



BALLON SUR GLACE
BROOMBALL
CANADA



2022-2023 ANNUAL REPORT



**June
2023**

Prepared by

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Prepared for

**Canadian
Broomball
Federation**

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Letter from the President

Chad Schneider

President of the Canadian
Broomball Federation

Dear Members and Athletes,

It is a privilege to present this year's annual report, which highlights the remarkable progress and accomplishments of the Canadian Broomball Federation over the past year. The 2022-2023 season has been transformative, featuring significant milestones in competition, development, and community outreach.

This year, I was honored to be nominated and elected as President of the CBF, transitioning from my previous role as Vice President - Marketing. This new role has allowed me to further my commitment to advancing broomball and fostering growth and excellence in our community.

Our teams have demonstrated exceptional prowess on the national and international stages, our programs have flourished, and our community engagement has deepened. We are on a solid path towards sustainable growth and competitive excellence.

I extend my heartfelt gratitude to everyone involved for their unwavering support and dedication. Together, we will continue to elevate broomball to new heights.

Warm regards,

Chad Schneider
President



ABOUT US

The Canadian Broomball Federation (CBF) stands as the premier organization for broomball in Canada, dedicated to nurturing and promoting this dynamic sport across the nation. Established with the vision of making broomball a household name, the CBF operates with a deep commitment to fostering inclusivity, competitive excellence, and community engagement. Our efforts span from grassroots initiatives to elite competitions, ensuring that players of all ages and skill levels have the opportunity to participate and thrive in broomball.



Vision

To elevate broomball as a widely recognized, inclusive, and accessible sport across Canada, cultivating a vibrant community of players, coaches, and fans who share a passion for the game. We envision a future where broomball is celebrated for its athleticism, teamwork, and the sense of community it fosters. **We play Broomball: the Canadian sport for all families, communities and champions.**

Mission

To elevate broomball as a widely recognized, inclusive, and accessible sport across Canada, cultivating a vibrant community of players, coaches, and fans who share a passion for the game. We envision a future where broomball is celebrated for its athleticism, teamwork, and the sense of community it fosters. **Our mission is to encourage Canadians to enjoy the sport of Broomball and achieve success at all levels of competition.**

HIGHLIGHTS OF 2022-2023

WORLDS BROOMBALL CHAMPIONSHIP

The 2022 World Broomball Championships were a spectacular event held from November 1st to 5th in Kingston, Ontario. This prestigious tournament brought together the best teams from around the globe to compete for the highest honors in broomball. Canada, as the host nation, delivered an exceptional performance, showcasing its dominance and skill in all categories.

- **Men's Division**
 - Gold: MINTO SELECTS
 - Bronze: TEAM CANADA LES AS
- **Women's Division**
 - Gold: TEAM CANADA REBELS
 - Silver: MAVERICKS
 - Bronze: AMIGO
- **Mixed Division**
 - Gold: TEAM CANADA BROOM-SHAK
 - Silver: TEAM NB
 - Bronze: GLADIATEURS
- **Masters Men's Division**
 - Silver: MONCONSEILLER
 - Bronze: OTTAWA NATIONALS



Broom-Shak clinches 5th World's Gold title!

The success of the Canadian teams at the 2022 World Championships reflects the strength of our development programs, the dedication of our athletes, and the support of our community. This remarkable achievement has set a high bar for future competitions and inspired a new generation of broomball players.



HIGHLIGHTS OF 2022-2023



Pilot Project - North American Super Series

The 2022-2023 fiscal year marked the launch of an exciting new initiative for broomball in North America: the North American Super Series. This pilot project was the result of a collaborative effort between the Canadian Broomball Federation (CBF) and the American Broomball Association (ABA), aimed at creating a high-level international competition to fill the gap between World Championship years.

Inception and Purpose

Recognizing the need for more frequent international competition, CBF board members, led by High Performance Coordinator Racim Kebbab, and ABA President Dave St. Aubin, spearheaded the development of the North American Super Series. The objective was to establish an annual event that would provide elite athletes from the two leading broomball nations—Canada and the USA—with additional opportunities to compete at the highest level.

The Super Series was designed as a best-of-five series, with national teams from both countries competing across three divisions: men, women, and mixed. This format not only heightened the competitive stakes but also fostered a spirit of camaraderie and sportsmanship between the two nations.

