

BIG BROTHERS BIG SISTERS OF MUSKOKA
Financial Statements
Year Ended March 31, 2021
(Unaudited - See Notice To Reader)

BIG BROTHERS BIG SISTERS OF MUSKOKA

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Year Ended March 31, 2021

(Unaudited - See Notice To Reader)

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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, 2021 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
May 18, 2021

Gilbert & Larkin LLP

Gilbert & Larkin LLP
Licensed Public Accountants

BIG BROTHERS BIG SISTERS OF MUSKOKA

Statement of Financial Position

March 31, 2021

(Unaudited - See Notice To Reader)

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 74,665	\$ 3,620
Accounts receivable	4,841	-
Harmonized sales tax recoverable	1,176	1,213
Prepaid expenses	2,832	830
	83,514	5,663
PROPERTY, PLANT AND EQUIPMENT	7,158	7,158
	\$ 90,672	\$ 12,821
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 31	\$ 8
Employee deductions payable	1,803	1,022
	1,834	1,030
LONG TERM DEBT	40,000	-
	41,834	1,030
NET ASSETS		
General fund	48,838	11,791
	\$ 90,672	\$ 12,821

APPROVED BY SOLE DIRECTOR

Director

BIG BROTHERS BIG SISTERS OF MUSKOKA**Statement of Revenues and Expenditures****Year Ended March 31, 2021***(Unaudited - See Notice To Reader)*

	2021	2020
REVENUES		
Fundraising	\$ 26,557	\$ 25,667
Government funding	3,965	-
Donations	23,012	38,187
Grants	30,500	3,746
BBBS funding	-	6,070
United Way funding	34	5,580
	84,068	79,250
EXPENSES		
Advertising and promotion	2,555	10,753
Consulting fees	-	198
Insurance	5,955	2,535
Interest and bank charges	522	59
Memberships	4,363	1,493
Office	2,215	1,336
Professional fees	535	-
Rental	9,219	9,160
Salaries and wages	62,137	75,743
Supplies	3,418	30
Telephone	1,351	2,246
Travel	145	603
	92,415	104,156
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(8,347)	(24,906)
Government assistance	45,394	251
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 37,047	\$ (24,655)

BIG BROTHERS BIG SISTERS OF MUSKOKA

Statement of Changes in Net Assets

Year Ended March 31, 2021

(Unaudited - See Notice To Reader)

	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 11,791	\$ 36,446
EXCESS OF REVENUES OVER EXPENSES	37,047	(24,655)
NET ASSETS - END OF YEAR	\$ 48,838	\$ 11,791