



# **UNISON CHORUSES CANADA**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2020**



**Unison Choruses Canada**  
**Statement of Financial Position**  
as at September 30, 2020

		Unaudited 2020-09-30	Unaudited 2019-09-30
<b><u>ASSETS</u></b>	(note 2)		
<b>Current Assets</b>	(note 2)		
Cash - Restricted	(note 3)	27,155.31	30,000.00
Cash - Unrestricted	(note 3)	21,487.31	12,970.30
Accounts Receivable	(note 4)	23,500.00	0.00
Prepaid Expenses	(note 5)	1,627.50	0.00
<b>Total Current Assets</b>		<b>73,770.12</b>	<b>42,970.30</b>
<b>TOTAL ASSETS</b>		<b>73,770.12</b>	<b>42,970.30</b>
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<b><u>LIABILITIES</u></b>			
<b>Current Liabilities</b>	(note 6)		
Accounts Payable	(note 7)	3,215.00	0.00
Accrued Expenses	(note 8)	1,120.00	0.00
GST/HST Payable	(note 9)	-71.71	0.00
Unison Legacy Fund	(note 10 a)	12,155.31	13,237.00
Deferred Revenue	(note 10 b)	38,500.00	0.00
<b>Total Current Liabilities</b>		<b>54,918.60</b>	<b>13,237.00</b>
<b>TOTAL LIABILITIES</b>		<b>54,918.60</b>	<b>13,237.00</b>
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<b><u>NET ASSETS</u></b>			
<b>Net Assets</b>	(note 11)		
Current Deficit	(note 14)	-10,881.78	-349.38
Opening Surplus	(note 16)	29,733.30	30,082.68
<b>Total Net Assets</b>		<b>18,851.52</b>	<b>29,733.30</b>
 <b>Unrestricted Net Assets</b>	(note 11)	 -11,148.48	 -266.70
<b>Restricted Net Assets</b>	(note 11)	30,000.00	30,000.00
<b>TOTAL NET ASSETS</b>	(note 16)	<b>18,851.52</b>	<b>29,733.30</b>
 <b>TOTAL LIABILITIES &amp; NET ASSETS</b>		 <b>73,770.12</b>	 <b>42,970.30</b>

The accompanying notes are an integral part of these financial statements.



**UNISON CHORUSES CANADA**  
**Statement of Operations**  
For the year ending September 30, 2020

		Unaudited 2019-2020	Unaudited 2018-2019
<b>REVENUE</b>	(note 12)		
<b>Festival Revenue</b>			
Donations		255.77	0.00
Unison Legacy Fund		1,081.69	0.00
<b>Total Festival Revenue</b>		<b>1,337.46</b>	<b>0.00</b>
<b>National Organization</b>			
Membership Dues		0.00	107.00
Donations		1,454.23	1,692.40
Grants		0.00	2,235.27
Other Revenue		133.06	10,083.70
<b>Total National Organization</b>		<b>1,587.29</b>	<b>14,118.37</b>
<b>TOTAL REVENUE</b>	(note 12)	<b>2,924.75</b>	<b>14,118.37</b>
<b>EXPENSES</b>			
<b>Festival Expenses</b>	(note 13)		
Other Festival Event Expenses		1,337.46	1,787.91
<b>Total Festival Expenses</b>		<b>1,337.46</b>	<b>1,787.91</b>
<b>National Organization Expenses</b>	(note 13)		
Administrator		7,368.75	4,975.00
Board Retreats			0.00
Advertising & Publicity		1,000.00	0.00
Bank Charges		356.54	74.51
Board Travel Expenses		0.00	2,706.03
Corporate Filings		220.00	246.00
Donations to Qualified Donees		0.00	100.00
Fundraising Expenses		1.10	0.00
Insurance		1,627.50	2,959.00
Office Expenses		700.00	557.90
Other General Operating Exp.		444.36	913.40
Professional Fees		55.20	0.00
Surveys		0.00	148.00
Translation		100.00	0.00
Unison Services Expenses		595.62	0.00
<b>Total National Organization Expenses</b>		<b>12,469.07</b>	<b>12,679.84</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>13,806.53</b>	<b>14,467.75</b>
<b>TOTAL OPERATING SURPLUS(DEFICIT)</b>	(note 14)	<b>-10,881.78</b>	<b>-349.38</b>
<b>CURRENT DEFICIT</b>	(notes 14)	<b>-10,881.78</b>	<b>-349.38</b>

The accompanying notes are an integral part of these financial statements.



