

**BIG BROTHERS BIG SISTERS OF  
SOUTH NIAGARA INC.  
Financial Statements**

---

For the Year Ended March 31, 2021

**BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Index to the Financial Statements  
For the Year Ended March 31, 2021

**Contents**

	<b>Page</b>
Auditor's Report	3 - 5
Statement of Financial Position	6
Statement of Operations and Changes in Fund Balances	7
Statement of Operations and Changes in Fund Balances - Restricted	8
Statement of Cash Flows	9
Notes to the Financial Statements	10 - 16
Schedule 1 - Revenue and Expenditures - Fundraising	17
Schedule 2 - Statement of Lottery Revenue & Expenses	18



---

## INDEPENDENT AUDITOR'S REPORT

---

To the Board of Directors of **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

### Qualified Opinion

I have audited the accompanying financial statements of **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC. (BBBSSN)**, which comprise the statement of financial position as at March 31, 2021 and the statements of operations and changes in fund balances and cash flow statement for the year ended March 31, 2021, and a summary of significant accounting policies and other explanatory information.

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.** as at March 31, 2021 and the results of its 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 non-for-profit organizations, **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.** derives part of its revenue from donations, fund raising, and lottery events the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the organization and I was not able to determine whether, as at and for the years ended March 31, 2021 and March 31, 2020, any adjustments might be necessary to revenue, excess of revenue over expenditures, assets and net assets. This also caused me to qualify my audit opinion on the financial statements as at and for the year ended March 31, 2020.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of my report. I am independent of **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.** in accordance with ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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.

In preparing the financial statements, management is responsible for assessing BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.'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 BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.'s financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.'s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

## Auditor's Responsibilities for the Audit of the Financial Statements (con'd)

- 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 BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.'s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC. 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.

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



**NICOLE HENDERSON**  
**PROFESSIONAL CORPORATION**  
Authorized to practice public  
accounting by the Chartered  
Professional Accountants of Ontario

June 29, 2021  
Welland, Ontario



**NICOLE HENDERSON**  
*Professional Corporation*  
CHARTERED PROFESSIONAL ACCOUNTANT

**BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Statement of Financial Position as at March 31, 2021

	General	Lottery (note 5)	2021	2020
<b>ASSETS</b>				
Current assets				
Cash	\$106,467	\$40,096	\$146,563	\$38,396
Cash and short-term investments - restricted funds	104,892	-	104,892	102,896
Accounts receivable	23,201	8,000	31,201	14,549
HST recoverable	5,961	-	5,961	4,077
Prepaid expenses	10,005	-	10,005	17,292
	250,526	48,096	298,622	177,210
	<u>\$250,526</u>	<u>\$48,096</u>	<u>\$298,622</u>	<u>\$177,210</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Current liabilities				
Accounts payable and accrued liabilities	\$38,360	-	\$38,360	\$31,260
Employee deductions payable	16,777	-	16,777	-
CEBA loan payable (note 4)	40,000	-	40,000	-
Deferred revenue - school-based mentoring	4,813	-	4,813	4,813
Deferred revenue - United Way - COVID-19 ECSF	6,730	-	6,730	-
Deferred revenue - other	-	-	-	2,000
Total liabilities	106,680	-	106,680	38,073
Fund balances				
Restricted				
Don Cowan fund	14,220	-	14,220	13,860
Big Brother Big Sister House Fund	3,590	-	3,590	3,582
Little Brother Bursary fund	67,271	-	67,271	66,096
Little Sister Bursary fund	8,990	-	8,990	8,764
Charlie Jones Bursary fund	9,140	-	9,140	8,914
FWB Charlie Jones Memorial fund	1,681	-	1,681	1,680
	104,892	-	104,892	102,896
Unrestricted				
Fund balances	38,954	48,096	87,050	36,241
	143,846	48,096	191,942	139,137
Commitments (note 7)				
Contingent liabilities (note 8)				
	<u>\$250,526</u>	<u>\$48,096</u>	<u>\$298,622</u>	<u>\$177,210</u>

