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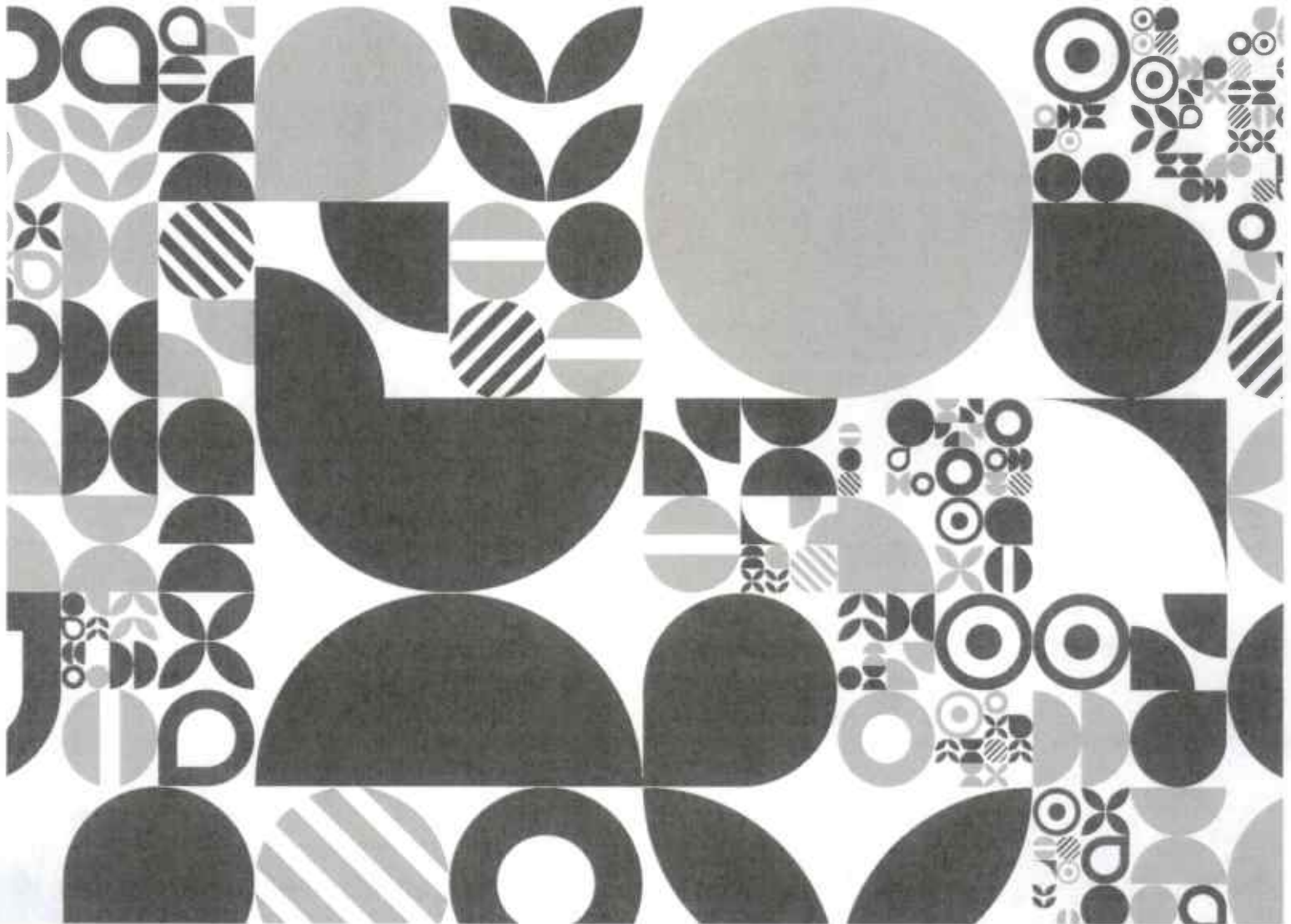
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SEP 5 2025
CITY CLERK

MannArtGallery Budget Committee

STRATEGIC PLAN

2023-2028

PREPARED BY  Prairie Wild
CONSULTING
Partnering Communities to the Future





LAND ACKNOWLEDGEMENT

The Mann Art Gallery is located on Treaty 6 Territory and homeland of the Dakota and Metis People, which is now known as Prince Albert, Saskatchewan.

We respect and honour the histories, languages, and culture of all First Peoples of Canada, whose presence grounds us and provides wisdom.





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MESSAGE FROM THE DIRECTOR/CURATOR



INTRODUCTION

The Mann Art Gallery (Mann) is Saskatchewan's northernmost public gallery. We enrich our communities by supporting, interpreting, and disseminating visual art with a particular focus on contemporary art and contemporary Indigenous art.

The facility has two dedicated galleries and an education studio that welcomes and engages a wide range of people of all ages, cultures, and abilities through exhibitions, education, research, publications, and outreach.

The Permanent Collection has about 4,000 objects, making it one of the most important public art collections in Saskatchewan.

We nurture local art communities by creating provincial, national, and global connections.



The Mann recognizes the changing landscape across the world and how this is impacting art galleries. Art galleries are proving to be important community assets - bringing people together in a safe way, tell stories, and highlight local, regional, national, and international artists, and forms of art. Adaptation, resiliency, and evolution are some key considerations the Mann is thinking about as it envisions the future for itself over the next 5, 10, 20+ years.

In April 2022, Board members and staff came together to participate in a one-day strategic planning session and provide their wisdom and input into the Strategic Plan. Board and staff members came together again in May 2023 to review the draft Plan and identify priorities moving forward. Building on efforts to-date, the Mann has adopted this new Strategic Plan to set out a pathway forward towards a shared vision, mission, and values for the Gallery over the next 5+ years.

IN TOGETHERNESS

MANN ART GALLERY 2023-2028+

Honouring its historic roots, the Mann strives to be a sustaining community contributor. From the lands it is placed on, amongst the people it serves, and the resources it has grown - the Mann embraces its role as a public art gallery through its programming, partnering, catalysing, nurturing, sharing, and listening.

By purposely thinking about the next 5+ years, to inform specific actionable goals (honouring past work and setting a course for generations to come), the Mann's governing leadership recognizes key thematic discussions taking place locally, regionally, nationally, and internationally that are influencing its selected directions. Important dialogues influencing future directions includes the Mann:

- understands, that as a public art gallery, it plays a critical role in nurturing deliberative exchanges of respectful diverse and divergent viewpoints by providing safe ethical spaces through various media.
- understands its role and honours Canada's National Truth and Reconciliation's Calls to Action and the National Inquiry into Missing and Murdered Indigenous Women, Girls, Two-Spirited+ Calls for Justice. The Mann plays an important role in the implementation of these.
- understands that it is strongest in being a conveyor and convenor of our stories (those closest to us on these lands) and holding the space for other's stories from elsewhere. In doing so we come closest to the complete and true stories.
- sees its role in art collections as a sustainable practice involving intangible, archival, and material accession and de-accession. It recognizes this process is done through sustaining practices and relationships nurtured locally and internationally.
- at its core, nurtures a culture of giving through its relationships, its practices, its promises, and its service to community.





OUR VISION, MISSION & VALUES



Vision

The Mann Art Gallery is the catalyst that bridges culture and community in the visual arts.

Mission

The Mann Art Gallery promotes critical thinking, creativity, and meaningful dialogue.


We engage with and stimulate the development, presentation, and preservation of the visual arts for the diverse communities of Prince Albert, North Central Saskatchewan, and beyond.

We strive to meet the highest standards in the industry with ongoing improvements to the facility and practices.

We endeavor to make the collection, exhibitions, and education programs available to the broader world through digitization.

