

BIG BROTHERS BIG SISTERS OF MUSKOKA

Financial Statements

Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

BIG BROTHERS BIG SISTERS OF MUSKOKA
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Year Ended March 31, 2020
(Unaudited - See Notice To Reader)

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GILBERT & LARKIN LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
1-280 Manitoba Street
Bracebridge, Ontario
P1L 1S5

Tel: (705) 640-5348 Fax: (705) 640-1569

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Big Brothers Big Sisters of Muskoka as at March 31, 2020 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Bracebridge, Ontario
November 3, 2020

Gilbert & Larkin LLP

Gilbert & Larkin LLP
Licensed Public Accountants

BIG BROTHERS BIG SISTERS OF MUSKOKA
Statement of Financial Position
March 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 3,620	\$ 31,355
Harmonized sales tax recoverable	1,213	1,155
Prepaid expenses	830	830
	5,663	33,340
PROPERTY, PLANT AND EQUIPMENT	7,158	7,158
	\$ 12,821	\$ 40,498
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 8	\$ 2,578
Employee deductions payable	1,022	1,474
	1,030	4,052
NET ASSETS		
General fund	11,791	36,446
	\$ 12,821	\$ 40,498

APPROVED BY SOLE DIRECTOR

_____ Director

BIG BROTHERS BIG SISTERS OF MUSKOKA

Statement of Revenues and Expenditures

Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

	2020	2019
REVENUES		
Fundraising	\$ 25,667	\$ 38,851
Donations	38,187	3,077
Grants	3,746	19,061
BBBS funding	6,070	1,517
United Way funding	5,580	26,896
	<u>79,250</u>	<u>89,402</u>
EXPENSES		
Advertising and promotion	10,753	9,160
Consulting fees	198	520
Insurance	2,535	5,512
Interest and bank charges	59	103
Memberships	1,493	4,256
Office	1,336	811
Meetings	-	159
Rental	9,160	9,160
Salaries and wages	75,743	83,703
Supplies	30	916
Telephone	2,246	2,137
Training	-	232
Travel	603	-
	<u>104,156</u>	<u>116,669</u>
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(24,906)	(27,267)
Government assistance	251	-
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (24,655)	\$ (27,267)

BIG BROTHERS BIG SISTERS OF MUSKOKA

Statement of Changes in Net Assets

Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

	General Fund	Restricted Fund	Third Fund	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ 36,446	\$ -	\$ -	\$ 36,446	\$ 63,713
DEFICIENCY OF REVENUES OVER EXPENSES	(24,655)	-	-	(24,655)	(27,267)
NET ASSETS - END OF YEAR	\$ 11,791	\$ -	\$ -	\$ 11,791	\$ 36,446