

**PUPPETS UP! INTERNATIONAL
PUPPET FESTIVAL**

**FINANCIAL STATEMENTS
(Unaudited - See "Notice to Reader")**

OCTOBER 31, 2015

Notice to Reader

Statement of Financial Position

Statement of Operations and Changes Net Assets



CHARTERED
PROFESSIONAL
ACCOUNTANTS

KELLY HUIBERS MCNEELY

P R O F E S S I O N A L C O R P O R A T I O N

NOTICE TO READER

On the basis of information provided by Management, we have compiled the statement of financial position of Puppets Up! International Puppet Festival as at October 31, 2015 and the statement of operations and changes in net assets for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these financial statements may not be appropriate for their purposes.

*Kelly Huibers McNeeley
Professional Corporation*

Authorized to practise public accounting by
The Institute of Chartered Professional Accountants of Ontario

Carleton Place, Ontario
April 11, 2016

106B McGonigal St. W.
Arnprior, Ontario K7S 1M4

9 Emily Street
Carleton Place, Ontario K7C 1R9

16 Gore Street West
Perth, Ontario K7H 2L6

5992 Hazeldean Rd.
Stittsville, Ontario K2S 1B9

Phone: 613-963-1430 (1-866-999-1339) Fax: 613-686-3960 (Perth local 613-267-3949)

acctg@khmpc.ca

PUPPETS UP! INTERNATIONAL PUPPET FESTIVAL

STATEMENT OF FINANCIAL POSITION
(Unaudited - See "Notice to Reader")

As at October 31, 2015

	2015	2014
ASSETS		
CURRENT ASSETS		
Cash	\$ 9,409	\$ 35,468
HST rebate receivable	8,315	5,598
	\$ 17,724	\$ 41,066
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 1,500	\$ 1,500
Deferred grant revenue	-	15,000
	1,500	16,500
NET ASSETS	16,224	24,566
	\$ 17,724	\$ 41,066

PUPPETS UP! INTERNATIONAL PUPPET FESTIVAL

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
(Unaudited - See "Notice to Reader")

For the year ended October 31, 2015

	2015	2014
REVENUE		
Fundraising	\$ 9,395	\$ 8,258
Sponsorships	19,636	23,869
Ticket sales	57,046	53,967
Grants	73,784	22,139
Trillium Grant	15,000	-
Interest	-	2
	<u>174,861</u>	<u>108,235</u>
EXPENDITURES		
Administration	7,319	3,272
Advertising and promotion	32,272	19,444
Guest services	6,178	6,918
HST	3,616	2,435
Insurance	3,375	3,294
Performers	69,819	60,067
Professional fees	20,750	15,700
Puppet Jam	768	1,882
Site setup	4,936	1,845
Trillium Grant expenses	13,274	-
Venues	18,327	16,152
Volunteers	2,014	2,023
Workshops	555	-
	<u>183,203</u>	<u>133,032</u>
NET EXPENDITURES	(8,342)	(24,797)
NET ASSETS - BEGINNING OF YEAR	24,566	49,363
NET ASSETS - END OF YEAR	\$ 16,224	\$ 24,566