

THE BELLEVILLE THEATRE GUILD INC.

FINANCIAL INFORMATION

June 30, 2022

COMPILATION ENGAGEMENT REPORT

To the Directors of
THE BELLEVILLE THEATRE GUILD INC.

On the basis of information provided by management, we have compiled the statement of financial position of **THE BELLEVILLE THEATRE GUILD INC.** as at June 30, 2022, the statements of changes in net assets and operations for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information, and other explanatory information ("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.

The comparative figures were reported on by another Chartered Professional Accountant and were neither audited nor reviewed.



CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

Trenton, Ontario
October 4, 2022

THE BELLEVILLE THEATRE GUILD INC.
(Incorporated without share capital under the laws of Ontario)
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2022

ASSETS

	<u>2022</u>	<u>2021</u>
CURRENT ASSETS		
Cash	\$ 108,018	\$ 106,595
HST rebate receivable	4,932	6,958
Prepaid expenses	<u>7,817</u>	<u>21,867</u>
	<u>\$ 120,767</u>	<u>\$ 135,420</u>

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 8,589	\$ 3,442
Unearned revenue	<u>2,572</u>	<u>-</u>
	11,161	3,442
 NET ASSETS		
	<u>109,606</u>	<u>131,978</u>
	<u>\$ 120,767</u>	<u>\$ 135,420</u>

Approved by the Board:

Birdy Lucas Director

André Lucas Director

(See accompanying notes)

**THE BELLEVILLE THEATRE GUILD INC.
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED JUNE 30, 2022**

	<u>GENERAL FUND</u>	<u>CAPITAL FUND</u>	<u>2022 Total</u>	<u>2021 Total</u>
NET ASSETS, beginning of year	\$ 110,702	\$ 21,276	\$ 131,978	\$ 156,243
Excess (deficiency) of revenues over expenses	<u>(22,652)</u>	<u>280</u>	<u>(22,372)</u>	<u>(24,265)</u>
NET ASSETS, end of year	<u>\$ 88,050</u>	<u>\$ 21,556</u>	<u>\$ 109,606</u>	<u>\$ 131,978</u>

(See accompanying notes)

THE BELLEVILLE THEATRE GUILD INC.
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2022

	<u>2022</u>	<u>2021</u>
REVENUES		
Production (refunds)	\$ 24,715	\$ (3,218)
Memberships	575	535
Fundraising	3,758	1,660
Donations	5,253	15,093
Grants	25,000	6,000
Costume rental	220	120
Interest	280	307
Government subsidies	<u>27,674</u>	<u>50,262</u>
	<u>87,475</u>	<u>70,759</u>
EXPENSES		
Advertising	650	586
Fundraising	115	-
Insurance	11,950	10,886
Interest and bank charges	2,158	1,487
Marquee	388	34,097
Office	3,435	2,333
Production, Schedule 1	35,236	5,052
Professional fees	925	1,075
Rent	24,946	22,867
Repairs and maintenance	7,445	3,520
Telephone	2,147	1,633
Utilities	13,055	11,488
Wages and benefits	<u>7,397</u>	<u>-</u>
	<u>109,847</u>	<u>95,024</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (22,372)</u>	<u>\$ (24,265)</u>

(See accompanying notes)

**THE BELLEVILLE THEATRE GUILD INC.
SCHEDULE TO THE FINANCIAL INFORMATION
YEAR ENDED JUNE 30, 2022**

SCHEDULE OF PRODUCTION EXPENSES

Schedule 1

	<u>2022</u>	<u>2021</u>
Advertising	\$ 1,200	\$ -
Costumes	755	-
Light and sound	7,653	-
Makeup	260	-
Miscellaneous	218	100
Programmes	1,623	-
Props	161	-
Script, royalty and music	20,777	-
Sets	180	-
Ticketing	2,409	-
Website	-	159
Non-refundable expenses due to COVID	-	4,793
	<u>\$ 35,236</u>	<u>\$ 5,052</u>

(See accompanying notes)

THE BELLEVILLE THEATRE GUILD INC.
NOTES TO FINANCIAL INFORMATION
YEAR ENDED JUNE 30, 2022

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- (a) Accounts receivable net of allowance for doubtful accounts
- (b) Accounts payable and accrued liabilities
- (c) Contributions, donations, grants, ticket revenues and sponsorships that specifically relate to expenditures that will be incurred in a future period are deferred

2. DESCRIPTION OF ORGANIZATION

The Belleville Theatre Guild Inc. is a not-for-profit organization that is a registered charity for income tax purposes. The Organization is incorporated without share capital under the laws of Ontario. The primary purpose of the Organization is to produce plays for the cultural benefit of the public and the production and promotion of workshops for encouragement and participation by the public at large.

3. COMPARATIVE FIGURES

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.