BOWL SASK

Auditor's Report

Financial Statements

July 31, 2026

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

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CHARTERED PROFESSIONAL ACCOUNTANTS

Bill Jensen, CPA, CA*
Tyler Olafson, CPA, CA*
Jared Udchic, CPA*
Dylan Peace, CPA*
*denotes professional corporation

INDEPENDENT AUDITOR'S REPORT

To the Directors of **Bowl Sask**

Report on the Financial Statements

Opinion

We have audited the financial statements of **Bowl Sask**, which comprise the statement of financial position as at **July 31, 2026** and the statements of operations and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Bowl Sask** as at **July 31, 2026** and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance 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.

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 the use of the going concern basis of accounting unless management either intends to liquidate the entity or 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 Responsibility for the Audit of the Financial Statements

Our 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 our 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.

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As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

We 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 we identify during our audit.

Saskatoon, Saskatchewan
September 15, 2026

Chartered Professional Accountants

BOWL SASK

STATEMENT OF FINANCIAL POSITION

July 31, 2026
with comparative figures for 2025

		2026	2025
ASSETS			
Current assets:			
Cash	$	23,503	9,309
Short-term investments (Note 4)		11,919	18,373
Accounts receivable		3,230	26,805
Prepaid expenses		468	-
Total current assets		39,120	54,487
Long-term investments (Note 4)		6,533	-
	$	45,653	54,487
LIABILITIES AND NET ASSETS			
Current liabilities:			
Accounts payable and accrued liabilities	$	2,025	10,268
Deferred income		15,652	15,519
Total current liabilities		17,677	25,787
Net assets:			
Unrestricted, per accompanying statement		27,976	28,700
	$	45,653	54,487

APPROVED ON BEHALF OF THE BOARD:

Bev Manwaring Director

Marilyn Miller Director

See accompanying notes to the financial statements.

BOWL SASK

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

Year ended July 31, 2026
with comparative figures for 2025

		2026	2025
Revenue:			
Saskatchewan Lotteries Trust Fund (Schedule 1)	$	6,900	4,843
Self Help - Internal (Schedule 2)		45,927	47,141
Self Help - External (Schedule 3)		819	511
		53,646	52,495
Expenses:			
Administration (Schedule 4)		14,831	13,690
Capacity/Interaction (Schedule 5)		3,986	1,859
Participation (Schedule 6)		29,028	27,160
Excellence (Schedule 7)		230	1,433
Categorical grants (Schedule 8)		6,294	4,843
		54,369	48,985
Excess (deficiency) of revenues over expenditures		(724)	3,509
Net assets, beginning of year		28,700	25,191
Net assets, end of year	$	27,976	28,700

See accompanying notes to the financial statements.

BOWL SASK

STATEMENT OF CASH FLOWS

Year ended July 31, 2026
with comparative figures for 2025

		2026	2025
Operating activities:			
Excess (deficiency) of revenues over expenditures	$	(724)	3,509
Changes in non-cash working capital:			
Accounts receivable		23,575	(22,622)
Prepaid expenses		(468)	-
Accounts payable and accrued liabilities		(8,245)	6,101
Deferred revenue		135	(173)
		14,273	(13,185)
Investing activities:			
Short-term investments		6,454	(6,407)
Long-term investments		(6,533)	6,316
		(79)	(91)
Increase (decrease) in cash during the year		14,194	(13,276)
Cash position, beginning of year		9,309	22,585
Cash position, end of year	$	23,503	9,309

Cash is comprised of cash in bank less outstanding cheques.

See accompanying notes to the financial statements.

BOWL SASK

NOTES TO THE FINANCIAL STATEMENTS

July 31, 2026

1. DESCRIPTION OF OPERATIONS

Bowl Sask (the "Association"), formerly known as SK Bowling Proprietors Association, is a non-profit trade organization which runs various bowling programs for all ages and takes an active role raising public awareness for the sport of bowling throughout the province.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The financial statements reflect the following significant accounting policies:

(a) Capital assets

Capital assets are recorded as an expense in the period in which they are purchased. No provision for amortization is taken. No capital assets were purchased during the year.

