

The Orillia Museum of Art and History
Financial Statements
For the Year Ended December 31, 2022

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Independent Auditors' Report

**To the Directors of
The Orillia Museum of Art and History**

Qualified Opinion

We have audited the accompanying financial statements of The Orillia Museum of Art and History, which comprise the statement of financial position as at December 31, 2022, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the *Basis for Qualified Opinion* section of our report, the financial statements present fairly, in all material respects, the financial position of The Orillia Museum of Art and History as at December 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, The Orillia Museum of Art and History derives revenue from donations and fundraising events, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of The Orillia Museum of Art and History. Therefore, we were not able to determine whether any adjustments might be necessary to donations, fundraising revenues, net assets, and cash flows from operations for the years ended December 31, 2022 and 2021, current assets as at December 31, 2022 and 2021, and net assets as at January 1 and December 31 for both the December 31, 2022 and 2021 years. Our audit opinion on the financial statements for the year ended December 31, 2022 was modified accordingly because of the possible effects of this limitation in scope.

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 Entity 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 qualified audit opinion.

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 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.

In preparing the financial statements, management is responsible for assessing the Entity's 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 Entity or to cease operations, or has no realistic alternative but to do so.

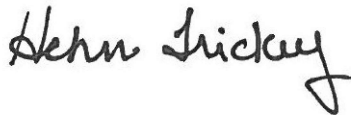
Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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 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 Entity's 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 Entity's 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 Entity 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 that we identify during our audit.



Hehn Trickey Professional Corporation
Chartered Professional Accountants

*Authorized to practise public accounting by
the Chartered Professional Accountants of Ontario*

Orillia, Ontario
April 26, 2023

The Orillia Museum of Art and History
Statement of Financial Position
As at December 31, 2022

	Operating Fund	Capital Fund	Endowment Fund	December 31 2022	December 31 2021
Assets					
Current					
Cash	\$ 442,595	\$ 11,252	\$ 602	\$ 454,449	\$ 234,082
Accounts receivable	15,961	-	-	15,961	14,279
Grants receivable	74,977	-	-	74,977	198,678
Interfund balances (Note 3)	(28,515)	23,009	5,506	-	-
Inventory	58,826	-	-	58,826	62,500
Prepaid expenses	51,485	-	-	51,485	4,621
	615,329	34,261	6,108	655,698	514,160
Long-term investments (Note 4)	-	-	120,436	120,436	131,489
Collections (Note 5)	-	506,721	-	506,721	473,886
Capital assets (Note 6)	-	1,606,078	-	1,606,078	1,717,243
	\$ 615,329	\$ 2,147,060	\$ 126,544	\$ 2,888,933	\$ 2,836,778
Liabilities and Net Assets					
Current					
Accounts payable and accrued liabilities	\$ 35,466	\$ -	\$ -	\$ 35,466	\$ 39,447
Current portion of long-term debt (Note 9)	40,000	-	-	40,000	-
Deferred contributions (Note 8)	126,382	-	-	126,382	108,157
Deferred revenue	4,040	-	-	4,040	-
	205,888	-	-	205,888	147,604
Long-term debt (Note 9)	-	-	-	-	40,000
	205,888	-	-	205,888	187,604
Net Assets					
Unrestricted	409,441	-	-	409,441	295,552
Invested in capital assets	-	2,147,060	-	2,147,060	2,216,025
Externally restricted	-	-	126,544	126,544	137,597
	409,441	2,147,060	126,544	2,683,045	2,649,174
	\$ 615,329	\$ 2,147,060	\$ 126,544	\$ 2,888,933	\$ 2,836,778

The accompanying notes are an integral part of these financial statements.

The Orillia Museum of Art and History
Statement of Operations and Changes in Net Assets
For the Year Ended December 31, 2022