See accompanying notes to the financial statements

On behalf of the Board of Directors:

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

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

**BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Statement of Operations and Changes in Fund Balances as at March 31, 2021

	General	Lottery (note 5)	2021	2020
<b>Revenue:</b>				
United Way Niagara	\$101,716	-	\$101,716	\$106,666
United Way Niagara - COVID-19 ECSF	23,270	-	23,270	-
United Way Niagara - SPF funding	7,425	-	7,425	-
Niagara Community Foundation	22,000	-	22,000	-
Grants - Other	-	-	-	18,855
School-based Mentoring program subsidy	39,218	-	39,218	32,875
Canada Emergency Wage subsidy	110,206	-	110,206	-
Bingo	-	36,281	36,281	89,247
Nevada (net) - (Schedule 2)	-	1,180	1,180	4,842
Donations	46,632	-	46,632	26,443
Fundraising revenue (Schedule 1)	16,489	-	16,489	117,256
Niagara Community Foundation Endowment	1,007	-	1,007	778
Miscellaneous income	-	-	-	6,731
	<b>367,963</b>	<b>37,461</b>	<b>405,424</b>	<b>403,693</b>
<b>Expenditures:</b>				
Big Brothers Big Sisters of Canada dues	518	5,828	6,346	8,835
Big Brothers Big Sisters Convention	-	-	-	950
Capital expenditures	5,179	-	5,179	-
Casual office support	119	-	119	805
Fundraising expenses (Schedule 1)	5,955	158	6,113	39,021
Insurance expense	7,319	9,784	17,103	9,486
Little brother little sister activities	7,432	-	7,432	5,333
Niagara Community Foundation reinvestment	-	-	-	778
Office expenses	10,361	952	11,313	18,324
Professional fees	10,986	-	10,986	5,117
Rent expense	11,839	2,426	14,265	18,992
Salaries and benefits	245,441	6,624	252,065	264,156
Staff and Board development	457	-	457	606
Telephone	22,597	-	22,597	6,296
Travel expense	640	-	640	10,744
	<b>328,843</b>	<b>25,772</b>	<b>354,615</b>	<b>389,443</b>
<b>Excess of revenue over expenditures</b>	<b>39,120</b>	<b>11,689</b>	<b>50,809</b>	<b>14,250</b>
Fund Balance, beginning of the year	(166)	36,407	36,241	21,991
<b>Fund Balance, end of the year</b>	<b>\$38,954</b>	<b>\$48,096</b>	<b>\$87,050</b>	<b>\$36,241</b>

See accompanying notes to the financial statements

**BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Statement of Operations and Changes in Fund Balances - Restricted Funds as at March 31, 2021

	Don Cowan	Big Brother Big Sister House	Little Brother Bursary	Little Sister Bursary	Charlie Jones Bursary	FWB Charlie Jones Memorial	2021 Total	2020 Total
Balance, beginning of year	\$13,860	\$3,582	\$66,096	\$8,764	\$8,914	\$1,680	\$102,896	\$92,387
<b>Revenue:</b>								
Donations	-	-	-	-	-	-	-	10,000
Interest	371	19	1,196	237	237	1	2,061	1,394
	371	19	1,196	237	237	1	2,061	11,394
<b>Expenditures:</b>								
Bank charges	(11)	(11)	(21)	(11)	(11)	-	(65)	(85)
Scholarships/Awards	-	-	-	-	-	-	-	(800)
	(11)	(11)	(21)	(11)	(11)	-	(65)	(885)
Excess of revenue over expenditures	360	8	1,175	226	226	1	1,996	10,509
<b>Balance, end of year</b>	<b>\$14,220</b>	<b>\$3,590</b>	<b>\$67,271</b>	<b>\$8,990</b>	<b>\$9,140</b>	<b>\$1,681</b>	<b>\$104,892</b>	<b>\$102,896</b>

