



Big Brothers Big Sisters

OF NORTH BAY AND DISTRICT

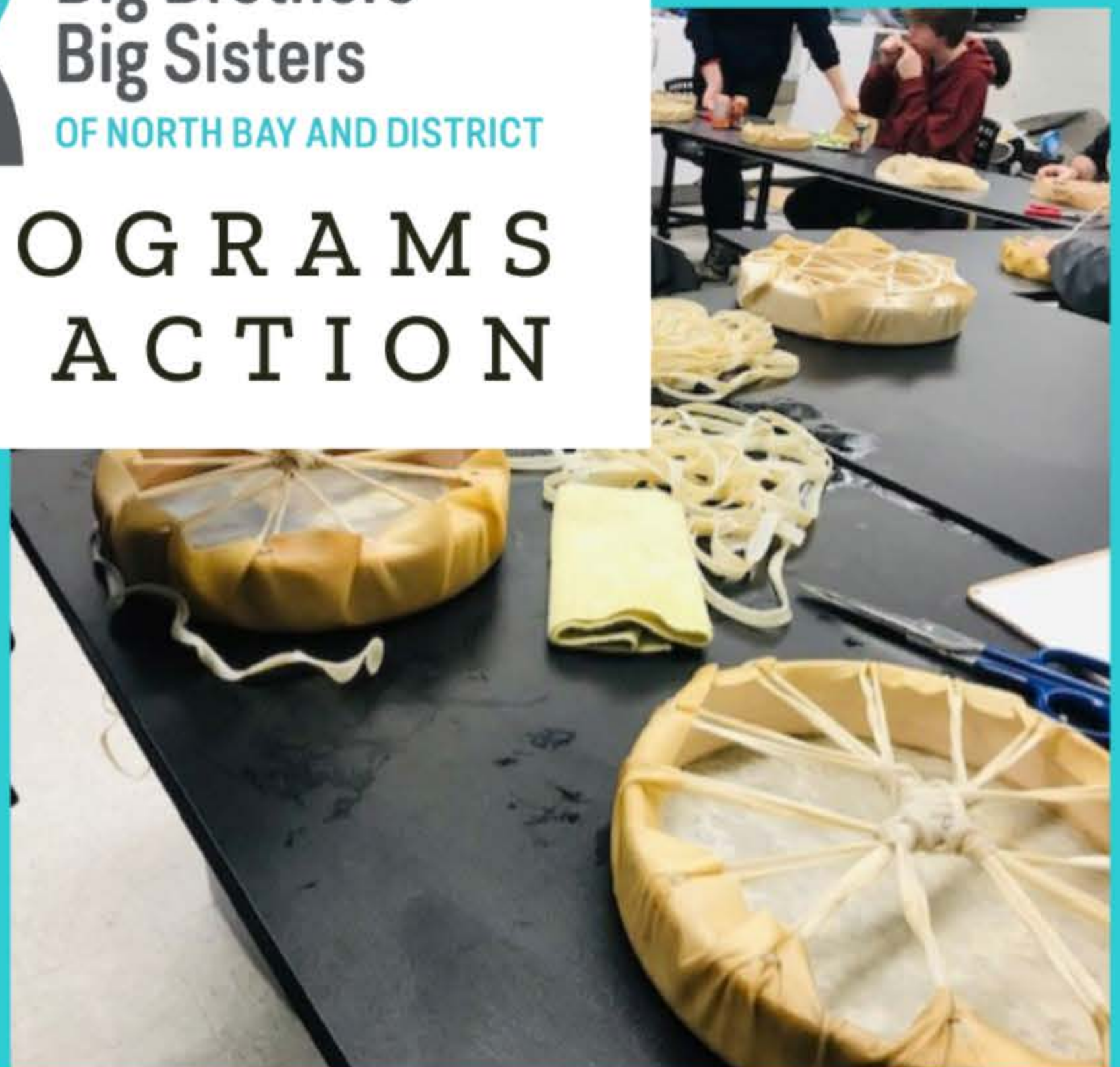
ANNUAL REPORT 2022-2023



Big Brothers
Big Sisters

OF NORTH BAY AND DISTRICT

PROGRAMS
IN ACTION





SLATE OF OFFICERS
September 2023 – September 2024

Executive:

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

Chairs:

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

Directors:

Member at Large	Lianne St. Pierre
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Signature of Secretary:

A handwritten signature in blue ink, which appears to read "Sue Djordjevic".

