

ACTRA NATIONAL
FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2022

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Independent Auditor's Report

To the Members of ACTRA National

Opinion

We have audited the financial statements of ACTRA National (the "Organization"), which comprise the balance sheet as at February 28, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at February 28, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of the Organization to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of the Organization.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Organization.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Organization to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Toronto, Ontario
February 16, 2023

Chartered Professional Accountants
Licensed Public Accountants

ACTRA NATIONAL

BALANCE SHEET

AS AT FEBRUARY 28, 2022

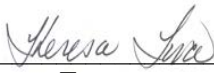
	2022	2021
ASSETS		
Current assets		
Cash	\$ 4,784,337	\$ 3,452,691
Marketable securities (note 2)	2,867,678	2,438,779
Accounts receivable (note 10)	414,001	548,949
Prepaid expenses and deposits	120,429	101,120
Due from ACTRA Toronto Performers Branch (note 5)	167,620	29,650
Due from U.B.C.P. (note 5)	499	-
Due from ACTRA Performers' Rights Society (note 5)	56,588	376,813
	8,411,152	6,948,002
Capital assets (note 3)	257,042	368,711
	257,042	368,711
	8,668,194	7,316,713
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	1,295,115	1,611,110
Accrued vacation pay	62,273	36,415
Due to Branches (note 5)	5,049,881	3,502,192
Due to U.B.C.P. (note 5)	-	131,269
	6,407,269	5,280,986
NET ASSETS		
Distribution to Branches (note 5)	(968,435)	(467,869)
Unappropriated net assets	2,972,318	2,134,885
Invested in capital assets	257,042	368,711
	2,260,925	2,035,727
	\$ 8,668,194	\$ 7,316,713

The accompanying notes are an integral part of these financial statements

Approved on behalf of the Board:



President



Treasurer

ACTRA NATIONAL

STATEMENT OF OPERATIONS

YEAR ENDED FEBRUARY 28, 2022

	2022	2021
Income		
Per capita - full members	\$ 4,151,263	\$3,427,320
Per capita - apprentice members	461,850	370,566
Equalization income	2,032,541	1,049,409
Investment income	194,414	184,915
Unrealized gain (loss) on marketable securities	225,198	(59,536)
Government subsidy (<i>note 10</i>)	52,617	695,931
	7,117,883	5,668,605
Expenses		
National council and executive (<i>Schedule A</i>)	131,014	112,546
National committees (<i>Schedule B</i>)	-	1,080
National executive director's office (<i>Schedule C</i>)	800,648	550,996
National Organizing Campaign (<i>Schedule D</i>)	7,180	7,205
Collective agreements (<i>Schedule E</i>)	218,909	68,235
Public affairs and communications (<i>Schedule F</i>)	784,489	614,671
Collective bargaining (<i>Schedule G</i>)	403,805	254,554
External relations (<i>Schedule I</i>)	189,069	114,041
Finance (<i>Schedule J</i>)	787,105	703,070
Information technology and digital solutions - operations (<i>Schedule K</i>)	1,310,610	1,341,014
Information technology and digital solutions - development (<i>Schedule L</i>)	238,100	-
People, labour relations and operations (<i>Schedule M</i>)	563,414	434,350
Occupancy (<i>Schedule N</i>)	461,588	426,965
Respectful workplaces/institutional change	74,603	133,499
HST/GST expense	114,431	72,063
Apprentice member credit	56,925	27,631
Donations	20,460	20,575
Recovery of AFBS benefit reserve	(238,100)	-
	5,924,250	4,882,495
Excess of income over expenses before the following	1,193,633	786,110
Transfer payments to branches (<i>note 5</i>)	-	(26,199)
Loss on investment in Credit Union (<i>notes 5 and 6</i>)	-	(91,579)
Excess of income over expenses for the year	\$ 1,193,633	\$ 668,332

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED FEBRUARY 28, 2022

2022	Invested in Capital Assets	Unappropriated Net Assets	Distribution of Surplus to Branches	Total
Net assets - at beginning of year	\$ 368,711	\$ 2,134,885	\$ (467,869)	\$ 2,035,727
Excess of income over expenses for the year	-	1,193,633	-	1,193,633
Prior year distribution of surplus to branches	-	(467,869)	467,869	-
Special disbursement to branches <i>(note 5)</i>	-	-	(958,127)	(958,127)
Distribution of surplus to branches <i>(note 5)</i>	-	-	(10,308)	(10,308)
Purchase of capital assets	82,933	(82,933)	-	-
Depreciation	(194,602)	194,602	-	-
Net assets - at end of year	\$ 257,042	\$ 2,972,318	\$ (968,435)	\$ 2,260,925