See accompanying notes to the financial statements



**BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Statement of Cash Flows as at March 31, 2021

	2021	2020
<b>Cash flows from operating activities</b>		
Excess of revenue over expenditures	\$52,805	\$24,759
Changes in non-cash working capital:		
Accounts receivable	(16,652)	10,961
HST recoverable	(1,884)	(1,043)
Prepaid expenses	7,287	(4,690)
Accounts payable and accrued liabilities	7,100	6,370
Employee deductions payable	16,777	(8,580)
Deferred revenue - school-based mentoring	-	4,813
Deferred revenue - other	(2,000)	2,000
Deferred revenue - United Way - COVID-19 ECSF	6,730	-
	<u>70,163</u>	<u>34,590</u>
<b>Cash flows from financing activities</b>		
CEBA loan proceeds	40,000	-
	<u>40,000</u>	<u>-</u>
Increase (decrease) in cash position	110,163	34,590
Cash position at the beginning of the year	141,292	106,702
<b>Cash position at the end of the year</b>	<b><u>\$251,455</u></b>	<b><u>\$141,292</u></b>
Cash consists of:		
Cash	\$146,563	\$38,396
Cash and short-term investments - restricted funds	104,892	102,896
	<u>\$251,455</u>	<u>\$141,292</u>

See accompanying notes to the financial statements

## **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Notes to Financial Statements

For the Year Ended March 31, 2021

---

### **1. Purpose of the Organization**

Big Brothers Big Sisters of South Niagara Inc. (BBBSSN) is incorporated without share capital as a registered charitable non-for-profit organization. The organization's mandate is to recruit, screen and match adult volunteers to boys and girls primarily from father or mother absent homes and monitor the relationships. In addition to monitoring matched relationships, the organization's activities include site-based mentoring. The organization is registered as a charitable organization and is exempt from income tax legislation under subsection 149(1)(f) of the Income Tax Act.

### **2. Summary of Significant Accounting Policies**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) and include the following significant accounting policies:

(a) **Basis of accounting**

The organization follows the restricted method of accounting for contributions and maintains its books and records in accordance with the principles of fund accounting in order that limitations and restrictions placed on the use of resources available are maintained.

Revenues and expenditures related to program delivery and administrative activities are reported in the General Fund.

The Lottery fund records the Welland/Port Colborne and Fort Erie lottery activities separately, as revenue and expenditures are subject to approval by the City of Welland and the Town of Fort Erie respectively.

The Don Cowan Fund is a restricted fund. The capital is to be used for Little Brother and Little Sister activities.

Big Brother Big Sister House Fund is a restricted fund. It may be used to pay for a facility that houses the offices and recreational centre.

The Little Brother Bursary Fund is a restricted fund. Scholarships to little brothers are the only distributions permitted from capital.

The Little Sister Bursary Fund is a restricted fund. Scholarships to little sisters are the only distributions permitted.

## **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Notes to Financial Statements  
For the Year Ended March 31, 2021

---

### **2. Summary of Significant Accounting Policies (con'd)**

(a) Basis of accounting (con'd)

The Charlie Jones Bursary Fund is a restricted fund. Bursaries to students living within the Greater Fort Erie area in financial need and any related expenditures are the only distributions permitted.

The FWB Charlie Jones Memorial Fund is a restricted fund. Annual awards to a Little living within the Greater Fort Erie area in financial need are the only distributions permitted.

(b) Revenue recognition

Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the General fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Bingo earnings are recognized as revenue in the Lottery Fund when earned. Nevada earnings are recognized as revenue in the Lottery Fund as received.

Fundraising event revenue is recognized when the event is held and the amounts are determinable.

(c) Cash and cash equivalents

The organization's policy is to present bank balances under cash and cash equivalents.

(d) Capital assets

All assets are charged to expenditures in the year of acquisition.

