



ANNUAL REPORT 2022/23

SASKATCHEWAN
ROWING

SASKATCHEWAN ROWING'S MISSION

The SRA (Saskatchewan Rowing Association) is dedicated to the promotion and development of the sport of rowing for all individuals as well as to the development of competitive excellence.

SASKATCHEWAN ROWING'S VISION

The Vision of the SRA is to have a rowing community that is effective in:

- Including those who have not been traditionally involved.
- Development of coaches in both quality and quantity.
- Education in values, ethics and code of conduct for athletes, coaches, officials and volunteers.
- Providing opportunities for excellence in competition.
- Development of officials in both quality and quantity including in new areas of rowing (para, indoor, coastal, etc).

GOALS

- Excellence in governance and leadership
- Accessibility for adaptive rowing opportunities across the province
- Excellence in athlete training & competition
- Excellence in officiating at all levels
- Quality coaching at all levels of rowing across the province

BOARD OF DIRECTORS

Bryan Hillis President, Regina

Chad Jedlic Vice President, Regina

Amanda Billesberger Treasurer, Saskatoon

Michelle Lopez Chair High Performance Committee, Lloydminster

Sheila Leach Chair Officials Development, Regina

Rikia Trischuk Chair Growth & Development, Saskatoon

Ashleigh Ringdal Member at Large, Prince Albert

Trevor Gilby Club Rep, Lloydminster RC

Tanja Tabel Club Rep, Prince Albert RC

Sarah Cooke Club Rep, Regina RC

Krista Loewen Club Rep, Saskatoon RC

PRESIDENT'S REPORT



The first few months of our fiscal year were spent preparing for the move from an Operational board to a Governance Board. In addition to agreeing that we wanted to have an Executive Director or comparable position, By-laws needed to be re-written, policies developed, and the Executive Director position established. Nicole did a great deal of this work, and the Board was able to move the process forward. In consultation with Russ Hart, past SRA Board president, lawyer and one who has done this for other non-profits, the by-laws were re-written. Other members, including myself and Bruce Acton were also relied upon to ensure these documents were appropriate.

Additionally, we developed many good policies to reflect the new model and Executive Director position. Once the majority of these basic policies were in place, it was agreed the Board would benefit from a Governance Retreat or training program. Sheffe Consulting was hired and with some one-time funding that we were fortunate to receive through SaskLotteries, the Board was able to engage in this valuable training. We will continue to develop policies as they are needed but for now we have a very good start on a good governance model.

The next step was to ensure that our budget could reflect an appropriate salary for an Executive Director taking on ever increasing demands of the organization. With the increased revenue through several grants, development initiatives and increased funding levels, we were able to make this happen.

On top of all these changes, there has been a significant drive to implement the Safe Sport Policies created by Rowing Canada. Saskatchewan Rowing sits in a unique position, receiving the majority of our funding from SaskLotteries, our policies needed to reflect the specific nuances required. With help from the SaskSport Safe Sport lead, Nathan Cole, we have been able to create a seamless policy that meets both RCA and SaskSport requirements. Through Nicole's efforts, clubs have begun to implement and follow the significant screening requirements for coaches, volunteers and club directors. And while we know some of these requirements are challenging, it is our united desire for a safe and nurturing sport that propels us to complete these.

Another major focus of this past year has been navigating the challenges presented at the National level. As the Saskatchewan representative on the Provincial Advisory Council to Rowing Canada Aviron, I was working with our fellow Provincial Sport representatives seeking clarity around the concerns raised by the Special Meeting Group who were calling for the resignation of the RCA Board of Directors. A public meeting of the membership was held and a vote held. 56% of the membership determined that the Board should remain the same; 44% voted for the current Board to step down. The motion was defeated.

PRESIDENT'S REPORT

continued

Issues that continue to be at the forefront are the following:

- Replacement development regatta given that there will be no rowing in Canada Summer Games until at least 2029.
- Accountability on the Robin-Tomlinson report regarding safe sport and other issues at the National Team.
- RCA Board accountability on how and best ways to develop the sport of rowing.
- Roll-out of the SafeSport Policy in a way that is both effective and easy for RCA clubs

Moving forward, I personally want to work toward increasing our fundraising activity through the development and promotion of gifting to the Legacy Fund. At the October 25, 2022 Board meeting, we approved TOR for an SRA Fundraising Committee. Since that time, Bruce Acton, Nicole and I met and discussed what this committee might do next. Bruce has great expertise in this area and will help/advise as his schedule allows. This project will take some dedication to get moving forward, and I hope to find some allies who also embrace this goal. Unfortunately my health issues probably mean I won't be able to work on any of this until at least January 2024 so I trust the board will not let this work fall by the way side. I would be happy to join meetings and do my best to help but can't be sure what I can contribute before January 2024 and certainly not lead the effort as I had hoped to do. Of course if that changes and I pray/hope it does, I'll get right into the thick of things asap.

