

CANADIAN TENPIN FEDERATION INC.
Financial Statements
Year Ended March 31, 2024

CANADIAN TENPIN FEDERATION INC.
Statement of Financial Position
March 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 176,557	\$ 177,643
Accounts receivable	16,469	40,124
Inventory	26,341	35,045
Goods and services tax recoverable	7,355	-
Prepaid expenses	563	2,348
	<u>227,285</u>	255,160
PROPERTY, PLANT AND EQUIPMENT (Note 4)	4,852	6,491
RESTRICTED CASH	141,324	162,905
	<u>\$ 373,461</u>	<u>\$ 424,556</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 6,396	\$ 15,633
Goods and services tax payable	-	4,724
Employee deductions payable	2,368	3,865
	<u>8,764</u>	24,222
FUNDS HELD IN TRUST	141,324	162,905
	<u>150,088</u>	187,127
NET ASSETS	<u>223,373</u>	237,429
	<u>\$ 373,461</u>	<u>\$ 424,556</u>

ON BEHALF OF THE BOARD

Elaine Hamson
 Signed by: _____ Director
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 _____ Director
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See notes to financial statements

CANADIAN TENPIN FEDERATION INC.
Statement of Revenues and Expenditures
Year Ended March 31, 2024

	2024	2023
RECEIPTS		
Registration fees	\$ 240,450	\$ 219,407
Miscellaneous revenue	2,202	5,894
Tournament income	58,525	51,770
Coaching	6,207	3,300
Grants and donations	64,590	11,645
Sports Canada Protected Funding	93,164	96,129
	<u>465,138</u>	<u>388,145</u>
EXPENSES		
Advertising and promotion	2,700	5,250
Amortization	1,639	2,570
Delivery, freight and express	6,216	3,057
Insurance	2,603	5,190
Interest and bank charges	3,892	3,244
Coaching development	288	2,847
Memberships	8,587	3,114
Office	10,300	7,566
Purchases	47,609	21,595
Software fees	16,091	8,072
Translation	6,070	9,018
Team Canada	159,807	67,794
Tournaments	37,604	40,035
Honorariums	2,782	17,456
Honorarium - High performance	14,000	19,328
Meetings and board expenses	11,320	5,497
Training courses	384	-
Professional fees	6,000	6,000
Salaries and benefits	116,670	85,952
Consulting fees	12,940	7,275
Telephone	314	129
Travel	10,388	11,321
Utilities	997	767
	<u>479,201</u>	<u>333,077</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES FROM OPERATIONS	(14,063)	55,068
Gain on foreign exchange	7	16
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	\$ (14,056)	\$ 55,084

See notes to financial statements

CANADIAN TENPIN FEDERATION INC.
Statement of Changes in Net Assets
Year Ended March 31, 2024

	2024	2023
NET ASSETS - BEGINNING OF YEAR		
As previously reported	\$ 237,429	\$ 192,200
Prior period adjustments	-	(9,855)
As restated	<u>237,429</u>	<u>182,345</u>
DEFICIENCY OF RECEIPTS OVER EXPENSES	(14,056)	55,084
NET ASSETS - END OF YEAR	\$ 223,373	\$ 237,429

CANADIAN TENPIN FEDERATION INC.
Statement of Cash Flows
Year Ended March 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Excess (deficiency) of receipts over expenses	\$ (14,056)	\$ 55,084
Item not affecting cash:		
Amortization of property, plant and equipment	1,639	2,570
	<u>(12,417)</u>	<u>57,654</u>
Changes in non-cash working capital:		
Accounts receivable	23,655	(35,875)
Inventory	8,704	(7,529)
Accounts payable	(9,237)	(5,699)
Prepaid expenses	1,785	3,867
Goods and services tax payable	(12,079)	8,000
Employee deductions payable	(1,497)	2,862
	<u>11,331</u>	<u>(34,374)</u>
INCREASE (DECREASE) IN CASH FLOW	(1,086)	23,280
Cash - beginning of year	<u>177,643</u>	<u>154,363</u>
CASH - END OF YEAR	\$ 176,557	\$ 177,643

See notes to financial statements