

**ACTRA NATIONAL**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED FEBRUARY 28, 2017**

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## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ACTRA NATIONAL

We have audited the accompanying financial statements of ACTRA National, which comprise the balance sheet as at February 28, 2017 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of ACTRA National as at February 28, 2017, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*Clarke Henning LLP*

Toronto, Ontario  
June 22, 2017

CHARTERED ACCOUNTANTS  
Licensed Public Accountants

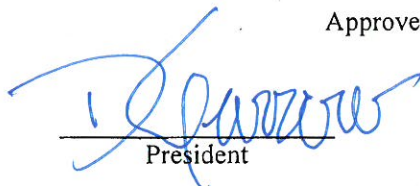
# ACTRA NATIONAL

## BALANCE SHEET

AS AT FEBRUARY 28, 2017

	2017	2016
<b>ASSETS</b>		
Current assets		
Cash (note 5)	\$ 3,946,456	\$ 3,272,400
Marketable security (note 2)	1,974,487	1,716,841
Accounts receivable	156,981	245,307
Prepaid expenses and deposits	84,786	80,500
Due from ACTRA Toronto Performers Branch (note 5)	59,851	129,254
Due from ACTRA Performers' Rights Society (note 5)	113,335	102,359
	<u>6,335,896</u>	<u>5,546,661</u>
Investment in Credit Union (note 5)	351,579	331,754
Capital assets (note 3)	162,086	172,859
	<u>513,665</u>	<u>504,613</u>
	<u>6,849,561</u>	<u>6,051,274</u>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	1,380,267	1,127,787
Accrued vacation pay	83,508	69,346
Due to Branches (note 5)	3,232,915	2,864,069
Due to U.B.C.P. (note 5)	72,339	29,221
	<u>4,769,029</u>	<u>4,090,423</u>
<b>NET ASSETS</b>		
Extraordinary contingency fund (note 1)	2,383	2,383
Surplus transferred to Branches	(284,383)	(132,105)
Unappropriated net assets	2,200,446	1,917,714
Invested in capital assets	162,086	172,859
	<u>2,080,532</u>	<u>1,960,851</u>
	<u>\$ 6,849,561</u>	<u>\$ 6,051,274</u>

Approved on behalf of the Board:

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Treasurer

# ACTRA NATIONAL

## STATEMENT OF OPERATIONS

YEAR ENDED FEBRUARY 28, 2017

	2017	2016
Income		
Per capita - full members	\$ 3,791,807	\$3,694,549
Per capita - apprentice members	380,250	359,775
Equalization income	1,536,703	1,355,282
Investment income	142,233	135,875
Unrealized gain (loss) on marketable security	119,681	(263,752)
	<b>5,970,674</b>	5,281,729
Expenses		
National council and executive ( <i>Schedule A</i> )	204,433	193,973
National committees ( <i>Schedule B</i> )	16,295	20,308
National executive director's office ( <i>Schedule C</i> )	407,288	345,964
National Organizing Campaign ( <i>Schedule D</i> )	174,822	193,984
Collective agreements ( <i>Schedule E</i> )	89,935	328,548
Policy and communications ( <i>Schedule F</i> )	1,127,325	1,266,401
Industry relations ( <i>Schedule G</i> )	5,634	11,975
External relations ( <i>Schedule H</i> )	288,939	299,625
Finance, human resources and administration ( <i>Schedule I</i> )	1,205,370	1,198,902
Information services ( <i>Schedule J</i> )	1,386,593	894,159
Occupancy ( <i>Schedule K</i> )	462,947	425,220
HST/GST expense	83,492	91,890
Apprentice member credit	59,537	46,633
Donations	20,982	20,438
	<b>5,533,592</b>	5,338,020
Excess (deficiency) of income over expenses before transfer payments	437,082	(56,291)
Transfer payments to branches ( <i>note 5</i> )	(33,018)	(75,364)
Excess (deficiency) of income over expenses for the year	<b>\$ 404,064</b>	<b>\$ (131,655)</b>