(e) Contributed services

Donated services are not recognized in the financial statements due to the difficulty in determining their fair value.

## **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Notes to Financial Statements

For the Year Ended March 31, 2021

---

### **2. Summary of Significant Accounting Policies (con'd)**

(f) Financial instruments

*Measurement*

The organization initially measures its financial assets and financial liabilities at fair value.

The organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instrument that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash and short-term investments, accounts receivable and HST recoverable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, employee deductions payable and CEBA loan payable.

For financial assets subsequently measured at cost or amortized cost, the organization regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the organization determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

(g) Use of estimates

The preparation of financial statements in accordance 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 reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

### **3. Short-term Investments**

Short-term investments consist of term deposits recorded at a cost of \$71,803 including accrued interest. The annual interest rate on the term deposits is 2.9% and they mature August 9, 2022.

## BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.

Notes to Financial Statements

For the Year Ended March 31, 2021

### 4. Canada Emergency Business Account (CEBA) Loan Payable

The organization applied for and received the \$40,000 CEBA loan during the year. The loan was provided by the Government of Canada to assist with the current challenges organizations are facing due to the COVID-19 pandemic. The loan is unsecured.

The loan is interest free and no principal payments are required until December 31, 2022. If the loan is paid back by December 31, 2022, \$10,000 of the loan will be forgiven. If the loan is not paid back by December 31, 2022, the loan will be converted to a loan repayable over three years with an interest rate of 5%.

### 5. Lottery Fund

The Lottery Fund amounts on the statement of financial position and statement of operations and changes in fund balances consist of:

<b>Balance Sheet</b>	<b>Welland/ Port Colborne</b>	<b>Fort Erie</b>	<b>Total</b>
Current assets			
Cash	\$22,322	\$17,774	\$40,096
Accounts receivable	4,112	3,888	8,000
Prepaid expenses	-	-	-
	26,434	21,662	48,096
	<b>\$26,434</b>	<b>\$21,662</b>	<b>\$48,096</b>
Current liabilities	-	-	-
Fund balance	26,434	21,662	48,096
	<b>\$26,434</b>	<b>\$21,662</b>	<b>\$48,096</b>

**BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Notes to Financial Statements

For the Year Ended March 31, 2021

**5. Lottery Fund (con'd)****Statement of Operations and Changes in Fund Balance**

	Welland/ Port Colborne	Fort Erie	Total
<b>Revenue:</b>			
Bingo	\$16,337	\$19,944	\$36,281
Nevada - net of direct expenditures (schedule 2)	798	382	1,180
Raffles and Ticket Sales	-	-	-
	17,135	20,326	37,461
<b>Expenditures:</b>			
Dues and fees	5,828	-	5,828
Fundraising expenditures	158	-	158
Office expenses	36	916	952
Insurance	9,784	-	9,784
Rent expense	1,646	780	2,426
Salaries and benefits	-	6,624	6,624
	17,452	8,320	25,772
<b>Excess of revenue over expenditures</b>	<b>(317)</b>	<b>12,006</b>	<b>11,689</b>
Balance, beginning of year	26,751	9,656	36,407
<b>Balance, ending of year</b>	<b>\$26,434</b>	<b>\$21,662</b>	<b>\$48,096</b>

The expenditures allocated to the Lottery Fund are allocated in accordance with OLG guidelines.

**6. Fort Erie Bingo**

A comparison of the actual results to the budget for the year for the Fort Erie Bingo is as follows:

	Fort Erie Actual	Unaudited Budget
<b>Revenue:</b>		
Bingo	\$19,944	\$60,000
Nevada - net of direct expenditures (schedule 2)	382	-
Total Lottery revenue	20,326	60,000
<b>Expenditures:</b>		
Office	916	2,000
Rent	780	3,000
Salaries and benefits	6,624	55,000
	8,320	60,000
<b>Excess of revenue over expenditures</b>	<b>\$12,006</b>	<b>-</b>

## **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Notes to Financial Statements  
For the Year Ended March 31, 2021

---

### **7. Commitments**

The organization is party to a lease agreement for its premises. The lease commenced October 1, 2016 and was for a period of three years which expired September 30, 2019. The lease has been extended for two years and expires September 30, 2021. In addition, as of January 1, 2020, the space that was previously shared with United Way Niagara is fully leased by Big Brothers Big Sisters. The monthly lease payment is \$1,583.36 plus HST.