	Operating Fund	Capital Fund	Endowment Fund	December 31 2022	Budget (Note 14)	December 31 2021
Revenues						
Art, book and shop sales	\$ 21,329	\$ -	\$ -	\$ 21,329	\$ 28,425	\$ 21,627
Donations	99,091	30,131	100	129,322	66,843	85,444
Exhibition submission fees	7,700	-	-	7,700	2,100	1,820
Fundraising	43,887	-	-	43,887	26,700	48,165
Gallery admissions	4,800	-	-	4,800	1,400	2,293
Government assistance (Note 10)	23,198	-	-	23,198	33,932	177,079
Grants (Schedule 1)	357,964	22,351	-	380,315	348,890	266,786
Investment income (loss), rental and other	1,592	-	(8,553)	(6,961)	9,400	14,719
Memberships	14,692	-	-	14,692	17,635	13,395
Programs	67,692	-	-	67,692	39,825	32,284
Sponsorships	3,200	-	-	3,200	1,500	-
	645,145	52,482	(8,453)	689,174	576,650	663,612
Expenses						
Advertising and promotion	11,490	-	-	11,490	8,824	4,828
Amortization	-	141,092	-	141,092	138,000	136,844
Bank charges and interest	6,183	355	-	6,538	5,546	5,923
CARFAC fees	6,718	-	-	6,718	5,968	6,423
Conservation	9,954	-	-	9,954	3,300	6,834
Cost of sales	15,233	-	-	15,233	18,663	9,521
Donation to designated fund	16,482	-	-	16,482	-	15,550
Exhibitions	15,249	-	-	15,249	18,350	4,616
Fundraising and special events	30,179	-	-	30,179	20,000	23,619
General and office	27,342	-	-	27,342	20,400	22,556
Insurance	16,470	-	-	16,470	15,000	14,659
Professional development & travel	99	-	-	99	2,400	971
Professional fees	16,618	-	-	16,618	12,300	12,004
Programs	32,165	-	-	32,165	21,780	9,997
Repairs and maintenance	25,739	-	-	25,739	26,050	22,852
Scholarships & distributions	2,000	-	2,600	4,600	7,600	4,800
Telephone	1,446	-	-	1,446	1,200	2,315
Utilities	21,061	-	-	21,061	27,000	26,821
Wages and benefits	256,828	-	-	256,828	266,037	257,386
	511,256	141,447	2,600	655,303	618,418	588,519
Excess (deficiency) of revenues over expenses	133,889	(88,965)	(11,053)	33,871	(41,768)	75,093
Interfund transfer (Note 11)	(20,000)	20,000	-	-	-	-
Net assets, beginning of year	295,552	2,216,025	137,597	2,649,174	-	2,574,081
Net assets, end of year	\$ 409,441	\$ 2,147,060	\$ 126,544	\$ 2,683,045	\$ (41,768)	\$ 2,649,174

The accompanying notes are an integral part of these financial statements.

The Orillia Museum of Art and History
Statement of Cash Flows
As at December 31, 2022

	Operating Fund	Capital Fund	Endowment Fund	December 31 2022	December 31 2021
Cash provided by (used in)					
Operating activities					
Excess (deficiency) of revenues over expenses	\$ 133,889	\$ (88,965)	\$ (11,053)	\$ 33,871	\$ 75,093
Items not involving cash					
Amortization of capital assets	-	141,092	-	141,092	136,844
Interfund transfer (Note 11)	(20,000)	20,000	-	-	-
	113,889	72,127	(11,053)	174,963	211,937
Changes in non-cash working capital balances					
Accounts receivable	(1,681)	-	-	(1,681)	(4,855)
Grants receivable	123,701	-	-	123,701	(77,751)
Inventory	3,673	-	-	3,673	(5,038)
Prepaid expenses	(46,864)	-	-	(46,864)	95
Accounts payable and accrued liabilities	(3,981)	-	-	(3,981)	9,093
Deferred contributions	22,265	-	-	22,265	66,619
Change in interfund balances	13,232	(13,224)	(8)	-	-
	224,234	58,903	(11,061)	272,076	200,100
Investing activities					
Purchase of capital assets	-	(29,927)	-	(29,927)	(36,724)
Contribution of collections	-	(32,835)	-	(32,835)	(16,872)
Decrease (increase) in long term investments	-	-	11,053	11,053	(12,278)
	-	(62,762)	11,053	(51,709)	(65,874)
Financing activities					
Long-term debt net advances	-	-	-	-	40,000
	-	-	-	-	40,000
Increase in cash during the year	224,234	(3,859)	(8)	220,367	174,226
Cash and cash equivalents, beginning of year	218,361	15,111	610	234,082	59,856
Cash and cash equivalents, end of year	\$ 442,595	\$ 11,252	\$ 602	\$ 454,449	\$ 234,082

The accompanying notes are an integral part of these financial statements.