2021	Invested in Capital Assets	Unappropriated Net Assets	Distribution of Surplus to Branches	Total
Net assets - at beginning of year	\$ 534,910	\$ 1,860,834	\$ (560,480)	\$ 1,835,264
Excess of income over expenses for year	-	668,332	-	668,332
Prior year distribution of surplus to branches	-	(560,480)	560,480	-
Distribution of surplus to branches <i>(note 5)</i>	-	-	(467,869)	(467,869)
Purchase of capital assets	31,353	(31,353)	-	-
Depreciation	(197,552)	197,552	-	-
Net assets - at end of year	368,711	2,134,885	(467,869)	2,035,727

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL

STATEMENT OF CASH FLOWS

YEAR ENDED FEBRUARY 28, 2022

	2022	2021
Cash flows from operating activities		
Cash receipts from members, non-members and producers	6,676,800	4,653,451
Cash paid to employees and suppliers	(6,039,094)	(4,258,728)
Cash receipts from government subsidy	156,419	605,770
Investment income received	194,414	184,915
	<u>988,539</u>	<u>1,185,408</u>
Cash flows from financing activity		
Advances from (to) related organizations	629,741	(701,024)
Cash flows from investing activities		
Purchase of capital assets	(82,933)	(31,353)
Purchase of marketable securities	(203,701)	(188,184)
	<u>(286,634)</u>	<u>(219,537)</u>
Change in cash during the year	<u>1,331,646</u>	<u>264,847</u>
Cash - at beginning of year	3,452,691	3,187,844
Cash - at end of year	<u>\$ 4,784,337</u>	<u>\$ 3,452,691</u>

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2022

ACTRA National (the "Organization") is a federation of autonomous branches and local unions, national in scope, representing performers in live transmission and recorded media.

ACTRA National is an unincorporated not for profit organization and, as such, is generally exempt from income taxes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared using Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Basis of Presentation

ACTRA National is an unincorporated entity and these financial statements include only the operations of ACTRA National. They do not include the assets, liabilities, income and expenses of the autonomous branches and unions or those of the branches administered by ACTRA National. Separate financial statements have been prepared for the autonomous branches and unions.

Invested in Capital Assets

Net assets invested in capital assets comprises the net book value of capital assets.

Revenue Recognition

Per capita charges for full member and apprentice members are recognized when the fees are collected or collection is reasonably assured. Per capita charges are remitted by the individual branches to ACTRA National on a monthly basis, based on their respective total member count as at February 28 of the prior year.

Equalization income is recorded as revenue when remittances to ACTRA National are received.

Investment income is comprised of distributions from mutual fund, dividends, interest and realized gains and losses on disposal of marketable securities. Distributions and dividends are recognized as income when declared. Interest is recognized as income when earned. Realized gains and losses on disposal of marketable securities are recognized when the transactions occur.

Unrealized gains and losses on marketable securities which reflect the changes in fair value of the investments held during the period are recognized at each reporting date and are included in current period income.

Government subsidy is recognized as income when there is reasonable assurance that the ACTRA National has complied and will continue to comply with all conditions of the subsidy, and the amounts are received or collection is reasonably assured.

ACTRA NATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Assets and Liabilities

The Organization initially measures its financial assets and liabilities at fair value except for those resulting from related party transactions. The Organization subsequently measures all its financial assets and financial liabilities at amortized cost except for marketable securities that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the Statement of Operations.

Financial assets and liabilities measured at amortized cost include cash, accounts receivable, accounts payable and accrued liabilities and accrued vacation pay.

Related party transactions

A party is considered to be related to the organization if such party or the organization has the ability to, directly or indirectly, control or exercise significant influence over the other's financial and operating decisions, or if the organization and such party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The financial instruments originated from the related party transactions are measured as follows:

- at cost determined using undiscounted cash flows excluding interest payments, less any impairment losses previously recognized by the transferor, if the financial instrument has repayment terms; and
- at cost, determined using the amount of consideration transferred or received, if the financial instrument does not have repayment terms.

Subsequently, all related party financial instruments are measured at cost less impairment, if any.

Related party financial assets and liabilities that are forgiven are recognized in net income if the original transaction was in the normal course of operations, and within net assets if the original transaction was not in the normal course of operations.

