

Pine Tree Players
2022 Financial Statements

REVIEW ENGAGEMENT REPORT to the Board of Directors and to the Members

We have reviewed the accompanying financial statements of Pine Tree Players that comprise the balance sheet as at December 31, 2022, and the statement of operations and change in fund balances for the year then ended.

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit enterprises, and for such internal controls as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. A review of financial statements provides limited assurance. We performed procedures, primarily consisting of making inquiries, applying analytical procedures, and evaluating the evidence obtained. The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit. Accordingly, we do not express an audit opinion on these financial statements.

Based on our review nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Pine Tree Players as at December 31, 2022, and the results of its operations for the year then ended in accordance with Canadian accounting standards for not-for-profit enterprises.

DocuSigned by:
Noriko Ohsada
B573BD8CD110490... Noriko Ohsada

DocuSigned by:
Geoffrey Rhodes
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Pine Tree Players

Statement of Financial Position

As of December 31, 2022

| | TOTAL | |
|--------------------------------------|---------------------|--------------------------|
| | AS OF DEC. 31, 2022 | AS OF DEC. 31, 2021 (PP) |
| Assets | | |
| Current Assets | | |
| Cash and Cash Equivalent | \$32,137 | \$53,264 |
| Accounts Receivable | \$1,701 | \$2,015 |
| Prepaid Expenses & Deposits | 6,334 | 0 |
| Total Current Assets | \$40,171 | \$55,279 |
| Total Assets | \$40,171 | \$55,279 |
| Liabilities and Surplus | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable (A/P) | \$0 | \$6,440 |
| Credit Card | \$1,203 | \$944 |
| Accrued Liabilities | 500 | 0 |
| Payroll Liabilities | 0 | 654 |
| Total Current Liabilities | \$1,703 | \$8,038 |
| Total Liabilities | \$1,703 | \$8,038 |
| Accumulated Surplus | | |
| Reserve Fund | 0 | 21,463 |
| Surplus | 47,240 | 26,209 |
| Net Surplus (Deficit) for the year | -8,772 | -432 |
| Total Accumulated Surplus | \$38,468 | \$47,240 |
| Total Liabilities and Surplus | \$40,171 | \$55,279 |

Note

See notes to the financial statements.

Financial statement approved on behalf of Board of Directors by:

DocuSigned by:

Jen Tweddell

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Jen Tweddell – President

Date: 4/14/2023

DocuSigned by:

Henjo Nettesheim

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Henjo Nettesheim - Treasurer

Date: 4/15/2023

Pine Tree Players

Statement of Operations

January - December 2022

| | TOTAL | |
|----------------------------------|------------------|----------------------|
| | JAN - DEC. 2022 | JAN - DEC. 2021 (PY) |
| REVENUE | | |
| Fundraising | 12,268 | |
| Grants | 21,302 | 50,895 |
| Other income | 173 | 661 |
| Performance Revenues | 32,987 | 37,073 |
| Total REVENUE | \$66,730 | \$88,629 |
| EXPENSES | | |
| Artist Fees and Wages | 34,678 | 45,843 |
| Capital | 554 | 5,515 |
| General & Administrative | 6,526 | 6,434 |
| Production Costs | 30,467 | 28,012 |
| Scholarships & Financial Support | 2,928 | 2,007 |
| Workshops | 350 | 1,250 |
| Total Expenses | \$75,503 | \$89,061 |
| NET SURPLUS (DEFICIT) | \$ -8,772 | \$ -432 |

Notes to Financial Statements:

1. Pinetree Players (“Pine Tree Players” or “PTP”) is a Canmore based community not-for-profit theater group incorporated in 1978 under the Societies Act of Alberta and has been a registered Canadian charity since 2021.
2. These financial statements have been prepared in accordance with generally accepted accounting standards for not-for-profit enterprises. Capital assets relate primarily to front of house and audio equipment and are expensed when acquired.
3. In 2022 the PTP Board dissolved the internally restricted fund and rolled it into the PTP General Fund. The Restricted Fund was originally established in 2018 to set aside funds for capital projects. Over a 5 year period (2018 -2022) the Restricted Fund was never accessed and the Board concluded that it was no longer necessary.
4. PTP is under contract, for a term ending on March 15th, 2025 (with the right to one renewal for a term of two years), with the Town of Canmore (ToC) to manage event rental revenue and the operations of the Canmore Miners’ Union Hall (CMUH) for private and community events. PTP pays the ToC \$1,000 (plus gst) annual rent for the use of the CMUH for its own theatre productions and is prohibited from using any of the CMUH funds for its own purposes. All funds related to operation and maintenance of the CMUH are kept in a separate bank account that is in PTP’s name.
5. Grants

In 2022 PTP received the following grants:

| | |
|----------------------------|------------------|
| Federal | \$ 0.00 |
| Provincial | \$6,744 |
| Municipal | \$ 0.00 |
| Other Registered Charities | \$14,558 |
| Total | \$ 21,302 |

6. Subsequent to the year end, PTP received a matching Alberta Community Facility Enhancement grant in the amount of \$101,331 to be used for capital upgrades to increase the functionality of the CMUH, by upgrading the control room, adding a storage area, improving the lighting, and adding a local area network incorporating sound, lighting, and projection controls. PTP is expected to contribute \$10,000 of the funds to the project with the balance funded by CMUH.