

ACTRA NATIONAL
FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 28, 2025

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Independent Auditor's Report

To the Members of ACTRA National

Opinion

We have audited the financial statements of ACTRA National (the "Organization"), which comprise the statement of financial position as at February 28, 2025, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at February 28, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of the Organization 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 financial reporting process of the Organization.

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 the financial statements.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Organization.
- 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 ability of the Organization to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Toronto, Ontario
July 16, 2025

Chartered Professional Accountants
Licensed Public Accountants

ACTRA NATIONAL


STATEMENT OF FINANCIAL POSITION

AS AT FEBRUARY 28, 2025


	2025	2024
ASSETS		
Current assets		
Cash	\$ 3,202,330	\$ 2,061,416
Investments (note 2)	2,666,246	4,513,196
Accounts receivable	214,917	241,217
Prepaid expenses and deposits	209,994	104,537
Due from ACTRA Toronto Performers Branch (note 5)	330,654	101,598
Due from ACTRA Performers' Rights Society (note 5)	322,308	88,161
	6,946,449	7,110,125
Capital assets (note 3)	65,646	98,309
	7,012,095	7,208,434
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	1,431,231	1,360,233
Accrued vacation pay	100,203	69,827
Due to Branches (note 5)	4,096,285	4,512,424
Due to U.B.C.P. (note 5)	65,514	30,719
	5,693,233	5,973,203
NET ASSETS		
Unappropriated net assets	1,253,216	1,136,922
Invested in capital assets	65,646	98,309
	1,318,862	1,235,231
	\$ 7,012,095	\$ 7,208,434

The accompanying notes are an integral part of these financial statements

Approved on behalf of the Board:



President



Treasurer

ACTRA NATIONAL

STATEMENT OF OPERATIONS

YEAR ENDED FEBRUARY 28, 2025

	2025	2024
Income		
Per capita - full members	\$ 4,602,038	\$4,509,175
Per capita - apprentice members	489,975	534,150
Equalization income	1,581,023	1,300,149
Investment	197,371	205,056
Realized gain on the sale of investments	43,298	16,199
Unrealized gain (loss) in the fair value of investments	207,034	(89,610)
	7,120,739	6,475,119
Expenses		
National council and executive (<i>Schedule A</i>)	357,391	370,278
National committees (<i>Schedule B</i>)	-	431
National executive director's office (<i>Schedule C</i>)	774,976	658,221
National Organizing Campaign (<i>Schedule D</i>)	8,026	7,701
Collective agreements (<i>Schedule E</i>)	1,144,531	923,162
Public affairs and communications (<i>Schedule F</i>)	585,328	657,483
Collective bargaining (<i>Schedule G</i>)	467,197	555,180
Industry relations (<i>Schedule H</i>)	10,157	19,643
External relations (<i>Schedule I</i>)	166,971	172,855
Finance (<i>Schedule J</i>)	838,178	827,133
Information technology and digital solutions - operations (<i>Schedule K</i>)	1,518,035	1,520,824
Information technology and digital solutions - development (<i>Schedule L</i>)	327,370	131,500
People, labour relations and operations (<i>Schedule M</i>)	739,241	661,423
Occupancy (<i>Schedule N</i>)	505,343	488,422
Respectful workplaces/institutional change	(1,749)	56,660
HST/GST expense	122,916	137,941
Apprentice member credit	43,073	40,698
Donations	20,136	66,506
Contributions to ITDS Development	(273,815)	(118,660)
Transfer from AFBS Reserve	(53,555)	(12,840)
	7,299,750	7,164,561
Deficiency of income over expenses before the following	(179,011)	(689,442)
Distribution from ACTRA Performers Rights Society (<i>note 5</i>)	262,642	337,143
Excess (deficiency) of income over expenses for the year	\$ 83,631	\$ (352,299)

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED FEBRUARY 28, 2025

2025	Invested in Capital Assets	Unappropriated Net Assets	Distribution of Surplus to Branches	Total
Net assets - at beginning of year	\$ 98,309	\$ 1,136,922	\$ -	\$ 1,235,231
Excess of income over expenses for year	-	83,631	-	83,631
Purchase of capital assets	13,036	(13,036)	-	-
Depreciation	(45,699)	45,699	-	-
Net assets - at end of year	\$ 65,646	\$ 1,253,216	\$ -	\$ 1,318,862