(b) Deferred revenue

The financial statements of the Association have been prepared on the accrual basis. The Association receives member dues and conference fees from its members which relate to services to be provided during the following year. Accordingly, these funds are not recorded as revenues in the current period and are deferred until the following year when the services are provided or memberships expire.

(c) 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. Revenues from the Saskatchewan Lotteries Trust Fund for Sport, Culture and Recreation are shown as deferred revenues if they relate to the next fiscal period and as grants receivable if they relate to the current fiscal period and are not received by the end of the current fiscal period.

(d) Income taxes

The Association is exempt from income taxes as it is a non-profit organization.

(e) Measurement uncertainty

The preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations 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 dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

(f) Financial instruments

Financial instruments, including cash, short and long-term investments, accounts receivable, and accounts payable and accrued liabilities are initially recorded at their fair value and are subsequently measured at amortized cost, net of any provisions for impairment.

3. FINANCIAL INSTRUMENTS

Risks and concentrations

The Association is exposed to various risks through its financial instruments. The following analysis provides a measure of the Association's risk exposure and concentrations at July 31, 2026.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amounts of financial assets on the statement of financial position represent the Association's maximum exposure at the financial statement date. The credit risk on cash and investments is limited because the counterpart is a financial institution with high credit rating assigned by national credit-rating agencies.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Association is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to interest rate risk on its short and long-term investments.

Fair value

The carrying amount of current financial assets and current financial liabilities approximate their fair value because of the short-term maturities of these items.

4. SHORT AND LONG TERM INVESTMENTS

	2026	2025
Long-term investment:		
GIC - 5 year, interest at 2.60%, maturity date May 30, 2031	$ 6,533	-
Short-term investments:		
GIC - 1 year, interest at 2.45%, maturity date November 5, 2026	10,363	10,363
GIC - 1 year, interest at 2.00%, maturity date June 25, 2027	1,338	7,729
Accrued interest receivable	218	281
	11,919	18,373
	$ 18,452	18,373

BOWL SASK

SCHEDULE OF REVENUES

Year ended July 31, 2026
with comparative figures for 2025

	2026	2025
Schedule 1 - Saskatchewan Lotteries Trust Fund		
Map grant	$ 5,000	4,843
Administration grant	1,900	-
	$ 6,900	4,843
Schedule 2 - Self Help - Internal		
Membership fees	$ 35,827	38,808
Competition	10,100	8,333
	$ 45,927	47,141
Schedule 3 - Self Help - External		
Donations	$ 388	-
Interest	431	511
	$ 819	511

See accompanying notes to the financial statements.

BOWL SASK

SCHEDULE OF EXPENSES

Year ended July 31, 2026
with comparative figures for 2025

	2026	2025
Schedule 4 - Administration		
Audit	$ 4,346	3,975
Bookkeeping	3,000	2,500
Bowling Federation assessment	602	1,028
Directors expense	5,698	1,859
Office operations	1,185	4,328
	$ 14,831	13,690
Schedule 5 - Capacity/Interaction		
Awards & recognition	$ 150	110
Meetings	3,836	1,749
	$ 3,986	1,859
Schedule 6 - Participation		
A.D. - Competitions	$ 9,370	4,680
Centre participation rebate	19,658	22,480
	$ 29,028	27,160
Schedule 7 - Excellence		
Sask Bowl For Cash	$ 230	1,433
Schedule 8 - Categorical grants		
Moose Jaw	$ 104	-
Prince Albert	-	1,118
Regina	3,251	2,156
Rosetown	884	495
Saskatoon	2,055	1,074
	$ 6,294	4,843

See accompanying notes to the financial statements.