



Registered Canadian Amateur Athletic Association Information Return

Identification

Name of association	
EQUINE CANADA/CANADA HIPPIQUE (Operating as	
EQUESTRIAN CANADA EQUESTRE)	
Address	
103-308 LEGGET DRIVE	
City	
OTTAWA	
Province or territory	Postal code
Ontario	K2K1Y6

Return for fiscal period ending	
2 0 1 8	0 3 3 1
Year	Month Day
Is this the first return filed by this association?	
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
If "no," has the fiscal period changed from the last return filed?	
Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Is this the final return to be filed by this association?	
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
If "yes," please attach an explanation.	
File number	
495788	
BN/Registration number	
122863210	RR 0001

Is the address above the same mailing address as last year?

Yes ☒No ☐

the address above the new mailing address?

Yes ☐No ☒

Instructions

Complete the Identification area.

Complete the boxes (above right) to indicate the end of the association's fiscal period.

Attach FINANCIAL STATEMENTS for the fiscal period covered by this return. These should include a statement of revenue and expenditures for the fiscal period and a statement of assets and liabilities as of the end of the fiscal period. The statements should indicate the different sources of revenue in sufficient detail to show how funds were spent or invested.

Attach a list of the names, addresses, and occupations or lines of business of the association's current directors.

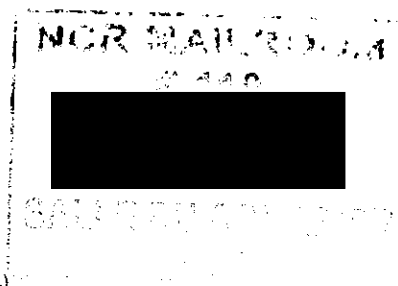
Attach a list of the names and the official positions of the people who are authorized to issue official receipts for the association.

Attach a note that fully explains what replacement procedure is followed in the event of lost or spoiled receipts.

Within six months from the end of the fiscal period of the association, mail or deliver a completed return and all required documents to:

Charities Directorate
Canada Revenue Agency
Ottawa ON K1A 0L5

Form authorized by the Minister of National Revenue.

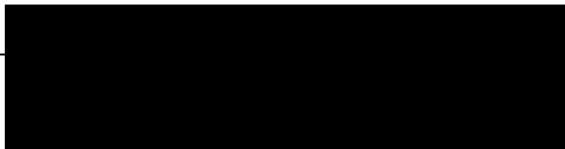


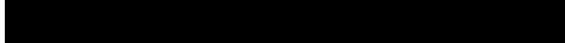
Information required

1. Have any changes not previously reported been made to the association's governing documents? If **yes**, please attach a certified copy of the changes. Yes ☐ No ☒
2. Have complete books and records been kept (including duplicate copies of receipts) which fully substantiate all financial transactions during the fiscal period? If **no**, please attach an explanation. Yes ☒ No ☐
3. Please indicate the total amount for which the association issued official donation receipts in this fiscal period. \$ 4,193,444.5
4. Are the receipt forms used to acknowledge payments that are NOT gifts clearly distinguishable from official donation receipts which bear the BN/registration number? If **no**, please attach an explanation. Yes ☒ No ☐
5. Did the association issue official donation receipts showing a date in the previous calendar year for donations that were mailed or otherwise submitted after the end of the calendar year? If **yes**, please attach an explanation. Yes ☐ No ☒
6. Have official donation receipts been issued to acknowledge donations in a form other than cash or cheque – e.g., goods, services rendered, etc.? If **yes**, please attach a list of these gifts and their value as shown on the official donation receipt. Yes ☐ No ☒
7. Has any amount donated to the association been returned to the donor during the year? If **yes**, please attach an explanation (confidential). Yes ☐ No ☒
- 8 a. During the fiscal period, did the association accept any gifts with the express or implied condition that such gifts were to be used for the benefit of another person, club, society or association? If **yes**, please attach an explanation (confidential). Yes ☐ No ☒
- b. Did the association issue an official donation receipt to acknowledge such a gift? Yes ☐ No ☒

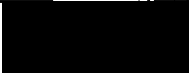
Certification


To be signed by two directors of the association.

1. I, Meg Krueger of 
Name of director whose signature appears below.

2. I, Dominique Chagnon of 
Name of director whose signature appears below. Address (confidential)

HEREBY CERTIFY that the information given in this return and in all attachments is, to the best of my knowledge, correct, complete and current. (Note: It is a serious offense under the *Income Tax Act* to provide false or deceptive information.)

