



ANNUAL REPORT

2021

Vision

All Young People Realize Their Full Potential

Mission

Enable life-changing mentoring relationships to ignite the power and potential of young people.

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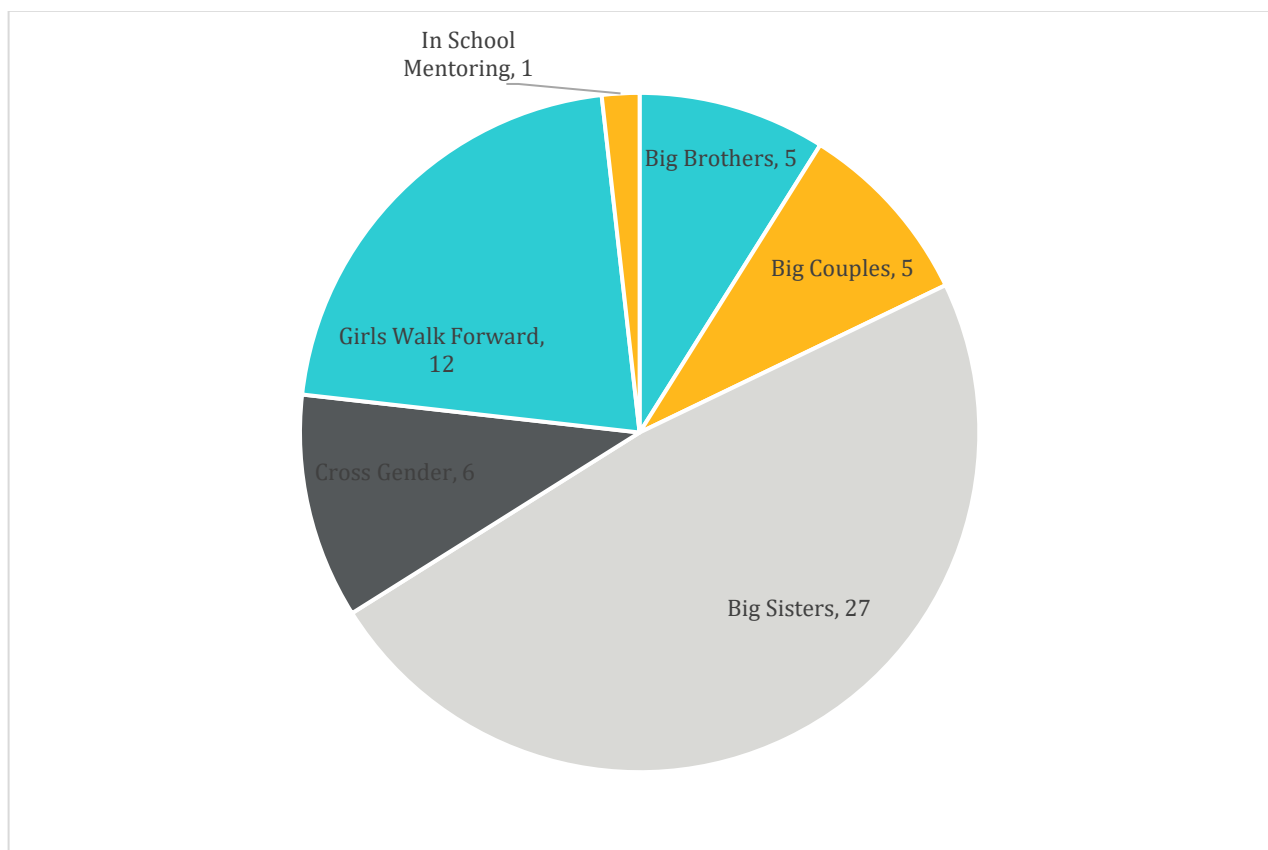
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TO OUR MEMBERS

To Our Members

The agency continued to focus on stabilization and recovery from the pandemic.

On the Service Delivery front, we were pleased to resume programs in schools. In 2021 we served a total of 56 individual young people in agency programs, primarily in 1 to 1. We also provided Christmas support to several families, providing gifts and food.



Fundraising initiatives continued to be a challenge for the organization, having relied heavily on government wage subsidy and support programs. The organization launched a new campaign, Big Poutine Fest, in partnership with Big Brothers Big Sisters of Greater Halifax. The initiative garnered a significant amount of attention and appears to have been well received. We are very hopeful that Big Poutine Fest will grow into a major source of revenue over the next few years.

TO OUR MEMBERS

While a positive financial situation currently exists for the organization, we expect the next several years to be of particular challenge. The accumulated surplus will be needed to give the organization time to continue to rebuild post-pandemic.

