



# Big Brothers Big Sisters

OF NORTH BAY AND DISTRICT

YOU CAN  
GIVE HOPE  
TODAY

ANNUAL REPORT 2021/22

FACT FRIDAY:

BBBS Mentees are 45% more likely to  
report feeling consistently confident.



**ANNUAL GENERAL MEETING**  
**Thursday September 22, 2022**  
**5:30pm**  
In-person and via Zoom

**AGENDA**

1. Welcome Guests
2. Minutes of last Annual Meeting to be read and approved (Secretary)
3. Business arising from Minutes
4. Motion to approve all acts of the Board of Directors during their term of office
5. Presentation of Financial Statements by Steve Houlden, CPA, CGA
6. Motion to accept Financial Statements
7. Thank you and dismissal of Auditor
8. Motion to appoint Auditor for next year
9. Review or Update of By-laws (President)
10. Presentation of Slate of Officers (Executive Director)
11. New Business:
12. Motion to Adjourn

Dinner&Video "The Year In Review & Tribute to our longest serving President, Mike"

SLATE OF OFFICERS  
September 22/22 – September 22/24

**Executive:**

Past President	Mike Bissett
President	Kate Griesse
Vice President	James Bissonnette
Treasurer	Steve Austin
Secretary	Sue Djordjevic

**Chairs:**

Programs & Services	Julia Tignanelli
Public Relations	Cody Belanger
Revenue Development	Dean Decoste

Signature of Secretary:



**Annual President Report – 2021/2022**

This report is a little bitter/sweet for me. This is the final President Report I'll be writing. My third term as president of Big Brothers Big Sisters is coming to an end. What a ride!

As I sit and reflect on my 6 years as President, a few things really stand out.

Bowl for Kids Sake has always been a highlight for me. Not only does it raise a lot of money for the organization but it's always a fun even to be a part of. In recent years, the event has changed significantly but I look forward to a day where it returns to an in person group event where we all gather together for some fun and important work raising money for Big Brothers Big Sisters – I may actually get to bowl at some point!

I would say that the fundraising events, in general, have been some of the biggest highlights for me. I've been privileged to take part in quite a few! Move For Kids Sake and Walk For Kids Sake were some great experiments. Spending time at the District Home Builders Show was always rewarding and partnering with McDonald's and True North Chev – Ride for a Cause - was a lot of fun! I was able to help the organization by eating Big Macs and driving a new Chevy Bolt (which had a surprising amount of torque).

The organization has changed and evolved a lot during my time as president as well – and I'm not just talking about the new logo and issues caused by the pandemic. The Housing Support Worker Program was added during my tenure. It's been a real pleasure to see how the organization continues to aid the community in new and unique ways.

Even the Board itself has changed quite a bit in the past 6 years. There have been more than a few new faces and some very welcomed additions. If I were to list each and every change, this report will drag on into next week. Even though the faces have changed, the commitment and dedication to the organization and community has remained consistent.

I'm happy that Kate's taking over as president and wish her well presiding over you rowdy jackals! I'm excited to see where the organization goes in the future and I'm especially looking forward to, instead of chairing the meetings, being able to sit back and heckle from the sidelines.



## Vice President Report

This year has been another challenging one with everything restarting and people acclimating to the new normal.

Darlene and her staff have done a fantastic job of getting our agency through the difficult Covid years and this past year has been no exception. North Bay is very lucky to have such a dedicated team of women working for them. I want to say a sincere thank you for their hard work, ingenuity, and patience and that we are lucky to have such an inspiring group leading our agency through the woods and to success.

This coming year is full of promise, and I look forward to our agency thriving and continuing to provide strong and reliable support to our community.

Thank you,

Kate Griesse

**Treasurer's Report**  
**Submitted by Julia Tignanelli**

After two years of changing, adapting, and evolving, it has been so nice to reach some stable ground and get back to in-person activities. Huge kudos to all of the staff, volunteers, and community supporters at Big Brothers Big Sisters of North Bay and District (BBBSNBD) who rallied together to find new and creative ways of serving local youth in our community!