To achieve the goals and specific initiatives set out by the Board of Directors, we rely heavily on our staff. As the only staff to report directly to the Board, our Executive Director Nicole Golden went through a thorough performance evaluation. If we have learned anything from the National issues, it is imperative to conduct open and transparent evaluations of our staff to ensure they are meeting the goals of the Board. I can happily report that we felt Nicole has done a great job over the past year and will continue to help grow rowing for the foreseeable future.

Thank you to each of our Board members for their commitment to our sport. You and every volunteer, official, member, parent and cheerleader are what makes our sport great, and your involvement is crucial to our success.

Respectfully submitted, with immense help in the preparation from Nicole Golden,
Bryan Hillis

ROWING CANADA AVIRON
NATIONAL CONFERENCE RECOGNITION



2022
LONG SERVICE AWARDS
50 Years

Paul Beeding
St. Catharines Rowing Club



Bob Haver
Saskatoon Rowing Club



Bob Ellard
Regina Rowing Club



2022
LONG SERVICE AWARDS
45 Years

Ann Haver
Saskatoon Rowing Club



2022
LONG SERVICE AWARDS
40 Years

Dr. Bryan Hills
Regina Rowing Club



Dr. David Miller
Regina Rowing Club



Mike Walker
Ottawa Rowing Club



Bill Ross
St. Cath. Rowing Club



EXCELLENCE AWARDS
DES D'EXCELLENCE

EXECUTIVE DIRECTOR'S REPORT

In June of 2022, the Saskatchewan Rowing Association formally moved from an Operational Board to a Governance Board. This change saw the Board of Directors establishing policy, selecting the Executive Director and providing high-level fiduciary oversight. I would like to express my sincere gratitude to President, Bryan Hillis for his efforts, wisdom and sense of humor through this transition, as well as to all of the dedicated Board members for embracing this change.

From a development perspective, our strategic priority continues to be to expand rowing into communities that are not yet served. Through our Indoor Rowing School program, we are able to expand our rowing community to more Sport Districts. Indoor Rowing School is also an excellent way to nurture our existing clubs by exposing students to the sport. This past year, Regina, Saskatoon & Lloydminster schools were all hosts of Indoor Rowing school programs.

Coach Development and ensuring that all coaches are navigating through the Safe Sport Framework and the Every Coach Certified initiative has been a significant undertaking. We have asked our coaches, clubs and administrators to embark on a comprehensive training to ensure that all who come to our sport enjoy a safe and inclusive environment. I am grateful for our Club Leaders who have embraced these requirements and are doing a great job of bringing everyone through the process. To our Safe Sport leads across the province, I am thankful that you have taken on this initiative. And to our amazing coaches, thank you for continuing to improve yourselves.

Our summer was incredibly busy as we took a full team of U23 athletes to Canada Summer Games in St. Catharines. We enjoyed a wonderful week of sport and our team performance was outstanding. Under the leadership of our High Performance Coach and Sport Technical Developer Andrew Knorr, and with the help of Assistant Coach Elana Gelineau, our athletes were able to shine.

I would like to acknowledge my staff, and specifically Andrew Knorr, who continues to pour his time and energy into our sport at all levels, and whose support and direction is always appreciated.

