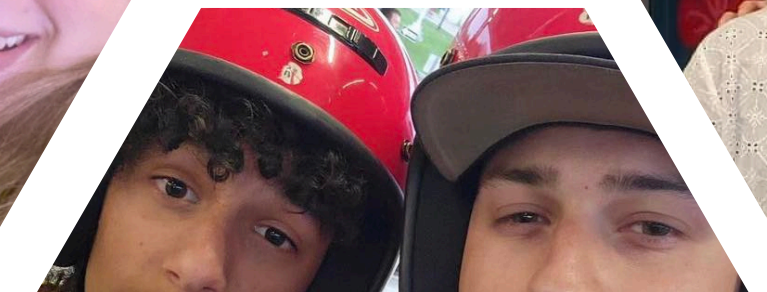




Big Brothers Big Sisters

OF NORTH BAY AND DISTRICT

2023-2024



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 Griese
President of the Board
Big Brothers and Big Sisters of North Bay and Area

Treasurer's Report 2023-2024

This year has again been highly successful financially with us surpassing our anticipated income due to the continuing flow of grants.

In addition to this the return of our biggest fund raiser, Bowl for Kids gave us huge surprise by generating over \$34,000.00, beating our goal by more than \$10,000.00!!

During this year we have reviewed our investments and moved them into a completely nonvolatile position and made them very easily accessible.

This all means we are in a strong financial position to ride any troughs that any potential economic wave may throw at us so that we can still serve our clients with the high standard that our quality staff are known to deliver.

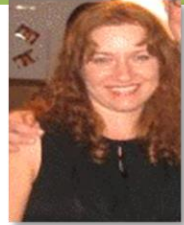
It must be said that the success of our organization is down to the professional, highly dedicated and positive staff that we have – one of the greatest teams I have ever had the pleasure of being part of.

Finally, I would like to say I have really enjoyed being Treasurer over the last two years, and indeed all the years I have been a member of this board - it continues to work extremely well together with harmony, rationality and humour!

Steve Austin

Executive Director Report
Reflections on 2023-2024

Darlene Jamieson



We have had a wonderful year and we could not be more grateful to our volunteers for achieving our mission by igniting the power and potential of young people. Big Brothers, Big Sisters, Big Steps, Go Girls and Game On mentors have been thriving in their volunteer roles under the guidance and support of our service delivery staff. Our two transitional programs are also offering an incredible service to our community.

Significant events in the past year include our Ontario Trillium Foundation media event with MPP Vic Fedeli. The kind words said by our MPP and by clients who were in attendance were rejuvenating for our staff and volunteers. We also had a busy Christmas season with McDonald's 101.9 Rock Toy Drive and the Giant Tiger Angel tree. Our Northgate Christmas Wrap and Ferris Fun Days fundraisers were both successful in raising funds and creating awareness of our cause.

We are in Year 4 of the Big Steps to Success program. Our partnership with Children's Aid Society of Nipissing Parry Sound is very strong and we are pleased to continue to work together for Big Steps, traditional programs and group programs at the CAS community space known as 140 Elmwood. We continue to grow our relationship with Niijaansinaanik and we are excited to find new ways to serve our mutual clients.

I would like to thank our amazing staff team who are responsible for working with our clients, volunteers, donors and community partners. We were sad to say farewell to Siobhan, Sue and Sam but we wish them well in their new careers. We currently have a strong team including Serena, Chloe, Tayler, Shae and Gabi, whose talents and energy will make all of the difference in the success of our mentoring and transitional programs in the year to come.

I would like to thank and congratulate our Board of Directors, Kate, Sue, Steve, Cody, Julia and Lianne as they start the first term in their new roles. Congratulations to Steve and Sue for moving from Treasurer and Secretary to President and Vice President respectively. We are very sad to say good-bye to Mike as his tenure has expired and he leaves us after 12 busy and productive years as a Board Member including the longest stint of any President of BBBSNBD. His talents as a public speaker, financial advisor, adjudicator and mediator will be missed. We might have to order one Big Mac to sit at his end of the table for a while until we get used to his absence.

