

Financial Statements of

**CANADIAN FOODGRAINS BANK
ASSOCIATION INC.**

March 31, 2014

INDEPENDENT AUDITOR'S REPORT

To the Members of
Canadian Foodgrains Bank Association Inc.

We have audited the accompanying financial statements of Canadian Foodgrains Bank Association Inc., which comprise the statement of financial position as at March 31, 2014, the statements of operations, changes in net assets and cash flows for the year then ended, and the notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Canadian Foodgrains Bank Association Inc. as at March 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Chartered Accountants

Winnipeg, Manitoba
June 11, 2014

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CANADIAN FOODGRAINS BANK ASSOCIATION INC.

Statement of Operations

Year ended March 31, 2014

	<u>2014</u>	<u>2013</u>
REVENUES		
Cash and grain donations	\$ 11,852,211	\$ 11,882,827
Transfers from members	3,357,833	2,205,101
Grain settlement adjustment	(17,238)	5,901
Foreign Affairs, Trade and Development Canada (DFATD)		
Regular Program	23,165,727	32,081,635
Syria Program	4,022,873	-
Membership fees	90,000	90,000
Interest (Note 11)	452,267	466,406
Other	67,127	13,376
	<u>42,990,800</u>	<u>46,745,246</u>
EXPENSES		
Member programs		
Food assistance	24,211,466	29,721,816
Nutrition	2,066,547	1,240,765
Agriculture and livelihoods	12,610,622	11,068,387
Other	459,076	489,957
	<u>39,347,711</u>	<u>42,520,925</u>
International program management (Schedule 2)	1,481,784	1,231,818
Public policy (Schedule 3)	276,543	260,172
Public engagement (Schedule 4)	214,265	227,418
Resource gathering and communications (Schedule 5)	982,693	929,002
Administration (Schedule 6)	1,165,130	1,147,302
Foreign exchange gain	(12,008)	(9,189)
	<u>43,456,118</u>	<u>46,307,448</u>
OPERATING (DEFICIT) SURPLUS	\$ (465,318)	\$ 437,798

CANADIAN FOODGRAINS BANK ASSOCIATION INC.**Statement of Financial Position**

March 31, 2014

	<u>2014</u>	<u>2013</u>
ASSETS		
CURRENT		
Cash	\$ 19,736,919	\$ 17,449,486
Short-term investments (Note 4)	20,783,261	16,693,506
Accounts receivable	298,349	599,692
Prepaid expenses	47,901	83,082
	<u>40,866,430</u>	<u>34,825,766</u>
LAND (Note 5)	807,935	807,935
INVESTMENTS (Note 4)	2,200,000	5,970,411
CAPITAL ASSETS (Note 6)	430,905	420,304
	<u>\$ 44,305,270</u>	<u>\$ 42,024,416</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 7)	\$ 2,657,103	\$ 4,343,387
DEFERRED CONTRIBUTIONS	10,833,214	6,400,758
	<u>13,490,317</u>	<u>10,744,145</u>
COMMITMENTS (Note 8)		
NET ASSETS		
Internally restricted (Note 10)		
Member funds	17,276,614	17,565,500
Food security fund	1,512,692	1,641,923
Strategic reserve	2,947,638	3,005,440
Land reserves	807,935	807,935
	<u>22,544,879</u>	<u>23,020,798</u>
Invested in capital assets	430,905	420,304
Unrestricted	7,839,169	7,839,169
	<u>30,814,953</u>	<u>31,280,271</u>
	<u>\$ 44,305,270</u>	<u>\$ 42,024,416</u>

APPROVED BY THE BOARD

..... *Robert Stanke* Director
..... *Wayne de Jong* Director

CANADIAN FOODGRAINS BANK ASSOCIATION INC.

