



EQUESTRIAN CANADA

Annual Report **2023-24**

Building for a Better Future **Year 2**

ADVANCING TOGETHER

Encapsulating the collective progress made over the 2023-24 year through **unity, growth, and shared success**





OUR VISION:

Fostering a love
of horses and sport, for life.

OUR MISSION:

Uniting the Canadian equestrian
community in the pursuit of
excellence while inspiring and
serving people and their horses.

OUR VALUES:

Responsibility
Community
Quality
Proud

INTRODUCTION LETTER FROM MEG KRUEGER, CEO AND LISA ROBERTSON, BOARD PRESIDENT

Dear Friends and Fellow Horse Enthusiasts,

AS WE LOOK BACK ON THE PAST YEAR, what stands out most is the incredible sense of community that binds us all together. From April 1, 2023, to March 31, 2024, we've seen countless moments of triumph and progress, driven by the passion and dedication that define Canadian equestrian sport.

This year, we've focused on moving forward together—whether that's through celebrating our successes on the international stage, supporting the growth of our sport at home, or coming together as a community to share our love for horses. It was a year where our shared commitment to fostering a lifelong love of horses and sport has truly shone through.

None of this would have been possible without the incredible support of our community—the passion, enthusiasm, and dedication are what make Canadian equestrian sport so special. We are also extremely grateful to our devoted volunteers, board members and staff for their work, care and resilience. The professionalism displayed during challenging times is a testament to the caliber of individuals who remain committed to our mission every day.

As we look ahead, we are excited to continue this journey with all of you. Together, we'll keep moving forward with our plan to build on our successes and embrace the challenges and opportunities that lie ahead.

Warm regards,



Meg Krueger
CEO



Lisa Robertson
Board President

WHO IS EQUESTRIAN CANADA?

15,560 ACTIVE
SPORT LICENSE
HOLDERS

11 DISCIPLINES
6 BREED SPORTS

852
FEI
LEVEL ATHLETES

32 STAFF
MEMBERS

454 SANCTIONED
COMPETITIONS

168 SHOW
ORGANIZERS

1,697 LICENSED &
REGISTERED COACHES
WITH COACH STATUS

10,313 ACTIVE HORSES

11 PROVINCIAL &
TERRITORIAL SPORTS
ORGANIZATIONS

448 OFFICIALS

TENS OF
THOUSANDS
OF **CANADIAN**
EQUESTRIAN FANS

131 EC
& **100'S**
OF COMMUNITY VOLUNTEERS

27 NEXGEN
ATHLETES AT
NAYC 2023





EQUESTRIAN CANADA

WHAT WE DO

COMPETITION
RULES & REGULATIONS



SAFE
SPORT
ENVIRONMENT

← **SPORT**
PROMOTION
& GROWTH →


COACH
EDUCATION & CERTIFICATION

 **ATHLETE** 
DEVELOPMENT


HIGH PERFORMANCE:
NATIONAL TEAMS

 **EVENT**
SANCTIONING & SUPPORT

 **OFFICIALS**
EDUCATION & CERTIFICATION

HORSE
IDENTIFICATION
MANAGEMENT 

ADMINISTERING
COMPLAINTS &
DISCIPLINARY
SANCTIONS



EQUINE
 **MEDICATION**
CONTROL

 **CLEAN**
SPORT
INITIATIVES

FEI
REPRESENTATION
IN CANADA

 **FUNDRAISING &**
SUPPORT

ACTIVE EQUINE
HEALTH &
WELFARE 

 **MANAGE CANADA'S**
OLYMPIC & PARALYMPIC
EQUESTRIAN TEAMS

The **2023-2024** fiscal year was one of collective achievement and forward momentum for Equestrian Canada (EC). Under the theme **Advancing Together**, EC shares the significant strides in advancing the second year of its strategic plan for the sport and the Canadian equestrian community.

This report highlights the accomplishments made toward the goals set out under each thematic area and outlines the initiatives that will continue to guide the work at EC in the third year of implementing the plan, ensuring that we continue to move forward together, with a shared vision and purpose.