The 2022 Pilot Event

The inaugural North American Super Series took place under unique and challenging circumstances. With very little preparation time, the event was scheduled for September 2022 in Minneapolis, Minnesota—the only available time slot that fit the calendars of both the ABA and CBF. Despite the short notice, the timing proved advantageous, as it provided both Canadian and US national teams with a critical opportunity to prepare for the upcoming World Championships in November.



Impact and Future Prospects

The successful execution of the pilot event highlighted the potential of the North American Super Series to become a staple in the broomball calendar. Key impacts and future prospects include:

- **Increased Competitive Opportunities:** By providing an additional international competition, the Super Series helps maintain high performance standards and keeps athletes engaged and motivated between World Championships.
- **Strengthening Bilateral Relations:** The event fostered stronger ties between the CBF and ABA, paving the way for future collaborations and joint initiatives to promote broomball.
- **Community Engagement:** The series attracted significant attention from the broomball community and sports enthusiasts, enhancing the visibility of the sport and inspiring younger players to aspire to international competition.
- **Development of Talent:** The intense competition and high stakes of the series offer valuable experience for players and coaches, contributing to the overall development of broomball talent in both countries.
- **Preparation for Worlds:** The timing of the series provided an excellent training opportunity for both Canadian and US national teams, allowing them to fine-tune their strategies and skills ahead of the World Championships in November. This real-time competitive environment was invaluable in preparing the teams for the high stakes of the Worlds.



The CBF is committed to building on the success of the pilot project, working closely with the ABA to refine and expand the North American Super Series. The positive feedback and enthusiasm generated by the inaugural event have set the stage for an even more exciting and competitive series in the future.

We extend our gratitude to all the players, coaches, officials, and supporters who contributed to the success of the pilot event. Their dedication and passion for broomball are what drive the sport forward and inspire us to continually seek new ways to grow and enhance the game.



HIGHLIGHTS OF 2022-2023

Senior National Championship

The 2022-2023 Senior National Broomball Championships were held in Longueuil, Quebec, attracting over 25 teams from across the country. This year's event featured an exciting addition: the Masters Men's division. The inclusion of this new category was made possible through a partnership with the Canadian Forces, who sent a team to compete, adding a unique and competitive edge to the tournament.

The championships witnessed an impressive display of skill and determination, culminating in a Quebec sweep across all four categories:

- **Men's Division:**
 - GOLD: Patriotes (QC)
 - SILVER: Lacombe (ON)
 - BRONZE: Sphinx (QC)
- **Women's Division:**
 - GOLD: T-Miss (QC)
 - SILVER: OSS (ON)
 - BRONZE: Rebels (ON)
- **Mixed Division:**
 - GOLD: Gladiateurs (QC)
 - SILVER: DSS (QC)
 - BRONZE: Broom-Shak (QC)
- **Masters Men's Division:**
 - GOLD: Pogos-Titans (QC)
 - SILVER: Monconseiller (QC)
 - BRONZE: Legends (ON)



HIGHLIGHTS OF 2022-2023

Juvenile National Championship

The Juvenile National Championships took place in Saskatoon, Saskatchewan, featuring the participation of 16 teams from four provinces. This event served as a platform for young talent to shine and for communities to come together in celebration of the sport.

These championships provided invaluable experience and exposure for young athletes, fostering the next generation of broomball talent in Canada. The high level of participation and the quality of play underscore the vibrant and competitive nature of juvenile broomball across the provinces.

Juvenile Boy's Division:

- GOLD: Blitz (QC)
- SILVER: Jr. Moose (ON)
- BRONZE: Panthers (ON)



Juvenile Girl's Division:

- GOLD: Debden Roadrunners (SK)
- SILVER: Eastern Thunder (ON)
- BRONZE: Blizzard (QC)



**Congratulations to our Repeat Champions, the
DEBDEN ROADRUNNERS and the BLITZ!!**

Community Engagement



LACE TO THE TOP PROGRAM

Our Lace to the Top program is an innovative initiative aimed at introducing new athletes to the sport of broomball through school-based activities. The program includes a comprehensive coaches' workbook and player scorecards designed to track skill development. Athletes progress through five different levels, each represented by a distinct color of laces. As they acquire new skills, they graduate to the next color, providing a tangible sense of achievement and motivation. This year, 20 schools participated in the program, resulting in over 1,700 kids being introduced to the exciting world of broomball. Through Lace to the Top, we are building a strong foundation for the future of broomball by nurturing young talent and fostering a love for the sport from an early age.