Values

The Mann Art Gallery:

- Supports and values artists who are at the centre in which we operate.
 - Operates with a high degree of professionalism and rigour in its governance and its operations.
 - Is transparent, clear, and accountable in all its activities.
 - Is guided by the ethics of equity, inclusivity, and generosity with all its artists, publics, stakeholders, staff, volunteers, and Board members.
 - Responds and adapts to the evolving needs of artists and the arts community regarding social, cultural political and aesthetic concerns.
- 



STRATEGIC PATHWAYS



The Mann Art Gallery has identified four strategic pathways that exemplify the Gallery's core values and how it will strive to represent the people and communities it serves.

Welcoming and Accessible Atmosphere

Enhancing art gallery experiences by creating spaces that are welcoming and accessible to all.

Expanded and Evolving Gallery Family

Being an inclusive Gallery that includes a diverse Board and staff, leveraging a multitude of experiences, ideas, and backgrounds. This diverse make-up enriches our organization, fosters a culture of inclusivity, and ensures our relevance within the community we serve.

Nurturing an environment where staff work reasonable hours, enjoy good mental health, and have financial stability. This aids staff retention while serving the Gallery objectives.

Relevant Programming: Exhibits, Education, and Reach

Maintaining, evolving, and delivering relevant programming and outreach with rural and northern Saskatchewan communities.


Engaging and responsive art gallery that meets needs of diverse communities and people.

Endeavouring to be a renowned gallery that offers local, regional, national, and international exhibits, artists, and residencies.

Sustainable Gallery

Sustaining a fiscally responsible art gallery.

Strengthening the Gallery through all it does socially, culturally, spiritually, and physically as an entity.





WELCOMING AND ACCESSIBLE ATMOSPHERE



Outcome




Enhancing art gallery experiences by creating spaces that are welcoming and accessible to all.

Goals

- Deepen and build relationships with Indigenous peoples of the area to provide guidance and wisdom on incorporating Indigenous ways of knowing and being in the gallery space, programs, and services.
- Create a welcoming, accessible, and affordable gallery space that achieves Class A facility status.
- Commission and exhibit regional, north central, and Saskatchewan Artists.

Actions

- Work with the City of Prince Albert to enhance signage to the Gallery.
 - Revitalize front entrance to make it a more welcoming and accessible space.
 - Undertake a functional study to identify gallery improvements e.g. addition of residency studio, gift shop, café/bar.
 - Engage with Elders and Old People regarding potential addition of cultural spaces in the Gallery.
- 



EXPANDED AND EVOLVING GALLERY FAMILY



Outcomes



Being an inclusive Gallery that includes a diverse Board and staff, leveraging a multitude of experiences, ideas, and backgrounds. This diverse make-up enriches our organization, fosters a culture of inclusivity, and ensures our relevance within the community we serve.




Nurturing an environment where staff work reasonable hours, enjoy good mental health, and have financial stability. This aids staff retention while serving the Gallery objectives.

Goals

- Staff, volunteers, and board members come from a range of cultural, socioeconomic, and educational backgrounds and have a wide range of abilities and skills.
- Recognize and celebrate the Gallery family and its efforts.
- Secure full-time, permanent staff in all areas.
- Offer wages and benefits that reflect cost of living, now and into the future.

Actions




- Develop diversity goals for the Board, staff, and volunteers.
 - Define employment requirements to best allow for balancing staff and Gallery needs.
 - Develop transition and succession plans for the Board and staff.
 - Explore innovative options to retain and attract volunteers.
- 



RELEVANT PROGRAMMING: EDUCATION, EXHIBITIONS, AND REACH




Outcomes

-  Maintaining, evolving, and delivering relevant programming and outreach with rural and northern Saskatchewan communities.
-  Engaging and responsive art gallery that meets needs of diverse communities and people.
-  Endeavouring to be a renowned gallery that offers local, regional, national, and international exhibits, artists, and residencies.

Goals

- Nurture and build relationships and partnerships in the community to expand services, share art and stories, and enhance programming.
- Diversify programming.
- Increase capacity for local, regional, national, and global exhibitions.
- Enhance and expand awareness and outreach.
- Promote the Gallery and everything it offers.
- Enhance digital presence.
- Sustain relevant and reflective local, provincial, national, and international collections through acquisition and accession.

Actions

- Host more artists in residence to support art creation and engage the community.
 - Showcase more local art to support amateur and professional artists.
 - Involve more Indigenous artists.
 - Support all levels of school art programming including partnering with post-secondary education.
 - Create a communications and marketing plan.
- 



SUSTAINABLE ART GALLERY



Outcomes



Sustaining a fiscally responsible art gallery.



Strengthening the Gallery through all it does socially, culturally, spiritually, and physically as an entity.

Goals

- Nurture and foster relationships locally, provincially, nationally, and internationally.
- Improve the Mann's financial position by attracting more patrons.
- Secure on-going consistent contributions.
- Continue securing grants that contribute to the long-term sustainability of the Gallery.

Actions

- Identify and engage with partners to advance Gallery priorities.
 - Create an endowment fund.
 - Exploring the sale of naming rights to gallery spaces.
 - Hold fundraising event to raise awareness and revenue.
- 



NEXT STEPS



The Mann Art Gallery has adopted this Strategic Plan to guide the Gallery over the next 5+ years. To kick-off next steps of implementing the Strategic Plan, board and staff members identified some quick wins and big moves they would like to initiate. These are summarized below.


Quick Wins

- Enhance community awareness and engagement through a survey, the AGM, and other activities
 - Create greater publicity and awareness
 - Ensure financial accountability to members
 - Diversify staff and board people (backgrounds, ages)
 - Publish collection, digitize
 - Profile artists
-
- Attract and secure funds:
 - to engage a younger generation
 - for facility expansion
 - multi-year operational funding
 - Cultivate ongoing relationships and new partnerships in the community for financial support
 - Collaborate with local artists and support their work
 - Improve and expand our facility to enhance the visitor experience
 - Partner with local artists for international exhibitions

Big Moves

Further prioritization of these actions will be completed. The Director/Curator and staff will use this Plan to develop detailed work plans, ensuring that each action is assigned clear responsibilities, timelines, and measurable indicators.

Regular review and evaluation of the Plan will take place on an annual basis, involving both the board and staff members. At the 5-year mark, a more comprehensive review and update of the Strategic Plan will be conducted to align with evolving needs and aspirations of the Gallery and its stakeholders.



MannArtGallery

THE MANN ART GALLERY, INC.
Financial Statements
Year Ended December 31, 2024

THE MANN ART GALLERY, INC.
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Year Ended December 31, 2024

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of The Mann Art Gallery, Inc.

We have reviewed the accompanying financial statements of The Mann Art Gallery, Inc. (the organization) that comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 (ASNPO), 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of The Mann Art Gallery, Inc. as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Independent Practitioner's Review Engagement Report to the Members of The Mann Art Gallery, Inc.
(continued)

Other Matter

The financial statements of The Mann Art Gallery, Inc. for the year ended December 31, 2023 were reviewed by another practitioner who expressed an unmodified conclusion on those financial statements on August 29, 2024.

