SK YOUTH BOWLING COUNCIL CORPORATION

Auditor's Report

Financial Statements

July 31, 2026

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

Jensen Stromberg
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 **SK Youth Bowling Council Corporation**

Report on the Financial Statements

Opinion

We have audited the financial statements of **SK Youth Bowling Council Corporation**, 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 **SK Youth Bowling Council Corporation** 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 **SK Youth Bowling Council Corporation** 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.

Suite 300-165 3rd Avenue South, Saskatoon SK S7K 1L8 T: (306) 665-8191 F: (306) 665-1415

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

SK YOUTH BOWLING COUNCIL CORPORATION

STATEMENT OF FINANCIAL POSITION

July 31, 2026
with comparative figures for 2025

	2026	2025
ASSETS		
Current assets:		
Cash	$ 74,674	37,969
Term deposits (Note 3)	7,557	7,409
Accounts receivable	280	11,588
Inventory	-	520
Prepaid expenses	1,732	-
	$ 84,243	57,486
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued liabilities	$ 3,750	9,317
Deferred revenue (Note 4)	34,560	20,754
	38,310	30,071
Net assets:		
Unrestricted, per accompanying statement	45,933	27,415
	$ 84,243	57,486

APPROVED ON BEHALF OF THE BOARD:

Bev Manwaring Director

Marilyn Miller Director

See accompanying notes to the financial statements.

Jensen Stromberg
CHARTERED PROFESSIONAL ACCOUNTANTS

SK YOUTH BOWLING COUNCIL CORPORATION

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)	$	88,858	71,537
Self-Help - Internal (Sschedule 2)		46,755	44,133
Self-Help - External (Schedule 3)		30,684	37,530
Fundraiser (Schedule 4)		3,973	4,432
		170,270	157,632
Expenses:			
Administration (Schedule 5)		26,417	20,997
Capacity/Interaction (Schedule 6)		5,371	3,744
Participation Competition (Schedule 7)		12,230	12,508
Excellence Competition (Schedule 8)		23,139	25,197
Categorical Grants (Schedule 9)		57,225	45,936
Excellence Talent ID (Schedule 10)		2,818	2,885
Bowling School Expenses (Schedule 11)		24,552	27,557
		151,752	138,824
Excess (deficiency) of revenues over expenditures		18,518	18,808
Net assets, beginning of year		27,415	8,607
Net assets, end of year	$	45,933	27,415

See accompanying notes to the financial statements.

SK YOUTH BOWLING COUNCIL CORPORATION

STATEMENT OF CASH FLOWS

Year ended July 31, 2026
with comparative figures for 2025

	2026	2025
Operating activities:		
Excess (deficiency) of revenues over expenditures	$ 18,518	18,808
Changes in non-cash working capital:		
Accounts receivable	11,308	(11,512)
Inventory	520	496
Prepaid expenses	(1,733)	2,880
Accounts payable and accrued liabilities	(5,567)	6,712
Deferred revenue	13,807	2,206
	36,853	19,590
Investing activities:		
Term deposits	(148)	(199)
Increase in cash during the year	36,705	19,391
Cash position, beginning of year	37,969	18,578
Cash position, end of year	$ 74,674	37,969

Cash is comprised of cash in bank less outstanding cheques.

See accompanying notes to the financial statements.

SK YOUTH BOWLING COUNCIL CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

July 31, 2026

1. DESCRIPTION OF OPERATIONS

The SK Youth Bowling Council Corporation (the "Association"), was incorporated under The Non-Profit Corporations Act of Saskatchewan. The Association is a non-profit trade organization that promotes and raises funds for the sport of bowling through various activities. It also offers training, competition and leadership opportunities for its youth membership throughout the province of Saskatchewan.

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) 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.

(c) Income taxes

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

(d) 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.

(e) Financial instruments

Financial instruments, including cash, term deposits, 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.

2. SIGNIFICANT ACCOUNTING POLICIES - continued

(f) Contributed services

Directors, committee members, and others volunteer their time to assist in the Association's activities. While their services benefit the Association considerably, a reasonable estimate of their amount and fair value cannot be made and, these contributed services are not recognized in these financial statements.

3. TERM DEPOSITS

	2026	2025
GIC - 1 year, interest at 2.00%, maturity date August 3, 2026	$ 1,863	1,810
GIC - 1 year, interest at 2.00%, maturity date April 17, 2027	5,625	5,514
Accrued interest receivable	69	85
	$ 7,557	7,409

4. DEFERRED REVENUE

The balance recorded in deferred revenue relates entirely to the Bowling School event set to happen in August of every year.