# ACTRA NATIONAL

## STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED FEBRUARY 28, 2017

	Invested in Capital Assets	Unappropriated Net Assets	Net Assets Transferred to Branches	Extraordinary Contingency Fund	Total 2017	Total 2016
Net assets - at beginning of year	\$ 172,859	\$ 1,917,714	\$ (132,105)	\$ 2,383	\$ 1,960,851	\$ 2,224,611
Excess (deficiency) of income over expenses for the year	-	404,064	-	-	404,064	(131,655)
Prior year transfer of surplus to branches	-	(132,105)	132,105	-	-	-
Transfer of surplus to branches ( <i>note 5</i> )	-	-	(284,383)	-	(284,383)	(132,105)
Purchase of capital assets	71,286	(71,286)	-	-	-	-
Depreciation	(82,059)	82,059	-	-	-	-
Net assets - at end of year	\$ 162,086	\$ 2,200,446	\$ (284,383)	\$ 2,383	\$ 2,080,532	\$ 1,960,851

# ACTRA NATIONAL

## STATEMENT OF CASH FLOWS

YEAR ENDED FEBRUARY 28, 2017

	2017	2016
Cash flows from operating activities		
Cash receipts from members, non-members and producers	\$ 5,797,085	\$ 5,277,942
Cash paid to employees and suppliers	(5,222,193)	(5,440,406)
Investment income received	142,233	135,876
	<u>717,125</u>	<u>(26,588)</u>
Cash flows from financing activity		
Advances from (to) related organizations	186,007	(51,566)
Cash flows from investing activities		
Purchase of capital assets	(71,286)	(104,067)
Purchase of marketable security, net	(137,965)	(127,955)
Investment in Credit Union	(19,825)	-
	<u>(229,076)</u>	<u>(232,022)</u>
Change in cash during the year	<u>674,056</u>	<u>(310,176)</u>
Cash - at beginning of year	3,272,400	3,582,576
Cash - at end of year	<u>\$ 3,946,456</u>	<u>\$ 3,272,400</u>

# ACTRA NATIONAL

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2017

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

ACTRA National is a 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 carried on by ACTRA National. They do not include the assets, liabilities, income and expenses of the autonomous branches and the branches in trust administered by ACTRA National. Separate financial statements have been prepared for the branches.

#### *Financial Assets and Liabilities*

The Organization initially measures its financial assets and liabilities at fair value except for those resulting from certain non-arms length transactions. The Organization subsequently measures all its financial assets and financial liabilities at amortized cost except for marketable securities 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.

Amounts due to/from related organizations are measured at exchange amount (see note 5).

#### *Marketable Security*

Marketable security is comprised of a mutual fund which is recorded at fair value. The quoted market price is used to estimate the fair value of the investment.

#### *Investment in Credit Union*

Investment in Creative Arts Savings & Credit Union Limited ("CASCU") is measured at cost plus reinvested dividends.

#### *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 are amortized over the term of the lease of ten years

The above rates are reviewed annually to ensure they are appropriate. Any changes are adjusted for 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 2017.

**ACTRA NATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED FEBRUARY 28, 2017**

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*1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)*

*Revenue Recognition*

Per capita charges for member and apprentice are recorded as invoiced. Equalization income is recorded as earned.

Investment income is comprised of distributions from mutual fund, dividends and interest. Distributions and dividends are recorded as income when declared. Interest is recorded as income when earned.

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

*Extraordinary Contingency Fund*

In 1998 an extraordinary contingency fund was established to provide for organizing, bargaining and negotiations, extraordinary meetings of ACTRA National and legal counsel. The fund was financed through voluntary contributions of 5% of non-member work permit income from the branches/local unions. Since the 2002 fiscal year, no additional contributions have been made to the fund.

*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 judgements often as a result of matters that are uncertain, include those relating to the useful lives of capital assets for depreciation, valuation of investments and other assets and liabilities valuations.

*2. MARKETABLE SECURITY*

Details of marketable security are as follows:

<i>Units</i>		<i>Fair Value</i>	
<i>2017</i>	<i>2016</i>	<i>2017</i>	<i>2016</i>
		Mutual Fund:	
<b>151,418</b>	140,609	<b>\$ 1,974,487</b>	\$ 1,716,841

*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. Marketable securities are primarily exposed to interest rate and price risks. The Organization has formal policies and procedures for investment transactions and marketable securities are bought/sold on the advice of portfolio managers.