We were able to continue many of our regular fundraising efforts through Move for Kids' Sake, the Christmas Wrap, and other local initiatives. Despite the many challenges and financial strains caused by the pandemic, we are always amazed at the continued generosity of our community. Thank you so much to all participants, volunteers, and donors who helped make these events possible. With your support, our programs and services continue to make a lasting impact.

We are also so grateful to the Ontario Trillium Foundation, Northern Ontario Heritage Fund, and Ministry of Children, Community, and Social Services who continue to fund essential operations and programming for our local agency.

As we wrap up 2022 and head into 2023, we look forward to continued momentum, a return to some of our favourite in-person events, like Bowl for Kids' Sake and, of course, finally being able to see more and more faces of the people who make BBBSNBD and the North Bay community so special!

Julia Tignanelli  
Treasurer

Executive Director Report  
2021-2022



September is a time of year that brings a sense of change and accomplishment. We notice the leaves changing and it occurs to us that it's time to reflect on the months that have passed and ready ourselves for the season to come.

The year 2021/22 brought great changes to Big Brothers Big Sisters of North Bay and District. Some of these changes include new programs, new funding, new clients and new volunteers.

We have retained over 70% of our volunteers in the past year. Matches increased due to covid-19 restrictions lifting. We enrolled a significant number of children in our traditional mentoring program as well as our Big Bunch and transitional programs.

We were also selected as the sole primary Indigenous site for the National Big Steps to Success program. This brings us significant funding from the Ministry of Children, Community and Social Services and Children's Foundation of Canada. Big Steps allows us to serve our local Indigenous population with resources that celebrate cultural heritage and improve educational outcomes.

We were granted back-to-back Ontario Trillium Foundation grants under the Resiliency Fund. This funding has made it possible for us to continue to maintain and grow our programs while recovering from the impact of covid-19.

I would like to thank our amazing staff team who work tirelessly to recruit, screen, train and oversee volunteers and clients in our distinct programs. Veronique, Serena, Siobhan, Chloe, Sue, Melinda and Clair are our team of intelligent, resourceful and resilient leaders. They make coming to work every day a joy.

Farewell to our outgoing President Mike, who is our longest serving at 3 terms of President. Mike brings laughter and tom foolery to each meeting while also being serious as needed. Mike hands the torch over to Kate, who has served the agency for many years as a Board Member and a Big Sister. We know she will be a great leader.

Congratulations to James as he takes on the VP role and to Steve for stepping in as Treasurer. Thank you Sue, Julia, Dean and Cody for your continued dedication and leadership.

*"When life seems hard, the courageous do not lie down and accept defeat; instead, they are all the more determined to struggle for a better future." – Queen Elizabeth*



**Big Brothers Big Sisters of North Bay and District**  
**Submitted by: Sue Lachance**  
**Intake Worker & Housing support Worker**  
**The year 2021-2022**



It has been one year since I joined the Big Brothers Big Sisters family. The organization aligns with my philosophies and values when it comes to engagement and supporting families. My previous 20+ years in Children's Mental Health/treatment has helped me foster the development and growth required to engage children, youth and families in ways that are supportive, empathetic and understanding to their needs. I'm grateful for my role as the Bi-lingual Intake and Housing Support Worker, as I get to engage, inspire and support families and youth in our community. It's such a rewarding experience to provide a child with an opportunity to be matched with a Big Brother or Big Sister for a potentially incredible life changing experience. Working alongside CAS Nipissing Parry Sound and Nijjaansinaanik Child and Family Services, I'm equally passionate in assisting and supporting the at-risk (VYSA and non VYSA) youth within our community with the Housing Support Program. Safety is priority, while skill building is essential for growth and development during the most vulnerable time in their lives.

Additionally, working alongside an amazing, knowledgeable team only reinforces and amplifies the invaluable work that we do collaboratively. We have a solid team, that genuinely cares about children, families and youth. It has been a delight working alongside such a strong, knowledgeable team who all work very hard to ensure that Bigs & Littles are matched & supported with the utmost care and consideration. Our Caseworkers Siobhan, Veronique and Clair, who is our new intern, are incredibly skilled, supportive and inclusive. Our Youth and Transition Worker, Chloe and our Program Assistant Serena are both excellent resources and always offer direct support for the whole team. Melinda, our Indigenous Mentoring Coordinator with the Big Steps Program adds a bright perspective of Indigenous culture and skill to our team. Darlene is a strong and caring leader who is passionate about her team and takes a lot of pride in the organization's philosophies and mandates.

