



THE GEORGINA CENTRE  
FOR ARTS AND CULTURE

# **2022 Annual Report and 2023 Initiatives**

**September 2<sup>nd</sup>, 2022**

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## 2022/2023 Qualification

As a result of the COVID-19 global pandemic, the Georgina Centre for Arts & Culture was forced to close its doors and cease operations at various points over the period commencing March 2020 and into 2022. As a result of these closures, both the 2020, 2021 and 2022 key performance indicators were severely impacted. The results for the 2022 year and the forecasted 2023 budget are estimates based on the information available as of the date of this report and are subject to change based on any unknown changes to the progression of the pandemic in the province and the country. The 2023 budget has been drafted on the assumption that the regulations for 2023 will allow for our traditional revenue streams to reopen fully, and the Centre will be able to host larger fundraising events during the year.

## Organizational Overview

### History

The Georgina Arts Centre came into existence in 1999 to provide cultural services on behalf of the Town of Georgina. This was expanded in 2006 to include an art gallery with the donation of Bruce Smith of almost 200 paintings by Albert Chiarandini. Since then, the permanent collection continues to grow. Currently the collection is valued at \$1,379,004.

The Georgina Arts Centre now operating as the Georgina Centre for Arts & Culture's vision is to be a "gathering place that engages the community and promotes arts and culture as a cornerstone of community and creative development. By nurturing creativity through the arts, we will continue to contribute to both community and individual growth and development. We demonstrate leadership by illustrating the value of the arts and culture in and to the community by promoting both beyond the walls." Our mission is "to promote creativity, learning and growth and to inspire passion and appreciation for the arts and culture". We also work to foster and support developing artists through exhibitions and the Gallery Shop.

The Georgina Arts Centre continues to support in a significant way the Town of Georgina's Cultural mandate: 'Culture in Georgina arises from a unique landscape and a balance of urban and rural life. Cultural expression and celebration in Georgina contribute to the local economy, to personal growth and community wellbeing; it transforms our communities by fostering creativity, the imagination and a shared vision of a better future'

### Organization

#### Hours of Operation

The Georgina Centre for Arts & Culture as part of its organization wide restructure has changed the hours of operation to reflect our commitment to being community accessible. We are now open for Administrative & Digital Production hours Tuesday 8-4pm and open to the public for retail and Gallery visits Thursday through Friday 10am-9m, Saturday 10am-4pm and Sunday 10 am to 2 pm.

Our hours of operation have been adjusted with evening hours to support retail sales and programming time slots. We have adjusted our hours to create as much income generating potential as possible as well as being as accessible to the community as possible.

To increase our awareness and outreach in the community, we hold special events after hours. These events are both cultural and art based and serve to create connection with the community and to

provide the capacity for more revenue generation. We are launching a venue rental fee for service this fall. We have connected and partnered with local vendors and will be offering the use of Gallery space for receptions, parties, and events. This will provide another avenue for income creation.

We will continue to meet with partners and stakeholders and will revitalize and build on our previous relationships. We are actively seeking new and viable partnerships for programing and fundraising as we strive to elevate our role in the community and create brand awareness after our recent restructure.

### Facility

The current Georgina Centre for Arts & Culture’s building, owned by the Town, requires upgrades to bring it up to current building standards. Approximately one-third of the current building is unusable due to non-compliance with fire regulations. It is important to understand how the reduced space is limiting in terms of revenue generation and exhibiting our own permanent collection. This winter there was the need for mold removal from the basement. Subsequently we have undertaken to clear out the downstairs storage room so that town staff and contractors can monitor the exterior walls for further issues.

The Permanent Collection room currently located in a small room off the furnace room (s) storage room for paintings has specific requirements for the safeguarding of artworks set forth federally. Our space is non-compliant with many of the regulations and best practices. As we move forward through our strategic and operational plans, a deeper assessment and informed recommendations will guide us to meet the physical standards relating to security, environmental control, art storage and collection management set out in the Ontario Association of Art Galleries (OAAG) publication Environmental Standards for Art Galleries. We will be sourcing funding sources to support this operational endeavour.

The Town is not recommending significantly upgrading the building due to the magnitude of the needed repairs and the Centre agrees. It would serve the new strategic direction better to rehouse the organization. With a greater focus on the arts beyond the works of art on the wall, the Centre requires a venue to address the community need for the performing arts. In addition, we need to look at the more crucial need - the deficit in cultural programming. The GCAC would like to enter into discussions with the Town about options for relocation as well as the benefits of the physical site itself at 149 High Street and the subsequent benefits to the local BIA’s for future opportunities to connect and leverage from our status as a Not-For Profit destination location.

### Board of Directors

Role	Name
Chair	Bill Major- Linda Lyons (incoming)
Vice-Chair	Anita David- Brian Gibbs (incoming)
Secretary	Brett Hill
Treasurer	Meaghan McKinzey
Junior Advisor	<i>Vacant</i>
Board Member	Dee Lawrence
Town Council Representative	Dave Neeson
Town Advisor	Jodi Pridham

## Staffing

A full HR restructure has been created in the 2022 fiscal year. The restructure was a result of an HR audit of existing job positions, descriptions and necessary skill sets for the organization to move forward. Challenges with staffing include offering a pay scale on the low end of the skill set required, lack of full-time hours or benefits and staff turnover due to staff leaving for better paid work.



## 2022 Accomplishments and 2023 Objectives

### “Creatively Aging in Georgina” 2022 Accomplishment

The GCAC applied through Trillium Foundation for program dollars to run “Creatively Aging in Georgina”. We were awarded \$24,600 to support the development and delivery of arts and culture programming for our 55+ community. Program delays and the nature of the at-risk elderly demographic for this project meant delays. We have provided programming in 2022 for this Seed Grant and we anticipate after its success with community seniors to continue with the momentum and apply for a Grow grant to provide this and further art and culture-based programs for seniors. The GROW grant is multi-year with a range of financial support from \$50,000-\$250,000 per year for a maximum of 3 years. We are planning a recognition event for the Ontario Trillium Foundation and our local M.P.P to celebrate the successful funding and roll out of a cultural and arts-based program specifically written for our local Seniors and Elders.

United Way Canada: We applied for and received \$10,000 through United Way and Routes Georgina. These funds were awarded based on a program submitted “One Month Toward Community Wellness Through Arts & Culture”. This will be a one-month festival that will run the month of November and involves a broad assortment of community members, facilitators and community group partnerships.

Central Counties Tourism: We have been awarded \$100,000 for the capital purchase of a Festival Tent and necessary equipment for which to run large size theatre, music and performing arts festivals and events. Not only is this the single largest grant received in the organization’s history but it constitutes a significant way that we can display cultural expression and create economic value to the community. The inherent value chain of host community festivals is immense. Georgina has a rich artistic legacy having hosted the longest running summer theatre festival in Ontario. We are exploring and leveraging that history and are reinventing and reimagining theatre in Georgina a a diverse, inclusive and collaborative effort.

Economic Development & Tourism Town of Georgina: In June of 2022 the GCAC hosted the first Georgina Pride Festival having been awarded \$2,000 by the town to support this important and diverse initiative. The GCAC matched the town's contribution dollar for dollar and launched a very successful two evening, one festival that consisted of a Family Day BBQ, vendors and community guests and two evenings of live entertainment. The sold-out event was a wonderful success and highlights the need for diverse community responsive programming.

We will be hosting a fundraising initiative for New Year's Eve this year. Our event will coordinate with the exhibit/installations that we are planning. The show will launch in November and as always admittance to our public exhibits is absolutely free to the community to access. The New Year's Eve show/fundraiser will contribute to our fund-raising efforts as we continue to look for ways to garner income and generate dollars.

In early 2022 the GCAC launched 7 weeks of cultural programming to great success. The "Unleash Your Inner Witch" series was very well attended. At \$50.00 per ticket this created fiscally our highest first quarter ever. As we continue to think outside the box and explore art and culture through the broadest lens we will continue to come up with innovative, interesting and economically viable programming. We received very positive feedback from attendees and community members who felt that this progressive programming being delivered in our community allowed them to stay in Georgina and attend programs that would normally be only accessed outside of town.

We have also partnered with Clear Water Farm in the first of what will be many collaborative and joint initiatives. We are providing art programs for their summer/fall events and look forward to the synergy of our two organizations, both seeking to drive through our own unique lens culture forward in Georgina.

### Outcomes/Metrics not captured in 2021 for "Creatively Aging in Georgina"

In May of 2022 the GCAC provided a trip to local seniors through the remaining Trillium funds for Creatively Aging in Georgina which had been delayed due to COVID delays and closures. 30 seniors board a bus to the McMichael gallery where they were treated to curated exhibits from the Group of 7 collection but also to a nice catered brown bag lunch and refreshments upon their return

In the fall of 2020, we applied for OTF funding through the Resilient Communities Fund in the amount of \$35,200.00 to support the updates to our technology and infrastructure required to deliver on our mission, meet the demand for services in what is now a digital world. We were successful. Initiatives included the development of a new website, rebrand of the organization. We engaged the services of a local website developer "R. C. Designs" to begin the Website Strategy, Design & Development. There have been serious delays with the website because of lack of skill set, and the hiring and retention of new staff with the skill sets needed to create copy and content for the website. At the time of reading our website will be launched.

1. Link site with the e-commerce site created during the Business Bounce Back program. The E-commerce portal will support new and emerging revenue streams and provide opportunities to purchase one-of-a-kind items from the on-line retail portal. This continues to support our local and emerging artists and the Town of Georgina Shop Local initiative.

2. With the modernization of our technology, we will create a continuous virtual gallery for exhibitions, creating an interactive experience to purchase original pieces through the E-commerce portal. Our first exhibit to on the website gallery will happen this fall.
3. With our partnership with the Town of Georgina, we are positioned to address the deficit in culture by empowering the community through education and opportunities to explore arts and culture through a stronger online presence. Additionally, we will be using new technology to position ourselves on multiple social media platforms to create a relevant and meaningful online presence.

