

Chartered Accountants
Canadian Member Firm of
Grant Thornton International

Doane Raymond 

**ACTRA Performers Guild
Financial Statements**
February 28, 1998

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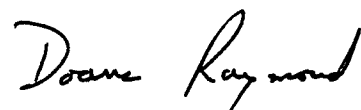
Auditors' Report

To the Members of
ACTRA Performers Guild

We have audited the balance sheet of ACTRA Performers Guild as at February 28, 1998 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, 1998 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.



Markham, Canada
May 15, 1998

Chartered Accountants

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ACTRA Performers Guild Balance Sheet

Year Ended February 28

1998

1997

Assets

Current

Cash	\$ 242,446	\$ 187,486
Accounts receivable	190,741	209,029
Investments (Note 3)	691,277	379,659
Prepaid expenses and deposits	22,703	18,221
Due from Toronto Branch	38,565	30,448
Due from Alliance	-	1,873
Due from Performers Rights Society Inc.	<u>1,026</u>	<u>1,345</u>
	\$ 1,186,758	\$ 828,061

Liabilities

Current

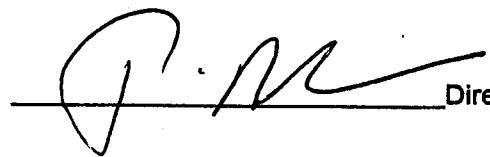
Accounts payable and accrued liabilities	\$ 261,552	\$ 191,027
Accrued vacation pay	182,494	209,948
Due to branches	1,116,715	786,678
Due to Media Guild	-	65
Due to U.B.C.P.	<u>1,437</u>	<u>1,689</u>
	1,562,198	1,189,407

Deficiency and funds

Deficit	(452,442)	(394,333)
Face to Face Fund	16,904	32,993
Into the Mainstream Fund	-	(6)
Extraordinary Contingency Fund (Note 6)	<u>60,098</u>	<u>-</u>
	(375,440)	(361,346)
	\$ 1,186,758	\$ 828,061

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	1998	1997
Balance, beginning of year	\$ 32,993	\$ 42,217
Receipts	<u>243,389</u>	<u>1,522</u>
	276,382	43,739
Disbursements	<u>259,478</u>	<u>10,746</u>
Balance, end of year	\$ <u>16,904</u>	\$ <u>32,993</u>

Statement of Continuity of Into the Mainstream Fund

Year Ended February 28	1998	1997
Balance, beginning of year	\$ (6)	\$ 15,466
Receipts	<u>6</u>	<u>39,502</u>
	-	54,968
Disbursements	<u>-</u>	<u>54,974</u>
Balance, end of year	\$ <u>-</u>	\$ <u>(6)</u>

Statement of Continuity of Extraordinary Contingency Fund

Year Ended February 28	1998	1997
Balance, beginning of year	\$ -	\$ -
Receipts	<u>89,385</u>	<u>-</u>
	89,385	-
Disbursements	<u>29,287</u>	<u>-</u>
Balance, end of year	\$ <u>60,098</u>	\$ <u>-</u>

Statement of Deficit

Year Ended February 28	1998	1997
Balance, beginning of year (Note 4)	\$ (394,333)	\$ (473,889)
Excess income over expenses	220,835	79,556
Deficit assumed (Note 5)	<u>(278,944)</u>	<u>-</u>
Balance, end of year	\$ <u>(452,442)</u>	\$ <u>(394,333)</u>

See accompanying notes to the financial statements.

ACTRA Performers Guild

Statement of Income and Expenses

Year Ended February 28

1998

1997

Income

Per capita	\$ 1,431,130	\$ 1,275,640
Information services	373,390	381,346
Miscellaneous income	62,500	21,500
Constitutional Conference	-	33,231
	<u>1,867,020</u>	<u>1,711,717</u>

Expenses

Salaries and benefits - page 7	685,271	657,714
Negotiations/commercials - page 7	34,158	50,787
Guild council - page 7	72,066	81,471
Director expenses - page 7	30,538	25,780
Members Action Fund	24,256	66,897
Office expenses - page 7	99,722	87,081
Printing	60,779	58,572
Furniture, fixtures and equipment - page 8	44,597	23,401
Data processing - page 8	162,690	149,282
Policy and public relations - page 8	56,896	50,146
External relations	33,821	33,294
Referenda	12,043	20,339
Staff training	-	8,475
Legal fees	13,764	18,848
Audit fees	8,500	7,500
Professional fees	3,824	1,224
Bank charges and GST expense	28,812	28,603
Interest	3,421	27,007
Lobbying and legislative - page 8	32,263	-
	<u>1,407,421</u>	<u>1,396,421</u>