1. Signature of director (confidential)		Position with the association
		President

Home telephone number (confidential)	Business telephone number	Date
		

2. Signature of director (confidential)		Position with the association
		Director

Home telephone number (confidential)	Business telephone number	Date
		

RCAAA:

Personal information is collected under the authority of the *Income Tax Act* and is used to establish and validate the identity and contact information of directors, trustees, officers and/or like officials and authorized representatives of the organization. This information will also be used as a basis for the indirect collection of additional personal information from other internal and external sources, which includes social insurance number (SIN), personal tax information, and relevant financial and biographical information, which may be used to assess the overall risk of registration with respect to the obligations of registration as outlined in the Act and the common law. The SIN is collected pursuant to subsection 237 of the Act and is used for identification purposes.

The Canada Revenue Agency (CRA) will make this form and all attachments available to the public upon request and/or on the Charities Directorate website, except for information or data identified as confidential. Personal information may also be disclosed to the organization in question and/or its authorized representatives and other third parties pursuant to the disclosure provisions under Section 241 of the Act. Personal information may also be shared with other government departments and agencies under information-sharing agreements in accordance with the disclosure provisions under Section 241 of the Act. Incomplete or inaccurate information may result in a range of actions including suspension of tax-receipting privileges, up to and including revocation of registered status.

Information is described in Charities Program CRA PPU 200 and is protected under the *Privacy Act*. Individuals have a right of protection, access to and correction or notation of their personal information. Please be advised that you are entitled to complain to the Privacy Commissioner of Canada regarding our handling of your information.

Notification to directors and like officials: The CRA strongly encourages the association to voluntarily inform directors and like officials that their personal information has been collected and disclosed to the CRA for the submission of its annual information return.

☒ I confirm that I have read the Privacy statement above.

EC Board of Directors

First Name	Last Name	Position	Mobile/Work Phone	Email	Home Phone	Address	OCCUPATION
Board email address							
Meg	Krueger	President					
Dominique	Chagnon	Director					
Doug	Orr	Director					
Craig	Collins	Director					
Charles	Cue	Director					
Carla	Robin	Director					
Chris	Sorensen	Director					
Rob	Mitchell	Director					
Jane	Milton	Director					
Robyn	Tremblay	Director					
Dr. Wayne	Burwash	Director					
Dorothy	Shaw	Recorder					
Marilyn	Korim	Executive Office					

Financial Statements of

EQUINE CANADA
(OPERATING AS EQUESTRIAN
CANADA)

Year ended March 31, 2018



INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Members of Equine Canada

We have audited the accompanying financial statements of Equine Canada (operating as "Equestrian Canada") (the "Organization"), which comprise the statement of financial position as at March 31, 2018, the statement of operations, changes in fund balances and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

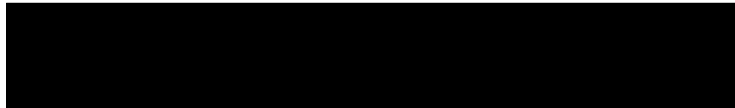
Management's Responsibility for the Financial Statements


Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.






We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Equine Canada as at March 31, 2018 and its results of operations, changes in fund balances and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Chartered Professional Accountants, Licensed Public Accountants
Ottawa, Canada



EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Statement of Financial Position

March 31, 2018, with comparative information for 2017

	2018	2017
		(Recast - note 12)
Assets		
Current assets:		
Cash	\$ 538,194	\$ 459,866
Investments (note 2)	1,962,261	1,937,231
Accounts receivable (note 3)	460,928	580,890
Prepaid expenses	159,826	103,070
Inventories	120,304	146,100
	3,241,513	3,227,157
Tangible capital and intangible assets (note 4)	233,668	477,898
Horses (note 5)	—	61,897
	<u>\$ 3,475,181</u>	<u>\$ 3,766,952</u>

Liabilities and Fund Balances

Current liabilities:		
Accounts payable and accrued liabilities (note 6)	\$ 350,357	\$ 633,067
Deferred revenue (note 7)	928,165	951,129
	1,278,522	1,584,196
Fund balances (note 8):		
Invested in tangible capital and intangible assets	233,668	477,898
Restricted (note 9)	2,154,158	1,955,224
Unrestricted deficiency	(191,167)	(250,366)
	2,196,659	2,182,756
Commitments (note 10)		
	<u>\$ 3,475,181</u>	<u>\$ 3,766,952</u>

See accompanying notes to financial statements.