President of the Board Report
2022-2023



Dear Members, Volunteers, Staff and Guests,

Over the past year, Big Brothers and Big Sisters of North Bay and Area has profoundly impacted the lives of numerous young individuals. Through guidance, support, and mentorship, the agency has created a positive and nurturing environment that resonates with both clients and volunteers. The selfless dedication of volunteers and the expertise of the staff have played a crucial role in making a difference in our community.

The agency's work to expand its reach and visibility through increased social media presence and community engagement is commendable. The renovations to the agency and the Be You Lounge have also created welcoming spaces that enhance the overall experience for clients, volunteers, and staff.

Again, this year, the agency's food bank has been a vital resource for many clients. The continuous efforts of the staff, volunteers and donors in maintaining and stocking the food bank, demonstrate the strong commitment to meeting the needs of those who rely on the agency's services.

The staff's continued dedication and innovation in providing engaging activities for Bigs and Littles has been outstanding. By offering a diverse range of educational and recreational activities, the agency has created opportunities for mentorship, personal growth, and meaningful connections.

The agency's unwavering commitment to embracing challenges and seizing opportunities is a testament to its resilience and dedication to its mission. By consistently striving to make a positive difference in the lives of those it serves, Big Brothers Big Sisters of North Bay and Area will continue to shape a brighter future for individuals and communities.

Sincerely,

Kate Griesse
President of the Board
Big Brothers and Big Sisters of North Bay and Area

**Vice President Report
2022-2023**

I would like to take the time with this report to say thank you for the trust and opportunity of being Big Brothers Big Sisters, Vice President representative. Over the past year as Vice President, I've learned more about the operations internally than I have in past years. I've gotten to know some of the staff in their work environment and see them all taking great pride in their careers with Big Brothers Big Sisters. Working for a Better Community has been all our goals and we share the same visions. As the Vice President this year, we started out with some decision making and organizing of some contractors to get leasehold improvements estimated, committed to, and completed. During this time, I felt my background in constructions was utilized, and it was very rewarding to be able to get back on that level this year with it being the first fully functioning year after Covid and it has changed the way we do things still to date. I would like to see in the future us working towards a new front entrance with front and back security that could be viewed from inside while opening a locked door for our guests to enter, while keeping all our staff comfortable and safe as I've seen loiterers on the property. I've found myself stopping more often into the office to see if there is anything I can do to help. I've been privileged to take part in the Halloween party for the kids and the toilet paper collections and look forward to the new year as well, and possibly looking to become president in the future. Thank you everyone for all your hard work and dedication and commitment to the BBBS organization. Without our volunteers, awesome staff, and amazing Director, we wouldn't be recognized for the organization we are today.

Sincerely,

James Bissonnette

Treasurers Report
2022-2023

This year has been highly successful financially, but it has also presented many challenges, all of them good and positive. Last year showed an unprecedented amount of revenue income that came from new programs/sources and existing ones.

The grants for these programs caused a bit of a headache in terms of accounting for them as some of their fiscal years did not align with ours, creating the need for us to defer and accrue income so it was accounted for in the correct time periods and hence reported correctly to the relevant governing bodies - thanks to our Bookkeeper, Jeff these are all making sense now.

They also created the need to change the day-to-day monitoring of our spending of the grants to make sure we used them efficiently and timely, something that Kate has been extremely helpful in achieving.

One huge benefit from this increase in revenue has been our ability to change and improve our employee package, making us a competitive employer and hopefully increasing our staff retention as they are all “Top Notch” people!

