



EQUESTRIAN  
CANADA  
ÉQUESTRE



# ANNUAL REPORT 2017-18

April 1, 2017 – March 31, 2018

---

# ABOUT EQUESTRIAN CANADA

Equestrian Canada (EC) is the national governing body for equestrian sport and industry in Canada, with a mandate to represent, promote and advance all equine and equestrian interests. With over 16,000 Sport Licence Holders, 90,000 registered participants, 11 provincial/territorial sport organization partners and 10+ national equine affiliate organizations, EC is a significant contributor to the social, physical, emotional and economic wellbeing of the equestrian industry across Canada.

---

## OUR VISION

An aligned Canadian equestrian community that inspires and serves equestrians in their pursuit of personal excellence from pony to podium.

## OUR MISSION

To lead, support, promote, govern and advocate for the equine and equestrian community in Canada.

---

## OUR CORE VALUES WE BELIEVE IN:



# 01

### Excellence

Upholding world-class standards in all our initiatives.

# 03

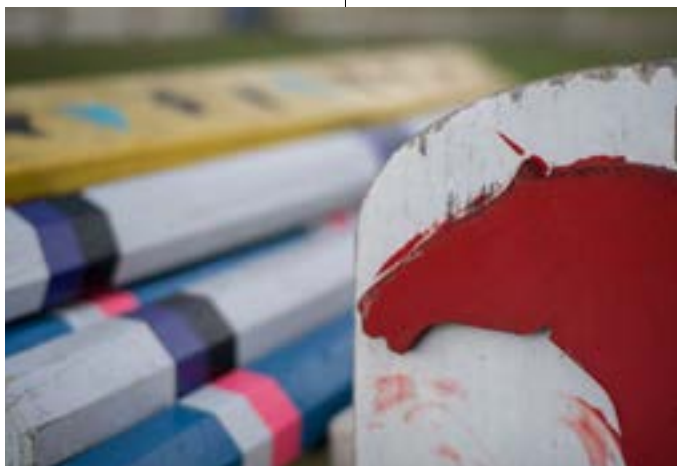
### Partnership

Generating a culture of unity and collaboration across the equestrian community.

# 02

### Welfare

Protecting the safety and welfare of equestrians and equines equally.



# 04

### Service

Effectively and proactively serving the Canadian equestrian community to support the advancement of sport and industry.

# 05

### Integrity

Championing an ethical, responsible and respectful approach to all roles, levels and areas of equestrian participation.

---

# PROVINCIAL/TERRITORIAL PARTNERS

Horse Council British Columbia  
Alberta Equestrian Federation  
Saskatchewan Horse Federation  
Manitoba Horse Council  
Ontario Equestrian  
Cheval Québec  
New Brunswick Equestrian Association  
Prince Edward Island Horse Council  
Nova Scotia Equestrian Federation  
Newfoundland and Labrador Equestrian Association  
Equine Association of Yukon

---

# NATIONAL AFFILIATE ASSOCIATIONS & CORPORATIONS

American Saddlebred Horse Association of Canada  
Canadian Arabian Horse Registry  
Canadian Federation of Mounted Archery  
Canadian Hackney Society  
Canadian Hanoverian Society  
Canadian Morgan Horse Association  
Canadian Pony Club  
Canadian Quarter Horse Association  
Canadian Sport Horse Association  
Canadian Thoroughbred Horse Society  
Canadian Warmblood Horse Breeders Association  
Standardbred Canada  
Welsh Pony & Cob Society of Canada

---

# TABLE OF CONTENTS

Message from the President .....	6
EC by the Numbers .....	8
Governance .....	11
High Performance .....	12
Sport Highlights.....	14
Technical Development .....	22
Health & Welfare   Industry .....	24
Marketing & Communications.....	26
Business Development .....	28
EC National Award Recipients .....	29
Horsepower Foundation .....	30
Finance.....	33

## FRONT

Selena O'Hanlon & Foxwood High - Photo Credit: Shannon Brinkman

## BACK

Julia Madigan & Farfelu du Printemps - Photo Credit: Cealy Tetley

---

# MESSAGE FROM THE PRESIDENT: OUT OF CHANGE COMES NEW OPPORTUNITY



IT CANNOT BE said lightly that the 2017-2018 year was a time of change for Equestrian Canada (EC).

EC had recently undergone several prior years of transition, as the organization evolved to meet the requirements of the Canada Not-for-profit Corporations Act. By late winter/early spring in 2017, EC faced a significant departure of Board Directors and hosted a convention centred on the importance of building a unified Canadian equestrian community, featuring facilitated discussion on organizational change. By the fall of 2017, two more Directors departed EC's Board, along with the organization's CEO. This left the incoming and returning Directors who took office in October 2017 to address an organization and a cultural environment in need of immediate attention.

I joined the Board of Directors in October 2017, and it was apparent in our first meeting that we had a lengthy and bumpy road ahead. I had put my name forward in the Director election earlier that year because of my belief in my country, and my conviction that our sport and industry have the potential to be exceptional. I felt that too much time was being centred on resistance, and that though they were

difficult, change and evolution were critical in addressing sport/industry challenges in participation, relationships and results. Along with the other nine Directors who sat (and still sit) at the table, the Board is fueled by the desire to foster growth, empower our team, enable our athletes, and inspire our participants and stakeholders to see that Canadian equestrianism is strong, and will continue to evolve and prosper with the collaborative efforts of our community, volunteers and staff.

The second half of the 2017-2018 year led the Board to be centred on operational tasks focused on the creation of stability, support of relationships, and recruitment of a new CEO. In January 2018, the 11 Provincial and Territorial Sport Organizations (PTSOs) met with the EC Board at a Winter Summit to frame a new plan for coaching and athlete development. This historical event created new commitments and a working plan to achieve results; conceptually developed by the PTSOs with funds and full support by EC. The initial goal of the Canadian Equestrian Development (CED) movement is to strengthen and build grassroots and coaching activities and programs with national consistency across the country, regardless of the size of membership or available funding for each participating PTSO.