School	Province or Territory	# of Kids
Amabel-Sauble Community School	Ontario	100
Arthur Public School	Ontario	27
Mildmay Carrick Public School	Ontario	150
St. Peter & St. Paul	Ontario	20
École Saint-Grégoire	Ontario	59
Henry Braun Elementary	Saskatchewan	200
Moosomin First Nation Arena	Saskatchewan	20
Rivier Elementary	Saskatchewan	60
Archerwill School	Saskatchewan	77
Loreburn Central School	Saskatchewan	45
MacLeod Elementary School	Saskatchewan	260
Elizabeth Middle School	Saskatchewan	87
École Providence	Saskatchewan	140
Manor School	Saskatchewan	50
Kistapiskaw Elementary School	Saskatchewan	40
Harbour Landing School	Saskatchewan	60
Nokomis School	Saskatchewan	25
Quill Lake School	Saskatchewan	125
East Central Public School	Saskatchewan	40
Senator Myles Venne School	Saskatchewan	20
St Gabriel School	Saskatchewan	136



**Over 20 schools
and 1700 kids
introduced to the
sport of
Broomball!!**



Community Engagement



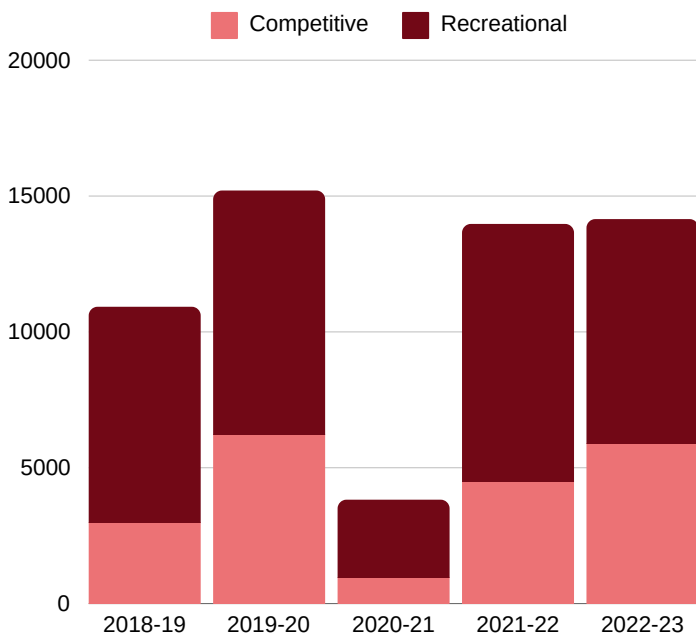
SPECIAL INITIATIVES PROGRAM

As part of our commitment to community engagement, the Canadian Broomball Federation offers the Special Initiatives Program, which provides grants to support activities and initiatives targeting youth or women and girls. During the 2022-2023 fiscal year, 11 groups across Canada successfully utilized these funds to create impactful programs that encouraged participation in broomball. These initiatives ranged from youth clinics and workshops to special events aimed at increasing female involvement in the sport. The grants have enabled these groups to develop and implement programs that foster inclusivity, skill development, and a love for broomball within their communities.