Here are specific examples in each area that highlight progress against the “**Building a Better Future**” strategic plan:



BUILDING

A STRONG FOUNDATION

EC made significant strides in operationalizing Strategy 2025. Key actions included completing the operational analysis and integrating Strategy 2025's Objectives and Key Results (OKRs) into annual road maps. Governance improvements were prioritized with a notable achievement guiding the ongoing automation of operational processes to reduce manual work. The organization launched efforts to streamline competition and licensing structures.

GOVERNANCE IMPROVEMENT

Equestrian Canada initiated a comprehensive governance review, leading to the development of a new bylaws aligned with the Canadian Sport Governance Code.

TECHNOLOGY AND PROCESS AUDIT

The Protiviti technology and process mapping audit was completed in December 2023, providing critical insights for automating operational processes, which are set to reduce manual work by 50%.

MEMBERSHIP AND LICENSING STRUCTURE

Efforts to modernize and redesign membership, competition, and licensing structures continued, with the implementation of a developmentally appropriate equestrian sport pathway slated to align with the Learn to Ride/Drive curriculum.

RISK MANAGEMENT

A new Enterprise Risk Management framework was developed, approved, and implemented ensuring ongoing oversight and risk mitigation across the organization.

FINANCIAL HEALTH

The fiscal year ended favourable to the Board approved budget, attributed to responsible expense management and support from the Sport Canada Recovery Fund, which ensured stability as the organization operationalized its strategic plan.

FINANCIAL TRANSPARENCY

Funding for major games is now tracked as a separate line in EC's financial statements for transparency. For the Pan American Games where we had 3 teams represented, the total cost to attend was \$1,067,710 with horse transport accounting for 66.8% of that cost.

The budget is also now tracked with expenses split across departments. For FY2024, the splits were as follows:

High performance 46.6%	Business Development & Marketing 9.9%	Sport Operations 24.1%
Corporate Services 2.8%	Welfare & Development 4.9%	Sport Development 11.7%

INVESTING

IN THE FUTURE

Investments in learning and development were a major focus, with progress made in enhancing coach licensing and development, recruiting and training new officials, and certifying competition development coaches. The organization is on track to meet many of its goals with staff and volunteer satisfaction metrics implemented and showing strong scores. Overall efforts continue to mark progress in many areas.

COACH LICENSING AND DEVELOPMENT

The organization processed a record number of coach applications, achieving 1,037 licensed coaches by May 2023, and continued to support coach development with anticipation of meeting the goal of licensing 2,500 coaches by 2025.

NATIONAL FUNDS FOR PTSOS

EC together with the Provincial and Territorial Sport Organizations (PTSOS) are now allocating funds annually via the National Education, National Emergency Response and the Sport Development Funds to support educating coaches and officials and strengthen the foundation for future coaching excellence.

Two funds were active during the fiscal year. The National Education Fund received six applications for funding of which four were approved for a total of \$14,475. The National Emergency Response Fund approved both of the two applications received for a total allocation of \$5,435.

Investments in learning and development were a major focus, with progress made in enhancing coach licensing and development, recruiting and training new officials, and certifying competition development coaches.

OFFICIALS TRAINING

The recruitment and training of 50 NextGen U50 officials advanced with focus groups, a national officials' strategy, and modernized programming being developed to enhance the capacity and quality of officials across the country.

NEW LEARNING TOOLS

The organization continued to develop and deliver new e-learning courses, including an Equine Medication Control course available for free to sport license holders, contributing to the ongoing professional development of the equestrian community.

COACH CERTIFICATION

The successful completion of the 2023 NCCP Competition Development program resulted in the certification of coaches, meeting the annual certification target, and enhancing the quality of coaching available across disciplines.





SERVING THE COMMUNITY

Efforts to serve the equestrian community were strengthened through various initiatives aimed at improving customer satisfaction and increasing diversity and inclusion within the sport. A customer service enhancement strategy was launched and thanks to a grant, the redesign of the public website was completed to improve user experience. Additionally, compliance with safe sport training requirements was exemplary and the organization continued to drive initiatives that safeguarded equine health and welfare. Progress was also made in recruiting and training officials and volunteers, with specific targets for diversity and inclusion being actively pursued.

CUSTOMER SERVICE ENHANCEMENT

A new Community Experience Manager position was created to lead a comprehensive customer service enhancement strategy, with goals to improve customer satisfaction by 5% annually.

