

North Frontenac Food Bank
Annual Income Statement
January 1, 2024 - December 31, 2024

Income		2024	2023 (as reported)
Grants (Restricted)*		\$3,591.37	\$0.00
Donations (Individual/Corp/Fundraisers)		\$66,961.17	\$51,061.20
NFFB Fundraisers		\$1,415.00	\$0.00
Gifts from other Charities		\$29,307.02	\$27,426.04
In-Kind (non-cash)		\$18,319.46	\$12,326.00
Bank Interest		\$5,541.57	\$1,290.60
GST/HST Rebate		<u>\$917.06</u>	<u>\$0.00</u>
Total Income		\$126,052.65	\$92,103.84
Expenses			
Rent		\$9,600.00	\$9,602.00
Office Equip/SuppliesAdmin		\$6,320.32	\$2,601.41
Insurance		\$2,164.00	\$575.64
Food and Hygiene		\$79,268.87	\$68,314.36
In-Kind (non-cash)		\$18,319.47	\$12,326.00
Bank Fees		\$14.00	\$49.00
Media/Advertising		\$0.00	\$188.23
GST/HST**		<u>\$1,140.55</u>	<u>\$0.00</u>
Total Expenses		\$116,827.21	\$93,656.64
Net Income over Expenses		\$9,225.45	-\$1,552.80

* Grants received from Food Banks Canada re: accreditation standards

**GST/HST Expenses were not tracked separately in 2023

T. Magstad Mar 11/25
Treasurer
NFFB