**UNISON CHORUSES CANADA**  
**Statement of Cash Flows**  
For the year ending September 30, 2020

	<u>2019-2020</u>	<u>2018-2019</u>
<b>Operating Activities</b>		
Current Surplus	-10,881.78	-349.38
Decrease (Increase) in Operating Assets		
Accounts Receivable	-23,500.00	1,100.00
Sales Tax Recoverable	0.00	4,212.72
Prepaid Expenses	-1,627.50	0.00
Increase (Decrease) in Operating Liabilities		
Accounts Payable	3,215.00	-1,315.00
Accrued Expenses	1,120.00	-2,500.00
GST/HST Payable	-71.71	0.00
Reimbursements Owing	0.00	0.00
Deferred Revenue	38,500.00	0.00
<b>Cash Flow from (Used in) Operating Activities</b>	<u><b>6,754.01</b></u>	<u><b>1,148.34</b></u>
<b>Net Cash provided from Fundraising Activities</b>		
Unison Legacy Fund (note 10)	<u><b>-1,081.69</b></u>	<u><b>2,100.00</b></u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>5,672.32</b>	<b>1,148.34</b>
Cash and Cash Equivalents - Beginning of Year	<u>42,970.30</u>	<u>39,721.96</u>
<b>Cash and Cash Equivalents - End of Year</b>	<u><b>48,642.62</b></u>	<u><b>42,970.30</b></u>
 <b>Cash and Cash Equivalents - End of Year is comprised of:</b>		
	<u>2020-09-30</u>	<u>Sep 30, 2019</u>
Cash - Restricted (note 3)	27,155.31	30,000.00
Cash - Unrestricted (note 3)	<u>21,487.31</u>	<u>21,487.31</u>
	<u><b>48,642.62</b></u>	<u><b>51,487.31</b></u>

The accompanying notes are an integral part of these financial statements.



**UNISON CHORUSES CANADA**  
**Statement of Changes in Net Assets**  
For the year ending September 30, 2019

	2019-2020		
	Restricted	Unrestricted	Total
(note 11)	Net Assets	Net Assets	
<b>Net Assets - Beginning of Year</b>	30,000.00	-266.70	29,733.30
Current Surplus (Deficit)		-10,881.78	-10,881.78
<b>Net Assets - End of Year</b>	<b>30,000.00</b>	<b>-11,148.48</b>	<b>18,851.52</b>

The accompanying notes are an integral part of these financial statements.



# UNISON CHORUSES CANADA

## Notes to the Financial Statements

### For the year ending September 30, 2020

#### **Nature of Operations**

Unison Choruses Canada ("the Corporation") was incorporated under the *Canada Corporations Act* on January 20, 2011 and was recognized as a non-profit corporation. In 2020 The Corporation changed its operating name and increased its operating activities to become a National Organization created for the purpose of supporting Canadian 2SLGBTQIA+ choruses and operating a quadrennial festival for Canadian 2SLGBTQIA+ choirs that takes place in a different Canadian city each time. The last festival was held in Calgary in 2018. The next festival will be in Halifax in 2022. The Corporation filed for continuance under the Canada Not-for-profit Corporations Act in the fall of 2014. The Corporation was granted charitable status by the Canada Revenue Agency on January 23, 2013. As a non-profit organization the Corporation is exempt from paying income taxes under the Income Tax Act.

#### **1. Summary of Significant Accounting Policies**

These financial statements have been prepared using the Canadian accounting standards for not-for-profit organizations. These financial statements have been prepared using the accrual method of bookkeeping. A summary of the accounting policies used is as follows:

##### **(a) Revenue Recognition**

The Corporation follows the deferral method of accounting for contributions (donations, grants, sponsorships). Contributions that are explicitly or implicitly designated for a specific purpose are considered restricted contributions. Restricted contributions are earned and can be recognized as revenue when the conditions for their use are met.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. (1) Restricted contributions received for expenses expected to occur within the same year are recognized as revenue when received. (2) All other restricted contributions are recorded as deferred revenue (liability) when received. These contributions are recognized as revenue when related expenses are incurred.

Unrestricted contributions are recognized when received or when receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Other revenues are recognized as revenue when the services are provided. Fees collected in advance of the services being provided are recorded as deferred revenue.

##### **(b) Cash and cash equivalents**

Cash and cash equivalents include unrestricted cash on hand, bank balances, and PayPal account. Restricted cash and cash equivalents are reported separately

##### **(c) Restricted Cash**

Restricted cash is money from donors and granting organizations that is restricted to specific types of expenses (externally restricted) or money that the Corporation has designated for specific purposes (internally restricted).