Nicole Golden, Executive Director & Development Officer

HIGH PERFORMANCE HIGHLIGHTS

January-March 2022 - Approximately 45 athletes participated in the semi-weekly Saskatchewan Erg Series

June 2022 - Thirty athletes from 3 different clubs in Saskatchewan had athletes who tried out for the 2022 Canada Summer Games team; 28 were named to the team representing Lloydminster RC, Regina RC, and Saskatoon RC

July 2022 - Elana Gelineau was certified RCA Performance Coach

August 2022 - Rowers competed at the 2022 Niagara Canada Summer Games, winning 5 medals

- SILVER in the Women's 4x
- BRONZE in the Women's 1x
- BRONZE in the Men's 1x
- BRONZE in the Men's 2x
- BRONZE in the Women's 8+



- **November 2022** - 11 athletes competed at the 2022 RCA National Rowing Championships
 - SILVER for Grayson Laycock in the U19 M2-
 - 4th for Pepper Howe in the U23 W1x (12th overall in Canada)
 - 5th Connor Dodds in the U23 LM1x
 - 7th for Boedy Vanthuyne and Callam Laycock in the U19 M2-
 - 10th for Max Waslen/Megan Kish in the U19 M1x
 - 11th for Daya Wilde in the U19 W1x
 - 15th for Liam Gilby in the U19 M1x
 - 28th for Calvin Pally in the U19 M1x

December 2022 - March 2023 - 60 athletes participated in the semi-weekly Saskatchewan Erg Series

February 2023 - Jacob Wasserman (SRC) wins PR1 M1x Virtual Indoor World Rowing Championships

Pepper Howe moves to BC to train with the Rowing BC High Performance Centre

March 2023

- 44 participants raced at the 2023 Saskatchewan Indoor Rowing Championships
- 23 athletes participated in the 2023 Sask 6k indoor challenge

HIGH PERFORMANCE REPORT



It was an outstanding year for high performance rowing in Saskatchewan! With the Canada Games finally occurring after a delay due to the COVID-19 pandemic, Saskatchewan rowers were able put all of their training to the test against some of the best rowers in the country in St. Catharines, Ontario. We also had stellar results at the NRCs in Duncan, BC in November. Please be sure to see all results in the “Year at a Glance”.

I believe that our vision for the sport of rowing in the province is clear: to be excellent at it in all facets. We strive to be an excellent rowing province. It was fruitful to have discussions with the board and club members about the need for our prairie rowing community to embrace the concept of all programming we provide to new, current, and future rowers is administered through the lens of excellence. High performance plays a small part in this, but is truly at the core of establishing the new belief system the SRA is using to build up the sport.

With this in mind, goals for the high performance portfolio were updated this year to reflect the loss of Canada Games as a viable opportunity for athlete development. There is hope for a return, but certainly not until the next Games in 2028. That being said, the HP goals were met this year. We were able to have a top 6 finish in the Women’s U23 1x, Men’s Lightweight U23 1x and the U19 Men’s 2- at the RCA NRCs. We also had 2 athletes place in the top 10 at the event in the U19 category. Both of these are new goals set out in the HP Plan. We currently have a competitive balance of genders in the province, however our women continue to be more competitive than the men. Increase in participants is set at 10% across the province. This is a metric that will likely be hit in Saskatoon and Regina. There are plans for athletes to attend the Head of the Charles in October 2023, an increase in high performance regatta experiences for athletes.

Due to Canada Summer Games being a major focus, HP long term goals were not at the forefront of the program’s focus. We did have one athlete represent Canada at the CamAmMex regatta in London, Ontario. Elana Gelineau become certified RCA Performance Coach in time for Canada Summer Games and we have female coaches heading up roles in Saskatoon, Regina, and Lloydminster. We have assisted Pepper Howe’s move to the Rowing BC NextGen rowing centre. At the core of all of our goals however, we continue to develop opportunities for our athletes to ensure that they are growing holistically as both athletes and people.

It is exciting to see our athletes, grown in Saskatchewan, move on to other programs and win national university titles, row for top US schools, or transition to becoming coaches in the community. I am excited to see what our athletes will be able to offer in terms of performance this upcoming water season and beyond.

Andrew Knorr, Head Technical Sport Developer and Provincial HP Coach



CANADA SUMMER GAMES NIAGARA AUGUST 6-21, 2022

Team Sask rowers from Lloydminster, Regina, and Saskatoon took to the Royal Canadian Henley course to compete against 10 other provinces in the 2022 Canada Summer Games Regatta. Saskatchewan crews made an A Final in every boat class. Day 1 of finals started off strong with Pepper Howe(SRC) winning a bronze in the Women's Single, followed by the Women's Quad clinching the silver medal over Team BC. The quad included Pepper Howe(SRC), Lauren Matai(SRC), Megan Kish (SRC), and Shelby Lane(LRC).