Our continued success in our fund-raising activities created another small dilemma whereby our Nevada/Bingo account had grown too high - luckily, we had the creativity of our board members to produce many solutions to this problem and hopefully it will be a problem for a long time to come.

As I said earlier the challenges have been good and positive and the solutions have led to a successful year - it is the result of the quality staff, stimulating and vibrant environment and a board that mixes fun and business perfectly – I am proud to be part of such a worthwhile organization.

Steve Austin

Executive Director Report
Reflections on 2022-2023

Darlene Jamieson



The year 2022/23 has been good to us at Big Brothers Big Sisters of North Bay and District. We celebrated our clients and volunteers as they came back to normalcy after years of dealing with covid 19. We have gathered together, celebrated and moved forward with health and vitality.

We received a number of grants, most notably a Resilient Communities Fund grant from the Ontario Trillium Foundation. The purpose of this two-year funding is to help our clients, volunteers and staff recover from negative impact of the pandemic. This funding has allowed us to improve our technology, participate in sports and recreational activities, enroll in health and wellness programs and celebrate special events together as a community. We are very grateful to MPP Vic Fedeli and the OTF for making this possible.

We are in Year 3 of the Big Steps to Success program. During Year 3 we moved from being solely an Indigenous site to being able to provide services to all children who are referred from Child Welfare Services. Our match numbers are increasing steadily and our partnership with Children's Aid Society of Nipissing Parry Sound is stronger than ever due to our mutual efforts to serve the most vulnerable children in society.

I would like to thank our amazing staff team who are responsible for our continued success. Veronique, Serena, Siobhan, Chloe, Sue, and Melinda are our team of intelligent, resourceful and resilient leaders. Their zest for this work makes anything possible. We said farewell to our wonderful Intern Clair and wished her well as she pursues a career in education. We are pleased to welcome our new Intern Sam to our team.

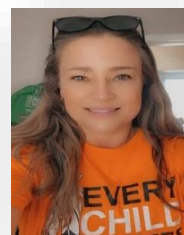
I would like to thank and congratulate our Board of Directors as they start the second year of their term in their elected roles. Our Executive members Kate, Mike, James, Steve and Sue have been very busy helping in strategic duties such as financial planning and fundraising. Our Chairs and Directors Julia, Dean, Cody and Lianne have done a great job of helping with recruitment, making new connections for the agency and attending special events.

Special thanks to Cody for his excellent speech during Ferris Fun Days. I was thrilled to hear Cody tell our Ferris crowd that their dedication to Big Brothers Big Sisters means the world to us. It was wonderful to be able to hear his sincere gratitude go into the crowd of sponsors, neighbours and friends and to see their warm response which assured us the admiration is mutual.

To our Big Brothers, Big Sisters and other volunteers I say a heart-felt thank you for every step you take to make the world a brighter place for children and youth.

"My wish for you is that you continue. Continue to be who you are, to astonish a mean world with your acts of kindness." —Maya Angelou

Intake Worker & Housing Support Report
2022-2023



As I enter my second year with the Big Brothers Big Sisters family, I feel more connected as a team and with our community. As the Bi-lingual Intake and Housing Support Worker, my role continues to be rewarding and also equally eye opening with changes. In our Intake department, based on the consistent number of Little applications and Third-Party Referrals received this year, it's evident that many children and youth in our community and surrounding areas still continue to face adversity, where adult Mentors are urgently required.

Our Caseworkers work very diligently to ensure that most of our Littles are matched in a timely manner. All of our Big Brothers/Sisters and Littles, as well as the ones on our wait list receive our monthly Newsletters, they are regularly engaged by our Caseworkers, and included for group activities or community events. This regular contact ensures continuity and conveys care for each family involved with our organization. Our Health & Wellness Program offers self-care activities and events, including personal items that make the day a little brighter. Anyone in our program can sign up for these wonderful benefits.

