



Unaudited Interim Financial Statements
October 1, 2022 to Sept 30, 2023
(As of December 12, 2023)

Location: 1524 Pandora Ave. Victoria BC V8R1A8 Canada
Mail address: PO Box 8583, Victoria, BC, V8W 3S2 Canada
Tel: 250-381-4428. fluxmediagallery.org

NOTICE TO READER

This interim financial statement has been prepared by MediaNet's Executive Director, Cat Lewis, from reports made by MediaNet's bookkeeper, Karin Lengger, for the fiscal year of October 1, 2022 to September 30, 2023, covering the last fiscal year.

This is not an audit or a review engagement, but is produced for the 2023 Annual General Meeting requirements.

Victoria, BC
December 12, 2023



Cat Lewis, Executive Director

INDEPENDENT MEDIA PRODUCERS NETWORK SOCIETY
Notes to the financial statements

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For the period of October 1, 2022 to September 30, 2023
(Unaudited - See Notice To Reader)

1. PURPOSE OF THE SOCIETY

The Independent Media Producers Network Society, doing business as MediaNet, is a local not for profit organization founded in 1981 to promote creative collaboration, mutual support and information exchange among people working in the mediums of video and film. Its mandate is:

- To preserve and promote the practice of the media arts in Greater Victoria and Vancouver Island and maintain high standards in that artistic field, by making available to artists the specialized tools or facilities needed to practice their craft.
- To advance education by providing structured learning activities such as courses, instructional seminars, and workshops about media arts.
- To advance the public's appreciation of the arts by producing public art exhibitions, presentations, and art events, and by providing a forum for qualified artists to exhibit, present, or perform their artistic works through participation in such events.

MediaNet is incorporated under the Society Act of British Columbia.

2. SIGNIFICANT ACCOUNTING POLICIES

Capital Assets

Prior to the 2014 fiscal year end, disbursements for capital assets were recorded as expenditures in the year of purchase. Assets not capitalized include equipment, furniture and fixtures, and computer hardware.

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets purchased during the year are amortized at one-half of the rate indicated. The Society provides for amortization on a straight line basis at the following rate and method:

Equipment	5 years straight-line method
Computer equipment	3 years straight-line method

Revenue Recognition

The Society follows the deferral method of accounting for 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. Revenues consists of grants, donations, foundation and private corporation contributions, fundraising income and earned income.

Independent Media Producers Network Society	
Profit and Loss	

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October 1, 2022 - September 30, 2023	
	Total
INCOME	
4010 Other Federal Funding	
Total Income	178622
GROSS PROFIT	
EXPENSES	
2117 Payroll Clearing	0.00
5007 Executive Director	29124.00
5008 Program Director	27040.00
Technical Director	28080.00
5009 Relief Staff	4299.00
5010 Benefits - WBC Expenses	1979.08
5018 Bank Charges	15.51
5026 Rent	14945.00
5030 Email/Internet/Telephone	1967.00
5032 Office Supplies	276.00
5033 Furnishings & Maintenance	959.00
5041 Do Not Use - 1	
5055 EI Expense/ 5056 CPP Expense	6834.00
5058 Salaries Other (Artists' fees)	37456
5074 Insurance & Warranties	1897.00
5105 Video Supplies	1,808.89
5106 Honorarium & Instructor Fees	3520
5200 Rent Presentation	0.00
5210 FilmRental/Video Rights/Artists Fee	0.00
5215 Screening Equipment Rental	0.00
5235 Resource Material	0.00
5245 Refreshments	208.00
5300 Promotion	1000
5610 Production Equipment	7054.00
5980 Suspense	4,500.74
Total Expenses	172963.22

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OTHER INCOME	
2477 Gaming Commission Funding	18900.00
4003 Canada Council Operating Funding	60,000.00
4005 Canada Council Projects Grant (Project and COVID relief)	63410.00
4030 BC Arts Council Operating Funding	26000.00
4017 Foundations & Private Corporations - 1	9,400.00
4018 Fundraising	200.00
4022 Membership Fees	90.00
4023 Equipment Rentals	422.00
4030 Workshop Training	200.00
Total Other Income	178622
PROFIT	5658.78

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