



conexus  
arts  
centre

2019/20  
Annual Report

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## Letter of Transmittal



Office of the Lieutenant Governor of Saskatchewan

In accordance with Section 27(1) of *The Saskatchewan Centre of the Arts Act, 2000* (Chapters S-10.1), I hereby submit the fiftieth Annual Report on the activities of the Centre for the period from April 1, 2019 to March 31, 2020.

Respectfully submitted,

Lori Carr  
Minister of Government Relations  
Minister Responsible for the  
Saskatchewan Centre of the Arts

# BOARD OF DIRECTORS

THE HONOURABLE  
LORI CARR  
MINISTER RESPONSIBLE

## CURRENT BOARD OF DIRECTORS

JIM HOPSON—CHAIR  
NANCY CHERNEY—VICE CHAIR  
ROGER BRANDVOLD  
BRUCE EVANS  
TWYLA MACDOUGALL  
JOSH MACFADDEN  
TWYLA MEREDITH  
DAVE PETTIGREW  
MARLA PRESTON  
MARY TAYLOR-ASH



Great Russian Ballet

## Committees of the Board of Directors:

### Audit and Finance Committee

Twyla MacDougall—Chair

Josh MacFadden

Twyla Meredith

Mary Taylor-Ash

### Governance Committee

Roger Brandvold-Chair

Nancy Cherney

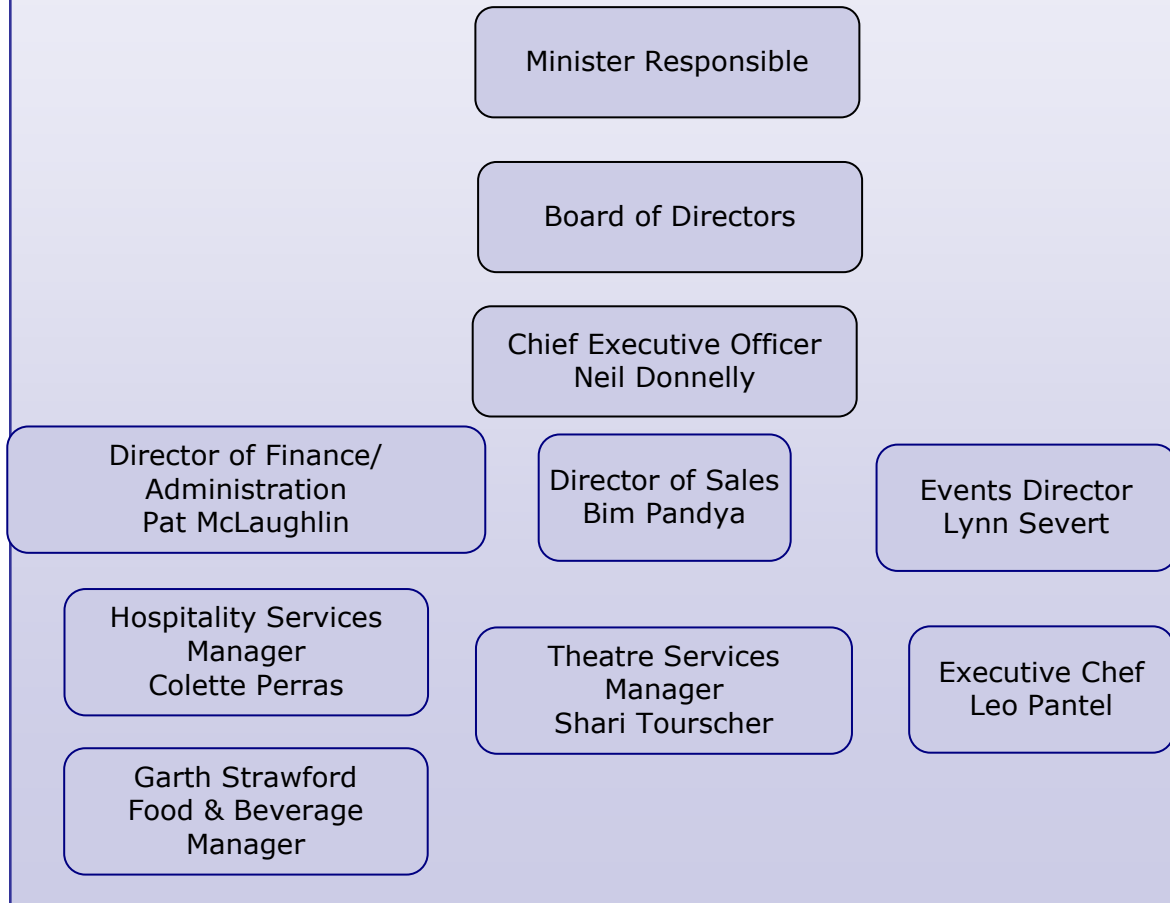
Bruce Evans

Dave Pettigrew

Marla Preston

Jim Hopson— Board Chair and ex-officio on both committees

## Conexus Arts Centre Organizational Structure



# MISSION, VISION AND GOALS

**MISSION:** To consistently deliver memorable guest experiences by facilitating and providing convention, catering and entertainment activities that build loyalty and growth for the Centre.

**VISION STATEMENT:** To be a self sustaining facility in the community showcasing local, national and international entertainment, convention and catering events that delivers outstanding guest experiences.