In our Housing Support Program, I continue to work closely alongside the Children's Aid Society and Nijjaansinaanik Child and Family Services, assisting and supporting at-risk youth that are in a VYSA or non VYSA (Voluntary Youth Service Agreement). With our current low VYSA numbers, I also assist and support youth that are 18+ in the RSGP (Ready Set Go Program) up to the age of 24. Safety is priority, while ongoing skill building is essential for growth and development during the most vulnerable time in their lives. I currently support 14 youth, located in North Bay, Sturgeon Falls and Emsdale. Planning and assisting with "Independence Group" for our youth, alongside of the Children's Aid Society staff has provided me with the opportunity to connect with youth in a way that is both purposeful and relevant to the work we deliver. IG begins in September/23.

Our caring, skilled team continues to grow and reflect the invaluable work that we do, always focusing on the wellbeing of children, youth and families. Our Caseworkers Siobhan, Veronique, and recent new intern Sam continue to deliver an inclusive and diverse support to our youth and families through matches, updates and regular monitoring. Our Youth in Transition Worker, Chloe who supports (RSGP) youth in our community and surrounding areas and our Program Assistant Serena are both exemplary assets and resources for the whole team. Our Indigenous Mentoring Coordinator Melinda, with the Big Steps to Success Program delivers a vast diversity of Indigenous culture and skill to our organization. Darlene continues to lead with passion and dedication, while encouraging growth and development for the organization. In final, reflecting on our busy and interactive year with the organization, I'm excited for the upcoming fall events, educational programming and activities offered to our families and youth. Looking forward to the continued, brilliant work that we deliver within our community and surrounding areas.

"Not in doing what you like, but in liking what you do is the secret of happiness."—J.M. Barrie (August 1933)

Sincerely,

Sue Lachance

2022-2023



**Big Brothers
Big Sisters**
OF NORTH BAY AND DISTRICT



**BIG BROTHERS BIG SISTERS OF NORTH BAY
AND DISTRICT INCORPORATED
BINGO AND NEVADA FUNDS
FINANCIAL SCHEDULES
FOR THE YEAR ENDED MARCH 31, 2023**

**BIG BROTHERS BIG SISTERS OF NORTH BAY
AND DISTRICT INCORPORATED
BINGO AND NEVADA FUNDS
MARCH 31, 2023**

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To The Directors of
Big Brothers Big Sisters of North Bay and District Incorporated - Bingo and Nevada Funds
North Bay, Ontario

We have reviewed the accompanying financial schedules of **Big Brothers Big Sisters of North Bay and District Incorporated - Bingo and Nevada Funds**, which comprise the schedule of assets, liabilities and equity as at **March 31, 2023**, 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, 2023 and 2022, current assets as at March 31, 2023 and 2022 and equity as at April 1 and March 31 for both the 2023 and 2022 years. Our audit opinion on the financial schedules for the year ended March 31, 2022 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, 2023 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
September 13, 2023

*Kendall, Sinclair, Cowper,
Daigle & Halden LLP*
Chartered Professional Accountants
Licensed Public Accountants

AND DISTRICT INCORPORATED

BINGO AND NEVADA FUNDS

SCHEDULE OF ASSETS, LIABILITIES AND EQUITY

AS AT MARCH 31, 2023

(With comparative figures as at March 31, 2022)

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
Current		
Cash	\$ 103,267	\$ 69,880
Accounts receivable	2,910	8,441
Prepaid expenses	<u>168</u>	<u>1,464</u>
	<u>\$ 106,345</u>	<u>\$ 79,785</u>
<u>LIABILITIES</u>		
Current		
Accounts payable and accrued liabilities	\$ 4,537	\$ 522
<u>EQUITY</u>		
Balance end of year	<u>101,808</u>	<u>79,263</u>
	<u>\$ 106,345</u>	<u>\$ 79,785</u>

Approved:

