

**BIG BROTHERS BIG SISTERS OF  
SASKATOON AND AREA INC.**

**Financial Statements**

Year Ended June 30, 2020

## **BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.**

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Year Ended June 30, 2020

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# McKenzie & Co.

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## INDEPENDENT AUDITOR'S REPORT

**To the Directors of  
BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.**

### **Qualified Opinion**

We have audited the accompanying financial statements of BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC. (the "Organization"), which comprise the statement of financial position as at June 30, 2020, 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 financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not for profit organizations (ASNPO).

### **Basis for Qualified Opinion**

In common with many not for profit organization, the Organization derives revenue from fundraising activities and donations, 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 revenues or donations, net surplus or deficit, and cash flows from operations for the years ended June 30, 2020 and 2019, current assets as at June 30, 2020 and 2019, and net assets as at July 1 and June 30 for both the 2020 and 2019 years. Our audit opinion on the financial statements for the year ended June 30, 2020 was modified accordingly because of the possible effects of the 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 ASNPO, 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.

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 Organization'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 Organization'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 Organization 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.

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.

### **Other Matter - Comparative Information**

The financial statements of the Organization for the year ended June 30, 2019, excluding the adjustments that were applied to restate certain comparative information as described in note 14 were audited by another auditor who expressed a qualified opinion on those financial statements on September 25, 2019 for the reasons described in the Basis for Qualified Opinion section.

As part of our audit of the financial statements for the year ended June 30, 2020, we also audited the adjustments applied to restate certain comparative information presented. In our opinion, such adjustments are appropriate and have been properly applied.

**MCKENZIE + CO**

**CHARTERED PROFESSIONAL ACCOUNTANTS**

**SASKATOON, CANADA  
October 14, 2020**

# BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.

## Statement of Financial Position

As at June 30, 2020

<b>ASSETS</b>	<b>2020</b>	<b>Restated 2019</b>
Current assets		
Cash and cash equivalents	\$ 188,450	\$ 134,072
Accounts receivable	136,216	135,604
Short term investments	-	1,208
Prepaid expenses	3,389	8,414
	<hr/>	<hr/>
	328,055	279,298
Land, building and equipment (note 3)	535,893	558,081
	<hr/>	<hr/>
	\$ 863,948	\$ 837,379
	<hr/>	<hr/>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	\$ 104,176	\$ 103,022
Deferred revenue (note 5, 15)	110,970	51,495
Current portion of long term debt (note 6)	8,633	9,861
Current portion of deferred contributions for interest on long term debt (note 6)	8,674	10,895
	<hr/>	<hr/>
	232,453	175,273
Long term debt (note 6)	174,169	182,021
Deferred contributions for interest on long term debt (note 6)	65,315	72,692
Deferred contributions for equipment (note 7)	4,950	934
	<hr/>	<hr/>
	476,887	430,920
Net assets		
Operating surplus (note 10)	112,909	124,781
Equity in land, building and equipment	274,152	281,678
	<hr/>	<hr/>
	\$ 863,948	\$ 837,379
	<hr/>	<hr/>

See accompanying notes to financial statements

Approved by:

Director: \_\_\_\_\_

Director: \_\_\_\_\_

## BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.

### Statement of Changes in Net Assets

For the year ended June 30, 2020

	2020	<i>Restated</i> 2019
<b>Operating Surplus</b>		
Balance, beginning of year	\$ 124,781	\$ 15,903
Excess (deficiency) of revenue over expenses	(19,398)	37,129
Transfers (to) from equity in land, building and equipment for:		
Purchases of tangible capital assets	-	(6,868)
Amortization of tangible capital assets	26,204	26,454
Repayment of debt	(18,678)	(17,839)
Correct allocation of equity in land, building, and equipment	-	70,002
<hr/>		
Net assets, end of the year	\$ 112,909	\$ 124,781

### Equity in Land, Building, and Equipment

Balance, beginning of year	\$ 281,678	\$ 353,427
Transfers (to) from equity in land, building and equipment for:		
Purchases of tangible capital assets	-	6,868
Amortization of tangible capital assets	(26,204)	(26,454)
Repayment of debt	18,678	17,839
Correct allocation of equity in land, building, and equipment	-	(70,002)
<hr/>		
Net assets, end of the year	\$ 274,152	\$ 281,678