**GOALS:** Guests First. Deliver memorable and outstanding guest experiences.

Loyal, knowledgeable and professional team who consistently delivers memorable and outstanding experiences to guests.

To identify and utilize industry best practices to accomplish the strategic plan and establish a sustainable foundation for the future.

To be sustainable, cover operational costs and contribute to the facility maintenance and program capital.

To expand and develop community and corporate relationships.

To promote the Centre through direct sales and marketing activities.



# ENTERTAINING SOUTHERN SASKATCHEWAN

We bring the world to our stage. We enrich lives, and create community through our mission to provide world class entertainment to the people of Southern Saskatchewan.

## CONVENTION & CATERING

### **Convention/Catering:**

Hosted 455 events with attendance of 101,129 clients.

CATEGORY	# OF EVENTS	ATTENDANCE
Meetings	133	21,295
Seminars/Conferences	7	2,097
Breakfast/Luncheons	68	5,431
Receptions	93	11,681
Banquets/Dinners	104	21,736
Trade shows	23	34,791
Wedding/Anniversary/ Funerals	10	1, 604
Other	17	2,494

## THEATRE

### **Theatre:**

Featured 86 performances with attendance of 92,457 patrons.

CATEGORY	# OF EVENTS	ATTENDANCE
Children's	6	5,815
Regina Symphony Orchestra	11	11,412
Rock	8	8,453
Graduations	12	12,493
Ballet/Dance	18	14,743
Musicals	17	20,864
Comedy	12	15,234
Country	1	1,938
Other	1	1,505

We are proud to have hosted such a wide and versatile array of events and performances in 2019/20. Due to Covid-19 many March events were postponed or cancelled.