As our partnership with the Children's Aid Society of North Bay and District continues to consistently cultivate, equally our alliance with Nijjaansinaanik Child and Family Services is unified, supportive and engaging. Planning and assisting with the Independence Group alongside the Children's Aid Society staff provides our clients with weekly opportunities to learn, grow and develop their independent living skills. It is both rewarding and encouraging to see the progress and skills development that the youth gain from attending these valuable groups. An added bonus is to see the relationships and friendships that are fostered during their time together. Some of the topics include:



healthy coping strategies, budgeting, healthy relationships, interviewing skills, apartment search, basic home repair and financial literacy.

Having the opportunity to be part of committees such as the Nipissing District Housing and Homelessness Partnership as well as the Nipissing Human Trafficking Knowledge Network Committee as created increased awareness and a deeper understanding of the need and demand in these areas. The insight of being part of these committees has been quite enlightening, it's good to be a part of the solution and help make a difference.

As I reflect on the last year with this organization, I feel honored and excited for what's to come for all the programs and agency as a whole. I look forward to the continued learning from my coworkers and our community as we continue to support our children, youth, and families.

*"If I cannot do great things, I can do small things in a great way."*

– Martin Luther King Jr.

**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED  
BINGO AND NEVADA FUNDS  
FINANCIAL SCHEDULES  
FOR THE YEAR ENDED MARCH 31, 2022**

**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED  
BINGO AND NEVADA FUNDS  
MARCH 31, 2022**

**I N D E X**

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

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To The Directors of  
**Big Brothers Big Sisters of North Bay and District Incorporated**  
North Bay, Ontario

We have reviewed the accompanying financial schedules of **Big Brothers Big Sisters of North Bay and District Incorporated**, which comprise the schedule of assets, liabilities and equity as at **March 31, 2022**, and the schedules of revenue, expenditures and equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Schedules

Management is responsible for the preparation and fair presentation of these financial schedules 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 schedules that are free from material misstatement, whether due to fraud or error.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial schedules based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial schedules in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial schedules.

### Basis for Qualified Conclusion

Because we did not observe the counting of any possible physical inventory or cash on hand at the end of the previous or current year and since inventory and cash on hand enters into the determination of results of operations, we were not able to determine whether any adjustments might be necessary to excess of revenue over expenditures for the years ended March 31, 2022 and 2021, current assets as at March 31, 2022 and 2021 and equity as at April 1 and March 31 for both the 2022 and 2021 years. Our audit opinion on the financial schedules for the year ended March 31, 2021 was modified accordingly because of the possible effects of this limitation in scope.

### Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the *Basis For Qualified Conclusion* paragraph, nothing has come to our attention that causes us to believe that the accompanying financial schedules do not present fairly, in all material respects, the financial position of the organization as at March 31, 2022 and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

North Bay, Ontario  
August 29, 2022

Kendall, Sinclair, Cowper,  
Doyle & Houlden Inc.  
Chartered Professional Accountants  
Licensed Public Accountants

## AND DISTRICT INCORPORATED

## BINGO AND NEVADA FUNDS

## SCHEDULE OF ASSETS, LIABILITIES AND EQUITY

AS AT MARCH 31, 2022

(With comparative figures as at March 31, 2021)

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Current		
Cash	\$ 69,880	\$ 56,002
Accounts receivable	8,441	2,185
Prepaid expenses	<u>1,464</u>	<u>1,330</u>
	<u>\$ 79,785</u>	<u>\$ 59,517</u>

<u>LIABILITIES</u>		
Current		
Accounts payable and accrued liabilities	\$ 522	\$ 65

