

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS**  
*(Operating as Ontario Presents)*  
**Financial Statements**  
**March 31, 2019**

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS**

*(Operating as Ontario Presents)*

**Index to Financial Statements**

**Year Ended March 31, 2019**

---

	Page
<b>INDEPENDENT AUDITOR'S REPORT</b>	1 - 2
<b>FINANCIAL STATEMENTS</b>	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 9
Schedule 1 - Revenues and Expenses by Program	10

---

## INDEPENDENT AUDITOR'S REPORT

---

To the Directors of Ontario Campus and Community Impresarios (Operating as Ontario Presents)

### *Opinion*

We have audited the financial statements of Ontario Campus and Community Impresarios (Operating as Ontario Presents) (the "Organization"), which comprise the statement of financial position as at March 31, 2019, and the statements of changes in net assets, operations 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 March 31, 2019, 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 those 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 Organization's ability to continue as a going concern, disclosing, as applicable, matters relating 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 Organization's financial reporting process.

### *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 these financial statements.

(continues)

Independent Auditor's Report to the Directors of Ontario Campus and Community Impresarios *(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 Organization's internal control.
- 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 Organization's ability 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.

*Hogg, Shain & Scheck PC*


Toronto, Ontario  
June 7, 2019

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

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS**  
*(Operating as Ontario Presents)*  
**Statement of Financial Position**  
**March 31, 2019**

	2019	2018
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 38,084	\$ 47,414
Accounts receivable	9,172	21,748
Grants receivable	26,666	32,958
Harmonized Sales Tax recoverable	419	2,517
Prepaid expenses	77,177	83,337
	151,518	187,974
<b>CAPITAL</b> <i>(net of accumulated amortization) (Note 3)</i>	1,025	6,560
	<b>\$ 152,543</b>	<b>\$ 194,534</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 37,687	\$ 80,657
Government remittances payable	351	4,221
Deferred revenues <i>(Note 4)</i>	34,067	29,050
	72,105	113,928
<b>NET ASSETS</b>		
<b>UNRESTRICTED</b>	79,413	74,046
<b>INVESTED IN CAPITAL ASSETS</b>	1,025	6,560
	80,438	80,606
	<b>\$ 152,543</b>	<b>\$ 194,534</b>

**APPROVED ON BEHALF OF THE BOARD**

  
 \_\_\_\_\_ Director

  
 \_\_\_\_\_ Director

*See the accompanying notes to these financial statements*

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS**

*(Operating as Ontario Presents)*

**Statement of Changes in Net Assets**

**Year Ended March 31, 2019**

	Unrestricted	Invested in capital assets	<b>Total 2019</b>	Total 2018
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 74,046	\$ 6,560	\$ <b>80,606</b>	\$ 70,241
Excess (deficiency) of revenues over expenses	(168)	-	<b>(168)</b>	10,365
Purchase of capital assets	(1,229)	1,229	-	-
Amortization of capital assets	6,764	(6,764)	-	-
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 79,413</u>	<u>\$ 1,025</u>	<u>\$ <b>80,438</b></u>	<u>\$ 80,606</u>

*See the accompanying notes to these financial statements*

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS***(Operating as Ontario Presents)***Statement of Operations****Year Ended March 31, 2019**

	<b>2019</b>	2018
<b>REVENUES</b>		
Grants and contributions <i>(Note 5)</i>	\$ 485,556	\$ 446,769
Membership fees and program	214,985	206,228
Conference registrations	78,694	66,236
Conference sponsorships	14,501	44,632
Showcase applications	14,050	8,800
Program advertising	4,645	4,700
Other	1,702	1,482
	<u>814,133</u>	<u>778,847</u>
<b>EXPENSES</b>		
Program delivery	351,681	313,410
Salaries and benefits	217,856	188,644
Contract fees	101,975	110,364
Block booking	53,395	45,328
Membership and community services	50,184	68,117
Administration	32,446	31,474
Amortization	6,764	11,145
	<u>814,301</u>	<u>768,482</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ (168)</u>	<u>\$ 10,365</u>