Thank you all for this journey which is made lighter with every step we take together.

"Many ideas grow better when transplanted into another mind than the one where they sprang up." — Oliver Wendell Holmes



Board Report 2023/24
Program Supervisor

Big Brothers Big Sisters Ontario Trillium Foundation Health and Wellness initiative funded by the Resilient Community Funds grant has come to an end after a successful two-year program which provided various initiatives for staff, clients, and volunteers in response to the covid-19 pandemic. We are thankful to MPP Vic Fedeli and the Ontario Trillium Foundation for making this possible.

The RBC BIG Possibilities Program is funded through RBC Future Launch and supported by BBBSC. This program was restructured to include mentees (ages 16-25) and mentors (ages 18-25) and was facilitated via a hybrid model which provided both in-person and virtual options for participation. The program focuses on strengthening critical soft skills for future employment, through Soft Skills Training and Experiential Learning Opportunities. Participants had the opportunity to engage in 1:1 discussion surrounding career aspirations. This year, there were 40 youth served. Ten participants attended a valuable and engaging in-person tour led by our wonderful Board Member, Lianne St. Pierre, along with colleagues. Participants toured the OPP Communications Centre, OPP Detachment, and OPP Forensic Identity Building to spark employment interest. In addition, a few youth have successfully and independently secured employment following participation in this program.

As Program Supervisor, I am the designated Caseworker for eight matches. I am delighted to announce two matches have currently been matched for over seven years and counting! All other matches are actively progressing appropriately for their stage and will likely continue!

Our General/Fundraising volunteer program currently has eleven active volunteers, two of which proudly run our Bingo nights. We are very grateful to have such dedicated community volunteers to support our agency.

An exciting upgrade this year was the renovation of the Be You Lounge located at Northgate Shopping Centre, which is now named the BBBS Lounge. The BBBS Lounge is a friendly environment with a relaxed atmosphere which provides a meeting space for our matches any day of the week. The space includes a variety of craft supplies, a Wii, and a Cricut to provide matches with activities. Also, this local space provides BBBS Staff with the opportunity to spread awareness regarding our need for adult mentors and the ability to collect donations via cash, debit, or credit. Thank you to Northgate Shopping Centre for their continued generosity.

Big Brothers Big Sisters main fundraising events, Christmas Gift Wrap and Bowl For Kids' Sake: Sci-Fi Edition were both a huge success! Over 100 community volunteers dedicated their time to wrap gifts in exchange for donations to support our mentoring programs which concluded to a total



of \$6, 200.00 funds raised. Also, this year, we were able to successfully bring Bowl For Kids' Sake back, since it was previously cancelled due to the pandemic. A combined effort of staff, volunteers, and the generosity of community members resulted in \$34, 130.00 funds raised. There were a lot of community business sponsors, tons of engagement, as well as plenty of positive feedback from community members.

Recruitment is an on-going active process where collaboration with community partners is vital in assisting our recruitment efforts. As active members of the North Bay and District Chamber of Commerce, we have had opportunities to connect with a wide range of local businesses and organizations through monthly Business After Hours events. This year, a Community Volunteer Collective committee was run by Children's Aid Society of the District of Nipissing and Parry Sound and One Kids Place, which provided an opportunity to discuss and share ideas and challenges surrounding recruitment of volunteers as well as attend community events such as the Volunteer Fair at the Elmwood Hub.

Our social media platforms continue to be a main source of recruitment. Instagram and Facebook are our main platforms, and our followers continue to grow!

BBBS polos, hats, windbreakers, and vests were purchased to aid recruitment as well to help promote unity, build cohesiveness, and create a sense of belonging.

Year two of our YMCA membership opportunity through a private donor has come to an end due to funding. Big Brothers Big Sisters clients, mentors, parents/guardians have thoroughly enjoyed the opportunity to attend our local YMCA with their Little/child for free. To date, our YMCA opportunity has served 44 youth. Over the last year, this opportunity was widened to include the option of membership or 100% financial coverage for programming at the YMCA such as cooking classes, swimming lessons, camps, etc. We are very thankful for the private donor who made this possible and the YMCA for their hard work keeping things organized.

