

People's Potato

INCOME AND NET ASSETS STATEMENT

For the year ended December 31

	2025	2024
«UNAUDITED »	\$	\$
REVENUES		
Student contributions	579 372	516 791
Donation	1 200	100
Interests	19 909	21 868
Other	4 503	237
	604 984	538 996
COST OF GOODS SOLD (Schedule A)	464 450	361 073
GROSS PROFIT	140 534	177 923
OPERATING EXPENSES		
Insurance	1 168	918
Annual general meeting, collective dinner and vehicle	8 132	5 914
Garden and solidarity expenses and administration supplies	35 361	19 466
Volunteer and education	3 910	3 671
Professional fees	17 018	40 708
Interest and bank charges	685	558
Advertising and promotion	-	49
Taxes and permits	6 138	3 706
Telecommunications	351	417
	72 763	75 407
NET INCOME	67 771	102 516
NET ASSETS, beginning of year	888 332	785 816
NET ASSETS, end of year	956 103	888 332

The accompanying notes are an integral part of the financial information.

People's Potato

BALANCE SHEET

As at December 31

	2025	2024
«UNAUDITED »	\$	\$
ASSETS		
CURRENT ASSETS		
Cash	577 441	406 376
Term deposits	205 794	397 571
Accounts receivable	181 036	73 953
	<u>964 271</u>	<u>877 900</u>
LONG TERM		
Fixed assets (Note 3)	23 524	29 443
	<u>987 795</u>	<u>907 343</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	31 692	19 011
NET ASSETS		
Invested in fixed assets	23 524	29 443
Unrestricted	932 579	858 889
	<u>956 103</u>	<u>888 332</u>
	<u>987 795</u>	<u>907 343</u>

APPROVAL :

Boris Restrepo, Director

, Director

People's Potato

NOTES TO FINANCIAL STATEMENTS

As at December 31, 2025

«UNAUDITED »

1. GOVERNING STATUTE AND NATURE OF BUSINESS

The People's potato is governed under Part III of the *Quebec Companies Act*, as a registered nonprofit organisation within the meaning of the Income Tax Act. The People's Potato is a vegan soup kitchen dedicated to serving free - or by donation - and healthy lunch meals to the students and staff of Concordia University, during the Fall and Spring semesters of each academic year.

2. BASIS OF ACCOUNTING APPLIED IN THE PREPARATION OF THE COMPILED FINANCIAL INFORMATION

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions. The company also accounts for the following items:

- accounts receivable less an allowance for doubtful accounts
- fixed assets amortized over their useful life
- accounts payable and accrued liabilities

3. FIXED ASSETS

Fixed assets are recorded at their historical cost, less the related government grants and investment tax credits. Depreciation is determined under the following methods and rates :

		Methods	Rate
Furniture and fixtures		diminishing balance	20 %
Computer equipment		diminishing balance	30 %
Machinery and equipment		diminishing balance	20 %
Automotive equipment		diminishing balance	20 %
	Cost	Accumulated Depreciation	Net Value 2025
	Cost	Accumulated Depreciation	Net Value 2024
	\$	\$	\$
	\$	\$	\$
Furniture and fixtures	4 437	3 530	907
Computer equipment	2 093	1 885	208
Machinery and equipment	25 062	21 942	3 120
Automotive equipment	60 947	41 658	19 289
	92 539	69 015	23 524

People's Potato

SCHEDULE A - OTHER INFORMATION

For the year ended December 31

	2025	2024
«UNAUDITED »	\$	\$
A - COST OF GOODS SOLD		
Direct labour and fringe benefits	426 823	326 102
Dry goods	7 878	8 031
Solidarity and food bank	8 060	5 339
Kitchen project and worker's equipment	1 053	694
Distribution materials and costs	7 609	7 041
Kitchen expenses	6 129	5 252
Training	980	1 200
Depreciation of fixed assets	5 918	7 414
	464 450	361 073