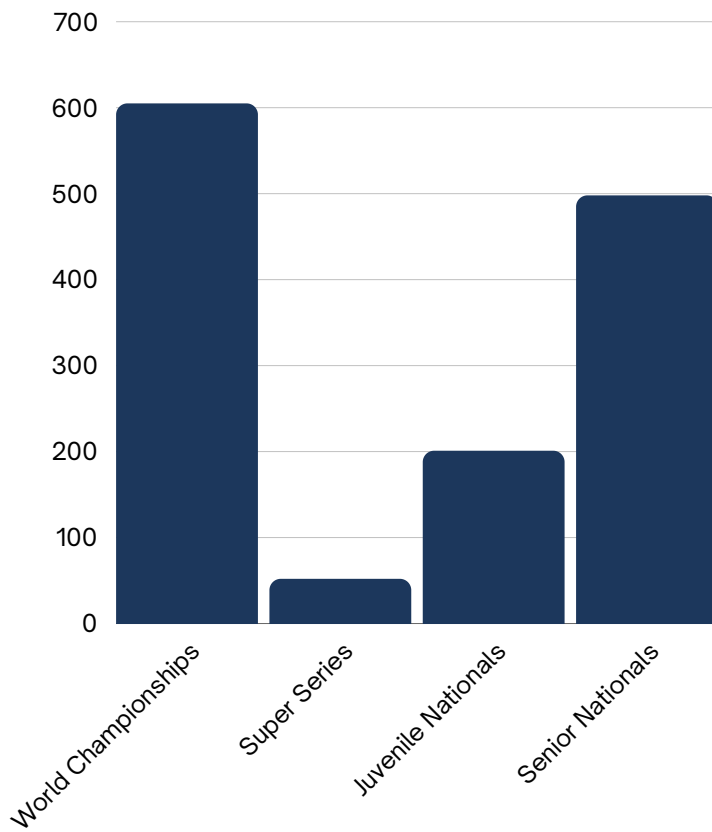
Project Leader	Province or Territory	Grant
Wayne Laliberte	Saskatchewan	\$ 2000
Jeannette Kadlecik	Ontario	\$ 2000
John Gosset	Québec	\$ 2000
Raymond Massinon	Manitoba	\$ 2500
Alex B Perreault	Québec	\$ 2000
Normand Perreault	Québec	\$ 2500
Danny De Courval	Québec	\$ 1000
Genevieve Bergeron	Québec	\$ 650
Joy Smith	Manitoba	\$ 2500
Bernard Boulerice	Ontario	\$ 1500
Sylvie Bégin	Québec	\$ 4000