## Outreach & Social Media Footprint

To address the challenge of having limited marketing dollars, we need to utilize social media to the fullest. Our FB page, Instagram and Twitter are staples in our community outreach. Because of the restructure we now have a part time Digital Content Coordinator with the professional skill set to maintain our new website, create a social media strategy and who can make the most of our HR dollars for creating both our online social/cultural presence but also connect us to vital e-commerce opportunities.

Social Media continued to be a focus for 2022. The following are the key metrics as at July 2022:

<b>Facebook 2021</b>	<b>Facebook 2022</b>
Followers: 1,607	Followers: 4,706
Likes:1,552	Likes:4,450
<b>Instagram</b>	<b>Instagram</b>
Followers:1,120	Followers:
Total Posts:939	Total Posts
<b>Twitter</b>	<b>Twitter</b>
Followers:987	Followers:
Tweets:2,330	Tweets:

## Visitors

### Monthly Number of Visitors

Month	Number of Visitors
January	closure
February	320
March	690
April	450
May	760
June	1745

July	690
August	-
Average excluding forecast	N/A
Forecasted Visitors July –Dec. based on capacity	1000
Forecast 2022	4,655
2023 Budget	8,100

Number of Visitors: Annual KPI vs. Actuals

	2021	2022	2023
KPI	8,100	8,100	8,100
Actuals	N/A	4,655	-

The GCAC installed two door counters to track the flow of visitors and members. One is installed to track guests into the gallery shoppe and workshop/education area and a separate door counter to track those guests going up into the alcove and upper gallery exhibits. These counters allow us to be able to accurately count the number of visitors to the Centre, as well as accurately track attendance to programs / event at the Centre.

Georgina / Non-Georgina Resident Visitor

As a result of mandatory closure and the removal of guest book as part of COVID-19 protocols as well as moving towards fully digitizing our operations and administrative processes we do not have data on resident or non-resident guests. We move forward with our new system in place using Postal Codes to collect out of town vs. In town data. We have had 433 ‘check ins’ on social media, detailing onsite visitors that also interacted on line with positive reviews, a 4.58-star rating for experience at the GCAC.

Memberships

Number of Memberships

	2021	2022	2023
KPI	208	215	450
Actuals	223	20	-

2019 saw a cost comparison of membership in like galleries in and it was determined that our current membership cost is in line with similar size galleries. We will move forward in 2023 and continue to look at how we might enhance our current membership packages with an increased fee and benefits. We did not run camps in 2022 because of staffing shortages, the organizational restructure and creating new best practices for programming. Historically, camps supported new memberships as they offered a discount on the camps themselves. We will be running a Membership Drive in 2023. Our goal for new

memberships is to double our current KPI and reach for new membership of 450. Our strategic campaign will target families and individual who are new residents of Georgina and capitalize on the high influx of newcomers as well as expand from our own membership base with renewals and a campaign to target patrons and donors.

Number of Days of Classes, Programs and Events

	2021	2022	2023
KPI	155	160	160
Actuals	65	25	-

The focus in 2023 will continue to be to increase membership enrollment and fine tune programming frequency and provide a more varied elevated choice of programming, all in an effort to maximize attendance and profitability. Member and non-member pricing will be implemented on all events, with the exception of fundraising events.

All programming will be featured in the Town of Georgina Recreation and Culture guide in whatever format that may be. Classes will continue to be promoted on the Georgina Centre for Arts & Culture’s Website, newsletters, and all social media platforms. An increase in strategic and cost-effective print advertisements in local media will also be considered.

School groups both on-site and off-site have potential to be more profitable as well as help us achieve other key metrics and KPI’s. We will continue to meet with our colleagues in education to better understand how we can support their required curriculum outcomes. We hope that as we move forward with a stronger focus on culture that more opportunities will open for collaboration and fee for service programs. We will outreach to public, separate school boards and Private Schools in York Region.

The renovations completed previously as a result of OTF has made our classroom/workshop space more attractive and marketable. Additionally, renovations and clean-up of basement mold has helped the overall building from an unpleasant odor and a safer physical workplace. We continue to make the most out of our physical site to provide exciting and comprehensive programs and experiences in a clean welcoming environment open to the public.

In 2023 our focus will be to look at a combination of live and virtual education & experiences through the arts & culture. We will continue to explore the feasibility of introducing new and innovative events and opportunities for learning and creative growth. Using the technology funds that we secured through OTF we have the created a production studio using new and viable technology that will allow up to create original content such as podcasts, video, and interactive learning opportunities. This, along with our new website has allowed the GCAC to transform over the last year from being an ‘analogue player in a digital world.’ The impact of these changes will take full fruition in 2023.

Additionally, further Town of Georgina collaborative event opportunities will be explored in 2023. We collaborated with the Economic Development department on the ‘Painted Lighthouses’ to very positive and productive end. The Centre hosted an open call to the community over the course of three full days and six full painting sessions, to come and decorate wooden lighthouses that will be mounted and displayed in the three BIAs in Georgina. We anticipate more of these partnerships and were very happy to support the town in this initiative.

We have had a successful time in increasing the attendance, involvement and collaboration between the community, volunteers as well as the Town. As we move forward, we will continue to be focused on the outcomes, and purposes of events.

### Classes & Artist Participation

#### Number of Day of Classes, Programs and Events by Event Type

	2021	2022 (budget)	2023 Action Plan
<b>Classes / Camps</b>			
Child & Youth Camps	59	0	Upon review and reflection of the existing camp program and feedback from facilitators and support staff, we have overhauled the camp program and will re-launch it summer 2023
Programming for Children and Youth	0	25	With the restructure we now have a Volunteer & Program Coordinator who is auditing and researching an innovative and responsive line up of artistic and cultural programs for children and youth
Adult Programming for Art & Culture	10	25	Having successfully launched culturally based programming in winter of 2022 our instincts were confirmed when we had the most successful first quarter for programming in the agency's history. We will continue to offer elevated and high-quality art and cultural programs and events to meet the changing and evolving needs of our community.
School Groups / Organizations	0	5	Outreach and create relationships with academic organizations for participation in classes, workshops and educational based events that meet curriculum-set goals by the board of education
Room Rentals	1	15	We are launching a for fee venue rental service that will begin in late fall /winter of 2023 and offer residents an upscale location to host family milestone and life celebrations.
Friday Nights @ the Gallery			We have changed our open/retail hours to meet the needs of the community. To that end we will be launching Friday evening events, music, performance, etc.
Theatre and Literary events	0	6	As we look at the arts through a broader lens than ever before we will begin to offer literary and theatrical events,

			workshops and classes. Our first takes place this October at the Stephen Leacock Theatre
Collaborative Events	1		We will continue to strive to make strategic and beneficia partnerships and opportunities for collaboration with outside agencies and organizations.
<b>Total</b>	<b>71</b>	<b>186</b>	

Number of Free Classes Delivered

	2021	2022	2023
KPI	17.4	17.4	17.4
Actuals	-	7	-

In order to fulfill our mission in our community, financial sustainability continues to be essential for the Georgina Centre for Arts & Culture, therefore, the number of free classes / events will continue to be strictly monitored and limited. In 2022 we offered the first free culturally based workshop in early January, had three Art receptions and two ‘meet and greet’ events. All of these were free of charge to the public. Additionally, all of our exhibits are open and free to the public. We take pride in being one of the few public spaces in Georgina that community members can access and attend with no direct cost to themselves.

We will be reviewing in 2023 what responsibility the GCAC will have moving forward. These events contribute in a significant way to the community outreach mandate and will be continued in 2023. An analysis of the cost of exhibitions and opening receptions will continue as part of our ongoing need for fiscal responsibility. We also take our need to be accessible very seriously and believe that every member of the community in Georgina is welcome and encouraged to attend the gallery and the centre.

Artist Participation and Support

	2021	2022	2023
KPI	123	135	135
Actuals	3	110	-

The Gallery Shoppe has undergone both a radical transformation physically, but also with new and accessible retail hours including evenings and weekends. This change will create more retail opportunity and occasions for the public to shop and access exhibits and the permanent collection. We continue to work with local artisans and creators and to show case and offer members of the community the ability to purchase and sell one of a kind, unique works. With the modernization of our technology our plan moving forward is to provide on-line shopping opportunities. Our retail hour change serves to solidify our commitment that we are the creative and cultural hub of Georgina.

### Additional Artist Participation and Support Metrics

	2022 Actuals [Forecasted to YE]	2023 Budget
# Exhibitions	12	5
# Artists Work Displayed in Onsite Exhibitions	50	100
# Artists Work Displayed in Virtual gallery	n/a	-
# Off-site Exhibitions	1	3
# Artists Work Displayed in Off-site Exhibitions	2	20
# Artists from Georgina	95	95
# Indigenous Artists	5	5
# Artist Crafts, Cards, Jewelry Displayed in Art Store	100	100

The Georgina Arts Centre has a significant permanent collection of art valued at \$1,379,004. The permanent collection is the Georgina Art Centre's largest asset.

Continuous donations to the Georgina Centre for Arts & Culture are a huge endorsement of the Centre's value in the community. In addition, this art makes a significant contribution to the cultural fabric of Georgina.

### Number of Partnerships / Relationships

	2021	2022	2023
KPI	11	13	13
Actuals	27	27	-

We met the KPI for Number of partnerships / relationships in 2021. This is a strategic initiative as partnerships / relationships are necessary for the long-term viability of the organization. Following is a list of current organizations the Georgina Art Centre has relationships / partnerships with. While as a result of COVID-19, partnerships beyond government may not have been active – they are still in place.