## APRIL 2019

Phoenix Dance Competition

The Vagina Monologues

Regina Symphony Orchestra  
Schubert Unfinished Symphony

Rain  
Tribute to the Beatles

Great Russian Ballet

The Lonely  
Roy Orbison Tribute

Candance  
2 Shows



*The Lonely*



*Great Russian Ballet*



*Rain*



*Vagina Monologues*



MAY 2019

Regina Symphony Orchestra  
Link Up

Regina Symphony Orchestra  
Canadian Brass

Rock of Ages

Regina Symphony Orchestra  
The Planets

Fever International Dance

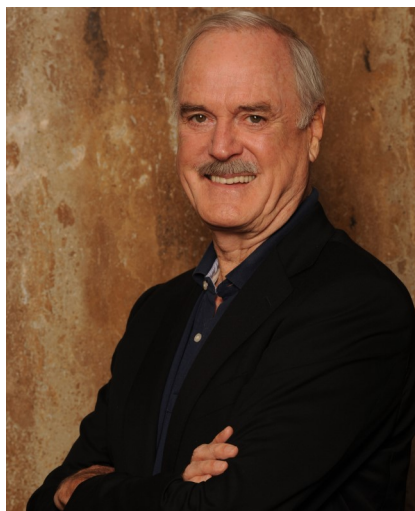
Alessia Cara

John Cleese

Youth Ballet of Saskatchewan—2 shows

Dance Dimensions—2 shows

Dance Plus—2 shows



*John Cleese*



*Alessia Cara*



*Rock of Ages*



## JUNE 2019

University of Regina Convocation  
3 Days

Sharon & Bram Farewell

Martin School of Dance—2 Shows

Dance City—2 Shows

Saskatchewan Polytechnic Convocation

Thom Collegiate Graduation

Winston Knoll Collegiate Graduation

Campbell Collegiate Graduation

Dr. Martin Leboldus High School Graduation

Miller Comprehensive High School Graduation

Archbishop M.C.. O'Neil High School Graduation



*Sharon & Bram*



*Dance Schools*



*University of Regina*



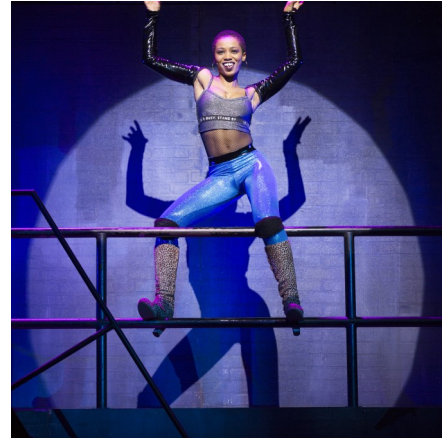
*Miller High School*



## AUGUST 2019

Rent

Shake the Lake Festival



*Rent*



*Northern Pikes*



*Burton Cummings*



## SEPTEMBER 2019

Regina Symphony Orchestra  
Life of Pi

Book of Mormon  
6 Shows

## OCTOBER 2019

Cheech & Chong

Ru Paul

Red Green

World of Dance  
2 Shows

The Dead South

University of Regina

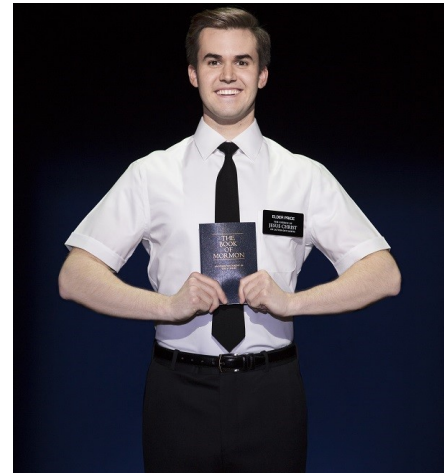
Regina Symphony Orchestra  
Jeremy Dutcher