The Orillia Museum of Art and History

Notes to Financial Statements

December 31, 2022

1. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Nature of Organization The Orillia Museum of Art and History was incorporated without share capital under the laws of Ontario on March 11, 1991 as the Sir Sam Steele Art Gallery Foundation. The organization was established to promote the public's interest and appreciation of the aesthetic arts and the history and culture of the City of Orillia, Ontario and the surrounding region by establishing and operating a non-profit institution which encompasses the functions and activities of a public art gallery, museum and historical society in the City of Orillia. The organization is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.

On August 9, 1999, Sir Sam Steele Art Gallery Foundation and the Orillia Historical Society amalgamated to form The Orillia Museum of Art and History.

Fund Accounting The organization follows the restricted fund method of accounting for contributions.

The Operating Fund accounts for the organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Capital Fund was established to account for the organization's investment in capital assets, collections and related expenses thereof and significant building renovations.

The Endowment Fund accounts for restricted assets that are to be used for activities designated by the contributors. The organization administers two endowment funds for scholarships (the Allan Ironside History Award and the Georgia McLellan Scholarship Award), and one endowment fund to support emerging artists (the Kevin J. Batchelor Award). Distributions are made annually in accordance with the mandate of the endowments.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

1. Significant Accounting Policies (continued)

Revenue Recognition Restricted contributions and grants related are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions and grants are recognized as revenue of the appropriate fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions for endowments are recognized as revenue in the endowment fund.

Revenue from the sale of products and services are recognized at the time of shipment or when the service is rendered.

Investment income earned on endowment funds must be spent in accordance with the mandate of the endowments. Other investment income earned is recognized as revenue of the appropriate fund when earned.

**Contributed Materials
and Services**

Volunteers contribute their time to assist the organization in carrying out its various activities. Volunteer contributions are not recognized in the financial statements because of the difficulty in determining their fair market value.

Contributed materials are recognized at their fair value at the date of contribution if fair value can be reasonably estimated.

The recognition of contributed capital assets and collections is discussed in their respective accounting policies.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

1. Significant Accounting Policies (continued)

Financial Instruments *Initial and subsequent measurement*

The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in the fair value of these financial instruments are recognized in net income in the period incurred.

Financial assets measured at cost or amortized cost include cash, accounts receivable, grants receivable and interfund balances.

Financial liabilities measured at cost or amortized cost include accounts payable and accrued liabilities and long-term debt.

Financial assets measured at fair value include long-term investments.

Impairment

For financial assets measured at cost or amortized cost, the organization determines whether there are indications of possible impairment. When there is an indication of impairment, and the organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

**Cash and Cash
Equivalents**

Cash and cash equivalents consist of cash on hand and bank balances.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

Long-term Investments

Long-term investments are recorded at fair market value.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

1. Significant Accounting Policies (continued)

Collections

Purchased collections are recorded at cost. Contributions of collection items are recorded at their appraised value at the time of acquisition. Contributions of items that have not been appraised or that have a fair market value that is not readily determinable are not recognized on the financial statements.

When works of art are deaccessioned and sold, proceeds from the sale of the deaccessioned works of art must be restricted to acquire new works of art or for direct care of the art. Proceeds from the sale of deaccessioned works of art are included in deferred contributions and recognized as revenue when the expense related to the acquisition of the new works of art or expense for direct care is recorded.

Capital Assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at their fair market value at the time of contribution.

Amortization is charged against the capital fund and is based on the estimated useful life of the asset is calculated as follows:

Furniture and equipment	- 10% declining basis
Computer equipment	- 30% declining basis
Computer software	- 20% declining basis
Leasehold improvements	- 25 years straight line basis

Use of Estimates

The preparation of financial statements in accordance Canadian Accounting Standards for Not-for-Profit Organizations requires management to make estimates that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

2. Financial Instruments

The organization has a comprehensive risk management framework to monitor, evaluate and manage the principle risks assumed with financial instruments. The risks that arise from transacting financial instruments include credit risk and liquidity risk.

(a) Credit risk:

The organization is exposed to credit risk with respect to accounts receivable, grants receivable and long-term investments. The organization assesses, on a continuous basis, the accounts receivable on the basis of amounts it is virtually certain to receive. The credit risk with respect to the short-term and long-term investments is insignificant since the majority are held in large financial institutions.

(b) Liquidity risk:

The organization's exposure to liquidity risk is dependent on the receipt of funds from its major funding sources and other related fundraising sources, whether in the form of grant revenue, fundraising or interest.