- Ontario Association of Art Galleries
- Central County Tourism
- Georgina Chamber of Commerce
- Canadian Mental Health Association
- Community Living Georgina
- Club 55
- Kinsmen of Georgina
- Clearwater Farm
- York Region Art Council
- Hospice Georgina
- Georgina Trades Training Inc.
- Georgina Feral Cat Committee
- Georgina Paranormal Society
- Yummy Mummy's Kitchen

- Blue Ridge Bakery
- Town of Georgina
  - The Link
  - Cultural Services & Recreation Department
  - Economic Development
- Federal Government - Summer Student Program
- Provincial Government – Summer Student Program
- Farmers Market
- York Region District School Board
- Schools
  - Sutton District High School
  - Keswick Public School
  - St. Thomas Aquinas Public School
  - W.J. Watsons Public School
  - Black River Public School
  
- Business
  - Giant Tiger
  - Sobeys
  - Home Hardware
  - Rogers TV
  - Eddie Bee’s & Tootsies Mess Hall
  - Turkey Shoot Brewing Company
  - LCBO
  - Naturally Enchanted
  - The Village Mystic

Our focus in 2023 will continue to build on existing relationships and partnerships, with a renewed focus on the education and connecting with established social, faith based, and community led groups and organizations. We will identify local organizations and community members to partner and/or collaborate with. We will meet with all levels of Government, and research potential corporate sponsors and partners.

### Volunteer Hours

	2021	2022	2023
KPI	2,200	2,000	2,000
Actuals	1000	800	-

As with other like organizations the GCAC suffered various COVID-19 closures the timeline of our forced closures and shut downs over the last few years has taken a difficult toll on the organization. The GAC

closed to the public on Friday, March 13<sup>th</sup>, 2020 and staff was officially laid off effective April 15<sup>th</sup>, 2020. The Centre was able to reopen in September 2020 but were closed to the public again in January 2021. Additionally, we closed in January 2022 due to Covid and utilized the time to work on our website content and creation. During this time, we were not open for programming and volunteer numbers reflect this.

The Georgina Centre for Arts & Culture will continue to involve Georgina Artists and residents to get involved in the cultural fabric of Georgina as well as giving them an opportunity to give back to the community. Volunteering helps build strong and safer communities, forms strong community bonds and creates relationships between people who might not otherwise find each other. 'Putting Arts and Culture on the Map: Literally' Hill Strategies Research. Currently as of the time of this submission we are completing our first complete Volunteer Program complete with policy, procedure and protocols.

As part of our new Strategic plan and the modernizing of technology we will be creating a "Volunteer" portal on our website and developing a formal volunteer program to be managed internally.

## 2022 Financial Overview & 2023 Budget

### Financial Overview

The Georgina Centre for Arts & Culture had excess of revenue over expenditures of \$41,590 in 2021. This excess of revenues over expenditures for the 2021 year is not reflective of the operation of the Centre for the year, but rather the various financial supports that were available to business and not-for-profit organizations over the course of the pandemic. As can be seen on the statement of operations, without the Canadian Emergency Wage Subsidy and the Forgiveness of the Canadian Emergency Business Account debt, the Centre would have had a deficiency of revenue over expenditures from operations of (\$7,350).

While the Centre continued to be impacted by closure due to the pandemic, the Centre was able to run camps on a limited capacity basis during 2021. This led to increased programming revenues in 2021 compared to the prior year, however much of the increase in revenues year over year can be attributed to the following supports that were obtained to assist in covering the operational costs of the Centre during this difficult time:

- **Canada Emergency Wage Subsidy** – the Centre was eligible based on reduced revenues to collect this subsidy for 2020 to the end of the program in late 2021. The total subsidy received in the 2021 fiscal year was \$28,940. This program is completed, and no subsidy was collected post October 2021.
- **Ontario Small Business Grant** – based on the reduction in revenues, the Centre was also eligible to collect the Ontario Small Business grant, which was a total of \$20,000 in two increments of \$10,000 each. Both of these amounts were collected in 2021. In early 2022, the government required closure of businesses again and provided another payment of \$10,000, which was collected in March 2022. At this time, there are no expectation of reoccurrence of this cash inflow.
- **Canada Emergency Business Account** – the Centre was eligible to apply for this loan through Scotiabank. The total amount of \$60,000 was received, of which \$20,000 is forgivable permitting

the remaining \$40,000 is repaid by the end of December 2023. This repayable amount has been deposited into a separate bank account, and the Centre fully expects to repay this amount before the required date. As such, the \$20,000 was recorded into other income during the 2021 year.

In addition to the above, the Centre applied for and obtained a grant from the Ontario Trillium Foundation through the Resiliency Fund. This funding enabled the Centre to fund a new website, branding, and some computer equipment to generate new revenues streams. The total of this grant was \$28,865 received in 2021.

Refer to Exhibit A for the 2021 Audited Financial Statements and Exhibit B for the Registered Charity Information Return.

At this time, the Centre is forecasting to have a cash surplus at the end of the 2022 year as a result of the Centre's various closures from March 2020 onwards which resulted in a significant reduction in labour costs, and the collection of the various governmental supports. The board of directors determined the best use of these funds were for the following initiatives:

- **Computer Equipment**- some funds were allocated to the purchase of new computer equipment for the retail space, as the previous equipment was no longer functional.
- **Interior painting** – some funds were allocated to the painting of the interior of the gallery space ahead of the most recent exhibition, so the space was in the best possible condition for display of artists' works.
- **Debt repayment** – in 2016, the Town of Georgina gave a loan to the Centre to cover the significant deficiency in revenues over expenditures in that year. Since then, the Centre has been making payments of \$568 on a monthly, and will continue to do so until 2026, per the agreement. As part of the cash surplus in 2022, the Centre is proposing to make a \$7,500 lump sum payment to the Town on this loan to reduce the balance owing by 25% in a show of good faith and fiscal responsibility.
- **Contingency fund** - To cover 2023 operating costs, should the COVID-19 pandemic impacts continue into next year, a total of approx. 2 months of operating expenditures was determined to be reasonable to be held as contingency (approximately \$40,000).

For 2023, the GCAC is requesting a total grant of \$117,700, which represents a 7% increase from the prior year. The level of funding has remained consistent for the past 5 years and has not been adjusted for inflation or to match the rising cost of living. The additional funding requested will go directly to labour costs, to support the employees of the Centre.

With this level of funding, the Centre is expected to have a profit of \$2,000, and a net cash surplus of \$200. As the Centre continues to recover from the impacts of the pandemic, this funding is critical to be able to maintain operational. Without the governmental fundings that were available during the pandemic going forward, the Centre will need to drive revenue through fundraising and programming to cover the difference between the operations costs and the funding from the Town.

In 2023 and beyond, to ensure that operating costs are covered, the Centre will continue the following initiatives that began in 2019 to bring in additional funds, as well as implement a few new initiatives:

- A select number of moderate sized fundraising events

- Consider another signature event consistent with the “Art in the Park” gala that was held in 2019;
- Increased program offerings, including new types of programs and classes such as the Aging in Georgina initiative as supported by the Ontario Trillium Fund as well as new and engaging cultural programming; and
- Additional marketing and leveraging of social media to increase awareness of the Georgina Arts Centre.

### Financial Risks

The Centre is highly dependent on external funding, as well as external cash donations to fund operations. This is especially critical during this transitional time.

As described above, the facility in which the GCAC is housed does not support the strategic direction of the organization. The state of the building limits the ability for the Center to obtain the Gallery Status A/B, which requires strict storage and maintenance requirements for galleries, and precludes us for accepting large, donated art collections that would enable the Centre to grow its membership, reputation and to monetize the greatest asset of the Centre: the art collection.

## Georgina Arts Centre and Gallery 2023 Budget

**INCOME****4-0500 GRANTS**

4-0536 Canada Summer Jobs Program	13,500.00
4-0540 Town of Georgina	117,700.00
<b>Total 4-0500 GRANTS</b>	<b>131,200.00</b>

<b>Total 4-2010 GALLERY SHOP</b>	<b>20,000.00</b>
<b>Total 4-2500 MEMBERSHIP</b>	<b>2,500.00</b>
<b>Total 4-3500 OTHER REVENUE</b>	<b>2,500.00</b>
<b>Total 4-5000 PROGRAMMING &amp; ONSITE EVENTS</b>	<b>30,000.00</b>
<b>Total 4-7000 OFF SITE EVENTS</b>	<b>20,000.00</b>
<b>Total 4-9100 DONATIONS</b>	<b>15,000.00</b>
<b>Total Income</b>	<b>221,200.00</b>

**EXPENSES**

<b>Total 6-1000 OFF-SITE EVENTS EXPENSES</b>	<b>5,000.00</b>
<b>Total 6-2000 PROGRAMMING EXPENSE (NON-LABOUR)</b>	<b>4,500.00</b>
<b>Total 6-4000 LABOUR</b>	<b>140,200.00</b>
<b>Total 6-5000 GALLERY SHOP EXPENSE</b>	<b>10,000.00</b>
<b>Total 6-6000 MARKETING</b>	<b>5,000.00</b>
<b>Total 7-1000 OFFICE AND ADMIN EXPENSE</b>	<b>12,500.00</b>
<b>Total 7-2000 PROFESSIONAL FEES</b>	<b>10,000.00</b>
<b>Total 7-3000 BUILDING</b>	<b>18,000.00</b>
<b>Total 7-4000 INSURANCE</b>	<b>10,000.00</b>
<b>Total 7-9000 INTEREST AND OTHER EXPENSE</b>	<b>4,000.00</b>

<b>Total Expenses</b>	<b>219,200.00</b>
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<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>2,000.00</b>
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**RECONCILE TO CASH**

Town of Georgina Loan Repayment	(6,800.00)
HST Recoverable	5,000.00
<b>NET CASH SURPLUS [DEFICIT]</b>	<b>200.00</b>

## Exhibit A: 2021 Audited Financial Statements

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**

FINANCIAL STATEMENTS

Year ended December 31, 2021

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
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December 31, 2021

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
**Georgina Arts Council**

### *Qualified Opinion*

We have audited the financial statements of Georgina Arts Council (Georgina Centre for Arts & Culture) (the "Organization"), which comprise the statement of financial position as at December 31, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of Georgina Arts Council as at December 31, 2021 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Qualified Opinion*

In common with many not-for-profit organizations, the Organization derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2021 and December 31, 2020, current assets as at December 31, 2021 and December 31, 2020, and net assets as at January 1 and December 31 for both the 2021 and 2020 years. Our audit opinion on the financial statements for the year ended December 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

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 qualified opinion.