When the road ahead gets tough, we will roll up our sleeves and lean on our cumulative skills, expertise, knowledge, and new and innovative ideas.



By the end of the 2017-2018 year, in March 2018 the Board welcomed a new CEO, Richard Mongeau, to lead the organization's operations. The Board felt it was very important to select a leader with significant equestrian experience and knowledge, and also one who was suited culturally to our internal and external stakeholders and teams. After a thorough and lengthy recruitment process, the Board was pleased to offer the CEO position to Richard, who had spent over 30 years building and innovating the equestrian industry in the province of Québec as the Executive Director of Cheval Québec. With his appointment, the Board is now able to return to a strategic core mandate and responsibility to identify and lead the vision and direction of the organization into the future. We are very enthusiastic to see what Richard and his team will create in the coming years, powered by their leadership and stewardship of our sport and industry.

Over the first six months of my presidency, I have been asked many times whether we will return back to the EC of former years. I know that change is difficult. That said, we will not go backwards and at the same

time, we will not repeat our errors. When the road ahead gets tough, we will roll up our sleeves and lean on our cumulative skills, expertise, knowledge, and new and innovative ideas. We will create our new path, and we will do so in a way that invites the community, our volunteers, partners, participants, parents, athletes, officials and staff to share their opinions and ideas, and to be part of the solution. Though I believe this new path will take several years to fully develop, we will not waiver; because out of change comes opportunity, and this opportunity is our chance to plant seeds for future growth.

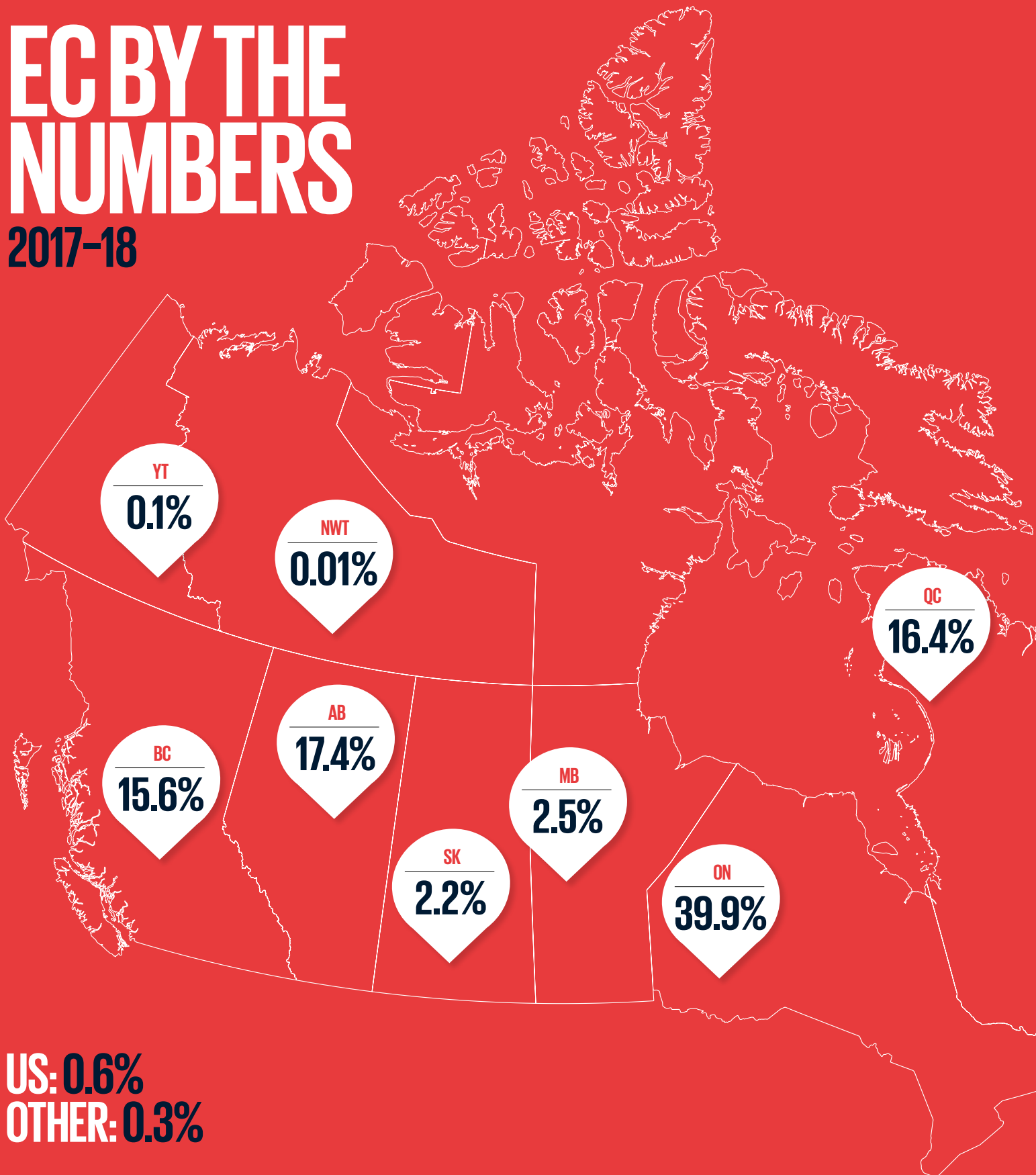
As always, I remain open and interested to hear the comments and suggestions of our community. Please feel free to reach out to me at [president@equestrian.ca](mailto:president@equestrian.ca).