WEBSITE REDESIGN

The Equestrian Canada website was redesigned to be more user-friendly, offering easier access to information for the community, which is expected to significantly improve the digital experience for users.

SAFE SPORT COMPLIANCE

The organization achieved 100% compliance with safe sport training requirements, ensuring that all Sport License holders and OSIC participants met the necessary educational standards for fostering a healthy equestrian environment.

DIVERSITY AND INCLUSION INITIATIVES

EC undertook efforts to increase diversity within the sport, including retaining a consultant to address issues such as racism and ableism, with a focus on increasing access to equestrian activities for underrepresented groups.

We would like to thank our PTISO partners for assisting with our Inclusion working group's survey distribution to allow us to hear from more voices in the community and the dedicated committee members AJ Dellaire, Craig Cherrett, Lynne Watcher, Jody Schloss for their work and support.

EQUINE WELFARE INITIATIVES

The organization addressed key horse health and welfare concerns, implementing strategies to improve human-horse interactions and promote professionalism and longevity in equine management at sanctioned competitions and facilities.

CANADIAN EQUINE IDENTIFICATION PROGRAM (CEIP)

As a key initiative aimed at ensuring the well-being of horses across the country, the CEIP addresses critical horse health and welfare concerns to better serve the horse community overall. This fiscal year the program was in its pre-development phase where a comprehensive assessment was completed and saw ongoing efforts to secure funding and technology vendors to advance its implementation, which is planned for late 2024.



HIGH PERFORMANCE

Three Times a Charm for Discipline Team Olympic Qualifications

EVENTING TEAM GOLD

Karl Slezak on Hot Bobo, Mike Winter on El Mundo, Colleen Loach on FE Golden Eye, and Lindsay Traisnel on Bacyrrouge secured gold and qualified for the Paris 2024 Olympics.

Lindsay Traisnel had an exceptional performance to win individual bronze

SHOW JUMPING SILVERADOS

Tiffany Foster on Figor, Mario Deslauriers on Emerson, Amy Millar on Truman, and Beth Underhill on Nikka vd Bisschop. The team won a silver medal, securing their Olympic qualification.



ALL FEMALE DRESSAGE TEAM FROM QUEBEC CAPTURE BRONZE

Naima Moreira Laliberté on Statesman, Beatrice Boucher on Summerwood's Limei, Camille Carier Bergeron on Sound of Silence 4, and Mathilde Blais Tétreault on Fedor earned a bronze medal and also qualified for the Paris 2024 Olympics.



NexGen Athletes Golden at North American Youth Championships (NAYC) 2023

At the 2023 North American Youth Championships (NAYC) in Traverse City, Michigan, Canada's next generation of equestrian talent delivered outstanding performances, bringing home five medals, including three gold and two bronze. In the U25 Dressage division, Brooke Mancusi on Arthur and Claire Robinson on Glamour Boy led Canada to a team gold. Robinson further secured individual gold in the U25 Grand Prix Free-style and added a bronze in the Grand Prix 16-25 class.

The Young Riders Show Jumping team, consisting of Quintyn Baeumler on Haydn, Halle Duke on Ilana, Lily Elliot on Pesgo Adelheid Z, and William Martin on Ricore Courcelle, triumphed with a team gold. Martin also claimed an individual bronze in the Young Rider division. These results underscore the strength of Canada's emerging athletes and their promising futures in the sport.

Canadian Reclaims World's Top Spot in Driving

Kelly Houtappels-Bruder, originally from Ariss, ON, and now residing in the Netherlands, reclaimed the top position in the FEI Driving Singles World Ranking in 2023. Partnering with Flip, a 13-year-old Oldenburg gelding, Houtappels-Bruder had an impressive season, winning the CAI3* events at Haras du Pin in France and St. Margarethen in Austria. These victories, along with strong second-place finishes in Germany, solidified her return to the top of the global rankings, providing a confidence boost as she prepares for the 2024 World Championships.

Canada's First-Ever Vaulting Medal

Averill Saunders made history for Canada at the FEI Vaulting World Championships for Young Vaulters & Juniors in Flyinge, Sweden, by winning a silver medal in the Individual Female Young Vaultler division. This achievement marks the first time a Canadian vaulter has stood on the podium at a World Championship event. Saunders, who overcame a heel injury sustained earlier in the year, delivered technically flawless performances on Rockemotion, lunged by Nina Vorberg.