### *Emphasis of Matter*

Without qualifying our opinion, we draw attention to note 11 in the financial statements, which indicate that the Organization is economically dependent on revenue received from government funding without which the Organization would not be able to discharge its liabilities. Our opinion has not been modified in respect to this matter.

### *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.

## INDEPENDENT AUDITOR'S REPORT, continued

In preparing the financial statements, management is responsible for assessing the Organization's ability 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 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. 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.

**INDEPENDENT AUDITOR'S REPORT, continued**

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.

A handwritten signature in black ink that reads "Ascend". The signature is written in a cursive, slightly slanted style. A thick, curved underline is drawn beneath the word "Ascend".

**Ascend LLP, Chartered Professional Accountants, LPA**  
**Independent Member Firm of**  
**PORTER HÉTU INTERNATIONAL**  
Bancroft, Ontario  
May 30, 2022

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**STATEMENT OF OPERATIONS**  
Year ended December 31, 2021

	2021	2020
<b>Revenues</b>		
Grants - note 11	\$ 158,865	\$ 113,000
Classes and camp fees, Schedule 1	25,970	5,144
Gallery, Schedule 2	13,768	15,301
Donations	6,720	17,140
Memberships	1,245	2,345
Room rental	510	175
Interest	204	-
	207,282	153,105
<b>Cost of sales</b>		
Executive director	42,158	16,516
Curator wages	26,016	9,538
Other wages	20,426	15,166
Office administration wages	3,904	6,494
Materials	2,595	1,151
	95,099	48,865
<b>Gross margin</b>	112,183	104,240
<b>Expenditures</b>		
Advertising and promotion	18,830	4,522
Classes and camp fees, Schedule 1	26,291	2,466
Office and general	16,970	9,969
Gallery, Schedule 2	15,748	16,325
Insurance	9,425	10,792
Professional fees	9,360	10,231
Repairs and maintenance	8,115	4,216
Utilities	6,246	5,567
Telephone	3,625	3,345
Interest and bank charges	2,707	4,008
Amortization	2,107	2,421
Supplies	109	-
	119,533	73,862
<b>Deficiency of revenues over expenditures from operations</b>	(7,350)	30,378
<b>Other income</b>		
Canadian Emergency Wage Subsidy	28,940	20,726
Forgiveness of long-term debt - note 10	20,000	-
	48,940	20,726
<b>Excess of revenues over expenditures</b>	<b>\$ 41,590</b>	<b>\$ 51,104</b>

The accompanying notes are an integral part of these financial statements

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**Year ended December 31, 2021**

	<b>2021</b>		
	<b>Total</b>	<b>General Fund</b>	<b>Capital Fund</b>
<b>Balance, beginning of year</b>	<b>\$ 1,390,877</b>	<b>\$ (22,996)</b>	<b>\$ 1,413,873</b>
Excess of revenues over expenditures	41,590	41,590	-
Amortization of tangible capital assets	-	2,107	(2,107)
Purchase of tangible capital assets	-	(1,387)	1,387
<b>Balance, end of year</b>	<b>\$ 1,432,467</b>	<b>\$ 19,314</b>	<b>\$ 1,413,153</b>
	<b>2020</b>		
	<b>Total</b>	<b>General Fund</b>	<b>Capital Fund</b>
<b>Balance, beginning of year</b>	<b>\$ 1,339,773</b>	<b>\$ (76,520)</b>	<b>\$ 1,416,293</b>
Excess of revenues over expenditures	51,104	51,104	-
Amortization of tangible capital assets	-	2,420	(2,420)
<b>Balance, end of year</b>	<b>\$ 1,390,877</b>	<b>\$ (22,996)</b>	<b>\$ 1,413,873</b>

The accompanying notes are an integral part of these financial statements

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2021**

	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
<b>Current</b>		
Cash	\$ 82,020	\$ 45,150
Guaranteed investment certificates	40,204	-
Canadian Emergency Wage Subsidy receivable	6,457	1,802
Inventories - note 5	408	172
Prepaid expenses	5,865	1,259
HST receivable	3,234	4,028
	138,188	52,411
Tangible capital assets - note 6	34,149	34,869
Art collection - note 7	1,379,004	1,379,004
	<b>\$ 1,551,341</b>	<b>\$ 1,466,284</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current</b>		
Accounts payable and accrued liabilities - note 8	\$ 17,819	\$ 12,999
Unearned revenue - note 9	28,265	23,000
Current portion of long-term debt - note 10	6,365	6,264
	52,449	42,263
Long-term debt - note 10	66,425	33,144
	118,874	75,407
General Fund	19,314	(22,996)
Capital Fund	1,413,153	1,413,873
	1,432,467	1,390,877
	<b>\$ 1,551,341</b>	<b>\$ 1,466,284</b>

CONTINGENT LIABILITIES (note 14)

COMMITMENTS (note 16)

SUBSEQUENT EVENTS (note 17)

On behalf of the board

\_\_\_\_\_  
Board of Director

\_\_\_\_\_  
Board of Director

The accompanying notes are an integral part of these financial statements

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**STATEMENT OF CASH FLOWS**  
**Year ended December 31, 2021**

	<b>2021</b>	<b>2020</b>
<b>Operating activities</b>		
Excess of revenues over expenditures	\$ 41,590	\$ 51,104
Adjustments for items which do not affect cash		
Amortization	2,107	2,420
Forgiveness of long-term debt - note 9	(20,000)	-
	23,697	53,524
Change in non-cash working capital items		
Canada Emergency Wage Subsidy receivable	(4,655)	(1,801)
Inventories	(236)	1,467
Prepaid expenses	(4,606)	(1,259)
HST receivable	794	(2,280)
Accounts payable and accrued liabilities	4,820	(11,435)
Unearned revenue	5,265	(6,202)
	25,079	32,014
<b>Financing activities</b>		
Repayment of long-term debt	(6,618)	(6,469)
Proceeds of long-term debt	60,000	-
	53,382	(6,469)
<b>Investing activities</b>		
Purchase of guaranteed investment certificates	(40,204)	-
Purchase of tangible capital assets	(1,387)	-
	(41,591)	-
<b>Increase in cash</b>	<b>36,870</b>	<b>25,545</b>
<b>Cash, beginning of year</b>	<b>45,150</b>	<b>19,605</b>
<b>Cash, end of year</b>	<b>\$ 82,020</b>	<b>\$ 45,150</b>

The accompanying notes are an integral part of these financial statements

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

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**1. NATURE OF OPERATIONS**

Georgina Arts Council (the "Organization"), operating as Georgina Centre for Arts & Culture, is a not-for-profit organization incorporated provincially under the Not-for-profit Corporations Act of Ontario by letters patent and without share capital on May 4, 1999. As a registered charity, the Organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The objectives for which the Organization was incorporated are:

- (a) promoting interest in arts and crafts;
- (b) establishing and granting prizes, awards and distinctions;
- (c) promoting lectures, classes and seminars in arts and crafts and related activities;
- (d) providing facilities for instruction in arts and crafts;
- (e) developing and fostering community spirit; and
- (f) such other complementary purposes not inconsistent with these objectives.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Organization applies the Canadian accounting standards for not-for-profit organizations.

**Revenue recognition**

The Organization follows the restricted fund method of accounting for contributions.

Restricted contributions related to the purchase of tangible capital assets and artwork are recognized in the Capital Fund in the year received. Restricted contributions for which no appropriate fund exists are deferred and recognized as revenue of the General Fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

**Donated material and services**

Donated capital and investments are recorded in the financial statements at fair value on the date of the donation. Donated materials and services are not recorded because the fair market value is not readily determinable. With the exception of volunteer time, such material and services are not significant.

**Inventories**

Inventories are valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method.

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

**Financial instruments**

**(i) Measurement of financial instruments**

The Organization initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument. Amounts due to and from related parties are measured at the exchange amount, being the amount agreed upon by the related parties.

The Organization subsequently measures its financial assets and financial liabilities at amortized cost, except for derivatives and equity securities quoted in an active market, which are subsequently measured at fair value. Forward exchange contracts and interest rate swaps that are not hedging items are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, accounts receivable, and guaranteed investment certificates.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, callable debt, long-term debt.

**(ii) Impairment**

For financial assets measured at cost or amortized cost, the Organization determines whether there are indications of possible impairment. When there is an indication of impairment, and the Organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. A previously recognized impairment loss may be reversed. The carrying amount of the financial asset may both be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

**Fund accounting**

The Organization follows the restricted fund method for accounting.

The General Fund accounts for all resources over which the Board of Directors has discretionary control to use in carrying on the day-to-day operations of the Organization.

The Capital Fund reports the net book value of the tangible capital assets and the appraised value of the art collection and the debt associated with their purchase if applicable. Uses of operating funds for acquisition of tangible capital assets and principal debt service payments are accounted for as an allocation to the Capital Fund.

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

**Measurement uncertainty**

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 amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Such estimates are periodically reviewed and any adjustment necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. Significant items subject to estimates and assumptions include:

- Amortization of tangible capital assets;
- Estimated useful live of assets;
- Deferred contributions; and
- Art Collection.

**Short-term investments**

Short-term investments consist of short-term guaranteed investment certificates, bearing interest ranging between 0.54%, are recorded at cost and mature within one year.

**Cash**

Cash consists of balances with financial institutions.