Sincerely,

—  
MEG KRUEGER  
PRESIDENT  
EQUESTRIAN CANADA

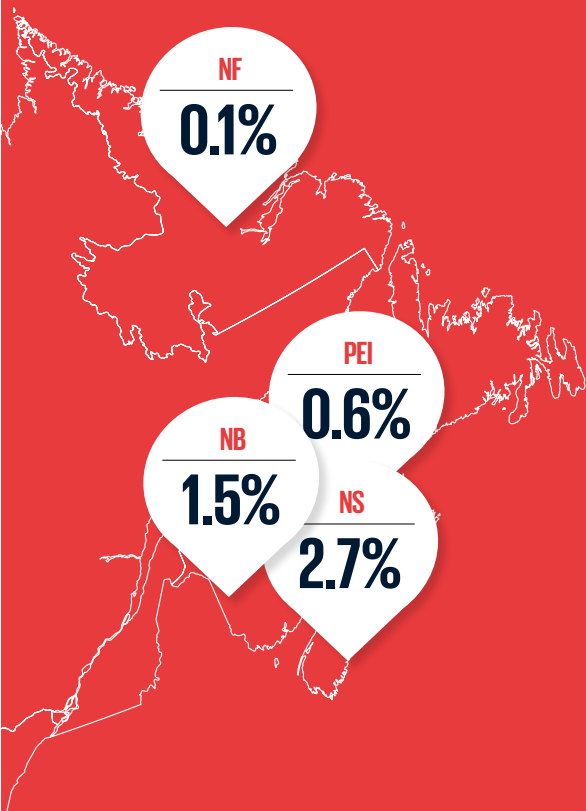
# EC BY THE NUMBERS

2017-18





## EC SPORT LICENCE HOLDERS BY PROVINCE AND TERRITORY



## TOTAL EC SPORT LICENCE HOLDERS: 17,330

*Total Provincial/Territorial Sport  
Association (PTSO) Members*  
90,000+

*EC Sport Licence Holders by Gender*  
Female: 91.9%  
Male: 8.1%

*EC Sport Licence Holders by Age*  
0-18: 29.4%  
19-30: 25.0%  
31-40: 12.6%  
41-50: 11.1%  
51-60: 12.9%  
61+: 9.0%

*EC Sport Licence Holders by Interest*  
Bronze: 27.4%  
Silver: 18.7%  
Gold: 44.0%  
Platinum: 6.0%  
Honourary & Lifetime: 1.0%  
Registered Participant: 1.9%  
Corporate Syndicate: 0.9%

*EC Sport Licence Holders by Interest*  
Breed Sport: 3.6%  
Dressage: 19.4%  
Driving: 0.6%  
Endurance: 0.8%  
Eventing: 10.2%  
General Performance: 0.6%  
Hunter/Jumper: 52.7%  
Para-Dressage: 0.8%  
Reining: 0.7%  
Trail/Recreation/TREC: 0.2%  
Vaulting: 1.2%  
Western Performance: 0.7%

*EC Horse Recordings*  
New in 2017: 1,961  
Total 2010-2017: 26,939



# GOVERNANCE

## *2017 EC Annual Convention: Building a Unified Canadian Equestrian Community*

The 2017 EC Annual Convention, hosted in partnership with Horse Council British Columbia (HCBC) took place in beautiful Vancouver, BC, from April 7-9.

The Convention provided the Canadian equestrian community with three days of exceptional educational opportunities, collaborative sessions, and social and networking events, centred on the theme of Building a Unified Canadian Equestrian Community.

At the centre of the Convention was a three-part series on organizational change and alignment around Building a Unified Canadian Equestrian Community by Victor Rosansky, an internationally renowned speaker and consultant who has dedicated his career to helping some of the world's biggest companies overcome challenges and achieve alignment and unity.

### Victor Rosansky's Keynote Address



## Building a Unified Canadian Equestrian Community Workshop – Key Takeaways



Convention delegates also took part in the Leading Competitive Excellence Panel to discuss the path to a thriving Canadian equestrian competition system. The Panel was facilitated by Dina Bell-Laroche, a partner of the Sport Law & Strategy group.

### Leading Competitive Excellence Panel



Marking the first live demo in Convention history, world-renowned horse behaviour and training expert, Dr. Andrew McLean, brought the art and science of training horses to the 2017 edition during a two-part series featuring a theoretical educational session and hands-on live demo.

### Seven-Part Video Series:

Equine Behaviour,  
Biomechanics &  
Learning Theory with  
Dr. Andrew McLean



---

# HIGH PERFORMANCE

## *National Team Program Launch*

The EC National Team Program (NTP) was created and launched in 2017 to provide a pathway that increases the number of Canadian athletes achieving international podium performances.

The NTP identifies athletes in the Train to Compete and Learn to Win stages of the [Long-Term Equestrian Development \(LTED\) framework](#) and supports their progression to the Train to Win and Live to Win stages. In addition, the NTP is aligned with EC's high performance strategies and funding partners, such as Sport Canada and the Athlete Assistance Program (AAP).

The NTP cycle runs from January 1st to December 31st, and athlete nominations are reviewed twice per year in June and December. Athletes named to the squads have access to a number of benefits to support their training and competition plans.

## *Development on the Docket for Para-Dressage*

The para-dressage discipline focused on development in 2017 through a wide range of initiatives:

- EC welcomed Clive Milkins as Para-Dressage High Performance Program Technical Leader in March. With over 25 years of experience training horses and athletes to the highest levels of success on the world stage, Milkins is responsible for leading the delivery of high performance coaching and technical strategies.
- Milkins joined forces with FEI 5\* para-dressage judges to offer world-class educational clinics. In June, he was joined by Carlos Lopes of Portugal in Uxbridge, ON, while Kristi Wysocki was the co-clinician in Langley, BC, in October. Both clinics offered personalized training for high performance athletes, including the opportunity to ride a judged test, followed by video playback and detailed explanations of marks and comments.