The Wiggles

Rocky Horror Show

The Interrupters

Regina Symphony Orchestra  
Dvorak & Brahms



*Book of Mormon*



*Regina Symphony*



*Ru Paul*



## NOVEMBER 2019

Regina Symphony Orchestra  
Beethoven & Tchaikovsky

Just for Laughs  
Rick Mercer

Jann Arden

Jay and Dan

Moscow Ballet  
The Nutcracker

Bianco Del Rio

Danny Bhoy



*Bianco Del Rio*



*Moscow Ballet*



*Jay & Dan*



*Jann Arden*



## DECEMBER 2019

Johnny Reid

Regina Catholic Schools  
Christmas Concert

Regina Symphony Orchestra  
Home Alone in Concert

Boney M



*Johnny Reid*



*Boney M*

## JANUARY 2020

Regina Symphony Orchestra  
Vivaldi Four Seasons

Champions of Magic

We will Rock You

Diavolo



*Champions of Magic*



*We will Rock you*



## FEBRUARY 2020

Ice Breaker Cheerleading

Regina Symphony Orchestra  
Symphonie Fantastique

Legends of Motown

Regina Symphony Orchestra  
The Misadventurers of Peer Gynt

Alan Doyle

Kidz Bop



*Alan Doyle*



*Kidz Bop*

Telemiracle

**The following theatre shows were  
cancelled /postponed due to Covid -19:**

Regina Symphony Orchestra  
Chopin Piano Concerto

She Rocks

Simon & Garfunkle Story

Passion to Action

Celtic Illusion

Regina Symphony Orchestra  
True Jive Pluckers

Jesse Cook

Glorious Sons

Optimist Band Festival



*Legends of Mowtown*



*Telemiracle*



## MANAGING RISK

The Conexus Arts Centre is exposed to many different risks in its dual role as a self-financing theatre, convention and catering business, and as an agent of the crown supporting and promoting arts and culture in Saskatchewan.

There is an enhanced policy and framework in place including a risk matrix identifying all organizational risks, both strategic and operational. The Centre's risk assessment and the policy and framework will continue to be re-assessed at each quarterly Board of Directors meeting. From these assessments risk management continues to be a consideration in the development and execution of all plans and in its day to day operations.



# EVERY PERFORMANCE BEGINS WITH YOU

The Conexus Arts Centre caters to all ages, interests and cultural backgrounds. We are proud to strengthen our arts communities by providing facilities for local companies as well as provincial, national and international entertainment.

As a non-profit arts organization, the Centre relies on the generous support of individuals, corporations and foundations to meet operating costs and expenses. Involvement with the Conexus Arts Centre Patrons' program offers distinct benefits including first chance for tickets, networking opportunities, brand activation opportunities for a range of organizations and client entertaining opportunities, all which visibly support the arts. There are many other ways to make a gift to the CAC including cash gifts, gifts of appreciated securities, charitable lead trusts, legacies and matching gifts. The Centre's Director of Sales can assist you in structuring a plan that fits your own circumstances. If you would like more information about particular types of gifts or how they can be made, please call Bim Pandya at 306-565-4519.

**Through the generosity of the following patrons each year thousands of patrons have the opportunity to attend world-class performances in our magnificent theatre.**

These organizations bolster the economy of the community we serve.

Conexus Credit Union	Capital GMC Buick Cadillac	Pepsico Canada
Molson Canada	Dr. Jacqueline Shumiatcher	SaskTel
P3 Architecture	A-1 Rent Alls	Ramada Plaza by Wyndham Regina
Sobey's Liquor	Saskatchewan Blue Cross	Pure Country
Western Litho Printers	Saskatchewan Government Insurance	Casino Regina
Success Office Systems	Captive Audience Advertising	Greystone Managed Investments
E & J Gallo Wines	Prairie Dog Magazine	City TV (RCI Rogers)
Corby Distilleries Ltd	Canadian Linen	The Keg
Sysco	CJTR	Hey Y'All Hard Iced Tea
Saskatchewan Milk	The Leader-Post (Post Media)	AON Reed Stenhouse Inc
JLB Electric	Prairie Mobile	

## MANAGEMENT REPORT      MARCH 2020

The management of the Conexus Arts Centre is responsible for the integrity of the accompanying financial statements and all other information in this Annual Report. It is the responsibility of management to prepare financial statements in accordance with Canadian Public Sector Accounting standards.

The accounting systems used by the Conexus Arts Centre include an appropriate system of internal controls to provide reasonable assurance that:

- Transactions are authorized.
- The Conexus Arts Centre's assets are properly kept and financial reports are properly monitored to ensure reliable information is provided for preparation of financial statements and other information.
- The accounts are properly kept and financial reports are properly monitored to ensure reliable information is provided for preparation of financial statements and other financial information.
- The Conexus Arts Centre has complied with authorities.
- And that the Conexus Arts Centre operate in a fiscally responsible manner.