**Tangible capital assets**

Tangible capital assets are recorded at cost. The Organization provides for amortization using the declining balance method at rates designed to amortize the cost of the tangible capital assets over their estimated useful lives. The annual amortization rates are as follows:

Building improvements	4%
Furniture and fixtures	20%
Piano	0%
Camera	20%
Computer equipment	45% and 55%
CCTV security	20%
Database	100%

The Organization regularly reviews its tangible capital assets to eliminate obsolete items. Government grants for assets are recorded as revenue in the year received.

Tangible capital assets acquired during the year but not available for use are not amortized until they are placed into use.

Amortization is recognized beginning in the month the property and equipment is available for use until the asset is disposed of or use is discontinued.

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

---

**3. CHANGE IN ACCOUNTING ESTIMATES**

Effective January 1, 2021, the Organization changed its accounting estimate in relation to its recognition of amortization of its tangible capital assets in the year of acquisition from one-half of the noted rates disclosed in its significant accounting policy to the recognition of amortization starting in the month the tangible capital asset is available for use. In addition, amortization will be recognized to the final month of use. This change in accounting estimate is applied prospectively with no impact on prior year earnings or stated property and equipment net book values.

**4. FINANCIAL INSTRUMENT RISKS**

The Organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Organization's risk exposure and concentration as of December 31, 2021:

(a) Liquidity risk

Liquidity risk is the risk the Organization may not have cash available to satisfy financial liabilities as they come due. Management oversees liquidity risk to ensure the Organization has access to enough readily available funds to cover its financial obligations as they become due. The Organization manages liquidity risk by continuously monitoring actual daily cash flows and longer term cash forecasted cash flows and monitoring maturity profiles of financial assets and liabilities. The Organization is exposed to this risk mainly in respect of its receipts of funds from its customers and other related sources, accounts payable and accrued liabilities and long-term debt.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant credit risk or market risk arising from these financial instruments.

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

**5. INVENTORIES**

	<b>2021</b>	<b>2020</b>
Indigenous retail	\$ 408	\$ 172

**6. TANGIBLE CAPITAL ASSETS**

	<b>2021</b>		<b>2020</b>	
	<b>Cost</b>	<b>Accumulated amortization</b>	<b>Net Book Value</b>	<b>Net Book Value</b>
Building improvements	\$ 95,081	\$ 75,112	\$ 19,969	\$ 19,577
Furniture and fixtures	14,046	9,653	4,393	5,492
Piano	9,200	-	9,200	9,200
Camera	740	668	72	89
Computer equipment	11,323	11,149	174	85
CCTV security	5,511	5,170	341	426
Database	32,030	32,030	-	-
	<b>\$ 167,931</b>	<b>\$ 133,782</b>	<b>\$ 34,149</b>	<b>\$ 34,869</b>

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

**7. ART COLLECTION**

As artwork is prone to appreciating in value, no depreciation has been taken. Note that artwork has been recorded at its appraised value when donated as a gift-in-kind.

	<b>2021</b>	<b>2020</b>
Purchased art	\$ 356,532	\$ 356,532
Donated art:		
Paintings from Smith and Chiarandini	358,700	358,700
Sky Spirit painting	200,000	200,000
104 stonecut prints and 21 woodcut prints by Stanley Lewis	98,200	98,200
Paintings	46,500	46,500
Stanley Lewis paintings	24,000	24,000
Strength, Nobility and Power painting	23,000	23,000
Mother and Child painting	22,000	22,000
21 photographs by Tom Zsolt	20,450	20,450
Norval Morrisseau paintings	20,000	20,000
Whale Bone carving of Inuk	20,000	20,000
32 art prints by Tom Zsolt	18,100	18,100
Cycles art collection	18,000	18,000
Paintings	16,252	16,252
Red cedar transformation mask of Sea Eagle	16,000	16,000
Marcel Bellerive paintings	14,200	14,200
Wolf family totem pole	12,500	12,500
Marcel Bellerive paintings	11,100	11,100
Stanley Lewis paintings	10,000	10,000
Cedar thunderbird mask	9,000	9,000
Painted cedar portrait of Indian Man	8,500	8,500
Bronze Maquette for Universal Man Sculpture	8,000	8,000
Argillite Dogfish Woman frontlet	8,000	8,000
10 photographs by Tom Zsolt	7,600	7,600
Steatite carving of Raven Looking at the Moon	6,000	6,000
York Wilson Paintings	5,045	5,045
Painted Wood Spirit mask	4,000	4,000
Kay Murray-Weber collection	3,200	3,200
Sylvia Singer paintings	3,000	3,000
Soapstone carving of a Man and two Seals	2,400	2,400
Soapstone carving of Shaman Spirit	2,300	2,300
Soapstone carving of Mother and Child	2,000	2,000
Viking warrior statue	1,600	1,600
Copper mask	1,400	1,400
Cedar Old Woman portrail mask	1,000	1,000
Cedar masks	425	425
	<b>\$ 1,379,004</b>	<b>\$ 1,379,004</b>

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

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**8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2021</b>	<b>2020</b>
Accounts payable	\$ 116	\$ 1,636
Accrued liabilities	14,101	9,406
Source deductions	3,602	1,957
	<b>\$ 17,819</b>	<b>\$ 12,999</b>

**9. UNEARNED REVENUE**

	<b>2021</b>	<b>2020</b>
Town of Georgina Trillium funds 2021	\$ 27,235	\$ -
Town of Georgina Trillium funds 2020	-	22,000
Community Initiatives grant	1,000	1,000
Gift certificates	30	-
	<b>\$ 28,265</b>	<b>\$ 23,000</b>

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

**10. LONG-TERM DEBT**

	<b>2021</b>	<b>2020</b>
Town of Georgina loan, bearing interest at 1.5%, repayable in blended monthly installments of \$568, due December 2026, secured by specified artwork with a net book value of \$64,600.	\$ 32,790	\$ 39,408
Canada Emergency Business Account (CEBA) loan, non-interest bearing, with no repayments until the loan matures in December 2023. Repayment of the loan balance on or before December 2023 will result in forgiveness of 33.3% up to \$20,000. This amount has been taken into income in the current year. If the balance is not paid by December 2023, the loan will be converted to a 3-year term loan at 5.00% per annum, paid monthly (Note 14).	40,000	-
	72,790	39,408
Less current portion	6,365	6,264
Due beyond one year	\$ 66,425	\$ 33,144
Principal repayments until maturity are as follows:		
2022	\$ 6,365	
2023	46,462	
2024	6,558	
2025	6,658	
2026	6,747	
	72,790	
	\$ 72,790	

**11. GRANTS**

	<b>2021</b>	<b>2020</b>
Grant revenue included in revenues:		
Town of Georgina	\$ 110,000	\$ 110,000
Ontario Small Business grant	20,000	3,000
Ontario Trillium	28,865	-
Magna Hoedown	-	-
	158,865	113,000
Grant revenue included in Classes and Camp Fees		
Canada Summer Jobs	13,366	-
Total grant revenue	\$ 172,231	\$ 113,000

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

---

**12. ECONOMIC DEPENDENCE**

The Organization receives 43% (2020 - 59%) of its revenue through a funding agreement with the Town of Georgina. The Organization's continued operations are dependent on this funding agreement and on satisfying the terms of the agreement. It is management's opinion that the Organization would need to obtain other funding to maintain operations if this source was no longer available.

**13. SIGNIFICANT EVENT**

Due to the COVID-19 pandemic, the Organization was closed to the public from March 2020 to late September 2020 and then from September 2020 to June 2021. The Organization was able to reopen in June of 2021 with limited hours of operation and capacity limits. In January 2022 the province ordered numerous business closures and the Organization was opened to the public May 21, 2022. As the Organization operates within a Town of Georgina building, it took direction from the Town in closing down to limit the spread of the virus.

The effect of the pandemic and emergency measures cannot be quantified. No additional allowance of accruals have been recognized in these financial statements other than the government assistance disclosure.

**14. CONTINGENT LIABILITIES**

For the purpose of the accompanying financial statements, contingent liabilities have been evaluated by management.

The Organization obtained a Canada Emergency Business Account (CEBA) loan (Note 14) from the federal government in the amount of \$60,000. The government loan has a forgivable amount up to \$20,000. As a result, \$20,000 was recognized as income in the current year. If the Company defaults on the requirements to repay the remaining balance by December 2023, the amount of \$20,000 will be added to the loan balance and will become part of the three year term loan bearing interest at 5%.

**15. CORRESPONDING FIGURES**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2021**

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**16. COMMITMENTS**

The Organization entered into an agreement, on January 1, 2016 with the Town of Georgina. The Town of Georgina will provide the Organization the building to operate out of. The Organization will:

- provide art programming on behalf of the town;
- maintain a registered charity status;
- provide annual scheduled exhibitions, events, programs, outreach activities and educational activities that contribute to achieving specific goals;
- the Organization shall continue to develop and maintain effective partnerships with local and regional arts organizations and professionals, local businesses, and community organizations to continue to deliver a diverse range of arts programming;
- the Organization will continue to be committed to providing, as a public use, the opportunity for all to participate in arts programming that are both accessible and affordable;
- the Organization shall operate in a fiscally responsible manner and maintain fiscal and operational stability of the Organization.

The contract expires December 31, 2026.

**17. SUBSEQUENT EVENTS**

For the purpose of the accompanying financial statements, subsequent events have been evaluated by management through May 30, 2022, which is the date these financial statements were available to be issued.

Subsequent to yearend, the Province of Ontario declared another lockdown. This lockdown resulted in the Organization's doors being closed to the public, as of January 24, 2022 and has opened to the public May 21, 2022.

On January 12, 2022, the Government of Canada announced that it extended the repayment deadline for the CEBA loan program to December 31, 2023. The repayment terms have been adjusted in these financial statements.