*See the accompanying notes to these financial statements*

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS***(Operating as Ontario Presents)***Statement of Cash Flows  
Year Ended March 31, 2019**

	2019	2018
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenses	\$ (168)	\$ 10,365
Item not affecting cash:		
Amortization	6,764	11,145
	<u>6,596</u>	<u>21,510</u>
Changes in non-cash working capital:		
Accounts receivable	12,576	23,794
Grants receivable	6,292	(25,200)
Harmonized Sales Tax recoverable	2,098	87
Prepaid expenses	6,160	22,288
Accounts payable and accrued liabilities	(42,970)	(35,767)
Government remittances payable	(3,870)	197
Deferred revenues	5,017	(1,470)
	<u>(14,697)</u>	<u>(16,071)</u>
Cash from (used by) operating activities	<u>(8,101)</u>	<u>5,439</u>
<b>INVESTING ACTIVITY</b>		
Purchase of capital assets	<u>(1,229)</u>	-
<b>INCREASE (DECREASE) IN CASH</b>	<b>(9,330)</b>	<b>5,439</b>
<b>CASH - BEGINNING OF YEAR</b>	<u>47,414</u>	<u>41,975</u>
<b>CASH - END OF YEAR</b>	<u>\$ 38,084</u>	<u>\$ 47,414</u>

*See the accompanying notes to these financial statements*



# ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS

*(Operating as Ontario Presents)*

## Notes to Financial Statements

Year Ended March 31, 2019

---

### 1. NATURE AND PURPOSE OF THE ORGANIZATION

Ontario Campus and Community Impresarios, also known as Ontario Presents (the "Organization"), is a not-for-profit organization as defined by the Income Tax Act (Canada) and, as such, is exempt from income taxes.

The Organization is a membership-based, arts service organization serving a network of performing arts touring and presenting organizations that facilitate the distribution of live, performing arts shows into communities across Ontario. The organization exists to encourage and support its members through networking, professional development, advocacy and access to resources.

---

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are the representation of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook and include the following significant accounting policies.

#### Revenue recognition

The Organization uses the deferral method of accounting for contributions. Restricted contributions, including grants, are recognized as revenues in the year in which the related activity takes place and expenses are incurred. Unrestricted contributions are recognized as revenues when received or receivable, provided that contributions receivable can be reasonably estimated and collection is reasonably assured.

Revenues from membership fees and programs, conference registration, showcase applications and other earned revenues are recognized upon completion of programs or related activity.

#### Financial instruments

The Organization initially measures its financial instruments at fair value, and subsequently, at amortized cost. The financial assets subsequently measured at amortized cost include cash and accounts receivable. The financial liabilities subsequently measured at amortized cost include accounts payable.

#### Contributed services

The Organization's programs benefit from services in the form of volunteer time. Since these services would not be otherwise purchased by the Organization, such services are not recognized.

#### Capital assets

Capital assets are stated at cost and are amortized over their estimated useful lives on a straight-line basis at the following rates:

Computer equipment	3 years
Website	3 years

#### Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount 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. Such estimates are periodically reviewed and any adjustments necessary are reported in the year in which they become known. Actual results could differ from these estimates.

---

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS**

*(Operating as Ontario Presents)*

**Notes to Financial Statements**

**Year Ended March 31, 2019**

**3. CAPITAL ASSETS**

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Computer equipment	\$ 4,006	\$ 2,981	\$ 1,025	\$ -
Website	167,149	167,149	-	6,560
	<b>\$ 171,155</b>	<b>\$ 170,130</b>	<b>\$ 1,025</b>	<b>\$ 6,560</b>

**4. DEFERRED REVENUES**

	2019	2018
Ontario Arts Council:		
Theatre Connects Extra	\$ 19,000	\$ -
Theatre Connects	6,167	-
Canadian Arts Presenting Association:		
Capacity Building Program	-	9,000
Ontario Ministry of Culture:		
Quebec-Ontario Cultural Exchange Program	-	6,000
Fees and programs:		
Ontario Contact showcase application	8,900	14,050
	<b>\$ 34,067</b>	<b>\$ 29,050</b>

