

Chartered Accountants
Canadian Member Firm of
Grant Thornton International

Doane Raymond 

ACTRA Performers Guild
Financial Statements
February 28, 1997

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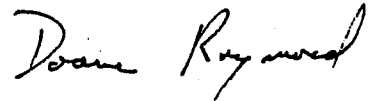
Auditors' Report

To the Members of
ACTRA Performers Guild

We have audited the balance sheet of ACTRA Performers Guild as at February 28, 1997 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 28, 1997 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.



Markham, Canada
May 16, 1997

Chartered Accountants

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ACTRA Performers Guild Balance Sheet

Year Ended February 28

1997

1996

Assets

Current

Cash	\$ 187,486	\$ 251,460
Accounts receivable	209,029	131,281
Investments (Note 3)	379,659	220,762
Prepaid expenses and deposits	18,221	21,470
Due from Toronto Branch	30,448	66,144
Due from Alliance	1,873	1,415
Due from Performers Rights Society Inc.	<u>1,345</u>	<u>5,863</u>
	\$ <u>828,061</u>	\$ <u>698,395</u>

Liabilities

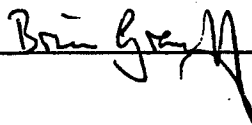
Current

Accounts payable and accrued liabilities	\$ 191,027	\$ 367,918
Accrued vacation pay	209,948	231,899
Due to branches	786,678	498,376
Due to Writers Guild	-	16,408
Due to Media Guild	65	-
Due to U.B.C.P.	<u>1,689</u>	<u>-</u>
	<u>1,189,407</u>	<u>1,114,601</u>

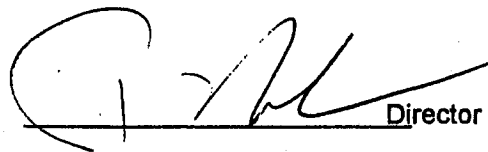
Deficiency and funds

Deficit	(394,333)	(473,889)
Face to Face Fund	32,993	42,217
Into the Mainstream Fund	<u>(6)</u>	<u>15,466</u>
	<u>(361,346)</u>	<u>(416,206)</u>
	\$ <u>828,061</u>	\$ <u>698,395</u>

On behalf of the Board



Director



Director

See accompanying notes to the financial statements.

ACTRA Performers Guild
Statement of Continuity of Face to Face Fund

Year Ended February 28	1997	1996
Balance, beginning of year	\$ 42,217	\$ 204,706
Receipts	<u>1,522</u>	<u>5,050</u>
	43,739	209,756
Disbursements	<u>10,746</u>	<u>167,539</u>
Balance, end of year	\$ <u>32,993</u>	\$ <u>42,217</u>

Statement of Continuity of Into the Mainstream Fund

Year Ended February 28	1997	1996
Balance, beginning of year	\$ 15,466	\$ 1,878
Receipts	<u>39,502</u>	<u>51,949</u>
	54,968	53,827
Disbursements	<u>54,974</u>	<u>38,361</u>
Balance, end of year	\$ <u>(6)</u>	\$ <u>15,466</u>

Statement of Deficit

Year Ended February 28	1997	1996
Balance, beginning of year (Note 4)	\$ (473,889)	\$ (357,825)
Excess (deficiency) income over expenses	<u>79,556</u>	<u>(116,064)</u>
	\$ <u>(394,333)</u>	\$ <u>(473,889)</u>

See accompanying notes to the financial statements.