Endurance Goes the Distance

Canada's endurance riders delivered commendable performances in several notable international events including the 2023 Pan American Endurance Championships in Chile, the 2024 Fursan Cup in AlUla, Saudi Arabia. Competing against some of the best endurance riders in the world is helping to further Canada's endurance program and providing valuable experience for the athletes involved.

All of these notable achievements alongside countless others underscore the strength and diversity of Canada's equestrian athletes across various disciplines and highlights the commitment that our community has to excellence on the international stage. With the last year of the plan a non-championship year, it will be spent preparing the plan for the next quad that will include the World Championships at Aachen 2026, Pan American Games at Lima 2027 and Los Angeles 2028.





CHAIR REPORTS

Governance & Ethics Committee

The Governance and Ethics Committee (GEC) of Equestrian Canada (EC) assists the Board in governance and ethics by formulating by-laws, policies, and documentation systems, and recommending strategies to uphold EC's Code of Conduct and Ethics. The committee members include Chair, Audrey-Julie Dallaire (previous Chair John Gallinger – resigned March 14, 2024), Wayne Burwash, Kelly Gravelle, and Chris Lowe with support staff CEO, Meg Krueger and Manager Corporate Operations, Marilyn Korim. Janis Riven served as Consultant on the GEC.

Over the past year, the GEC has been deeply engaged in several key initiatives aimed at enhancing EC's governance and ethical frameworks. Our primary activities included revising and updating the Terms of Reference (TORs), reassessing the Governance Manual, including policies, procedures, and protocols, and addressing the representation of athletes on the Board. We also focused on establishing a Directors' Handbook and implementing an Inclusion Working Group survey.

Actions/objectives completed this year are as follows: Updated Terms of Reference (TOR) for the GEC and NOM; Governance Manual was deconstructed to identify relevant policies, procedures and protocols and created a dynamic Directors' Handbook; Defining the term "athlete" and establishing a nomination process for athlete representation on the Board; Inclusion Working Group (IWG) survey results to be incorporated into governance practices. Enterprise Risk Management (ERM) working group, along with the GEC Chair, developed a robust risk management framework; A systematic Policy Review of policies was initiated and updates priorities before the Annual General Meeting (AGM).

The GEC is poised to build on this year's accomplishments with several forward-looking initiatives: Finalize and implement the comprehensive Directors' Handbook; Finalize the definition and nomination process for athletes to ensure their board representation; Develop a framework for annual policy review and updates; Develop a Policy Management Framework for effective annual policy review and updates; Continue outlining and enforcing ethical principles and practices; Integrate recommendations and strategies from the IWG survey into governance and operations; Enhance the ERM framework to improve organizational resilience and risk preparedness.

In conclusion, the GEC remains committed to supporting EC's mission through rigorous governance and ethical oversight. We look forward to another productive year, continuing our efforts to uphold the highest standards of governance and integrity.

Respectfully Submitted by Audrey-Julie Dallaire, Chair EC Governance and Ethics Committee

Human Resources Committee

The Human Resources Committee 2023-24 consisted of a diverse group of members, each bringing unique expertise and perspectives to the table. The committee was chaired by Mélanie Biron, with members including the president Lisa Robertson, Jennifer Hodgson, and as ex-officio EC's HR consultant Whitney Payne and CEO Meg Krueger. Together, we worked diligently to address key HR issues and to ensure that our organization fosters a positive and productive work environment.

A significant accomplishment of this year was the development and implementation of a comprehensive HR calendar. This calendar outlined specific topics and initiatives to be addressed throughout the year, ensuring a structured and proactive approach to our HR strategy. Key topics discussed included employee engagement, diversity and inclusion, strategic HR planning and monitoring, health and well-being, and talent acquisition and retention. These discussions were crucial in guiding our HR policies and ensuring alignment with our organizational goals.