See accompanying notes to financial statements

# BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.

## Statement of Operations

For the year ended June 30, 2020

	2020	<i>Restated</i> 2019
<b>Revenue</b>		
Ministry of Social Services	\$ 279,242	\$ 279,243
Corporate grants and contributions from other organizations	260,979	121,352
Community Initiatives Fund (note 15)	139,526	102,849
Fundraising	111,019	387,321
National Crime Prevention Strategy (note 12)	110,994	128,719
Donations and other contributions	62,019	107,995
United Way	59,802	87,456
City of Saskatoon	54,165	52,967
Saskatchewan Indigenous Mentoring Partnership	28,544	94,443
Rent (note 8)	19,655	28,105
Deferred interest contributions	9,817	11,403
Interest (note 11)	2,735	2,539
	<hr/> 1,138,497	<hr/> 1,404,392
<b>Expenses</b>		
Wages	712,247	806,386
Program activities	108,002	122,240
Benefits	72,158	97,861
Rent, occupancy and utilities (note 8)	59,850	61,050
Office supplies and miscellaneous	30,928	32,194
Fundraising	28,157	87,591
Insurance	27,448	28,746
Professional fees	23,739	22,234
Property taxes	22,965	21,267
Memberships fees (note 12)	13,071	18,487
Travel	9,650	11,476
Interest on long term debt	9,817	11,403
Staff and board development	7,062	5,690
Volunteer recruitment and promotion	6,597	14,184
	<hr/> 1,131,691	<hr/> 1,340,809
Excess of revenue over expenses before other items	6,806	63,583
<b>Other items</b>		
Amortization of building and equipment	(26,204)	(26,454)
	<hr/>	<hr/>
Excess (deficiency) of revenue over expenses	\$ (19,398)	\$ 37,129

See accompanying notes to financial statements

# BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.

## Statement of Cash Flows

For the year ended June 30, 2020

	<b>2020</b>	<b>Restated 2019</b>
<b>Cash flow from operating activities</b>		
Excess (deficiency) of revenue over expenses	\$ (19,398)	\$ 37,129
Items not affecting cash:		
Amortization of building and equipment	26,204	26,454
Changes in non-cash working capital:		
Accounts receivable	(612)	(80,359)
Prepaid expenses	5,025	2,823
Accounts payable and accrued liabilities	1,154	17,465
Deferred revenue	59,475	(35,248)
<b>Net cash provided by (used in) operating activities</b>	<b>71,848</b>	<b>(31,736)</b>
<b>Cash flows from investing activities</b>		
Purchase of land, building and equipment	-	(6,868)
Purchase of short term investments	-	(1,208)
Proceeds from sale of short term investments	1,208	1,202
<b>Net cash provided by (used in) investing activities</b>	<b>1,208</b>	<b>(6,874)</b>
<b>Cash flows from financing activities</b>		
Repayment of long term debt	(18,678)	(17,839)
<b>Net cash used in financing activities</b>	<b>(18,678)</b>	<b>(17,839)</b>
<b>Net increase (decrease) in cash</b>	<b>54,378</b>	<b>(56,449)</b>
Cash at the beginning of the year	134,072	190,521
<b>Cash at the end of the year</b>	<b>\$ 188,450</b>	<b>\$ 134,072</b>

See accompanying notes to financial statements



## BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.

### Notes to Financial Statements

For the Year Ended June 30, 2020

#### 1. DESCRIPTION OF ORGANIZATION

Big Brothers Big Sisters of Saskatoon and Area Inc. ("BBBS") is registered as a charitable organization without share capital under the Non-profit Corporations Act of Saskatchewan. BBBS is not liable for any federal or provincial income taxes under the Income Tax Act (Canada). BBBS is a community supported organization committed to the healthy development of children and youth and their families through quality volunteer mentoring relationships.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) set out in Part III of the CPA Canada Handbook, as issued by the Accounting and include the following significant accounting policies:

##### Net assets

The operating surplus represents the accumulated excess of program funding over program expenses and transfers to and from equity in land, building, and equipment.

Equity in land, building and equipment represents the unamortized cost of the land, building and equipment of BBBS net of related debt and applicable funding and recognizes that portion of net assets invested in land, building and equipment unavailable for program funding.

##### Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with financial institutions which are highly liquid and which have an initial term to maturity of less than 90 days.

