

WOMEN'S ART MUSEUM OF CANADA

FINANCIAL INFORMATION

June 30, 2025

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INDEX

	Page
Compilation Engagement Report	
Statement of Operations	2
Statement of Changes in Net Assets	3
Statement of Financial Position	4
Notes to Financial Information	5

COMPILATION ENGAGEMENT REPORT

To those charged with governance of Women's Art Museum of Canada

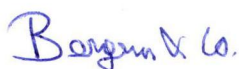
On the basis of information provided by management, we have compiled the statement of financial position of Women's Art Museum of Canada as at June 30, 2025 and the statements of operations and changes in net assets for the year then ended, and Note 1 which describes the basis of accounting applied in the preparation of the compiled 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 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 have not performed an audit 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 these statements may not be appropriate for their purposes.



Bergeron & Co.
Chartered Professional Accountants

September 12, 2025
Edmonton, AB

WOMEN'S ART MUSEUM OF CANADA
STATEMENT OF OPERATIONS
For the year ended June 30, 2025

	<u>2025</u>	<u>2024</u>
REVENUE		
Casino	\$ 39,474	\$ 55,606
Young Canada Works	6,940	5,476
Alberta Foundation for the Arts	6,800	4,040
City of Edmonton	3,681	-
Donations	1,059	2,397
Memberships	480	300
Interest income	64	5
Sponsorships	-	500
Sales	-	365
Community Initiative Program	-	4,349
	<u>58,498</u>	<u>73,038</u>
GENERAL AND ADMINISTRATIVE EXPENSES		
Rent	20,784	20,176
Wages and benefits	20,709	23,329
Memberships and subscriptions	3,472	1,439
Insurance	3,312	2,862
Copyright	2,540	3,004
Programming costs	2,386	3,118
Professional fees	2,272	2,700
Museum operations	1,955	4,383
Advertising and promotion	1,288	5,211
Travel, meals and conferences	1,114	654
Telephone	916	577
Workers' compensation	200	200
Repairs and maintenance	86	230
Bank charges	84	21
Fundraising costs	-	2,201
	<u>61,118</u>	<u>70,105</u>
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES	<u>\$ (2,620)</u>	<u>\$ 2,933</u>

WOMEN'S ART MUSEUM OF CANADA
STATEMENT OF CHANGES IN NET ASSETS
For the year ended June 30, 2025

NET ASSETS	Invested in Art Collection	<u>Restricted</u>	<u>Unrestricted</u>	Total <u>2025</u>	Total <u>2024</u>
Balance, beginning of year	\$ 7,661	\$ -	\$ 5,820	\$ 13,481	\$ 10,548
(Deficiency) excess of revenues over expenses	-	-	(2,620)	(2,620)	2,933
Investment in art collection	<u>4,299</u>	<u>-</u>	<u>(993)</u>	<u>3,306</u>	<u>-</u>
Balance, end of year	\$ <u>11,960</u>	\$ <u>-</u>	\$ <u>2,207</u>	\$ <u>14,167</u>	\$ <u>13,481</u>

WOMEN'S ART MUSEUM OF CANADA
STATEMENT OF FINANCIAL POSITION
June 30, 2025

ASSETS		<u>2025</u>	<u>2024</u>
CURRENT			
Cash	\$	33,744	\$ 76,829
Grants receivable		6,800	4,040
Prepaid expenses		564	1,177
Goods and Services Tax recoverable		<u>797</u>	<u>897</u>
TOTAL CURRENT ASSETS		41,905	82,943
INVESTMENTS		94	90
ART COLLECTION		<u>11,960</u>	<u>7,661</u>
TOTAL ASSETS	\$	<u>53,959</u>	<u>90,694</u>
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities	\$	3,213	\$ 1,774
Payroll liabilities		3,834	389
Deferred revenues		<u>32,745</u>	<u>75,050</u>
TOTAL LIABILITIES		<u>39,792</u>	<u>77,213</u>
NET ASSETS			
Net assets invested in art collection		11,960	7,661
Unrestricted net asset		<u>2,207</u>	<u>5,820</u>
TOTAL NET ASSETS		<u>14,167</u>	<u>13,481</u>
TOTAL LIABILITIES & NET ASSETS	\$	<u>53,959</u>	<u>90,694</u>

Approved by the Directors:

_____, Director

_____, Director

WOMEN'S ART MUSEUM OF CANADA
NOTES TO FINANCIAL INFORMATION
June 30, 2025

1. BASIS OF ACCOUNTING

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

- accounts receivable
- art collection accounted for at cost and not for resale.
- prepaid expenses
- investments measured using the cost method
- accounts payable and accrued liabilities
- payroll liabilities
- deferred revenue