

THE FIREHALL THEATRE SOCIETY
Statement of Financial Position

30 June 2020

	General Fund		Restricted Fund (Note 6)		Total	
	2020	2019	2020	2019	2020	2019
	\$	\$	\$	\$	\$	\$
Assets						
Current		(Note 17)				(Note 17)
Cash	66,985	15,640	4,464	4,464	71,449	20,104
Temporary investments	100,000	-	108,153	106,607	208,153	106,607
Grants receivable	9,646	3,393	-	-	9,646	3,393
Accounts receivable	190	95	1,404	1,025	1,594	1,120
Inventory	540	540	-	-	540	540
Prepaid expenses	5,643	3,989	-	-	5,643	3,989
Due from Restricted Fund	1,139	1,758	-	-	1,139	1,758
Due from related party (Note 13)	453	148	-	-	453	148
Tangible capital assets (Note 5)	184,596	25,563	114,021	112,096	298,617	137,659
	9,335	16,559	-	-	9,335	16,559
	193,931	42,122	114,021	112,096	307,952	154,218
Liabilities						
Current						
Operating line of credit (Note 7)	-	205	-	-	-	205
Accounts payable and accrued liabilities	64,124	70,410	-	-	64,124	70,410
Government remittances payable (Note 8)	1,811	7,892	-	-	1,811	7,892
Deferred grants	132,100	102,800	-	-	132,100	102,800
Other deferred revenue	11,755	8,071	-	-	11,755	8,071
Due to General Fund	-	-	1,139	1,758	1,139	1,758
	209,790	189,378	1,139	1,758	210,929	191,136
Deferred capital grants	7,033	8,928	-	-	7,033	8,928
	216,823	198,306	1,139	1,758	217,962	200,064
Commitments (Note 9)						
Members' Equity (Deficiency)						
General Fund - unrestricted	(25,194)	(163,815)	-	-	(25,194)	(163,815)
- invested in tangible capital assets	2,302	7,631	-	-	2,302	7,631
Restricted Fund	-	-	112,882	110,338	112,882	110,338
	(22,892)	(156,184)	112,882	110,338	89,990	(45,846)
	193,931	42,122	114,021	112,096	307,952	154,218

APPROVED BY THE DIRECTORS:



Director



Director

The accompanying notes are an integral part of these financial statements.

THE FIREHALL THEATRE SOCIETY
Statement of Members' Equity
For the Year Ended 30 June 2020

	Unrestricted		Invested in Tangible Capital Assets		Restricted Fund (Note 6)		Total	
	2020	2019	2020	2019	2020	2019	2020	2019
	\$	\$ (Note 17)	\$	\$ (Note 17)	\$	\$	\$	\$
Balance - beginning of year	(163,815)	(221,169)	7,631	8,733	110,338	108,049	(45,846)	(104,387)
Excess (deficiency) of revenues over expenses	130,326	46,773	(5,329)	(1,102)	10,839	12,870	135,836	58,541
Fund transfer	8,295	10,581	-	-	(8,295)	(10,581)	-	-
Balance - end of year	(25,194)	(163,815)	2,302	7,631	112,882	110,338	89,990	(45,846)

The accompanying notes are an integral part of these financial statements.