- Participation in the Para-Dressage Video Competition Series continued to grow, allowing athletes to experience competition conditions in the comfort of their home stable and on a familiar horse. Competitors recorded their tests and submitted the video through an online portal for review by an EC certified judge. Four competitions were held in 2017, with over 130 total participants.

## *Dressage Levy Program Transformed into Celebrated Symposium*

The Dressage Levy Program was completely redesigned in 2017 to refocus on two key areas that are critical to the success of dressage in Canada – Talent Identification and Personal Development.

Dressage competitors who contributed to the Levy in 2017 received full access to the Dressage Levy Performance Advantage Symposium at no cost. Over 150 dressage enthusiasts gathered at Caledon Equestrian Park in October for a full day of dynamic education themed around #InvestingInSuccess. Sessions were delivered by distinguished presenters, such as Canadian Olympians, Christilot Boylen and Jacqueline Brooks, and world-renowned judges, Cara Whitham and Lorraine MacDonald, with highlights including:

- Perfecting Test Riding
- Youth & Young Horse Development
- Talent ID
- Training Your Eye for Dressage
- Performance Analysis
- Rider Fitness
- Massage Therapy (Human & Equine)
- Freestyle Choreography





### *Eventing Goes Statistics Savvy*

In October 2017, EC partnered with data analysis and statistics company, [EquiRatings](#) to provide direct support to the EC Eventing High Performance Squad.

The 2017 CICO 3\* FEI Nations Cup™ Eventing served as the first test case for EC's partnership with EquiRatings. The Canadian Eventing Team produced three sub-60 finishing scores to secure second place. The result marked a notable high performance milestone as the first time in over six years Canada produced three sub-60 scores at a major team competition.

Use of data in mainstream sport is very well known, well used and well respected. Our role with our high performance clients is to understand their strategy to improve performance and provide them with the analysis and targets to make this happen.

-Diarmuid Byrne,  
Managing Director, EquiRatings



ABOVE  
Clive Milkins and  
Kim Scott -  
Photo Credit:  
©EC/Caroline  
Soble

# SPORT HIGHLIGHTS

## *Landmark Year at 2017 Adequan/FEI North American Junior & Young Rider Championships*

NAJYRC 2017 proved to be one of the most successful in history for Canada's talented young athletes, who brought home an impressive 10 medals.

A total of 33 athletes, aged 14-21, from three FEI disciplines rode for the maple leaf at NAJYRC, which took place July 18-23, 2017, with dressage

and jumping being featured at HITS Saugerties in New York, and eventing being hosted by Rebecca Farm in Kalispell, MT.

The 2017 edition was especially exciting for the Canadian jumping athletes, marking their most successful NAJYRC appearance on record, jumping to a total of seven medals throughout the week – including an incredible sweep of the individual Young Rider podium.

### MEDAL COUNT

Discipline	Division	Athlete(s)	Medal
Eventing	Young Rider Team	Anne-Sophie Levesque, Annick Niemuller, April Simmonds, Emily Thompson	Bronze
Eventing	Junior Team	Chloe Duffy, Tosca Holmes-Smith, Ella Marquis, Eva Marquis	Bronze
Eventing	Junior Individual	Tosca Holmes-Smith	Gold
Jumping	Young Rider Team	Veronica Bot, Julia Madigan, Jennifer Mattell, Alexanne Thibault	Silver
Jumping	Young Rider Individual	Julia Madigan	Gold
Jumping	Young Rider Individual	Alexanne Thibault	Silver
Jumping	Young Rider Individual	Veronica Bot	Bronze
Jumping	Children's Team	Anya Bereznicki, Kieley McQuaker, Kyara Semrau, Carly Stevens	Silver
Jumping	Children's Individual	Anya Bereznicki	Silver
Jumping	Children's Individual	Kyara Semrau	Bronze





NAJYRC 2017 – Canadian Highlights

### *Nailing It in Nations Cup Competition*

#### **Jumping**

- Highlights of the Canadian Show Jumping Team's 2017 season included second place in front of the hometown crowd at the CSIO 4\* Odlum Brown BC Open at the Thunderbird Show Park in Langley, BC, in June, and third-place finishes at both the CSIO 4\* HITS in Ocala, FL in February and the CSIO 4\* Coapexpan in Xalapa, MEX, in May.
- At the 2017 FEI Nations Cup Final, Canada closed out the season by winning the opening round as the only country to produce a faultless effort. Team members, Yann Candele, Tiffany Foster, Eric Lamaze and Chris Pratt returned to the final round to finish eighth overall.
- The Team kicked off the 2018 season with Tiffany Foster, Eric Lamaze, François Lamontagne and Ian Millar winning the \$450,000 Longines Nations Cup in February at the CSIO 5\* Ocala Winter Festival V in Ocala, FL. As the only two athletes in the competition to jump double clear, Millar and Lamaze split a €50,000 bonus introduced in 2018 to top performers.
- The AGDF also hosted a CDIO-U25 Nations Cup for the first time. Up-and-coming Under 25 athletes, Mathilde Blais-Tetreault and Tanya Strasser-Shostak took team bronze, while Blais-Tetreault also rode to individual gold.

#### **Eventing**

- For the second consecutive year, the Canadian Eventing Team earned silver at the CICO 3\* FEI Nations Cup™ Eventing, held at the Great Meadow International in The Plains, VA.
- Lisa Marie Fergusson, Selena O'Hanlon, Jessica Phoenix and Waylon Roberts finished on 168.6 penalties, just 17 points behind the United States.
- Canada had the added distinction of racking up two (O'Hanlon and Roberts) of only three double-clear performances achieved cross-country out of the total 32 starters.

