

**WOMEN'S ART MUSEUM OF CANADA**

**FINANCIAL INFORMATION**

**June 30, 2026**

# **WOMEN'S ART MUSEUM OF CANADA**

## **FINANCIAL INFORMATION**

**June 30, 2026**

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## COMPILATION ENGAGEMENT REPORT

To those charged with governance of Women's Art Museum of Canada

On the basis of information provided by management, we have compiled the statement of financial position of Women's Art Museum of Canada as at June 30, 2026 and the statements of operations and changes in net assets for the year then ended, and Note 1 which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

*Bergeron & Co.*

**Bergeron & Co.**

Chartered Professional Accountants

September 14, 2026  
Edmonton, AB

**WOMEN'S ART MUSEUM OF CANADA**  
**STATEMENT OF OPERATIONS**  
**For the year ended June 30, 2026**

|                                                         | <u>2026</u>     | <u>2025</u>       |
|---------------------------------------------------------|-----------------|-------------------|
| <b>REVENUE</b>                                          |                 |                   |
| Casino                                                  | \$ 56,298       | \$ 39,474         |
| Alberta Foundation for the Arts                         | 7,600           | 6,800             |
| Young Canada Works                                      | 6,718           | 6,940             |
| Donations                                               | 2,386           | 1,059             |
| City of Edmonton                                        | 2,040           | 3,681             |
| Sponsorships                                            | 1,000           | -                 |
| Memberships                                             | 360             | 480               |
| Interest income                                         | <u>4</u>        | <u>64</u>         |
|                                                         | <u>76,406</u>   | <u>58,498</u>     |
| <b>GENERAL AND ADMINISTRATIVE EXPENSES</b>              |                 |                   |
| Wages and benefits                                      | 33,018          | 20,709            |
| Rent                                                    | 21,105          | 20,784            |
| Insurance                                               | 3,444           | 3,312             |
| Professional fees                                       | 3,092           | 2,272             |
| Museum operations                                       | 2,704           | 1,955             |
| Programming costs                                       | 2,565           | 2,386             |
| Fundraising costs                                       | 2,540           | -                 |
| Memberships and subscriptions                           | 1,291           | 3,472             |
| Travel, meals and conferences                           | 1,255           | 1,114             |
| Telephone                                               | 918             | 916               |
| Advertising and promotion                               | 797             | 1,288             |
| Bank charges                                            | 237             | 84                |
| Workers' compensation                                   | 200             | 200               |
| Repairs and maintenance                                 | -               | 86                |
| Copyright                                               | <u>-</u>        | <u>2,540</u>      |
|                                                         | <u>73,166</u>   | <u>61,118</u>     |
| <b>EXCESS (DEFICIENCY) OF REVENUE<br/>OVER EXPENSES</b> | <u>\$ 3,240</u> | <u>\$ (2,620)</u> |

**WOMEN'S ART MUSEUM OF CANADA**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**For the year ended June 30, 2026**

| NET ASSETS                                    | Invested in<br>Art Collection  | <u>Restricted</u>         | <u>Unrestricted</u>           | Total<br><u>2026</u>           | Total<br><u>2025</u>           |
|-----------------------------------------------|--------------------------------|---------------------------|-------------------------------|--------------------------------|--------------------------------|
| Balance, beginning of year                    | \$ 11,960                      | \$ -                      | \$ 2,206                      | \$ 14,166                      | \$ 16,785                      |
| Excess (deficiency) of revenues over expenses | -                              | -                         | 3,240                         | 3,240                          | (2,620)                        |
| Investment in art collection                  | <u>7,479</u>                   | <u>-</u>                  | <u>(254)</u>                  | <u>7,225</u>                   | <u>-</u>                       |
| <b>Balance, end of year</b>                   | <b><u><u>\$ 19,439</u></u></b> | <b><u><u>\$ -</u></u></b> | <b><u><u>\$ 5,192</u></u></b> | <b><u><u>\$ 24,631</u></u></b> | <b><u><u>\$ 14,165</u></u></b> |

**WOMEN'S ART MUSEUM OF CANADA**  
**STATEMENT OF FINANCIAL POSITION**  
**June 30, 2026**

| ASSETS                                   |    | <u>2026</u>          | <u>2025</u>             |
|------------------------------------------|----|----------------------|-------------------------|
| CURRENT                                  |    |                      |                         |
| Cash                                     | \$ | 54,530               | \$ 33,744               |
| Grants receivable                        |    | 7,600                | 6,800                   |
| Prepaid expenses                         |    | 2,871                | 564                     |
| Goods and Services Tax recoverable       |    | <u>889</u>           | <u>797</u>              |
| TOTAL CURRENT ASSETS                     |    | 65,890               | 41,905                  |
| INVESTMENTS                              |    | 98                   | 94                      |
| ART COLLECTION                           |    | <u>19,438</u>        | <u>11,960</u>           |
| TOTAL ASSETS                             | \$ | <u><b>85,426</b></u> | <u><b>\$ 53,959</b></u> |
| LIABILITIES                              |    |                      |                         |
| CURRENT                                  |    |                      |                         |
| Accounts payable and accrued liabilities | \$ | 3,127                | \$ 3,214                |
| Payroll liabilities                      |    | 616                  | 3,834                   |
| Deferred revenues                        |    | <u>57,052</u>        | <u>32,745</u>           |
| TOTAL LIABILITIES                        |    | <u>60,795</u>        | <u>39,793</u>           |
| NET ASSETS                               |    |                      |                         |
| Net assets invested in art collection    |    | 19,439               | 11,960                  |
| Unrestricted net asset                   |    | <u>5,192</u>         | <u>2,206</u>            |
| TOTAL NET ASSETS                         |    | <u>24,631</u>        | <u>14,166</u>           |
| TOTAL LIABILITIES & NET ASSETS           | \$ | <u><b>85,426</b></u> | <u><b>\$ 53,959</b></u> |

Approved by the Directors:

\_\_\_\_\_, Director

\_\_\_\_\_, Director

**WOMEN'S ART MUSEUM OF CANADA**  
**NOTES TO FINANCIAL INFORMATION**  
**June 30, 2026**

**1. BASIS OF ACCOUNTING**

The basis of accounting to be applied in the preparation of the compiled financial information is on the historical cost basis, reflecting cash transactions with the additions of:

- accounts receivable
- art collection accounted for at cost and not for resale.
- prepaid expenses
- investments measured using the cost method
- accounts payable and accrued liabilities
- payroll liabilities
- deferred revenue