Management is responsible for providing reasonable assurance to the Board that the Conexus Arts Centre's financial information satisfies standards of validity and reliability. The Board reviews financial information prepared by management and discusses relevant matters with management. The Board of Directors exercises this responsibility through the Audit and Finance Committee, which is composed of Directors who are not employees of the corporation. The Audit and Finance Committee meets with management on a regular basis.

The Provincial Auditor of Saskatchewan has audited the Conexus Arts Centre's financial statements in accordance with Canadian generally accepted auditing standards. A copy of the Provincial Auditor's opinions on the financial statements is enclosed.

The financial statements have been examined and approved by the Board.



Neil Donnelly  
Chief Executive Officer  
June 2020



Pat McLaughlin  
Director of Finance and Administration  
June 2020

SASKATCHEWAN CENTRE OF THE ARTS

FINANCIAL STATEMENTS

For the Year Ended March 31, 2020



**PROVINCIAL AUDITOR**  
*of Saskatchewan*

**INDEPENDENT AUDITOR'S REPORT**

To: The Members of the Legislative Assembly of Saskatchewan

**Opinion**

We have audited the financial statements of the Saskatchewan Centre of the Arts, which comprise the statement of financial position as at March 31, 2020, and the statement of operations and accumulated surplus, statement of changes in net financial assets and statement of 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 Saskatchewan Centre of the Arts as at March 31, 2020, and the result of its operations and accumulated surplus, change in its net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**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 Saskatchewan Centre of the Arts 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.

**Other Information**

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or any knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for Treasury Board's approval, 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 Saskatchewan Centre of the Arts' ability 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 Saskatchewan Centre of the Arts or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Saskatchewan Centre of the Arts' financial reporting process.

**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



**PROVINCIAL AUDITOR**  
*of Saskatchewan*

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 these financial statements.

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 Saskatchewan Centre of the Arts' internal control.
- 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 Saskatchewan Centre of the Arts' ability 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 Saskatchewan Centre of the Arts 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 identified during the audit.

Regina, Saskatchewan  
July 16, 2020

Judy Ferguson, FCPA, FCA  
Provincial Auditor  
Office of the Provincial Auditor

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)  
STATEMENT OF FINANCIAL POSITION  
at March 31

	<u>2020</u>	<u>2019</u>
FINANCIAL ASSETS		
Current:		
Cash and cash equivalents	\$ 1,877,428	\$ 2,289,640
Accounts receivable	324,415	310,651
Inventories held for resale	54,380	50,746
	<u>2,256,223</u>	<u>2,651,037</u>
LIABILITIES		
Current		
Accounts payable and accrued charges	422,428	709,715
Advance sales and deposits	961,990	1,107,793
	<u>1,384,418</u>	<u>1,817,508</u>
NET FINANCIAL ASSETS (Statement 3)	<u>871,805</u>	<u>833,529</u>
NON FINANCIAL ASSETS		
Tangible Capital Assets (Note 4)	736,397	922,188
Inventories held for consumption	56,637	64,344
	<u>793,034</u>	<u>986,532</u>
ACCUMULATED SURPLUS (Statement 2)	<u>\$ 1,664,839</u>	<u>\$ 1,820,061</u>

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)  
 STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS  
 For the Year Ended March 31

	Budget 2020 (Note 5)	Actual 2020	Actual 2019
REVENUES:			
Catering	\$ 3,189,000	\$ 2,794,742	\$ 2,846,453
Theatre	2,300,500	2,432,190	2,529,042
Special Event (Note 9)	798,000	663,488	797,171
Other (Schedule 1)	305,000	380,382	1,069,042
	<u>6,592,500</u>	<u>6,270,802</u>	<u>7,241,708</u>
EXPENSES: (Schedule 2)			
Catering	3,477,111	3,138,486	3,126,144
Theatre	2,399,146	2,437,390	2,507,604
Special Event	736,623	776,782	725,924
Other	58,994	73,366	158,262
	<u>6,671,874</u>	<u>6,426,024</u>	<u>6,517,934</u>
(Deficit)/Surplus for the Year	<u>(79,374)</u>	<u>(155,222)</u>	<u>723,774</u>
Accumulated surplus - beginning of year		1,820,061	1,096,287
Accumulated surplus - end of year (Statement 1)		<u>\$ 1,664,839</u>	<u>\$ 1,820,061</u>

