

ACTRA NATIONAL
FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2021

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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, 2021, 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, 2021, 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.

Independent Auditor's Report (continued)

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

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.
- 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
March 30, 2022

Chartered Professional Accountants
Licensed Public Accountants

ACTRA NATIONAL

BALANCE SHEET

AS AT FEBRUARY 28, 2021


	2021	2020
ASSETS		
Current assets		
Cash	\$ 3,452,691	\$ 3,187,844
Marketable security (note 2)	2,438,779	2,310,131
Accounts receivable (note 10)	548,949	248,841
Prepaid expenses and deposits	101,120	102,177
Due from ACTRA Toronto Performers Branch (note 5)	29,650	-
Due from ACTRA Performers' Rights Society (note 5)	376,813	166,862
	6,948,002	6,015,855
Investment in Credit Union (note 6)	-	91,579
Capital assets (note 3)	368,711	534,910
	368,711	626,489
	7,316,713	6,642,344
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	1,611,110	1,106,878
Accrued vacation pay	36,415	89,258
Due to Branches (note 5)	3,502,192	3,309,074
Due to ACTRA Toronto Performers Branch (note 5)	-	147,591
Due to U.B.C.P. (note 5)	131,269	154,279
	5,280,986	4,807,080
NET ASSETS		
Distribution of surplus to Branches (note 5)	(467,869)	(560,480)
Unappropriated net assets	2,134,885	1,860,834
Invested in capital assets	368,711	534,910
	2,035,727	1,835,264
	\$ 7,316,713	\$ 6,642,344

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, 2021

	2021	2020 <i>(note 11)</i>
Income		
Per capita - full members	\$ 3,427,320	\$4,070,632
Per capita - apprentice members	370,566	425,625
Equalization income	1,049,409	1,896,251
Investment income	184,915	167,251
Unrealized (loss) gain on marketable security	(59,536)	18,298
Government subsidy <i>(note 10)</i>	695,931	-
	5,668,605	6,578,057
Expenses		
National council and executive <i>(Schedule A)</i>	112,546	206,762
National committees <i>(Schedule B)</i>	1,080	12,946
National executive director's office <i>(Schedule C)</i>	550,996	494,457
National Organizing Campaign <i>(Schedule D)</i>	7,205	17,267
Collective agreements <i>(Schedule E)</i>	68,235	126,806
Public affairs and communications <i>(Schedule F)</i>	614,671	775,328
Collective bargaining <i>(Schedule G)</i>	254,554	403,462
Industry relations <i>(Schedule H)</i>	-	8,960
External relations <i>(Schedule I)</i>	114,041	195,766
Finance <i>(Schedule J)</i>	703,070	789,111
Information technology and digital solutions (ITDS) <i>(Schedule K)</i>	1,341,014	1,670,011
People, labour relations and operations <i>(Schedule L)</i>	434,350	639,187
Occupancy <i>(Schedule M)</i>	426,965	438,257
Respectful workplaces/institutional change	133,499	33,989
HST/GST expense	72,063	84,281
Apprentice member credit	27,631	55,028
Donations	20,575	20,300
	4,882,495	5,971,918
Excess of income over expenses before the following	786,110	606,139
Transfer payments to branches <i>(note 5)</i>	(26,199)	(27,362)
Loss on investment in Credit Union <i>(notes 5 and 6)</i>	(91,579)	-
Excess of income over expenses for the year	\$ 668,332	\$ 578,777

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED FEBRUARY 28, 2021

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 the 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

2020	Invested in Capital Assets	Unappropriated Net Assets	Distribution of Surplus to Branches	Total
Net assets - at beginning of year	\$ 730,079	\$ 1,152,696	\$ (65,808)	\$ 1,816,967
Excess of income over expenses for year	-	578,777	-	578,777
Prior year distribution of surplus to branches	-	(65,808)	65,808	-
Distribution of surplus to branches <i>(note 5)</i>	-	-	(560,480)	(560,480)
Purchase of capital assets	19,087	(19,087)	-	-
Depreciation	(214,256)	214,256	-	-
Net assets - at end of year	534,910	1,860,834	(560,480)	1,835,264