Another notable realization was the inception of the CEO evaluation process. This evaluation aimed to provide constructive feedback on the CEO's performance, aligning her objectives with the organization's strategic goals. The process included a thorough review of the CEO's leadership, decision-making, and overall impact on the company's culture and performance. This initiative not only ensured accountability but also set the stage for continuous improvement at the highest level of our organization. The committee is proud of these achievements and looks forward to building on them in the coming year.

Respectfully Submitted by Melanie Biron, Chair EC Human Resources Committee

Nominations Committee

As Chair of the EC Nominating Committee (NOM), I am pleased to present the committee's annual report on the 2024 Equestrian Canada (EC) nomination and selection process for the election of Directors.

The NOM was made up of the following members: Dr. Wayne Burwash - EC Director and Chair; Kelly Gravelle - EC Director; Joan McCartney & Anne Welch - Category A representatives; Krista Foley & Tegwyn Harper - Category B representatives; and Jill Barton & Laurie Haughton - Category C representatives.

The NOM received twelve (12) applications to fill the three (3) vacancies on the Board of Directors created by the terms of three (3) current directors expiring. After reviewing the applications, all 12 applicants were interviewed by the NOM and 6 candidates were selected to move forward to the ballot for the twenty-seven (27) Voting Members of the three (3) Categories to vote on. The three (3) candidates that were successful in being elected to the Board of Directors are as follows in alphabetical order by last names: Marion Cunningham, West Vancouver, BC; Andrea Hayward, Delta, BC; and Todd Walsh, Edmonton, AB.

In addition to the above mandated process for the election of directors to fill vacancies created by the completion of three (3) terms, there was one (1) vacancy created March 14 by the resignation of John Gallinger. After a brief recruiting process to appoint a director to fill the vacancy left by John Gallinger's resignation, combined with early applications from the regular call for nominations process, Nathan Reeve was appointed to serve the remainder of the vacant term on the Board, ending in 2025.

Recommendations for any additions and/or changes for the nominating and election process were drafted at the Nominating Committee meeting on September 9, 2024, and submitted to the Board for their consideration.

Respectfully Submitted by Wayne Burwash, Chair EC Nominating Committee





Finance & Audit Committee 2023/24 Annual Report

OVERVIEW

It has been a very busy and active year for the members of the Finance & Audit Committee (FAC), and I express my sincere thanks for their hard work. There have been 5 meetings during the period of April 1, 2023, to March 31, 2024. The FAC members are as follows:

- Jennifer Hodgson, Committee Chair and Equestrian Canada Vice President 1
- Audrey-Julie Dallaire, Board Director
- Gilles Levasseur, Board Director
- Susan Harrison, Registered Participant
- Zahra Kolia, CPA, Registered Participant
- Meg Krueger, Chief Executive Officer, Ex-Officio Member
- Lisa Robertson, Equestrian Canada President, Ex-Officio member
- Danielle Bowness, CPA, Director Finance, Equestrian Canada, Ex-Officio member

Over the past fiscal year, EC has maintained a strict schedule for bi-weekly pay runs, monthly forecast meetings, quarterly budget analysis and improved detailed financial statements for the Board and staff in an efficient manner.

Meetings with Olympic and Paralympic committees took place a minimum of twice per year to discuss financial matters pertaining to budgets, actual performance, and strategic priorities.

In 2023, EC and the Provincial/Territorial Sport Organizations (PTSOs) launched a national grant program to support learning, education and equine welfare, with grant applications made by PTSOs. Two funds were active during FY24; the National Education Fund and the National Equine Emergency Response Fund.

National Education Fund (Impact)	National Emergency Response Fund (Impact)
6 applications received, 4 approved	2 applications received, 2 approved
Total grants funded: \$14,475	Total grants funded: \$5,435

FINANCIAL RESULTS FISCAL YEAR ENDED MARCH 31, 2024

A few line items within the FY23-24 Statement of Operations have been consolidated or expanded upon when preparing the final financials, which are also reflected in the FY22-23 comparison column.

- Revenues** – consolidated Corporate Donations, Disciplines donations, and Fundraising.
- Expenses** – consolidated Communications and Marketing.
- Expenses** – expanded Discipline Expenses to show Major Games as a separate line item.

EC’s FY23-24 total revenue totalled \$7,321M, which exceeded the Board approved budget amount of \$7.198M by \$123,004, and is an increase of \$785,646 over the FY22-23 audited statements.