Prince Albert, Saskatchewan
June 13, 2025

Grayling Chartered Professional Accountants

THE MANN ART GALLERY, INC.
Statement of Financial Position
December 31, 2024

	2024	2023 <i>Restated</i>
ASSETS		
CURRENT		
Cash (Note 4)	\$ 108,159	\$ 51,586
Accounts receivable (Note 5)	13,722	85,517
Prepaid expenses	3,396	1,792
	<u>125,277</u>	138,895
Restricted trust funds (Note 6)	133,343	48,586
Permanent collection	<u>1</u>	<u>1</u>
	<u>\$ 258,621</u>	<u>\$ 187,482</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 14,943	\$ 10,616
Vacation payable	3,100	3,251
Provincial sales tax payable	1,204	1,737
Wages payable	1,868	2,082
Employee deductions payable	2,257	6,558
Deferred revenue (Note 7)	79,050	39,341
	<u>102,422</u>	63,585
NET ASSETS		
Unrestricted net assets	22,856	75,311
Restricted net assets	<u>133,343</u>	<u>48,586</u>
	<u>156,199</u>	123,897
	<u>\$ 258,621</u>	<u>\$ 187,482</u>

ON BEHALF OF THE BOARD

 Director

Curtis Kerr Director

See notes to financial statements

THE MANN ART GALLERY, INC.**Statement of Operations****Year Ended December 31, 2024**

	2024	2023 <i>Restated</i>
REVENUES		
Grants (<i>Schedule 1</i>)	\$ 235,500	\$ 246,462
Fundraising and Donations (<i>Schedule 2</i>)	32,940	35,926
Self-Generated (<i>Schedule 3</i>)	32,827	35,262
	<u>301,267</u>	<u>317,650</u>
EXPENSES		
Salaries, Wages, and Benefits (<i>Schedule 8</i>)	157,694	216,308
Administration (<i>Schedule 4</i>)	52,717	71,490
Exhibitions (<i>Schedule 6</i>)	35,003	37,146
Education (<i>Schedule 5</i>)	12,344	18,723
Permanent Collection Resource Centre (<i>Schedule 7</i>)	10,188	8,757
Fundraising	1,019	2,489
	<u>268,965</u>	<u>354,913</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ 32,302</u>	<u>\$ (37,263)</u>

See notes to financial statements

THE MANN ART GALLERY, INC.
Statement of Changes in Net Assets
Year Ended December 31, 2024

	Unrestricted Net Assets	Restricted Net Assets	2024	2023 <i>Restated</i>
NET ASSETS - BEGINNING OF YEAR				
As previously reported	\$ 113,852	\$ 48,586	\$ 162,438	\$ 199,701
Prior period adjustments	(38,541)	-	(38,541)	(38,541)
As restated	75,311	48,586	123,897	161,160
Excess (deficiency) of revenues over expenses	21,806	10,496	32,302	(37,263)
Interfund transfers	(74,261)	74,261	-	-
NET ASSETS - END OF YEAR	\$ 22,856	\$ 133,343	\$ 156,199	\$ 123,897

THE MANN ART GALLERY, INC.**Statement of Cash Flows****Year Ended December 31, 2024**

	2024	2023
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ 32,302	\$ (37,263)
Changes in non-cash working capital:		
Accounts receivable	71,795	(15,893)
Accounts payable	4,327	(3,785)
Deferred revenue	39,709	200
Prepaid expenses	(1,604)	(723)
Provincial sales tax payable	(533)	934
Wages payable	(214)	2,082
Vacation payable	(151)	3,251
Employee deductions payable	(4,301)	2,224
	109,028	(11,710)
Cash flow from (used by) operating activities	141,330	(48,973)
INVESTING ACTIVITY		
Restricted trust funds	(84,757)	(11,637)
INCREASE (DECREASE) IN CASH FLOW	56,573	(60,610)
Cash - beginning of year	51,586	112,196
CASH - END OF YEAR	\$ 108,159	\$ 51,586

See notes to financial statements

THE MANN ART GALLERY, INC.

Notes to Financial Statements

Year Ended December 31, 2024

1. PURPOSE OF THE ORGANIZATION

The Mann Art Gallery, Inc. (the "organization") is a not-for-profit organization incorporated provincially under the Non-profit Corporations Act of Saskatchewan. As a registered charity the organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The organization operates to engage and facilitate the development, presentation, and preservation of the visual arts in a diverse and inclusive community. The organization is located in Prince Albert, SK.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Cash

Cash includes cash balances and balances held with financial institutions.

Restricted trust funds

The organization maintains trust funds which are externally restricted (Note 5). These funds represent donations made for the specific use of purchasing artwork for the organization's permanent collection and are maintained in separate bank accounts from the organization's operating accounts.

Tangible capital assets

The organization follows the provisions of the CPA Canada Handbook section 4431, "Tangible capital assets held by not for profit organizations", which requires that capitalized assets be amortized. However, under 4431.03, organizations may limit the application of this section to the requirements in paragraph 4431.38 if the average of annual revenues recognized in the statement of operations for the current and preceding period of the organization and any entities it controls is less than \$500,000. Organizations meeting the criterion in paragraph 4431.03 and not following the other requirements of this Section must disclose the following:

- a) the policy followed in accounting for tangible capital assets;
- b) information about major categories of tangible capital assets not recorded on the statement of financial position, including a description of the assets; and
- c) if tangible capital assets are expensed when acquired, the amount expensed in the current period

The organization has always expensed capital additions in the year of acquisition. These expenses include furniture, fixtures, and computer equipment. However, in subsequent periods the organization may begin to capitalize tangible capital assets if their average annual revenues exceed \$500,000.

Tangible capital assets in the amount of \$nil were expensed in the fiscal year ended December 31, 2024 (2023 - \$nil).

Net assets

- a) Internally restricted net assets are funds which have been designated for a specific purpose by the organization's Board of Directors. Interfund transfers are approved by the board of directors.
- b) Unrestricted net assets comprise the excess of revenue over expenses accumulated by the organization each year, not of transfers, and are available for general purposes.

(continues)

THE MANN ART GALLERY, INC.

Notes to Financial Statements

Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

The Mann Art Gallery, Inc. follows the deferral method of accounting for contributions.

Grant revenue

Grants are recorded as revenue in the period to which the contribution relates. Grants approved but not received at the end of an accounting period are accrued. The portion of grant that relates to a future period is deferred and recognized in a subsequent period in which the related expenses are incurred.

Restricted contributions

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

Other revenue

Other revenue, including self-generated revenue, investment income, fundraising, and donation revenues are accounted for in the period they are earned and collection is reasonably assured.

Allocation of expenses

The organization allocates expenses between the various programs it operations, including, administration, education, exhibition, and its permanent collection, except for fundraising and wage costs. Any expenses that are directly related to a certain program, are recorded directly to that program.

Financial instruments

Initial measurement

The organization's financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees related to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred.

Subsequent measurement

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

Financial instruments measured at cost or amortized cost less any reduction for impairment include cash, accounts receivable, and accounts payable and accrued liabilities.

For financial assets measured at cost or amortized cost, the organization regularly assesses whether there are any indication of impairment. If there is an indication of impairment, and the organization determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

(continues)

THE MANN ART GALLERY, INC.

Notes to Financial Statements

Year Ended December 31, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Related party transactions

Related parties of the organization are considered to be board members who have a direct impact on the daily operations of the Organization. Any transactions that occur are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties, and are in the normal course of operations.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Permanent collection

The value of the art objects are carried at a nominal value of \$1 in the accounting records. Purchases of art are recorded as an operating expense in the year of acquisition. Articles of artwork are not for resale. In the current year, \$nil (2023 - \$1,625) of collections were expensed.

3. PRIOR PERIOD ADJUSTMENT

The organization follows the deferral method of accounting for contributions. In 2022, the organization received \$38,541 in funding from Canadian Heritage and Canada Council for the Arts for the organization's digitization project. This funding was recognized when it was received. The funding should have been recorded as deferred revenue, and recognized as revenue as the eligible expenses were incurred in subsequent periods. The organization has therefore restated the prior year balances and current year opening net assets.

	Previously Reported	Adjustments	Restated
<u>2022</u>			
<u>Statement of Operations</u>			
Revenue - Grants	\$ 335,590	\$ (38,541)	\$ 297,049
Deficiency of revenues over expenses	(9,543)	(38,541)	(48,084)
<u>Statement of Financial Position</u>			
Deferred revenue	600	38,541	39,141
Unrestricted net assets	162,752	(38,541)	124,211
<u>2023</u>			
<u>Statement of Financial Position</u>			
Deferred revenue	800	38,541	39,341
Unrestricted net assets	113,852	(38,541)	75,311

THE MANN ART GALLERY, INC.