##### **(d) Property and equipment**

A not-for-profit organization can expense capital assets as per CPA handbook when the average annual revenues recognized in the statement of operations for the current and preceding period of the organization and any entities it controls is less than \$500,000. During the current fiscal year, the average annual revenues for years 2019 and 2018 was \$145,500 and there was no capital asset purchases in 2019.

#### **2. Assets**

Assets are resources owned by the Corporation or events from which future economic benefits are expected to flow to the Corporation. Current Assets are cash resources and assets that the Corporation expects to convert to cash with a year, Accounts Receivable are considered a Current asset.



**UNISON CHORUSES CANADA**  
**Notes to the Financial Statements**  
**For the year ending September 30, 2020**

**3. Cash and Cash Equivalents**

Cash and cash equivalents at September 30, 2020 were held in the following accounts:

	Account Balance	Restricted	Unrestricted
RBC National Operating	13,787.19	12,155.31	1,631.88
RBC National Savings	99.06	0.00	99.06
RBC Festival Operating	34,496.25	15,000.00	19,496.25
TD Canada Trust Chequing	276.19	0.00	276.19
Canada Helps	-50.00	0.00	-50.00
PayPal Account	82.19	0.00	82.19
Reimbursement Clearing	-48.26	0.00	-48.26
	<u>48,642.62</u>	<u>27,155.31</u>	<u>21,487.31</u>

**Restricted Cash** at September 30, 2020 consists of internally restricted Unison Legacy Fund, \$12,155.31 and externally restricted LGBT Purge Fund Grant, \$15,000.00

**Canada Helps Account**

The Canada Helps account contains funds that are donated via Canada Helps that have not yet been remitted by Canada Helps to our bank account.

**PayPal Account**

The PayPal account is used to handle online sales and payments through the Integra Online Planner, such as Festival registrations, merchandise sales and payments to Integra. In non-festival years the balance is minimized.

**4. Accounts Receivable**

This amount represents money owed to the Corporation. Accounts Receivable at September 30, 2020 are the balance of the \$38,500 LGBT Purge Fund Grant awarded in May 2020 to be disbursed in two payments. We received \$15,000 in May and expect to receive the balance in 2020-2021.

**Accounts Receivable**

LGBT Purge Fund Grant	23,500.00
	<u>23,500.00</u>

**5. Prepaid Expenses**

This prepaid expense is a current asset for insurance premiums for the entire year paid in advance. The prorated amount will be expensed monthly. As of September 30, 2020 the prepaid amount outstanding is:

<b>Prepaid Insurance</b>	<u>1,627.50</u>
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**6. Liabilities**

Liabilities are financial debts or obligations of the Corporation. Current Liabilities are financial debts or obligations that the Corporation expects to pay with a year.

**7. Accounts Payable**

This amount represents bills or expenses incurred but not yet paid. As of September 30, 2020 accounts payable are as follows:

**Accounts Payable**

Administrator	3,162.50
QuickBooks	52.50
	<u>3,215.00</u>



**UNISON CHORUSES CANADA**  
**Notes to the Financial Statements**  
**For the year ending September 30, 2020**

**8. Accrued Expenses**

This amount represents expenses incurred during the 2019-2020 year, but not invoiced yet as of September 30, 2020. At September 30, 2020 we have two accrued expenses awaiting invoices as follows:

**Accrued Expenses**

Photographer Fees	760.00
Photographer Fees	360.00
	<u>1,120.00</u>

**9. GST Payable**

GST Payable represents the balance of sales tax invoiced (collected and payable) less sales tax paid on purchases (credits). A negative number indicates that sales tax credits are greater than sales tax collected. At September 30, 2020 the Corporation has a small credit of 71.71 on the books.

**10 a. Unison Legacy Fund**

Unison Legacy Fund contain the proceeds of specified donations made to the Corporation as of the end of the fiscal year September 30, 2018. These funds will be recognized as income to offset Festival expenses as they are incurred. In the Operating year October 1, 2019 to September 30, 2020 \$1,081.69 from the Legacy Fund was recorded as income to offset Halifax Festival Expenses.

**Unison Legacy Fund**

Opening Balance	13,327.00
Funds Disbursed	1,081.69
Closing Balance	<u>12,245.31</u>

**10 b. Deferred Revenue**

Deferred revenue is a liability on the Corporation's balance sheet that represents a prepayment by its customers for goods or services that have yet to be delivered. Deferred revenue is recognized as earned revenue on the income statement as the good or service is delivered to the customer. Deferred revenue at September 30, 2020 consists of the following:

**Deferred Revenue**

LGBT Purge	
Fund Grant	38,500.00

**11. Net Assets**

Net assets are the Corporation's surplus: (assets minus liabilities). Unrestricted Net Assets reflects the difference between the Corporation's surplus and the Restricted Net Assets. These are the assets (cash and other) available at year-end for the Corporation's operations and future investments.