On behalf of the Board:

Meg Krueger, President

Richard Mongeau, Chief Executive Officer

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Statement of Operations

Year ended March 31, 2018, with comparative information for 2017

	Unrestricted	Restricted	2018	2017
		(note 9)		(Recast - note 12)
Revenue:				
Commercial and business development	\$ 2,657,211	\$ —	\$ 2,657,211	\$ 3,124,899
High performance	552,074	—	552,074	129,500
Technical development	516,592	—	516,592	455,711
Governance and operations	345,839	—	345,839	433,724
Jump	—	576,997	576,997	906,177
Equine medications	—	487,660	487,660	491,310
Para-equestrian	—	447,977	447,977	558,966
Eventing	—	215,278	215,278	281,420
Dressage	—	181,077	181,077	271,814
Reining	—	10,271	10,271	—
Endurance	—	9,831	9,831	3,958
Vaulting	—	2,114	2,114	1,630
Driving	—	1,888	1,888	1,760
	4,071,716	1,933,093	6,004,809	6,660,869
Expenses:				
Governance and operations	3,137,738	—	3,137,738	3,122,014
High performance	521,356	—	521,356	172,007
Commercial and business development	378,228	—	378,228	630,789
Technical development	194,426	—	194,426	239,334
Amortization of horses	1,085	—	1,085	18,103
Jump	—	660,743	660,743	1,161,794
Equine medications	—	467,088	467,088	524,314
Para-equestrian	—	347,781	347,781	557,790
Eventing	—	178,871	178,871	440,964
Dressage	—	99,279	99,279	283,473
Endurance	—	2,306	2,306	6,970
Reining	—	859	859	—
Driving	—	736	736	4,003
Vaulting	—	410	410	3,091
	4,232,833	1,758,073	5,990,906	7,164,646
Excess (deficiency) of revenue over expenses	\$ (161,117)	\$ 175,020	\$ 13,903	\$ (503,777)

See accompanying notes to financial statements.

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)
Statement of Changes in Fund Balances

Year ended March 31, 2018, with comparative information for 2017

	Invested in tangible capital and intangible assets	Restricted (note 9)	Unrestricted	2018 Total	2017 Total
Balance, beginning of year	\$ 477,898	\$ 1,955,224	\$ (115,602)	\$ 2,317,520	\$ 2,686,533
As recast (note 12)	\$ 477,898	\$ 1,979,138	\$ (274,280)	\$ 2,182,756	\$ 2,686,533
Excess (deficiency) of revenue over expenses	—	175,020	(161,117)	13,903	(503,777)
Acquisition of tangible capital and intangible assets	2,776	—	(2,776)	—	—
Disposition of tangible capital and intangible assets	(128,522)	—	128,522	—	—
Amortization of tangible capital and intangible assets	(118,484)	—	118,484	—	—
Balance, end of year	\$ 233,668	\$ 2,154,158	\$ (191,167)	\$ 2,196,659	\$ 2,182,756

See accompanying notes to financial statements.

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Statement of Cash Flows

Year ended March 31, 2018, with comparative information for 2017

	2018	2017
Cash provided by (used in):		
Operations:		
Excess (deficiency) of revenue over expenses	\$ 13,903	\$ (503,777)
Item not involving cash:		
Amortization of tangible capital and intangible assets	118,484	96,287
Amortization of horses	1,085	18,103
Change in non-cash operating working capital:		
Decrease (increase) in accounts receivable	119,962	(307,502)
Increase (decrease) in inventories	25,796	(146,100)
Decrease (increase) in prepaid expenses	(56,756)	377,131
Increase (decrease) in accounts payable and accrued liabilities	(282,710)	108,304
Decrease in deferred revenue	(22,964)	(236,482)
	(83,200)	(594,036)
Investments:		
Additions to tangible capital and intangible assets	(2,776)	(343,505)
Dispositions of tangible capital and intangible assets	128,522	—
Dispositions of horses	60,812	—
Decrease (increase) in investments	(25,030)	756,658
	161,528	413,153
Increase (decrease) in cash	78,328	(180,883)
Cash, beginning of year	459,866	640,749
Cash, end of year	\$ 538,194	\$ 459,866

See accompanying notes to financial statements.

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Notes to Financial Statements

Year ended March 31, 2018

Equine Canada (operating as "Equestrian Canada") (the "Organization") is a national organization with the mandate to act as a national voice for the horse sport, the horse recreational activities, and all the horse industry of Canada. On January 26, 2016, the Organization officially changed its operating name to Equestrian Canada. The Organization incorporated under Part II of the Canada Corporations Act. Effective October 10, 2015, the Organization refreshed its articles under the Canada Not-for-profit Corporations Act.