Day 2 saw Connor Dodds(RRC) win bronze in the Men's Single. Teammates Johnathan McLeod(SRC) and Grayson Laycock(SRC) followed up with a bronze in the Men's 2x. The day wrapped up with a massive win in the Women's Eight with Coxswain. The Sask crew led the Alberta crew from start to finish, ultimately overcoming their prairie rival by 0.18 seconds at the finish for a bronze medal. Coxswain Elsa Lissel-DeCorby(SRC) did an outstanding job keeping the crew focused and calm. The crew consisted also of: Megan Kish, Shelby Lane, Ellen Marion(RRC), Pepper Howe, Brooklyn Schwab(RRC), Daya Wilde(SRC), Lauren Matai and Mya Kelln (SRC).

Team Sask Rowers won 5 medals collectively, improving on the 2017 results of 2 medals. This is also the first time since the Regina 2005 Canada Games that a Saskatchewan crew has won a medal in the Eight with Coxswain event!

CANADA SUMMER GAMES RESULTS

Women's 1x - Pepper Howe BRONZE

Men's 1x - Connor Dodds BRONZE

Women's 2x - Ella Park (Saskatoon RC) & Cienna Wilde (Saskatoon RC) 6th

Men's 2x - Jonathan McLeod & Grayson Laycock BRONZE

Women's Lightweight 2x - Lauren Matai & Elsa Lissel-DeCorby 4th

Men's Lightweight 2x - Jonathan McLeod & Grayson Laycock 4th

Women's 4x - Pepper Howe, Lauren Matai, Megan Kish, Shelby Lane SILVER

Men's 4x - Calvin Pally (Saskatoon RC), Adam Martens-Koop (Saskatoon RC), Riley Morrissey (Saskatoon RC), Liam Gilby (Lloydminster RC) 6th

Women's 2- - Ellen Marion & Brooklyn Schwab 6th

Men's 2- - Jonathan McLeod & Max Pally (Saskatoon RC) 6th

Women's 4- - Ellen Marion, Brooklyn Schwab, Daya Wilde, Mya Kelln 4th

Men's 4- - Max Pally, Connor Dodds, Elijah Lopez (Lloydminster RC), Max Waslen (Saskatoon RC) 5th

Women's 8+ - Elsa Lissel-DeCorby, Megan Kish, Shelby Lane, Ellen Marion, Pepper Howe, Daya Wilde, Brooklyn Schwab, Lauren Matai, Mya Kelln BRONZE

Men's 8+ - Lily Jedlic, Jonathan McLeod, Connor Dodds, Elijah Lopez, Grayson Laycock, Max Pally, Callam Laycock (Saskatoon RC), Boedy Vanthuyne (Saskatoon RC), Max Waslen 5th



COACH DEVELOPMENT

Learn to Row Trained - 5 SK / 5 CAN

RCA #1 Trained - 2 SK / 4 CAN

Performance Trained - 1 SK

COACH EVALUATIONS

LTR Coach - 1

RCA Coach - 1

Performance Coach - 1

OFFICIALS DEVELOPMENT

3 Active Level 2 U2 Active Associate

Umpires

3 Active Level 2 Umpires

1 Chief Umpire

SUMMER COME AND TRY'S

Development officer Nicole Golden and summer development coaches Grayson Laycock and Mayah Golden worked to grow capacity for on water rowing across the province. Mayah spent the summer running programming at the Lloydminster Rowing Club and Grayson situated out of Saskatoon, travelled to surrounding communities like Humboldt offering Come and Try's and LTR's.

DEVELOPMENT REPORT

The development focus this past year was primarily on building out the Indoor Rowing School program across the province. Led by Nicole in her role as Development Officer, we were able to visit 10 schools across 4 different Sport Districts and connect with 1059 students. The success of this program continues to grow and we are extremely grateful to the teachers and school leadership that support our endeavours.

Wearing his development hat, Coach Andrew was able to create a unique Community school program with Dundonald school in Saskatoon. Students completed a two week indoor rowing program and then finished with an onwater program in June. It is our long range goal to grow these types of programs across the province.

Thanks to her work in development, Elana has created a number of good contacts in the communities with which we can continue to build the program.

We are also focused on supporting the development efforts of clubs across the province through quality programming created by Coach Andrew and supports in the area of coach mentorship and coach development. Our new program, the Coach Capacity Assistance program, allows clubs to apply for coaching support dollars through a grant process. This program requires clubs to develop detailed plans for how to grow their membership and proof that they are implementing the programming. In its initial year, we believe the program was a success successfully granting more than \$11,000.