The Organization adopted the amendments in Section 3856, *Financial Instruments, relating to the recognition of financial instruments originated or exchanged in a related party transaction* at the beginning of the current fiscal year. These amendments had no impact on the Organization's financial statements.

Marketable Securities

Marketable securities are comprised of a mutual fund which is recorded at fair value. The quoted market price is used to estimate the fair value of the investment.

ACTRA NATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis as follows:

Computer equipment	3 years
Computer software	5 years
Furniture and fixtures	5 years
Leasehold improvements	over the term of the lease

The above rates are reviewed annually to assess ongoing appropriateness. Any changes are adjusted on a prospective basis. If there is an indication that the assets may be impaired, an impairment test is performed that compares carrying amount to net recoverable amount. There were no impairment indicators in 2022.

Use of Estimates

The preparation of the Organization's financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from these and other estimates, the impact of which would be recorded in future periods.

Key areas of estimation where management has made difficult, complex or subjective judgments, include those relating to the useful lives of capital assets for depreciation, valuation of investments, provision for legal claims and other assets and liabilities valuation.

ACTRA NATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2022

2. MARKETABLE SECURITIES

Details of marketable securities are as follows:

	<i>Units</i>		<i>Fair Value</i>	
	<i>2022</i>	<i>2021</i>	<i>2022</i>	<i>2021</i>
Mutual Fund:				
CI Signature High Income Fund	223,595	207,536	\$ 2,867,678	\$ 2,438,779

Investment Risk Management

Risk management relates to the understanding and active management of risks associated with all areas of the Organization's activities and operations. Marketable securities are primarily exposed to interest rate and price risks. The Organization has formal policies and procedures for investment transactions and marketable securities are bought and sold on the advice of portfolio managers.

Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair value of the marketable securities held by the Organization. The Organization is indirectly exposed to interest rate risk through its mutual fund investment, which invests in equities and fixed income securities. The value of the fixed income securities held by the mutual fund will generally rise if interest rates fall and decrease if interest rates rise.

Price Risk

The Organization is exposed to price risk, which is the potential loss that the Organization may incur with respect to the changes in fair value of marketable securities. The fair value of marketable securities will fluctuate because of changes in market price whether those changes are caused by factors specific to the individual securities, or issuers or factors affecting all securities traded in the market.

3. CAPITAL ASSETS

Details of capital assets are as follows:

<i>2022</i>	<i>Cost</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>
Computer equipment	\$ 1,230,991	\$ 1,198,461	\$ 32,530
Computer software	970,494	816,937	153,557
Furniture and fixtures	433,475	362,520	70,955
Leasehold improvements	19,008	19,008	-
	\$ 2,653,968	\$ 2,396,926	\$ 257,042

ACTRA NATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2022

3. CAPITAL ASSETS (continued)

<i>2021</i>	<i>Cost</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>
Computer equipment	\$ 1,209,616	\$ 1,169,898	\$ 39,718
Computer software	970,495	664,179	306,316
Furniture and fixtures	371,916	349,239	22,677
Leasehold improvements	19,008	19,008	-
	\$ 2,571,035	\$ 2,202,324	\$ 368,711

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities include government remittances totalling \$4,299 (\$2,115 - 2021).

5. RELATED PARTY TRANSACTIONS

ACTRA National is related to ACTRA Performers Rights Society ("APRS"), Contracted Services of ACTRA Branches ("Regional Branches"), ACTRA Toronto and Union of BC Performers/ACTRA ("U.B.C.P.") in that they have common voting membership. All these related organizations are not-for-profit organizations.

APRS, a not-for-profit organization, is the arm of ACTRA that collects and disburses use fees, royalties, residuals and other compensation and remuneration performers may be entitled to for the use of their work.

ACTRA National has contracted with the Regional Branches and has agreed to provide administrative and financial management services to the Regional Branches.

ACTRA is a federation of autonomous Branches/Local Unions ("Branches"), national in scope representing performers in live transmission, and recorded media.

In the normal course of business, ACTRA National, APRS and the Branches share common costs.

ACTRA National also makes transfer payments and distributions to the Branches.