**GEORGINA ARTS COUNCIL**  
**(GEORGINA CENTRE FOR ARTS & CULTURE)**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**Year ended December 31, 2021**

**SCHEDULE OF CLASSES AND CAMP FEES**

**Schedule 1**

	<b>2021</b>	<b>2020</b>
<b>Revenue</b>		
Canada Summer Jobs grant - note 11	\$ 13,366	\$ -
Camps and art classes for children	11,059	359
Art classes for adults	1,545	3,046
Other programming	-	1,739
	<b>25,970</b>	<b>5,144</b>
<b>Expenditures</b>		
Art and camp classes	20,816	836
Contract services	5,475	1,077
Other expenses	-	553
	<b>26,291</b>	<b>2,466</b>
<b>Deficiency of revenues over expenditures</b>	<b>\$ (321)</b>	<b>\$ 2,678</b>

**SCHEDULE OF GALLERY**

**Schedule 2**

	<b>2021</b>	<b>2020</b>
<b>Revenue</b>		
Artist commission	\$ 10,317	\$ 8,704
Retail	1,852	1,587
Indigenous commission	1,599	322
Other revenues	-	4,688
	<b>13,768</b>	<b>15,301</b>
<b>Expenditures</b>		
Artist commissions	7,892	6,324
Labour costs	6,810	8,620
Other supplies	1,046	1,161
Advertising	-	220
	<b>15,748</b>	<b>16,325</b>
<b>Deficiency of revenues over expenditures</b>	<b>\$ (1,980)</b>	<b>\$ (1,024)</b>

## Exhibit B: 2021 Registered Charity Information Return

# Registered Charity Information Return

Protected B when completed

## Section A: Identification

To help you fill out this form, refer to Guide T4033, Completing the Registered Charity Information Return. It can be found at [canada.ca/cra-forms](http://canada.ca/cra-forms).

**Note:** Even if a charity is inactive, an information return must be filed to maintain its registered status.

Complete the following:

1. Charity name:

Georgina Arts Council

2. Return for fiscal period ending:

Year	Month	Day
2   0   2   1	1   2	3   1

3. BN/registration number:

87197 3616 RR 0001

4. Web address (if applicable):

**A1** Was the charity in a subordinate position to a head body? ..... **1510**  Yes  No  
 If yes, give the name and BN/registration number of the organization.

Name

BN (9 digits, 2 letters, 4 digits. Example: 123456789RR0001)

**A2** Has the charity wound-up, dissolved, or terminated operations? ..... **1570**  Yes  No

**A3** Is the charity designated as a public foundation or private foundation? ..... **1600**  Yes  No

If yes, you **must** complete Schedule 1, Foundations. To confirm the charity's designation, go to [canada.ca/charities-list](http://canada.ca/charities-list) and refer to the charity's detail page.

## Section B: Directors/trustees and like officials

**B1** All charities must complete Form T1235, Directors/Trustees and Like Officials Worksheet. Only the **public** information section of the worksheet is available to the public.

**For charities subject to the Ontario Corporations Act.**

As of May 15, 2021, the Canada Revenue Agency no longer collects this information on behalf of the Ontario Ministry of Government and Consumer Services. For more information on filing an Ontario annual information return, visit [ontario.ca/businessregistry](http://ontario.ca/businessregistry).

**Note:** If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to [canada.ca/charities-giving](http://canada.ca/charities-giving), select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

## Section C: Programs and general information

**C1** Was the charity active during the fiscal period? ..... **1800**  Yes  No  
 If no, explain why in the "Ongoing programs" space below at C2.

**C2** Describe all **ongoing** and **new** charitable programs the charity carried on during this fiscal period to further its purpose(s) (as defined in its governing documents). "Programs" includes all of the charitable activities that the charity carries out on its own through employees or volunteers as well as through qualified donees and intermediaries. The charity may also use this space to describe the contributions of its volunteers in carrying out its activities, for example, number of volunteers and/or hours. **Do not** include the names of employees or volunteers. Grant-making charities should describe the types of organizations they support. **Do not** describe fundraising activities in this space.

Do not attach additional sheets of paper or annual reports.

Ongoing programs

1. PROVIDES FACILITIES FOR INSTRUCTION IN ARTS AND CRAFTS; 2. PROVIDES FACILITIES FOR DISPLAY OF ARTS AND CRAFTS; 3. PROMOTES INTEREST IN LOCAL ARTISTS; 4. PROMOTES LECTURES, CLASSES AND SEMINARS IN ARTS AND CRAFTS; 5. GRANTS PRIZES, AWARDS AND DISTINCTIONS

New programs

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the Income Tax Act.

**C3** Did the charity make gifts or transfer funds to qualified donees or other organizations? ..... **2000**  Yes  No

**Important:** If yes, you must complete Form T1236, Qualified donees worksheet/Amounts provided to other organizations.

**C4** Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (other than qualified donees) for any activity/program/project outside Canada? ..... **2100**  Yes  No

**Important:** If yes, you must complete Schedule 2, Activities outside Canada.

**C5** Public policy dialogue and development activities

This question has been removed.

**C6** If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, select all fundraising methods that it used during the fiscal period:

**2500**  Advertisements/print/radio/TV commercials

**2570**  Sales

**2620**  Telephone/TV solicitations

**2510**  Auctions

**2575**  Internet

**2630**  Tournament/sporting events

**2530**  Collection plate/boxes

**2580**  Mail campaigns

**2640**  Cause-related marketing

**2540**  Door-to-door solicitation

**2590**  Planned-giving programs

**2650**  Other

**2550**  Draws/lotteries

**2600**  Targeted corporate donations/sponsorships

**2660** Specify: \_\_\_\_\_

**2560**  Fundraising dinners/galas/concerts

**2610**  Targeted contacts

**C7** Did the charity pay external fundraisers? ..... **2700**  Yes  No

If yes, you must complete the following lines, and complete Schedule 4, Confidential data, Table 1.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity ..... **5450** \$ \_\_\_\_\_ 0

(b) Enter the amounts paid to and/or retained by the fundraisers ..... **5460** \$ \_\_\_\_\_ 0

(c) Select the method of payment to the fundraiser:

**2730**  Commissions

**2750**  Finder's fee

**2770**  Honoraria

**2740**  Bonuses

**2760**  Set fee for services

**2780**  Other

**2790** Specify: \_\_\_\_\_

(d) Did the fundraiser issue tax receipts on behalf of the charity? ..... **2800**  Yes  No

**C8** Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for expenses)? ..... **3200**  Yes  No

**C9** Did the charity incur any expenses for compensation of employees during the fiscal period? ..... **3400**  Yes  No

**Important:** If yes, you must complete Schedule 3, Compensation.

**C10** Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: ..... **3900**  Yes  No

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on a business in Canada, nor
- a person having disposed of taxable Canadian property?

**Important:** If yes, you must complete Schedule 4, Confidential data, Table 2, for each donation of \$10,000 or more.

- C11** Did the charity receive any non-cash gifts for which it issued tax receipts? ..... **4000**  Yes  No  
**Important: If yes, you must complete Schedule 5, Non-cash gifts.**
- C12** Did the charity acquire a non-qualifying security? ..... **5800**  Yes  No
- C13** Did the charity allow any of its donors to use any of its property? (except for permissible uses) ..... **5810**  Yes  No
- C14** Did the charity issue any of its tax receipts for donations on behalf of another organization? ..... **5820**  Yes  No
- C15** Did the charity have direct partnership holdings at any time during the fiscal period? ..... **5830**  Yes  No

**Section D: Financial information**

Fill out either Section D or Schedule 6, Detailed financial information.

If any of the following applies to the charity, complete Schedule 6 instead of Section D:

- (a) The charity's revenue exceeds \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had permission to accumulate funds during this fiscal period.

Show all amounts to the nearest single Canadian dollar. Do not enter "See attached financial statements." All relevant fields must be filled out.

**D1** Was the financial information reported below prepared on an accrual or cash basis? ..... **4020**  Accrual  Cash

**D2 Summary of financial position:**

Using the charity's own financial statements, enter the following:

Did the charity own land and/or buildings? ..... **4050**  Yes  No

**Total assets (including land and buildings)** ..... **4200** \$ \_\_\_\_\_ 0

**Total liabilities** ..... **4350** \$ \_\_\_\_\_ 0

Did the charity borrow from, loan to, or invest assets with any non-arm's length persons? ..... **4400**  Yes  No

**D3 Revenue:**

Did the charity issue tax receipts for gifts? ..... **4490**  Yes  No

If yes, enter the total eligible amount of all gifts for which the charity has issued or will issue tax receipts ..... **4500** \$ \_\_\_\_\_ 0

Total amount of 10 year gifts received ..... **4505** \$ \_\_\_\_\_ 0

Total amount received from other registered charities ..... **4510** \$ \_\_\_\_\_ 0

Total other gifts received for which a tax receipt was **not** issued by the charity (excluding amounts at lines 4575 and 4630) ..... **4530** \$ \_\_\_\_\_ 0

Did the charity receive any revenue from any level of government in Canada? ..... **4565**  Yes  No

If yes, total amount received ..... **4570** \$ \_\_\_\_\_ 0

Total tax-receipted revenue from all sources outside of Canada (government and non-government) ..... **4571** \$ \_\_\_\_\_ 0

Total non tax-receipted revenue from all sources outside of Canada (government and non-government) ..... **4575** \$ \_\_\_\_\_ 0

Total non tax-receipted revenue from fundraising ..... **4630** \$ \_\_\_\_\_ 0

Total revenue from sale of goods and services (except to any level of government in Canada) ..... **4640** \$ \_\_\_\_\_ 0

Other revenue not already included in the amounts above ..... **4650** \$ \_\_\_\_\_ 0

**Total revenue (add lines 4500, 4510 to 4570, and 4575 to 4650)** ..... **4700** \$ \_\_\_\_\_ 0

**D4 Expenditures:**

Professional and consulting fees ..... **4860** \$ \_\_\_\_\_ 0

Travel and vehicle expenses ..... **4810** \$ \_\_\_\_\_ 0

All other expenditures not already included in the amounts above (excluding gifts to qualified donees) ..... **4920** \$ \_\_\_\_\_ 0

**Total expenditures (excluding gifts to qualified donees) (add lines 4860, 4810, and 4920)** ..... **4950** \$ \_\_\_\_\_ 0

Of the amount at line 4950:

(a) Total expenditures on charitable activities ..... **5000** \$ \_\_\_\_\_ 0

(b) Total expenditures on management and administration ..... **5010** \$ \_\_\_\_\_ 0

Total amount of gifts made to all qualified donees ..... **5050** \$ \_\_\_\_\_ 0

**Total expenditures (add lines 4950 and 5050)** ..... **5100** \$ \_\_\_\_\_ 0

**Section E: Certification**

This return **must** be signed by a person who has authority to sign on behalf of the charity. It is a serious offence under the Income Tax Act to provide false or deceptive information.