(c) Market risk:

A portion of the organization's investments in publicly-traded securities exposes the company to price risks as equity investments are subject to price changes in an open market. The organization does not use derivative instruments to alter the effects of this risk.

3. Interfund Balances

The interfund balances are non-interest bearing and there are no terms of repayment.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

4. Long-term investments

The organization has invested its endowment fund with the Community Foundation of Orillia and Area (CFOA). The funds are invested by the CFOA on behalf of the organization.

	<u>2022</u>	<u>2021</u>
Community Foundation of Orillia managed fund, redeemable, earnings vary depending on quarterly results	\$ 120,437	\$ 131,490

The CFOA holds funds in trust for The Orillia Museum of Art and History in a pooled fund with other funds that are invested with Connor, Clark and Lunn. It reports the investment income quarterly.

The pooled investment fund at December 31, 2022 consists of fixed income, Canadian equity, Canadian income equity, global equity, alternative investments and hedge strategies. Sustaining fund earnings and market impact revenue includes dividend and interest income, realized investment gains and losses on the sale of investments and unrealized gains and losses on investments measured at fair value. As the organization's funds are pooled with CFOA's other funds, it is not possible to separate the realized investment income from its unrealized income.

The earnings and unrealized gains (losses) for the year were \$(8,553) (2021 - \$14,879).

In addition to these endowment funds, the organization has established two separate third party endowment funds. As these endowment funds are not controlled by the organization, the value of these funds are not reflected in these financial statements.

The first is an endowment fund at the Ontario Arts Foundation (OAF) which was established in 1999 through the Arts Endowment Fund (AEF) Program. The AEF is a program of the government of Ontario through the Ministry of Heritage, Sport, Tourism & Culture Industries. Under the program, money raised by eligible arts organizations for endowment was matched dollar for dollar, up to a predetermined maximum. Each year, the organization receives income from its endowment to be used for its ongoing operations. The Orillia Museum of Art and History endowment fund will be held in perpetuity for the benefit of the organization. The market value of the AEF at December 31, 2022 was \$89,756 (2021 - \$105,364). During the year, the organization received a distribution of \$4,908 (2021 - \$4,595).

The second is an endowment fund at the Community Foundation of Orillia and Area (CFOA). The market value of this designated fund at December 31, 2022 was \$63,683 (2021 - \$49,327). During the year, the organization received a distribution of \$1,000 (2021 - \$700). This fund will also be held in perpetuity for the benefit of the organization.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

5. Collections

The collections contain over 20,000 items. They are comprised of the organization's paintings, reliefs, sculptures and historical artifacts. Art valued at \$29,233 was donated to the collection this year (2021 - \$16,872) and \$3,600 was acquired (2021 - \$NIL). There were no disposals during the year.

6. Capital Assets

	2022		2021	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer equipment	\$ 100,984	\$ 75,625	\$ 25,359	\$ 14,448
Computer software	42,316	29,122	13,194	13,825
Furniture & fixtures	186,809	114,377	72,432	72,190
Leaseholds - Phase I & II	3,042,189	1,547,096	1,495,093	1,616,780
	3,372,298	1,766,220	1,606,078	1,717,243

7. Line of Credit

The organization has secured a line of credit with TD Canada Trust to a maximum of \$75,000. Interest is charged at prime + 3.40% and the line of credit is secured by a general security agreement. The balance outstanding at December 31, 2022 is \$Nil.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

8. Deferred Contributions

	2021		2022	
	Opening Balance	Funding Granted	Funding Spent	Closing Balance
Minister of Federal Economic Development Tourism Relief Fund Grant	\$ -	\$ 50,088	\$ (5,444)	\$ 44,644
MAP COVID Emergency Grant	55,762	55,558	(55,762)	55,558
MSAA Seniors Community Grant	-	16,408	-	16,408
Canadian Museum of History VMC Grant	3,000	-	-	3,000
ESDC New Horizons for Seniors Grant	15,895	-	(15,895)	-
Minister of Canadian Heritage	-	21,786	(15,014)	6,772
Ontario Trillium Foundation Grant	33,500	48,400	(81,900)	-
	\$ 108,157	\$ 192,240	\$ (174,015)	\$ 126,382

The Minister of Federal Economic Development Tourism Relief Fund grant was received to support the initial installation of works of public art and signage in each of the four wards within the City of Orillia. Total available funding under the agreement is \$331,700, and the project runs from June 1, 2022 to March 31, 2023.