Notes to Financial Statements

Year Ended December 31, 2024

4. CASH

	<u>2024</u>	<u>2023</u>
Conexus Credit Union - Savings	\$ 94,616	\$ 14,672
Conexus Credit Union - Operating	12,524	36,602
Cash on Hand	707	-
Conexus Credit Union - Redeemable Equity	312	312
	<u>\$ 108,159</u>	<u>\$ 51,586</u>

5. ACCOUNTS RECEIVABLE

	<u>2024</u>	<u>2023</u>
Community Initiatives Fund	\$ 10,200	\$ 4,000
Trade accounts receivable	1,572	1,755
Sask Culture	1,200	-
Multicultural Council of SK	750	-
Canada Council for the Arts	-	72,000
Young Canada Works	-	5,262
AACL Grant	-	2,500
	<u>\$ 13,722</u>	<u>\$ 85,517</u>

6. RESTRICTED TRUST FUNDS

	<u>2024</u>	<u>2023</u>
Reserve Fund	\$ 83,951	\$ 2,010
PC Fund	16,693	16,501
Mann Acquisition Fund	12,115	11,978
Fundraising Fund	11,214	8,746
Hicks Fund	9,370	9,351
	<u>\$ 133,343</u>	<u>\$ 48,586</u>

Trust funds are held in individual savings accounts at Conexus Credit Union and are internally restricted for use.

7. DEFERRED REVENUE

	Opening, balance	Received	Recognized / returned	Ending, balance
Sask Arts Board	\$ -	\$ 43,050	\$ -	\$ 43,050
City of Prince Albert	-	25,000	-	25,000
Community Initiatives Fund	-	10,200	-	10,200
Memberships	800	800	800	800
Canada Council for the Arts	26,429	-	26,429	-
Canadian Heritage	12,112	-	12,112	-
	<u>\$ 39,341</u>	<u>\$ 79,050</u>	<u>\$ 39,341</u>	<u>\$ 79,050</u>

The organization was required to repay \$26,429 to Canada Council for the Arts and \$12,112 to Canadian Heritage for unspent grant funding in 2024. This funding was received in 2022 for the digitization project but was not used.

THE MANN ART GALLERY, INC.

Notes to Financial Statements

Year Ended December 31, 2024

8. ECONOMIC DEPENDENCE

The organization receives a major portion of its operating revenue from grant funding through the City of Prince Albert, Saskatchewan Arts Board, and Canada Council for the Arts. In the current year, 65.6% (2023 - 61.7%) of total revenue received was from this grant funding. Without this funding, there would be uncertainty about the organization's ability to continue operations.

The amounts reported in these financial statements as grant revenue from the Saskatchewan Arts Board is made up of a combination of Lottery and non-Lottery funding. This is made possible through the Partnership Agreement between the Saskatchewan Arts Board and SaskCulture Inc., which is the Trustee for the Culture Section of Saskatchewan Lotteries Trust Fund for Sport, Culture, and Recreation. Under the terms of the agreement, SaskCulture Inc. allocates Lottery funds to the Saskatchewan Arts Board for the program(s) under which the grant was approved.

9. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and monitors, evaluates and manages these risks. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2024.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from its grants receivable.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

10. COMPARATIVE FIGURES

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

THE MANN ART GALLERY, INC.**Grants****(Schedule 1)****Year Ended December 31, 2024**

	2024	2023
Grants		
City of Prince Albert (Operating)	\$ 100,000	\$ 100,000
Sask Arts Board	61,500	60,000
Canada Council for the Arts (Operating)	36,000	36,000
Community Initiatives Fund	24,000	20,000
PA Community Foundation	6,200	6,200
Sask Culture	4,800	10,000
Multicultural Council of SK	3,000	-
Canada Council for the Arts (Summer Jobs)	-	14,262
	\$ 235,500	\$ 246,462

THE MANN ART GALLERY, INC.
Fundraising and Donations
Year Ended December 31, 2024

(Schedule 2)

	2024	2023
Fundraising and Donations		
Mann Donations (Operating)	\$ 14,936	\$ 14,839
Mann Donation Permanent Collection	10,000	10,000
Miscellaneous Donations	4,223	3,726
Art & Sound Revenue	2,956	7,361
HSJAS Sponsorships	825	-
	\$ 32,940	\$ 35,926

THE MANN ART GALLERY, INC.**Self-Generated****(Schedule 3)****Year Ended December 31, 2024**

	2024	2023
Self-Generated		
Winter Festival Juried Art Show	\$ 8,340	\$ 10,509
Gift Shop	8,228	7,248
Art Rental	4,990	4,947
Regular Memberships	4,665	3,300
Miscellaneous	1,647	2,362
Interpretive Tours	1,352	2,138
Interest	1,299	1,640
Venue Rentals	955	961
Art Camps and Lectures	800	1,629
Bar Revenue	551	528
	<u>\$ 32,827</u>	<u>\$ 35,262</u>

THE MANN ART GALLERY, INC.

Administration

(Schedule 4)

Year Ended December 31, 2024

	2024	2023
Administration		
Professional Fees - Audit/Review	\$ 8,880	\$ 12,352
Janitorial	6,314	6,360
Photocopier	5,624	7,345
Gift Shop Artist Payout	4,291	4,421
Provincial Sales Tax Expense	3,803	4,295
Telephone and Internet	3,699	3,469
Insurance	3,636	4,083
Gift Shop Expenses	3,015	2,287
GST Adjustment	3,006	12,213
Subscriptions	2,909	1,300
Bank Charges	2,816	2,850
Advertising	1,477	1,943
Office Supplies	807	3,452
Internet Hosting	752	378
Memberships and Dues	625	810
Meals and Entertainment	620	-
Equipment Purchases	267	1,420
Professional Development - Board	158	338
Staff Mileage	18	1,354
Information Technology Support	-	212
Postage and Delivery	-	189
Professional Fees - Consulting	-	142
Professional Development - Staff	-	140
Curator	-	137
	\$ 52,717	\$ 71,490

THE MANN ART GALLERY, INC.

Education

(Schedule 5)

Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>
Education		
Special Projects	\$ 9,894	\$ 14,661
Supplies and Program	<u>2,450</u>	<u>4,062</u>
	<u>\$ 12,344</u>	<u>\$ 18,723</u>

THE MANN ART GALLERY, INC.

Exhibitions

(Schedule 6)

Year Ended December 31, 2024

	<u>2024</u>	<u>2023</u>
Exhibitions		
Winter Festival Art Show	\$ 14,810	\$ 13,753
Artist, Curator, and Writer Fees	9,955	7,521
Reception	4,020	920
Gallery Supplies	3,749	12,527
Shipping and Delivery	2,469	1,725
Contract Work	-	700
	<u>\$ 35,003</u>	<u>\$ 37,146</u>

THE MANN ART GALLERY, INC.
Permanent Collection Resource Centre
Year Ended December 31, 2024

(Schedule 7)

	2024	2023
Permanent Collection Resource Centre		
Contract Work	\$ 5,538	\$ -
Conservation Materials and Supplies	3,975	1,250
Freight and Delivery	675	5,882
Acquisitions - Mann Fund	-	1,625
	<u>\$ 10,188</u>	<u>\$ 8,757</u>

THE MANN ART GALLERY, INC.
Salaries, Wages, and Benefits
Year Ended December 31, 2024

(Schedule 8)

	2024	2023
Salaries, Wages, and Benefits		
Contract Work	\$ 80,264	\$ -
Salaries and Wages	71,355	207,521
Benefits	6,075	8,787
	<u>\$ 157,694</u>	<u>\$ 216,308</u>

The Mann Art Gallery, Inc.