By the Numbers

BROOMBALL CANADA MEMBERSHIP



Tournament Participation Numbers

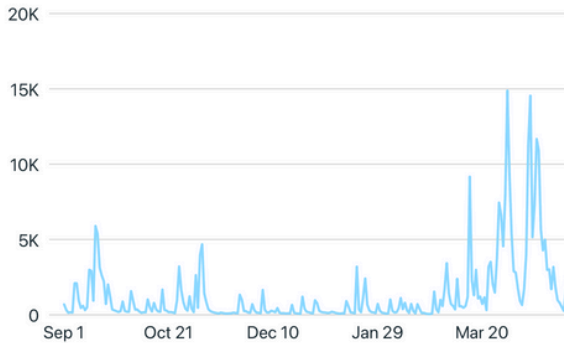


Media Metrics

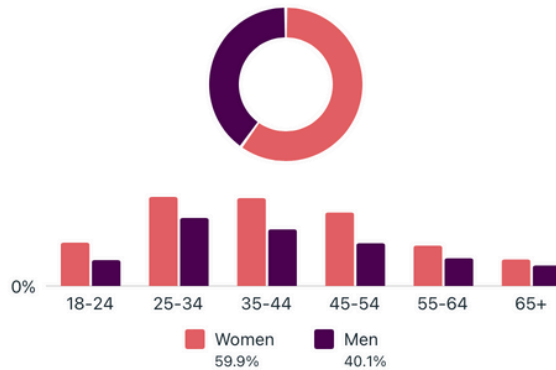


Facebook reach ⓘ

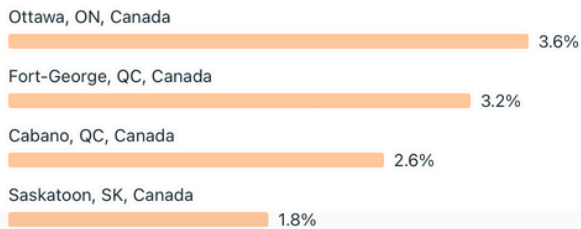
128.5K ↑ 311.6%



Age & gender ⓘ

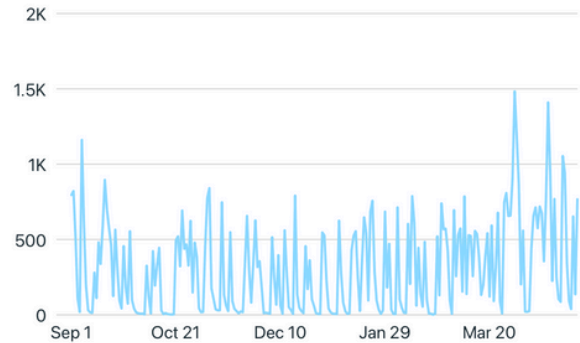


Top cities

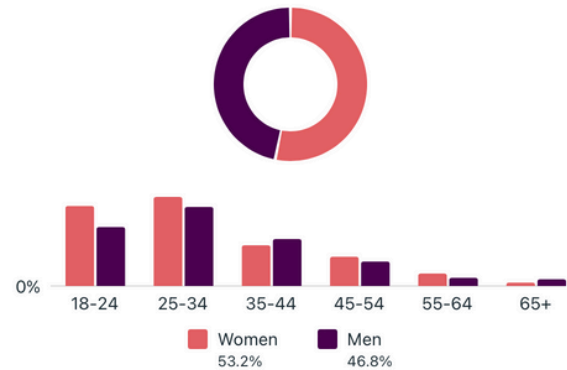


Instagram reach ⓘ

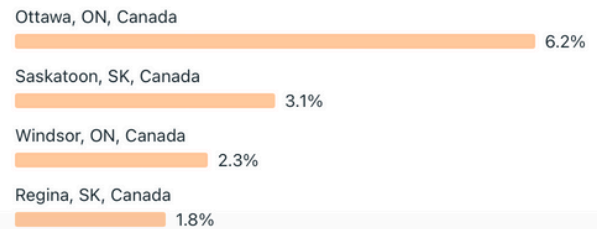
6K ↑ 370.8%



Age & gender ⓘ



Top cities



→ Facebook

53K Visits

→ Instagram

100+ Posts

→ YouTube

642 New Followers

ACKNOWLEDGEMENTS

The Canadian Broomball Federation extends its sincere gratitude to all individuals, organizations, and partners who have contributed to our success during the 2022-2023 fiscal year. We would like to express our appreciation to:

- **Members and Players:** For their passion, dedication, and enthusiasm for broomball, driving the growth and development of the sport.
- **Coaches and Officials:** For their tireless efforts, expertise, and commitment to fostering skill development, sportsmanship, and fair play.
- **Sponsors and Partners:** For their generous support, resources, and collaboration, enabling us to deliver impactful programs, events, and initiatives.
- **Volunteers:** For their invaluable contributions, time, and effort, providing essential support and assistance in various capacities.
- **Broomball Community:** For their ongoing support, engagement, and advocacy, promoting the values and spirit of broomball across Canada.

Together, we will continue to build a vibrant and inclusive broomball community, striving for excellence and success in the years to come.



This concludes the Annual Report for the Canadian Broomball Federation for the 2022-2023 fiscal year. As we look forward to the future, we remain committed to our mission of promoting and developing broomball across Canada, guided by our vision of a united and thriving broomball community.

Contact Us

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Address

145 Pacific Avenue Winnipeg, MB



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Audited Financial Statements

FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION

FINANCIAL STATEMENTS

March 31, 2023

Bergeron
&Co. CHARTERED PROFESSIONAL ACCOUNTANTS
COMPTABLES PROFESSIONNELS AGRÉÉS

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FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION

FINANCIAL STATEMENTS

March 31, 2023

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Pierre Bergeron CPA, CGA*
 Simon Belzile CPA, CGA*
 Mathieu Lepage CPA, CGA*
* Professional Corporation

INDEPENDENT AUDITOR'S REPORT

To the Members of Fédération canadienne de ballon sur glace / Canadian Broomball Federation

Qualified Opinion

We have audited the accompanying financial statements of Fédération canadienne de ballon sur glace / Canadian Broomball Federation, which comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Fédération canadienne de ballon sur glace / Canadian Broomball Federation as at March 31, 2023, and the results of its activities and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Federation derives revenue from program fees the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Federation. Therefore, we were not able to determine whether any adjustments might be necessary to program fees, deficiency of revenue over expenses, and cash flows from operations for the years ended March 31, 2023 and 2022, current assets as at March 31, 2023 and 2022, and net assets as at March 31, 2023 and 2022 for both 2021 and 2022. Our audit opinion on the financial statements for the year ended March 31, 2022 was modified accordingly because of the possible effects of this limitation in scope.

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 the Federation 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 qualified 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 Federation'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 Federation or to cease operations, or has no realistic alternative but to do so.

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Audited Financial Statements

Those charged with governance are responsible for overseeing the Federation's financial reporting process.

Auditor's Responsibilities 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. As part of an audit, in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 Federation'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 Federation 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.

