



**Big Brothers Big Sisters**  
of the Annapolis Valley



# ANNUAL REPORT

2017

*"We commit to the young people of our community that we will be leaders in providing them with the highest quality, volunteer based mentoring programs."*

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**Big Brothers Big Sisters**  
of the Annapolis Valley

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# TO OUR MEMBERS

## To Our Members

### FINANCIAL HIGHLIGHTS

The agency began 2017 with a deficit and the board's primary objective was to ensure financial sustainability and reduce debt. The elimination of deficit would reduce the agencies debt servicing costs. The agency was pleased to welcome a new corporate partner, Value Village, with the store located in New Minas choosing to partner with Big Brothers Big Sisters. The resulting revenue from donations made at the store allowed the agency to eliminate the remainder of the deficit in 2017.

### OPERATING HIGHLIGHTS

In 2017 the agency made the decision to refocus program resources on 1:1 mentoring programs and increase programming for schools. We launched a pilot program to engage high school students as mentors for elementary students and provide the high school students valuable leadership experience. The agency also participated in a National recruitment campaign in the fall of 2017 which increased the number of applications from potential volunteers.

### LOOKING AHEAD

As we move into 2018 we remain focused on volunteer recruitment and establishing sustainable funding sources to expand programs. Our Service Delivery Committee is reaching out to groups and businesses for opportunities to present on BBBS programs and the benefits of being a volunteer. Even though we served 87 young people in mentoring programs last year, we continue to receive applications from new families every week. There are still more than 50 children and youth waiting to be matched and we are committed to finding a Big for each of them. We ask everyone to consider getting involved and help us achieve our mission.

Warmest regards.

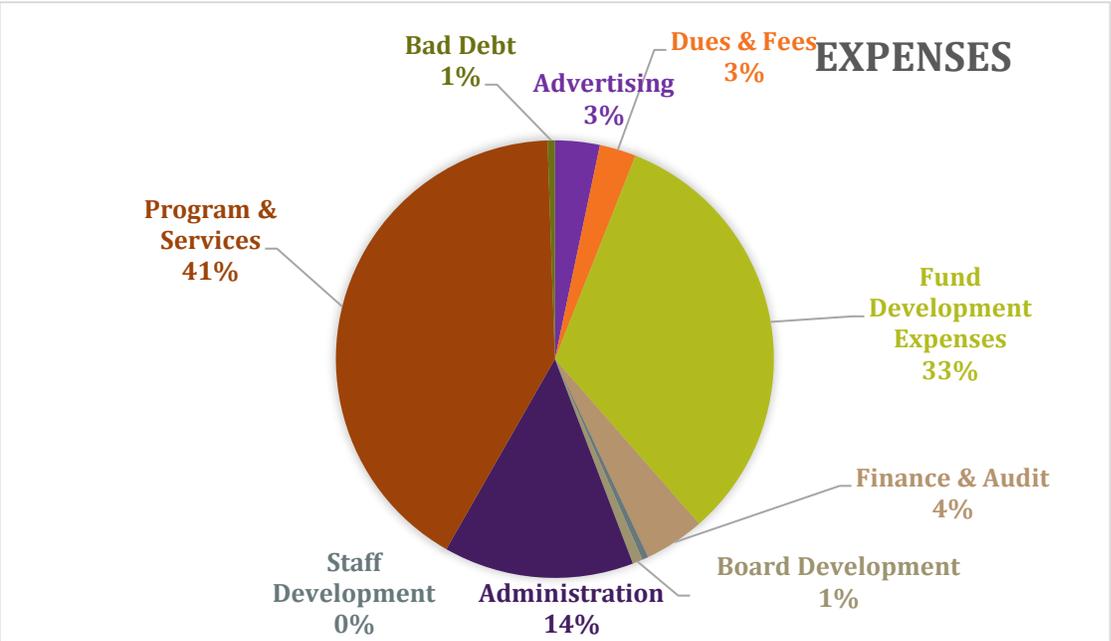
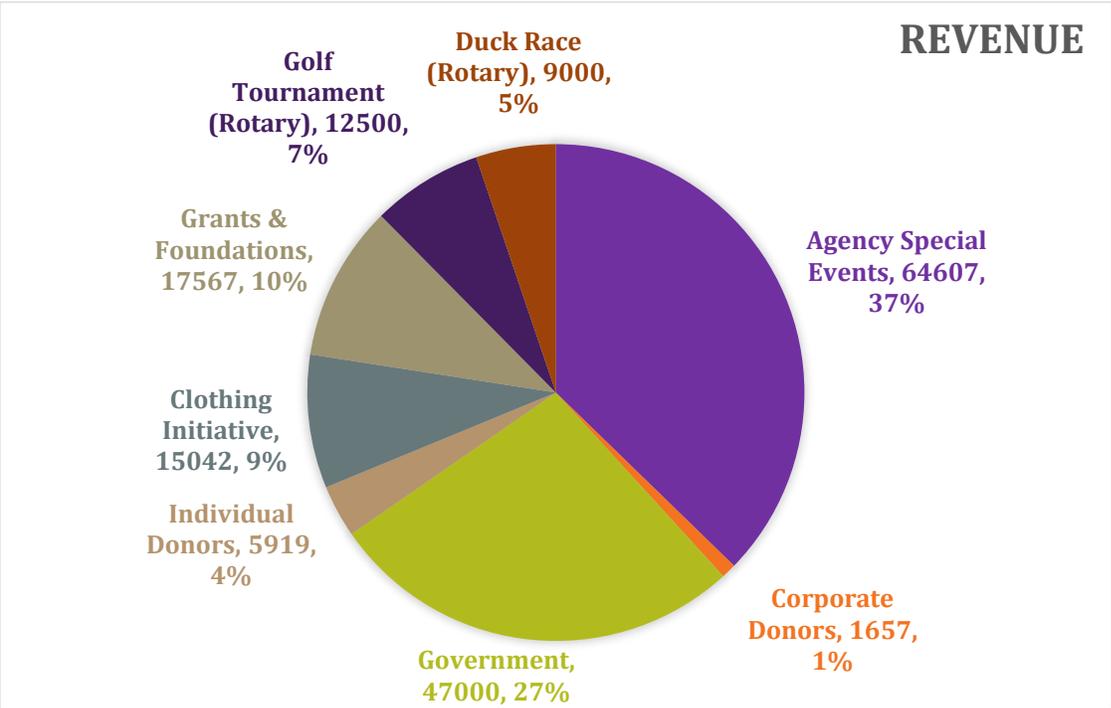
Jonathan Leard  
Agency Manager