##### Accounts receivable

Accounts receivable are stated net of an allowance for bad debts, if any.

##### Land, building and equipment

Land is stated at cost. Building and equipment are stated at cost less accumulated amortization. Amortization is provided over the estimated useful lives of the assets using the following method and annual rates:

	<u>Rate</u>	<u>Method</u>
Buildings	25 years	Straight-line
Furniture and equipment	5 years	Straight-line
Leasehold improvements	5 years	Straight-line

Grants for building and equipment purchases are deferred and amortized on the same basis as the assets to which they relate. Amortization of capital grants is netted against amortization of building and equipment for financial statement presentation purposes.

**BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.**  
**Notes to Financial Statements**  
For the Year Ended June 30, 2020

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Revenue recognition

Grant revenue is recognized as earned based on the terms of the grant agreement. Grants received for special projects are recognized as revenue in the period the related expenditure is incurred. Other revenue is recognized as earned when receivable.

Contributed services

Volunteers contribute a significant amount of time each year to assist the Organization in carrying out its programs and services. Due to the difficulty in determining their fair value, services contributed by volunteers are not recognized in these financial statements.

Contributions of materials and services are recognized in the statement of operations when a fair value can be reasonably estimated and when the materials and services are used in the normal course of operations and would otherwise have been purchased.

Use of estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant items subject to such estimates and assumptions include:

- a) The accounts receivable and allowance for doubtful accounts and indirectly bad debt expense.
- b) The useful lives of tangible capital assets and indirectly amortization.
- c) The accounts payable and accrued liabilities and indirectly expenses.

Recognized amounts of such items are based on the Organization's best information and judgment. Actual results could differ from those estimates.

Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. BBBS has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

With respect to financial assets measured at cost or amortized cost, BBBS recognizes in excess of revenue over expenses an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in excess of revenue over expenses in the period the reversal occurs.

**BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.**  
**Notes to Financial Statements**  
For the Year Ended June 30, 2020

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Allocation of expenses:

Big Brothers Big Sisters of Saskatoon and Area Inc. allocates certain administration expenses to its various locations. These allocations are made by identifying the appropriate basis of allocation by type of expense and location.

**3. LAND, BUILDING AND EQUIPMENT**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2020 Net book value</b>	<b>2019 Net book value</b>
Land	\$ 315,000	\$ -	\$ 315,000	\$ 315,000
Buildings	408,951	200,982	207,969	224,328
Furniture and equipment	290,733	277,809	12,924	18,753
	<b>\$ 1,014,684</b>	<b>\$ 478,791</b>	<b>\$ 535,893</b>	<b>\$ 558,081</b>

Amortization of building and equipment was \$ 27,687 (2019 - \$ 28,249). For financial statement presentation purposes, this amount is netted against amortization of deferred contributions for equipment of \$ 1,483 (2019 - \$1,795) for a net amortization expense of \$26,204 (2019 - \$ 26,454).

**4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2020</b>	<b>2019</b>
Vacation payable	\$ 90,246	\$ 83,277
Accounts payable and accrued liabilities	12,723	19,427
Employee deductions payable	1,207	318
	<b>\$ 104,176</b>	<b>\$ 103,022</b>

**5. DEFERRED REVENUE**

	<b>2020</b>	<b>2019</b>
Community Initiatives Fund	\$ 90,576	\$ 51,495
Corporate grants	20,394	-
	<b>\$ 110,970</b>	<b>\$ 51,495</b>

**BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.**  
**Notes to Financial Statements**  
For the Year Ended June 30, 2020

**6. LONG TERM DEBT**

	2020	2019
Mortgage #1 payable to the Muttart Foundation, due November 2032 repayable in monthly instalments of \$ 1,050 per month, non-interest bearing, secured by land and building located at 182 Wall Street, Saskatoon, Saskatchewan with a net book value of \$ 486,204. The mortgage has been fair valued using an interest rate of 6.5%	\$ 106,230	\$ 111,390
Mortgage #2 payable to the Muttart Foundation, due December 2032 repayable in monthly instalments of \$ 263 per month, non-interest bearing, secured by land and building located at 182 Wall Street, Saskatoon, Saskatchewan with a net book value of \$ 486,204. The mortgage has been fair valued using an interest rate of 5.5%	28,107	29,775
Mortgage #3 payable to the Muttart Foundation, due May 2033 repayable in monthly instalments of \$ 418 per month, non-interest bearing, secured by land and building located at 182 Wall Street, Saskatoon, Saskatchewan with a net book value of \$ 486,204. The mortgage has been fair valued using an interest rate of 4.5%	48,465	50,717
Total debt	182,802	191,882
Current portion	8,633	9,861
Long term portion	\$ 174,169	\$ 182,021

