



**Franklin, Daurio LLP Chartered Professional Accountants**

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**INDEPENDENT AUDITOR'S REPORT ON THE SUMMARIZED CONSOLIDATED  
FINANCIAL STATEMENTS**

To the Members of  
**Academy of Canadian Cinema & Television**  
**Académie Canadienne du Cinéma et de la Télévision**

The accompanying summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at April 30, 2017, the summary consolidated statements of operations and changes in net assets for the year then ended, and related notes, are derived from the audited consolidated financial statements of Academy of Canadian Cinema & Television - Académie Canadienne du Cinéma et de la Télévision (the "Academy"), for the year ended April 30, 2017. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated July 18, 2017. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary consolidated financial statements do not contain all the disclosures required by Canadian accounting standards for Not-For-Profit Organizations. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of the Academy .

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

Management is responsible for the preparation of the summary consolidated financial statements in accordance with the Note.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagement to Report on Summary Financial Statements".

**Opinion**

In our opinion, the summary consolidated financial statements derived from the audited consolidated financial statements of the Academy for the year ended April 30, 2017, are a fair summary of those financial statements in accordance with the basis disclosed in the Note.

*Franklin, Daurio LLP*

Chartered Accountants, Licensed Public Accountants

July 20, 2017

Toronto, Ontario

ACADEMY OF CANADIAN CINEMA & TELEVISION  
ACADÉMIE CANADIENNE DU CINÉMA ET DE LA TÉLÉVISION

**SUMMARY CONSOLIDATED STATEMENT  
OF FINANCIAL POSITION**  
As at April 30, 2017

	2017	2016
	\$	\$
<b>ASSETS</b>		
Cash and cash equivalents, including \$20,000 restricted (2016 - \$20,000)	854,914	602,351
Government grants and accounts receivable	452,856	606,462
Deposits and prepaid expenses	147,035	105,216
Capital assets	41,249	46,653
	<u>1,496,054</u>	<u>1,360,682</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable and accrued liabilities	467,220	381,950
Loan payable	37,500	90,000
Deferred revenue	668,494	567,985
	<u>1,173,214</u>	<u>1,039,935</u>
<b>Net Assets</b>		
Capital assets	261,591	254,094
Unrestricted net assets	61,249	66,653
	<u>322,840</u>	<u>320,747</u>
	<u>1,496,054</u>	<u>1,360,682</u>

**SUMMARY CONSOLIDATED STATEMENT  
OF OPERATIONS AND CHANGES IN NET ASSETS**  
For the year ended April 30, 2017

	2017	2016
	\$	\$
<b>Revenues</b>		
Corporate sponsorships and donations	2,091,184	2,143,287
Government sponsored grants	846,761	848,290
Entry fees	876,635	851,985
Membership fees	450,844	455,329
Award show ticket sales	543,564	494,891
License fees	1,287,170	1,238,806
Advertising and other revenue	405,668	357,505
	<u>6,501,826</u>	<u>6,390,093</u>
<b>Expenses</b>		
Award show operations	5,861,091	5,597,625
Other projects and activities	152,641	189,935
Membership administration and services	458,004	442,796
Interest and amortization of capital assets	27,997	61,282
	<u>6,499,733</u>	<u>6,291,638</u>
<b>Excess of Revenues over Expenses</b>	2,093	98,455
<b>Net Assets, Beginning of the Year</b>	<u>320,747</u>	<u>222,292</u>
<b>Net Assets, End of the Year</b>	<u>322,840</u>	<u>320,747</u>

**NOTE - Applied criteria in the preparation of the summary consolidated financial statements:**

The Academy has prepared these summary consolidated financial statements to be included as part of its annual report. These summary consolidated financial statements present the same information as the audited consolidated financial statements, except for the full consolidated statements of financial position and operations, changes in net assets, and the consolidated statement of cash flows and notes to the audited consolidated financial statements. Complete audited consolidated financial statements for the year ended April 30, 2017 are available upon request.