It's been a successful year at Big Brothers Big Sisters of North Bay and District!

Sincerely,

A handwritten signature in cursive script that reads "S. Lecappella".

Serena Lecappellain BA, RSSW
Program Supervisor

Successes

Over the last year (April 2023 – March 2024), we have had many successes throughout the Youth in Transition program.

Big Brothers Big Sisters of North Bay and District was able to participate in the Discovery Routes Recycle Bikes program. 4 youth and their kids received refurbished bicycles from this program.

During Christmas, turkey dinners were offered to our clients; this year 22 YIT youth and their families responded and received turkey dinners.

Independence Group is a program run in partnership with the local CAS. This group is designed to help youth grow in their independence. The group covers topics including healthy eating, resumes, cover letters and job interviews, coping skills, consent and coercion, healthy relationships, basic home repair, financial literacy and more. This year, group was able to resume in person, and two YITP youth participated.

Big Brothers Big Sisters purchased half day passes with free rentals from Laurentian Ski Hill for clients, this year. Multiple youth within the YIT program received the half-day lift passes and rental vouchers.

This year, we were able to assist a youth in applying for funding through the Children's Aid Foundation of Canada to assist with furthering their career goals. We applied for the HSBC Youth Opportunity Fund to cover the cost of a Master Class Course in Hair Extensions for a youth currently pursuing her dream career as a hairstylist. The application for funding was approved and the youth enrolled in the Master Class in February of 2024. This youth has since completed the course and received a new license to further their career in hairstyling.

There has also had some recent success early in the new fiscal year. As of April 2024, we have had 1 youth graduate high school, receiving a scholarship for \$750.00 to Modern College. Another youth, who was not interested in attending post-secondary school, changed their mind and enrolled in the Personal Support Worker Program through CTS Canadian Career College. Both youths are set to start in September 2024.

Respectfully submitted by:



Chloe Imbeau

Youth in Transition Worker

**BIG BROTHERS BIG SISTERS OF NORTH BAY
AND DISTRICT INCORPORATED
BINGO AND NEVADA FUNDS
FINANCIAL SCHEDULES
FOR THE YEAR ENDED MARCH 31, 2024**

**BIG BROTHERS BIG SISTERS OF NORTH BAY
AND DISTRICT INCORPORATED
BINGO AND NEVADA FUNDS
MARCH 31, 2024**

I N D E X

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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, 2024**, 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, 2024 and 2023, current assets as at March 31, 2024 and 2023 and equity as at April 1 and March 31 for both the 2024 and 2023 years. Our audit opinion on the financial schedules for the year ended March 31, 2023 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, 2024 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 28, 2024

Kendall, Sinclair, Cowper,
Doyle & 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, 2024

(With comparative figures as at March 31, 2023)

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Current		
Cash	\$ 108,978	\$ 103,267
Accounts receivable	21,854	2,910
Prepaid expenses	<u>954</u>	<u>168</u>
	<u>\$ 131,786</u>	<u>\$ 106,345</u>
<u>LIABILITIES</u>		
Current		
Accounts payable and accrued liabilities	\$ 2,842	\$ 4,537
<u>EQUITY</u>		
Balance end of year	<u>128,944</u>	<u>101,808</u>
	<u>\$ 131,786</u>	<u>\$ 106,345</u>

Approved:

PREPARED WITHOUT AUDIT

AND DISTRICT INCORPORATED

BINGO AND NEVADA FUNDS

SCHEDULE OF REVENUE, EXPENDITURES AND EQUITY

FOR THE YEAR ENDED MARCH 31, 2024

(With comparative figures for 2023)

