

**Chartered Accountants
Canadian Member Firm of
Grant Thornton International**

Doane Raymond 

**ACTRA Performers Guild
Financial Statements
February 29, 1996**

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Auditors' Report

To the Members of the
ACTRA Performers Guild

We have audited the balance sheet of the ACTRA Performers Guild as at February 29, 1996 and the statements of Continuity of Face to Face Fund, Continuity of Into the Mainstream Fund, deficit and income and expenses for the year then ended. These financial statements are the responsibility of the Guild's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Guild as at February 29, 1996 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.



Markham, Canada
May 13, 1996

Chartered Accountants

ACTRA Performers Guild Balance Sheet

February 29

1996

1995

Assets

Current

Cash	\$ 251,460	\$ 419,546
Accounts receivable	131,281	183,254
Investments (Note 3)	325,000	406,340
Prepaid expenses and deposits	21,470	21,739
Due from Toronto Branch	66,144	24,470
Due from Alliance	1,415	3,239
Due from Performers Rights Society Inc.	<u>5,863</u>	<u>6,465</u>
	\$ 802,633	\$1,065,053

Liabilities

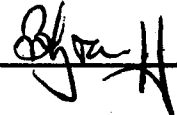
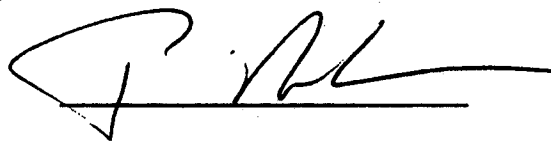
Current

Accounts payable and accrued liabilities	\$ 367,918	\$ 286,536
Accrued vacation pay	231,899	243,519
Due to branches	602,614	670,065
Due to Writers Guild	16,408	15,526
Due to Media Guild	-	648
	<u>1,218,839</u>	<u>1,216,294</u>

Deficiency and funds

Deficit	(473,889)	(357,825)
Face to Face Fund	42,217	204,706
Into the Mainstream Fund	<u>15,466</u>	<u>1,878</u>
	<u>(416,206)</u>	<u>(151,241)</u>
	\$ 802,633	\$1,065,053

On Behalf of the Council

See accompanying notes to the financial statements.

ACTRA Performers Guild
Statement of Continuity of Face to Face Fund
Year Ended February 29

	1996	1995
Balance, beginning of year	\$204,706	\$ 10,336
Receipts	<u>5,050</u>	<u>224,656</u>
	209,756	234,992
Disbursements	<u>167,539</u>	<u>30,286</u>
Balance, end of year	<u>\$ 42,217</u>	<u>\$204,706</u>

Statement of Continuity of Into the Mainstream Fund
Year Ended February 29

	1996	1995
Balance, beginning of year	\$ 1,878	\$ 3,638
Receipts	<u>51,949</u>	<u>44,075</u>
	53,827	47,713
Disbursements	<u>38,361</u>	<u>45,835</u>
Balance, end of year (Note 6)	<u>\$ 15,466</u>	<u>\$ 1,878</u>

Statement of Deficit

Year Ended February 29	1996	1995
Balance, beginning of year (Note 4)	\$(357,825)	\$(251,795)
Excess of expenses over income	<u>(116,064)</u>	<u>(106,030)</u>
Balance, end of year	<u>\$(473,889)</u>	<u>\$(357,825)</u>

See accompanying notes to the financial statements.

ACTRA Performers Guild

Statement of Income and Expenses

Year Ended February 29

1996

1995

	1996	1995
Income		
Per capita	\$1,098,750	\$1,027,235
Information services	417,498	424,578
Members Action Fund	114,450	184,760
Miscellaneous income	<u>3</u>	<u>10,532</u>
	<u>1,630,701</u>	<u>1,647,105</u>
Expenses		
Salaries and benefits - page 7	583,326	563,863
Negotiations/commercials - page 7	89,629	36,766
Guild council - page 7	66,103	58,625
Director expenses - page 7	11,865	21,549
Members Action Fund	227,140	266,893
Office expenses - page 7	109,838	103,982
Printing	81,143	71,380
Furniture, fixtures and equipment - page 7	23,757	19,188
Data processing - page 7	136,085	108,893
Policy and public relations - page 7	46,602	46,204
External relations	25,817	42,489
Referenda	37,374	9,135
Staff training	107	14,337
Legal fees	16,677	27,230
Audit fees	7,500	10,500
Professional fees	2,682	5,265
Bank charges and GST expense	<u>33,636</u>	<u>25,096</u>
	<u>1,499,281</u>	<u>1,431,395</u>
Surplus before transfer payments	131,420	215,710
Transfer payments to branches	<u>247,484</u>	<u>321,740</u>
Excess of expenses over income	<u>\$ (116,064)</u>	<u>\$ (106,030)</u>

See accompanying notes to the financial statements.