The Organization is a Canadian registered amateur athletic association organized to carry on its activities without the purpose of gain for its members and as such is not subject to income tax under the Income Tax Act (Canada). Any surplus shall be used in promoting its objectives.

1. Significant accounting policies:

(a) Basis of presentation:

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. The Organization follows the restricted fund method of accounting for contributions for not-for-profit organizations.

(b) Fund accounting:

The Unrestricted Fund accounts for the general operations of the Organization including its four divisions: high performance, governance and operations, commercial and business development and technical development.

Restricted Funds consist of the following ten funds:

Dressage, Driving, Endurance, Eventing, Jump, Para-Equestrian, Reining and Vaulting are all disciplines of the Organization dedicated to the pursuit of excellence in their disciplines at the local, national and international levels.

The Equine Medications Fund provides the Organization with the opportunity to meet and deal with the technical intricacies of the Rules and Regulations, to provide educational tools for members in regards to medications, and to promote programs for the benefit of equine health to all members and the public.

The Legal Defence Fund assists with legal claims against the Organization.

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Organization has not elected to carry any such financial instruments at fair value.

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Notes to Financial Statements (continued)

Year ended March 31, 2018

1. Significant accounting policies (continued):

(c) Financial instruments (continued):

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Organization determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Organization expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(d) Inventory:

Inventory consists primarily of training manuals and promotional goods and is valued at the lower of cost or net realizable value.

(e) Tangible capital and intangible assets:

Tangible capital and intangible assets are recorded at cost. When a capital asset no longer contributes to the Organization's ability to provide services, its carrying amount is written down to its residual value.

Tangible capital and intangible assets are amortized on a straight-line method over the estimated useful lives of the assets as follows:

Asset	Useful life
Tangible capital assets:	
Office furniture and equipment	6 years
Computers	5 years
Leasehold improvements	Shorter of useful life or term of lease
Intangible assets:	
Computer software	5 years
Software development	5 years

Software development is not amortized until development is complete and the software comes into use.

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Notes to Financial Statements (continued)

Year ended March 31, 2018

1. Significant accounting policies (continued):

(f) Horses:

Horses are recorded at the acquisition cost. Horses are amortized on a straight-line basis over their estimated competitive life of 48 months. Horses are written down to net realizable value if their value has been permanently impaired.

(g) Revenue recognition:

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

Restricted contributions are recognized as revenue of the appropriate restricted fund in the year received.

Restricted contributions for which the Organization has no corresponding restricted fund are recognized in the Unrestricted Fund in the year in which the related expenses are incurred.

(h) Contributed goods and services:

Contributed goods and services are not recognized in the financial statements with the exception of donated horses. Contributed goods and services include donations to the Canadian Equestrian Team for the training, maintenance and other expenses incurred by supporters of the horses loaned or donated to the Team, and donations of goods to the Team to support fundraising activities.

(i) Expenses:

In the statement of operations, the Organization presents its expenses by function.

Expenses are recognized in the year incurred and recorded in the function to which they are directly related. The Organization allocates rent, salaries and office supplies between functions subsequent to initial recognition.

The allocation of these expenses is based on percentages as determined by management and is applied consistently year over year.

(j) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from these estimates. These estimates are reviewed annually and as adjustments become necessary, they are recorded in the financial statements in the year in which they become known.

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Notes to Financial Statements (continued)

Year ended March 31, 2018

2. Investments:

	2018	2017
High interest cash performer	\$ 1,462,261	\$ 1,437,231
Guaranteed investment certificate	500,000	500,000
	<u>\$ 1,962,261</u>	<u>\$ 1,937,231</u>

The guaranteed investment certificate has an interest rate of 1.76% and matures May 1, 2018.

3. Accounts receivable:

	2018	2017
Trade receivables	\$ 385,165	\$ 521,682
HST receivable	—	134,038
Other	107,876	89,911
Allowance for doubtful accounts	(32,113)	(29,977)
	<u>\$ 460,928</u>	<u>\$ 715,654</u>

4. Tangible capital and intangible assets:

			2018	2017
	Cost	Accumulated amortization	Net book value	Net book value
Tangible capital assets:				
Office furniture and equipment	\$ 172,553	\$ 53,640	\$ 118,913	\$ 144,060
Computers	174,521	145,318	29,203	54,270
Leasehold improvements	85,546	46,470	39,076	55,180
Intangible assets:				
Computer software	107,323	60,847	46,476	224,388
	<u>\$ 539,943</u>	<u>\$ 306,275</u>	<u>\$ 233,668</u>	<u>\$ 477,898</u>

Cost and accumulated amortization at March 31, 2017 amounted to \$729,951 and \$252,053, respectively.