Statement of Changes in Net Assets

Year Ended March 31, 2014

Year Ended March 31, 2014	Internally restricted (Note 10)				Total	Invested in Capital Assets	Unrestricted	2014 Total
	Member Funds	Food Security Fund	Strategic Reserve	Land Reserves				
Balance, beginning of year	\$ 17,565,500	\$ 1,641,923	\$ 3,005,440	\$ 807,935	\$ 23,020,798	\$ 420,304	\$ 7,839,169	\$ 31,280,271
Operating surplus (deficit)	1,131,053	-	-	-	1,131,053	(130,086)	(1,466,285)	(465,318)
Fund transfers:								
Member equity transfers	(1,549,170)	-	-	-	(1,549,170)	-	1,549,170	-
Investment in capital assets	-	-	-	-	-	140,687	(140,687)	-
Food security transfers	129,231	(129,231)	-	-	-	-	-	-
Strategic reserve transfers (Note 12)	-	-	(57,802)	-	(57,802)	-	57,802	-
Balance, end of year	\$ 17,276,614	\$ 1,512,692	\$ 2,947,638	\$ 807,935	\$ 22,544,879	\$ 430,905	\$ 7,839,169	\$ 30,814,953

Year Ended March 31, 2013	Internally restricted (Note 10)				Total	Invested in Capital Assets	Unrestricted	2013 Total
	Member Funds	Food Security Fund	Strategic Reserve	Land Reserves				
Balance, beginning of year	\$ 17,650,686	\$ 1,008,675	\$ 3,039,214	\$ 807,935	\$ 22,506,510	\$ 496,795	\$ 7,839,168	\$ 30,842,473
Operating surplus (deficit)	1,834,505	-	-	-	1,834,505	(106,893)	(1,289,814)	437,798
Fund transfers:								
Member equity transfers	(1,286,443)	-	-	-	(1,286,443)	-	1,286,443	-
Investment in capital assets	-	-	-	-	-	30,402	(30,402)	-
Food security transfers	(633,248)	633,248	-	-	-	-	-	-
Strategic reserve transfers (Note 12)	-	-	(33,774)	-	(33,774)	-	33,774	-
Balance, end of year	\$ 17,565,500	\$ 1,641,923	\$ 3,005,440	\$ 807,935	\$ 23,020,798	\$ 420,304	\$ 7,839,169	\$ 31,280,271

CANADIAN FOODGRAINS BANK ASSOCIATION INC.**Statement of Cash Flows**

Year Ended March 31, 2014

	<u>2014</u>	<u>2013</u>
OPERATING ACTIVITIES		
Operating surplus	\$ (465,318)	\$ 437,798
Items not affecting cash		
Amortization of capital assets	130,086	106,893
Donated land	-	-
Unrealized gains on investments	(91,628)	(88,599)
Recognition of deferred contributions	(27,188,600)	(32,081,635)
	<u>(27,615,460)</u>	<u>(31,625,543)</u>
Changes in non-cash operating working capital items		
Accounts receivable	392,971	62,142
Prepaid expenses	35,181	21,578
Accounts payable and accrued liabilities	(1,686,284)	1,865,574
Deferred contributions received	31,621,056	25,114,332
	<u>2,747,464</u>	<u>(4,561,917)</u>
INVESTING ACTIVITIES		
Maturity of investments	28,475,429	24,895,550
Purchase of investments	(28,794,773)	(22,774,917)
Purchase of capital assets	(140,687)	(30,402)
	<u>(460,031)</u>	<u>2,090,231</u>
NET INCREASE (DECREASE) IN CASH POSITION	2,287,433	(2,471,686)
CASH, BEGINNING OF YEAR	17,449,486	19,921,172
CASH, END OF YEAR	\$ 19,736,919	\$ 17,449,486

CANADIAN FOODGRAINS BANK ASSOCIATION INC.

Notes to the Financial Statements

March 31, 2014

1. NATURE OF BUSINESS

The Canadian Foodgrains Bank Association Inc. (the "Association") is a not-for-profit organization without share capital, incorporated under the laws of Canada and is registered with Canada Customs Revenue Agency as a charitable organization under registration number 11883 1106 RR0001. The Association's principal activity is providing resources for relief and development activities in developing countries.

2. OPERATIONS

The Association has operated its program for a number of years enhanced by a series of grant agreements from the Foreign Affairs, Trade and Development Canada ("DFATD") (formerly known as the Canadian International Development Agency ("CIDA")), the terms varying between one and five years. The current program agreement was signed in August 2011 and provides annual funding of \$25 million for five years, totaling \$125 million to March 31, 2016. In addition, project grants are arranged from time to time.