Details of related party balances and transactions are as follows:

	<i>Balance Outstanding As At</i>	
	<i>2022</i>	<i>2021</i>
Balance Sheet		
Assets (Liabilities)		
Due from ACTRA Performers Rights Society	\$ 56,588	\$ 376,813
Due from ACTRA Toronto Performers Branch	167,620	29,650
Due to ACTRA Branches	(5,049,881)	(3,502,192)
Due from (to) U.B.C.P.	499	(131,269)
	\$ (4,825,174)	\$ (3,226,998)

ACTRA NATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2022

5. RELATED PARTY TRANSACTIONS (continued)

	<i>Transaction Value</i>	
	<i>2022</i>	<i>2021</i>
Statement of Changes in Net Assets		
Distributions		
ACTRA Branches	\$ 341,721	\$ 96,450
ACTRA Toronto Performers Branch	518,870	250,349
U.B.C.P.	107,844	121,070
	\$ 968,435	\$ 467,869

	<i>Transaction Value</i>	
	<i>2022</i>	<i>2021</i>
Statement of Operations		
Transfer payments		
ACTRA Branches	\$ -	\$ 26,199
	\$ -	\$ 26,199

The advances to and from related organizations are non-interest bearing, unsecured and due on demand.

During the year, ACTRA National Executive, ACTRA National Council and the Board of Directors of ACTRA Performers Rights Society (the "Society") approved a motion towards the use of the unclaimed monies or no-known address monies ("UCM/NKA's") collected by the Society and held in the trust accounts beyond five years, being that the funds should be utilized in the collective interest and for the benefits of the ACTRA membership as per the Constitution.

ACTRA National Council approved a special disbursement of \$958,127 by ACTRA National from its surplus to ACTRA Branches, equivalent to 50% of UCM/NKA's collected by the Society and released from the trust accounts at fiscal year end 2013 through 2019. This disbursement shall take precedence over the annual distribution to ACTRA Branches. ACTRAL National completed the special disbursement during the year.

Pursuant to the direction of ACTRA National Council and the ACTRA PRS Board, ACTRA PRS will distribute \$958,127 to ACTRA National when and if it is financially feasible.

6. INVESTMENT IN CREDIT UNION AND RIGHT TO PROFIT PARTICIPATION

On November 18, 2008, ACTRA National purchased 200,000 Class B Investment shares of CASCU for \$200,000, pursuant to an Offering Statement dated July 31, 2008. On June 27, 2013, ACTRA National purchased an additional 100,000 Class B Investment shares for \$100,000, pursuant to an Offering Statement dated March 31, 2013.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2022

6. INVESTMENT IN CREDIT UNION AND RIGHT TO PROFIT PARTICIPATION (continued)

In the prior year, CASCU entered into an Asset Purchase Agreement with FirstOntario Credit Union Limited ("FirstOntario") to sell all of CASCU's assets to FirstOntario effective October 30, 2020, and operate as the "Creative Arts Division" of FirstOntario thereafter.

Immediately following the sale of CASCU's assets to FirstOntario, CASCU, FirstOntario, along with all the institutional investors who owned Class B Investment shares entered into a "Profit Participation Agreement" under which, the institutional investors agreed to release CASCU or FirstOntario from any obligation to pay the redemption amount of the Class B Investment shares of CASCU and in turn, acquired a right to jointly share 15% of the profit from the Creative Arts Division over a period of 10 years. ACTRA National will be entitled to 9.88% of the profit participation distribution, if any, during the term of the agreement based on the cost of the Class B Investment shares subscribed by ACTRA National.

Due to high level of uncertainty associated with the future profitability of the Creative Arts Division, the right to profit participation acquired by ACTRA National is measured at nil.

ACTRA National recognized a loss of \$91,578 on the Class B Investment shares surrendered in 2021.

For the year ended February 28, 2022, there was no profit reported by the Creative Arts Division of FirstOntario (\$Nil - 2021).

7. LEASE COMMITMENTS

The Organization has commitments under operating leases for premises and equipment. The premises lease expires on July 31, 2025. The equipment leases expire on July 20, 2023 and April 29, 2025.

The minimum annual payments under the leases are as follows:

		<i>Premises</i>	<i>Equipment</i>	<i>Total</i>
Fiscal year	2023	\$ 176,700	\$ 19,500	\$ 196,200
	2024	182,900	12,300	195,200
	2025	182,900	8,600	191,500
	2026	76,200	-	76,200
		<u>\$ 618,700</u>	<u>\$ 40,400</u>	<u>\$ 659,100</u>

In addition, the Organization is obligated to pay operating costs for its office space. The operating costs paid for the current year were approximately \$171,000 (\$144,000 - 2021).