The estimated loan repayments required over the next five years are as follows:

	Principal	Deferred Interest	Total
2021	\$ 8,633	\$ 8,674	\$ 17,307
2022	10,923	9,845	20,768
2023	11,573	9,195	20,768
2024	12,263	8,505	20,768
2025	12,994	7,774	20,768
	\$ 56,386	\$ 43,993	\$ 100,379

BBBS was granted a mortgage deferral on their payments for April 2020 to August 2020. The payments deferred over this period will be added to the end of the mortgage as regular monthly payments without penalty.

**BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.**  
**Notes to Financial Statements**  
For the Year Ended June 30, 2020

**6. LONG TERM DEBT (continued)**

The excess of the original mortgage #1 payable on purchase of the land and building of \$ 315,000 over the present value of the mortgage, using an effective interest rate of 6.5%, \$ 156,350 has been recorded as a deferred contribution for interest on long term debt. This amount is being amortized over the life of the loan. During 2020, \$ 6,495 (2019 - \$ 7,417) of deferred contributions for interest on long term debt have been reflected as interest expense on the statement of operations.

The excess of the original mortgage #2 payable on purchase of the land and building of \$ 75,000 over the present value of the mortgage, using an effective interest rate of 5.5%, \$ 42,129 has been recorded as a deferred contribution for interest on long term debt. This amount is being amortized over the life of the loan. During 2020, \$ 1,457 (2019 - \$ 1,682) of deferred contributions for interest on long term debt have been reflected as interest expense on the statement of operations.

The excess of the original mortgage #3 payable on purchase of the land and building of \$ 70,000 over the present value of the mortgage, using an effective interest rate of 4.5%, \$ 49,613 has been recorded as a deferred contribution for interest on long term debt. This amount is being amortized over the life of the loan. During 2020, \$ 1,865 (2019 - \$ 2,304) of deferred contributions for interest on long term debt have been reflected as interest expense on the statement of operations.

**7. DEFERRED CONTRIBUTIONS FOR EQUIPMENT**

Deferred contributions for equipment is comprised of the unamortized contributions used to purchase equipment. The amortization of these deferred contributions is recorded as a reduction of amortization expense in the statement of revenue and expenses.

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2020 Net book value</b>	<b>2019 Net book value</b>
Furniture and equipment	\$ 104,878	\$ 99,928	\$ 4,950	\$ 934

In the current year a deferred contribution of \$ 5,500 was added to furniture and equipment for computer equipment donated to BBBS.

**8. LEASE COMMITMENTS**

BBBS has committed to lease out their warehouse for an agreed upon term starting March 2019 and ending March 2020. Monthly payment are \$ 650 a month until July 2019 after which monthly payments will increase to \$ 700 a month for the remainder of the term.

BBBS has committed to lease office space in Humboldt and North Battleford, monthly payments are \$ 525 and \$ 600 respectively. These lease agreements are on annual terms with the option to renew annually.

**BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.**  
**Notes to Financial Statements**  
For the Year Ended June 30, 2020

**9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

Cash is recorded at fair value. For certain financial instruments including accounts receivable, short term investments, and accounts payable and accrued liabilities, the carrying amounts approximate fair value due to the immediate or short-term maturity of these items or investments with market rates of interest. Long term debt, which arose on the purchase of land and building and for general financing purposes, bears no interest. This long-term debt has been valued at the interest rate expected to be payable on a long-term debt instrument with similar repayment and maturity terms.

BBBS is exposed to interest rate risk arising on amounts invested in interest bearing cash and investment accounts with major Canadian financial institutions. BBBS is not exposed to significant market or credit risk. Short and long-term investments consists of guaranteed investment certificates which have nominal market risk. Credit risk related to cash and investment accounts is minimized by dealing with financial institutions that have strong credit ratings. Credit risk related to accounts receivable is considered minimal.