AJE1

Year End: December 31, 2024

Adjusting Journal Entries - For Client

Date: 2024-01-01 To 2024-12-31

Number	Date	Name	Account No	Debit	Cred
1	2024-12-31	MAG Savings	10210	515.24	
1	2024-12-31	Mann Acquisition Fund	10220	25.65	
1	2024-12-31	Unrestricted Net Assets	32000		540.89
To adjust opening net assets					
2	2024-12-31	Mann Acquisition Fund	10220		13.25
2	2024-12-31	PC Fund	10240		55.54
2	2024-12-31	Hicks Fund	10250	65.84	
2	2024-12-31	Fundraising Fund	10260		30.88
2	2024-12-31	Interest Income:Interest - Mann	44400	13.25	
2	2024-12-31	Interest Income:Interest - PC Fund	44600	55.54	
2	2024-12-31	Interest Income:Interest - Hicks Fund	44700		65.84
2	2024-12-31	Interest Income:Interest - Fundraising Account	44800	30.88	
To adjust trust fund bank balances					
3	2024-12-31	PAYROLL LIABILITIES	24000	6,558.48	
3	2024-12-31	PAYROLL LIABILITIES:ADP Payroll Liability	24001	32,715.85	
3	2024-12-31	PAYROLL LIABILITIES:Wages Payable	24100		15,833.17
3	2024-12-31	PAYROLL LIABILITIES:Wages Payable	24100		1,867.97
3	2024-12-31	PAYROLL LIABILITIES:Employment Insurance	24400		566.43
3	2024-12-31	PAYROLL LIABILITIES:Vacation Accrual	24500	4,946.48	
3	2024-12-31	PAYROLL LIABILITIES:Health Benefits Payable	24600		389.43
3	2024-12-31	PAYROLL LIABILITIES:ChmaberPlan Benefits	24601	901.79	
3	2024-12-31	PAYROLL LIABILITIES:Vacation Pay	24603	2,046.51	
3	2024-12-31	PAYROLL LIABILITIES:Vacation Pay	24603		3,099.60
3	2024-12-31	PAYROLL EXPENSES:Health Benefits Exp - Emp	50460	54.07	
3	2024-12-31	PAYROLL EXPENSES:Wages	66603		31,227.94
3	2024-12-31	PAYROLL EXPENSES:Wages	66603	1,867.97	
3	2024-12-31	PAYROLL EXPENSES:Wages	66603	3,893.39	
To clear old payroll liability accounts, and adjust wages and vacation payable to actual					
4	2024-12-31	Accounts Receivable	11000	25,000.00	
4	2024-12-31	Deferred Revenue	12100		25,000.00
4	2024-12-31	Deferred Revenue	12100		43,050.00
4	2024-12-31	Deferred Revenue	12100		10,200.00
4	2024-12-31	Deferred Revenue	12100		200.00
4	2024-12-31	CORE GRANTS / FUNDING:Sask Arts Board	40500	43,050.00	
4	2024-12-31	EDUCATION REVENUE:Education Grants:CIF Education g	40750	10,200.00	
4	2024-12-31	EXHIBITIONS EXPENSES:HSJAS expenses	51100	200.00	
To record deferred grant funding and adjust deferred memberships					
5	2024-12-31	Accounts Receivable	11000		36,000.00
5	2024-12-31	CORE GRANTS / FUNDING:Canada Council Operating Gra	40260	36,000.00	

The Mann Art Gallery, Inc.

AJE1-1

Year End: December 31, 2024

Adjusting Journal Entries - For Client

Date: 2024-01-01 To 2024-12-31

Number	Date	Name	Account No	Debit	Cred
To adjust Canada Council for the Arts funding and accounts receivable					
6	2024-12-31	Accounts Receivable	11000	11,460.49	
6	2024-12-31	Accounts Receivable Clearing	11100		12,786.80
6	2024-12-31	Undeposited Funds	12000		270.58
6	2024-12-31	GST/HST Payable	25500		3,006.22
6	2024-12-31	Gift Shop Revenue:Gift Shop Sales	41400	1,596.86	
6	2024-12-31	GST Adjustment	80050	3,006.22	
To adjust accounts receivable, undeposited funds, and to clear GST refundable					
7	2024-12-31	Accounts Payable	20000	1,743.10	
7	2024-12-31	Accounts Payable Clearing	20100		1,746.77
7	2024-12-31	Credit Cards Payable:3562 Credit Card	21120	445.57	
7	2024-12-31	Other Payables	22060	9,540.00	
7	2024-12-31	Other Payables	22060		8,880.00
7	2024-12-31	ADMINISTRATION EXPENSES:Office Supplies	54900	156.76	
7	2024-12-31	ADMINISTRATION EXPENSES:Office Supplies	54900		598.66
7	2024-12-31	PROFESSIONAL SERVICES:Professional Accounting - Au	57850		9,540.00
7	2024-12-31	PROFESSIONAL SERVICES:Professional Accounting - Au	57850	8,880.00	
To adjust accounts payable, credit card payable, and adjust accrued accounting fee					
8	2024-12-31	Conexus Chequing Account	10200	548.15	
8	2024-12-31	Gift Shop Revenue:Gift Shop Sales	41400		791.40
8	2024-12-31	Gift Shop Revenue:Gift Shop Sales	41400	166.25	
8	2024-12-31	Memberships	43500	175.00	
8	2024-12-31	GIFT SHOP EXPENSES:Gift Shop Artist Payout	56400		98.00
To adjust chequing bank balance and clear items from bank rec					
9	2024-12-31	Inventory Asset	14000		1,498.00
9	2024-12-31	Cost of Goods Sold	49000	1,498.00	
To adjust inventory balance per client					
10	2024-12-31	PST Payable (ON)	25552		4.73
10	2024-12-31	PST Payable (SK)	25554	1,588.21	
10	2024-12-31	Liquor Tax (LCT) SK	25555		47.92
10	2024-12-31	Sales:Misc Income	41820		1,535.56
To adjust PST payable to actual					
11	2024-12-31	Prepaid Insurance	13100		1,791.85
11	2024-12-31	Prepaid Insurance	13100	3,396.11	
11	2024-12-31	ADMINISTRATION EXPENSES:Insurance	57650	1,791.85	

The Mann Art Gallery, Inc.

AJE1-2

Year End: December 31, 2024

Adjusting Journal Entries - For Client

Date: 2024-01-01 To 2024-12-31

Number	Date	Name	Account No	Debit	Cred
11	2024-12-31	ADMINISTRATION EXPENSES:Insurance	57650		3,396.11
		To adjust prepaid insurance			
12	2024-12-31	CORE GRANTS / FUNDING:Community Initiatives Fund	40290	3,800.00	
12	2024-12-31	EDUCATION REVENUE:Education Grants:CIF Education g	40750	6,400.00	
12	2024-12-31	EDUCATION REVENUE:Education Grants:CIF Education g	40750		10,200.00
		To reclassify Community Initiatives Funding for FS presentation			
13	2024-12-31	Opening Balance Equity	30000		48,586.04
13	2024-12-31	Unrestricted Net Assets	32000	48,586.04	
		To adjust opening restricted net assets balance to prior year closing			
14	2024-12-31	Prior period adjustment	34000	38,541.00	
14	2024-12-31	PERMANENT COLLECTION EXPENSES:Digitization Strateg	52600		38,541.00
		To reclassify Digitization Grant funding repaid			
				311,460.55	311,460.55

Net Income (Loss) 32,301.64


Signature of Curtis Kerr

Curtis Kerr

The Mann Art Gallery, Inc.