Finally, the Adaptive Rowing program that is supported by the SaskLotteries Adaptive Sport Program grant, allowed us to do a number of initiatives across the province. Working with Wheelchair Sports, SaskRowing was able to host a number of accessible indoor para rowing programs. Thank you to committee lead Tracey Arnold for her support of this programming.

As always, we realize development is a team effort and we thank the club leadership and volunteers in the communities who help us expand these programs.

Rikia Trischuk, Growth & Development



PARA ROWING

With financial support from SaskLotteries through the Adaptive Sport Equipment Grant and the Adaptive Sport Program grant, we were able to run programming specific to adaptive rowing. We are so excited to continue to grow our para programs and support our para athletes as they work toward their rowing goals.

Our partnership with SaskAbilities allows us to offer indoor rowing programming to members of our community experiencing physical or cognitive disability.



PROGRAMS REPORT

This past year, we had three sanctioned events with umpires in attendance: the Head of the Sask; the Saskatchewan Indoor Rowing Championships; and Regina Sprints. The most recent regatta, Regina Sprints, had 4 Saskatchewan members of the Jury and one out of province member of the Jury. Our level 1 umpires continue to work toward their next level of certification.

SRA is working over the next three years to increase certified umpires in the province. This certification will include Level 1 courses, Level 2 courses and Level 2 certification. Our goal is to host sanctioned regattas in each of our club communities, whether that be indoor or on water. There will be a concerted effort to train the umpires at regattas to provide the experience required for the certification. We are pleased to be able to hold regattas with reduced costs by having Saskatchewan umpires.

Garett Mathiason continues to be the lead Coach Facilitator for the Prairie Provinces and we are grateful for his leadership in developing coaches in our province. This past year, we ran two Learn to Row coach trainings and one RCA 1 Coach training. 3 coach evaluations were performed in this past year.

Sheila Leach, Officials & Programs



REGINA SPRINTS & HEAD OF THE SASK

Thanks to the tireless efforts of Chad Jedlic and the amazing team of volunteers from the RRC, rowers were once again afforded the opportunity to race a 1km course at Regina Sprints.

The Head of the Sask continues to be a mainstay in the Prairie Province Head race circuit thanks to the team of volunteers at the Saskatoon Rowing Club!



SASKATCHEWAN INDOOR ROWING CHAMPIONSHIPS

March 26, 2023

We had so much fun at our first full Live Indoor event since COVID. Thanks to our sponsors, SaskEnergy, SaskPower and SaskTel for their generous contributions to this event. And special thanks to Chad at Synergy Strength & Conditioning for the amazing space!



SASKROWING AWARD WINNERS 22/23

PETER BROOK, MEMBER OF THE YEAR

Sheila Leach

Chief Umpire Saskatchewan Rowing



COACH OF THE YEAR

Mayah Golden

Club Coach, Lloydminster Rowing Club

PARA ATHLETE OF THE YEAR

Jacob Wassermann

Saskatoon Rowing Club



SASKROWING AWARD WINNERS

22/23



JUNIOR MALE ATHLETE OF THE YEAR

Grayson Laycock

Saskatoon Rowing Club

JUNIOR FEMALE ATHLETE OF THE YEAR

Megan Kish

Saskatoon Rowing Club



SENIOR FEMALE ATHLETE OF THE YEAR

Pepper Howe

Saskatoon Rowing Club

SENIOR MALE ATHLETE OF THE YEAR

Connor Dodds

Regina Rowing Club



INDOOR ROWING SCHOOL

Indoor rowing school continues to increase our rowing exposure across the province and is a fantastic way to build interest in communities where our clubs exist.



FINANCIAL HIGHLIGHTS



Amanda Billesberger, Treasurer

The Saskatchewan Rowing Association's financial statements underwent their annual audit review, which was conducted by Marcia Herback of Marcia Herback & Associates Chartered Professional Accountants for the year ended March 31, 2023. It was her opinion that the financial statements present fairly, in all material respects, the financial position of Saskatchewan Rowing Association Inc. as at March 31, 2023 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations. It was mine and the board's responsibility to prepare and fairly present the financial statements in accordance with Canadian accounting standards for not-for-profit organizations; and to provide access to all information that was relevant in the preparation of the financials. In addition to this, we adhered to our internal controls to prevent any material misstatement (due to fraud or error) in the preparation of the financial statements.