2024	Invested in Capital Assets	Unappropriated Net Assets	Distribution of Surplus to Branches	Total
Net assets - at beginning of year	\$ 135,237	\$ 1,452,293	\$ -	\$ 1,587,530
Deficiency of income over expenses for year	-	(352,299)	-	(352,299)
Purchase of capital assets	50,113	(50,113)	-	-
Depreciation	(87,041)	87,041	-	-
Net assets - at end of year	98,309	1,136,922	-	1,235,231

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL

STATEMENT OF CASH FLOWS

YEAR ENDED FEBRUARY 28, 2025

	2025	2024
Cash flows from operating activities		
Cash receipts from members, non-members and producers	6,699,336	6,394,572
Cash paid to employees and suppliers	(7,258,134)	(7,086,647)
Investment income received	197,371	205,056
Distribution from ACTRA Performers Rights Society	262,642	337,143
	(98,785)	(149,876)
Cash flows from financing activity		
Advances from (to) related organizations	(844,547)	(1,453,825)
Cash flows from investing activities		
Purchase of capital assets	(13,036)	(50,113)
Purchase of investments	(202,718)	(2,196,371)
Proceeds on the disposal of investments	2,300,000	183,800
	2,084,246	(2,062,684)
Change in cash during the year	1,140,914	(3,666,385)
Cash - at beginning of year	2,061,416	5,727,801
Cash - at end of year	\$ 3,202,330	\$ 2,061,416

The accompanying notes are an integral part of these financial statements

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2025

ACTRA National (the "Organization") is a federation of autonomous branches and local unions, national in scope, representing performers in live transmission and recorded media.

ACTRA National is an unincorporated not for profit organization and, as such, is generally exempt from income taxes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared using Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Basis of Presentation

ACTRA National is an unincorporated entity and these financial statements include only the operations of ACTRA National. They do not include the assets, liabilities, income and expenses of the autonomous branches and unions or those of the branches administered by ACTRA National. Separate financial statements have been prepared for the autonomous branches and unions.

Invested in Capital Assets

Net assets invested in capital assets comprises the net book value of capital assets.

Revenue Recognition

Per capita charges for full member and apprentice members are recognized when the fees are collected or collection is reasonably assured. Per capita charges are remitted by the individual branches to ACTRA National on a monthly basis, based on their respective total member count as at the end of the prior year.

Equalization income is recorded as revenue when remittances to ACTRA National are received.

Investment income is comprised of distributions from mutual fund, dividends, interest and realized gains and losses on disposal of investments. Distributions and dividends are recognized as income when declared. Interest is recognized as income when earned. Realized gains and losses on disposal of investments are recognized when the transactions occur.

Unrealized gains and losses on investments which reflect the changes in fair value of the investments held during the period are recognized at each reporting date and are included in current period income.

Distribution from ACTRA Performers Rights Society is recorded as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments

i) Measurement of Financial Assets and Liabilities

The Organization initially measures its financial assets and liabilities at fair value except for those resulting from related party transactions. The Organization subsequently measures all its financial assets and financial liabilities at amortized cost except for investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the Statement of Operations.

Financial assets and liabilities measured at amortized cost include cash, accounts receivable, accounts payable and accrued liabilities and accrued vacation pay.

ii) Related party transactions

A party is considered to be related to the organization if such party or the organization has the ability to, directly or indirectly, control or exercise significant influence over the other's financial and operating decisions, or if the organization and such party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The financial instruments originated from the related party transactions are measured as follows:

- at cost determined using undiscounted cash flows excluding interest payments, less any impairment losses previously recognized by the transferor, if the financial instrument has repayment terms; and
- at cost, determined using the amount of consideration transferred or received, if the financial instrument does not have repayment terms.

Subsequently, all related party financial instruments are measured at cost less impairment, if any.

Related party financial assets and liabilities that are forgiven are recognized in net income if the original transaction was in the normal course of operations, and within net assets if the original transaction was not in the normal course of operations.

iii) Impairment

Financial assets measured at amortized cost are tested for impairment at the end of each reporting period. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

- the present value of the cash flows expected to be generated by the asset or group of assets;
- the amount that could be realized by selling the assets or group of assets;
- the net realizable value of any collateral held to secure repayment of the assets or group of assets.

