



Financial Reporting Package

Capitol Theatre Restoration Society

April 30, 2026

Assurance | Tax | Advisory



Compiled Financial Information

Capitol Theatre Restoration Society

April 30, 2026

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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, 2026, 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 and other explanatory 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
July 24, 2026

Doane Grant Thornton LLP

Chartered Professional Accountants

Capitol Theatre Restoration Society **Statement of Financial Position**

April 30	2026	2025
Assets		
Current		
Cash	\$ 194,508	\$ 185,856
Short term investment	322,141	314,112
Accounts receivable	35,127	7,111
Inventory	1,364	1,634
Prepaid expenses	<u>112,956</u>	<u>29,963</u>
	666,096	538,676
Tangible capital assets (Note 2)	<u>682,368</u>	<u>774,960</u>
	<u>\$ 1,348,464</u>	<u>\$ 1,313,636</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 15,555	\$ 25,404
Government remittances payable	12,370	9,549
Deferred contributions (Note 4)	<u>213,905</u>	<u>133,661</u>
	241,830	168,614
Deferred capital contributions (Note 5)	<u>664,236</u>	<u>747,997</u>
	<u>906,066</u>	<u>916,611</u>
Net assets		
Invested in tangible capital assets (Note 6)	18,132	26,963
Unrestricted net assets	<u>424,266</u>	<u>370,062</u>
	<u>442,398</u>	<u>397,025</u>
	<u>\$ 1,348,464</u>	<u>\$ 1,313,636</u>

See accompanying notes to the financial information.

Capitol Theatre Restoration Society

Statement of Operations

Year ended April 30

2026

2025

Revenues

Performances	\$ 253,291	\$ 225,674
Grants - Federal, Provincial, and Municipal	215,847	234,526
Rentals	88,281	62,963
Amortization of deferred capital contributions	83,761	84,761
Concession	81,100	67,552
Other performance revenue	55,627	43,921
Donations, sponsorships, and fundraising	54,248	32,098
Grants - other	24,984	53,160
Other income	11,074	13,806
	<u>868,213</u>	<u>818,461</u>

Expenditures

Advertising and promotion	17,121	17,938
Amortization	92,592	92,642
Bank charges and interest	22,915	20,186
Building maintenance	11,504	17,084
Concession supplies	35,530	28,840
Licenses and dues	14,859	15,610
Meetings and travel	8,360	7,323
Miscellaneous	1,187	1,604
Office	8,361	11,793
Production fees	192,594	204,570
Professional fees	24,944	23,296
Technical and equipment fees	17,299	7,217
Telephone	3,281	3,120
Utilities	20,179	19,296
Wages and employee benefits	338,556	297,734
Website maintenance	13,558	6,216
	<u>822,840</u>	<u>774,469</u>

Excess of revenues over expenditures

\$ 45,373 \$ 43,992

See accompanying notes to the financial information.

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

Year ended April 30

	Invested in tangible capital assets	Unrestricted	Total 2026	Total 2025
Balance, beginning of year	\$ 26,963	\$ 370,062	\$ 397,025	\$ 353,033
Excess of revenues over expenditures	-	45,373	45,373	43,992
Amortization of tangible capital assets	(92,592)	92,592	-	-
Amortization of deferred capital contributions	<u>83,761</u>	<u>(83,761)</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 18,132</u>	<u>\$ 424,266</u>	<u>\$ 442,398</u>	<u>\$ 397,025</u>

See accompanying notes to the financial information.

Capitol Theatre Restoration Society

Notes to the Compiled Financial Information

April 30, 2026

1. Basis of accounting

The preparation of the statement of financial position of Capitol Theatre Restoration Society as at April 30, 2026 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
- (h) contributions received for capital projects that are in progress at the reporting date, together with the related project expenditures are reported as deferred revenue and prepaid expenses, respectively, until the project is substantially complete and the related capital asset is placed into service

2. Tangible capital assets

	<u>2026</u>		<u>2025</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
Equipment	\$ 371,992	\$ 299,520	\$ 371,992	\$ 275,987
Furniture and fixtures	146,059	139,823	146,059	135,388
Leasehold improvements	<u>1,615,589</u>	<u>1,011,929</u>	<u>1,615,589</u>	<u>947,305</u>
	<u>2,133,640</u>	<u>1,451,272</u>	<u>2,133,640</u>	<u>1,358,680</u>
Net book value	<u>\$ 682,368</u>		<u>\$ 774,960</u>	

3. Trust funds

The Society has \$98,801 (2025 - \$104,155) in trust funds on hand and offsetting liabilities at year end 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, 2026

4. Deferred contributions

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

	<u>2026</u>	<u>2025</u>
Contributions for equipment and other capital assets not yet purchased	\$ 161,211	\$ 52,000
Operating and other grants	<u>52,694</u>	<u>81,661</u>
	<u>\$ 213,905</u>	<u>\$ 133,661</u>

Balance, end of year consists of:

	<u>2026</u>	<u>2025</u>
Columbia Basin Trust - accessibility grant	\$ 66,500	\$ 40,000
Columbia Basin Trust - smart grant	40,000	-
BC Gaming - Marquee sign	27,000	-
BC Arts Council - operating funds	20,000	20,000
Donations - Marquee sign	15,711	-
City of Nelson - Marquee sign	12,000	12,000
BC Arts Council - Accelerate grant	6,792	5,000
Telefilm Canada	6,155	-
BC Arts Council - EOM	5,000	20,000
Province of BC - Multiculturalism	4,706	5,000
BC Gaming	3,688	4,900
Summer Youth Program	3,353	-
Nelson Lions	3,000	1,000
Vancouver Foundation - COVID reopening	-	11,400
Creative BC	-	10,088
CBT Non-Profit Advisor	-	2,640
BC Arts Council - Into the Act	-	1,633
	<u>\$ 213,905</u>	<u>\$ 133,661</u>

Capitol Theatre Restoration Society
Notes to the Compiled Financial Information
April 30, 2026

5. Deferred capital contributions

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$ 747,997	\$ 832,758
Less: Amounts amortized to revenue	<u>(83,761)</u>	<u>(84,761)</u>
Balance, end of year	<u>\$ 664,236</u>	<u>\$ 747,997</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>2026</u>	<u>2025</u>
Tangible capital assets	\$ 682,368	\$ 774,960
Less: Amounts financed by deferred capital contributions	<u>(664,236)</u>	<u>(747,997)</u>
	<u>\$ 18,132</u>	<u>\$ 26,963</u>

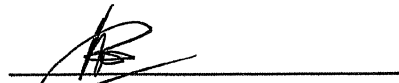
On behalf of the Board:



Stephanie Fischer, Executive Director

July 30, 2026

Date



Heather Hiliary, Treasurer

July 31, 2026

Date


Eden Dupont, Board Chair

Aug 8/2026
Date