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Notes to Financial Statements (continued)

Year ended March 31, 2018

4. Tangible capital and intangible assets (continued):

During the year, the Organization wrote off computer software with a cost of \$192,784 (2017 - \$Nil) and accumulated amortization of \$64,262 (2017 - \$Nil) that were no longer in use. The loss on disposal of \$128,522 is included in commercial and business development expenses.

5. Horses:

	2018		2017	
	Cost	Accumulated amortization	Net book value	Net book value
Horses	\$ —	\$ —	\$ —	\$ 61,897

Cost and accumulated amortization at March 31, 2017 amounted to \$104,248 and \$42,351, respectively.

During the year, the Organization wrote off horses who have reached the end of their competitive lives with a cost of \$104,248 (2017 - \$116,528) and accumulated amortization of \$43,436. The resulting net loss of \$39,615 is recorded in commercial and business development expenses.

6. Accounts payable and accrued liabilities:

As at year end, there were no amounts payable for government remittances such as payroll or sales related taxes.

7. Deferred revenue:

	2018		2017	
Sport license memberships	\$	900,150	\$	949,529
Other		28,015		1,600
Equine Canada magazine		—		—
	\$	928,165	\$	951,129

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Notes to Financial Statements (continued)

Year ended March 31, 2018

8. Capital management:

The Organization defines capital as its fund balances.

The Organization's objectives in managing capital are to safeguard its ability to continue as a going concern and pursue its mission of representing, developing and promoting a unified Canadian equine committee through eligible means that meet the mandate of its major funders, including the Government of Canada and related entities, and to provide benefits to other stakeholders. Management continually monitors the impact of changes in economic conditions on its funding commitments.

The Organization is not subject to externally imposed capital requirements and its overall strategy with respect to capital remains unchanged from the year ended March 31, 2017.

9. Restricted fund balances:

	Balance, March 31, 2017	Revenue	Expenses	Balance March 31, 2018
Dressage	\$ 82,496	\$ 181,077	\$ 99,279	\$ 164,294
Driving	20,095	1,888	736	21,247
Endurance	11,660	9,831	2,306	19,185
Equine medications	365,858	487,660	467,088	386,430
Eventing	63,127	215,278	178,871	99,534
Jump	1,372,219	576,997	660,743	1,288,473
Legal defence fund	50,000	—	—	50,000
Para-equestrian	5,031	447,977	347,781	105,227
Reining	1,955	10,271	859	11,367
Vaulting	6,697	2,114	410	8,401
	\$ 1,979,138	\$ 1,933,093	\$ 1,758,073	\$ 2,154,158

10. Commitments:

The Organization leases premises and equipment. Lease commitments over the next five years are as follows:

2019	\$ 160,420
2020	162,338
2021	168,638
2022	19,238
2023	2,819
	\$ 513,453

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Notes to Financial Statements (continued)

Year ended March 31, 2018

11. Financial risks and concentration of credit risk:

(a) Currency risk:

The Organization is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, the Organization incurs expenses denominated in US dollars. The Organization does not currently enter into forward contracts to mitigate this risk.

(b) Liquidity risk:

Liquidity risk is the risk that the Organization will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Organization manages its liquidity risk by monitoring its operating requirements. The Organization prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

(c) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Organization is exposed to credit risk with respect to the accounts receivable. The Organization assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts.

(d) Interest rate risk:

The Organization is exposed to interest rate risk on its fixed interest rate financial instruments. Further details about the fixed rate investments are included in note 2.

There has been no change to the risk exposures from 2017.

12. Comparative information:

During the year ended March 31 2018, management identified a misstatement related to the prior year PTSO revenue recognition and allocation to restricted fund balances.