Surplus before transfer payments	459,599	315,296
Transfer payments to branches	<u>238,764</u>	<u>235,740</u>
Excess of income over expenses	\$ <u>220,835</u>	\$ <u>79,556</u>

ACTRA Performers Guild

Notes to the Financial Statements

February 28, 1998

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 March 23, 1998, 3.950% annual yield	\$ 253,491
Bank of Montreal Corporation term deposit, due March 19, 1998, 4.050% annual yield	<u>437,786</u>
	<u>\$ 691,277</u>

ACTRA Performers Guild

Notes to the Financial Statements

February 28, 1998

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.

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

5. Assumption of Vancouver branch deficit

During the year, ACTRA Performers Guild agreed to assume the deficit of the Vancouver branch. Any activity during the year was applied to or against the opening deficit. The net amount of the deficit is included in the due to branches amount in 1997.

6. Extraordinary contingency fund

During the year, an extraordinary contingency fund was established to provide for organizing, bargaining and negotiations, extraordinary meetings of the APG, and legal council. The fund is to be financed through voluntary contributions of 5% of non-member work permit income from the branches/local unions.

ACTRA Performers Guild

Schedule of Operating Expenses

Year Ended February 28

1998

1997

Salaries and benefits		
Total basic salaries	\$ 525,691	\$ 510,665
Staff benefits - general	73,334	68,497
Staff benefits - RRSP	59,008	52,349
Vacation pay	<u>27,238</u>	<u>26,203</u>
	\$ 685,271	\$ 657,714
Negotiations/commercials		
CBC	\$ 9,730	\$ 32,436
Commercials	5,949	1,621
IPA	15,285	14,154
Other	<u>3,194</u>	<u>2,576</u>
	\$ 34,158	\$ 50,787
Guild Council		
Officer expenses	\$ 873	\$ 1,384
National council expenses	42,277	17,030
National executive expenses	16,214	11,341
Committee expenses	3,702	9,445
Honoraria	9,000	9,000
Constitutional Conference	<u>-</u>	<u>33,271</u>
	\$ 72,066	\$ 81,471
Director expenses		
National executive	\$ 9,237	\$ 9,892
Western region	12,614	15,168
*Western region office expenses	8,687	-
Eastern region	<u>-</u>	<u>720</u>
	\$ 30,538	\$ 25,780
Office expenses		
Rent	\$ 35,497	\$ 25,865
Telecommunication	20,902	19,092
Insurance	1,358	1,448
Supplies and miscellaneous	12,723	8,484
Postage	15,548	16,571
Courier	<u>13,694</u>	<u>15,621</u>
	\$ 99,722	\$ 87,081

ACTRA Performers Guild
Schedule of Operating Expenses Cont'd.

Year Ended February 28

1998

1997

Furniture, fixtures and equipment		
Capital	\$ 2,314	\$ 732
Repairs	2,787	2,892
Maintenance	12,282	5,686
Leases, rental	<u>27,214</u>	<u>14,091</u>
	\$ <u>44,597</u>	\$ <u>23,401</u>
Data processing		
Maintenance	\$ 9,741	\$ 6,548
Software	14,395	10,064
Hardware	31,016	18,744
Supplies	5,332	5,651
Programming	65,912	74,794
Communication	<u>36,294</u>	<u>33,481</u>
	\$ <u>162,690</u>	\$ <u>149,282</u>
Policy and public relations		
Promotion expenses	\$ 13,122	\$ 9,774
Guild newsletter	38,216	39,966
Public relations	<u>5,558</u>	<u>406</u>
	\$ <u>56,896</u>	\$ <u>50,146</u>
Lobby and legislative		
Director fee	\$ 25,600	\$ -
Secretary salary and benefits	1,580	-
Expenses	<u>5,083</u>	<u>-</u>
	\$ <u>32,263</u>	\$ <u>-</u>

*The 1997 western region office expenses are included in the western region line items as one amount. In 1998, western region director line includes the costs of relocating western region office from Vancouver to Calgary.