When the events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in net income up to the amount of the previously recognized impairment.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments

Investments are comprised of investments in redeemable guaranteed investment certificates with maturity dates within twelve months from the fiscal year end and investments being a mutual fund. Guaranteed investment certificates are measured at amortized cost. Investments are recorded at fair value. The quoted market price is used to estimate the fair value of the investment.

Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis as follows:

Computer equipment	3 years
Computer software	5 years
Furniture and fixtures	5 years
Leasehold improvements	over the term of the lease

The above rates are reviewed annually to assess ongoing appropriateness. Any changes are adjusted on a prospective basis. If there is an indication that the assets may be impaired, an impairment test is performed that compares carrying amount to net recoverable amount. There were no impairment indicators in 2025.

Use of Estimates

The preparation of the Organization's 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, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from these and other estimates, the impact of which would be recorded in future periods.

Key areas of estimation where management has made difficult, complex or subjective judgments, include those relating to the useful lives of capital assets for depreciation, valuation of investments, provision for legal claims and other assets and liabilities valuation.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2025

2. INVESTMENTS

Details of investments are as follows:

	<i>Units/face value</i>		<i>Fair Value</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
BMO redeemable guaranteed investment certificates - 4.25%, due February 25, 2025	-	2,000,000	\$ -	\$ 2,000,000
Mutual fund - CI Signature High Income Fund	220,898	230,168	2,666,246	2,513,196
			\$ 2,666,246	\$ 4,513,196

Investment Risk Management

Risk management relates to the understanding and active management of risks associated with all areas of the Organization's activities and operations. Investments are primarily exposed to interest rate and price risks. The Organization has formal policies and procedures for investment transactions and investments are bought and sold on the advice of portfolio managers.

Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair value of the investments held by the Organization. The Organization is indirectly exposed to interest rate risk through its mutual fund investment, which invests in equities and fixed income investments. The value of the fixed income investments held by the mutual fund will generally rise if interest rates fall and decrease if interest rates rise.

Price Risk

The Organization is exposed to price risk, which is the potential loss that the Organization may incur with respect to the changes in fair value of investments. The fair value of investments will fluctuate because of changes in market price whether those changes are caused by factors specific to the individual investments, or issuers or factors affecting all investments traded in the market.

3. CAPITAL ASSETS

Details of capital assets are as follows:

<i>2025</i>	<i>Cost</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>
Computer equipment	\$ 1,312,959	\$ 1,278,739	\$ 34,220
Computer software	970,494	970,494	-
Furniture and fixtures	448,343	416,917	31,426
Leasehold improvements	19,008	19,008	-
	\$ 2,750,804	\$ 2,685,158	\$ 65,646

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2025

3. CAPITAL ASSETS (continued)

<i>2024</i>	<i>Cost</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>
Computer equipment	\$ 1,304,941	\$ 1,249,844	\$ 55,097
Computer software	970,494	970,494	-
Furniture and fixtures	443,269	400,057	43,212
Leasehold improvements	19,008	19,008	-
	\$ 2,737,712	\$ 2,639,403	\$ 98,309

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities include government remittances totaling \$35,320 (\$30,347 - 2024).

5. RELATED PARTY TRANSACTIONS

ACTRA National is related to ACTRA Performers Rights Society ("APRS"), Contracted Services of ACTRA Branches ("Regional Branches"), ACTRA Toronto and Union of BC Performers/ACTRA ("U.B.C.P.") in that they have common voting membership. All these related organizations are not-for-profit organizations.

APRS, a not-for-profit organization, is the arm of ACTRA that collects and disburses use fees, royalties, residuals and other compensation and remuneration performers may be entitled to for the use of their work.

ACTRA National has contracted with the Regional Branches and has agreed to provide administrative and financial management services to the Regional Branches.

ACTRA is a federation of autonomous Branches/Local Unions ("Branches"), national in scope representing performers in live transmission, and recorded media.

In the normal course of business, ACTRA National, APRS and the Branches share common costs.

ACTRA National also makes transfer payments and distributions to the Branches and receives distribution from APRS.