The correction of the misstatement has been applied retrospectively and the corresponding financial information as at March 31, 2017 has been recast to reflect this correction as follows:

As at March 31, 2017	Impact on Statement of Financial Position		
	As previously reported	Adjustment	Recast
Accounts receivable	\$ 715,654	\$ (134,764)	\$ 580,890
Net assets - unrestricted	(115,602)	(134,764)	(250,366)

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Notes to Financial Statements (continued)

Year ended March 31, 2018

12. Comparative information (continued):

For the year ended March 31, 2017	Impact on Statement of Operations		
	As previously reported	Adjustment	Recast
Commercial and business development	\$ 3,259,663	\$ (134,764)	\$ 3,124,899
Deficiency of revenue over expenses	(369,013)	(134,764)	(503,777)

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Schedule of Revenues and Expenses – Sport Canada Contribution (unaudited)

Year ended March 31, 2018

Federal – PCH funding (Sport support program)	Sport development	Enhanced excellence	2018 Total
Mainstream:			
General administration	\$ 54,800	\$ 20,000	\$ 74,800
Governance	70,000	–	70,000
Salaries, fees and benefits	90,000	–	90,000
Coaching salaries and professional development	81,000	50,000	131,000
National Team programs	120,700	230,000	350,700
Official languages	11,500	–	11,500
Operations and programming	120,000	–	120,000
Subtotal, mainstream	548,000	300,000	848,000
Athlete with a disability:			
General administration	15,900	–	15,900
Salaries, fees and benefits	35,000	–	35,000
Coaching salaries and professional development	35,000	90,000	125,000
National Team programs	32,600	210,000	242,600
Official languages	3,000	–	3,000
Operations and programming	20,000	–	20,000
Subtotal, athlete with a disability	141,500	300,000	441,500
Above core:			
International sport initiatives	8,000	–	8,000
	\$ 689,500	\$ 600,000	\$ 1,289,500

EQUINE CANADA

(OPERATING AS EQUESTRIAN CANADA)

Schedule of Revenues and Expenses – Sport Canada Contribution (unaudited)

Year ended March 31, 2018

Actual expenditures	Sport development	Enhanced excellence	2018 Total
Mainstream:			
General administration	\$ 54,800	\$ 20,000	\$ 74,800
Governance	94,776	–	94,776
Salaries, fees and benefits	104,611	–	104,611
Coaching salaries and professional development	76,132	50,000	126,132
National Team programs	138,324	230,000	368,324
Official languages	61,557	–	61,557
Operations and programming	133,878	–	133,878
Subtotal, mainstream	664,078	300,000	964,078
Athlete with a disability:			
General administration	25,916	–	25,916
Salaries, fees and benefits	47,250	–	47,250
Coaching salaries and professional development	4,086	90,000	94,086
National Team programs	29,188	210,000	239,188
Official languages	3,000	–	3,000
Operations and programming	33,077	–	33,077
Subtotal, athlete with a disability	142,517	300,000	442,517
	\$ 806,595	\$ 600,000	\$ 1,406,595



Charities Directorate
Canada Revenue Agency
Ottawa, ON, K1A 0L5



Re.: BIN #122863210 RR 0001

To whom it may concern:

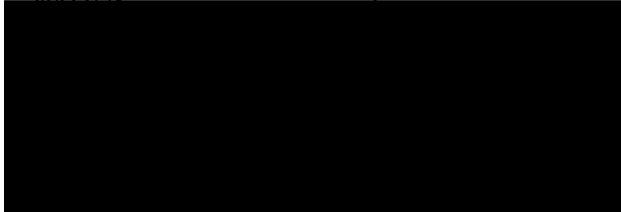
Please find enclosed our completed and signed Registered Canadian Amateur Athletic Association Return of Information, T2052, for the fiscal period ended March 31, 2018.

As required within the stated instructions we would also like to supply you with the following supporting information and documents:

- As per instruction #1 – All information is correct as recorded.
- As per instruction #2 – Fiscal period information is completed.
- As per instruction #3 – Audited Financial Statements for the 2017-2018 fiscal period ending March 31, 2018 are attached.
- As per instruction #4 – A list of the 2018 Board of Directors is attached.
- As per instruction #5 – During the fiscal period 2017-2018 official donation receipts were signed by previous President Peggy Hambly until her term ended, and then by current President Meg Krueger.
- As per instruction #6 – Spoiled receipts are voided and retained on file. In the event of a lost receipt, a copy of the original receipt is provided and is clearly marked as a "duplicate", and in such a case both the original on file and the replacement receipts are cross-referenced. In this particular year, there were no issues to report on.

We trust this meets all of your requirements. Should you have any questions or concerns, please feel free to contact me at 613-287-1515, extension 108.

Sincerely,



Director of Finance and Administration
Equestrian Canada

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