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL

STATEMENT OF CASH FLOWS

YEAR ENDED FEBRUARY 28, 2021

	2021	2020
Cash flows from operating activities		
Cash receipts from members, non-members and producers	4,653,451	6,300,699
Cash paid to employees and suppliers	(4,258,728)	(5,635,828)
Cash receipts from government subsidy	605,770	-
Investment income received	184,915	167,251
	<u>1,185,408</u>	<u>832,122</u>
Cash flows from financing activity		
Advances to related organizations	(701,024)	(28,571)
Cash flows from investing activities		
Purchase of capital assets	(31,353)	(19,087)
Purchase of marketable security	(188,184)	(173,380)
	<u>(219,537)</u>	<u>(192,467)</u>
Change in cash during the year	264,847	611,084
Cash - at beginning of year	3,187,844	2,576,760
Cash - at end of year	<u>\$ 3,452,691</u>	<u>\$ 3,187,844</u>

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2021

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.

Financial Assets and Liabilities

The Organization initially measures its financial assets and liabilities at fair value except for those resulting from certain non-arms length 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, and investment in Credit Union, which is measured at cost. 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.

Amounts due to/from related organizations from transactions in the normal course of business are measured at exchange amount (see note 5).

Marketable Security

Marketable security is 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.

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 2021.

ACTRA NATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 judgements, 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.

2. MARKETABLE SECURITY

Details of marketable security are as follows:

	<i>Units</i>		<i>Fair Value</i>	
	<i>2021</i>	<i>2020</i>	<i>2021</i>	<i>2020</i>
Mutual Fund:				
CI Signature High Income Fund	207,536	190,550	\$ 2,438,779	\$ 2,310,131

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/sold on the advice of portfolio managers.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2021

2. MARKETABLE SECURITY (continued)

Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair value of the marketable security 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 security. The fair value of marketable security 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>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

<i>2020</i>	<i>Cost</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>
Computer equipment	\$ 1,182,386	\$ 1,139,292	\$ 43,094
Computer software	970,495	511,104	459,391
Furniture and fixtures	367,793	336,280	31,513
Leasehold improvements	19,008	18,096	912
	\$ 2,539,682	\$ 2,004,772	\$ 534,910

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities include government remittances totalling \$2,115 (\$13,084 - 2020).

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 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.

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

Details of related party balances and transactions are as follows:

	<i>Balance Outstanding As At</i>	
	<i>2021</i>	<i>2020</i>
Balance Sheet		
Assets (Liabilities)		
Due from ACTRA Performers Rights Society	\$ 376,813	\$ 166,862
Due from (to) ACTRA Toronto Performers Branch	29,650	(147,591)
Due to ACTRA Branches	(3,502,192)	(3,309,074)
Due to U.B.C.P.	(131,269)	(154,279)
	\$ (3,226,998)	\$ (3,444,082)
<hr/>		
	<i>Transaction Value</i>	
	<i>2021</i>	<i>2020</i>
Statement of Changes in Net Assets		
Distribution of surplus		
ACTRA Branches	\$ 96,450	\$ 117,702
ACTRA Toronto Performers Branch	250,349	300,717
U.B.C.P.	121,070	142,060
	\$ 467,869	\$ 560,479

ACTRA NATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2021

5. RELATED PARTY TRANSACTIONS (continued)

	<i>Transaction Value</i>	
	<i>2021</i>	<i>2020</i>
Statement of Operations		
Transfer payments		
ACTRA Branches	\$ 26,199	\$ 27,362
	\$ 26,199	\$ 27,362

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

ACTRA National was related to the Creative Arts Savings & Credit Union Limited ("CASCU") in that certain of the Organization's staff members and National Council members were represented on the Board of Directors of CASCU and they were able to exercise significant influence over decision making.

ACTRA National held Class B Investment shares of CASCU. As at February 29, 2020, the carrying amount of the investment in Credit Union was \$91,579.

During the year, CASCU sold all of CASCU's assets to FirstOntario Credit Union Limited. As a result, ACTRA National surrendered the Class B Investment shares of CASCU and received a consideration of a right to profit participation in divisional profit of FirstOntario Credit Union Limited. ACTRA National recognized a loss of \$91,578 on investment in Credit Union. Refer to note 6 for more details.