Andy Woolaver  
Board Chair

May 29, 2018

# FINANCIAL SUMMARY

## Financial Summary



# FINANCIAL STATEMENTS

## Financial Statements

### STATEMENT OF FINANCIAL POSITION

DESCRIPTION	2017	2016
<b>ASSETS</b>		
CURRENT		
CASH	\$ 22,492	\$ -
ACCOUNTS RECEIVABLE	\$ 5,189	\$ 9,433
HST RECEIVABLE	\$ 1,981	\$ 3,351
PREPAID EXPENSES	\$ 1,025	\$ -
	<b><u>\$30,687</u></b>	<b><u>\$12,784</u></b>
<b>LIABILITIES</b>		
CURRENT		
BANK INDEBTEDNESS	\$ -	\$ 105
ROYAL BANK – LINE OF CREDIT	\$ -	\$ 18,000
PAYABLES & ACCRUALS	\$ 10,265	\$ 11,895
DEFERRED REV. – GOV. GRANT	\$ 11,750	\$ 11,750
DEFERRED REV. – CANADA POST	\$ 4,250	\$ -
	\$26,265	\$41,750
<b>NET DEFICIT</b>		
BALANCE, beginning of year	\$ (28,966)	\$ (46,421)
OPERATING SURPLUS (DEFICIT)	\$ 33,388	\$ 17,455
NET DEFICIT, end of year	<b><u>\$ 4,422</u></b>	<b><u>\$(28,966)</u></b>

### OVERVIEW OF OPERATIONS

DESCRIPTION	2017 BUDGET	2017 ACTUAL	2016 ACTUAL
<b>REVENUE</b>	\$140,300	\$179,632	\$179,364
<b>EXPENSES</b>	\$138,328	\$139,244	\$161,909
<b>EARNINGS</b>	\$1,972	\$33,388	\$17,455

### STATEMENT OF CASH FLOWS

DESCRIPTION	2017	2016
<b>Cash Provided By (Used In)</b>		
Operating Surplus (Deficit)	\$ 33,388	\$17,455
<b>Changes In</b>		
Accounts Receivable	\$ 5,614	\$ 8,180

# FINANCIAL STATEMENTS

Prepaid	\$ (1,025)	-
Deferred Revenue	\$ 4,250	\$(37,278)
Accounts Payable	\$ (1,630)	\$(5,977)
Line Of Credit	\$(18,000)	\$18,000
<b>Cash Increase</b>	\$ 22,597	\$380
<b>Cash and Equivalencies, beginning of year</b>	\$ (105)	\$(485)
<b>Cash and Equivalencies, end of year</b>	\$ 22,492	\$(105)
<b>Represented by:</b>		
Cash	\$ 22,492	-
Bank Indebtedness	\$ -	\$(105)

# NOTES TO FINANCIAL STATEMENTS

## Notes to Financial Statements

### NATURE OF BUSINESS

The organization provides quality volunteer and professional services for children and youth in Kings, Annapolis, and West Hants counties to assist them in reaching their full potential.

### SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation – These financial statements have been prepared in accordance with Canadian accounting standards for not for profit organizations.

Cash and cash equivalents – Cash and cash equivalents consist primarily of commercial paper and deposits with an original maturity date of three months or less.

Contributed services – Volunteers contribute many hours per year to assist the organization in carrying out its activities. Due to difficulty of determining fair value, contributed services are not recognized in the financial statements.

Property and Equipment – Property and equipment purchased during the year are expensed.

Income Tax – The organization is exempt from income tax pursuant to Section 149(1)(F) of the Income Tax act.

