

PLAYHOUSE 66
Financial Information
July 31, 2023
(Unaudited)

PLAYHOUSE 66
Index to Financial Information
Year Ended July 31, 2023
(Unaudited)

	Page
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Revenues and Expenses and Changes in Net Assets	3
Notes to Financial Information	4

COMPILATION ENGAGEMENT REPORT

To the Members of Playhouse 66

On the basis of information provided by management, we have compiled the statement of financial position of Playhouse 66 as at July 31, 2023, and the statement of revenues and expenses 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 ("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 (CSRS) 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 did not perform an audit engagement 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 the financial information may not be appropriate for their purposes.

Hogg, Shain & Scheck PC

Toronto, Ontario
April 13, 2024

Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

PLAYHOUSE 66
Statement of Financial Position
As at July 31, 2023
(Unaudited)

	2023	2022
ASSETS		
CURRENT		
Bank - operations	\$ 47,100	\$ 93,658
Bank - Arts People	64,621	12,913
Marketable securities	25,500	-
Accounts receivable	1,381	14,115
Harmonized Sales Tax recoverable	2,521	4,828
Inventory	351	396
Prepaid expenses	5,963	1,346
	<u>147,437</u>	<u>127,256</u>
CAPITAL ASSETS <i>(Net of accumulated amortization)</i>	<u>41,585</u>	<u>64,107</u>
	<u>\$ 189,022</u>	<u>\$ 191,363</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 33,473	\$ 36,169
Box office payables	21,611	33,144
	<u>55,084</u>	<u>69,313</u>
DEFERRED CAPITAL ASSET REVENUES	<u>58,374</u>	<u>59,289</u>
	<u>113,458</u>	<u>128,602</u>
NET ASSETS		
UNRESTRICTED	<u>75,564</u>	<u>62,761</u>
	<u>\$ 189,022</u>	<u>\$ 191,363</u>

APPROVED ON BEHALF OF THE BOARD


 _____ Director


 _____ Director

See the accompanying notes this financial information

PLAYHOUSE 66
Statement of Revenues and Expenses and Changes in Net Assets
Year Ended July 31, 2023
(Unaudited)

	2023	2022
REVENUES		
Recovered lease	\$ 39,986	\$ 15,741
Box office management	27,452	8,123
Amortization of deferred capital asset revenues	21,194	21,194
Common service fees	14,045	-
Donations (net)	11,969	5,799
Refreshments (net)	4,593	679
Interest	1,549	171
Other	175	70
Recovered insurance	-	4,596
Recovered promotion	-	9,864
	<u>120,963</u>	<u>66,237</u>
EXPENSES		
Lease	39,986	41,435
Amortization	22,521	22,521
Box office - Arts People fees	20,433	5,454
Advertising and promotion	6,723	9,864
Office and general	5,486	3,466
Insurance	5,431	4,596
Professional fees	4,176	5,599
Honorariums	4,080	1,940
Donations distributed	2,992	1,733
Box office operations	2,701	2,702
Fundraising	284	174
Interest and bank charges	186	163
Harmonized Sales Tax recovered	(1,639)	(11,914)
	<u>113,360</u>	<u>87,733</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>7,603</u>	<u>(21,496)</u>
OTHER INCOME		
Government assistance	-	34,305
Unrealized gain on marketable securities	5,200	-
	<u>5,200</u>	<u>34,305</u>
EXCESS OF REVENUES OVER EXPENSES	<u>12,803</u>	<u>12,809</u>
NET ASSETS - BEGINNING OF YEAR	<u>62,761</u>	<u>49,952</u>
NET ASSETS - END OF YEAR	<u>\$ 75,564</u>	<u>\$ 62,761</u>

See the accompanying notes this financial information

PLAYHOUSE 66
Notes to Financial Information
Year Ended July 31, 2023
(Unaudited)

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts;
 - inventory valued at cost;
 - marketable securities are recorded at fair value;
 - capital assets amortized over their useful lives; and
 - accounts payable and accrued liabilities.
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