Comparing FY23-24 revenue to FY22-23, revenue increases occurred in the following areas: Sport Licence revenues increased by \$172,302, Government revenues by \$41,357,

Competition revenues by \$13,926, Discipline revenues by \$321,254, Donations, Fund-raising and Sponsorship increased by \$289,215, Equine Medication by \$30,576, and Other Revenues by \$83,031. Revenue decline was noted in Memberships in the amount of \$148,548 and in Product & E-Campus for \$17,607.

EC was informed in July 2023 that funding from COC (Canadian Olympic Committee) for the Pan American Games (held in November 2023) was reduced by \$180,000 (43%) compared to the expected funding. This resulted in a significant amount of hard work being done by the high-performance staff and committees to raise the funds needed to fill the gap and support the athletes.

Great care was taken throughout the fiscal year to monitor the spending, especially after the COC funding cut in July 2023. Regular meetings with High Performance were held to explore potential cost savings and to review both donations and additional funding being raised to support the PanAm Games. Throughout this time, quarterly leadership financial review meetings took place where each Director would report about their quarterly financials and variances greater than 10% to the group.

EC's operating expenses totalled \$7.394M this fiscal year compared to \$6.494M in FY22-23, for an increase of 13.85%. Expenditures on salaries for FY23-24 were down over the previous fiscal year by \$99,790 (3.03%), and came in 10.50% lower than the Board approved budget. The primary factors for this favourable variance were due to the vacation accrual adjustment (staff were only allowed to carry over 5 vacation days into FY24-25), and not filling vacant positions late in the fiscal year.

In FY23-24, significant attention was devoted to legal expense and the use of legal counsel. A new legal ticketing system was introduced, requiring CEO approval before engaging legal services. This streamlined communications, reduced calls and resulted in a \$26,900 decrease compared to FY22-23, while also coming in 22.65% under budget.

Expenditures for the PanAm Games (Major Games) came in higher than budgeted by \$202,635 or 23.42%. The primary areas that contributed to this were horse transport, horse feed, veterinary expenses accommodations and meals, largely due to rising prices in the past year(s). Horse Transport alone accounted for 66.78% of the PamAm costs.

Rent for EC came in substantially lower than FY23-24 by an amount of \$106,092. The Hines Road location is now being subleased (until 2030) and the new location at House of Sport (located in the RA Centre on Riverside Drive) drastically reduces the annual rent by 83.56%, freeing up funds that can be used elsewhere, as EC now operates as a remote workplace.

In FY23-24, Information Technology expenses exceeded budget due to two significant technology projects funded from previous years' revenue (in savings account). These projects included a critical \$30k upgrade of EC servers and a \$60k Protiviti audit completed in January 2024, which focused on processes and technology.

Overall, the FY23-24 fiscal year ended with a small deficit of \$72,982, compared to the Board approved deficit of \$24,963.

Looking ahead to FY24-25, the organization will focus on the operationalization of Strategy 2025, which includes critical objectives to ensure a sustainable future for our community, including prioritizing revenue generation and diversification strategies.





FY23-24 INVESTMENT ACCOUNT

At the end of the Fiscal Year, the investment account held at National Bank had an ending balance of \$1,364,860 and forms the EC Corporate Reserve to safeguard the Organization's continued operations.

AUDIT

The annual KPMG audit began in early June 2024, with the audit fieldwork concluding in July 2024. The audit was successfully completed in a remote workplace environment again this fiscal year. The EC Finance team worked to ensure a smooth remote audit process. KPMG issued an unqualified (clean) audit opinion for the year.

The FAC extends its thanks to KPMG staff (Kirsten Gilles and Kholoud Mahri) and EC's Finance team for their work.

CASH FLOW

The annual cycle of revenue and expenses for EC is seasonal. EC collects much of its revenue from sport participants in the early part of each year. At the same time, many of its expenses occur in the summer and fall. As such, close attention must continue to be placed on the quieter months when cash flow is tightest. The EC Finance team continues to focus on managing accounts receivables and implementing procedures to keep past-due accounts as low as possible. Internal control policies around the management of cash flow have also been improved.