ACTRA Performers Guild

Notes to the Financial Statements

February 29, 1996

1. Nature of Operations

The Guild is a federation of Branches/Local Unions, national in scope, representing performers in the live transmission and recorded media.

2. Significant accounting policies

- (a) These financial statements include only the operations carried on by the ACTRA Performers Guild. They do not include the assets, liabilities, income and expenses of the autonomous branches including those administered by the Guild in trust for those branches. Separate financial statements have been prepared for the branches.
- (b) The Guild follows accounting principles appropriate for non-profit organizations. These principles conform with those which are generally accepted for commercial enterprises except that fixed assets are charged to operations in the year of acquisition, rather than recorded as assets and depreciated over their estimated useful lives.
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3. Investments

Investments are carried at cost and consist of the following:

Bank of Montreal Corporation term deposit, due March 22, 1996, 4.125% annual yield	\$220,762
Bank of Montreal term deposit, due July 24, 2000, 7.00% annual yield	<u>100,000</u>
	320,762
Accrued interest on investments to February 29, 1996	<u>4,238</u>
	<u>\$325,000</u>

4. Assumption of debt

Upon the reorganization of the Alliance of Canadian Cinema, Television and Radio Artists into autonomous guilds and branches, ACTRA Performers Guild agreed to assume the vacation pay liabilities in the amount of \$146,370 for its employees as well as the employees of the branches administered by the Guild. This amount is included in the opening deficit balance.

Should any of the branches under administration become independent then these liabilities would be assumed by the branch.

ACTRA Performers Guild Notes to the Financial Statements

February 29, 1996

5. Contingent liability

On November 3, 1993, an action for damages was commenced in the Supreme court of British Columbia against the ACTRA B.C. Performers - Locals 1 and 2, the Alliance of Canadian Cinema, Television and Radio Artists, the ACTRA Performers Guild and the ACTRA Fraternal Benefit Society as defendants. No specific amount of damages has been claimed.

6. Mainstream fund

In 1995, Toronto branch advanced the fund \$14,270 to cover operating costs, \$6,000 has been repaid as of February 29, 1996 leaving a balance at \$8,270 (1995, \$9,270) owing to Toronto branch. Since there is uncertainty of the repayment, the advances will be treated as a grant and only repayable if the fund has sufficient surplus.

7. Subsequent event

As of March 19, 1996 the Unions of ACTRA B.C. and the Union of B.C. Performers merged to form the Union of B.C. Performers, the local Union of ACTRA Performers Guild in B.C.

ACTRA Performers Guild Schedule of Operating Expenses

February 29

1996

1995

Salaries and benefits		
Total basic salaries	\$483,001	\$442,717
Staff benefits - general	61,059	61,346
Staff benefits - RRSP	49,249	41,518
Vacation pay	(9,983)	18,282
	<u>\$583,326</u>	<u>\$563,863</u>
Negotiations/commercials		
CBC	\$ 7,430	\$ -
Commercials	2,849	22,299
IPA (expenses of \$146,709 less recoveries of \$67,960)	78,749	9,178
Other	601	5,289
	<u>\$ 89,629</u>	<u>\$ 36,766</u>
Guild Council		
Officer expenses	\$ 1,789	\$ 155
National council expenses	33,981	17,465
National executive expenses	10,140	22,811
Committee expenses	2,599	9,194
IPA strike committee expense	8,594	-
Honoraria	9,000	9,000
	<u>\$ 66,103</u>	<u>\$ 58,625</u>
Director expenses		
National executive	\$ 6,137	\$ 9,707
Western region	4,027	7,866
Eastern region	1,701	3,976
	<u>\$ 11,865</u>	<u>\$ 21,549</u>
Office expenses		
Rent	\$ 42,000	\$ 42,000
Telecommunication	26,962	28,320
Insurance	1,588	1,712
Supplies and miscellaneous	9,854	10,034
Postage	14,923	9,482
Courier	14,511	12,434
	<u>\$109,838</u>	<u>\$103,982</u>
Furniture, fixtures and equipment		
Capital	\$ 1,035	\$ -
Repairs	3,683	43
Maintenance	5,881	5,998
Leases, rental	13,158	13,147
	<u>\$ 23,757</u>	<u>\$ 19,188</u>
Data processing		
Maintenance	\$ 10,544	\$ 4,177
Software	15,406	10,787
Hardware	21,778	30,257
Supplies	7,180	7,685
Programming	65,278	55,987
Communication	15,899	-
	<u>\$136,085</u>	<u>\$108,893</u>
Policy and public relations		
L.A. Expo expenses	\$ 14,645	\$ 5,504
Guild newsletter	29,937	37,316
Public relations	2,020	3,384
	<u>\$ 46,602</u>	<u>\$ 46,204</u>