Statement of Operations

Revenues for the year ended March 31, 2023 showed healthy growth in both the Saskatchewan Lotteries Trust Fund, and in Self Help in comparison to the year ended March 31, 2022. With additional funds being received from Sask Lotteries Trust Fund, increased revenues were seen in our Membership Assistance Program, Adaptive Sport Equipment and Adaptive Sport Club. The year ended March 31, 2023 also reflects a strong Self Help revenue increase (doubling from the year ended Mar 31, 2022). This increase is due to an increase in the competition and clinic fees that were generated. It should also be noted that the increase was also driven by a large donation received on behalf of the Saskatoon Rowing Club which was also dispersed through the reciprocating expense account. With the overall revenue increase some expense increases were also seen, but the increases were marginal in comparison. A substantial increase was seen in regards to the Board and Committee expenses, and the Planning and policy development, which was a result of the continued work from the previous year for strategic planning sessions. Participation expenses also increased across the board, but are directly correlating to the increased Self Help revenue we saw. Of note here, is the managed increase in expenses that shows a healthy profit margin over the revenues associated with them.

Statement of Cash Flows

As a result of our strong fiscal year, we show an excess of revenues over expenses (net income) of \$27,053.00 (in comparison to \$10,491 for the 2022 fiscal year), and an overall cash increase of \$34,482.00 for the year ended March 31, 2023 (the comparative figure for 2022 was \$2,944). The Saskatchewan Rowing Association showed a cash position of \$58,026 at the start of the financial reporting period, and as of March 31, 2023 reported a cash position of \$92,508. In comparison, those same figures for March 31, 2022 were an opening position of \$55,082 and a closing position of \$58,026.

Summary

April 1, 2022 – March 31, 2023 showed growth in rowing initiatives in Saskatchewan, as well as a driven and focused staff who were actively working to continue to develop and recruit athletes across the province. This has placed the SRA in a strong position for continued growth in the 2023/2024 fiscal year.

STATEMENT OF FINANCIAL POSITION

MARCIA HERBACK & ASSOCIATES
Chartered Professional Accountants
Professional Corporation

2320 Lorne Street Regina, Saskatchewan S4P 2M9
Telephone: (306) 522-3311 Facsimile: (306) 522-3312
Email: marcia@mherback.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of
Saskatchewan Rowing Association Inc.

Opinion

I have audited the accompanying financial statements of Saskatchewan Rowing Association Inc., which comprise the statements of financial position as at March 31, 2023 and the statements of operations, net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Rowing Association Inc. as at March 31, 2023 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Entity in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

Regina, Saskatchewan
May 22, 2023



Marcia Herback
CPA, CA

SASKATCHEWAN ROWING ASSOCIATION INC.
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023
(with comparative figures for 2022)

	2023	2022
ASSETS		
Current assets		
Cash and short-term deposits	\$ 92,508	\$ 58,026
Short-term investments	51,094	50,234
Accounts receivable	2,669	2,531
Prepaid expenses	<u>388</u>	<u>4,993</u>
	146,659	115,784
Long term assets		
Invested in Sport Legacy Fund (Note 4)	38,775	36,536
Life insurance cash surrender value (Note 4)	<u>2,813</u>	<u>2,572</u>
	<u>\$ 188,247</u>	<u>\$ 154,892</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 8,999	\$ 4,347
Deferred revenue	<u>4,940</u>	<u>5,770</u>
	13,939	10,117
Long-term liabilities		
Deferred Sport Legacy Fund (Note 4)	38,775	36,536
Life insurance cash surrender value (Note 4)	<u>2,813</u>	<u>2,572</u>
	<u>55,527</u>	<u>49,225</u>
Net Assets		
Appropriated for funding deficiency (Note 5)	28,203	28,203
Unrestricted net assets	<u>104,517</u>	<u>77,464</u>
	<u>132,720</u>	<u>105,667</u>
	<u>\$ 188,247</u>	<u>\$ 154,892</u>

See accompanying notes

Approved on Behalf of the Board

Director

Director

SASKATCHEWAN ROWING ASSOCIATION INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2023
 (with comparative figures for 2022)

