

# Financial Statement

Big Brothers Big Sisters of Muskoka  
April 1, 2022 through March 30, 2023



Prepared by  
**Courtney Provan, Executive Director**

Prepared on  
**September 30, 2023**

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## Executive Director's Message

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To Big Brothers and Big Sisters of Muskoka,

Being new to the organization, I didn't realize the impact of Big Brothers Big Sisters on the district of Muskoka. I have met so many people that have been helped by this organization in a number of ways. The positive impact this group has had on our community is so great. I am so excited to be a part of a team that helps so many young people and families.

With that in mind, it is my pleasure to present the Annual Report for Big Brothers Big Sisters of Muskoka. 202/23 has been a difficult year for BBBS Muskoka, and we are focusing on rebuilding our community connections, and recovering in a post-pandemic world.

We are fortunate to have a dedicated Board of Directors from throughout the community that continues to lead us, as well as steadfast community organizations that continue to support us so that we may in turn support our youth. Our mentors and mentees are the heart of our organization, and are so strong within Muskoka, we are fortunate to meet them.

The following Financial Report was prepared with assistance from Amy Lewis and Sunshine Books in Orillia, as they had helped us previously and are focused to assist us with getting back on track of raising our various revenue sources and being committed to transparent financial practices in accordance with Canada Accounting Practices and Not for Profit regulations. The following information is free from material misstatement. Nothing has come to our attention that causes us to believe the statements do not present fairly.

Courtney Provan  
Executive Director  
Big Brothers Big Sisters of Muskoka

# Balance Sheet

As of March 31, 2023

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalent</b>	
Chequing	2,131.00
Fundraising TD Canada Trust	0.00
Manulife Savings Account	42,615.08
Trust account	4,687.48
Undeposited Funds	0.00
<b>Total Cash and Cash Equivalent</b>	<b>49,433.56</b>
<b>Accounts Receivable (A/R)</b>	
Accounts Receivable	4,300.00
<b>Total Accounts Receivable (A/R)</b>	<b>4,300.00</b>
HST rebate Fed portion @ 50%	0.00
HST rebate Prov portion @ 82%	0.00
Prepays	1,724.85
Rent Deposit	829.84
Uncategorized Asset	0.00
<b>Total Current Assets</b>	<b>56,288.25</b>
<b>Non-current Assets</b>	
<b>Property, plant and equipment</b>	
Computer	0.00
Accumulated Amortization - Computer	0.00
<b>Total Computer</b>	<b>0.00</b>
Property, Plant & Equipment	0.00
Accumulated Amorization - PPE	0.00
<b>Total Property, Plant &amp; Equipment</b>	<b>0.00</b>
<b>Total Property, plant and equipment</b>	<b>0.00</b>
<b>Total Non Current Assets</b>	<b>0.00</b>
<b>Total Assets</b>	<b>\$56,288.25</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable (A/P)

Accounts Payable	3,108.51
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<b>Total Accounts Payable (A/P)</b>	<b>3,108.51</b>
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##### Credit Card

TD Visa	565.22
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<b>Total Credit Card</b>	<b>565.22</b>
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##### Accrued Liabilities

BBBS GST Payable	0.00
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BBBS GST Suspense	0.00
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BBBS PST Payable	0.00
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	<b>Total</b>
BBBS PST Suspense	0.00
CEBA Loan	40,000.00
Deferred Grant Revenue	0.00
Direct Deposit Payable	0.00
GST/HST Payable	-689.19
Payroll Liabilities	
*Payroll Liabilities	0.00
Federal Taxes	3,656.73
Ontario WSIB	2,161.59
Vacation Pay	899.55
<b>Total Payroll Liabilities</b>	<b>6,717.87</b>
Receiver General Suspense	-1,086.96
Unassigned Tax Agency for Apps Payable	0.00
<b>Total Current Liabilities</b>	<b>48,615.45</b>
<b>Total Liabilities</b>	<b>48,615.45</b>
<b>Equity</b>	
Opening Bal Equity	0.00
Retained Earnings	61,512.43
Profit for the year	-53,839.63
<b>Total Equity</b>	<b>7,672.80</b>
<b>Total Liabilities and Equity</b>	<b>\$56,288.25</b>