PREPARED WITHOUT AUDIT

AND DISTRICT INCORPORATED

BINGO AND NEVADA FUNDS

SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY

FOR THE YEAR ENDED MARCH 31, 2023

(With comparative figures for 2022)

	Bingo	Nevada	2023	2022
Revenue				
Bingo	\$ 31,145		\$ 31,145	\$ 15,120
Nevada		\$ 20,600	20,600	26,525
	<u>31,145</u>	<u>20,600</u>	<u>51,745</u>	<u>41,645</u>
Expenditures				
Licences	4,940	1,297	6,237	5,284
Commissions		4,274	4,274	5,504
Wages	3,740		3,740	
Tickets		3,317	3,317	3,591
Professional fees	2,500		2,500	2,380
Management fees		2,416	2,416	3,111
Shortage	122		122	73
Office	115		115	
Bank charges				179
	<u>11,417</u>	<u>11,304</u>	<u>22,721</u>	<u>20,122</u>
Net proceeds before other income and donations	<u>\$ 19,728</u>	<u>\$ 9,296</u>	29,024	21,523
Other income			4,015	8,156
Donations			<u>(10,494)</u>	<u>(9,868)</u>
Excess of revenue over expenditures			22,545	19,811
Equity beginning of year			<u>79,263</u>	<u>59,452</u>
Equity end of year			<u>\$ 101,808</u>	<u>\$ 79,263</u>

PREPARED WITHOUT AUDIT

AND DISTRICT INCORPORATED

BINGO AND NEVADA FUNDS

SCHEDULE OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2023

(With comparative figures for 2022)

	<u>2023</u>	<u>2022</u>
Cash was provided by (used for):		
Operating activities		
Excess of revenue over expenditures for the year	\$ 22,545	\$ 19,811
Changes in non-cash working capital		
(Increase) decrease in:		
Accounts receivable	5,531	(6,256)
Prepaid expenses	1,296	(134)
Increase (decrease) in:		
Accounts payable and accrued liabilities	<u>4,015</u>	<u>457</u>
Increase in cash	33,387	13,878
Cash beginning of year	<u>69,880</u>	<u>56,002</u>
Cash end of year	<u><u>\$ 103,267</u></u>	<u><u>\$ 69,880</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, 2023

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 2022.

PREPARED WITHOUT AUDIT

**BIG BROTHERS BIG SISTERS OF NORTH BAY
AND DISTRICT INCORPORATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

**BIG BROTHERS BIG SISTERS OF NORTH BAY
AND DISTRICT INCORPORATED
MARCH 31, 2023**

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INDEPENDENT AUDITOR'S REPORT

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, 2023**, 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, 2023, 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, 2023 and 2022, current assets as at March 31, 2023 and 2022, and net assets as at April 1 and March 31 for both the 2023 and 2022 years. Our audit opinion on the financial statements for the year ended March 31, 2022 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.

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
September 13, 2023

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

AND DISTRICT INCORPORATED

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2023

(With comparative figures as at March 31, 2022)

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
Current		
Cash	\$ 317,059	\$ 340,615
Investments (Note 2)	95,341	98,131
Accounts receivable (Note 3)	55,644	37,314
Prepaid expenses	8,376	10,683
	<u>476,420</u>	<u>486,743</u>
Capital assets (Note 4)	<u>56,465</u>	<u>59,437</u>
	<u><u>\$ 532,885</u></u>	<u><u>\$ 546,180</u></u>

<u>LIABILITIES</u>		
Current		
Accounts payable and accrued liabilities (Note 5)	\$ 39,075	\$ 36,451
Deferred revenue (Note 6)	92,117	129,805
	<u>131,192</u>	<u>166,256</u>

<u>NET ASSETS</u>		
Internally restricted - capital assets	56,465	59,437
Externally restricted - Delores Klingspon Achievement Fund	13,871	13,011
Unrestricted	331,357	307,476
	<u>401,693</u>	<u>379,924</u>
	<u><u>\$ 532,885</u></u>	<u><u>\$ 546,180</u></u>