# ACTRA NATIONAL

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2017

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### 2. MARKETABLE SECURITY (continued)

#### *Interest Rate Risk*

Interest rate risk arises from the possibility that changes in interest rates will affect the value of marketable security held by the Organization. The Organization is indirectly exposed to interest rate risk through its investment in mutual fund, which invests in equities and fixed income securities. The value of the fixed income security 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 marketable security. The fair value of marketable security will fluctuate because of changes in market price whether those changes are caused by factors specific to the individual securities, or issuers or factors affecting all securities traded in the market.

### 3. CAPITAL ASSETS

Details of capital assets are as follows:

	<i>Cost</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>	
			<i>2017</i>	<i>2016</i>
Computer equipment	\$ 1,070,831	\$ 1,004,799	\$ 66,032	\$ 84,621
Computer software	218,440	198,369	20,071	10,463
Furniture and fixtures	339,184	270,741	68,443	70,181
Leasehold improvements	19,008	11,468	7,540	7,594
	<b>\$ 1,647,463</b>	<b>\$ 1,485,377</b>	<b>\$ 162,086</b>	<b>\$ 172,859</b>

### 4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities include government remittances totalling \$15,020 (\$9,670 - 2016).

### 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 acts as a collection agency for members and non-members of ACTRA and others with respect to use fees, residuals, royalties and other benefits either negotiated or otherwise payable to those persons.

# ACTRA NATIONAL

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2017

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### 5. RELATED PARTY TRANSACTIONS (continued)

Upon agreement with the various local ACTRA branches, ACTRA National provides administration and financial services to those branches.

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

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

Details of related party balances and transactions are as follows:

	<i>Balance Outstanding As At</i>	
	<i>2017</i>	<i>2016</i>
<b>Balance Sheet</b>		
Assets (Liabilities)		
Due from ACTRA Performers Rights Society	\$ 113,335	\$ 102,359
Due from ACTRA Toronto Performers Branch	59,851	129,254
Due to ACTRA Branches	(3,232,915)	(2,864,069)
Due to U.B.C.P.	(72,339)	(29,221)
	<b>(3,132,068)</b>	<b>(2,661,677)</b>
<b>Transaction Value</b>		
	<i>2017</i>	<i>2016</i>
<b>Statement of Changes in Net Assets</b>		
Distribution of surplus		
ACTRA Branches	63,165	29,228
ACTRA Toronto Performers Branch	157,302	73,658
U.B.C.P.	63,916	29,219
	<b>284,383</b>	<b>132,105</b>
<b>Statement of Operations</b>		
Transfer payments		
ACTRA Branches	33,018	75,364
	<b>\$ 33,018</b>	<b>\$ 75,364</b>

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

In addition, ACTRA National is related to the Creative Arts Savings & Credit Union Limited in that certain of the Organization's staff members and National Council members are represented on the Board of Directors of CASCUCU and they are able to exercise significant influence over decision making.

# ACTRA NATIONAL

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2017

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### 5. RELATED PARTY TRANSACTIONS (continued)

CASCU is a financial institution incorporated in Ontario under the Credit Unions and Caisses Populaires Act, 1994 and operates in accordance with this statute and the accompanying regulations. CASCU is a member of Central 1 Credit Union and the prescribed level of deposits are insured by the Deposit Insurance Corporation of Ontario. CASCU provides financial products and services to members throughout Ontario.

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

The Class B shares are non-cumulative, non-voting, and non-participating special shares. These shares may not be sold, but may be redeemed at the owner's discretion, subject to approval of the Board of Directors of CASCU. Total redemption of shares permitted in any year is 10% of the outstanding shares at the beginning of the year. Shares may be transferred to other members of CASCU with the approval of the Board of Directors.

These shares are carried at cost amount plus dividends re-invested and aggregated \$351,579 (\$331,754 - 2016). During the year \$19,825 was recorded as dividend in kind (\$Nil - 2016).

ACTRA National also operates a business savings bank account and a business chequing bank account with CASCU. Total balance was \$952,614 (\$507,270 - 2016), which is included in cash balance as at February 28, 2017.