#### **Dressage**

- The Canadian Dressage Team made history at the 2017 CDIO 3\* Adequan Global Dressage Festival (AGDF) by winning the FEI Nations Cup™ Dressage, marking the first time Canada has taken gold in the prestigious annual event.
- Team members, Jill Irving, Jaimey Irwin, Tina Irwin and Megan Lane earned a combined team score of 434.528 points, edging out the hometown United States Team, who accrued 432.661 points. Lane and Irwin both followed up with individual gold medals; Lane taking top honours in the big tour, and Irwin in the small tour.

ABOVE  
NAJYRC 2017  
Junior Dressage  
Team -  
Photo Credit:  
Cealy Tetley





### Notable Wins

#### Back-to-Back Breed Sport Wins

Taylor Lunny earned back-to-back wins in the National Breed Sport Medal in the spring of 2017. Making the second win extra impressive was the fact that it was Lunny's first time competing with the American Saddlebred gelding, The Flashpoint.

#### Vaulting to the Top

Canadian Vaulting Squad members, Jeanine van der Sluijs, Avery Malone, Emily Stevenson, Dallyn Shields, Naomi Rowe and Averill Saunders picked up a big win in the CVI 3\* Senior Squad Competition at the Pacific Cup in Hollister, CA, in May 2017.

#### Triple Threat Tara MacLeod

Tara MacLeod not only organized the Titanium Run 3-Day Endurance Ride in Fort St. John, BC, in May 2017, she also tackled the trails herself, winning the FEI 3\* 160km aboard Zorro's Iron Horse and the FEI 2\* 120km with Driftwood's Bellanca, plus picked up the title of FEI Best Condition.

#### Tiffany Foster Defends Title

Tiffany Foster successfully defended her title in the \$90,000 Imperial Winning Round at the CSI 5\* Spruce Meadows 'North American' Tournament aboard Brighton in July 2017.

#### Saddle Seat Star

Kristen Sulpher won the EC Saddle Seat Equitation Medal aboard King Lehr's Ego Master at the Ontario Horse Show Classic in July 2017 at the Caledon Equestrian Park in Palgrave, ON.

#### Sliding to Success

Dean Brown slid his way onto the podium in July 2017 during the EPRHA Fire Cracker Classic I and II in Logan Township, NJ, after winning two CRI 3\* classes with Cashin Malibus Chex.

#### Lamazing Team

Eric Lamaze and Fine Lady 5 defended their title in the €100,000 Turkish Airlines Prize of Europe at the prestigious CHIO Aachen in Germany in July 2017. A few months later, Lamaze led the Hamburg Diamonds team to victory and earned individual honours aboard Chacco Kid in the €155,000 Global Champions League team event in Rome, ITA, in September.

#### Historic Win for Woody & Selena

In October 2017, Selena O'Hanlon and Foxwood High ("Woody") made history as the first Canadians to win the CCI 3\* division at the Fair Hill International in Elkton, MD since the event's inception in 1989.

#### Career-First for Amy Millar

Amy Millar won her career-first Canadian Show Jumping Championship title in November 2017 with her Rio Olympics partner, Heros.

#### Wendy Benns Wins with Big Lead

In January 2018, Wendy Benns and Synthetic won the CEI 2\* 120km division of the Goethe Gallivant endurance race in Dunnellon, FL by an impressive margin of over two hours. On top of their spectacular finish, Synthetic also won the FEI Best Conditioned Horse Award for the race.

#### Brittany Fraser-Beaulieu Goes All In at CDI 4\* Level

Brittany Fraser-Beaulieu brought in the 2018 season with a bang after earning her first win at the CDI 4\* level and setting a new personal best record of 71.957% in the Grand Prix aboard All In during AGDF 10 in March.

ABOVE  
Dean Brown and  
Cashin Malibus  
Chex - Photo  
Credit: Joe  
Moliken

RIGHT  
Tiffany Foster  
and Brighton -  
Photo Credit:  
Cealy Tetley









1. Selena O'Hanlon & Foxwood High - Photo: Shannon Brinkman
2. Avery Malone & Jeanine van der Sluijs - Photo: Jennifer Malone
3. Brittany Fraser-Beaulieu & All In - Photo: Susan J. Stickle
4. Jennifer Mattell & Cherokee - Photo: Cealy Tetley
5. Alexandra Meghji & Rigo - Photo: Cealy Tetley
6. Megan Lane & Caravella - Photo: Susan J. Stickle
7. Anya Bereznicki & Kyara Semrau - Photo: Cealy Tetley
8. Eskapade - Photo: RedBayPhotos.com
9. Waylon Roberts, Lisa Marie Fergusson, Jessica Phoenix & Selena O'Hanlon - Photo: RedBayPhotos.com









5



6



7



8

1. Sydney Sacre & Valhalla - Photo: Cealy Tetley
2. Anne-Sophie Levesque & Eskapade - Photo: RedBayPhotos.com
3. Taylor Lunny - Photo: Courtesy of Taylor Lunny
4. Tosca Holmes-Smith & Fiat - Photo: RedBayPhotos.com
5. Amy Millar & Heros - Photo: Cealy Tetley
6. Eric Lamaze & Fine Lady 5 - Photo: Shannon Brinkman
7. Megan Schlosser & Cassina St. Kriru Z - Photo: Cealy Tetley
8. Kristen Sulpher & King Lehr's Ego Master, Craig Collins, Jon Garner - Photo: Karie Elizebeth Photography

# TECHNICAL DEVELOPMENT

## *Taking a Look at 2017 Technical Stats*

### Competitions

- 532 EC Sanctioned Competitions held (573 applied, 41 cancelled)
- 7.3% Increase in Gold level competitions (220 total)
- 61,472 horses competed at EC Sanctioned Competitions
- 37 FEI Competitions hosted in Canada