FINANCIAL SUMMARY

Financial Summary

FINANCIAL STATEMENTS

Financial Statements

STATEMENT OF FINANCIAL POSITION

DESCRIPTION	2021	2020	
ASSETS			
CURRENT			
CASH	\$ 122,640	\$ 104,364	
ACCOUNTS RECEIVABLE	\$ 11,196	\$ 15,427	
HST RECEIVABLE	\$ 5,524	\$ 2,274	
PREPAID EXPENSES	\$ -	\$ -	
	<u>\$139,360</u>	<u>\$122,065</u>	
LIABILITIES			
CURRENT			
LONG TERM DEBT	\$ 40,000	\$ 40,000	
ROYAL BANK – LINE OF CREDIT	\$ -	\$ -	
PAYABLES & ACCRUALS	\$ 15,246	\$ 13,570	
DEFERRED REV. – GOV. GRANT	\$ 11,750	\$ 11,750	
DEFERRED REV. – OTHER	\$ -	\$ 1,000	
	\$ 60,996	\$ 65,320	
	BALANCE, beginning of year	\$ 56,745	\$ 18,416
	OPERATING SURPLUS (DEFICIT)	\$ 15,619	\$ 38,329
	NET DEFICIT, end of year	<u>\$ 72,364</u>	<u>\$ 56,745</u>

OVERVIEW OF OPERATIONS

DESCRIPTION	2021 BUDGET	2021 ACTUAL	2020 ACTUAL
REVENUE	\$183,100	\$188,224	\$194,633
EXPENSES	\$179,529	\$172,605	\$153,304
EARNINGS	\$3,571	\$15,619	\$38,329

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS

DESCRIPTION	2021	2020
Cash Provided By (Used In)		
Operating Surplus (Deficit)	15,619	\$ 38,329
Changes In		
Accounts Receivable	\$ 981	\$ (4,754)
Prepaid	\$ -	\$ -
Deferred Revenue	\$ -	\$ -
Accounts Payable	\$ 1,676	\$ 4,474
Line Of Credit	\$ -	\$ -
Proceeds from long term debt		\$ 40,000
Cash Increase	\$ 18,276	\$ 78,049
Cash and Equivalencies, beginning of year	\$ 104,364	\$ 104,364
Cash and Equivalencies, end of year	\$ 122,640	\$ 104,364
Represented by:		
Cash	\$ 122,640	\$ 104,364
Bank Indebtedness	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

Notes to Financial Statements

To the Directors of

Big Brothers & Big Sisters of the Annapolis Valley

Qualified Opinion

We have audited the financial statements of Big Brothers & Big Sisters of the Annapolis Valley, which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Big Brothers Big Sisters of the Annapolis Valley as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Organization derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2021, current assets as at December 31, 2021, and net assets as at January 1 and December 31 for 2021. Our audit opinion on the financial statements for the year ended December 31, 2021 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

NOTES TO FINANCIAL STATEMENTS

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit 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.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

NOTES TO FINANCIAL STATEMENTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Berwick, Nova Scotia

May 31, 2022 Chartered Professional Accountants

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: Executive Director

136 Exhibition St

Kentville NS B4N 4E5

j.leard@bigbrothersbigsisters.ca

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 2022.

Acadia Refrigeration	Jessy's Pizza	Royal LePage Atlantic
Acadia Roofing	Jordan's Home Furnishing	Ski Martock
AVR 97.7	Keith Irving MLA	Speedy Glass
BBBS NS Foundation	Kings Arm Pub	Stacey de Vries
Bishop & Company	Kinsmen Club of Kentville	Subway - Kingston/Greenwood
Boston Pizza	Lew Murphy Restaurant Group	Swiss Chalet
Chambers PetroCanada	Maid Pro	Take Flight Communication
Chuck Porter, MLA	Maritime Travel	TD Bank
Department of Community Services	Mud Creek Rotary Club of Wolfville	Tim Hortons
Eassons Transport	Nova Scotia Fishermen	Value Village
Frasers Pro Home Centre	OK Tire - Greenwood & Windsor	Waterbury Newton
Half Acre Cafe	Oxner Creative	WestJet Cares
Harvey's	Paddy's Pub & Rosie's Restaurant	Wildflower Promotion
	Sunrise Rotary New Minas	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 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 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

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2020-21 Board Of Directors

Past Chair

Laura Rodriguez

Treasurer

Jonathan Veinot

Director

Lyle Crosby

Director

Joanne Redden

Chair

Andy Woolaver

Secretary

Terry Sulis

Director

Kathleen Hutchinson

Vice Chair

Stephen Healy

Director

Wanda Winkelman

Director

Suzanne Kennedy

Director

Andrew Harris

Agency Information

Big Brothers Big Sisters of the Annapolis Valley

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