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with accounting standards for not-for-profit organizations using fund accounting and include the following significant accounting policies:

a) *Revenue recognition*

The Association follows the deferral method of accounting for contributions.

Unrestricted contributions of cash and grain are recorded as they are received. These amounts include donations received directly from contributors and donations received by the member organizations and forwarded to the Association. Grain donations are recorded at the approximate market value on the date received. Differences between the recorded amount of the grain donation and cash received upon settlement are recorded as grain settlement adjustments when realized.

DFATD contribution revenue is recorded on an accrual basis, subject to matching terms set out in the agreement. DFATD advances received in excess of DFATD eligible expenses are recorded as deferred contributions and recognized in the period that the associated costs are incurred.

b) *Financial instruments*

The Association initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

The financial assets subsequently measured at amortized cost include cash, accounts receivable and investments. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Notes to the Financial Statements
March 31, 2014

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Financial Instruments (continued)

Market risk

Market risk is the risk to the Association's income that arises from fluctuations in interest, and exchange rates. The Association is exposed to market risk from its investing activities. The value of the Association's assets is affected by short-term changes in prevailing market interest rates.

Interest rate risk

Interest rate risk refers to the adverse consequences of interest rate changes in the Association's cash flows, financial position and revenue. The risk arises from differences in the timing and amount of cash flows related to the Association's investments. The Association does not use derivative instruments to reduce exposure to interest risk.

Credit risk

Credit risk arises from the potential that a counterparty will fail to perform its obligations. In addition, the Association is exposed to credit risk from its customers. Accounts receivable are comprised of a number of debtors, which minimizes concentration of credit risk. In addition, short-term investment certificates include government secured investments acquired through major Canadian financial institutions.

c) Capital assets

Capital assets are amortized on the following basis:

Leasehold improvements	Straight-line basis over lease term
Equipment and computers	30% Diminishing balance basis
Offshore equipment	30% Diminishing balance basis
Furniture and fixtures	20% Diminishing balance basis
Computer software	100% Straight-line basis

d) Land

The Association is registered as a title holder of all gifted land. All land received is recorded at its estimated fair value. This estimation of fair value includes a discount, where applicable, to reflect conditions and caveats on any given land title.

e) Reallocation of net assets

Various amounts of net assets are transferred between member programming and unrestricted equity accounts in accordance with Board approved policy.

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Notes to the Financial Statements
March 31, 2014

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Foreign currency translation

Monetary assets and liabilities in foreign currencies have been translated into Canadian dollars at the rate in effect at the balance sheet date with any gain or loss included in income for the year. Revenues and expenses have been translated at the rate in effect on the date of the transaction.

g) Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities at the date of the financial statements and the reported amounts of certain revenue and expenses during the year. The Association's most significant estimates are the valuation of non-cash donations, the valuation provisions recorded against asset carrying values, and the useful life of capital assets. Actual results could differ from those estimates.

4. INVESTMENTS

Investments represent amounts invested in guaranteed investment certificates, bankers' acceptances and term deposits. Short term investments earn interest at rates of 1.35% to 1.90% (2013: 1.40% to 2.40%) per annum and have maturity dates ranging from 21 to 312 days (2013: 13 to 326 days) after year end. Long term investments earn interest at a rate of 2.10% to 2.50% (2013: 1.70% to 1.95%) per annum and maturity dates ranging from 621 to 986 days (2013: 414 days to 654) after year end.

5. LAND

The Association holds several parcels of farm land. A number of parcels are held as joint title until certain conditions are met at which time the Association will become the sole title holder.

CANADIAN FOODGRAINS BANK ASSOCIATION INC.

Notes to the Financial Statements

March 31, 2014

6. CAPITAL ASSETS

	<u>2014</u>			<u>2013</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Leasehold improvements	\$ 511,429	\$ 257,735	\$253,694	\$ 278,193
Equipment and computers	237,807	176,935	60,872	56,933
Offshore equipment	95,781	89,076	6,705	9,578
Furniture and fixtures	260,322	186,408	73,914	72,036
Computer software	713,503	677,783	35,720	3,564
	<u>\$ 1,818,842</u>	<u>\$1,387,937</u>	<u>\$430,905</u>	<u>\$ 420,304</u>

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2014</u>	<u>2013</u>
Trade accounts payable	\$ 2,014,995	\$ 3,541,554
Other accounts payable and accrued liabilities	642,108	801,833
	<u>\$ 2,657,103</u>	<u>\$ 4,343,387</u>

Other accounts payable and accrued liabilities includes \$29,513 (2013 - \$29,486) of deposits held in trust for other food security agencies.