See accompanying notes to the financial statements.

5. 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 term deposits.

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.

See accompanying notes to the financial statements.

SK YOUTH BOWLING COUNCIL CORPORATION

SCHEDULE OF REVENUES

Year ended July 31, 2026
with comparative figures for 2025

	2026	2025
Schedule 1- Saskatchewan Lotteries Trust Fund		
MAP grant	$ 57,225	44,180
Participation - competition grant	12,000	6,400
Excellence - competition grant	16,833	14,500
Excellence - talent ID grant	2,800	4,557
Administration Grant	-	1,900
	$ 88,858	71,537
Schedule 2 - Self-Help - Internal		
Provincial memberships	$ 3,945	3,860
Trios tournament	3,645	3,960
Provincial singles tournament	1,020	1,095
Provincial doubles tournament	-	2,580
Hi-Lo doubles tournament	2,730	2,730
National assessment	2,400	2,400
Bowling School registration fees	33,015	27,508
	$ 46,755	44,133
Schedule 3 - Self-Help - External		
Chocolate campaign	$ 26,978	33,481
Singles entry rebate	1,075	1,020
Bowling School sponsorship	-	1,500
Donations	2,483	1,330
Interest income	148	199
	$ 30,684	37,530
Schedule 4 - Fundraiser		
Elimination draw	$ -	2,917
SLGA rebates	790	1,515
Chase the ace	3,183	-
	$ 3,973	4,432

See accompanying notes to the financial statements.

SK YOUTH BOWLING COUNCIL CORPORATION

SCHEDULE OF EXPENSES

Year ended July 31, 2026
with comparative figures for 2025

	2026	2025
Schedule 5 - Administration		
Audit	$ 4,662	4,163
Bad debt	-	785
Bookkeeping	3,000	2,684
Bowling Federation assessment	10,934	10,868
Directors expense	6,832	1,145
Office operations	989	1,352
	$ 26,417	20,997
Schedule 6 - Capacity/Interaction		
Awards & recognition	$ 3,534	3,418
Meetings	1,837	326
	$ 5,371	3,744
Schedule 7 - Participation Competition		
Master YBC grant	$ 900	$ 900
YBC Trios	975	8,378
YBC provincial singles	-	2,000
YBC Hi-Lo doubles	10,355	1,230
	$ 12,230	12,508
Schedule 8 - Excellence Competition		
YBC Nationals travel	$ 19,198	19,928
YBC Nationals shirts	3,241	4,569
YBC Nationals coaches per diem	700	700
	$ 23,139	25,197

See accompanying notes to the financial statements.

SK YOUTH BOWLING COUNCIL CORPORATION

SCHEDULE OF EXPENSES - (continued)

Year ended July 31, 2026
with comparative figures for 2025

	2026	2025
Schedule 9 - Categorical Grant Expenses		
YBC Trios	$ 13,016	6,254
YBC Zones singles	-	5,065
YBC Provincial singles	11,108	4,639
YBC Zones doubles	3,815	3,815
YBC Provincial doubles	13,299	6,832
YBC Hi-Lo doubles	-	9,331
Bowling school accommodations	13,532	10,000
Bowling school coaches travel	2,455	-
	$ 57,225	45,936
The individual clubs that received the above categorical grants are as follows:		
Biggar	$ 1,822	3,052
Cutknife	430	219
Esterhazy	914	1,014
Estevan	1,570	1,007
Foam Lake	1,745	1,766
Humboldt	1,382	569
Lashburn	686	246
Lloydminster	7,453	4,471
Melville	893	-
Moose Jaw	812	1,331
Prince Albert	3,201	1,274
Regina	9,284	9,253
Rosetown	1,321	1,538
Saskatoon	7,851	9,113
Weyburn	1,423	1,083
Yorkton	451	-
Bowling School	15,987	10,000
	$ 57,225	45,936
Schedule 10 - Excellence Talent ID		
YBC Provincial singles	$ 2,818	2,885
	$ 2,818	2,885

See accompanying notes to the financial statements.

SK YOUTH BOWLING COUNCIL CORPORATION

SCHEDULE OF EXPENSES - (continued)

Year ended July 31, 2026
with comparative figures for 2025

	2026	2025
Schedule 11 - Bowling School Expenses		
Accommodations	$ -	3,253
Coaches travel	187	1,817
Honorariums	4,525	3,725
Lineage	8,826	7,875
Meals	9,571	7,740
Miscellaneous	561	1,489
Shirts/jackets	-	776
Transportation	882	882
	$ 24,552	27,557

See accompanying notes to the financial statements.