Year End: December 31, 2024

Trial balance by Account

TB

Account	Prelim	Adj's	Reclass	Rep	Rep 12/23
10000 Savings - Restricted cash (contra)	0.00	0.00	-10,000.00	-10,000.00	0.00
10100 Cash Box	706.63	0.00	0.00	706.63	0.00
10200 Conexus Chequing Account	11,976.20	548.15	0.00	12,524.35	36,602.37
10201 Redeemable Equity Account	312.00	0.00	0.00	312.00	312.00
10210 MAG Savings	104,100.99	515.24	0.00	104,616.23	14,671.57
11000 Accounts Receivable	13,261.01	460.49	0.00	13,721.50	85,517.34
11100 Accounts Receivable Clearing	12,786.80	-12,786.80	0.00	0.00	0.00
12000 Undeposited Funds	270.55	-270.55	0.00	0.00	0.00
25500 GST/HST Payable	3,006.22	-3,006.22	0.00	0.00	0.00
14000 Inventory Asset	1,498.00	-1,498.00	0.00	0.00	0.00
13100 Prepaid Insurance	1,791.85	1,604.26	0.00	3,396.11	1,791.85
10220 Mann Acquisition Fund	12,102.55	12.40	0.00	12,114.95	11,977.53
10230 Reserve Fund	73,951.52	0.00	0.00	73,951.52	2,009.73
10240 PC Fund	16,748.30	-55.54	0.00	16,692.76	16,501.41
10250 Hicks Fund	9,303.76	65.84	0.00	9,369.60	9,351.27
10260 Fundraising Fund	11,244.75	-30.88	0.00	11,213.87	8,746.10
10300 Savings - Restricted Cash	0.00	0.00	10,000.00	10,000.00	0.00
12500 Permanent Collection	1.00	0.00	0.00	1.00	1.00
20000 Accounts Payable	-7,653.10	1,743.10	0.00	-5,910.00	-555.00
20100 Accounts Payable Clearing	1,746.77	-1,746.77	0.00	0.00	0.00
21120 Credit Cards Payable:3562 Credit Car	-598.66	445.57	0.00	-153.09	-519.58
22060 Other Payables	-9,540.00	660.00	0.00	-8,880.00	-9,540.00
24100 PAYROLL LIABILITIES:Wages Payab	15,833.17	-17,701.14	0.00	-1,867.97	-2,082.15
24500 PAYROLL LIABILITIES:Vacation Accr	-4,946.48	4,946.48	0.00	0.00	-3,251.44
24603 PAYROLL LIABILITIES:Vacation Pay	-2,046.51	-1,053.09	0.00	-3,099.60	0.00
24000 PAYROLL LIABILITIES	-6,558.48	6,558.48	0.00	0.00	-6,558.48
24001 PAYROLL LIABILITIES:ADP Payroll L	-32,715.85	32,715.85	0.00	0.00	0.00
24400 PAYROLL LIABILITIES:Employment I	566.43	-566.43	0.00	0.00	0.00
24600 PAYROLL LIABILITIES:Health Benefi	389.43	-389.43	0.00	0.00	0.00
24601 PAYROLL LIABILITIES:ChmaberPlan	-901.79	901.79	0.00	0.00	0.00
24602 PAYROLL LIABILITIES:Federal Taxe	-2,257.15	0.00	0.00	-2,257.15	0.00
25552 PST Payable (ON)	4.73	-4.73	0.00	0.00	4.73
25554 PST Payable (SK)	-2,792.12	1,588.21	0.00	-1,203.91	-1,775.22
25555 Liquor Tax (LCT) SK	47.92	-47.92	0.00	0.00	33.13
12100 Deferred Revenue	-600.00	-78,450.00	0.00	-79,050.00	-39,341.00
32000 Unrestricted Net Assets	-161,897.27	48,045.15	0.00	-113,852.12	-162,751.89
33500 Interfund transfer - Unrestricted Net	0.00	0.00	74,260.67	74,260.67	0.00
30000 Opening Balance Equity	0.00	-48,586.04	0.00	-48,586.04	-36,949.42
33000 Interfund transfer - Restricted Net A	0.00	0.00	-74,260.67	-74,260.67	0.00
34000 Prior period adjustment	0.00	38,541.00	0.00	38,541.00	38,541.00
40020 EDUCATION REVENUE:Education G	-4,800.00	0.00	0.00	-4,800.00	-10,000.00
40100 CORE GRANTS / FUNDING:CIF Con	0.00	0.00	0.00	0.00	-20,000.00
40110 EDUCATION REVENUE:Education G	-6,200.00	0.00	0.00	-6,200.00	-6,200.00
40220 CORE GRANTS / FUNDING:Canada	0.00	0.00	0.00	0.00	-14,261.50
40260 CORE GRANTS / FUNDING:Canada	-72,000.00	36,000.00	0.00	-36,000.00	0.00
40290 CORE GRANTS / FUNDING:Commui	-27,800.00	3,800.00	0.00	-24,000.00	0.00
40350 CORE GRANTS / FUNDING:Multicult	-3,000.00	0.00	0.00	-3,000.00	0.00
40500 CORE GRANTS / FUNDING:Sask Art	-104,550.00	43,050.00	0.00	-61,500.00	-60,000.00

The Mann Art Gallery, Inc.