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)  
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS  
For the Year Ended March 31

	Budget 2020 (Note 5)	Actual 2020	Actual 2019
(Deficit)/Surplus for the year	\$ (79,374)	\$ (155,222)	\$ 723,774
Amortization of property, plant and equipment	345,563	337,435	323,961
Acquisition of property, plant and equipment	<u>(250,000)</u>	<u>(151,644)</u>	<u>(803,742)</u>
	<u>95,563</u>	<u>185,791</u>	<u>(479,781)</u>
Changes in inventories held for consumption	<u>-</u>	<u>7,707</u>	<u>(7,330)</u>
Increase in net financial assets	<u>16,189</u>	<u>38,276</u>	<u>236,663</u>
Net financial assets, beginning of the year	<u>833,529</u>	<u>833,529</u>	<u>596,866</u>
Net financial assets, end of year (Statement 1)	<u><u>\$ 849,718</u></u>	<u><u>\$ 871,805</u></u>	<u><u>\$ 833,529</u></u>

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)  
 STATEMENT OF CASH FLOWS  
 For the Year Ended March 31

	Actual 2020	Actual 2019
Cash flows provided by (used in) operating activities:		
Cash receipts from customers	\$ 6,075,293	\$ 7,408,341
Cash paid to suppliers and employees	(6,371,802)	(5,919,295)
Interest Income	35,941	17,952
Cash flows provided by (used in) operating activities	<u>(260,568)</u>	<u>1,506,998</u>
Cash flows (used in) capital activities		
Purchase of capital assets	<u>(151,644)</u>	<u>(803,742)</u>
Net increase/(decrease) in cash	(412,212)	703,256
Cash & cash equivalents, beginning of year	<u>2,289,640</u>	<u>1,586,384</u>
Cash & cash equivalents, end of year (Statement 1)	<u><u>\$ 1,877,428</u></u>	<u><u>\$ 2,289,640</u></u>

(see accompanying notes to the financial statements)

**SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
March 31, 2020

**1. Status of Centre**

The Board of the Saskatchewan Centre of the Arts is continued under *The Saskatchewan Centre of the Arts Act, 2000*, to maintain, operate and manage the Saskatchewan Centre of the Arts in Regina. The Act also continued the Saskatchewan Centre of the Arts Fund through which all financial transactions are conducted which relate to accomplishing the purposes of the Act.

Effective January 1, 2006 Conexus Credit Union made a donation to the Saskatchewan Centre of the Arts in return for the naming rights of the building. The Saskatchewan Centre of the Arts building is now commonly called the Conexus Arts Centre.

**2. Significant Accounting Policies**

Pursuant to standards established by the Public Sector Accounting Board, the Conexus Arts Centre is classified as an "other government organization". These financial statements are prepared in accordance with Canadian public sector accounting standards. These statements do not present a Statement of Remeasurement Gains and Losses as the Conexus Arts Centre has no remeasurement gains or losses.

The following accounting policies are considered to be significant:

**a) Revenue recognition**

Theatre revenue is recognized at the date of the performance and is recorded net of payments to promoters. Convention/Catering revenue is recognized at the date of the event.

**b) Tangible capital assets**

Tangible capital assets are recorded at cost. Amortization is provided for using the straight-line method over the expected useful life (ranges from 3 to 10 years) of the tangible capital asset, with a full year's amortization taken in the year of acquisition.

Tangible capital assets are accounted for as non-financial assets by the Conexus Arts Centre because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the Conexus Arts Centre unless they are sold.