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2022

8. FINANCIAL INSTRUMENTS AND RISK EXPOSURE

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Organization's risk exposure at the balance sheet date.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization's main credit risks relate to cash and accounts receivable.

The Organization mitigates credit risk with respect to cash by maintaining the accounts with reputable Canadian financial institutions.

The Organization mitigates the credit risk with respect to the accounts receivable by reviewing and following up on the accounts on a regular basis.

Liquidity Risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, due to related parties and lease commitments. The Organization expects to meet these obligations as they come due by generating sufficient cash flows from operations.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk. The Organization is not exposed to currency risk. Interest rate and price risks are disclosed in note 2.

9. GUARANTEES AND INDEMNITIES

The Organization has indemnified its past, present and future directors, officers and employees against expenses (including legal expenses), judgments and any amount actually or reasonably incurred by them in connection with any action, suit or proceeding, subject to certain restrictions. The Organization has purchased directors' and officers' liability insurance to mitigate the cost of any potential future suits and actions, but there is no guarantee that the coverage will be sufficient should any action arise.

In the normal course of business, the Organization has entered into agreements that include indemnities in favour of third parties, either express or implied, such as in service contracts, lease agreements and purchase contracts. In these agreements, the Organization agrees to indemnify the counterparties in certain circumstances against losses or liabilities arising from the acts or omissions of the Organization. The maximum amount of any potential liability cannot be reasonably estimated.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2022

10. IMPACT OF COVID-19 PANDEMIC

The global pandemic of the virus known as COVID-19 led the Canadian Federal government, as well as provincial and local governments, to impose measures, such as restricting foreign travel, mandating self-isolations and physical distancing and closing non-essential businesses. Because of the high level of uncertainty related to the outcome of this pandemic, it is difficult to estimate the financial effect on the Organization. No adjustments have been made in the financial statements as a result of these events.

During the year, the Organization applied financial assistance from the government and recorded government subsidy of \$34,226 (2021 - \$670,820) from the Canada Emergency Wage Subsidy program and \$18,391 (2021 - \$25,111) from the Canada Emergency Rent Subsidy program.

The government subsidy is not subject to any specific future terms or conditions. However, the Canada Revenue Agency may require additional reporting in a future period to verify the eligibility and compliance of the Organization with the terms and conditions of the programs.

As at February 28, 2022, the Organization has \$Nil (2021 - \$65,050) to be collected from the Canada Emergency Wage Subsidy program and \$2,462 (2021 - \$25,111) to be collected from the Canada Emergency Rent Subsidy program. These amounts are included in accounts receivable.

11. CONTINGENCIES

The Organization is party to a legal proceeding which arose from normal business activities. The potential liability, if any, will not materially affect the Organization's financial position.

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2022

	2022	2021
<i>Schedule A</i>		
National Council and Executive		
National council		
Meeting costs	\$ 28,690	\$ 18,245
Councilor travel costs	532	-
Senior staff expenses	-	8
	<u>29,222</u>	<u>18,253</u>
National executive		
Meeting costs	-	132
	<u>-</u>	<u>132</u>
Honoraria	93,290	88,644
Officer expenses - other	8,502	5,517
	<u>101,792</u>	<u>94,161</u>
Total	\$ 131,014	\$ 112,546
<i>Schedule B</i>		
National Committees		
Other committees	\$ -	\$ 1,080
Total	\$ -	\$ 1,080

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2022

	2022	2021
National Executive Director's Office		
	<i>Schedule C</i>	
Salaries	\$ 637,489	\$ 446,461
RRSP	66,633	45,908
General benefits	83,994	54,815
	788,116	547,184
National executive director expenses	5,238	3,346
Regional director expenses	3,217	466
Senior legal counsel	4,077	-
	12,532	3,812
Total	\$ 800,648	\$ 550,996
National Organizing Campaign		
	<i>Schedule D</i>	
Meetings	\$ -	\$ 315
Stunt Community Liaison/Consultant	7,180	6,890
Total	\$ 7,180	\$ 7,205
Collective Agreements		
	<i>Schedule E</i>	
CBC - Negotiations	\$ 522	\$ 1,441
	522	1,441
Commercials - Negotiations	31,372	20,223
- Senior staff expenses	5,732	-
Commercials - Administration	2,546	2,472
- Legal	63,149	-
	102,799	22,695
IPA/BCMPA - Negotiation expenses	31,737	-
- Officer expenses	4,802	-
- Senior staff expenses	2,748	-
- Administration	2,546	2,632
- Legal	8,290	5,779
- Printing	63,973	27,990
	114,096	36,401
Other - Negotiations	(140)	4,968
- Senior staff expenses	-	42
- Administration	920	-
- Legal	712	2,628
- Officers	-	60
	1,492	7,698
Total	\$ 218,909	\$ 68,235