Details of related party balances and transactions are as follows:

	<i>Balance Outstanding As At</i>	
	<i>2025</i>	<i>2024</i>
Statement of Financial Position		
Assets (Liabilities)		
Due from ACTRA Performers Rights Society	\$ 322,308	\$ 88,161
Due from ACTRA Toronto Performers Branch	330,654	101,598
Due to ACTRA Branches	(4,096,285)	(4,512,424)
Due from U.B.C.P.	(65,514)	(30,719)
	\$ (3,508,837)	\$ (4,353,384)

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2025

5. RELATED PARTY TRANSACTIONS (continued)

	<i>Transaction Value</i>	
	<i>2025</i>	<i>2024</i>
Statement of Operations		
Distribution from APRS	\$ 262,642	\$ 337,143

The advances to and from related organizations are non-interest bearing, unsecured and due on demand.

In the fiscal year 2022, ACTRA National Executive, ACTRA National Council and the Board of Directors of ACTRA Performers Rights Society (the "Society") approved a motion towards the use of the unclaimed monies or no-known address monies ("UCM/NKA's") collected by the Society and held in the trust accounts beyond five years, being that the funds should be utilized in the collective interest and for the benefits of the ACTRA membership as per the Constitution.

As a result of the motion, ACTRA National Council approved a special disbursement of \$958,127 by ACTRA National from its surplus to ACTRA Branches on behalf of ACTRA PRS. The special disbursement was equivalent to 50% of UCM/NKA's collected by the Society and released from the trust accounts for fiscal year ends 2013 through 2019. ACTRA National completed the special disbursement in the fiscal year 2022 based on a commitment from ACTRA PRS to distribute a total of \$958,127 back to ACTRA National when ACTRA PRS was in a financial position to do so.

During the year, ACTRA PRS distributed \$262,642 (\$337,143 - 2024) to ACTRA National pursuant to the direction of ACTRA National Council and the ACTRA PRS Board made in fiscal year 2022. As at the end of the year, the cumulative distributions amounted to \$599,785.

6. INVESTMENT IN CREDIT UNION AND RIGHT TO PROFIT PARTICIPATION

On November 18, 2008, ACTRA National purchased 200,000 Class B Investment shares of CASCUS for \$200,000, pursuant to an Offering Statement dated July 31, 2008. On June 27, 2013, ACTRA National purchased an additional 100,000 Class B Investment shares for \$100,000, pursuant to an Offering Statement dated March 31, 2013.

In October 2020, CASCUS sold all of its assets to FirstOntario Credit Union Limited ("FirstOntario") and became the "Creative Arts Division" of FirstOntario.

Immediately following the sale of CASCUS's assets to FirstOntario, CASCUS, FirstOntario, along with all the institutional investors who owned Class B Investment shares entered into a "Profit Participation Agreement" under which, the institutional investors agreed to release CASCUS or FirstOntario from any obligation to pay the redemption amount of the Class B Investment shares of CASCUS and in turn, acquired a right to jointly share 15% of the profit from the Creative Arts Division over a period of 10 years. ACTRA National will be entitled to 9.88% of the profit participation distribution, if any, during the term of the agreement based on the cost of the Class B Investment shares subscribed by ACTRA National.

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2025

6. INVESTMENT IN CREDIT UNION AND RIGHT TO PROFIT PARTICIPATION (CONTINUED)

Due to high level of uncertainty associated with the future profitability of the Creative Arts Division, the right to profit participation acquired by ACTRA National is measured at nil.

For the year ended February 28, 2025, there was no profit reported by the Creative Arts Division of FirstOntario (\$Nil - 2024).

7. LEASE COMMITMENTS

The Organization has commitments under operating leases for premises and equipment. The premises lease expires on July 31, 2035. The equipment leases expire on July 31, 2028 and February 28, 2030.

The minimum annual payments under the leases are as follows:

		<i>Premises</i>	<i>Equipment</i>	<i>Total</i>
Fiscal year	2026	\$ 157,000	\$ 16,000	\$ 173,000
	2027	141,000	16,000	157,000
	2028	144,000	16,000	160,000
	2029	148,000	10,000	158,000
	2030	152,000	5,000	157,000
	Thereafter	816,000	-	816,000
		<u>\$ 1,558,000</u>	<u>\$ 63,000</u>	<u>\$ 1,621,000</u>

In addition, the Organization is obligated to pay operating costs for its office space. The operating costs paid for the current year were approximately \$192,000 (\$171,000 - 2024).

8. MEMBERSHIP SYSTEM

The Organization has commitments under a service agreement for licensing costs for the membership system. The licensing agreement expires March 31, 2029. In the current year, costs are shared with ACTRA Branches in the amount of \$154,700 (\$Nil - 2024), and with ACTRA Performers Rights Society in the amount of \$37,419 (\$33,150 - 2024).