**5. GRANT AND CONTRIBUTIONS**

Grants and contributions revenues are comprised of the following:

	2019	2018
Department of Canadian Heritage:		
Operating	\$ 95,000	\$ 95,000
Fresh Start	125,000	125,000
High Commission of Canada:		
Theatre Connects Extra	2,880	-
Canada Council for the Arts:		
Operating	34,000	30,000
Ontario Ministry of Tourism, Culture and Sport:		
Ontario-Quebec Cultural Exchange Program	6,000	-
Ontario Arts Council:		
Operating	81,483	75,710
Ontario Dances	53,000	53,000
Theatre Connects	48,833	28,620
Theatre Connects Extra	30,000	8,689
Young Audience North	6,000	2,500
Minister of Employment and Social Development:		
Ontario Contact	3,360	-
Ontario Trillium Foundation:		
Community Engagement	-	28,250
	<b>\$ 485,556</b>	<b>\$ 446,769</b>

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS**

*(Operating as Ontario Presents)*

**Notes to Financial Statements**

**Year Ended March 31, 2019**

---

**6. FINANCIAL INSTRUMENTS**

The Organization is exposed to credit risk with respect to accounts receivable from members. Management reduces its exposure to credit risk on accounts receivable by monitoring outstanding balances and pursuing collection efforts on a regular basis.

It is the opinion of management that the Organization is not exposed to significant liquidity or market risks arising from its financial instruments.

---

**ONTARIO CAMPUS AND COMMUNITY IMPRESARIOS**

*(Operating as Ontario Presents)*

**SCHEDULE 1 - REVENUES AND EXPENSES BY PROGRAM**

**YEAR ENDED MARCH 31, 2019**

	<b>Artist Focused Initiatives</b>	<b>Arts Engage</b>	<b>Block Bookings</b>	<b>Administration</b>	<b>Networks</b>	<b>Membership</b>	<b>MPAC</b>	<b>Ontario Contact</b>	<b>Fresh Start</b>	<b>Ontario Dances</b>	<b>Theatre Connects</b>	<b>Theatre Connects Extra</b>	<b>Total 2019</b>
<b>Revenues</b>													
Grants and contributions	\$ 34,000	\$ -	\$ -	\$ 111,484	\$ 5,000	\$ 20,000	\$ -	\$ 43,360	\$ 125,000	\$ 53,000	\$ 54,833	\$ 32,879	\$ 479,556
Membership fees and program revenue	-	-	175,150	23,420	-	16,140	-	275	-	-	-	-	214,985
Conference registrations	-	-	-	-	-	-	-	78,694	-	-	-	-	78,694
Conference sponsorships	-	-	-	-	-	(664)	-	15,165	-	-	-	-	14,501
Showcase applications	-	-	-	-	-	-	-	14,050	-	-	-	-	14,050
Program advertising	-	-	-	-	-	240	-	4,405	-	-	-	-	4,645
Other revenue	-	-	-	-	-	-	-	1,552	-	-	-	150	1,702
	<u>34,000</u>	<u>-</u>	<u>175,150</u>	<u>134,904</u>	<u>5,000</u>	<u>35,716</u>	<u>-</u>	<u>157,501</u>	<u>125,000</u>	<u>53,000</u>	<u>54,833</u>	<u>33,029</u>	<u>808,133</u>
<b>Expenses</b>													
Program delivery	34,000	94	16,276	17,560	14,720	325	-	72,725	103,020	24,496	32,254	30,211	345,681
Salaries and benefits	-	13,000	-	83,502	-	71,934	-	-	32,000	9,920	7,500	-	217,856
Contract fees	-	-	-	21,100	-	-	500	48,196	-	14,679	15,000	2,500	101,975
Block booking	-	-	53,395	-	-	-	-	-	-	-	-	-	53,395
Membership and community services	-	3,035	6,307	26,927	898	3,618	250	6,874	1,980	295	-	-	50,184
Administration	-	-	2,392	15,376	196	346	63	4,051	5,998	3,610	82	332	32,446
Amortization	-	-	6,559	205	-	-	-	-	-	-	-	-	6,764
	<u>34,000</u>	<u>16,129</u>	<u>84,929</u>	<u>164,670</u>	<u>15,814</u>	<u>76,223</u>	<u>813</u>	<u>131,846</u>	<u>142,998</u>	<u>53,000</u>	<u>54,836</u>	<u>33,043</u>	<u>808,301</u>
<b>Excess (deficiency) of revenues over expenses</b>	<u>\$ -</u>	<u>\$ (16,129)</u>	<u>\$ 90,221</u>	<u>\$ (29,766)</u>	<u>\$ (10,814)</u>	<u>\$ (40,507)</u>	<u>\$ (813)</u>	<u>\$ 25,655</u>	<u>\$ (17,998)</u>	<u>\$ -</u>	<u>\$ (3)</u>	<u>\$ (14)</u>	<u>\$ (168)</u>