	2023	2022
Revenue		
Saskatchewan Lotteries Trust Fund (Schedule 1)	\$ 263,800	\$ 230,872
Self Help revenue (Schedule 2)	<u>121,192</u>	<u>61,883</u>
	<u>384,992</u>	<u>292,755</u>
Expenditure		
Administration (Schedule 3)	70,840	60,013
Capacity/Interaction (Schedule 4)	20,151	4,797
Participation (Schedule 5)	109,471	88,202
Excellence (Schedule 6)	129,128	111,262
Categorical grants (Schedule 7)	18,849	10,690
Membership Assistance Payments (Schedule 8)	<u>9,500</u>	<u>7,300</u>
	<u>357,939</u>	<u>282,264</u>
Excess of revenues over expenses	<u>\$ 27,053</u>	<u>\$ 10,491</u>

See accompanying notes

SASKATCHEWAN ROWING ASSOCIATION INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2023
(with comparative figures for 2022)

	<u>Unrestricted</u>	<u>Appropriated</u>	<u>2023</u>	<u>2022</u>
Net Assets, beginning of year	\$ 77,464	28,203	\$ 105,667	\$ 95,176
Excess of revenues over expenses	<u>27,053</u>	<u>-</u>	<u>27,053</u>	<u>10,491</u>
Net Assets, end of year	<u>\$ 104,517</u>	<u>28,203</u>	<u>\$ 132,720</u>	<u>\$ 105,667</u>
See accompanying notes				

SASKATCHEWAN ROWING ASSOCIATION INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2023
 (with comparative figures for 2022)

	2023	2022
Operating activities		
Excess of revenues over expenses	\$ 27,053	\$ 10,491
Net change in non-cash operating working capital balances:		
Short-term investments	(860)	(96)
Accounts receivable	(138)	(820)
Prepaid expenses	4,605	(4,457)
Accounts payable and accrued liabilities	4,652	(2,397)
Government remittances payable	-	(1,547)
Deferred revenue	(830)	1,770
Cash provided by operating activities	<u>34,482</u>	<u>2,944</u>
Investing activities		
Invested in Sport Legacy Fund	(2,239)	(1,972)
Deferred Sport Legacy Fund	<u>2,239</u>	<u>1,972</u>
Cash provided by investing activities	<u>-</u>	<u>-</u>
Increase in cash	34,482	2,944
Cash position, beginning of year	<u>58,026</u>	<u>55,082</u>
Cash position, end of year	<u>\$ 92,508</u>	<u>\$ 58,026</u>
See accompanying notes		

**SASKATCHEWAN ROWING ASSOCIATION INC.
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023**

1. Status and nature of activities

Saskatchewan Rowing Association Inc. ("the Association") is a provincial sport governing body dedicated to the promotion of rowing for all and the development of competitive excellence. The Association is incorporated and is continued under The Non-Profit Corporations Act of Saskatchewan. The Association is exempt from income tax under Section 149 (1)(l) of the Income Tax Act.

2. Summary of significant accounting policies

The financial statements have been prepared in accordance with the Canadian accounting standards for not-for profit organizations. The most significant accounting policies followed include:

Capital assets

Capital assets are charged to operations in the year they are acquired.

Revenue Recognition

The Association 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.

Financial instruments

Financial assets and financial liabilities are recorded on the statement of financial position when the Association becomes party to the contractual providing of the financial instrument. All financial instruments are required to be recognized at fair value upon initial recognition, except for certain related party transactions. Measurement in the subsequent periods of equity instruments is at fair value. All other financial assets and financial liabilities are subsequently measured at amortized cost adjusted by transaction costs, which are amortized over the expensed life of the instrument.

Fair value is an amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market. Changes in fair values of financial assets and financial liabilities measure at fair value are recognized in excess of revenue over expenses. When there is an indication of impairment the carrying amount of financial assets measured at amortized cost may be reduced. Such impairments can be subsequently reversed if the value improves.

Management estimates

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from managements best estimates as additional information becomes available in the future. As adjustments become necessary, they are reported in income in the period in which they become known.

3. Economic dependence

Saskatchewan Rowing Association Inc. receives significant revenue in grants from Saskatchewan Lotteries Trust Fund for Sport, Culture and Recreation. As a result, the Association is dependent upon the continuance of these grants to maintain operations at current levels.

SASKATCHEWAN ROWING ASSOCIATION INC.
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023

4. Sport Legacy Fund

The funds on deposit and the offsetting deferred revenue from the Sport Legacy Fund consists of donations based on various programs and top-up contributions made by Sask Sport Inc. To qualify for the additional top-up contributions by Sask Sport Inc. the Association is required to leave the original amount of donation in the Legacy Fund for a minimum 5 years.

