

**RESOURCE CENTRE FOR THE ARTS -
THEATRE FUND**

FINANCIAL STATEMENTS
For The Year Ended August 31, 2008

JOHN F. MORGAN

Chartered Accountant
Suite 901, TD Place, 140 Water Street
St. John's, NL A1C 6H6
Office: (709) 576-6776
Fax: (709) 576-6777

AUDITORS' REPORT

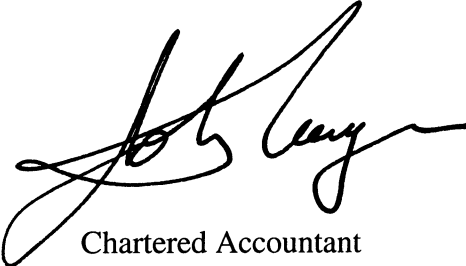
To the Members:

We have audited the balance sheet of Resource Centre for the Arts - Theatre Fund as at August 31, 2008 and the statement of revenue and expenses and accumulated surplus and statement of cash flows for the year then ended. These financial statements are the responsibility of the fund's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion these financial statements present fairly, in all material respects, the financial position of the fund as at August 31, 2008 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles.

St. John's, Newfoundland
October 31, 2008



Chartered Accountant

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THEATRE FUND**

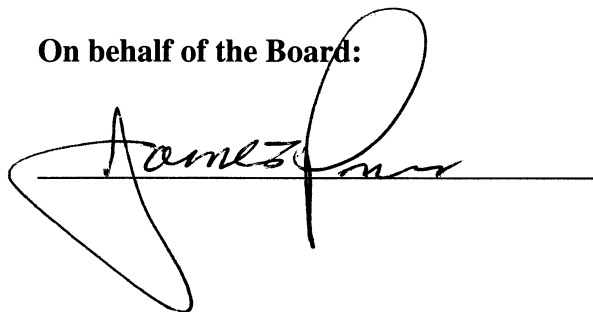
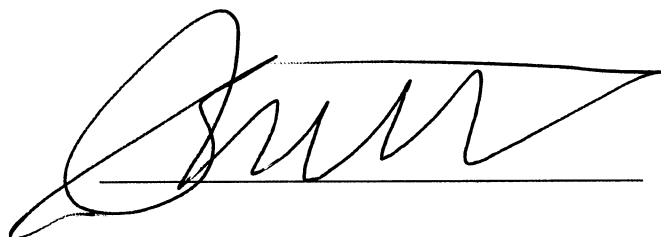
**BALANCE SHEET
AS AT AUGUST 31, 2008**

	2008	2007
ASSETS		
CURRENT		
Cash	\$ 42,634	\$ 87,540
Accounts receivable	481	5,000
Due from Hall Operations Fund (note 5)	26,287	1,194
HST recoverable	-	159
Prepaid Expenses	-	6,607
	69,402	100,500
Capital assets (note 2)	193	3,016
	\$ 69,595	\$ 103,516

LIABILITIES AND ACCUMULATED SURPLUS

CURRENT		
Accounts payable and accrued liabilities	\$ 4,095	\$ 4,221
HST payable	290	-
Deferred revenue (note 3)	53,313	76,000
	57,698	80,221
ACCUMULATED SURPLUS	11,897	23,295
	\$ 69,595	\$ 103,516

On behalf of the Board:

See Accompanying Notes to Financial Statements