### **8. Contingent Liabilities**

A former employee has filed a claim against the organization for wrongful dismissal. As at the auditor's report date, the organization has indicated that the final outcome of the claim is not determinable.

Two previous member's have filed claims against the organization for human rights violations. As at the auditor's report date, the organization has indicated that the final outcome of the claims is not determinable.

### **9. Impact of Coronavirus COVID-19 Pandemic**

In March 2020, the World Health Organization declared the Coronavirus COVID-19 outbreak a pandemic. This has resulted in significant financial, market and societal impacts in Canada and around the World.

The pandemic has led to the cancellation of all major fundraising events held by the organization. To assist with the decrease in revenue, the organization received additional special funding from the Niagara Community Foundation and United Way Niagara. Also, the organization has claimed the Canada Emergency Wage Subsidy (CEWS) for which the Government of Canada provides a subsidy of up to 75% of employees wages.

The duration and magnitude of the pandemic's impact on the organization's operations and financial position is not known at this time. These factors present uncertainty over future cash flows, may cause significant changes to the assets or liabilities and may have a significant impact on future operations. An estimate of the financial effect is not practicable at this time.

## **BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**

Notes to Financial Statements

For the Year Ended March 31, 2021

---

### **10. Financial Instruments**

The organization is exposed to various risks through its financial instruments.

#### *Credit risk*

For grants and accounts receivable, the organization assesses, on a continuous basis, amounts receivable on the basis of amounts it is virtually certain to receive based on their estimated realizable value.

#### *Liquidity risk*

Liquidity risk is the risk of being unable to meet cash requirement obligations as they come due. The organization manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.



**BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.****SCHEDULE 1**

Statement of Revenue and Expenditures - Fundraising as at March 31, 2021

	2021	2020
<b>Revenue:</b>		
Bowl for Kids Sake	-	\$27,757
Harvest Moon Soiree	-	15,855
GFKS Tournament	-	34,365
Trivia Night	-	11,601
Other/Third party fundraising events	16,489	27,678
	<u>16,489</u>	<u>117,256</u>
<b>Expenditures:</b>		
Bowl for Kids Sake	-	3,963
Harvest Moon Soiree	-	7,292
GFKS Tournament	-	18,363
Trivia Night	-	2,932
Other /Third party fundraising	5,955	6,471
	<u>5,955</u>	<u>39,021</u>
<b>Net Fundraising Revenue:</b>		
Bowl for Kids Sake	-	23,794
Harvest Moon Soiree	-	8,563
GFKS Tournament	-	16,002
Trivia Night	-	8,669
Other/Third party fundraising events	10,534	21,207
	<u>\$10,534</u>	<u>\$78,235</u>

See accompanying notes to the financial statements

**BIG BROTHERS BIG SISTERS OF SOUTH NIAGARA INC.**  
 Statement of Lottery Revenue and Expenditures as at March 31, 2021

**SCHEDULE 2**

	Welland/ Port Colborne	Fort Erie	2021	2020
<b>Revenue</b>				
Gross Nevada receipts	\$1,343	\$448	\$1,791	\$8,690
	1,343	448	1,791	8,690
<b>Operating Expenses:</b>				
Ticket and license fees	545	66	611	3,848
	545	66	611	3,848
<b>Net Nevada revenue</b>	<b>\$798</b>	<b>\$382</b>	<b>\$1,180</b>	<b>\$4,842</b>

See accompanying notes to the financial statements