ACTRA Performers Guild

Statement of Income and Expenses

Year Ended February 28 1997 1996

Income		
Per capita	\$ 1,275,640	\$ 1,098,750
Information services	381,346	417,498
Members Action Fund	-	114,450
Miscellaneous income	21,500	3
Constitutional Conference	<u>33,231</u>	<u>-</u>
	<u>1,711,717</u>	<u>1,630,701</u>
 Expenses		
Salaries and benefits - page 7	657,714	583,326
Negotiations/commercials - page 7	50,787	89,629
Guild council - page 7	81,471	66,103
Director expenses - page 7	25,780	11,865
Members Action Fund	66,897	227,140
Office expenses - page 7	87,081	109,838
Printing	58,572	81,143
Furniture, fixtures and equipment - page 7	23,401	23,757
Data processing - page 8	149,282	136,085
Policy and public relations - page 8	50,146	46,602
External relations	33,294	25,817
Referenda	20,339	37,374
Staff training	8,475	107
Legal fees	18,848	16,677
Audit fees	7,500	7,500
Professional fees	1,224	2,682
Bank charges and GST expense	28,603	33,636
Interest	<u>27,007</u>	<u>-</u>
	<u>1,396,421</u>	<u>1,499,281</u>
 Surplus before transfer payments	 315,296	 131,420
Transfer payments to branches	<u>235,740</u>	<u>247,484</u>
 Excess (deficiency) of income over expenses	 \$ 79,556	 \$ (116,064)

ACTRA Performers Guild

Notes to the Financial Statements

February 28, 1997

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. Summary of 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 administrated 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 May 21, 1997, 2.375% annual yield	\$ 279,129
Bank of Montreal Corporation term deposit, due March 24, 1997, 2.125% annual yield	<u>100,530</u>
	<u>\$ 379,659</u>

ACTRA Performers Guild
Notes to the Financial Statements
February 28, 1997

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 banch.

5. Comparative figures

Certain of the 1996 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1997.

ACTRA Performers Guild

Schedule of Operating Expenses

Year Ended February 28

1997

1996

Salaries and benefits		
Total basic salaries	\$ 510,665	\$ 483,001
Staff benefits - general	68,497	61,059
Staff benefits - RRSP	52,349	49,249
Vacation pay	<u>26,203</u>	<u>(9,983)</u>
	\$ <u>657,714</u>	\$ <u>583,326</u>
Negotiations/commercials		
CBC	\$ 32,436	\$ 7,430
Commercials	1,621	2,849
IPA (1996-expenses of \$146,709 less recoveries of \$67,960)	14,154	78,749
Other	<u>2,576</u>	<u>601</u>
	\$ <u>50,787</u>	\$ <u>89,629</u>
Guild Council		
Officer expenses	\$ 1,384	\$ 1,789
National council expenses	17,030	33,981
National executive expenses	11,341	10,140
Committee expenses	9,445	2,599
IPA strike committee expense	-	8,594
Honoraria	9,000	9,000
Constitutional Conference	<u>33,271</u>	<u>-</u>
	\$ <u>81,471</u>	\$ <u>66,103</u>
Director expenses		
National executive	\$ 9,892	\$ 6,137
Western region	15,168	4,027
Eastern region	<u>720</u>	<u>1,701</u>
	\$ <u>25,780</u>	\$ <u>11,865</u>
Office expenses		
Rent	\$ 25,865	\$ 42,000
Telecommunication	19,092	26,962
Insurance	1,448	1,588
Supplies and miscellaneous	8,484	9,854
Postage	16,571	14,923
Courier	<u>15,621</u>	<u>14,511</u>
	\$ <u>87,081</u>	\$ <u>109,838</u>
Furniture, fixtures and equipment		
Capital	\$ 732	\$ 1,035
Repairs	2,892	3,683
Maintenance	5,686	5,881
Leases, rental	<u>14,091</u>	<u>13,158</u>
	\$ <u>23,401</u>	\$ <u>23,757</u>

ACTRA Performers Guild
Schedule of Operating Expenses Cont'd.

Year Ended February 28

1997

1996

Data processing			
Maintenance	\$	6,548	\$ 10,544
Software		10,064	15,406
Hardware		18,744	21,778
Supplies		5,651	7,180
Programming		74,794	65,278
Communication		<u>33,481</u>	<u>15,899</u>
	\$	<u>149,282</u>	\$ <u>136,085</u>
Policy and public relations			
L.A. Expo expenses	\$	9,774	\$ 14,645
Guild newsletter		39,966	29,937
Public relations		<u>406</u>	<u>2,020</u>
	\$	<u>50,146</u>	\$ <u>46,602</u>