9. Long-term Debt

	2022	2021
Canada Emergency Business Account loan, interest free, maturing December 2023	\$ 40,000	\$ 40,000
Less: current portion	(40,000)	-
	\$ -	\$ 40,000

The organization received a \$60,000 Canada Emergency Business Account (CEBA) loan in the prior year, \$20,000 of which is forgivable if the balance is repaid by December 2023. The forgivable portion of \$20,000 was reported as revenue in the year received.

If the organization does not repay \$40,000 of the CEBA loan by December 2023, the balance owing will increase to \$60,000 as the organization will not receive the \$20,000 loan forgiveness and the loan will convert to a two-year term loan at 5% interest.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

10. Government Assistance

	<u>2022</u>	<u>2021</u>
Canada emergency wage subsidies	\$ 13,198	\$ 109,689
Loan forgiveness (Note 9)	-	20,000
Ontario small business grants	10,000	40,000
Ontario business costs rebate	-	7,390
	<u>\$ 23,198</u>	<u>\$ 177,079</u>

During the year, the organization claimed \$13,198 (2021 - \$109,689) in Canada emergency wage subsidies. The Canada emergency wage subsidies claimed are based on wages and source deductions paid and revenues earned during the qualifying periods. The organization also claimed a \$10,000 (2021 - \$40,000) Ontario Small business grant. In the prior year, the organization claimed a \$7,390 Ontario business cost rebate. The Ontario small business grant is available to eligible Ontario businesses who were impacted by COVID and the Ontario business cost rebate is based on property taxes and energy costs paid during the qualifying period. There are no terms and conditions for repayment applicable to the government assistance.

11. Interfund Transfer

During the year, the organization transferred \$20,000 (2021 - \$58,000) from the operating fund to the capital fund to offset capital expenditures paid for by the operating fund.

12. Shoreline Naturalization Grant

In the prior year, the organization received a grant from the Ministry of Environment, Conservation and Parks to raise awareness of action home owners can take to naturalize shorelines and reduce the impact of stormwater runoff to Lake Simcoe. This year, the organization received an amended agreement which increased the funding, extended the payment plan and reporting dates and added an additional youth environmental stewardship workshop to the project. This project is managed by Parklane Landscapes. As the nature of the project falls outside the organization's mandate, it has been treated as a flow through transaction. The \$94,000 in funding received to date under this grant and the related expenditures for the same amount have not been included in revenues or expenses at December 31, 2022.

The Orillia Museum of Art and History
Notes to Financial Statements
December 31, 2022

13. Economic Dependence

The organization is dependent on annual contributions from the City of Orillia in order to finance its general fund operations. Should these contributions cease, the organization would be unable to continue its operations in its current form.

14. Budget Information

The budget figures presented for comparison purposes are unaudited.

The Orillia Museum of Art and History
Schedule 1 - Grant Revenue
For the Year Ended December 31, 2022

	Operating Fund	Capital Fund	Endowment Fund	December 31 2022	December 31 2021
Grant Revenue (Note 12)					
City of Orillia	\$ 150,000	\$ -	\$ -	\$ 150,000	\$ 150,000
Canadian Museum Association - Young Canada Works Program	13,840	-	-	13,840	24,614
Canada Summer Jobs	18,670	-	-	18,670	16,144
Community Foundation	2,072	-	-	2,072	2,226
Minister of Canadian Heritage	-	15,014	-	15,014	-
MAP COVID Emergency	55,762	-	-	55,762	13,940
Ministry of Heritage, Sport, Tourism & Culture - Community Museum Digital Capacity Top-up Grant	-	-	-	-	14,285
Minister of Employment and Social Development - New Horizons for Seniors	12,925	2,970	-	15,895	-
Ministry of Tourism, Culture & Sport - Community Museum Operating Grant	17,806	-	-	17,806	17,806
MSAA - Seniors Community Grant	-	-	-	-	6,180
Ontario Arts Foundation	4,908	-	-	4,908	4,595
Ontario Trillium Foundation	77,533	4,367	-	81,900	15,000
Minister of Federal Economic Development - Tourism Relief Fund	5,444	-	-	5,444	-
Other miscellaneous	(996)	-	-	(996)	1,996
	\$ 357,964	\$ 22,351	\$ -	\$ 380,315	\$ 266,786