**YEAR ENDED MARCH 31, 2018**

	<b>Artist Focused Initiatives</b>	<b>Arts Engage</b>	<b>Block Bookings</b>	<b>Administration</b>	<b>Healthy Arts Leader</b>	<b>Membership</b>	<b>MPAC</b>	<b>Ontario Contact</b>	<b>FreshStart and Luminato</b>	<b>Ontario Dances</b>	<b>Theatre Connects</b>	<b>Total 2018</b>
<b>Revenues</b>												
Grants and contributions	\$ 30,000	\$ 28,250	\$ -	\$ 110,210	\$ -	\$ 35,500	\$ -	\$ 25,000	\$ 127,500	\$ 61,689	\$ 28,620	\$ 446,769
Membership fees and program revenue	-	-	162,948	15,902	-	18,470	-	2,350	6,558	-	-	206,228
Conference registrations	-	-	-	597	-	-	-	65,639	-	-	-	66,236
Conference sponsorships	-	-	-	-	-	-	-	44,632	-	-	-	44,632
Showcase applications	-	-	-	-	-	-	-	8,800	-	-	-	8,800
Program advertising	-	-	-	-	-	-	-	4,700	-	-	-	4,700
Other revenue	-	-	-	-	-	-	-	1,482	-	-	-	1,482
	<u>30,000</u>	<u>28,250</u>	<u>162,948</u>	<u>126,709</u>	<u>-</u>	<u>53,970</u>	<u>-</u>	<u>152,603</u>	<u>134,058</u>	<u>61,689</u>	<u>28,620</u>	<u>778,847</u>
<b>Expenses</b>												
Program delivery	20,893	2,969	18,034	19,317	474	4,319	343	84,837	117,717	31,040	13,467	313,410
Salaries	-	21,374	-	93,007	-	47,297	-	-	26,966	-	-	188,644
Contract fees	5,000	-	-	23,349	-	-	-	42,720	-	24,295	15,000	110,364
Membership and community services	4,102	3,899	6,970	36,752	-	9,230	251	5,585	675	653	-	68,117
Administrative expenses	-	8	2,287	15,334	-	678	-	2,725	4,700	5,712	30	31,474
Block booking expenses	-	-	45,328	-	-	-	-	-	-	-	-	45,328
Amortization	-	-	11,145	-	-	-	-	-	-	-	-	11,145
	<u>29,995</u>	<u>28,250</u>	<u>83,764</u>	<u>187,759</u>	<u>474</u>	<u>61,524</u>	<u>594</u>	<u>135,867</u>	<u>150,058</u>	<u>61,700</u>	<u>28,497</u>	<u>768,482</u>
<b>Excess (deficiency) of revenues over expenses</b>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 79,184</u>	<u>\$ (61,050)</u>	<u>\$ (474)</u>	<u>\$ (7,554)</u>	<u>\$ (594)</u>	<u>\$ 16,736</u>	<u>\$ (16,000)</u>	<u>\$ (11)</u>	<u>\$ 123</u>	<u>\$ 10,365</u>