5. Appropriated surplus

The Board of the Association has appropriated funds for future funding deficiencies. No transfers were made to or from appropriated funds in 2023 (2022- nil).

6. Financial instruments and risk management

Saskatchewan Rowing Association Inc. is exposed to various risks through its financial instruments. The financial risks the Association could be exposed to include; credit, currency, interest rate, liquidity and price risk. The Association is not subject to significant risk in any of these areas due to the short term nature of its financial instruments.

7. Comparative figures

Certain comparative figures may have been reclassified to conform with the current year's presentation.

SASKATCHEWAN ROWING ASSOCIATION INC.
SCHEDULES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(with comparative figures for 2022)

	2023	2022
Saskatchewan Lotteries Trust Fund, Sports Division		Schedule 1
Annual funding	\$ 200,800	\$ 175,900
High Performance Coach Capacity	45,000	45,000
Hosting Grant	-	672
Membership Assistance Program	9,500	7,300
Adaptive Sport Equipment	6,000	2,000
Adaptive Sport Club	2,500	-
	<u>\$ 263,800</u>	<u>\$ 230,872</u>
Self Help		Schedule 2
Internal		
Competition and clinic fees	\$ 52,447	\$ 30,340
Membership fees		
Clubs	400	400
Competitive	712	746
Sport	4,360	6,140
External		
Donations	26,547	-
Fundraising (net of expenses)	6,434	1,724
Interest	1,075	117
Other grants		
Canada Games Council	5,361	-
City of Swift Current	-	2,500
Future Best	3,000	3,000
Federal employment grants	7,916	7,812
Jeux Canada games grant	7,000	4,000
Minister of Canadian Heritage Emergency Relief	-	1,350
Rowing Canada grant	186	3,000
Sales and other	4,954	754
Sponsorships	800	-
	<u>\$ 121,192</u>	<u>\$ 61,883</u>

SASKATCHEWAN ROWING ASSOCIATION INC.
SCHEDULES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(with comparative figures for 2022)

	2023	2022
Administration		Schedule 3
Audit	\$ 3,255	\$ 3,255
Insurance	5,429	3,355
Office operations	9,100	8,742
Staff salaries and benefits	53,007	44,365
Staff travel	49	296
	<u>\$ 70,840</u>	<u>\$ 60,013</u>
Capacity/Interaction		Schedule 4
Awards and recognition	\$ 5,068	\$ -
Communications	365	964
Marketing and promotions	867	1,628
Meetings		
AGM	286	-
Board and Committee	7,217	145
National	1,672	-
Memberships	885	856
Planning and policy development	3,641	348
Vehicle expenses	150	856
	<u>\$ 20,151</u>	<u>\$ 4,797</u>
Participation		Schedule 5
Athlete development		
Competition	\$ 3,788	\$ -
Introductory programs	42,394	27,306
Under-represented population initiatives	1,054	-
Coaching development		
Professional development	35,367	5,028
Salary and benefits	17,230	53,667
Coach travel	90	-
Officials development	9,548	2,201
	<u>\$ 109,471</u>	<u>\$ 88,202</u>
Excellence		Schedule 6
Athlete development		
Competition	\$ 21,850	\$ 32,307
Talent identification	17,562	3,623
Training	12,665	3,960
Coaching development		
Professional development	-	124
Salary and benefits	77,051	71,248
	<u>\$ 129,128</u>	<u>\$ 111,262</u>

SASKATCHEWAN ROWING ASSOCIATION INC.
SCHEDULES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
 (with comparative figures for 2022)

	2023	2022
Categorical grant expense		Schedule 7
Adaptive Sport Club	\$ 2,500	\$ -
Adaptive Sport Equipment	6,000	2,759
Future Best	3,000	3,000
Hosting grant	-	672
Jeux Canada Games	7,349	4,259
	<u>\$ 18,849</u>	<u>\$ 10,690</u>
Membership Assistance Payments		Schedule 8
Lloydminster Rowing Club	\$ 3,000	\$ 1,800
Prince Albert Rowing Club	1,500	1,400
Regina Rowing Club	2,500	2,050
Saskatoon Rowing Club	2,500	2,050
	<u>\$ 9,500</u>	<u>\$ 7,300</u>

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of supporters. Your support and
generosity in 2022/2023 has contributed
to our SaskRowing continued success.



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