<u>EQUITY</u>		
Balance end of year	<u>79,263</u>	<u>59,452</u>
	<u>\$ 79,785</u>	<u>\$ 59,517</u>

Approved:

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PREPARED WITHOUT AUDIT



## AND DISTRICT INCORPORATED

## BINGO AND NEVADA FUNDS

## SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY

FOR THE YEAR ENDED MARCH 31, 2022

(With comparative figures for 2021)

	<u>Bingo</u>	<u>Nevada</u>	<u>2022</u>	<u>2021</u>
Revenue				
Bingo	\$ 15,120		\$ 15,120	\$ 7,547
Nevada		\$ 26,525	26,525	35,275
	<u>15,120</u>	<u>26,525</u>	<u>41,645</u>	<u>42,822</u>
Expenditures				
Commissions		5,504	5,504	7,320
Licences	3,610	1,674	5,284	4,793
Tickets		3,591	3,591	4,535
Management fees		3,111	3,111	4,137
Professional fees	2,380		2,380	2,421
Bank charges	97	82	179	166
Shortage	73		73	
	<u>6,160</u>	<u>13,962</u>	<u>20,122</u>	<u>23,372</u>
Net proceeds before other income and donations	<u>\$ 8,960</u>	<u>\$ 12,563</u>	21,523	19,450
Other income			8,156	2,230
Donations			<u>(9,868)</u>	<u>(12,845)</u>
Excess of revenue over expenditures			19,811	8,835
Equity beginning of year			<u>59,452</u>	<u>50,617</u>
Equity end of year			<u>\$ 79,263</u>	<u>\$ 59,452</u>

PREPARED WITHOUT AUDIT

## AND DISTRICT INCORPORATED

## BINGO AND NEVADA FUNDS

## SCHEDULE OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

(With comparative figures for 2021)

	<u>2022</u>	<u>2021</u>
Cash was provided by (used for):		
Operating activities		
Excess of revenue over expenditures for the year	\$ 19,811	\$ 8,835
Changes in non-cash working capital		
(Increase) decrease in:		
Accounts receivable	(6,256)	(2,185)
Prepaid expenses	(134)	1,846
Increase (decrease) in:		
Accounts payable and accrued liabilities	<u>457</u>	<u>(302)</u>
Increase in cash	13,878	8,194
Cash beginning of year	<u>56,002</u>	<u>47,808</u>
Cash end of year	<u><u>\$ 69,880</u></u>	<u><u>\$ 56,002</u></u>

PREPARED WITHOUT AUDIT

**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED  
BINGO AND NEVADA FUNDS  
NOTES TO FINANCIAL SCHEDULES**

**MARCH 31, 2022**

**Nature Of Operations**

Big Brothers Big Sisters of North Bay and District Incorporated operates a weekly Bingo at a bingo hall that utilizes the pooling method, whereby revenues are allocated equally amongst participating charities. The organization also administers the sale of break open lottery tickets, known as Nevada. Net revenues generated by the Bingo and Nevada are donated to the Big Brothers Big Sisters of North Bay and District Incorporated and are used to assist with the funding of operations. Big Brothers Big Sisters of North Bay and District Incorporated is a registered Canadian charity and is not subject to income tax.

**1. Significant Accounting Policies**

These financial schedules have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The organization's significant accounting policies are as follows:

**a) Revenue Recognition**

Bingo and Nevada revenues are recognized when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

**b) Financial Instruments**

Financial instruments are recorded at fair value when acquired or issued. All cash equivalents have been designated to be in the fair value category, with gains and losses reported in revenues. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired.

**2. Financial Risks And Concentrations Of Risk**

The organization is not exposed to significant financial risks or concentrations of risk.

There has been no change to the risk exposures from 2021.

**PREPARED WITHOUT AUDIT**



**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2022**

**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED**

**MARCH 31, 2022**

**I N D E X**

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## INDEPENDENT AUDITOR'S REPORT

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To The Board of Directors  
**Big Brothers Big Sisters of North Bay and District Incorporated**  
North Bay, Ontario

### Qualified Opinion

We have audited the financial statements of **Big Brothers Big Sisters of North Bay and District Incorporated**, which comprise the statement of financial position as at **March 31, 2022**, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2022, 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.

### Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the organization. Therefore, we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, excess of revenue over expenses, and cash flows from operations for the years ended March 31, 2022 and 2021, current assets as at March 31, 2022 and 2021, and net assets as at April 1 and March 31 for both the 2022 and 2021 years. Our conclusion on the financial statements for the year ended March 31, 2021 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



## Other Matter

The financial statements for the year ended March 31, 2021, were reviewed by our firm. We expressed a qualified conclusion on those financial statements on July 22, 2021, for the reasons described in the Basis for Qualified Opinion paragraph. As such, the prior year is considered unaudited.

## Responsibilities of Management and Those Charged with Governance of the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for over-seeing the organization's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

North Bay, Ontario  
August 31, 2022

*Kendall, Sinclair, Cowper,  
Dougherty & Houlden Inc.*  
Chartered Professional Accountants  
Licensed Public Accountants

## AND DISTRICT INCORPORATED

## STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2022

(With comparative figures as at March 31, 2021)

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Current		
Cash	\$ 340,615	\$ 128,524
Investments (Note 2)	98,131	79,821
Accounts receivable (Note 3)	37,314	13,385
Prepaid expenses	10,683	9,970
	<u>486,743</u>	<u>231,700</u>
Capital assets (Note 4)	<u>59,437</u>	<u>62,565</u>
	<u>\$ 546,180</u>	<u>\$ 294,265</u>

	<u>LIABILITIES</u>	
Current		
Accounts payable and accrued liabilities (Note 5)	\$ 36,451	\$ 10,537
Deferred revenue (Note 6)	129,805	
	<u>166,256</u>	<u>10,537</u>

	<u>NET ASSETS</u>	
Internally restricted - capital assets	59,437	62,565
Externally restricted - Delores Klingspon Achievement Fund	13,011	13,171
Unrestricted	307,476	207,992
	<u>379,924</u>	<u>283,728</u>
	<u>\$ 546,180</u>	<u>\$ 294,265</u>

Approved \_\_\_\_\_

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(See accompanying notes to financial statements)

## AND DISTRICT INCORPORATED

## STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2022

(With comparative figures for 2021)

	<u>2022</u>	<u>2021</u>
<b><u>INTERNALLY RESTRICTED - CAPITAL ASSETS</u></b>		
Balance beginning of year	\$ 62,565	\$ 65,858
Transfer to unrestricted - amortization	<u>(3,128)</u>	<u>(3,293)</u>
Balance end of year	<u><u>\$ 59,437</u></u>	<u><u>\$ 62,565</u></u>

**EXTERNALLY RESTRICTED - DELORES KLINGSPON ACHIEVEMENT FUND**

Balance beginning of year	\$ 13,171	\$ 13,171
Transfer to unrestricted	<u>(160)</u>	<u></u>
Balance end of year	<u><u>\$ 13,011</u></u>	<u><u>\$ 13,171</u></u>

**UNRESTRICTED**

Balance beginning of year	\$ 207,992	\$ 154,575
Excess of revenue over expenditures for the year	96,196	50,124
Transfer from internally restricted - capital assets - amortization	3,128	3,293
Transfer from externally restricted - Delores Klingspon Achievement Fund	<u>160</u>	<u></u>
Balance end of year	<u><u>\$ 307,476</u></u>	<u><u>\$ 207,992</u></u>

(See accompanying notes to financial statements)



## AND DISTRICT INCORPORATED

## STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2022

(With comparative figures for 2021)