I certify that the information given on this annual return and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (print) Meaghan McKinzy		Signature [Redacted]
Position in charity Treasurer	Date 2022/06/21	Phone number

**Section F: Confidential data**

**F1** Enter the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Complete street address	PO Box. 1455, 149 High Street	149 High Street
City	Sutton West	Sutton West
Province or territory and postal code	ON L0E 1R0	ON L0E 1R0

**F2** Name and address of individual who completed this return.

Name Peter J Stone, CPA, CA	
Company name (if applicable) Ascend LLP	
Complete street address 542 Carmichael Lane	
City, province or territory, and postal code Hinton AB T7V 1S8	
Phone number 780 817-2259	Is this the same individual who certified in Section E above? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**Privacy statement**

Personal information is collected under the authority of the Income Tax Act and is used to establish and validate the identity and contact information of directors, trustees, officers, like officials, and authorized representatives of the organization. This information will also be used as a basis for the indirect collection of additional personal information from other internal and external sources, which includes personal tax information, and relevant financial and biographical information. Personal information will be used to assess the risk of registration with respect to the obligations and requirements as outlined in the Act and the common law. The social insurance number (SIN) is collected under subsection 237 of the Act and is used for identification purposes.

The Canada Revenue Agency (CRA) will make the information on this annual information return available to the public on the Charities Directorate website, except for information identified as confidential. Personal information may also be disclosed under information-sharing agreements and in accordance with section 241 of the Act. Incomplete or inaccurate information may result in compliance measures including revocation of registered status.

Personal information is described in personal information bank CRA PPU 200 and is protected under the Privacy Act. Individuals have a right of protection, access to and correction or notation of their personal information. You are entitled to complain to the Privacy Commissioner of Canada regarding our handling of your information.

**Notification to directors and like officials:** The CRA strongly encourages the organization to voluntarily inform its directors and like officials that it has collected and disclosed their personal information to the CRA.

I confirm that I have read the Privacy statement above.

**Checklist**

A charity's complete annual information return includes:

- Form T3010, Registered Charity Information Return, and all applicable schedules
- a copy of the charity's financial statements
- Form T1235, Directors/Trustees and Like Officials Worksheet
- Form T1236, Qualified donees worksheet/Amounts provided to other organizations (if applicable)
- Form T2081, Excess Corporate Holdings Worksheet for Private Foundations (if applicable)

If financial statements are not included, the charity's **registration may be revoked**.

**Foundations**

**Schedule 1**

- 1 Did the foundation acquire control of a corporation? ..... **100**  Yes  No
- 2 Did the foundation incur any debts other than for current operating expenses, purchasing or selling investments, or in administering charitable activities? ..... **110**  Yes  No

**For private foundations only:**

- 3 Did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? ..... **120**  Yes  No
- 4 Did the foundation own more than 2% of any class of shares of a corporation at any time during the fiscal period? ..... **130**  Yes  No  
If yes, you must complete and attach Form T2081, Excess Corporate Holdings Worksheet for Private Foundations.

**Activities outside Canada**

**Schedule 2**

**Important:** If you complete this section, you must answer yes to question C4.

For more information, go to [canada.ca/charities-giving](http://canada.ca/charities-giving) and see Guidance CG-002, Canadian registered charities carrying on activities outside Canada.

- 1 Total expenditures on activities/programs/projects carried on outside Canada, excluding gifts to qualified donees ..... **200** \$ \_\_\_\_\_ 0
- 2 Were any of the charity's financial resources spent on programs outside of Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or organization (excluding gifts to qualified donees)? ..... **210**  Yes  No

If yes, provide details of the amount reported in question 1 on line 200, that the charity transferred to these individuals or organizations in the following table:

Name of individual/organization	Country code where the activities were carried out (see list at the end of Schedule 2)	Amount (\$) Show amounts to the nearest Canadian dollar

**Important:** If you entered information in the table above, you must answer yes in line 210.

- 3 Using the table below, enter the countries outside Canada where the charity itself carried on programs or devoted any of its resources.


- 4 Were any projects undertaken outside Canada funded by Global Affairs Canada? ..... **220**  Yes  No  
If yes, what was the total amount the charity spent under this arrangement? ..... **230** \$ \_\_\_\_\_ 0
- 5 Were any of the charity's activities outside of Canada carried out by employees of the charity? ..... **240**  Yes  No
- 6 Were any of the charity's activities outside of Canada carried out by volunteers of the charity? ..... **250**  Yes  No
- 7 Did the charity export goods as part of its charitable activities? ..... **260**  Yes  No

If yes, list the items exported, their destination, the country code, and their value.

Item exported	Destination (city/region)	Country code	Value (CAN \$)

## Country codes

AF-Afghanistan	CU-Cuba	KP-North Korea	RO-Romania
AL-Albania	CY-Cyprus	KR-South Korea	RU-Russia
DZ-Algeria	DK-Denmark	KW-Kuwait	RW-Rwanda
AO-Angola	DO-Dominican Republic	KG-Kyrgyzstan	SA-Saudi Arabia
AR-Argentina	EC-Ecuador	LA-Laos	RS-Serbia
AM-Armenia	EG-Egypt	LB-Lebanon	SL-Sierra Leone
AZ-Azerbaijan	SV-El Salvador	LR-Liberia	SG-Singapore
BD-Bangladesh	ET-Ethiopia	MK-Macedonia	SO-Somalia
BY-Belarus	FR-France	MG-Madagascar	ES-Spain
BT-Bhutan	GA-Gabon	MY-Malaysia	LK-Sri Lanka
BO-Bolivia	GM-Gambia	ML-Mali	SD-Sudan
BA-Bosnia and Herzegovina	GE-Georgia	MU-Mauritius	SY-Syrian Arab Republic
BW-Botswana	DE-Germany	MX-Mexico	TJ-Tajikistan
BR-Brazil	GH-Ghana	MN-Mongolia	TZ-United Republic of Tanzania
BN-Brunei Darussalam	GT-Guatemala	ME-Montenegro	TH-Thailand
BG-Bulgaria	GY-Guyana	MZ-Mozambique	TL-Timor-Leste
BI-Burundi	HT-Haiti	MM-Myanmar (Burma)	TR-Turkey
KH-Cambodia	HN-Honduras	NA-Namibia	UG-Uganda
CM-Cameroon	IN-India	NL-Netherlands	UA-Ukraine
CF-Central African Republic	ID-Indonesia	NI-Nicaragua	GB-United Kingdom
TD-Chad	IR-Iran	NE-Niger	US-United States of America
CL-Chile	IQ-Iraq	NG-Nigeria	UY-Uruguay
CN-China	IL-Israel	OM-Oman	UZ-Uzbekistan
CO-Colombia	PS-Israeli Occupied Territories	PK-Pakistan	VE-Venezuela
KM-Comoros	IT-Italy	PA-Panama	VN-Vietnam
CD-Democratic Republic of Congo	JM-Jamaica	PE-Peru	YE-Yemen
CG-Republic of Congo	JP-Japan	PH-Philippines	ZM-Zambia
CR-Costa Rica	JO-Jordan	PL-Poland	ZW-Zimbabwe
CI-Côte d'Ivoire	KZ-Kazakhstan	QA-Qatar	
HR-Croatia	KE-Kenya	RE-Réunion	

## Use the following codes for countries not listed above:

QS-Other countries in Africa  
 QR-Other countries in Asia and Oceania  
 QM-Other countries in Central and South America  
 QP-Other countries in Europe  
 QO-Other countries in the Middle East  
 QN-Other countries in North America

**Compensation**

**Schedule 3**

**Important:** If you complete this section, you must answer **yes** to question C9.

- 1** (a) Enter the **number** of permanent, full-time, compensated positions in the fiscal period. This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors. **Do not** enter a dollar amount. 300
- (b) For the **ten (10)** highest compensated, permanent, full-time positions enter the **number of positions** that are within each of the following annual compensation categories. **Do not** tick the boxes; use numbers.
- |   |   |   |
|---|---|---|
| <b>305</b> <input type="text" value="0"/> \$1 – \$39,999        | <b>310</b> <input type="text" value="0"/> \$40,000 – \$79,999   | <b>315</b> <input type="text" value="0"/> \$80,000 – \$119,999  |
| <b>320</b> <input type="text" value="0"/> \$120,000 – \$159,999 | <b>325</b> <input type="text" value="0"/> \$160,000 – \$199,999 | <b>330</b> <input type="text" value="0"/> \$200,000 – \$249,999 |
| <b>335</b> <input type="text" value="0"/> \$250,000 – \$299,999 | <b>340</b> <input type="text" value="0"/> \$300,000 – \$349,999 | <b>345</b> <input type="text" value="0"/> \$350,000 and over    |
- 2** (a) Enter the **number** of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period. 370
- (b) Total expenditure on compensation for part-time or part-year employees in the fiscal period. 380 \$ 113,042
- 3** Total expenditure on all compensation in the fiscal period. 390 \$ 113,042

**Confidential data**

**Schedule 4**

**Important:** If you complete this section, you must answer **yes** to question C10.

The information in this schedule is for the CRA's use and may be shared as permitted by law (for example, with certain other government departments and agencies).