Revenue Recognition – The organization uses the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount is to be received.

Use of Estimates – The preparation of the financial statements in conformity with the Canadian accounting standards for not for profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

### ROYAL BANK LINE OF CREDIT

Royal Bank of Canada operating line of credit maximum available \$19,000, interest rate of prime plus 2.00%, unsecured. There was \$0 outstanding amount as of December 31<sup>st</sup>, 2017.

### COMMITMENTS

The Organization leases office equipment through de Lage Landen. Quarterly payments are \$340 plus HST and expire in June 2021.

# NOTES TO FINANCIAL STATEMENTS

## DEFERRED REVENUE

The Organization receives annual funding from the provincial government for operations. Due to the differences between the Organization's calendar year end and the governments fiscal year end, \$11,750 is considered deferred. The Organization received \$12,500 from Canada Post Foundation for the BigBunch program pilot during the year, \$4,250 was deferred to 2018.

# INDEPENDENT AUDITOR'S REPORT

## Independent Auditor's Report

### 1.1 Big Brothers Big Sisters of the Annapolis Valley

We have audited the accompanying financial statements of Big Brothers & Big Sisters of the Annapolis Valley, which comprise the statement of financial position as at December 31, 2016, and the statement of operations and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information. Management's Responsibility for the Financial Statements

1.2 Management is responsible for the preparation and fair presentation of these 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.

### 1.3 Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

### 1.4 Basis For Qualified Opinion

In common with many charitable organizations, the organization derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of donation revenue was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures, assets and surplus.

### 1.5 Qualified Opinion

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the donation revenue

# INDEPENDENT AUDITOR'S REPORT

referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2016 and the results of operations and changes in financial position for the year then ended, in accordance with Canadian accounting standards for not for profit organizations.

Prepared by: Morse Brewster Lake Chartered Accountants  
Berwick, Nova Scotia

For a copy of official Auditor's Report and Financial Statement please submit a request in writing to:  
**Big Brothers Big Sisters of the Annapolis Valley**  
**Attn: Agency Manager**  
**136 Exhibition St**  
**Kentville NS B4N 4E5**

# SPONSORS & SUPPORTERS

## Sponsors & Supporters

We are pleased to work with a number of partners who helped us start something for kids in the Annapolis Valley. Their commitment to ensuring positive outcomes for children in our community is unparalleled. Our partners include government, corporations, community groups, as well as individuals. We are proud to recognize the following as champions for children in the Annapolis Valley in 2016.

Acadia Refrigeration	Annapolis Cider Company	Annapolis Valley Radio
Boston Pizza	Canada Post Foundation	CBI Health
Chuck Porter, MLA	CBI Health	Dept Of Community Services
East Coast Dynamics	Fraser's Pro Home Centre	Great Valley Juices
Half Acre Café	Harvey's	Jessy's Pizza
Jungle Jims	Keith Irving, MLA	Kentville
Kings Arms Pub	Kinsmen Club	Larry's Pharmacy
Magic 94.9	MaidPro	Paddy's Brewpub
PitaPit	Rotary Club Mud Creek	Rotary Club New Minas
Rotary Club of Wolfville	Royal LePage	School House Brewery
Ski Martok	Speedy Glass	Stephen McNeil, MLA
Subway	Swiss Chalet	Take Flight Communications
Tim Hortons	Valley Harvester	Value Village
Waterbury Newton	WestJet Cares	Willowbank Farm

*This is by no means a complete list and does not include the many individuals who participate in our events, such as Bowl For Kids, Dinner Theatre, Spooktacular, or purchase a Lottery Calendar.*

*We also would like to extend a sincere Thank You to the many volunteers who help make our events a huge success. A thank you to all our Littles and parents, and finally, a BIG thank you to all of our Big Brothers and Big Sisters. Our organization would not exist without caring individuals who take the time to out of their busy lives to spend with the young people in our community.*

# STAFF & DIRECTORS

## Staff & Directors

Big Brothers Big Sisters of the Annapolis Valley Staff

**JONATHAN LEARD**  
AGENCY MANAGER

Tel 902 678 8641 Ext 101  
Jonathan.leard@bigbrothersbigsisters.ca

**JESSICA ATWELL**  
MENTORING  
COORDINATOR

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**TRACY COMEAU**  
FUND DEVELOPMENT  
ASSOCIATE

Tel 902 678 8641 Ext 103  
Tracy.comeau@bigbrothersbigsisters.ca

### 201718 Board Of Directors

**Chair**

*Laura Rodriguez*

**Treasurer**

*James Bagshaw*

**Director**

*Lyle Crosby*

**Director**

*Rhea Farris*

**Director**

*Amanda Dornan (retired)*

**Vice Chair**

*Andy Woolaver*

**Secretary**

*Charmaine Schofield*

**Director**

*Greg Affleck*

**Past Chair**

*Shelly Phillips*

**Vice Chair**

*Stephen Healy*

**Director**

*Wanda Winkelman*

**Director**

*Terry Sulis*

**Director**

*Sharon Brake (retired)*

## Agency Information

Big Brothers Big Sisters of the Annapolis Valley

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