Year End: December 31, 2024

Trial balance by Account

TB-1

Account	Prelim	Adj's	Reclass	Rep	Rep 12/23
40600 CORE GRANTS / FUNDING:City of P	-100,000.00	0.00	0.00	-100,000.00	-100,000.00
40750 EDUCATION REVENUE:Education G	-6,400.00	6,400.00	0.00	0.00	0.00
40800 CORE GRANTS / FUNDING:Canada	0.00	0.00	0.00	0.00	-36,000.00
41100 Fundraising Income:Piano Bar Reven	-2,956.00	0.00	0.00	-2,956.00	-7,360.70
41150 FAD Mann Donation (Operating)	0.00	0.00	-14,936.42	-14,936.42	-14,839.45
41170 FAD Mann Donation Perm Collection	0.00	0.00	-10,000.00	-10,000.00	-10,000.00
43000 Donations	-4,223.45	0.00	0.00	-4,223.45	-3,726.25
43200 Donations:Mann Funding	-24,936.42	0.00	24,936.42	0.00	0.00
43600 Donations:HSJAS Sponsorships	-825.00	0.00	0.00	-825.00	0.00
40002 EDUCATION REVENUE	0.00	0.00	0.00	0.00	-75.00
41400 Gift Shop Revenue:Gift Shop Sales	-8,127.34	971.71	0.00	-7,155.63	-7,081.19
41450 Gift Shop Revenue:Discounts given	55.70	0.00	0.00	55.70	0.00
41500 Gift Shop Revenue:Gift Shop Sales:G	0.00	0.00	0.00	0.00	-133.74
41600 Sales:Bar Revenue	-551.00	0.00	0.00	-551.00	-528.00
41700 Sales:Art Rentals	-4,989.94	0.00	0.00	-4,989.94	-4,946.58
41750 Sales:Venue Rentals	-955.14	0.00	0.00	-955.14	-961.10
41800 Sales:Shipping & Delivery	-5.00	0.00	0.00	-5.00	-33.33
41820 Sales:Misc Income	-60.00	-1,535.56	0.00	-1,595.56	-2,362.29
42100 EDUCATION REVENUE:Tours & Gro	-1,351.71	0.00	0.00	-1,351.71	-2,137.50
42200 EDUCATION REVENUE:Art Camps a	-800.00	0.00	0.00	-800.00	-1,629.18
43500 Memberships	-4,840.00	175.00	0.00	-4,665.00	-3,300.00
44000 Gift Shop Revenue	-1,123.50	0.00	0.00	-1,123.50	0.00
44300 Interest Income:Interest - Savings	-606.66	0.00	0.00	-606.66	-1,103.67
44400 Interest Income:Interest - Mann	-150.67	13.25	0.00	-137.42	-134.60
44500 Interest Income:Interest - Reserve Fu	-43.46	0.00	0.00	-43.46	-18.61
44600 Interest Income:Interest - PC Fund	-242.89	55.54	0.00	-187.35	-184.24
44700 Interest Income:Interest - Hicks Fund	-136.49	-65.84	0.00	-202.33	-105.14
44800 Interest Income:Interest - Fundraisin	-152.98	30.88	0.00	-122.10	-94.03
45100 Winter Festival Art Show:WFAS Art S	-5,315.00	0.00	0.00	-5,315.00	-5,405.00
45150 Winter Festival Art Show:Winter Festi	-1,525.00	0.00	0.00	-1,525.00	0.00
45200 Winter Festival Art Show:WFAS Spor	-1,500.00	0.00	0.00	-1,500.00	-5,029.45
46000 Billable Expense Income	-50.00	0.00	0.00	-50.00	0.00
46100 Uncategorized Income	-1.25	0.00	0.00	-1.25	0.00
49110 Sales:Penny Rounding	0.01	0.00	0.00	0.01	0.10
49000 Cost of Goods Sold	1,123.50	1,498.00	0.00	2,621.50	0.00
50000 Reconciliation Discrepancies	-2.00	0.00	0.00	-2.00	126.49
51700 EXHIBITIONS EXPENSES:Curator's	0.00	0.00	0.00	0.00	136.74
54900 ADMINISTRATION EXPENSES:Offic	1,074.18	-441.90	0.00	632.28	2,024.06
56000 GIFT SHOP EXPENSES	0.15	0.00	0.00	0.15	0.00
56100 GIFT SHOP EXPENSES:Gift Shop E	96.98	0.00	0.00	96.98	2,286.54
56200 ADMINISTRATION EXPENSES:Phot	5,624.29	0.00	0.00	5,624.29	7,345.16
56400 GIFT SHOP EXPENSES:Gift Shop Ar	4,389.31	-98.00	0.00	4,291.31	4,420.93
56500 ADMINISTRATION EXPENSES:Post	0.00	0.00	0.00	0.00	189.09
56700 ADMINISTRATION EXPENSES:Equip	267.11	0.00	0.00	267.11	1,420.06
56800 ADMINISTRATION EXPENSES:Equip	0.00	0.00	0.00	0.00	211.98
56900 ADMINISTRATION EXPENSES:Adve	1,477.24	0.00	0.00	1,477.24	1,943.37
57000 ADMINISTRATION EXPENSES:Inter	751.93	0.00	0.00	751.93	377.52
57010 ADMINISTRATION EXPENSES:Web	2,801.48	0.00	0.00	2,801.48	1,015.32

The Mann Art Gallery, Inc.

Year End: December 31, 2024

Trial balance by Account

TB-2

Account	Prelim	Adj's	Reclass	Rep	Rep 12/23
57110 ADMINISTRATION EXPENSES:Magaz	107.98	0.00	0.00	107.98	0.00
57200 ADMINISTRATION EXPENSES:Mem	625.00	0.00	0.00	625.00	810.00
57300 ADMINISTRATION EXPENSES:Serv	-1.50	0.00	0.00	-1.50	6.00
57450 ADMINISTRATION EXPENSES:Staff	17.85	0.00	0.00	17.85	1,354.17
57510 ADMINISTRATION EXPENSES:Merc	582.66	0.00	0.00	582.66	77.86
57600 ADMINISTRATION EXPENSES:Misc	612.89	0.00	0.00	612.89	979.53
57610 ADMINISTRATION EXPENSES:Misc	0.00	0.00	0.00	0.00	132.00
57611 ADMINISTRATION EXPENSES:Misc	0.00	0.00	0.00	0.00	1,427.53
57640 ADMINISTRATION EXPENSES:Provi	3,802.63	0.00	0.00	3,802.63	4,295.02
57650 ADMINISTRATION EXPENSES:Insur	5,240.64	-1,604.26	0.00	3,636.38	0.00
57660 ADMINISTRATION EXPENSES:Telep	3,698.50	0.00	0.00	3,698.50	0.00
57700 PROFESSIONAL DEVELOPMENT	0.00	0.00	0.00	0.00	67.10
57750 PROFESSIONAL DEVELOPMENT:P	0.00	0.00	0.00	0.00	139.74
57760 PROFESSIONAL DEVELOPMENT:P	157.62	0.00	0.00	157.62	270.88
57850 PROFESSIONAL SERVICES:Profess	9,540.00	-660.00	0.00	8,880.00	12,351.70
57855 PROFESSIONAL SERVICES:Profess	0.00	0.00	0.00	0.00	142.00
58100 FACILITIES:Facility Improvements	174.60	0.00	0.00	174.60	0.00
58200 FACILITIES:Janitorial	6,313.85	0.00	0.00	6,313.85	6,360.00
60400 Bank Service Charges	232.39	0.00	0.00	232.39	38.50
61000 Cash Over/Short	-1.45	0.00	0.00	-1.45	1.90
62500 Dues and Subscriptions	0.00	0.00	0.00	0.00	285.00
63400 Interest Expense	1,030.47	0.00	0.00	1,030.47	31.80
64300 Meals and Entertainment	620.00	0.00	0.00	620.00	0.00
66300 ADMINISTRATION EXPENSES:CRA	0.00	0.00	0.00	0.00	893.14
69800 Uncategorized Expenses	58.30	0.00	0.00	58.30	0.00
69801 Uncategorized Expense	238.46	0.00	0.00	238.46	0.00
80050 GST Adjustment	0.00	3,006.22	0.00	3,006.22	12,213.20
81000 GIFT SHOP EXPENSES:POS fees	362.18	0.00	0.00	362.18	562.74
576500 ADMINISTRATION EXPENSES:Insu	0.00	0.00	0.00	0.00	4,083.19
576600 ADMINISTRATION EXPENSES:Tele	0.00	0.00	0.00	0.00	3,468.81
53100 EDUCATION EXPENSES:Education :	2,449.91	0.00	0.00	2,449.91	4,062.03
53150 EDUCATION EXPENSES:Education :	2,339.29	0.00	0.00	2,339.29	0.00
53551 EDUCATION EXPENSES:Education :	7,554.41	0.00	0.00	7,554.41	0.00
535512 EDUCATION EXPENSES:Education	0.00	0.00	0.00	0.00	14,660.91
51010 EXHIBITIONS EXPENSES:Exhibition	0.00	0.00	0.00	0.00	699.64
51100 EXHIBITIONS EXPENSES:HSJAS ex	2,261.52	200.00	0.00	2,461.52	0.00
51200 EXHIBITIONS EXPENSES:Shipping &	2,468.92	0.00	0.00	2,468.92	1,724.92
51300 Winter Festival Art Show Expenses:W	6,462.88	0.00	0.00	6,462.88	13,753.36
51310 Winter Festival Art Show Expenses:W	3,960.50	0.00	0.00	3,960.50	0.00
51320 Winter Festival Art Show Expenses:W	1,925.00	0.00	0.00	1,925.00	0.00
51400 EXHIBITIONS EXPENSES:Opening F	3,767.44	0.00	0.00	3,767.44	919.86
51450 EXHIBITIONS EXPENSES:Gallery Ex	3,749.49	0.00	0.00	3,749.49	12,527.37
51525 EXHIBITIONS EXPENSES:Exhibition	252.60	0.00	0.00	252.60	0.00
51600 EXHIBITIONS EXPENSES:Artist and	9,955.20	0.00	0.00	9,955.20	7,521.00
50460 PAYROLL EXPENSES:Health Benefit	1,071.41	54.07	0.00	1,125.48	2,570.43
50461 PAYROLL EXPENSES:Health Benefit	129.81	0.00	0.00	129.81	5,207.33
60550 PAYROLL EXPENSES:Workers' Corr	1,317.58	0.00	0.00	1,317.58	1,009.49
61550 PAYROLL EXPENSES:Vacation Paid	118.48	0.00	0.00	118.48	1,767.16

The Mann Art Gallery, Inc.