**1. Information about external fundraisers**

Enter the name(s) and arm's length status of each external fundraiser.

Name (confidential)	At arm's length? Yes/No (confidential)

**2. Information about donors not resident in Canada**

Complete this schedule to report any gift of any kind valued at \$10,000 or more received from any donor that was **not** resident in Canada and was **not** any of the following:

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on business in Canada, nor
- a person having disposed of taxable Canadian property.

Enter the name of each donor and the value of the gift in the table below. Select whether the donor was an organization (for example a business, corporate entity, charity, non-profit organization), a government or an individual.

Name (confidential)	Type of donor (confidential)			Value (CAN \$)
	Organization	Government	Individual	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Non-cash gifts**

**Schedule 5**

**Important:** If you complete this section, you must answer **yes** to question C11.

- 1** Select all types of non-cash gifts received for which a tax receipt was issued:
- |   |   |  |
|---|---|--|
| <b>500</b> <input type="checkbox"/> Artwork/wine/jewellery  | <b>525</b> <input type="checkbox"/> Ecological properties                   | <b>550</b> <input type="checkbox"/> Publicly traded securities/ commodities/mutual funds |
| <b>505</b> <input type="checkbox"/> Building materials      | <b>530</b> <input type="checkbox"/> Life insurance policies                 | <b>555</b> <input type="checkbox"/> Books  |
| <b>510</b> <input type="checkbox"/> Clothing/furniture/food | <b>535</b> <input type="checkbox"/> Medical equipment/supplies              | <b>560</b> <input type="checkbox"/> Other  |
| <b>515</b> <input type="checkbox"/> Vehicles                | <b>540</b> <input type="checkbox"/> Privately-held securities               | <b>565</b> Specify: <u>Arts Supplies</u>   |
| <b>520</b> <input type="checkbox"/> Cultural properties     | <b>545</b> <input type="checkbox"/> Machinery/equipment/ computers/software |  |
- 2** Enter the total amount of tax-receipted non-cash gifts 580 \$ 0

## Detailed financial information

Schedule 6

Fill out this schedule if **any** of the following applies to the charity:

- (a) The charity's revenue exceeded \$100,000.  
 (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.  
 (c) The charity had permission to accumulate funds during this fiscal period.

Was the financial information reported below prepared on an accrual or cash basis? ..... 4020  Accrual  Cash

## Statement of financial position

Show all amounts to the nearest single Canadian dollar. Do not enter "see attached financial statements." All relevant fields must be filled out.

Assets:		Liabilities:	
Cash, bank accounts, and short-term investments	4100 \$ 122,224	Accounts payable and accrued liabilities ....	4300 \$ 17,819
Amounts receivable from non-arm's length persons	4110 \$ 0	Deferred revenue .....	4310 \$ 28,265
Amounts receivable from all others .....	4120 \$ 9,691	Amounts owing to non-arm's length persons	4320 \$ 0
Investments in non-arm's length persons .....	4130 \$ 0	Other liabilities .....	4330 \$ 72,790
Long-term investments .....	4140 \$ 0	<b>Total liabilities (add lines 4300 to 4330)...</b>	<b>4350 \$ 118,874</b>
Inventories .....	4150 \$ 408		
Land and buildings in Canada .....	4155 \$ 0		
Other capital assets in Canada .....	4160 \$ 1,546,935	<b>Amount included in lines 4150, 4155,</b>	
Capital assets outside Canada .....	4165 \$ 0	<b>4160, 4165 and 4170 not used in</b>	
Accumulated amortization of capital assets .....	4166 \$ (133,782)	<b>charitable activities .....</b>	<b>4250 \$ 0</b>
Other assets .....	4170 \$ 5,865		
10 year gifts .....	4180 \$ 0		
<b>Total assets (add lines 4100 to 4170) .....</b>	<b>4200 \$ 1,551,341</b>		

## Statement of operations

## Revenue:

Total eligible amount of all gifts for which the charity has issued or will issue tax receipts .....	4500 \$ 0
Total eligible amount of tax-receipted tuition fees .....	5610 \$ 0
Total amount of 10 year gifts received .....	4505 \$ 0
Total amount received from other registered charities .....	4510 \$ 0
Total other gifts received for which a tax receipt was <b>not</b> issued by the charity (excluding amounts at lines 4575 and 4630) .....	4530 \$ 0
Total revenue received from federal government .....	4540 \$ 48,940
Total revenue received from provincial/territorial governments .....	4550 \$ 28,865
Total revenue received from municipal/regional governments .....	4560 \$ 130,000
Total tax-receipted revenue from all sources outside of Canada (government and non-government) .....	4571 \$ 0
Total <b>non</b> tax-receipted revenue from all sources outside Canada (government and non-government) .....	4575 \$ 0
Total interest and investment income received or earned .....	4580 \$ 0
<b>Gross proceeds</b> from disposition of assets .....	4590 \$ 0
<b>Net proceeds</b> from disposition of assets (show a negative amount with brackets) .....	4600 \$ 0
Gross income received from rental of land and/or buildings .....	4610 \$ 0
Total <b>non</b> tax-receipted revenues received for memberships, dues and association fees .....	4620 \$ 1,245
Total <b>non</b> tax-receipted revenue from fundraising .....	4630 \$ 6,720
Total revenue from sale of goods and services (except to any level of government in Canada) .....	4640 \$ 39,738
Other revenue not already included in the amounts above .....	4650 \$ 714
Specify type(s) of revenue included in the amount reported at 4650 <b>4655</b> Other	
<b>Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650) .....</b>	<b>4700 \$ 256,222</b>

**Expenditures:**

Advertising and promotion .....	4800	\$	18,830
Travel and vehicle expenses.....	4810	\$	0
Interest and bank charges.....	4820	\$	2,707
Licences, memberships, and dues.....	4830	\$	0
Office supplies and expenses.....	4840	\$	16,970
Occupancy costs.....	4850	\$	27,411
Professional and consulting fees.....	4860	\$	9,360
Education and training for staff and volunteers.....	4870	\$	0
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable).....	4880	\$	113,042
Fair market value of all donated goods used in charitable activities.....	4890	\$	0
Purchased supplies and assets.....	4891	\$	24,205
Amortization of capitalized assets.....	4900	\$	2,159
Research grants and scholarships as part of charitable activities.....	4910	\$	0
All other expenditures not included in the amounts above (excluding gifts to qualified donees).....	4920	\$	0
Specify type(s) of expenditures included in the amount reported at 4920.....	4930		
Total expenditures before gifts to qualified donees (add lines 4800 to 4920).....	4950	\$	214,684

Of the amounts at lines 4950:

(a) Total expenditures on charitable activities.....	5000	\$	214,684
(b) Total expenditures on management and administration.....	5010	\$	0
(c) Total expenditures on fundraising.....	5020	\$	0
(d) Total other expenditures included in line 4950.....	5040	\$	0
Total amount of gifts made to all qualified donees.....	5050	\$	0
Total expenditures (add lines 4950 and 5050).....	5100	\$	214,684

**Other financial information**

**Permission to accumulate property:**

Only registered charities that have written permission to accumulate should complete this section.

• Enter the amount accumulated for the fiscal period, including income earned on accumulated funds.....	5500	\$	0
• Enter the amount disbursed for the fiscal period for the specified purpose.....	5510	\$	0

**Permission to reduce disbursement quota:**

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period.....	5750	\$	0
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**Property not used in charitable activities:**

Enter the average value of property not used for charitable activities or administration during:

• The 24 months before the <b>beginning</b> of the fiscal period.....	5900	\$	0
• The 24 months before the <b>end</b> of the fiscal period.....	5910	\$	0

## Exhibit C: KPI Summary & Budget Report, 2021 through 2023

	2021 <sup>1</sup>	2022 <sup>2</sup>	2023 <sup>3</sup>
<b>Number of Visitors</b>			
KPI	8,100	8,100	8,100
Actuals	N/A	N/A	-
<b>Georgina Residents vs. Non-Resident Visitors</b>			
KPI	-	-	-
Actuals	-	-	-
<b>Visitor Satisfaction</b>			
KPI	-	-	Very Good
Actuals	N/A	N/A	-
<b>Number of Memberships</b>			
KPI	215	215	450
Actuals	223	20	-
<b>Number Days of Classes, Workshops, Programs, Events</b>			
KPI	155	160	160
Actuals	65	25	-
<b>Number of Free Classes / Events</b>			
KPI	17.4	17.4	17.4
Actuals	N/A	9	-
<b>Artist Participation &amp; Support</b>			
KPI	135	135	135
Actuals	3	110	-
<b>Number of Partnerships</b>			
KPI	11	13	13
Actuals	27	35	-
<b>Volunteer Hours</b>			
KPI	2,200	2,200	2,200
Actuals	1,000	800	-
<b>Management &amp; Administration % of overall expenses</b>			
KPI	20%	25%	25%
Actuals	31% <sup>4</sup>	-	-
<b>Revenue % of Town Grant</b>			
KPI	50%	50%	50%
Actuals	72% <sup>5</sup>	53%	-

<sup>1</sup> 2021 Actuals presented are year-to-date actuals with forecasted figures to year-end.

<sup>2</sup> 2022 KPI's are based on the services agreement between the Town of Georgina and the Georgina Arts Centre. Some KPI's have been adjusted based on changes in circumstances.

<sup>3</sup> 2022 KPI's are based on the services agreement between the Town of Georgina and the Georgina Arts Centre. Some KPI's have been adjusted based on changes in circumstances.

<sup>4</sup> The actuals are higher than the KPI due to the nature of the operations during the pandemic. More time was spent on administrative / management type activities.

<sup>5</sup> The actual is higher than the KPI due to the fact that revenue generating activities were limited during the year due to the pandemic. Not the expected mix going forward.