



Canada Revenue  
Agency

Agence du revenu  
du Canada

REGISTERED CANADIAN AMATEUR  
ATHLETIC ASSOCIATION INFORMATION  
RETURN

000059

OTTAWA ON K1A 0L5

NCR MAILROOM  
# 91  
[REDACTED]  
SALLE DU COURRIER  
RCN

94 Forward Society  
100-4636 ELK LAKE DR  
VICTORIA BC V8Z 5M1

Return for Fiscal Period Ending									
20		18		03		31			
Year				Month				Day	
Is this the first return filed by this association?									
Yes <input type="checkbox"/>					No <input checked="" type="checkbox"/>				
If "No", has the fiscal period changed from the last return filed?									
Yes <input type="checkbox"/>					No <input checked="" type="checkbox"/>				
Is this the final return to be filed by this association?									
Yes <input type="checkbox"/>					No <input checked="" type="checkbox"/>				
If "Yes", please attach an explanation.									



15 89949 2383 RR 0001 2018-03-31 1006253

If the name or address shown above is incorrect or a more permanent address can be provided, print the necessary corrections below:

Organization name

\_\_\_\_\_  
\_\_\_\_\_

Address (Number, Street, Apt. No., P.O. Box or R.R. No.)

\_\_\_\_\_  
\_\_\_\_\_

Province or territory

Postal code

\_\_\_\_\_  
\_\_\_\_\_

NOTE:

To minimize the possibility of the annual mailing of the personalized Registered Canadian Amateur Athletic Association Information Return going astray, it is important that, where possible, a permanent mailing address be provided (i.e., address of the actual, physical location of the association or permanent P.O. Box number).

Instructions

1. Verify that the name and address are correct. To correct pre-printed information on this form, please use the information provided. Any changes (except to the contact information above) must be explained in an attachment to this return.

2. Complete the boxes (above right) to indicate the end of the association's fiscal period.
3. Attach FINANCIAL STATEMENTS for the fiscal period covered by this return. These should include a statement of revenue and expenditures for the fiscal period and a statement of assets and liabilities as of the end of the fiscal period. The statements should indicate the different sources of revenue in sufficient detail to show how funds were spent or invested.
4. Attach a list of the names, addresses, and occupations or lines of business of the association's current directors.
5. Attach a list of the names and the official positions of the people who are authorized to issue official receipts for the association.
6. Attach a note that fully explains what replacement procedure is followed in the event of lost or spoiled receipts.
7. Within six months from the end of the fiscal period of the association, mail or deliver a completed return and all required documents to:

Charities Directorate  
Canada Revenue Agency  
Ottawa ON K1A 0L5

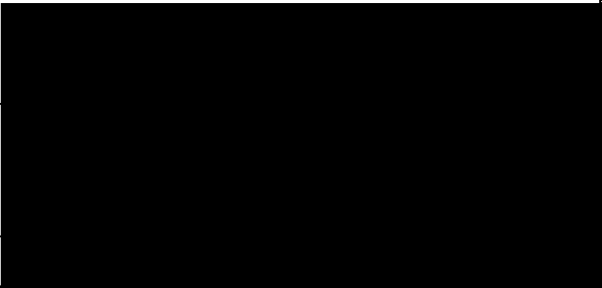
## Information Required

1. Have any changes not previously reported been made to the association's governing documents? If yes, please attach a certified copy of the changes. Yes ☐ No ☒
2. Have complete books and records been kept (including duplicate copies of receipts) which fully substantiate all financial transactions during the fiscal period? If no, please attach an explanation. Yes ☒ No ☐
3. Please indicate the total amount for which the association issued official donation receipts in this fiscal period. \$ 0
4. Are the receipt forms used to acknowledge payments that are NOT gifts clearly distinguishable from official donation receipts which bear the BN/Registration number? If no, please attach an explanation. Yes ☒ No ☐
5. Did the association issue official donation receipts showing a date in the previous calendar year for donations that were mailed or otherwise submitted after the end of the calendar year? If yes, please attach an explanation. Yes ☐ No ☒
6. Have official donation receipts been issued to acknowledge donations in a form other than cash or cheque - e.g., goods, services rendered, etc.? If yes, please attach a list of these gifts and their value as shown on the official donation receipt. Yes ☐ No ☒
7. Has any amount donated to the association been returned to the donor during the year? If yes, please attach an explanation. Yes ☐ No ☒
- 8 a. During the fiscal period, did the association accept any gifts with the express or implied condition that such gifts were to be used for the benefit of another person, club, society or association? If yes, please attach an explanation. Yes ☐ No ☒
- b. Did the association issue an official donation receipt to acknowledge such a gift? Yes ☐ No ☒ N/A


## Certification




To be signed by two directors of the association

1. I, Peter Lodie of   
Name of director whose signature appears below. (Print)




2. I, Kyle Hamilton of   
Name of director whose signature appears below. (Print)

HEREBY CERTIFY that the information given in this return and in all attachments is, to the best of my knowledge, correct, complete and current. (Note: It is a serious offense under the *Income Tax Act* to provide false or deceptive information.)