The Conexus Arts Centre has the following five major capital asset categories:

<u>Category</u>	<u>Amortization Period</u>
Convention & Theatre Equipment	3-10 Years
Catering Equipment	3-5 Years
Office Equipment	3 Years
Building Equipment	3-5 Years
Bar Equipment	3 Years

- c) Inventories held for resale and inventories held for consumption

Inventories consist of food which is held for consumption and liquor which is held for resale. Resale inventory is valued at the lower of cost and net realizable value. Inventory held for consumption is valued at cost.

- d) Use of estimates

These statements are prepared in conformity with Canadian public sector accounting standards. These standards require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Significant areas requiring the use of management estimates relates to the useful lives of assets for amortization periods.

- e) Financial Instruments

The Conexus Arts Centre's financial instruments are comprised of cash and cash equivalents, accounts receivable, accounts payable and accrued charges, and advance sales and deposits. The carrying value of these financial instruments approximates their fair values as at March 31 due to their immediate or short-term nature.

- f) Cash and Cash Equivalents

The Conexus Arts Centre's cash and cash equivalents consisted of \$865,928 cash and term deposits of \$1,011,500 (a \$500,000 term which will mature on April 1, 2020 and has an annual interest rate of 1.2%, and a \$511,500 term which will mature on February 08, 2021 and has an annual interest rate of 2.1%)

### 3. Financial Instrument Risks

The Conexus Arts Centre's financial risk relates primarily to credit risk from potential non-payment of accounts receivable. The maximum credit risk to which it is exposed at March 31, 2020 is limited to the carrying value of its accounts receivable. The allowance for doubtful accounts is \$0 (2019-\$0). Subsequent to the year-end, a significant amount of accounts receivable were collected reducing the credit risk. The Conexus Arts Centre's financial instruments do not have any significant interest rate risk or liquidity risk.

### 4. Tangible Capital Assets

	Convention & Theatre Equipment	Catering Equipment	Office Equipment	Building Equipment	Bar Equipment	2020 Total	2019 Total
Cost							
Balance, beg of year	\$ 1,681,391	\$ 647,430	\$ 122,428	\$ 2,070,729	\$ 171,160	\$ 4,693,138	\$ 4,095,988
Additions	39,504	92,225	-	19,915	-	151,644	803,742
Disposals	(44,227)	(71,794)	-	(134,760)	-	(250,781)	(206,592)
Balance, end of year	1,676,668	667,861	122,428	1,955,884	171,160	4,594,001	4,693,138
Accumulated Amortization							
Balance, beg of year	\$1,442,913	\$ 622,291	\$ 119,369	\$ 1,433,306	\$ 153,071	\$ 3,770,950	\$ 3,653,581
Amortization expense	98,100	43,584	3,059	174,603	18,089	337,435	323,961
Disposals	(44,227)	(71,794)	-	(134,760)	-	(250,781)	(206,592)
Balance, end of year	1,496,786	594,081	122,428	1,473,149	171,160	3,857,604	3,770,950
Net book value, end of year	\$ 179,882	\$ 73,780	\$ -	\$ 482,735	\$ -	\$ 736,397	\$ 922,188

### 5. Budget

These amounts represent the budget approved by the Conexus Arts Centre's Board of Directors on March 15, 2019.

### 6. Related Party Transactions

Included in these financial statements are transactions with various Saskatchewan Crown corporations, ministries, agencies, boards and commissions related to the Conexus Arts Centre by virtue of common control by the Government of Saskatchewan, as well as its executive management personnel and their close family members (collectively referred to as "related parties"). Additionally, the Conexus Arts Centre is related to organizations where they have key management personnel and/or their close family members in common.

The building and site have been leased from the Ministry of Central Services (CS) to the Conexus Arts Centre for an annual rental of five dollars. The terms of the lease require the Conexus Arts Centre to keep the building, and all other property contained therein, in good repair and condition with the provision that any major maintenance, renovations and construction project costing in excess of \$15,000 shall be the responsibility of CS. The current lease arrangement expires May 31, 2026.