### 6. LEASE COMMITMENTS

The Organization has commitments under operating leases for premises and equipment. The premises lease expires on July 31, 2020. The equipment leases expire on July 20, 2019 and December 31, 2019. The minimum annual payments under the leases are as follows:

		<i>Premises</i>	<i>Equipment</i>	<i>Total</i>
Fiscal year	2018	\$ 164,300	\$ 24,400	\$ 188,700
	2019	164,300	24,400	188,700
	2020	164,300	15,800	180,100
	2021	68,460	-	68,460
		<u>\$ 561,360</u>	<u>\$ 64,600</u>	<u>\$ 625,960</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 \$165,000 (\$134,000 - 2016).

# ACTRA NATIONAL

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED FEBRUARY 28, 2017

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### 7. 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 balance sheet 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 on deposit with CASCUC, investment in CASCUC and accounts receivable.

The Organization mitigates credit risk with respect to the accounts receivable by reviewing the accounts on a regular basis and management includes adequate provision for doubtful accounts receivable where collection is in question.

The Organization mitigates the credit risk with respect to the cash on deposit with CASCUC and investment in CASCUC by closely monitoring the performance of CASCUC.

#### *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 price risks are disclosed in note 2.

### 8. 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.

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, 2017**

	2017	2016
<i>Schedule A</i>		
National Council and Executive		
National council		
Meeting costs	\$ 30,691	\$ 28,376
Councilor travel costs	31,100	28,463
Officer expenses	4,814	4,596
Senior staff expenses	4,700	4,325
	<u>71,305</u>	<u>65,760</u>
National executive		
Meeting costs	25,398	23,796
Officer expenses	4,020	8,597
Senior staff expenses	10,087	9,362
	<u>39,505</u>	<u>41,755</u>
Officers and senior staff meetings		
Meeting costs	318	321
Officer expenses	-	51
	<u>318</u>	<u>372</u>
Honoraria	75,328	68,647
Officer expenses - other	17,977	17,439
	<u>93,305</u>	<u>86,086</u>
<b>Total</b>	<b><u>204,433</u></b>	<b><u>193,973</u></b>
<i>Schedule B</i>		
National Committees		
Finance committee meetings	26	145
Stunt committee	6,040	7,252
Women's committee	8,040	8,061
Archives committee	1,464	-
Diversity committee	725	4,850
	<u>\$ 16,295</u>	<u>\$ 20,308</u>

**ACTRA NATIONAL**  
**SCHEDULE OF OPERATING EXPENSES**  
**YEAR ENDED FEBRUARY 28, 2017**

	2017	2016
<b>National Executive Director's Office</b>		
	<i>Schedule C</i>	
Salaries	\$ 310,096	\$ 261,941
RRSP	37,368	31,181
General benefits	34,738	28,029
	<b>382,202</b>	321,151
National executive director expenses	10,192	9,803
Regional director expenses	14,894	15,010
	<b>25,086</b>	24,813
	<b>407,288</b>	345,964
<b>National Organizing Campaign</b>		
	<i>Schedule D</i>	
Organizers	154,867	181,266
Meetings	13,955	6,718
Stunt Community Liaison/Consultant	6,000	6,000
	<b>174,822</b>	193,984
<b>Collective Agreements</b>		
	<i>Schedule E</i>	
CBC - Negotiations	992	-
Commercials - Administration	27,352	27,681
- Legal	(2,257)	11,927
- Printing	-	11,613
	<b>25,095</b>	51,221
IPA/BCMPA - Negotiations	-	172,540
- Officer expenses	-	12,984
- Senior staff expenses	3,367	21,972
- Administration	6,857	9,112
- Legal	2,368	37,439
- Printing	38,116	21,405
	<b>50,708</b>	275,452
Other - Negotiations	8,828	592
- Senior staff expenses	3,154	16
- Administration	-	1,267
- Officers	1,158	-
	<b>13,140</b>	1,875
	<b>\$ 89,935</b>	\$ 328,548