Year End: December 31, 2024

Trial balance by Account

TB-3

Account	Prelim	Adj's	Reclass	Rep	Rep 12/23
61555 Vacation Accrued Expense	1,695.04	0.00	0.00	1,695.04	5,166.55
66000 PAYROLL EXPENSES	0.00	0.00	0.00	0.00	30,503.39
66100 PAYROLL EXPENSES:Wages/Salari	33,683.34	0.00	0.00	33,683.34	134,860.81
66150 PAYROLL EXPENSES:Contract Worl	80,263.63	0.00	0.00	80,263.63	0.00
66200 PAYROLL EXPENSES:Payroll Admin	470.94	0.00	0.00	470.94	802.30
66400 PAYROLL EXPENSES:EI Expense - I	503.71	0.00	0.00	503.71	1,947.36
66410 PAYROLL EXPENSES:EI Expense - I	705.20	0.00	0.00	705.20	3,662.85
66500 PAYROLL EXPENSES:CPP Expense	1,666.64	0.00	0.00	1,666.64	5,868.76
66510 PAYROLL EXPENSES:CPP Expense	1,666.64	0.00	0.00	1,666.64	5,226.86
66600 PAYROLL EXPENSES:Taxes Deduct	4,339.01	0.00	0.00	4,339.01	17,715.27
66601 PAYROLL EXPENSES:Company Cor	3,501.89	0.00	0.00	3,501.89	0.00
66602 PAYROLL EXPENSES:Taxes	3,310.16	0.00	0.00	3,310.16	0.00
66603 PAYROLL EXPENSES:Wages	48,662.43	-25,466.58	0.00	23,195.85	0.00
52100 PERMANENT COLLECTION EXPEN	5,537.70	0.00	0.00	5,537.70	0.00
52200 PERMANENT COLLECTION EXPEN	0.00	0.00	0.00	0.00	1,625.00
52300 PERMANENT COLLECTION EXPEN	675.00	0.00	0.00	675.00	5,882.39
52500 PERMANENT COLLECTION EXPEN	3,974.92	0.00	0.00	3,974.92	1,249.74
52600 PERMANENT COLLECTION EXPEN	38,541.00	-38,541.00	0.00	0.00	0.00
54600 ADMINISTRATION EXPENSES:Mem	157.29	0.00	0.00	157.29	582.47
55100 FUNDRAISING EXPENSES:Fundrais	863.80	0.00	0.00	863.80	1,907.28
	0.00	0.00	0.00	0.00	0.00
Net Income (Loss)	59,143.17			32,301.64	-37,263.15


2025-06-13 9:33 AM

Curtis Kerr

THE MANN ART GALLERY, INC.

142 12th Street W
Prince Albert, SK
S6V 3B5

June 13, 2025

Grayling Chartered Professional Accountants
1201 McKay Drive
Prince Albert Saskatchewan S6V 5V1

Attention: Marlyn Phillips-Leson, CPA, CGA

Dear Madam:

Re: Management representations letter

This representation letter is provided in connection with your review of the financial statements of The Mann Art Gallery, Inc. for the year ended December 31, 2024 for the purpose of expressing a conclusion that, based on your review, nothing has come to your attention that causes you to believe that the financial statements of The Mann Art Gallery, Inc. do not present fairly, in all material respects, the financial position of The Mann Art Gallery, Inc. as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Certain representations in this letter are described as being limited to matters that are material. Misstatements (including omissions) are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of organization personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm, to the best of our knowledge and belief, the following representations made to you during your review:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated June 11, 2025, for the preparation and fair presentation of the financial statements in accordance with ASNPO.
- We reviewed, approved and recorded all of your proposed adjustments (except for uncorrected misstatements, which are addressed in the next bullet point) to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.
- The effects of uncorrected misstatement are immaterial, individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements, including the reasons why they were not corrected, is attached to this representation letter.
- Management or other appropriate persons (such as those charged with governance) have accepted responsibility for the financial statements, including the related notes.

Information Provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the review; and
 - Unrestricted access to persons within the organization from whom you determined it necessary to obtain evidence.

(continued)

- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you:
 - The identity of the organization's related parties and all the related-party relationships and transactions of which we are aware;
 - Significant facts relating to any fraud or suspected fraud known to us that may have affected the organization;
 - Known actual or possible non-compliance with laws and regulations for which the effects of non-compliance impact the financial statements of The Mann Art Gallery, Inc.;
 - All information relevant to use of the going concern assumption in the financial statements;
 - All events occurring subsequent to the date of the financial statements that may require adjustment or disclosure;
 - Material commitments, contractual obligations or contingencies that have affected or may affect the organization's financial statements, including disclosures; and
 - Material non-monetary transactions or transactions for no consideration undertaken by the organization in the financial reporting period under consideration.

Other Representations

- **Fair values of financial instruments**

The significant assumptions used in arriving at the fair values of financial instruments, as measured and disclosed in the financial statements, are reasonable and appropriate in the circumstances.
- **Material transactions**

There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- **Future plans**

We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- **Related-party transactions**

All related-party transactions have been appropriately measured and disclosed in the financial statements.
- **Estimates**

The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.
- **Claims**

We have informed you of all outstanding and possible claims, whether or not they have been discussed with legal counsel.
- **Liabilities and contingencies**

All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
- **Ownership**

The organization has satisfactory title to all assets, and there are no liens or encumbrances on the organization's assets.
- **Compliance**

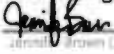
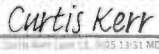
We have disclosed to you, and the organization has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.

(continued)

The minute books of the organization are complete

The minute books of the organization are a complete record of all meetings and resolutions of members and directors throughout the period and to the present date.

Acknowledged and agreed on behalf of The Mann Art Gallery, Inc. by:

 <small>Jennifer Brown June 13, 2025 11:23 MDT</small>	 <small>Curtis Kerr June 13, 2025 13:51 MDT</small>
_____ Jennifer Brown	_____ Curtis Kerr
_____ June 13, 2025 Date signed	_____ June 13, 2025 Date signed









Mann Art Gallery - Dec. 31, 2024 YE Package

Final Audit Report

2025-06-13

Created:	2025-06-13
By:	Danny Klughart (danny.klughart@graylingcpa.ca)
Status:	Signed
Transaction ID:	CBJCHBCAABAA8GzkgWNtTMIFNWwt11EnvG4pONZhR8n

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-  Document created by Danny Klughart (danny.klughart@graylingcpa.ca)
2025-06-13 - 3:44:14 PM GMT
-  Document emailed to Jennifer Brown (jenbrown01@icloud.com) for signature
2025-06-13 - 3:44:21 PM GMT
-  Document emailed to Curtis Kerr (treasurer@mannartgallery.ca) for signature
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-  Email viewed by Jennifer Brown (jenbrown01@icloud.com)
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-  Document e-signed by Jennifer Brown (jenbrown01@icloud.com)
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-  Email viewed by Curtis Kerr (treasurer@mannartgallery.ca)
2025-06-13 - 7:25:45 PM GMT
-  Document e-signed by Curtis Kerr (treasurer@mannartgallery.ca)
Signature Date: 2025-06-13 - 7:31:04 PM GMT - Time Source: server
-  Agreement completed.
2025-06-13 - 7:31:04 PM GMT