8. COMMITMENTS

The cost to complete the projects currently authorized or in progress at March 31, 2014 is estimated to be \$13,695,640 (2013 - \$12,979,468). These project costs will be funded from net assets, anticipated future donations and DFATD contributions.

- a) Under the terms of the DFATD grant agreement, the Association must spend \$1 of funds raised from the public and members on eligible activities for every \$4 of DFATD funding spent on eligible activities as defined in the approved program. The Association is able to fund individual eligible projects in whatever ratio it determines, provided that the Association achieves the 4 to 1 ratio of financial contributions by the term of the grant agreement. As at March 31, 2014, the Association has met its matching of DFATD contributions in order to meet the 4 to 1 matching requirements (2013 – required to spend \$1,163,489 to match contributions).

CANADIAN FOODGRAINS BANK ASSOCIATION INC.

Notes to the Financial Statements

March 31, 2014

8. COMMITMENTS (continued)

- b) The Association rents premises under an operating lease that expires in 2018. The future lease payments aggregate \$255,780 (2013 - \$312,620) and include the following amounts payable over the next four years:

2015	\$ 63,945
2016	63,945
2017	63,945
2018	63,945

The lease also includes an annual estimated operating cost commitment of \$56,840 per year.

9. CREDIT FACILITY

The Association has access to a revolving line of credit with a maximum availability of \$4,900,000 secured by a general security agreement and bearing interest at prime. As at March 31, 2014, no amounts had been drawn on the facility. The facility also allows the Association to arrange letters of credit from time to time to meet project needs.

10. INTERNALLY RESTRICTED NET ASSETS

The Association internally imposes restrictions on a portion of its net assets by restricting the purposes for which the assets may be used. Total internally restricted assets are \$22,544,879 which are restricted as follows:

- a) Member funds may be used only upon the direction of member agencies.
- b) The food security fund may be used under the current regular DFATD grant agreement to fund agriculture and livelihood activities in contexts where DFATD funded food assistance and nutrition activities are or have been undertaken. These funds may also be used to fund eligible food assistance and nutrition activities. The policy permits the food security fund to be overdrawn up to a specified limit. Any fund deficit will be funded by deposits of member equity at a future date.
- c) Strategic reserve net assets may be used to respond to situations of extraordinary need or strategic importance. All allocations are at the direction of the Executive Committee or Board.
- d) Land reserves include donated assets which may be used at the discretion of the Board.

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Notes to the Financial Statements
March 31, 2014

11. INTEREST REVENUE

Total interest earned during the year has been allocated as follows:

	<u>2014</u>	<u>2013</u>
Unrestricted net assets	\$ 452,267	\$ 466,406
DFATD allocation	121,055	114,331
	<u>\$ 573,322</u>	<u>\$ 580,737</u>

The interest allocation to DFATD will be recorded as revenue from DFATD in the year it is disbursed.

12. TRANSFERS TO AND FROM THE STRATEGIC RESERVE

During fiscal year 2012-13, the board made a special allocation of \$100,000 from the strategic reserve to fund the development of a conservation agriculture program, of which \$33,774 was realized. In 2013-14, the Board elected to fund the program, now known as the grant development program, from the strategic reserve for the foreseeable future.

During 2013-14, transfers from the strategic reserve to fund the grant development program totaled \$57,802.