**ACTRA NATIONAL**  
**SCHEDULE OF OPERATING EXPENSES**  
**YEAR ENDED FEBRUARY 28, 2017**

	2017	2016
<b>Public Policy, Research and Communications</b>		
	<i>Schedule F</i>	
Salaries	\$ 640,866	\$ 721,378
RRSP	42,243	65,115
General benefits	110,711	138,442
	<b>793,820</b>	<b>924,935</b>
Director expenses	11,096	15,511
Lobbying expenses	35,120	59,531
President's expenses	3,919	4,033
	<b>50,135</b>	<b>79,075</b>
ACTRA magazine	101,293	100,343
Advertising	2,625	3,395
Sponsorships	45,915	40,600
Promotional materials	5,851	4,401
Administrative services	10,494	9,252
ACTRA awards	66,601	66,069
Public relations officer's expenses	7,663	8,484
Research materials & projects	33,738	22,575
ACTRA website	9,190	7,272
	<b>283,370</b>	<b>262,391</b>
	<b>1,127,325</b>	<b>1,266,401</b>
<b>Industry Relations</b>		
	<i>Schedule G</i>	
CMPA Prime Time Annual Conference	5,634	11,975
	<b>5,634</b>	<b>11,975</b>
<b>External Relations</b>		
	<i>Schedule H</i>	
FIA affiliation fees	54,154	49,450
CLC affiliation fees	183,213	183,213
CLC assessed per capita	-	30,536
CLC committee and travel	8,630	4,113
Officer expenses - FIA	10,929	7,021
- FIANA	1,429	-
- SAG/AFTRA	6,128	9,335
Senior staff expenses - FIA	4,886	5,577
- FIANA	1,209	-
- SAG/AFTRA	7,361	10,380
Special projects consultant	11,000	-
	<b>\$ 288,939</b>	<b>\$ 299,625</b>

**ACTRA NATIONAL**  
**SCHEDULE OF OPERATING EXPENSES**  
**YEAR ENDED FEBRUARY 28, 2017**

	2017	2016
<b>Finance, Human Resources and Administration</b>		
	<i>Schedule I</i>	
Salaries	\$ 914,889	\$ 909,881
RRSP	66,095	71,085
General benefits	133,170	133,115
	<b>1,114,154</b>	<b>1,114,081</b>
National Director of Finance and Administration expenses	1,746	2,099
Printing	21,190	14,655
Professional fees	1,413	3,745
Audit fees	12,973	11,764
Legal fees	6,912	4,075
Staff conference	18,490	20,380
Staff recruitment	1,546	1,239
Staff training	4,136	4,757
Staff appreciation	2,177	2,878
Bank charges	15,950	14,424
Alliance debt reduction (note 5)	4,683	4,805
	<b>91,216</b>	<b>84,821</b>
	<b>1,205,370</b>	<b>1,198,902</b>
<b>Information Services</b>		
	<i>Schedule J</i>	
Salaries	861,251	525,476
RRSP	71,926	45,136
General benefits	164,860	111,654
	<b>1,098,037</b>	<b>682,266</b>
Maintenance	3,463	3,878
Software	73,169	49,628
Hardware	5,938	4,264
Supplies	7,335	9,638
Network costs	52,689	38,848
Depreciation - computer equipment and systems	61,273	50,333
Consulting fees	48,902	34,292
IS Director expenses	34,517	20,064
IS steering committee	1,270	948
	<b>288,556</b>	<b>211,893</b>
	<b>\$ 1,386,593</b>	<b>\$ 894,159</b>



**ACTRA NATIONAL**  
**SCHEDULE OF OPERATING EXPENSES**  
**YEAR ENDED FEBRUARY 28, 2017**

	<b>2017</b>	2016
Occupancy		<i>Schedule K</i>
Rent	\$ 327,208	\$ 286,618
Telephone	8,765	7,285
Insurance	42,165	43,636
Supplies and miscellaneous	13,890	12,973
Postage	14,084	27,369
Courier	11,685	12,945
Furniture, fixtures and repairs	9,287	6,560
Equipment rental and leases	15,077	10,534
Depreciation - furniture and fixtures	20,786	17,300
	<b>\$ 462,947</b>	<b>\$ 425,220</b>