Approved: _____

(See accompanying notes to financial statements)

AND DISTRICT INCORPORATED

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2023

(With comparative figures for 2022)

	<u>2023</u>	<u>2022</u>
<u>INTERNALLY RESTRICTED - CAPITAL ASSETS</u>		
Balance beginning of year	\$ 59,437	\$ 62,565
Transfer to unrestricted - amortization	<u>(2,972)</u>	<u>(3,128)</u>
Balance end of year	<u>\$ 56,465</u>	<u>\$ 59,437</u>

EXTERNALLY RESTRICTED - DELORES KLINGSPON ACHIEVEMENT FUND

Balance beginning of year	\$ 13,011	\$ 13,171
Transfer (to)from unrestricted	<u>860</u>	<u>(160)</u>
Balance end of year	<u>\$ 13,871</u>	<u>\$ 13,011</u>

UNRESTRICTED

Balance beginning of year	\$ 307,476	\$ 207,992
Excess of revenue over expenditures for the year	21,769	96,196
Transfer from internally restricted - capital assets - amortization	2,972	3,128
Transfer (to)from externally restricted - Delores Klingspon Achievement Fund	<u>(860)</u>	<u>160</u>
Balance end of year	<u>\$ 331,357</u>	<u>\$ 307,476</u>

(See accompanying notes to financial statements)

AND DISTRICT INCORPORATED

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2023

(With comparative figures for 2022)

	<u>2023</u>	<u>2022</u>
Revenue		
Grants - MCCSS (Note 7)		
- Child Welfare - Community and Prevention Supports	\$ 151,000	\$ 150,000
- Partner Facility Renewal - Minor Capital	37,800	
- Other (Note 8)	296,362	284,830
Fundraising (Note 9)	56,186	48,926
Donations	45,778	37,130
	<u>587,126</u>	<u>520,886</u>
Expenditures		
Wages and benefits - office	361,113	233,606
- bingo	3,740	2,720
Activities	69,206	71,333
Repairs and maintenance	32,120	17,236
Office	26,399	44,595
Professional fees	26,103	11,887
Insurance	8,940	7,951
Travel	7,603	9,874
Association fees	5,300	5,300
Advertising and promotion	4,828	6,316
Utilities	4,543	3,840
Telephone	3,712	2,269
Property taxes	3,548	3,411
Fundraising	2,054	90
Bank charges	386	444
Amortization	2,972	3,128
	<u>562,567</u>	<u>424,000</u>
Excess of revenue over expenditures before the following	24,559	96,886
Gain (loss) on investments	<u>(2,790)</u>	<u>(690)</u>
Excess of revenue over expenditures for the year	<u>\$ 21,769</u>	<u>\$ 96,196</u>

(See accompanying notes to financial statements)

AND DISTRICT INCORPORATED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2023

(With comparative figures for 2022)

	2023	2022
Cash was provided by (used for):		
Operating activities		
Excess of revenue over expenditures for the year	\$ 21,769	\$ 96,196
Item not affecting cash		
Amortization	2,972	3,128
	24,741	99,324
Changes in non-cash working capital		
(Increase) decrease in:		
Accounts receivable	(18,330)	(23,929)
Prepaid expenses	2,307	(713)
Increase (decrease) in:		
Accounts payable and accrued liabilities	2,624	25,914
Deferred revenue	(37,688)	129,805
Increase (decrease) in cash	(26,346)	230,401
Cash beginning of year	438,746	208,345
Cash end of year	<u>\$ 412,400</u>	<u>\$ 438,746</u>
Cash consists of:		
Cash	\$ 317,059	\$ 340,615
Investments	95,341	98,131
	<u>\$ 412,400</u>	<u>\$ 438,746</u>

(See accompanying notes to financial statements)