	<u>Bingo</u>	<u>Nevada</u>	<u>2024</u>	<u>2023</u>
Revenue				
Bingo	\$ 38,271		\$ 38,271	\$ 31,145
Nevada		\$ 15,700	15,700	20,600
	<u>38,271</u>	<u>15,700</u>	<u>53,971</u>	<u>51,745</u>
Expenditures				
Licences	5,130	982	6,112	6,237
Commissions		3,258	3,258	4,274
Professional fees	2,578		2,578	2,500
Tickets		2,455	2,455	3,317
Management fees		1,841	1,841	2,416
Office	246		246	115
Shortage	190		190	122
Wages				3,740
	<u>8,144</u>	<u>8,536</u>	<u>16,680</u>	<u>22,721</u>
Net proceeds before other income and donations	<u>\$ 30,127</u>	<u>\$ 7,164</u>	37,291	29,024
Other income				4,015
Donations			<u>(10,155)</u>	<u>(10,494)</u>
Excess of revenue over expenditures			27,136	22,545
Equity beginning of year			<u>101,808</u>	<u>79,263</u>
Equity end of year			<u>\$ 128,944</u>	<u>\$ 101,808</u>

PREPARED WITHOUT AUDIT

AND DISTRICT INCORPORATED

BINGO AND NEVADA FUNDS

SCHEDULE OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2024

(With comparative figures for 2023)

	<u>2024</u>	<u>2023</u>
Cash was provided by (used for):		
Operating activities		
Excess of revenue over expenditures for the year	\$ 27,136	\$ 22,545
Changes in non-cash working capital		
(Increase) decrease in:		
Accounts receivable	(18,944)	5,531
Prepaid expenses	(786)	1,296
Increase (decrease) in:		
Accounts payable and accrued liabilities	<u>(1,695)</u>	<u>4,015</u>
Increase in cash	5,711	33,387
Cash beginning of year	<u>103,267</u>	<u>69,880</u>
Cash end of year	<u><u>\$ 108,978</u></u>	<u><u>\$ 103,267</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, 2024

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 2023.

PREPARED WITHOUT AUDIT

**BIG BROTHERS BIG SISTERS OF NORTH BAY
AND DISTRICT INCORPORATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2024**

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

MARCH 31, 2024

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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, 2024**, 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, 2024, 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, 2024 and 2023, current assets as at March 31, 2024 and 2023, and net assets as at April 1 and March 31 for both the 2024 and 2023 years. Our audit opinion on the financial statements for the year ended March 31, 2023 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
August 28, 2024

*Kendall, Sinclair, Cowper,
Ding & Hudson Inc.*
Chartered Professional Accountants
Licensed Public Accountants

AND DISTRICT INCORPORATED

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2024

(With comparative figures as at March 31, 2023)

	<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Current			
Cash		\$ 368,300	\$ 317,059
Investments (Note 2)		98,685	95,341
Accounts receivable (Note 3)		26,562	55,644
Prepaid expenses		24,500	8,376
		<u>518,047</u>	<u>476,420</u>
Capital assets (Note 4)		<u>68,959</u>	<u>71,273</u>
		<u>\$ 587,006</u>	<u>\$ 547,693</u>

	<u>LIABILITIES</u>		
Current			
Accounts payable and accrued liabilities (Note 5)		\$ 59,654	\$ 39,075
Deferred revenue (Note 6)		71,468	92,117
		<u>131,122</u>	<u>131,192</u>

	<u>NET ASSETS</u>		
Internally restricted - capital assets		68,959	71,273
Externally restricted - Delores Klingspon Achievement Fund			13,871
Unrestricted		386,925	331,357
		<u>455,884</u>	<u>416,501</u>
		<u>\$ 587,006</u>	<u>\$ 547,693</u>

Approved: _____

(See accompanying notes to financial statements)

AND DISTRICT INCORPORATED

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2024

(With comparative figures for 2023)

	<u>2024</u>	<u>2023</u>
<u>INTERNALLY RESTRICTED - CAPITAL ASSETS</u>		
Balance beginning of year		
As previously reported	\$ 56,465	\$ 59,437
Correction for prior period (Note 12)	14,808	14,271
As restated	<u>71,273</u>	<u>73,708</u>
Transfer to unrestricted - amortization	<u>(2,314)</u>	<u>(2,435)</u>
Balance end of year	<u>\$ 68,959</u>	<u>\$ 71,273</u>