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.

The Class B Investment shares are non-cumulative, non-voting, and non-participating special shares. These shares may not be sold, but may be redeemed at the owner's discretion, subject to approval of the Board of Directors of CASCU.

Since its inception, the Credit Union incurred recurring losses. As at February 29, 2020, the carrying amount of the Class B investment shares held by ACTRA National was valued at \$91,579, being the purchase costs of Class B Investment shares of \$300,000, cumulative re-invested dividends of \$51,579 and a valuation allowance of \$260,000.

During the 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.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2021

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

Immediately following the sale of CASCUS assets to FirstOntario, CASCUS, 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 CASCUS or FirstOntario from any obligation to pay the redemption amount of the Class B Investment shares of CASCUS 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.

For the period from October 30, 2020 to February 28, 2021, there was no profit reported by the Creative Arts Division of FirstOntario.

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	2022	\$ 168,000	\$ 19,500	\$ 187,500
	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>\$ 786,700</u>	<u>\$ 59,900</u>	<u>\$ 846,600</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 \$144,000 (\$166,000 - 2020).

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.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2021

8. FINANCIAL INSTRUMENTS AND RISK EXPOSURE (continued)

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.

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 \$670,820 from the Canada Emergency Wage Subsidy program and \$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, 2021, the Organization has \$65,050 to be collected from the Canada Emergency Wage Subsidy program and \$25,111 to be collected from the Canada Emergency Rent Subsidy program. These amounts are included in accounts receivable.

ACTRA NATIONAL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2021

11. COMPARATIVE FIGURES

Certain comparative figures in the Statement of Operations have been reclassified to conform with the financial statement presentation adopted for the current year.

12. 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, 2021

	2021	2020
		<i>(note 11)</i>
National Council and Executive		<i>Schedule A</i>
National council		
Meeting costs	\$ 18,245	\$ 36,713
Councilor travel costs	-	33,533
Officer expenses	-	5,425
Senior staff expenses	8	5,085
Councilor tool kits	-	506
	18,253	81,262
National executive		
Meeting costs	132	15,067
Officer expenses	-	3,482
Senior staff expenses	-	9,886
	132	28,435
Officers and senior staff meetings		
Meeting costs	-	316
	-	316
Honoraria	88,644	79,912
Officer expenses - other	5,517	16,837
	94,161	96,749
Total	\$ 112,546	\$ 206,762
National Committees		<i>Schedule B</i>
Finance committee meetings	\$ -	\$ 430
Stunt committee	-	6,990
Women's committee	-	1,513
Other committees	1,080	4,013
Total	\$ 1,080	\$ 12,946

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2021

	2021	2020
		<i>(note 11)</i>
National Executive Director's Office	<i>Schedule C</i>	
Salaries	\$ 446,461	\$ 382,356
RRSP	45,908	42,802
General benefits	54,815	40,942
	547,184	466,100
National executive director expenses	3,346	12,576
Regional director expenses	466	15,781
	3,812	28,357
Total	\$ 550,996	\$ 494,457
National Organizing Campaign	<i>Schedule D</i>	
Organizers	\$ -	\$ 3,327
Meetings	315	7,168
Stunt Community Liaison/Consultant	6,890	6,772
Total	\$ 7,205	\$ 17,267
Collective Agreements	<i>Schedule E</i>	
CBC - Negotiations	\$ 1,441	\$ 800
	1,441	800
Commercials - Negotiations	20,223	-
Commercials - Administration	2,472	5,806
- Legal	-	3,552
	22,695	9,358
IPA/BCMPA - Senior staff expenses	-	10,493
- Administration	2,632	2,612
- Legal	5,779	17,909
- Printing	27,990	55,290
	36,401	86,304
Other - Negotiations	4,968	12,473
- Senior staff expenses	42	12,742
- Administration	-	203
- Legal	2,628	-
- Officers	60	4,926
	7,698	30,344
Total	\$ 68,235	\$ 126,806