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

MARCH 31, 2023

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, 2023

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 and allocation of grant funded expenses. 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>2023</u>	<u>2022</u>
Mutual funds at cost	\$ 95,972	\$ 94,864
Unrealized gain (loss) on mutual funds	<u>(631)</u>	<u>3,267</u>
	<u>\$ 95,341</u>	<u>\$ 98,131</u>

3. Accounts Receivable

	<u>2023</u>	<u>2022</u>
Ontario Trillium Foundation	\$ 32,800	\$ 7,500
Northern Ontario Heritage Fund Corporation	8,400	
HST rebate	8,301	8,559
Bingo/Nevada receivable	6,143	8,013
Big Brothers Big Sisters of Canada		4,520
BIG Possibilities Mentoring		3,500
Other		2,942
Property tax rebate		<u>2,280</u>
	<u>\$ 55,644</u>	<u>\$ 37,314</u>

**BIG BROTHERS BIG SISTERS OF NORTH BAY
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MARCH 31, 2023

4. Capital Assets

	2023		2022
	Cost	Accumulated Amortization	Net
Building	\$ 138,510	\$ 82,045	\$ 56,465
			\$ 59,437

5. Accounts Payable And Accrued Liabilities

	2023	2022
Vacation payable	\$ 9,522	\$ 7,461
Trade payables	7,629	15,802
Audit accrual	7,500	3,000
Government remittances payable	7,354	5,881
Wage accrual	7,070	4,307
	\$ 39,075	\$ 36,451

6. Deferred Revenue

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

	2023	2022
Big Steps to Success	\$ 86,363	\$ 104,571
Ontario Trillium Foundation	5,754	
Second Harvest		25,234
	\$ 92,117	\$ 129,805

**BIG BROTHERS BIG SISTERS OF NORTH BAY
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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 and Partner Facility Renewal - Minor Capital as follows:

Child Welfare - Community and Prevention Supports

	2023		2022
	Budget	Actual	Actual
Revenue			
Grants	\$ 150,000	\$ 151,000	\$ 150,000
Expenditures			
Staffing			
Salary	120,770	120,770	114,403
Staff training	1,980		557
Building occupancy	3,500		3,871
Travel and communication	3,972	3,868	4,321
Allocated central administration	11,200	7,310	10,062
Supplies and equipment	3,000	6,310	8,607
Other program/service expenditure	5,578	12,742	8,179
	<u>150,000</u>	<u>151,000</u>	<u>150,000</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.

Partner Facility Renewal - Minor Capital

	2023		2022
	Budget	Actual	Actual
Revenue			
Grants	\$ 37,800	\$ 37,800	\$
Expenditures			
Building exterior	33,800	32,868	
Building interior	4,000	4,932	
	<u>37,800</u>	<u>37,800</u>	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BIG BROTHERS BIG SISTERS OF NORTH BAY
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MARCH 31, 2023

8. Grants - Other

	<u>2023</u>	<u>2022</u>
Big Steps to Success	\$ 142,187	\$ 87,651
Ontario Trillium Foundation	59,846	75,000
Northern Ontario Heritage Fund - wage subsidies	31,688	28,854
Second Harvest	25,234	2,766
BIG Possibilities Mentoring	17,500	17,500
Ministry of Education - Go Girls	15,907	21,859
Bishop Alexander Carter Foundation	4,000	4,200
Metis - Youth Diversion		30,000
DNSSAB		15,000
BBBS of Peel		2,000
	<u>\$ 296,362</u>	<u>\$ 284,830</u>

9. Fundraising

	<u>2023</u>	<u>2022</u>
Bingo funds	\$ 26,083	\$ 11,437
Nevada funds	9,296	12,645
Christmas wrap	8,225	8,148
Other events	5,464	4,495
Raffle	4,180	4,780
Walk for Kids' Sake	2,938	
Move for Kids' Sake		5,110
Bigger Together lottery		2,311
	<u>\$ 56,186</u>	<u>\$ 48,926</u>

**BIG BROTHERS BIG SISTERS OF NORTH BAY
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MARCH 31, 2023

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, 2023.

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 2022.