EXTERNALLY RESTRICTED - DELORES KLINGSPON ACHIEVEMENT FUND

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

UNRESTRICTED

Balance beginning of year	\$ 331,357	\$ 307,476
Excess of revenue over expenditures for the year	39,383	22,306
Transfer from internally restricted - capital assets - amortization	2,314	2,435
Transfer (to)from externally restricted - Delores Klingspon Achievement Fund	<u>13,871</u>	<u>(860)</u>
Balance end of year	<u>\$ 386,925</u>	<u>\$ 331,357</u>

(See accompanying notes to financial statements)

AND DISTRICT INCORPORATED

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2024

(With comparative figures for 2023)

	<u>2024</u>	<u>2023</u>
Revenue		
Grants - MCCSS (Note 7)		
- Child Welfare - Community and Prevention Supports	\$ 150,000	\$ 151,000
- Partner Facility Renewal - Minor Capital		37,800
- Other (Note 8)	262,312	296,362
Fundraising (Note 9)	81,716	56,186
Donations	54,142	45,778
	<u>548,170</u>	<u>587,126</u>
Expenditures		
Wages and benefits - office	362,715	361,113
- bingo	5,065	3,740
Activities	40,990	69,206
Office	23,065	26,399
Professional fees	22,089	26,103
Association fees	9,347	5,300
Insurance	9,328	8,940
Advertising and promotion	8,255	4,828
Travel	7,853	7,603
Fundraising	4,828	2,054
Utilities	4,698	4,543
Property taxes	3,631	3,548
Repairs and maintenance	3,543	32,120
Telephone	2,824	3,712
Bank charges	1,586	386
Amortization	2,314	2,435
	<u>512,131</u>	<u>562,030</u>
Excess of revenue over expenditures before the following	36,039	25,096
Gain (loss) on investments	3,344	(2,790)
Excess of revenue over expenditures for the year	<u>\$ 39,383</u>	<u>\$ 22,306</u>

(See accompanying notes to financial statements)

AND DISTRICT INCORPORATED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2024

(With comparative figures for 2023)

	<u>2024</u>	<u>2023</u>
Cash was provided by (used for):		
Operating activities		
Excess of revenue over expenditures for the year	\$ 39,383	\$ 22,306
Item not affecting cash		
Amortization	2,314	2,435
	<u>41,697</u>	<u>24,741</u>
Changes in non-cash working capital		
(Increase) decrease in:		
Accounts receivable	29,082	(18,330)
Prepaid expenses	(16,124)	2,307
Increase (decrease) in:		
Accounts payable and accrued liabilities	20,579	2,624
Deferred revenue	(20,649)	(37,688)
Increase (decrease) in cash	54,585	(26,346)
Cash beginning of year	<u>412,400</u>	<u>438,746</u>
Cash end of year	<u>\$ 466,985</u>	<u>\$ 412,400</u>
Cash consists of:		
Cash	\$ 368,300	\$ 317,059
Investments	<u>98,685</u>	<u>95,341</u>
	<u>\$ 466,985</u>	<u>\$ 412,400</u>

(See accompanying notes to financial statements)

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

MARCH 31, 2024

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 assets are recorded at cost. Amortization is provided on the diminishing balance basis at the following annual rate

Building	5%
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In the year of acquisition, amortization is recorded at one half of the above noted rate.

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
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NOTES TO FINANCIAL STATEMENTS**

MARCH 31, 2024

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

Investments consist of one (2023 - Nil) guaranteed investment certificate, at CDIC insured entity in the total amount of \$98,227 (2023 - \$Nil) bearing interest at 5% per annum.