Routine operating transactions with related parties are recorded at the agreed upon rates and are settled on normal trade terms. The following table summarizes the significant routine related party transactions for the year.

	<u>2020</u>	<u>2019</u>
Accounts receivable	\$ 33,104	\$ 37,713
Accounts payable & accrued charges	33,365	56,946
Revenues	655,886	700,968
Expenses		
Utilities	389,141	430,112
Administration	13,557	7,295
Salaries and benefits	258,739	260,895

Other transactions and amounts due to and from related parties are described separately in the financial statements and the notes thereto.

The Conexus Arts Centre collected and remitted Liquor Consumption Tax of \$71,492 (2019-\$71,430) to the Saskatchewan Ministry of Finance. In addition, the Conexus Arts Centre pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and services. In 2020 the Conexus Arts Centre remitted PST of \$147,317 (2019-\$119,528). Taxes paid on purchases are recorded as part of the cost of those purchases. Taxes paid on services provided are shown separately on invoices.

## 7. Pension Plan

The Conexus Arts Centre participates in a defined contribution pension plan for the benefit of its employees. The Conexus Arts Centre's financial obligation to the plan is limited to making regular payments of 5% of employees' salaries (and 7.5% of International Association of Theatrical and Stage Employees permanent employees' salaries) for current service. The Conexus Arts Centre's annual pension expense for 2020 was \$122,867 (2019-\$120,758) and is included in salaries and benefits expense.

8. Covid-19 Pandemic

The Covid-19 pandemic is complex and rapidly evolving. It has caused material disruption to businesses and has resulted in an economic slowdown. The Conexus Arts Centre continues to assess and monitor the impact of Covid-19 on its financial condition. The magnitude and duration of Covid-19 is uncertain and accordingly, it is difficult to reliably measure the potential impact on the Conexus Arts Centre's financial position and operations. The Conexus Arts Centre closed to the public March 16, 2020.

9. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

It should be noted that the Special Event line item may vary from year to year dependant on the event included. For the 2018-19 fiscal year, Shake the Lake was identified as a special event. For the 2019-20 fiscal year, Shake the Lake was identified as a special event.

## Schedule 1

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)  
 SCHEDULE OF OTHER INCOME  
 For the Year ended March 31

	<u>2020</u>	<u>2019</u>
Office Rentals	\$ 44,753	\$ 44,753
Arts Boards, ATM & Misc.	18,146	21,715
Sponsorships/Donations	281,542	984,622
Investment Income	<u>35,941</u>	<u>17,952</u>
Total Other Income:	<u>\$ 380,382</u>	<u>\$ 1,069,042</u>

## Schedule 2

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)  
 SCHEDULE OF EXPENSES  
 For the Year ended March 31

Expenses:					2020	2019
	Catering	Theatre	Special Event	Other	Total	Total
Administration	\$ 419,011	\$ 364,654	\$ 99,476	\$ 57,030	\$ 940,171	\$ 952,054
Beverage Costs	106,258	65,889	-	-	172,147	190,651
Building Expense	423,412	659,623	-	16,336	1,099,371	1,150,302
Event Expenses	181,827	124,676	620,250	-	926,753	880,014
Food Costs	404,804	24,171	-	-	428,975	412,674
Salaries & Benefits	1,599,472	1,158,250	57,056	-	2,814,778	2,778,855
Misc.	3,702	40,127	-	-	43,829	153,384
Total Expenses	\$ 3,138,486	\$ 2,437,390	\$ 776,782	\$ 73,366	\$ 6,426,024	\$ 6,517,934

# WHERE TO OBTAIN ADDITIONAL INFORMATION

If you have any questions or comments about The Conexus Arts Centre Balanced Statement, or if you have specific questions about the programs and services provided by The Conexus Arts Centre please contact:

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