



Compiled Financial Information

Capitol Theatre Restoration Society

April 30, 2025

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Compilation Engagement Report

To the Board of Directors of
Capitol Theatre Restoration Society

On the basis of information provided by Management, we have compiled the statement of financial position of Capitol Theatre Restoration Society as at April 30, 2025, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").


Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Nelson, Canada
August 18, 2025



Chartered Professional Accountants

Capitol Theatre Restoration Society

Statement of Financial Position

April 30

2025

2024

Assets

Current

Cash	\$ 185,856	\$ 180,208
Short term investment	314,112	300,000
Accounts receivable	7,111	4,341
Inventory	1,634	1,872
Prepaid expenses	<u>29,963</u>	<u>24,353</u>

538,676 510,774

Tangible capital assets (Note 2)

774,960 860,325

\$ 1,313,636 \$ 1,371,099

Liabilities

Current

Accounts payable and accrued liabilities	\$ 25,404	\$ 23,159
Government remittances payable	9,549	7,228
Deferred contributions (Note 3)	<u>133,661</u>	<u>154,921</u>

168,614 185,308

Deferred capital contributions (Note 5)

747,997 832,758

916,611 1,018,066

Net assets

Invested in tangible capital assets (Note 6)

26,963 27,567

Unrestricted net assets

370,062 325,466

397,025 353,033

\$ 1,313,636 \$ 1,371,099

Capitol Theatre Restoration Society

Statement of Operations

Year ended April 30

	2025	2024
Revenues		
Grants - Federal, Provincial, and Municipal	\$ 234,526	\$ 254,464
Performances	225,674	205,840
Amortization of deferred capital contributions	84,761	106,196
Concession	67,552	62,168
Rentals	62,963	82,835
Grants - other	53,160	21,152
Other performance revenue	43,921	39,249
Donations, sponsorships, and fundraising	32,098	35,420
Other income	13,806	6,690
	<u>818,461</u>	<u>814,014</u>
Expenditures		
Advertising and promotion	17,938	19,252
Amortization	92,642	92,270
Bad debts	-	534
Bank charges and interest	20,185	18,289
Building maintenance	17,084	11,495
Concession supplies	28,840	26,707
Licenses and dues	15,610	11,366
Meetings and travel	7,323	8,005
Miscellaneous	1,604	1,670
Office	11,793	12,588
Production fees	177,977	167,324
Professional fees	23,296	18,675
Technical and equipment fees	33,811	46,587
Telephone	3,120	3,120
Utilities	19,296	19,290
Wages and employee benefits	297,734	267,707
Website maintenance	6,216	4,917
	<u>774,469</u>	<u>729,796</u>
Excess of revenues over expenditures	<u>\$ 43,992</u>	<u>\$ 84,218</u>

Capitol Theatre Restoration Society **Statement of Changes in Net Assets**

Year ended April 30

	Invested in tangible capital assets	Unrestricted	Total 2025	Total 2024
Balance, beginning of year	\$ 27,567	\$ 325,466	\$ 353,033	\$ 268,815
Excess of revenues over expenditures	-	43,992	43,992	84,218
Amortization of tangible capital assets	(92,642)	92,642	-	-
Tangible capital asset additions	7,277	(7,277)	-	-
Amortization of deferred capital contributions	<u>84,761</u>	<u>(84,761)</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 26,963</u>	<u>\$ 370,062</u>	<u>\$ 397,025</u>	<u>\$ 353,033</u>