**10. CAPITAL MANAGEMENT**

BBBS does not have any externally imposed capital requirements. Capital requirements consisting of surplus on estimated financing accounts and long term debt are determined based requirements and prevailing economic conditions.

**11. ENDOWMENT FUND**

During 2014, BBBS established the Wayne Wiens' Endowment in support of BBBS with the Saskatoon Community Foundation (the "Foundation") and deposited \$ 46,642 with the Foundation. Earnings from this endowment fund are to be transferred to BBBS pursuant to the terms of endowment. During 2020, BBBS received \$ 2,638 (2019 - \$ 2,535) in allocations from the Foundation.

**12. RELATED PARTY TRANSACTIONS**

BBBS is a member organization of Big Brothers Big Sisters of Canada ("BBBS Canada"). During the year, BBBS paid annual membership dues of \$ 11,449 (2019 - \$ 17,521) to and received funding of \$ 110,994 (2019 - \$ 128,719) from BBBS Canada through national partnerships.

**13. SUBSEQUENT EVENTS**

In the subsequent year the Melfort location has plans to cease operations. The remaining balance of funds held for that location will be paid out to another non-profit organization in the Melfort community. In the current year the Melfort location paid \$ 8,895 to North East Outreach and Support Services as part of their plan to wind down operations. The payment was included under program activities expense for the Melfort location.

**BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.**  
**Notes to Financial Statements**  
For the Year Ended June 30, 2020

**14. IMPACT OF COVID-19**

On March 11, 2020 the World Health Organization categorized COVID-19 as a pandemic. The COVID-19 outbreak has caused disruption of businesses in the not-for-profit industry due to measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closure of non-essential municipal and private operations, imposition of quarantines, and social distancing). While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the measures. The Organization expects this matter to negatively impact operating results in a material way, however the related financial impact and duration cannot be reasonably estimated at this time. Management has reduced expenses, applied for relief grants, deferred debt payments and restructured fundraising activities as interim measures.

**15. COMPARATIVE FIGURES / RESTATEMENT**

Certain numbers of the prior year have been re-categorized to maintain comparability with the current year's presentation.

Prior period figures have been restated to defer revenue from Community Initiatives Fund grants which were recognized earlier than the funding terms allowed. The effect on the prior period figures are as follows:

	Previously	Restated	Change
Community Initiatives Fund	115,649	102,849	(12,800)
Deferred revenue	38,695	51,495	12,800

The statement in changes of net assets have been re-stated to change the allocation between operating surplus and equity invested in land, building and equipment. The mortgage amounts have been applied to reduce the equity in land, buildings, and equipment.

# BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.

## Statement of Operations by Location

For the year ended June 30, 2020

**SCHEDULE 1**

	Saskatoon	North Battleford	Prince Albert	Melfort	Humboldt	Total
<b>Revenue</b>						
Ministry of Social Services	\$ 244,346	\$ 8,004	\$ 20,352	\$ -	\$ 6,540	\$ 279,242
Corporate grants and contributions from other organizations	202,005	20,946	7,700	-	30,328	260,979
Community Initiatives Fund	46,637	30,406	35,625	-	26,858	139,526
Fundraising	37,082	11,832	12,706	6,337	43,062	111,019
National Crime Prevention Strategy	110,994	-	-	-	-	110,994
Donations and other contributions	50,628	463	695	4,098	6,135	62,019
United Way	54,302	-	5,500	-	-	59,802
City of Saskatoon	54,165	-	-	-	-	54,165
Saskatchewan Indigenous Mentoring Partnership	28,544	-	-	-	-	28,544
Rent	19,655	-	-	-	-	19,655
Deferred interest contributions	9,817	-	-	-	-	9,817
Interest	2,732	3	-	-	-	2,735
	<b>860,907</b>	<b>71,654</b>	<b>82,578</b>	<b>10,435</b>	<b>112,923</b>	<b>1,138,497</b>
<b>Expenses</b>						
Wages	550,459	42,957	65,016	7,077	46,738	712,247
Program activities	78,994	8,960	2,801	11,745	5,502	108,002
Benefits	55,869	3,786	6,966	532	5,005	72,158
Rent, occupancy and utilities	32,444	8,909	8,061	1,475	8,961	59,850
Office supplies and miscellaneous	24,547	2,712	1,327	415	1,927	30,928
Fundraising	8,543	8,597	3,074	867	7,076	28,157
Insurance	20,429	1,938	2,300	600	2,181	27,448
Professional fees	17,839	1,680	1,680	1,220	1,320	23,739
Property taxes	22,965	-	-	-	-	22,965
Memberships fees	9,321	1,005	1,670	75	1,000	13,071
Travel	7,836	415	693	-	706	9,650
Interest on long term debt	9,817	-	-	-	-	9,817
Staff and board development	4,378	563	120	131	1,870	7,062
Volunteer recruitment and promotion	4,137	390	1,384	50	636	6,597
	<b>847,578</b>	<b>81,912</b>	<b>95,092</b>	<b>24,187</b>	<b>82,922</b>	<b>1,131,691</b>
Excess (deficiency) of revenue over expenses before other items	13,329	(10,258)	(12,514)	(13,752)	30,001	6,806
<b>Other items</b>						
Amortization of building and equipment	(22,405)	(1,443)	(2,123)	(36)	(197)	(26,204)
Inter-agency allocations	38,520	(11,280)	(13,020)	(1,860)	(12,360)	-
Deficiency of revenue over expenses	<b>\$ 29,444</b>	<b>\$ (22,981)</b>	<b>\$ (27,657)</b>	<b>\$ (15,648)</b>	<b>\$ 17,444</b>	<b>\$ (19,398)</b>