REMOTE WORKPLACE AND CORPORATE OFFICE LEASE

In August 2021, EC became a permanent remote workplace. This decision was made to support future potential expansion of the staff team across the country, opening job postings to candidates located in any province or territory in Canada. This fiscal year, the office at Hines Road was sub-leased for the remainder of the term, and EC now rents a small space at the House of Sport, which is located at the RA Centre on Riverside Drive, Ottawa, and which will decrease the amount of annual rent going forward.

BUDGETS AND LONGER-TERM FINANCIAL FORECASTS

The budget development for FY23-2024 started in early September 2023, allowing sufficient time for discussions to take place during each phase of the budget process. The budget was presented to the Board in February 2024, where it was approved. The budget approval was scheduled to occur later than the previous year due to the PanAm Games taking place during the typical budget timeline (September-December), and many budget managers being away at the Games. The same schedule will be followed when preparing the FY25-26 budget, where a 4-year budget will be prepared, in alignment with the next Quad cycle.

The FAC was provided updates of financial results, budget forecasts, and cash flow forecasts throughout the fiscal year.

Improving communication, trust, respect, and transparency remains a top priority of the FAC, so that stakeholders can make timely operational and strategic decisions, and to build stronger public trust.

Respectfully submitted by Jennifer Hodgson, Chair of the Finance & Audit Committee

EQUINE CANADA (OPERATING AS EQUESTRIAN CANADA)

STATEMENT OF OPERATIONS

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Revenue:		
Sport licence fees	\$ 2,597,784	\$ 2,425,482
Government funding	1,391,010	1,349,653
Competition levies and fees	954,011	940,085
Discipline – general revenue	758,678	437,424
Donations, fundraising and sponsorship	459,134	169,919
Equine medication control	443,404	412,828
Membership	418,467	567,015
Product sales and e-course revenue	157,368	174,975
Interest, rebates and other revenue	140,974	57,943
Realized loss on foreign exchange	(66)	(206)
	7,320,764	6,535,118
Expenses:		
Salaries and benefits	3,192,983	3,292,763
Discipline	1,496,328	543,899
Discipline – Major Games	1,067,710	955,193
Office and general	495,543	438,554
Cost of goods sold	219,284	219,161
Information technology	217,620	85,190
Equine medication control	205,139	200,767
Professional and consulting fees	192,060	297,351
Meetings and travel	139,453	172,442
Marketing and communications	114,457	130,726
Rent (note 9)	20,871	126,963
Events	16,620	–
Amortization of tangible capital assets	15,678	31,298
	7,393,746	6,494,307
Excess (deficiency) of revenue over expenses, before the undernoted	(72,982)	40,811
Other income:		
COVID-19 subsidies and recovery grants	–	916,915
In-kind contribution	–	–
Other expense:		
Recovery grant expenses	–	916,915
Additional high performance activities (funded from net assets)	–	770,500
In-kind expense	–	–
Deficiency of revenue over expenses	\$ (72,982)	\$ (729,689)

See accompanying notes to financial statements.



2023

EC NATIONAL AWARD RECIPIENTS



Lifetime Achievement Award
CRAIG COLLINS



Horse of the Year
BACYROUGE
Owner: Patricia Pearce



Coach of the Year
JEANINE VAN DER SLUIJS



Official of the Year
PETER GRAY



Junior Equestrians of the Year –
The Gillian Wilson Trophy
WILLIAM MARTIN



Equestrian of the Year –
The Dr. George Jacobsen Trophy
LINDSAY TRAISNEL



Canadian Bred Horse of the Year
SUMMERWOOD'S LIMEI
(LONDONDERRY X WELTMAYER)
Owner: Beatrice Boucher
Breeder: Lynda Tétreault &
Claude Ménard



Canadian Breeder of the Year,
Presented by John Deere
TARA LAMBIE



Owner of the Year
PATRICIA PEARCE



Volunteer of the Year
PATRICIA FREWEN-LORD

EC would also like to thank the Recognition and Awards Committee for their time and effort in selecting the recipients, with support and input from EC stakeholders and experts. The 2023 EC Awards Committee is comprised of Peggy Hambly (Chair), Jennifer Anstey, Julie Brewster, Alison Martin, and Taylor McRae.



Canada

EQUESTRIAN.CA