Bergeron & Co.
Bergeron & Co. Chartered Professional Accountants

November 14, 2023
Edmonton, AB

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Audited Financial Statements

**FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION
STATEMENT OF OPERATIONS
For the year ended March 31, 2023**

	<u>2023</u>	<u>2022</u>
REVENUE		
Sport Canada Funding (Note 8)	\$ 264,747	\$ 274,117
Registration fees	32,250	28,500
Program fees	7,985	6,552
Affiliation fees	5,800	8,300
Officials jersey	1,000	2,070
Amortization of deferred capital contributions	613	428
Fines	500	-
Interest income	<u>95</u>	<u>95</u>
	<u>312,990</u>	<u>320,062</u>
EXPENSES		
Sports Canada disbursements (Note 8)	259,193	261,289
General and administrative expenses	18,864	1,157
Executive expenses	7,863	457
Professional fees (Note 8)	7,688	8,200
Insurance	3,300	2,198
Programs - coaching, manuals and rule books	3,281	-
Non-recoverable GST	2,479	1,448
Medals, pins, and plaques	1,133	-
Memberships and subscriptions	1,000	-
Amortization of tangible capital assets	613	428
Advertising and promotion	603	632
Bank charges	270	229
Telephone	<u>-</u>	<u>586</u>
	<u>306,287</u>	<u>276,624</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 6,703</u>	<u>\$ 43,438</u>

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FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION
STATEMENT OF CHANGES IN NET ASSETS
For the year ended March 31, 2023

NET ASSETS	Restricted	Invested in capital assets	Unrestricted	Total 2023	Total 2022
Balance, beginning of year	\$ -	\$ -	\$ 157,309	\$ 157,309	\$ 113,871
Excess of revenue over expenses	-	-	6,703	6,703	43,438
Balance, end of year	\$ -	\$ -	\$ 164,012	\$ 164,012	\$ 157,309

Bergeron & Co.

See accompanying Notes to Financial Statements

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Audited Financial Statements

**FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION
STATEMENT OF FINANCIAL POSITION
March 31, 2023**

	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT		
Cash (Note 3)	\$ 161,365	\$ 176,741
Interest receivable	770	1,020
Goods and Services Tax recoverable	2,177	4,275
Prepaid expenses	<u>2,984</u>	<u>2,984</u>
TOTAL CURRENT ASSETS	167,296	185,020
INVESTMENTS (Note 4)	17,187	17,187
TANGIBLE CAPITAL ASSETS (Note 5)	<u>3,445</u>	<u>1,877</u>
TOTAL ASSETS	\$ <u>187,928</u>	\$ <u>204,084</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 9,471	\$ 9,470
Refundable bond deposits (Note 6)	11,000	11,000
Deferred revenues (Note 7)	<u>-</u>	<u>24,428</u>
TOTAL CURRENT LIABILITIES	20,471	44,898
DEFERRED CAPITAL CONTRIBUTIONS	<u>3,445</u>	<u>1,877</u>
TOTAL LIABILITIES	<u>23,916</u>	<u>46,775</u>
NET ASSETS		
Unrestricted net assets	<u>164,012</u>	<u>157,309</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>187,928</u>	\$ <u>204,084</u>

Approved by the Directors:

_____, Director

_____, Director

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Audited Financial Statements

FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION
CASH FLOW STATEMENT
For the year ended March 31, 2023

	<u>2023</u>	<u>2022</u>
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 6,703	\$ 43,438
Add (deduct):		
Charges to income not involving cash		
Amortization of tangible capital assets	613	428
Amortization of deferred capital contributions	<u>(613)</u>	<u>(428)</u>
	6,703	43,438
Net change in non-cash working capital balances related to operations		
Accounts receivable	250	(1,000)
Goods and services tax payable	2,099	929
Prepaid expenses	-	1,898
Accounts payable and accrued liabilities	-	1,470
Deferred revenues	(24,428)	(18,118)
Deferred capital contributions	<u>2,181</u>	<u>-</u>
	<u>(13,195)</u>	<u>28,617</u>
INVESTING ACTIVITIES		
Purchase of tangible capital assets	<u>(2,181)</u>	<u>-</u>
	<u>(2,181)</u>	<u>-</u>
(DECREASE) INCREASE IN CASH	(15,376)	28,617
CASH, beginning of year	<u>176,741</u>	<u>148,124</u>
CASH, end of year	<u>\$ 161,365</u>	<u>\$ 176,741</u>