	2022	2021
Revenue		
Grants - MCCSS		
- Child Welfare - Community and Prevention Supports		
(Note 7)	\$ 150,000	\$ 156,000
- Other (Note 8)	284,830	56,782
Fundraising (Note 9)	48,926	38,366
Donations	37,130	18,643
	<u>520,886</u>	<u>269,791</u>
Expenditures		
Wages and benefits - office	233,606	175,478
- bingo	2,720	1,280
Activities	71,333	9,991
Office	44,595	6,535
Repairs and maintenance	17,236	759
Professional fees	11,887	11,161
Travel	9,874	1,311
Insurance	7,951	6,822
Advertising and promotion	6,316	1,534
Association fees	5,300	5,300
Utilities	3,840	3,414
Property taxes	3,411	3,486
Telephone	2,269	2,233
Bank charges	444	221
Fundraising	90	807
Amortization	3,128	3,293
	<u>424,000</u>	<u>233,625</u>
Excess of revenue over expenditures before the following	96,886	36,166
COVID-19 wage subsidy		5,054
Gain (loss) on investments	<u>(690)</u>	<u>8,904</u>
Excess of revenue over expenditures for the year	<u>\$ 96,196</u>	<u>\$ 50,124</u>

(See accompanying notes to financial statements)

## AND DISTRICT INCORPORATED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2022

(With comparative figures for 2021)

	<u>2022</u>	<u>2021</u>
Cash was provided by (used for):		
Operating activities		
Excess of revenue over expenditures for the year	\$ 96,196	\$ 50,124
Item not affecting cash		
Amortization	<u>3,128</u>	<u>3,293</u>
	99,324	53,417
Changes in non-cash working capital		
(Increase) decrease in:		
Accounts receivable	(23,929)	4,280
Prepaid expenses	(713)	1,215
Increase (decrease) in:		
Accounts payable and accrued liabilities	25,914	(16,820)
Deferred revenue	<u>129,805</u>	<u></u>
Increase in cash	230,401	42,092
Cash beginning of year	<u>208,345</u>	<u>166,253</u>
Cash end of year	<u>\$ 438,746</u>	<u>\$ 208,345</u>
Cash consists of:		
Cash	\$ 340,615	\$ 128,524
Investments	<u>98,131</u>	<u>79,821</u>
	<u>\$ 438,746</u>	<u>\$ 208,345</u>

(See accompanying notes to financial statements)

**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED  
NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2022**

**Nature Of Operations**

Big Brothers Big Sisters of North Bay and District Incorporated is an incorporated non-profit organization established to provide professionally supported mentoring relationships to local children. The organization is a registered Canadian charity under the Income Tax Act and as such is not subject to Canadian income taxes.

**1. Significant Accounting Policies**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The organization's significant accounting policies are as follows:

**a) Revenue Recognition**

Big Brothers Big Sisters of North Bay and District Incorporated follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue for the year in which the related expenses are incurred. Unrestricted contributions and restricted contributions towards the Delores Klingspon Achievement Fund are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

**b) Financial Instruments**

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equities traded in an active market are reported at fair value, with any unrealized gains and losses reported in operations. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired.

**c) Capital Assets**

Capital asset additions with the exception of the building are charged to current expenditures in the year of acquisition and are not reflected as capital assets on the statement of financial position.

The building is recorded at cost and amortization is provided on the diminishing balance basis at a rate of 5%.

**d) Investments**

The organization's investments consist of mutual fund units held with a brokerage and are initially recorded at cost and subsequently measured at fair value without adjustment for transaction costs that would be incurred on disposal. Changes in fair value are recognized in income in the period. Transaction costs associated with the acquisition of these investments are recognized in net income in the period incurred.



**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED  
NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2022**

**1. Significant Accounting Policies (continued)**

e) Use Of Estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the year. Significant items subject to such estimates and assumptions include the estimated useful lives of capital assets. Actual results could differ from these estimates.

f) Contributed Services

Directors, committee members and outside volunteers spend time to assist in the organization's activities. While these services benefit the organization considerably, a reasonable estimate of their amount and fair value cannot be made and accordingly, these contributed services are not recognized in the financial statements.