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2022

	2022	2021
Public Affairs and Communications		<i>Schedule F</i>
Salaries	\$ 508,649	\$ 404,811
RRSP	50,365	41,299
General benefits	96,158	83,161
	655,172	529,271
Director expenses	735	659
Lobbying expenses	63,538	35,455
	64,273	36,114
ACTRA magazine	10,899	8,799
Sponsorships	25,098	20,000
Promotional materials	4,425	8,571
Administrative services	10,675	12,296
ACTRA awards and special events (recoveries)	10,491	(4,325)
Public relations officer's expenses	1,365	1,323
ACTRA website	2,091	2,622
	65,044	49,286
Total	\$ 784,489	\$ 614,671
Collective Bargaining		<i>Schedule G</i>
Salaries	\$ 269,334	\$ 160,969
RRSP	27,237	19,172
General benefits	40,877	29,393
	337,448	209,534
Director expenses	1,309	769
Research materials and consultants	65,048	44,251
	66,357	45,020
Total	\$ 403,805	\$ 254,554

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2022

	2022	2021
External Relations		
	<i>Schedule I</i>	
FIA affiliation fees	\$ 67,561	\$ 62,735
CLC affiliation fees	105,950	51,156
CLC committee and travel	2,250	-
Officer expenses - FIA	-	150
- SAG/AFTRA	13,308	-
Total	\$ 189,069	\$ 114,041
Finance		
	<i>Schedule J</i>	
Salaries	\$ 594,413	\$ 502,164
RRSP	55,031	55,541
General benefits	112,775	105,995
	762,219	663,700
Senior Director, Finance and ITDS expenses	1,404	1,142
Audit fees	13,989	13,925
Bank charges	5,935	11,083
Legal	1,598	12,445
Professional fees	1,960	775
	24,886	39,370
Total	\$ 787,105	\$ 703,070
Information Technology and Digital Solutions - Operations		
	<i>Schedule K</i>	
Salaries	\$ 716,200	\$ 669,152
RRSP	59,307	58,833
General benefits	152,100	180,631
	927,607	908,616
Maintenance	36,275	36,199
Software	48,062	43,438
Hardware	4,614	2,091
Supplies	13,450	13,834
Network communication costs	51,316	50,269
Depreciation - computer equipment and systems	181,321	183,682
Consulting fees	-	45,665
Cloud infrastructure	47,305	56,462
Manager expenses	660	674
IS steering committee	-	84
	383,003	432,398
Total	\$ 1,310,610	\$ 1,341,014

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2022

	2022	2021
Information Technology and Digital Solutions - Development	<i>Schedule L</i>	
Advanced analytics	\$ 1,035	\$ -
AMS - software subscription	180,852	-
AMS - professional services	46,100	-
Consulting - development	10,113	-
Total	\$ 238,100	\$ -

People, Labour Relations and Operations	<i>Schedule M</i>	
Salaries	419,728	277,912
RRSP	14,556	11,237
General benefits	43,887	38,190
	\$ 478,171	\$ 327,339
Legal	37,295	60,011
Manager expenses	2,301	1,355
Printing	9,700	7,916
Professional fees	11,579	10,119
Referenda	-	12,999
Staff conference	-	482
Staff recruitment	12,626	4,737
Staff training	6,029	4,839
Staff appreciation	1,224	-
Alliance debt reduction	4,489	4,553
	85,243	107,011
Total	\$ 563,414	\$ 434,350

Occupancy	<i>Schedule N</i>	
Rent	339,282	278,919
Telephone	7,697	7,766
Insurance	54,197	41,621
Supplies and miscellaneous	20,750	16,678
Postage	3,170	4,166
Courier	3,244	2,167
Furniture, fixtures and repairs	6,667	3,500
Equipment rental and leases	13,300	14,192
Depreciation - furniture and fixtures	13,281	13,871
COVID-19 health and safety modifications	-	44,085
	\$ 461,588	\$ 426,965

HILBORN

LISTENERS. THINKERS. DOERS.