THE FIREHALL THEATRE SOCIETY

Statement of Operations

For the Year Ended 30 June 2020

	General Fund		Restricted Fund (Note 6)		Total	
	2020	2019	2020	2019	2020	2019
	\$	\$	\$	\$	\$	\$
Revenues		(Note 17)				(Note 17)
Box office receipts (Note 12)	246,196	215,845	-	-	246,196	215,845
Theatre rental	31,435	61,197	-	-	31,435	61,197
Courtyard Café - Sales - Schedule 2	25,377	27,734	-	-	25,377	27,734
Box office service charge	24,969	28,661	-	-	24,969	28,661
Office and studio rental	11,188	14,011	-	-	11,188	14,011
Management fees	6,343	9,092	-	-	6,343	9,092
Sundry	4,098	10,463	-	-	4,098	10,463
Interest	236	7	2,544	2,289	2,780	2,296
Tour Guarantees	-	210,550	-	-	-	210,550
Royalties	-	35,789	-	-	-	35,789
Training subsidies	-	1,456	-	-	-	1,456
	349,842	614,805	2,544	2,289	352,386	617,094
Direct expenses - Schedule 1						
Productions	403,863	543,020	-	-	403,863	543,020
Marketing and communications (Note 12)	164,179	195,352	-	-	164,179	195,352
Box office and front of house	59,085	64,356	-	-	59,085	64,356
Theatre operating	77,797	81,390	-	-	77,797	81,390
	704,924	884,118	-	-	704,924	884,118
Courtyard Café - Expenses - Schedule 2	20,402	20,422	-	-	20,402	20,422
General and administrative expenses - Schedule 2	121,034	114,459	-	-	121,034	114,459
Earnings (loss) from operations	(496,518)	(404,194)	2,544	2,289	(493,974)	(401,905)
Other income						
Donations	198,070	99,023	-	-	198,070	99,023
Bingo and casino	74,000	62,000	-	-	74,000	62,000
Fundraising - other	2,938	7,215	-	-	2,938	7,215
Fundraising - Restricted Fund (Note 6)	-	-	8,295	10,581	8,295	10,581
	275,008	168,238	8,295	10,581	283,303	178,819
Excess (deficiency) of revenues over expenses before grants revenue, amortization expense and amortization of deferred grants	(221,510)	(235,956)	10,839	12,870	(210,671)	(223,086)
Grants revenue - Schedule 2	351,836	282,729	-	-	351,836	282,729
Excess of revenue over expenses before amortization expense and amortization of deferred grants	130,326	46,773	10,839	12,870	141,165	59,643
Amortization of tangible capital assets	(7,224)	(3,198)	-	-	(7,224)	(3,198)
Amortization of deferred grants for tangible capital assets (Note 3(f)(ii))	1,895	2,096	-	-	1,895	2,096
Excess of revenues over expenses for the year	124,997	45,671	10,839	12,870	135,836	58,541

The accompanying notes are an integral part of these financial statements.

THE FIREHALL THEATRE SOCIETY
Statement of Cash Flows
For the Year Ended 30 June 2020

	General Fund		Restricted Fund (Note 6)		Total	
	2020	2019	2020	2019	2020	2019
	\$	\$	\$	\$	\$	\$
Cash provided by (used in):						
Operating activities						
Excess of revenues over expenses for the year	124,997	45,671	10,839	12,870	135,836	58,541
Items not involving cash						
Amortization of tangible capital assets	7,224	3,198	-	-	7,224	3,198
Amortization of deferred grants for tangible capital assets	(1,895)	(2,096)	-	-	(1,895)	(2,096)
Interfund transfers	8,295	10,581	(8,295)	(10,581)	-	-
Deferred grants recognized	(98,500)	(78,500)	-	-	(98,500)	(78,500)
	40,121	(21,146)	2,544	2,289	42,665	(18,857)
Changes in non-cash working capital balances (Note 11)	(16,371)	6,535	(998)	(325)	(17,369)	6,210
	23,750	(14,611)	1,546	1,964	25,296	(12,647)
Financing activities						
Deferred grants received	127,800	70,000	-	-	127,800	70,000
Decrease in operating line of credit	(205)	(45,573)	-	-	(205)	(45,573)
	127,595	24,427	-	-	127,595	24,427
Investing activities						
Increase in temporary investments	(100,000)	-	(1,546)	(1,056)	(101,546)	(1,056)
Net increase in cash	51,345	9,816	-	908	51,345	10,724
Cash - beginning of year	15,640	5,824	4,464	3,556	20,104	9,380
Cash - end of year	66,985	15,640	4,464	4,464	71,449	20,104

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