**2. Investments**

	<u>2022</u>	<u>2021</u>
Mutual funds at cost	\$ 94,864	\$ 73,652
Unrealized gain on mutual funds	<u>3,267</u>	<u>6,169</u>
	<u>\$ 98,131</u>	<u>\$ 79,821</u>

**3. Accounts Receivable**

	<u>2022</u>	<u>2021</u>
HST rebate	\$ 8,559	\$ 3,024
Bingo/Nevada receivable	8,013	2,185
Ontario Trillium Foundation	7,500	
Big Brothers Big Sisters of Canada	4,520	
BIG Possibilities Mentoring	3,500	
Other	2,942	
Property tax rebate	2,280	
RBC Future Launch		4,220
Northern Ontario Heritage Fund Corporation - wage subsidy		2,646
Ministry of Education		<u>1,310</u>
	<u>\$ 37,314</u>	<u>\$ 13,385</u>



**BIG BROTHERS BIG SISTERS OF NORTH BAY  
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NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2022**

**4. Capital Assets**

	<u>2022</u>		<u>2021</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>
Building	\$ 138,510	\$ 79,073	\$ 62,565

**5. Accounts Payable And Accrued Liabilities**

	<u>2022</u>	<u>2021</u>
Trade payables	\$ 15,802	\$ 576
Vacation payable	7,461	4,900
Government remittances payable	5,881	
Wage accrual	4,307	2,061
Audit accrual	3,000	3,000
	<u>\$ 36,451</u>	<u>\$ 10,537</u>

**6. Deferred Revenue**

Revenue received in a year which will be expended in future periods is deferred and consists of the following:

	<u>2022</u>	<u>2021</u>
Second Harvest	\$ 25,234	\$
Big Steps to Success	104,571	
	<u>\$ 129,805</u>	<u>\$</u>

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## BIG BROTHERS BIG SISTERS OF NORTH BAY

## AND DISTRICT INCORPORATED

## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

7. Grants – Ministry of Children, Community and Social Services

Grants – Ministry of Children, Community and Social Services includes funding for Child Welfare – Community and Prevention Supports – E661 as follows:

	2022		2021
	Budget	Actual	Actual
Revenue			
Grants - Child Welfare - Community and Prevention Supports	\$ 150,000	\$ 150,000	\$ 150,000
- Pandemic pay			6,000
	<u>150,000</u>	<u>150,000</u>	<u>156,000</u>
Expenditures			
Staffing			
Salary	113,198	114,403	127,413
Staff training	1,980	557	
Building occupancy	3,500	3,871	208
Transportation and communication	3,972	4,321	1,264
Allocated central administration	11,200	10,062	15,948
Supplies and equipment	7,240	8,607	1,799
Other program/service expenditure	8,910	8,179	9,368
	<u>150,000</u>	<u>150,000</u>	<u>156,000</u>
Excess of revenue over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Allocated administration costs are operating costs that do not directly support services to the clients and are not dedicated to specific programs. The determination of these cost allocations involves estimates and approximations, which management believes are reasonable.

**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED  
NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2022**

**8. Grants - Other**

	<u>2022</u>	<u>2021</u>
Big Steps to Success	\$ 87,651	
Ontario Trillium Foundation	75,000	
Metis - Youth Diversion	30,000	
Northern Ontario Heritage Fund - wage subsidies	28,854	\$ 13,432
Ministry of Education - Go Girls	21,859	13,100
BIG Possibilities Mentoring	17,500	
DNSSAB	15,000	6,630
Bishop Alexander Carter Foundation	4,200	1,000
Second Harvest	2,766	
BBBS of Peel	2,000	1,520
RBC Future Launch - Post Secondary Readiness		21,100
	<u>\$ 284,830</u>	<u>\$ 56,782</u>

**9. Fundraising**

	<u>2022</u>	<u>2021</u>
Nevada funds	\$ 12,645	\$ 16,865
Bingo funds	11,437	5,172
Christmas wrap	8,148	
Move for Kids' Sake	5,110	8,579
Raffle	4,780	
Other events	4,495	3,237
Bigger Together lottery	2,311	1,230
Bowl for Kids' Sake		3,283
	<u>\$ 48,926</u>	<u>\$ 38,366</u>

**BIG BROTHERS BIG SISTERS OF NORTH BAY  
AND DISTRICT INCORPORATED  
NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2022**

**10. Financial Risks And Concentrations Of Risk**

The organization is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the organization's risk exposure as at March 31, 2022.

**Other Price Risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through its investments.

There has been no change to risk exposures from 2021.