	<u>2024</u>	<u>2023</u>
Term deposit	\$ 98,227	
Accrued interest	458	
Mutual funds at cost		\$ 95,972
Unrealized gain (loss) on mutual funds		(631)
	<u>\$ 98,685</u>	<u>\$ 95,341</u>

3. Accounts Receivable

	<u>2024</u>	<u>2023</u>
Northern Ontario Heritage Fund Corporation	\$ 14,400	\$ 8,400
HST rebate	7,384	8,301
Bingo/Nevada	2,851	6,143
Other	1,927	
Ontario Trillium Foundation		32,800
	<u>\$ 26,562</u>	<u>\$ 55,644</u>

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

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2024

4. Capital Assets

	2024			2023
	Cost	Accumulated Amortization	Net	Net
Land	\$ 25,000		\$ 25,000	\$ 25,000
Building	113,510	\$ 69,551	43,959	46,273
	\$ 138,510	\$ 69,551	\$ 68,959	\$ 71,273

5. Accounts Payable And Accrued Liabilities

	2024	2023
Trade	\$ 25,633	\$ 7,629
Audit accrual	10,500	7,500
Vacation	8,011	9,522
Government remittances	7,808	7,354
Wage accrual	7,702	7,070
	\$ 59,654	\$ 39,075

6. Deferred Revenue

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

	2024	2023
Big Steps to Success	\$ 65,952	\$ 86,363
Ontario Trillium Foundation	5,516	5,754
	\$ 71,468	\$ 92,117

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

MARCH 31, 2024

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

	2024		2023
	Budget	Actual	Actual
Revenue			
Grants	\$ 150,000	\$ 150,000	\$ 151,000
Expenditures			
Staffing			
Salary	120,770	120,770	120,770
Staff training	1,980	1,080	
Building occupancy	3,500	3,943	
Travel and communication	3,972	2,331	3,868
Allocated central administration	11,200	13,180	7,310
Supplies and equipment	3,000	1,993	6,310
Other program/service expenditure	5,578	6,703	12,742
	<u>150,000</u>	<u>150,000</u>	<u>151,000</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

	2024		2023
	Budget	Actual	Actual
Revenue			
Grants	\$	\$	\$ 37,800
Expenditures			
Building exterior			32,868
Building interior			4,932
	<u>-</u>	<u>-</u>	<u>37,800</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

MARCH 31, 2024

8. Grants - Other

	<u>2024</u>	<u>2023</u>
Big Steps to Success	\$ 120,909	\$ 142,187
Ontario Trillium Foundation	52,538	59,846
Northern Ontario Heritage Fund - wage subsidies	29,765	31,688
Ministry of Education - Go Girls, Game On	25,100	15,907
RBC Big Possibilities Mentoring	24,000	17,500
Unity for Autism	10,000	
Second Harvest		25,234
Bishop Alexander Carter Foundation		4,000
	<u>\$ 262,312</u>	<u>\$ 296,362</u>

9. Fundraising

	<u>2024</u>	<u>2023</u>
Bingo funds	\$ 32,950	\$ 26,083
Bowl of Kids' Sake	29,773	
Christmas wrap	9,349	8,225
Nevada funds	7,164	9,296
Other events	2,480	5,464
Raffle		4,180
Walk for Kids' Sake		2,938
	<u>\$ 81,716</u>	<u>\$ 56,186</u>

10. Financial Risks And Concentrations Of Risk

The organization is not exposed to significant credit, liquidity, interest rate, currency, market or other price risks arising from its financial instruments.

The organization moved investments into GIC's during the year, removing the Other Price Risk assessment.

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.

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

MARCH 31, 2024

11. Comparative Figures

Certain comparative figures for 2023 have been reclassified to conform to the method of financial statement presentation adopted for 2024.

12. Correction Of Prior Period

During the year, the capital asset accounting policy was changed.
The prior period figures have been restated as follows:

	Increase (Decrease)
Statement of Financial Position	
Capital Assets	\$ 14,808
Internally restricted - capital assets	14,808
Statement of Changes in Net Assets	
<u>Internally Restricted - Capital Assets</u>	
Balance beginning of year	14,271
Transfer to unrestricted - amortization	(537)
Balance end of year	14,808
<u>Unrestricted</u>	
Excess of revenue over expenditures for the year	537
Transfer from internally restricted - capital assets - amortization	(537)
Statement of Operations	
Amortization	(537)
Excess of revenue over expenditures for the year	537