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Schedule of Operations by Members
Year Ended March 31, 2014

	Mennonite Central Committee Canada	Canadian Baptist Ministries	The Christian and Missionary Alliance	World Renew	Canadian Lutheran World Relief	Emergency Relief and Development Overseas	The United Church of Canada	Nazarene Compassionate Ministries	Evangelical Missionary Church in Canada	Presbyterian World Service and Development	Adventist Development and Relief Agency
Revenue											
Cash and grain donations	\$ 2,875,353	\$ 305,845	\$ 181,434	\$ 1,086,789	\$ 609,591	\$ 172,756	\$ 1,266,548	\$ 73,648	\$ 73,996	\$ 283,233	\$ 92,588
Transfers from members	1,105,139	-	52,102	1,000,000	-	-	7,511	55,000	10,840	256,826	599,505
DFATD											
Regular Program	8,431,123	766,700	-	3,584,508	525,817	738,768	1,725,014	1,060,638	739,840	1,791,390	1,305,348
Syria Program	1,633,847	-	-	1,581,774	515,606	-	-	-	-	-	-
Interest (Note 1)	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
	14,045,462	1,072,545	233,536	7,253,071	1,651,014	911,524	2,999,073	1,189,286	824,676	2,331,449	1,997,441
Expenses											
Programs	14,331,354	1,169,211	358,026	7,184,662	1,786,464	1,601,719	2,640,537	1,419,968	934,809	2,685,449	2,280,575
Operating	-	-	-	-	-	-	-	-	-	-	-
Other	159,632	14,580	3,583	71,516	18,844	16,024	35,089	23,816	9,723	33,123	33,301
	14,490,986	1,183,791	361,609	7,256,178	1,805,308	1,617,743	2,675,626	1,443,784	944,532	2,718,572	2,313,876
Operating surplus (deficit)	(445,524)	(111,246)	(128,073)	(3,107)	(154,294)	(706,219)	323,447	(254,498)	(119,856)	(387,123)	(316,435)
Net assets, beginning of year	2,937,836	738,136	383,187	1,918,789	1,424,295	677,252	2,254,534	411,634	242,813	421,889	681,370
Member equity transfers	1,166,281	126,301	(37,310)	478,391	(11,827)	369,671	(1,332,204)	102,649	113,264	561,978	242,837
Investment in capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfer to Food Security Account	(1,657,783)	(177,726)	-	(755,954)	(105,618)	(178,971)	(325,229)	(131,139)	(100,508)	(344,583)	(392,676)
Transfer from Food Security Account	1,742,621	123,890	149,609	(51,542)	329,595	105,837	598,170	142,150	(21,970)	127,570	748,663
Strategic reserve transfers (Note 12)	-	-	-	-	-	-	-	-	-	-	-
Net assets, end of year	\$ 3,743,431	\$ 699,355	\$ 367,413	\$ 1,586,577	\$ 1,482,151	\$ 267,570	\$ 1,518,718	\$ 270,796	\$ 113,743	\$ 379,731	\$ 963,759

CANADIAN FOODGRAINS BANK ASSOCIATION INC.**Schedule of Operations by Members**

Year Ended March 31, 2014

	World Relief Canada	The Salvation Army	Primate's World Relief & Development Fund	Canadian Catholic Organization for Development and Peace	Climate Fund	General Fund	Member Subtotal	Food Security	Strategic Reserve	Land Reserves	Invested in Capital Assets	Unrestricted Operating	Total
Revenue													
Cash and grain donations	\$ 189,889	\$ 45,052	\$ 78,582	\$ 310,722	\$ 7,568	\$ 4,181,379	\$ 11,834,973	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,834,973
Transfers from members	80,000	150,500	40,410	-	-	-	3,357,833	-	-	-	-	-	3,357,833
DFATD													
Regular Program	317,906	-	11,213	355,437	-	-	21,353,702	-	-	-	-	1,812,025	23,165,727
Syria Program	-	-	-	172,602	-	-	3,903,829	-	-	-	-	119,044	4,022,873
Interest (Note 11)	-	-	-	-	-	-	-	-	-	-	-	452,267	452,267
Other	-	-	-	-	-	28,427	28,427	-	-	-	-	128,700	157,127
	587,795	195,552	130,205	838,761	7,568	4,209,806	40,478,764	-	-	-	-	2,512,036	42,990,800
Expenses													
Programs	1,927,500	-	11,213	557,148	-	-	38,888,635	-	-	-	-	-	38,888,635
Operating	-	-	-	-	-	-	-	-	-	-	130,086	3,990,329	4,120,415
Other	35,016	-	84	4,745	-	-	459,076	-	-	-	-	-12,008	447,068
	1,962,516	-	11,297	561,893	-	-	39,347,711	-	-	-	130,086	3,978,321	43,456,118
Operating surplus (deficit)	(1,374,721)	195,552	118,908	276,868	7,568	4,209,806	1,131,053	-	-	-	(130,086)	(1,466,285)	(465,318)
Net assets, beginning of year	1,280,126	143,009	173,203	344,966	-	3,532,463	17,565,500	1,641,923	3,005,440	807,935	420,305	7,839,169	31,280,271
Member equity transfers	881,436	(177,300)	(79,245)	44,219	16,462	(4,014,773)	(1,549,170)	-	-	-	-	1,549,170	-
Investment in capital assets	-	-	-	-	-	-	-	-	-	-	140,687	(140,687)	-
Transfer to Food Security Account	(56,894)	(1,113)	-	(30,923)	-	-	(4,259,117)	4,259,117	-	-	-	-	-
Transfer from Food Security Account	393,755	-	-	-	-	-	4,388,348	(4,388,348)	-	-	-	-	-
Strategic reserve transfers (Note 12)	-	-	-	-	-	-	-	-	(57,802)	-	-	57,802	-
Net assets, end of year	\$ 1,123,702	\$ 160,148	\$ 212,866	\$ 635,130	\$ 24,030	\$ 3,727,496	\$ 17,276,614	\$ 1,512,692	\$ 2,947,638	\$ 807,935	\$ 430,906	\$ 7,839,169	\$ 30,814,953

