

BIG BROTHERS BIG SISTERS OF GREY BRUCE

FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2022

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FINANCIAL STATEMENTS

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COMPILATION ENGAGEMENT REPORT

To Management of Big Brothers Big Sisters of Grey Bruce

On the basis of information provided by management, we have compiled the balance sheet of Big Brothers Big Sisters of Grey Bruce as at December 31, 2022, the statements of operations and net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Owen Sound, Ontario
May 17, 2023

Chartered Professional Accountants
Licensed Public Accountants

BIG BROTHERS BIG SISTERS OF GREY BRUCE

BALANCE SHEET

AS AT DECEMBER 31, 2022

	2022	2021
	\$	\$
<u>ASSETS</u>		
CURRENT		
Cash	63,870	74,263
Accounts receivable	55,280	17,738
Investment - GIC	-	30,000
Prepaid expense	-	820
	119,150	122,821
<u>LIABILITIES</u>		
CURRENT		
Accounts payable and accrued charges	37,492	6,783
Deferred revenue	26,418	19,488
	63,910	26,271
LONG TERM (Note 2)	-	30,000
	63,910	56,271
<u>NET ASSETS</u>		
NET ASSETS (Page 4)	55,240	66,550
	119,150	122,821

BIG BROTHERS BIG SISTERS OF GREY BRUCE

STATEMENT OF NET ASSETS

FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
	\$	\$
BALANCE, BEGINNING OF YEAR	66,550	90,449
Net Loss	<u>(11,310)</u>	<u>(23,899)</u>
BALANCE, END OF YEAR	<u>55,240</u>	<u>66,550</u>

BIG BROTHERS BIG SISTERS OF GREY BRUCE

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
	\$	\$
REVENUE		
Donations	30,245	66,960
Fundraising	23,125	22,460
Golf tournament	21,083	17,498
Lotto revenue	7,672	9,929
Trillium funding	49,800	-
Grants	5,996	20,092
Program grants and revenue	90,935	-
Miscellaneous revenue	143	2,425
Partnership revenue	10,887	7,100
Event revenue	5,173	9,962
	<u>245,059</u>	<u>156,426</u>
EXPENDITURES		
Advertising	919	2,161
Bank charges	326	215
Board expenses	63	-
Consulting	-	2,550
Equipment	-	951
Fundraising expenses	21,908	17,655
Insurance	5,312	4,908
Memberships	385	126
Miscellaneous	-	421
National fees	1,593	2,673
Office expenses	7,927	6,609
Professional fees	5,669	6,731
Program expenses	18,146	-
Rent	6,240	6,240
Telephone	746	815
Trillium expenses	24,563	-
Wages and benefits	162,572	128,270
	<u>256,369</u>	<u>180,325</u>
NET LOSS	<u>(11,310)</u>	<u>(23,899)</u>

BIG BROTHERS BIG SISTERS OF GREY BRUCE

NOTES TO THE FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2022

1. BASIS OF PRESENTATION

The basis of accounting applied in the preparation of the balance sheet of Big Brothers Big Sisters of Grey Bruce as at December 31, 2022 and the statements of operations and net assets for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable
- accounts payable and accrued liabilities

2. LONG TERM DEBT

	<u>2022</u>	<u>2021</u>
CEBA Loan, non interest bearing and no specific terms of repayment. Due December 31, 2023	\$ -	\$ 30,000
	<u>\$ -</u>	<u>\$ 30,000</u>