### Officials

- 475 active EC Officials
- 1,062 active EC officials' cards\*
- 134 active FEI officials' cards\*
- 197 Course Designers
- 739 Judges
- 227 Stewards
- 29 Technical Delegates
- 25 Equine Medication Control Technicians
- 1 Para-Dressage Classifier
- 24 FEI Veterinarians

*\*Individuals can hold multiple cards.*

### Coaches

- 1,490 active instructors and coaches in 2017
- 318 coaches and instructors started certification training in 2017
- 285 newly certified Instructors and Coaches in 2017:
  - **High Performance 1** - 5
  - **Competition Coach Specialist** - 25
  - **Competition Coach (English)** - 69
  - **Competition Coach (Western)** - 45
  - **Instructor (English)** - 88
  - **Instructor (Western)** - 45
  - **Instructor (Driving)** - 2

“ I have always been passionate about teaching riders who are motivated to improve their skills. The High Performance Certification program provides a systematic approach to coaching, which complemented my knowledge acquired from years of coaching in the field.

The program provides a solid foundation of coaching principles that is essential when training high performance athletes.”

-Ian Millar, 10-time Canadian Olympian and EC certified High Performance 1 Coach

It is my hope that this document will serve as a touchstone upon which we can develop and deliver programmes at every stage of athlete development that are athlete-centred, coach-driven, and supported by an integrated sport system.

- Anne Welch, LTED Working Group Chair

#### Athlete Development

- 1,300 English Learn to Ride Level 1-8 Certificates earned in 2017
- 1,200 Western Learn to Ride Level 1-4 Certificates earned in 2017
- 2,500 total Rider Level Certificates issued in 2017

#### Equine Medications

- 1,200+ equine medication control samples collected across 185 EC Sanctioned Competitions by 30+ technicians and veterinarians
- 20+ FEI Official Veterinarians
- 100+ FEI Permitted Treating Veterinarians

#### EC Becomes Leader in Athlete Concussion Protocols

In 2017, EC became one of the first national governing bodies for sport in Canada to implement official, sport-specific guidelines on return-to-play protocols for athlete concussions.

EC tracked the incidence of concussions at EC sanctioned competitions in Canada throughout the season. In addition, EC implemented a concussion-related educational program to help reduce the risk of the potentially devastating Second Impact Syndrome, and assist concussed athletes in returning safely to the sport through a series of return-to-play guidelines monitored by a physician.

EC's concussion protocol has been lauded within the broader Canadian sport industry, as well as the international equestrian industry, with EC being highlighted during the 2018 FEI Sports Forum as a leader and innovator in the sport.

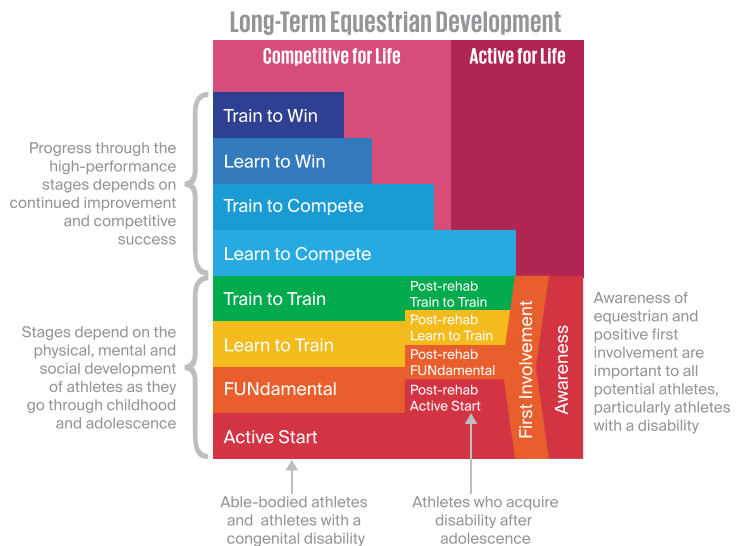
- 64 athletes were placed on medical suspension for possible concussions, with 86% returning successfully to competition in 2017 after completing the Return-to-Play protocol.

- The average length of medical suspension was 14.1 days.

#### Long-Term Equestrian Development 2.0

In July 2017, EC was pleased to introduce Long-Term Equestrian Development (LTED) 2.0 — a resource to benefit all equestrian participants, from athletes and parents to coaches and officials to competition organizers and owners.

LTED 2.0 takes the proven concepts of the Long-Term Athlete Development (LTAD) framework, created by Sport for Life, and applies them to equestrian sport.



# HEALTH & WELFARE | INDUSTRY

## *Collaborating for Horse Health*

In 2017, EC staff and Health & Welfare Committee members worked closely with a number of national organizations, engaging in extensive consultation and collaboration related to a variety of initiatives vital to horse health and welfare, including:

- [Changes to the use of Medically Important Antimicrobials \(MIAs\)](#) in preparation for 2018 implementation by the Veterinary Drug Directorate and Health Canada.
- Development of the [Equine Surveillance Network](#) through the Canadian Animal Health Surveillance System (CAHSS).

## *National Disease Surveillance and Welfare*

In an ongoing effort to facilitate timely updates and collaborative communication across Canada regarding equine disease and welfare, EC initiated a monthly National Equine Disease & Welfare Surveillance Conference Call.

The monthly calls are designed to provide a vital communications channel for sharing equine disease-related updates to and from provincial, territorial and federal regulatory animal health officials, academia, and practicing veterinarians.

The calls are open to the equestrian community at large, with invitations and agendas sent out monthly. Subjects of discussion include, but are not limited to, reportable diseases, CAHSS updates, and EC Health & Welfare Committee updates. Each call is also recorded and posted on the [EC website](#) for those unable to join live.