The Current Deficit is the deficit from operations for the 2019-2020 year. It represents revenues less expenses for the year. • The Opening Surplus (Deficit) is the cumulative surplus (deficit) carried forward from the 2018-2019 year. It represents the Corporation's net surplus (deficit) from its inception up to September 30, 2020.



**UNISON CHORUSES CANADA**  
**Notes to the Financial Statements**  
**For the year ending September 30, 2020**

**Calculation of Unrestricted Net Assets**

Cash	48,642.62
Accounts Receivable	23,500.00
Prepaid Expenses	1,627.50
Sales Tax Recoverable	0.00
Less: Accounts Payable	-3,215.00
Less: Accrued Expenses	-1,120.00
Less: GST/HST Payable (net credit)	71.71
Less: Unison Legacy Fund - Halifax Festival	-12,155.31
Less: Money set aside for Halifax Festival	-30,000.00
Less: Deferred Revenue	-38,500.00
	<u>-11,148.48</u>

**Changes in Net Assets**

Net assets are increased by a surplus from operations (revenues exceed expenses). Net assets are decreased by a deficit from operations (expenses exceed revenue). • Restricted Net Assets are the portion of the Corporation's surplus that is designated by the Corporation for specific purposes. There are a portion of the Corporation's net assets restricted as of September 30, 2018, set aside for the Halifax 2022 Festival.

- Unrestricted Net Assets represent the balance of the Corporation's surplus.

**Increases to Restricted Cash** occur when the Corporation sets aside funds for a specific future purpose.

**Decreases to Restricted Cash** occur when funds set aside for a future purpose are spent or released.

**12. Revenue Detail**

**Revenue** earned in the 2019-2020 consisted of donations from individuals, funds realized from the Unison Legacy Fund, and a small amount from Calgary 2018 photographs sold. The Halifax Planning Committee was struck and began the work of planning for the 2022 Festival.

**Membership dues** are annual dues paid by voting members of the Corporation. In 2019-2020 the Corporation made some significant changes to its membership structure and purposes. No membership dues were assessed or collected in this year.

**Revenue - Festival**

Donations to the Halifax Festival	255.77
Halifax Legacy Fund	1,081.69
	<u>1,337.46</u>

**Revenue - National Organization**

Donations to National Organization	1,454.23
Interest Earned	0.06
Sales of Calgary Festival Photos	133.00
	<u>1,587.29</u>



**UNISON CHORUSES CANADA**  
**Notes to the Financial Statements**  
**For the year ending September 30, 2020**

**13. Expenses Detail**

Expenses for 2019-2020 year relate to operating the corporation under the restructuring of Unison as a national organization. A new expense category was created, Unison Services to record expenses for services provided to chorus members by the organization. In this operating year the online "Round Table" discussion was created and offers a forum for member choruses to engage and exchange information on a monthly basis. The Corporation saw its first expenses for the 2022 Halifax Festival with the creation of a logo for the Festival and the beginning of Festival Planning for 2022.

**Expenses - Festival**

Administrator Services	593.75
Advertising and Promotion	500.00
Bank Fees	232.96
Fundraising Expenses	10.75
	<b>1,337.46</b>

**Expenses - National Organization**

Administrator	7,368.75
Advertising and Promotion	1,000.00
Bank Fees	220.23
Corporate Filings	220.00
Donations to Qualified Donees	0.00
Fundraising Expenses	137.41
Insurance	1,627.50
Office Expenses	700.00
Professional Fees	55.20
Translation	100.00
Unison Services	595.62
Web site hosting/maintenance	444.36
	<b>12,469.07</b>

**14. Current Surplus (Deficit)**

The Corporation's main activities in the 2019-2020 year consisted of Unison restructuring as a National Choral organization and the beginning of Halifax 2022 Festival Planning.

	<b>2019-2020</b>	<b>2018-2019</b>
Revenue	2,924.75	14,118.37
Expenses	13,806.53	14,467.75
Deficit	<b>-10,881.78</b>	<b>-349.38</b>

**15. Operating Activities**

Operating activities are the Corporation's core revenue-generating activities, shown as revenue and expenses in the Corporation's Statement of Operations. The Corporation did not have any financing or investing activities during the 2019-2020 operating year.

**16. Increase and Decrease in Operating Assets and Operating Liabilities**

These amounts represent the difference between the balances for the previous financial year and the current financial year.