Capitol Theatre Restoration Society

Notes to the Compiled Financial Information

April 30, 2025

1. Basis of accounting

The preparation of the statement of financial position of Capitol Theatre Restoration Society as at April 30, 2025 and the statements of operations and changes in net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- (a) accounts receivable are accrued as at the reporting date
- (b) prepaid expenses are recorded based on the terms of the invoice
- (c) inventory is stated at the lower of cost and net realizable value which is the estimated selling price
- (d) tangible capital assets are recorded at historical cost and are amortized over their useful lives
- (e) accounts payable and accrued liabilities, and government remittances payable are accrued as at the reporting date
- (f) unrestricted contributions are recognized as revenue when received, restricted contributions, in which a third party has placed a stipulation on how the funds are to be spent, are recognized as revenue in the year in which the related expenses are incurred
- (g) restricted contributions, whereby the third party has placed a stipulation that the funds are to be spent on capital assets that are amortized, are recognized on the same basis as the related capital asset

2. Tangible capital assets

	<u>2025</u>		<u>2024</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
Equipment	\$ 371,992	\$ 275,987	\$ 364,715	\$ 252,403
Furniture and fixtures	146,059	135,388	146,059	130,953
Leasehold improvements	<u>1,615,589</u>	<u>947,305</u>	<u>1,615,589</u>	<u>882,682</u>
	<u>2,133,640</u>	<u>1,358,680</u>	<u>2,126,363</u>	<u>1,266,038</u>
Net book value	<u>\$ 774,960</u>		<u>\$ 860,325</u>	

Capitol Theatre Restoration Society

Notes to the Compiled Financial Information

April 30, 2025

3. Deferred contributions

Deferred contributions represent grants, donations and deposits for specific purposes as follows:

	<u>2025</u>	<u>2024</u>
Contributions for equipment and other capital assets not yet purchased	\$ 52,000	\$ 52,000
Operating and other grants	<u>81,661</u>	<u>102,921</u>
	<u>\$ 133,661</u>	<u>\$ 154,921</u>

Balance, end of year consists of:

	<u>2025</u>	<u>2024</u>
Columbia Basin Trust - energy retrofit	\$ 40,000	\$ 40,000
BC Arts Council - operating funds	20,000	50,955
BC Arts Council - EOM	20,000	-
City of Nelson - new exterior sign	12,000	12,000
Vancouver Foundation - COVID reopening	11,400	28,000
Creative BC	10,088	-
Province of BC - Multiculturalism	5,000	5,000
BC Arts Council - Accelerat	5,000	-
BC Gaming	4,900	-
CBT Non-Profit Advisor	2,640	-
BC Arts Council - Into the Act	1,633	3,243
Nelson Lions	1,000	-
BC Arts Council - IMPACT	-	12,223
VIDEA - Sinixt Canoe Journey	-	2,000
Lions Club - Summer Youth Program	<u>-</u>	<u>1,500</u>
	<u>\$ 133,661</u>	<u>\$ 154,921</u>

4. Trust liabilities

The Society has \$104,155 (2024 - \$72,934) in trust funds on hand and offsetting liabilities at yearend that are not reflected on the Statement of Financial Position. The Society prints and sells tickets for performances held by groups renting the facility. Trust liabilities represent the portion of funds from these ticket sales that are due to the renters once the performance is held and all costs are settled.

Capitol Theatre Restoration Society

Notes to the Compiled Financial Information

April 30, 2025

5. Deferred capital contributions

	<u>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 832,758	\$ 842,738
Additions	-	96,216
Less: Amounts amortized to revenue	<u>(84,761)</u>	<u>(106,196)</u>
Balance, end of year	<u>\$ 747,997</u>	<u>\$ 832,758</u>

Deferred capital contributions are amortized on a straight-line basis over the useful life of the assets that they funded.

6. Invested in tangible capital assets

The investment in tangible capital assets is calculated as follows:


	<u>2025</u>	<u>2024</u>
Tangible capital assets	\$ 774,960	\$ 860,325
Less: Amounts financed by deferred capital contributions	<u>(747,997)</u>	<u>(832,758)</u>
	<u>\$ 26,963</u>	<u>\$ 27,567</u>

7. Comparative figures

Comparative figures have been adjusted to conform to changes in the current year presentation.

Heather Gingras, Treasurer

August 25, 2025


Eden DuPont, Board Chair

August 25, 2025