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Audited Financial Statements

**FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION
NOTES TO FINANCIAL STATEMENTS
March 31, 2023**

1. PURPOSE OF THE NOT-FOR-PROFIT ORGANIZATION

The Fédération canadienne de ballon sur glace / Canadian Broomball Federation (the Federation) is an organization of volunteers whose mission is to increase awareness and level of skill of the sport of broomball both across Canada and in other countries. The organization is incorporated under the Canada Not-for-profit Corporations Act as a non-profit organization and is therefore exempt from income tax.

The organization derives 85% (2022 - 86%) of its revenue from a single grantor.

2. ACCOUNTING POLICIES

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Revenue recognition

- a) The Federation follows the deferral method of accounting for contributions (Grants). Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Registration fees, hosting fees and sponsorships are recognized as revenue once the event for which the fee was paid has occurred.

Affiliation fees are recognized as revenue over the period to which they relate.

Program fees, which comprise rule books and coaching fees, are recognized as revenue when the order has been placed and the goods have been shipped and the events has occurred.

Fines are recorded as revenue once they have been levied by the appropriate committee of the Federation.

Cash and cash equivalents

- b) The Federation's policy is to present bank balances and term deposits with a maturity period of three months or less from the date of acquisition under cash and cash equivalents.

Management's use of estimates

- c) The preparation of 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 reporting date, and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Significant financial statements items that require the use of estimates are as follows: accrued liabilities and deferred revenues. These estimates are reviewed periodically and adjustments are made, as appropriate, in the statement of operations in the year they become known.

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**FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION
NOTES TO FINANCIAL STATEMENTS
March 31, 2023**

4. INVESTMENTS

	<u>2023</u>	<u>2022</u>
Term deposit, 0.55%, maturing in January 2026	\$ <u>17,187</u>	\$ <u>17,187</u>

An amount of \$11,000 (2022 - \$11,000) is restricted to meet future obligations to refund bond deposits as they may arise. See also note 6.

5. TANGIBLE CAPITAL ASSETS

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	
			<u>2023</u>	<u>2022</u>
Furniture and equipment	\$ <u>36,843</u>	\$ <u>33,398</u>	\$ <u>3,445</u>	\$ <u>1,877</u>

6. REFUNDABLE BOND DEPOSITS

The Federation has the obligation to return the performance bond deposit should a member association withdraw from membership while in good standing. See also note 4.

7. DEFERRED REVENUES

	<u>Opening</u>	<u>Funds received</u>	<u>Funds used</u>	<u>Ending</u>
Sports Canada	\$ <u>24,428</u>	\$ <u>242,500</u>	\$ <u>(266,928)</u>	\$ <u>-</u>

APPENDIX A

Audited Financial Statements

**FÉDÉRATION CANADIENNE DE BALLON SUR GLACE
CANADIAN BROOMBALL FEDERATION
NOTES TO FINANCIAL STATEMENTS
March 31, 2023**

8. SPORT CANADA DISBURSEMENTS

	<u>2023</u>	<u>2022</u>
Operations and programming	\$ 135,101	\$ 89,806
High performance	53,484	107,672
Administrative contract	30,333	17,679
Administration	26,138	4,390
Gender Equity and Safety in Sports	7,606	32,742
Official languages	<u>6,533</u>	<u>9,000</u>
	<u>\$ 259,195</u>	<u>\$ 261,289</u>

The Federation has allocated the following general administration expense to the Sports Canada disbursements:

Additional Administration expenses:		
General and administrative expenses	\$ -	\$ 1,157
Executive expenses	-	457
Professional fees	5,552	8,200
Insurance	-	2,198
Bank charges	-	229
Telephone	-	586
	<u>\$ 5,552</u>	<u>\$ 12,827</u>
Total Disbursements	<u>264,747</u>	<u>274,116</u>

9. FINANCIAL RISKS

The Federation is exposed to various risks through its financial instruments. The following analysis presents the Federation's exposures to significant risk at March 31, 2023.

Liquidity risk:

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Federation is exposed to this risk mainly from its accounts payable and accrued liabilities, refundable bond deposits.

10. COMPARATIVE INFORMATION

Certain corresponding amounts have been reclassified to conform with the current year's classification.