## *Canadians from Coast-to-Coast Celebrate Horse Day 2017*

EC would like to thank the nearly 15,000 participants who made Horse Day 2017 a huge success from coast-to-coast on June 3, 2017.

Held annually to raise public awareness of equestrian sport, industry and recreation, and promote the beloved horse, Horse Day 2017 was a special year for the celebration, also marking Canada's 150th anniversary, as well as the 250th anniversary of horse racing in Canada. It was also the ninth annual National Horse Day, which is celebrated each year on the first Saturday in June.

A total of 90 official Horse Day 2017 events took place from coast-to-coast, marking an increase of nearly 77% over 2016. From British Columbia to Newfoundland, more than 14,700 people took part in a wide range of events, including horse shows, demonstrations, clinics, workshops, social events and open houses.

2017 was also a standout year for the Horse Day Drawing Contest, with kids aged 3 to 16 submitted their fantastic works of art. While the judging was no easy task, the winners were:

**Category: 3 to 6**

Sola Koizumi, QC







Category: 7 to 9  
Yuki Koizumi, QC



Category: 10 to 12  
KJ Lawrence, NB



Category: 13 to 16  
Brooklyn Kentfield, ON



# MARKETING & COMMUNICATIONS

## *The Social Scene*

### **Growth**

During the 2017-18 fiscal year, EC's social presence grew to:

#### *Facebook*

- 36,800+ Followers
- Over 7.7 Million Impressions
- 70,000+ Engagements within 12 Months
- Over 6,800 Shares

#### *Twitter*

- 10,600+ Followers
- Over 671.8K Impressions
- 5,889 Engagements within 12 Months

#### *Instagram*

- 11,400+ Followers within 12 Months
- Over 1.2 Million Impressions
- 61,300+ Engagements within 12 Months

### **Demographics**

EC's social followers are primarily:

#### *Facebook*

- Female (85%)
- 18-34 years old (45%)

#### *Twitter*

- Female (74%)
- 35-54 years old (40%)

#### *Instagram*

- Female (88%)
- 18-34 years old (58%)

### **Most Popular Posts**

#### *Facebook*

Aug. 17, 2017

Reach: 45,468



#### *Twitter*

Feb. 18, 2018

Impressions: 8,268







*Instagram*  
April 25, 2017  
Reactions: 848



#### Top Videos

- Over 10K Views



- Over 6.7K Views



- Over 4.9K Views



#### EQUESTRIAN.CA

- Over 1.4M Page Views
- 652K+ New Visitors
- 814K+ Total Sessions

#### INNOVATIVE E-NEWS

The EC Insider e-newsletter continues to thrive after revitalization and relaunch in 2015. Each month, the EC Insider informs and engages the Canadian equestrian community with exclusive content that keeps a finger on the pulse of equestrian sport and industry in Canada.

- 4,000+ unique opens each month
- Average open rate of over 32%
  - Nearly 8% higher than standard open rate of 25% for sport non-profit industry
  - Over 14% higher than standard open rate of 17.7% across all industries in Canada

# BUSINESS DEVELOPMENT

## 2017 EC Corporate Sponsors and Partners



## Product Sponsors – 2017 FEI North American Junior & Young Rider Championship



## 2017 EC Sport Licence Holder Benefits & Discount Partners



# EC NATIONAL AWARD RECIPIENTS

EC honoured some of Canada's outstanding equestrians, organizations and horses during the 2017 EC Awards Reception, presented by Boehringer Ingelheim, held April 8, 2017, in Vancouver, BC.

Held in conjunction with the EC Annual Convention, the Reception celebrated the EC national award recipients for 2016, and their impressive achievements within the equestrian community.

Congratulations to the recipients honoured during the 2017 EC Awards Reception!



ABOVE  
Horse of the Year,  
Louise & Reg Petitpas  
and Carla Robin -  
Photo Credit: Cealy  
Tetley

BOTTOM  
Gold Medal & Lifetime  
Achievement Award,  
Grange Family - Photo  
Credit: Cealy Tetley



The Horsepower Foundation is an innovative legacy fundraising program created by EC, in partnership with the Canadian Olympic Foundation, to support EC's mission: to inspire and support Canadians to embrace lifelong participation in equestrian activities.

Donations to the Horsepower Foundation go directly to the Canadian Olympic Foundation, where they are invested long-term in a legacy fund that is designed to support the following four main pillars for many years to come:

The Canadian Equestrian Team  
Athlete Development  
Athlete Support Teams  
Equine Industry Development

- \$17,500 raised in 2017
- Over \$43,000 raised to date

SUPPORT HORSEPOWER



### *Élisabeth Brosda Memorial Fund*

A passionate young equestrian and an accomplished dressage athlete, Élisabeth Brosda was tragically killed in a car collision in September 2016. Élisabeth's goal was to reach the Grand Prix level and represent Canada at the 2024 Olympic Games. As a lasting legacy in her memory, EC is honoured to facilitate support for the Élisabeth Brosda Memorial Fund on behalf of the Brosda family through the Horsepower Foundation.

Funds donated to the Élisabeth Brosda Memorial Fund are directed specifically to the Brosda Olympic Bursary, an annual bursary that supports up-and-coming dressage athletes who share the dreams and goal Élisabeth embodied to represent the Canadian Dressage Team at the 2024 Olympic Games.

• Over \$86,000 raised to date

DONATE TO THE ÉLISABETH  
BROSDA MEMORIAL FUND TODAY!







---

*Financial Statements of*  
**EQUINE CANADA  
(OPERATING AS  
EQUESTRIAN CANADA)**

Year ended March 31, 2018



KPMG LLP  
150 Elgin Street, Suite 1800  
Ottawa ON K2P 2P8  
Canada  
Telephone 613-212-5764  
Fax 613-212-2896

## 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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a single, long, horizontal stroke that tapers at both ends, serving as a decorative underline.