# Profit and Loss

April 2022 - March 2023

	<b>Total</b>
<b>INCOME</b>	
Direct Public Support	2,844.62
Foundation	5,100.00
Individual Donations	143.00
Service Club/ Organizations	15,747.00
<b>Total Direct Public Support</b>	<b>23,834.62</b>
Fund Raising Activities	5,957.55
3rd Party Fundraiser	165.00
Bala Cranberry Festival Income	3,749.61
Be a Match Maker Fundraiser	384.00
Misc Fundraising Activities	4,468.05
Move For Kids Sake	751.30
Sawdust City Events	326.10
Summer Escape Raffle	1,200.00
<b>Total Fund Raising Activities</b>	<b>17,001.61</b>
Government Funding	5,662.00
Grants	65,378.09
Indirect Public Support	874.75
Investments	
Interest-Savings, Short-term CD	1,262.24
<b>Total Investments</b>	<b>1,262.24</b>
<b>Total Income</b>	<b>114,013.31</b>
<b>GROSS PROFIT</b>	<b>114,013.31</b>
<b>EXPENSES</b>	
Accounting Fees	78.80
Advertising	4,806.65
Annual Membership Dues	3,381.66
Bank Services Charges	410.62
Big Brothers Big Sisters	500.00
Board and committee expenses	50.00
Business Expenses	673.33
Conferences and Meetings	203.23
Contract Services	41.94
CRM License Fee	385.06
Equip Rental and Maintenance	168.99
Event Expenses	1,204.32
Expense Reimburse	138.31
Facilities and Equipment	693.18
Fundraising Expense	4,827.50
Insurance	6,709.56
Mentees	568.59
Ministry of Finance (ON) Expense	1,235.59
Other Expense	24.41
Payroll Expenses	

	<b>Total</b>
Taxes	10,270.72
Wages	108,851.85
<b>Total Payroll Expenses</b>	<b>119,122.57</b>
Postage, Mailing Service	192.61
Printing and Copying	936.24
Reimbursements	226.30
Rent	8,723.02
Supplies	7,976.08
Telephone, Telecommunications	1,274.58
Travel Expense	434.72
Uncategorized Expense	429.93
<b>Total Expenses</b>	<b>165,417.79</b>
<b>OTHER INCOME</b>	
Gain/Loss on Disposal of Assets	-424.15
<b>Total Other Income</b>	<b>-424.15</b>
<b>OTHER EXPENSES</b>	
Penalties and Settlements	896.41
Reconciliation Discrepancies	1,114.59
<b>Total Other Expenses</b>	<b>2,011.00</b>
<b>PROFIT</b>	<b>\$ -53,839.63</b>

# Statement of Cash Flows

April 2022 - March 2023

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-53,839.63
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	1,200.00
HST rebate Fed portion @ 50%	270.63
HST rebate Prov portion @ 82%	710.93
Uncategorized Asset	0.00
Computer:Accumulated Amortization - Computer	-1,328.70
Property, Plant & Equipment:Accumulated Amorization - PPE	-5,404.66
Accounts Payable	2,108.51
TD Canada Trust VISA annual fee (deleted)	150.00
TD Visa	520.38
Accrued Liabilities	-2,000.00
BBBS GST Payable	-22.89
BBBS PST Payable	-60.12
Deferred Grant Revenue	-12,313.23
Direct Deposit Payable	0.00
GST/HST Payable	-689.19
Payroll Liabilities:*Payroll Liabilities	-5,619.02
Payroll Liabilities:Federal Taxes	3,656.73
Payroll Liabilities:Ontario WSIB	2,161.59
Payroll Liabilities:Vacation Pay	899.55
Receiver General Suspense	-1,086.96
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-16,846.45</b>
<b>Net cash provided by operating activities</b>	<b>-70,686.08</b>
<b>INVESTING ACTIVITIES</b>	
Computer	1,721.51
Property, Plant & Equipment	5,436.00
<b>Net cash provided by investing activities</b>	<b>7,157.51</b>
<b>FINANCING ACTIVITIES</b>	
Opening Bal Equity	0.00
<b>Net cash provided by financing activities</b>	<b>0.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-63,528.57</b>
Cash at beginning of period	112,962.13
<b>CASH AT END OF PERIOD</b>	<b>\$49,433.56</b>



## Summary

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This fiscal year was difficult for the organization overall with continued turnover. We are focusing on getting back to basic programs and funding and will continue with our goals of replacing our government funding sources with successful fundraising and local business support to build sustainable revenue streams and offer programs and activities at no cost to our participants.

I am confident in the role Big Brothers Big Sisters of Muskoka plays in the community and the continued need for our programs. We are in a good position to continue to help support our local youth and increasing our engagement within the community will help us sustain our operations. The passion and commitment to excellence from these people have brought our attention to detail to a new level, allowed us to serve new Littles, and launch new programs and initiatives. We are a stronger team because of them.

We also want to celebrate each of our donor's and funder's contributions. We recognize that our work is only possible with you. Thank you from the bottom of our hearts.

The future is bright for Big Brothers Big Sisters of Muskoka with many opportunities on the horizon. I am excited to be a part of this team. We have much to look forward to but it is important to take this time to look back on the past years and see how important we are to the people in the community that continue to support us and be supported by us .

I look forward to the year ahead,

Courtney Provan, Executive Director