

**PLAYHOUSE 66**  
**Financial Information**  
**July 31, 2022**  
*(Unaudited)*

**PLAYHOUSE 66**  
**Index to Financial Information**  
**Year Ended July 31, 2022**  
*(Unaudited)*

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## COMPILATION ENGAGEMENT REPORT

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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, 2022, 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  
July 24, 2023

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

**PLAYHOUSE 66**  
**Statement of Financial Position**  
**As at July 31, 2022**  
*(Unaudited)*

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Bank - general	\$ 93,658	\$ 31,586
Bank - Arts People	12,913	55,085
Accounts receivable	14,115	7,468
Harmonized Sales Tax recoverable	4,828	2,021
Inventory	396	748
Prepaid expenses	1,346	-
	127,256	96,908
<b>CAPITAL ASSETS</b> <i>(Net of accumulated amortization)</i>	<b>64,107</b>	20,980
	<b>\$ 191,363</b>	\$ 117,888
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 36,169	\$ 43,157
Box office payables	33,144	2,391
	69,313	45,548
<b>DEFERRED CAPITAL ASSET REVENUES</b>	<b>59,289</b>	22,388
	<b>128,602</b>	67,936
<b>NET ASSETS</b>		
<b>UNRESTRICTED</b>	<b>62,761</b>	49,952
	<b>\$ 191,363</b>	\$ 117,888

**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, 2022**  
*(Unaudited)*

	2022	2021
<b>REVENUES</b>		
Amortization of deferred capital asset revenues	\$ 21,194	\$ 12,780
Recovered lease	15,741	-
Recovered promotion	9,864	1,958
Box office management	8,123	-
Donations (net)	5,799	34,802
Recovered insurance	4,596	4,466
Refreshments (net)	679	-
Interest	171	182
Other	70	921
	<u>66,237</u>	<u>55,109</u>
<b>EXPENSES</b>		
Lease	41,435	78,135
Amortization	22,521	13,591
Advertising and promotion	9,864	1,958
Professional fees	5,599	4,012
Box office - Arts People fees	5,454	-
Insurance	4,596	4,466
Office and general	3,466	592
Box office operations	2,702	1,621
Honorariums	1,940	240
Donations distributed	1,733	23,580
Fundraising	174	-
Interest and bank charges	163	319
Harmonized Sales Tax recovered	(11,914)	(2,236)
	<u>87,733</u>	<u>126,278</u>
<b>DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<u>(21,496)</u>	<u>(71,169)</u>
<b>OTHER INCOME</b>		
Government assistance	34,305	82,156
Realized gain on marketable securities	-	13,533
	<u>34,305</u>	<u>95,689</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>12,809</u>	<u>24,520</u>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>49,952</u>	<u>25,432</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 62,761</u>	<u>\$ 49,952</u>

See the accompanying notes this financial information

**PLAYHOUSE 66**  
**Notes to Financial Information**  
**Year Ended July 31, 2022**  
*(Unaudited)*

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**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;
  - capital assets amortized over their useful lives; and
  - accounts payable and accrued liabilities.
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