The annual payments under the agreement are as follows:

Fiscal year	2026	\$ 273,709
	2027	283,288
	2028	273,385
	2029	281,152
	2030	23,496
		<u>\$ 1,135,030</u>

ACTRA NATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2025

9. FINANCIAL INSTRUMENTS AND RISK EXPOSURE

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Organization's risk exposure at the statement of financial position date.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization's main credit risks relate to cash, investments in guaranteed investment certificates and accounts receivable.

The Organization mitigates credit risk with respect to cash by maintaining the accounts with reputable Canadian financial institutions.

The Organization mitigates the credit risk with respect to the accounts receivable by reviewing and following up on the accounts on a regular basis.

Liquidity Risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, due to related parties and lease commitments. The Organization expects to meet these obligations as they come due by generating sufficient cash flows from operations.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Organization is not exposed to currency risk. Interest rate and other price risks are disclosed in note 2.

Change in Risk

There have been no significant changes in the risk profile of the financial instruments of the Organization from that of the prior year.

10. GUARANTEES AND INDEMNITIES

The Organization has indemnified its past, present and future directors, officers and employees against expenses (including legal expenses), judgments and any amount actually or reasonably incurred by them in connection with any action, suit or proceeding, subject to certain restrictions. The Organization has purchased directors' and officers' liability insurance to mitigate the cost of any potential future suits and actions, but there is no guarantee that the coverage will be sufficient should any action arise.

The Organization is party to legal proceedings which arose from normal business activities. The potential liability, if any, will not materially affect the Organization's financial position.

In the normal course of business, the Organization has entered into agreements that include indemnities in favour of third parties, either express or implied, such as in service contracts, lease agreements and purchase contracts. In these agreements, the Organization agrees to indemnify the counterparties in certain circumstances against losses or liabilities arising from the acts or omissions of the Organization. The maximum amount of any potential liability cannot be reasonably estimated.

ACTRA NATIONAL**SCHEDULE OF OPERATING EXPENSES****YEAR ENDED FEBRUARY 28, 2025**

	2025	2024
National Council and Executive	<i>Schedule A</i>	
National council		
Meeting costs	\$ 155,446	\$ 161,579
Councilor travel costs	44,691	53,665
Officer expenses	12,067	17,372
Senior staff expenses	8,863	10,306
	221,067	242,922
Honoraria	111,920	106,420
Officer expenses - other	24,404	20,936
	136,324	127,356
Total	\$ 357,391	\$ 370,278
National Committees	<i>Schedule B</i>	
Stunt committee	\$ -	\$ 431
National Executive Director's Office	<i>Schedule C</i>	
Salaries	\$ 595,916	\$ 510,289
RRSP	55,132	51,502
General benefits	93,780	71,118
	744,828	632,909
National executive director expenses	26,520	17,894
NED department director and counsel expenses	3,628	7,418
	30,148	25,312
Total	\$ 774,976	\$ 658,221
National Organizing Campaign	<i>Schedule D</i>	
Stunt Community Liaison/Consultant	\$ 8,026	\$ 7,701

ACTRA NATIONAL**SCHEDULE OF OPERATING EXPENSES****YEAR ENDED FEBRUARY 28, 2025**

	2025	2024
Collective Agreements	<i>Schedule E</i>	
Commercials - Negotiations	35,563	282,106
- Officer expenses	-	7,673
- Senior staff expenses	1,858	3,221
- Administration	3,072	2,939
- Legal	387,875	364,349
- Organizing	217,471	124,782
	645,839	785,070
IPA/BCMPA - Negotiation expenses	370,467	500
- Officer expenses	15,352	-
- Senior staff expenses	69,259	35
- Administration	3,072	2,940
- Legal	18,009	89,650
- Printing	15,850	19,128
	492,009	112,253
Other - Negotiations	6,683	9,683
- Senior staff expenses	-	15,171
- Legal	-	693
- Officers	-	292
	6,683	25,839
Total	\$ 1,144,531	\$ 923,162