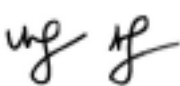

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Canada

August 20, 2018

# EQUINE CANADA (OPERATING AS EQUESTRIAN CANADA) STATEMENT OF FINANCIAL POSITION

March 31, 2018, with comparative information for 2017

	2018	2017
	(Recast - note 12)	
<b>ASSETS</b>		
<b>Current assets:</b>		
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
	<b>3,241,513</b>	<b>3,227,157</b>
Tangible capital and intangible assets (note 4)	233,668	477,898
Horses (note 5)	—	61,897
	<b>\$ 3,475,181</b>	<b>\$ 3,766,952</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities (note 6)	\$ 350,357	\$ 633,067
Deferred revenue (note 7)	928,165	951,129
	<b>1,278,522</b>	<b>1,584,196</b>
<b>Fund balances (note 8):</b>		
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)
	<b>2,196,659</b>	<b>2,182,756</b>
Commitments (note 10)		
	<b>\$ 3,475,181</b>	<b>\$ 3,766,952</b>
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)
<b>Revenue:</b>				
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
	<b>4,071,716</b>	<b>1,933,093</b>	<b>6,004,809</b>	<b>6,660,869</b>
<b>Expenses:</b>				
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
	<b>4,232,833</b>	<b>1,758,073</b>	<b>5,990,906</b>	<b>7,164,646</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ (161,117)</b>	<b>\$ 175,020</b>	<b>\$ 13,903</b>	<b>\$ (503,777)</b>

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

						2018	2017			
Invested in tangible capital and intangible assets			Restricted (note 9)	Unrestricted		Total	Total			
<b>Balance, beginning of year</b>	<b>\$</b>	<b>477,898</b>	<b>\$</b>	<b>1,955,224</b>	<b>\$</b>	<b>(115,602)</b>	<b>\$</b>	<b>2,317,520</b>	<b>\$</b>	<b>2,686,533</b>
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		–		–
<b>Balance, end of year</b>	<b>\$</b>	<b>233,668</b>	<b>\$</b>	<b>2,154,158</b>	<b>\$</b>	<b>(191,167)</b>	<b>\$</b>	<b>2,196,659</b>	<b>\$</b>	<b>2,182,756</b>

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
<b>Cash provided by (used in):</b>		
<b>Operations:</b>		
Excess (deficiency) of revenue over expenses	\$ 13,903	\$ (503,777)
<i>Item not involving cash:</i>		
Amortization of tangible capital and intangible assets	118,484	96,287
Amortization of horses	1,085	18,103
<i>Change in non-cash operating working capital:</i>		
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)
	<b>(83,200)</b>	<b>(594,036)</b>
<b>Investments:</b>		
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
	<b>161,528</b>	<b>413,153</b>
<b>Increase (decrease) in cash</b>	<b>78,328</b>	<b>(180,883)</b>
Cash, beginning of year	459,866	640,749
<b>Cash, end of year</b>	<b>\$ 538,194</b>	<b>\$ 459,866</b>

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.

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

# EQUINE CANADA (OPERATING AS EQUESTRIAN CANADA) NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year ended March 31, 2018

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

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

(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.



# EQUINE CANADA (OPERATING AS EQUESTRIAN CANADA) NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year ended March 31, 2018

(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.

**2. Investments:**

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

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)
	<b>\$ 460,928</b>	<b>\$ 715,654</b>

# EQUINE CANADA (OPERATING AS EQUESTRIAN CANADA) NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year ended March 31, 2018

#### 4. Tangible capital and intangible assets:

				2018	2017
	Cost	Accumulated amortization		Net book value	Net book value
<b>Tangible capital assets:</b>					
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
<b>Intangible assets:</b>					
Computer software	107,323	60,847		46,476	224,388
	<b>\$ 539,943</b>	<b>\$ 306,275</b>	<b>\$</b>	<b>233,668</b>	<b>\$ 477,898</b>

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

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			-		-
		<b>\$</b>	<b>928,165</b>	<b>\$</b>	<b>951,129</b>

# 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
	<b>\$ 1,979,138</b>	<b>\$ 1,933,093</b>	<b>\$ 1,758,073</b>	<b>\$ 2,154,158</b>

## 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
	<b>\$ 513,453</b>

## 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.

# EQUINE CANADA (OPERATING AS EQUESTRIAN CANADA) NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Year ended March 31, 2018

(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:

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

	Impact on Statement of Operations			
For the year ended March 31, 2017	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
<b>Mainstream:</b>			
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
<b>Subtotal, mainstream</b>	<b>548,000</b>	<b>300,000</b>	<b>848,000</b>
<b>Athlete with a disability:</b>			
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
<b>Subtotal, athlete with a disability</b>	<b>141,500</b>	<b>300,000</b>	<b>441,500</b>
<b>Above core:</b>			
International sport initiatives	8,000	–	8,000
	<b>\$ 689,500</b>	<b>\$ 600,000</b>	<b>\$ 1,289,500</b>

# 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
<b>Mainstream:</b>			
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
<b>Subtotal, mainstream</b>	<b>664,078</b>	<b>300,000</b>	<b>964,078</b>
<b>Athlete with a disability:</b>			
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
<b>Subtotal, athlete with a disability</b>	<b>142,517</b>	<b>300,000</b>	<b>442,517</b>
	<b>\$ 806,595</b>	<b>\$ 600,000</b>	<b>\$ 1,406,595</b>



**EQUESTRIAN CANADA**

308 Legget Drive, Suite 100  
Ottawa, ON, K2K 1Y6

t. 613 287 1515  
[inquiries@equestrian.ca](mailto:inquiries@equestrian.ca)  
[equestrian.ca](http://equestrian.ca)

