

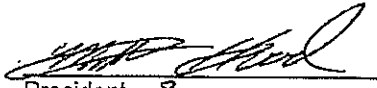
Management's Responsibility for Financial Statements


The accompanying financial statements of Saskatchewan Archery Association Inc. have been prepared by the Association's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgment and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded.

The board of directors has reviewed and approved these financial statements.

These financial statements have been examined by the independent auditors, Virtus Group LLP, and their report is presented separately.


President Board Member
Matt Hood

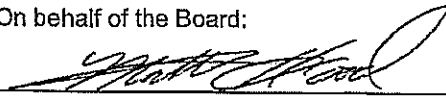

Treasurer

SASKATCHEWAN ARCHERY ASSOCIATION INC.
Statement of Financial Position
At April 30, 2024
(with comparative figures for 2023)

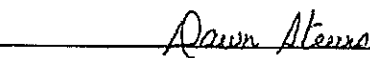
	2024	2023
Assets		
Current assets:		
Cash and cash equivalents (Note 3)	\$ 223,058	\$ 214,363
Accounts receivable	5,192	3,869
Inventory	1,874	1,874
Prepaid expenses	22,817	24,719
Investments (Note 4)	248,350	243,536
	501,291	488,361
Invested in Sports Legacy Fund (Note 9)	13,531	12,871
Tangible capital assets (Note 5)	38,023	8,591
	\$ 552,845	\$ 509,823
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 8,844	\$ 8,270
Deferred revenue (Note 6)	-	1,126
	8,844	9,396
Deferred Sports Legacy Fund (Note 9)	10,472	9,812
	19,316	19,208
Net Assets		
Reserve fund (Note 10)	13,000	13,000
Unrestricted funds	520,529	477,615
	\$ 552,845	\$ 509,823

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director/Treasurer

SASKATCHEWAN ARCHERY ASSOCIATION INC
Statement of Operations
For the Year Ended April 30, 2024
(with comparative figures for for the year ended April 30, 2023)

	2024	2023
Revenue:		
Sask Lotteries Trust Fund, Sport Division (Schedule 1)	\$ 166,700	\$ 183,900
Self Help (Schedule 2)	111,726	114,102
	278,426	298,002
Expenses:		
Administration (Schedule 3)	42,019	37,781
Capacity/Interaction (Schedule 4)	32,495	38,798
Participation (Schedule 5)	69,749	62,986
Excellence (Schedule 6)	61,138	55,134
Categorical Grant Expenses (Schedule 7)	3,211	11,374
Membership Assistance Program (Schedule 8)	26,900	27,600
Other Expenses (Schedule 9)	-	15,140
	235,512	248,813
Excess of revenue over expenses	\$ 42,914	\$ 49,189

See accompanying notes to financial statements.

SASKATCHEWAN ARCHERY ASSOCIATION INC.
Statement of Changes in Net Assets
For the Year Ended April 30, 2024
(with comparative figures for the year ended April 30, 2023)

	Unrestricted 2024	Reserve 2024	Total 2024	Total 2023
Net assets, beginning	\$ 477,615	\$ 13,000	\$ 490,615	\$ 441,426
Excess of revenue over expenses	42,914	-	42,914	49,189
Net assets, ending	\$ 520,529	\$ 13,000	\$ 533,529	\$ 490,615

See accompanying notes to financial statements.

SASKATCHEWAN ARCHERY ASSOCIATION INC.

Statement of Cash Flows

For the Year Ended April 30, 2024

(with comparative figures for the year ended April 30, 2023)

	2024	2023
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 42,914	\$ 49,189
Add (deduct) items not involving cash:		
Amortization of capital assets	10,938	3,045
Changes in non cash working capital balances:		
Accounts receivable	(1,323)	(2,282)
Inventory	-	39
Prepaid expenses	1,902	14,597
Accounts payable and accrued liabilities	574	382
Deferred revenue	(1,126)	(112,889)
Cash provided by (used in) Operating Activities	53,879	(47,919)
Investing activities:		
Purchase of capital assets	(40,370)	-
Redemption (purchase) of investments	(4,814)	20,326
Cash provided by (used in) Investing Activities	(45,184)	20,326
Net cash increase (decrease) during the year	8,695	(27,593)
Cash and cash equivalents, beginning	214,363	241,956
Cash and cash equivalents, ending	\$ 223,058	\$ 214,363

See accompanying notes to financial statements.

JOP North Report

2023/2024 JOP Season was the best one yet – 461 youth registered out of 14 North Clubs.

Of the 461 youth, 265 took part in the JOP Championship in April. As well, the Championship had a record number of participants – 472 out of a total of 905 JOP participants in the Province.

Provincial Coordinators are hoping to hold Club Coordinator sessions in the fall. Sessions were not offered last year, but with new clubs and Coordinators there seems to be a need for this to happen.

Dawn Steves
JOP North