Financial Statements – Unaudited Internal

Canadian Opera Company

June 30, 2024

ATIP Disclosure
Divulgation de l'AIPRP

Canadian Opera Company

BALANCE SHEET

Unaudited Internal

Year ended June 30

	2024 $	[000's]	2023 $
ASSETS			
Current			
Cash and cash equivalents	**32**		58
Accounts receivable	**1,593**		1,083
Due from Canadian Opera Foundation	**6,825**		1,000
Due from Canadian Opera House Corporation	**-**		1,829
Other	**1,201**		849
Total current assets	**9,650**		4,819
Accounts receivable, long term portion	**-**		1,012
Capital assets, net	**3,285**		3,415
Other	**468**		482
	13,404		9,728
LIABILITIES AND NET DEFICIT			
Current			
Bank indebtedness	**3,345**		915
Accounts payable and accrued liabilities	**2,819**		2,222
Due to Canadian Opera Foundation	**3**		206
Due to Canadian Opera House Corporation – surcharge loan	**2,600**		2,600
Due to Canadian Opera House Corporation - other	**2,093**		-
Deferred revenue	**4,842**		5,430
Total current liabilities	**15,702**		11,373
Deferred capital contribution	**618**		702
Deferred revenue	**-**		-
Total	**16,320**		12,075
Commitments and contingency			
Net deficit			
Operating	**(3,441)**		(2,872)
Donated Art	**525**		525
Total net deficit	**(2,916)**		(2,347)
	13,404		9,728

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STATEMENT OF OPERATIONS AND CHANGES IN NET DEFICIT

Unaudited Internal

Year ended June 30

	2024 $	[000's]	2023 $
REVENUE			
Fundraising	**6,761**		9,157
Box office and fees	**7,486**		8,009
Government funding	**6,617**		8,532
Contribution from the Canadian Opera House Corporation	**1,055**		1,325
Contribution from Canadian Opera Foundation	**9,375**		2,700
Other	**4,943**		4,901
Amortization of deferred capital contributions	**85**		85
	36,322		34,709
EXPENSES			
Production	**20,869**		20,868
Communication	**2,713**		2,673
Development	**2,171**		2,228
Administration and facilities	**6,425**		4,928
Ensemble studio program	**658**		638
Education	**324**		289
Other	**3,731**		3,582
Transfer to Canadian Opera Foundation	**-**		-
	36,891		35,206
Excess of revenue over expenses for the year	**(569)**		(497)
Net deficit, beginning of year	**(2,872)**		(2,375)
Net deficit, end of year	**(3,441)**		(2,872)

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