See accompanying notes to financial statements



## BIG BROTHERS BIG SISTERS OF SASKATOON AND AREA INC.

### Statement of Operations by Location

For the year ended June 30, 2019

#### SCHEDULE 2

	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>			<i>Restated</i>
	Saskatoon	North Battleford	Prince Albert	Melfort	Humboldt	Total
<b>Revenue</b>						
Fundraising	\$ 158,217	\$ 69,472	\$ 72,326	\$ 30,586	\$ 56,720	\$ 387,321
Ministry of Social Services	244,343	8,004	20,356	-	6,540	279,243
National Crime Prevention Strategy	128,719	-	-	-	-	128,719
Corporate grants and contributions from other organizations	87,275	9,747	12,580	250	11,500	121,352
Community Initiatives Fund	34,340	25,000	18,509	-	25,000	102,849
Donations and other contributions	74,140	2,075	1,508	6,708	23,564	107,995
Saskatchewan Indigenous Mentoring Partnership	94,443	-	-	-	-	94,443
United Way	87,456	-	-	-	-	87,456
City of Saskatoon	52,967	-	-	-	-	52,967
Rent	28,105	-	-	-	-	28,105
Deferred interest contributions	11,403	-	-	-	-	11,403
Interest	2,533	6	-	-	-	2,539
	1,003,941	114,304	125,279	37,544	123,324	1,404,392
<b>Expenses</b>						
Wages	621,539	47,544	67,975	22,709	46,619	806,386
Program activities	104,049	7,933	4,776	2,410	3,072	122,240
Benefits	75,750	5,735	8,749	996	6,631	97,861
Fundraising	22,178	34,277	15,246	2,950	12,940	87,591
Rent, occupancy and utilities	32,833	9,205	8,848	2,100	8,064	61,050
Office supplies and miscellaneous	23,439	2,559	2,331	980	2,885	32,194
Insurance	21,166	2,160	2,500	685	2,235	28,746
Professional fees	17,314	1,680	1,680	240	1,320	22,234
Property taxes	21,267	-	-	-	-	21,267
Memberships fees	13,505	1,352	1,900	357	1,373	18,487
Volunteer recruitment and promotion	1,257	9,194	1,255	357	2,121	14,184
Travel	8,070	953	900	903	650	11,476
Interest on long term debt	11,403	-	-	-	-	11,403
Staff and board development	4,990	353	170	-	177	5,690
	978,760	122,945	116,330	34,687	88,087	1,340,809
Excess (deficiency) of revenue over expenses before other items	25,181	(8,641)	8,949	2,857	35,237	63,583
<b>Other items</b>						
Amortization of building and equipment	(23,434)	(722)	(1,768)	(239)	(291)	(26,454)
Inter-agency allocations	32,520	(10,500)	(11,400)	(1,860)	(8,760)	-
Deficiency of revenue over expenses	\$ 34,267	\$ (19,863)	\$ (4,219)	\$ 758	\$ 26,186	\$ 37,129

See accompanying notes to financial statements