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Schedule of International Program
Management Expenses
Year Ended March 31, 2014

	<u>2014</u>	<u>2013</u>
Salaries and benefits	\$ 1,020,874	\$ 902,706
Field offices	65,639	40,341
Consultants	62,640	43,172
Travel and delegations	127,029	94,165
Project financial reviews	42,084	43,541
Workshops and seminars	102,435	55,295
Program evaluation	38,306	45,368
Amortization	2,874	4,105
Other	19,903	3,125
	\$ 1,481,784	\$ 1,231,818

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Schedule of Public Policy Expenses
Year Ended March 31, 2014

	<u>2014</u>	<u>2013</u>
Salaries and benefits	\$ 196,236	\$ 185,485
Consultants	20,035	7,643
Travel	31,406	28,970
Workshops and seminars	69	3,458
Coalitions and policy work	28,014	33,752
Other	783	864
	<u>\$ 276,543</u>	<u>\$ 260,172</u>

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Schedule of Public Engagement Expenses
Year Ended March 31, 2014

	<u>2014</u>	<u>2013</u>
Salaries and benefits	\$ 142,104	\$ 148,155
Materials development and printing	20,450	30,022
People to people program	7,903	12,731
Study tours	34,134	24,287
Workshops and seminars	1,803	6,145
Travel	6,258	5,487
Other	1,613	591
	<u>\$ 214,265</u>	<u>\$ 227,418</u>

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Schedule of Resource Gathering and
Communications Expenses
Year Ended March 31, 2014

	<u>2014</u>	<u>2013</u>
Salaries and benefits	\$ 546,270	\$ 499,879
Travel and coordinator expenses	133,087	124,602
Communications and advertising	182,296	212,596
Consultants	24,897	11,761
Workshops and seminars	15,241	11,643
Postage and courier	54,358	45,292
Amortization	3,806	3,456
Other	22,738	19,773
	<u>\$ 982,693</u>	<u>\$ 929,002</u>

CANADIAN FOODGRAINS BANK ASSOCIATION INC.
Schedule of Administration Expenses
Year Ended March 31, 2014

	2014	2013
Board meetings	\$ 94,844	\$ 94,719
Salaries and benefits	573,712	570,710
Consultants	3,174	-
Audit and legal	42,130	46,696
Insurance	29,980	27,181
Office rent	106,862	115,387
Office supplies	34,473	29,097
Postage and courier	18,188	13,230
Telecommunications	14,684	12,988
Equipment repairs and service	49,339	43,888
Training	20,253	41,708
Membership fees	1,175	686
Travel	20,472	20,367
Amortization	123,407	99,333
Other	32,437	31,312
	\$ 1,165,130	\$ 1,147,302