ACTRA NATIONAL**SCHEDULE OF OPERATING EXPENSES****YEAR ENDED FEBRUARY 28, 2025**

	2025	2024
Public Affairs and Communications	<i>Schedule F</i>	
Salaries	\$ 353,756	\$ 363,483
RRSP	36,676	37,303
General benefits	69,864	71,745
	460,296	472,531
Director expenses	462	4,438
Lobbying expenses	51,907	81,888
President's expenses	696	3,685
	53,065	90,011
ACTRA magazine	866	6,374
Advertising	-	21
Sponsorships	24,000	33,060
Promotional materials	6,801	12,614
Administrative services	24,270	21,396
ACTRA awards and special events (recoveries)	8,783	12,910
Public relations officer's expenses	2,148	1,951
ACTRA website	5,099	6,615
	71,967	94,941
Total	\$ 585,328	\$ 657,483
Collective Bargaining	<i>Schedule G</i>	
Salaries	\$ 355,291	\$ 424,545
RRSP	34,259	33,973
General benefits	60,037	61,037
	449,587	519,555
Director expenses	4,929	4,575
Research materials and consultants	12,681	31,050
	17,610	35,625
Total	\$ 467,197	\$ 555,180
Industry Relations	<i>Schedule H</i>	
CMPA Prime Time Annual Conference	\$ 10,157	\$ 19,643

ACTRA NATIONAL

SCHEDULE OF OPERATING EXPENSES

YEAR ENDED FEBRUARY 28, 2025

	2025	2024
External Relations	<i>Schedule I</i>	
FIA affiliation fees	\$ 74,905	\$ 70,134
CLC affiliation fees	60,769	45,301
CLC committee and travel and VP expenses	-	20,213
Officer expenses - FIA	12,471	3,269
- FIANA	4,157	1,090
- SAG/AFTRA	1,922	2,431
Senior staff expenses - FIA	8,273	14,715
- FIANA	2,791	2,642
- SAG/AFTRA	1,683	13,060
Total	\$ 166,971	\$ 172,855
Finance	<i>Schedule J</i>	
Salaries	\$ 611,447	\$ 603,184
RRSP	59,672	61,896
General benefits	143,729	132,422
	814,848	797,502
Senior Director, Finance and ITDS expenses	1,268	1,783
Audit fees	15,858	15,500
Bank charges	3,597	5,260
Professional fees	2,607	7,088
	23,330	29,631
Total	\$ 838,178	\$ 827,133
Information Technology and Digital Solutions - Operations	<i>Schedule K</i>	
Salaries	\$ 996,051	\$ 924,127
RRSP	91,478	87,785
General benefits	200,747	180,925
	1,288,276	1,192,837
Cybersecurity	22,833	39,705
Licenses and subscriptions	57,609	59,521
Hardware	2,806	4,017
Supplies	6,163	11,576
Network communication costs	44,475	56,286
Depreciation - computer equipment and systems	30,499	69,097
Consulting fees	1,630	19,276
Cloud infrastructure	58,971	66,840
Director expenses	4,773	1,669
	229,759	327,987
Total	\$ 1,518,035	\$ 1,520,824

ACTRA NATIONAL

SCHEDULE OF OPERATING EXPENSES

YEAR ENDED FEBRUARY 28, 2025

	2025	2024
Information Technology and Digital Solutions - Development	<i>Schedule L</i>	
AMS - software subscription	\$ 245,675	\$ 33,150
AMS - professional services	81,695	22,720
Project management	-	75,630
Total	\$ 327,370	\$ 131,500
People, Labour Relations and Operations	<i>Schedule M</i>	
Salaries	509,876	503,537
RRSP	21,160	21,449
General benefits	78,662	65,204
	\$ 609,698	\$ 590,190
Legal	83,704	32,675
Manager expenses	4,043	1,889
Printing	4,714	3,177
Professional fees	14,860	9,294
Staff recruitment	11,271	6,507
Staff training	5,482	11,103
Staff appreciation	554	2,215
Alliance health & pension	4,915	4,373
	129,543	71,233
Total	\$ 739,241	\$ 661,423
Occupancy	<i>Schedule N</i>	
Rent	356,572	341,712
Telephone	14,634	10,011
Insurance	75,839	77,224
Supplies and miscellaneous	26,070	24,248
Postage	1,882	2,506
Courier	3,715	1,198
Furniture, fixtures and repairs	-	534
Equipment rental and leases	11,430	13,045
Depreciation - furniture and fixtures	15,201	17,944
	\$ 505,343	\$ 488,422

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