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2021

	2021	2020
		<i>(note 11)</i>
Public Affairs and Communications	<i>Schedule F</i>	
Salaries	\$ 404,811	\$ 451,477
RRSP	41,299	42,111
General benefits	83,161	82,304
	529,271	575,892
Director expenses	659	8,668
Lobbying expenses	35,455	49,910
President's expenses	-	1,355
	36,114	59,933
ACTRA magazine	8,799	1,626
Advertising	-	2,707
Sponsorships	20,000	41,450
Promotional materials	8,571	7,248
Administrative services	12,296	8,360
ACTRA awards and special events (recoveries)	(4,325)	66,377
Public relations officer's expenses	1,323	8,104
ACTRA website	2,622	3,631
	49,286	139,503
Total	\$ 614,671	\$ 775,328
Collective Bargaining	<i>Schedule G</i>	
Salaries	\$ 160,969	\$ 298,007
RRSP	19,172	25,653
General benefits	29,393	55,465
	209,534	379,125
Director expenses	769	603
Research materials and consultants	44,251	23,734
	45,020	24,337
Total	\$ 254,554	\$ 403,462
Industry Relations	<i>Schedule H</i>	
CMPA Prime Time Annual Conference	\$ -	\$ 8,960
Total	\$ -	\$ 8,960

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2021

	2021	2020
		<i>(note 11)</i>
External Relations	<i>Schedule I</i>	
FIA affiliation fees	62,735	62,633
CLC affiliation fees	51,156	102,311
CLC committee and travel	-	1,609
Officer expenses - FIA	150	6,864
- FIANA	-	315
- SAG/AFTRA	-	4,300
Senior staff expenses - FIA	-	4,027
- FIANA	-	1,251
- SAG/AFTRA	-	7,803
Hosting costs - FIA	-	4,653
Total	\$ 114,041	\$ 195,766
Finance	<i>Schedule J</i>	
Salaries	\$ 502,164	\$ 577,743
RRSP	55,541	62,341
General benefits	105,995	113,835
	663,700	753,919
Senior Director, Finance and ITDS expenses	1,142	2,239
Audit fees	13,925	14,304
Bank charges	11,083	18,649
Legal	12,445	-
Professional fees	775	-
	39,370	35,192
Total	\$ 703,070	\$ 789,111
Information Technology and Digital Solutions	<i>Schedule K</i>	
Salaries	\$ 669,152	\$ 866,403
RRSP	58,833	78,379
General benefits	180,631	178,835
	908,616	1,123,617
Maintenance	36,199	58,395
Software	43,438	31,912
Hardware	2,091	4,329
Supplies	13,834	13,188
Network communication costs	50,269	59,584
Depreciation - computer equipment and systems	183,682	192,408
Consulting fees	45,665	178,618
Cloud infrastructure	56,462	6,150
IS Director expenses	674	990
IS steering committee	84	820
	432,398	546,394
Total	\$ 1,341,014	\$ 1,670,011

ACTRA NATIONAL
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED FEBRUARY 28, 2021

	2021	2020
		<i>(note 11)</i>
People, Labour Relations and Operations		<i>Schedule L</i>
Salaries	\$ 277,912	\$ 485,539
RRSP	11,237	23,078
General benefits	38,190	48,616
	\$ 327,339	\$ 557,233
Director expenses	-	3,351
Legal	60,011	32,127
Manager expenses	1,355	-
Printing	7,916	11,032
Professional fees	10,119	1,372
Referenda	12,999	-
Staff conference	482	24,128
Staff recruitment	4,737	397
Staff training	4,839	2,238
Staff appreciation	-	2,744
Alliance debt reduction	4,553	4,565
	107,011	81,954
Total	\$ 434,350	\$ 639,187

Occupancy		<i>Schedule M</i>
Rent	278,919	310,758
Telephone	7,766	6,531
Insurance	41,621	39,936
Supplies and miscellaneous	16,678	19,213
Postage	4,166	12,018
Courier	2,167	4,007
Furniture, fixtures and repairs	3,500	3,708
Equipment rental and leases	14,192	18,461
Depreciation - furniture and fixtures	13,871	23,625
COVID-19 health and safety modifications	44,085	-
	\$ 426,965	\$ 438,257

HILBORN

LISTENERS. THINKERS. DOERS.