1. Signature  Position with the association Director

Home telephone number  Business telephone number  Date 

2. Signature  Position with the association Director

Home telephone number  Business telephone number  Date 

94 Forward Society  
100-4636 Elk Lake Drive  
Victoria BC V8Z 5M1



The policy for issuing official receipts is as follows:

1. [Redacted] Finance prepares the receipts and keeps all receipt records
2. John MacMillan, President & CEO signs each official receipt.

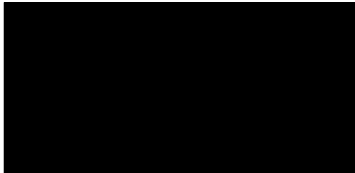
Lost or spoiled receipts are logged and a replacement receipt is issued with DUPLICATE clearly noted on the receipt.

94FORWARD SOCIETY Board of Directors July 10, 2017

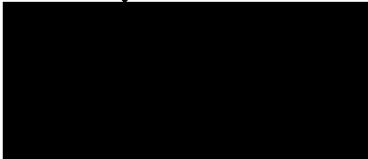
Chris Trumpy



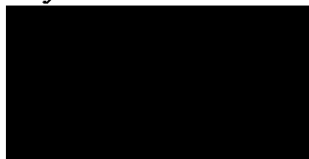
Robin Richardson



Robin Dyke



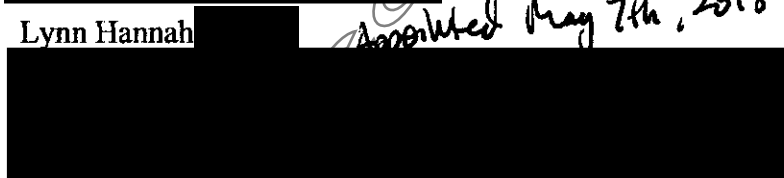
Kyle Hamilton



Peter Lockie



Lynn Hannah



*Approved May 7th, 2018*

*COPIES*

**Financial Statements of**

**94 FORWARD SOCIETY**

**Year Ended March 31, 2018**

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## **INDEPENDENT AUDITORS' REPORT**

**To: The Members of 94 Forward Society**

We have audited the accompanying financial statements of 94 Forward Society, which comprise the statement of financial position as at March 31, 2018 and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant 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.


### **Auditor's 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.

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## INDEPENDENT AUDITOR'S REPORT (cont'd)

### Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of 94 Forward Society as at March 31, 2018 and the results of its operations, changes in net assets and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Victoria B.C.

Chartered Professional Accountants

**94 FORWARD SOCIETY****STATEMENT OF FINANCIAL POSITION  
MARCH 31,**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	558,571	557,985
Accounts receivable	2,952	509
Due from government agencies	9,151	7,429
	<u>570,674</u>	<u>565,923</u>
<b>INVESTMENTS (Note 3)</b>	<u>23,863,113</u>	<u>23,185,848</u>
	<u>24,433,787</u>	<u>23,751,771</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	<u>188,487</u>	<u>11,826</u>
<b>NET ASSETS</b>		
<b>ENDOWMENT FUND (Note 4)</b>	23,863,113	23,185,848
<b>UNRESTRICTED</b>	<u>382,187</u>	<u>554,097</u>
	<u>24,245,300</u>	<u>23,739,945</u>
	<u>24,433,787</u>	<u>23,751,771</u>

**COMMITMENTS (Note 5)**

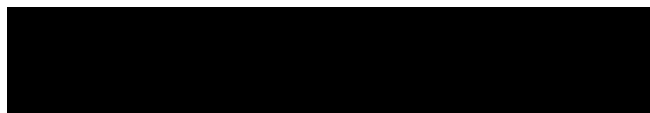
Approved by the Board:



Director

Director

See accompanying notes





94 FORWARD SOCIETY

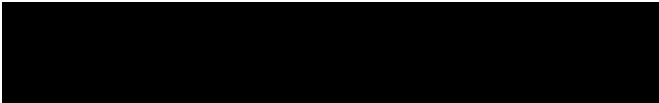
STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED MARCH 31,

	Endowment Fund (Note 4)	Unrestricted	2018 Total	2017 Total
NET ASSETS, beginning of year	23,185,848	554,097	23,739,945	21,591,576
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	1,377,265	(871,910)	505,355	2,148,369
INTERFUND TRANSFERS	(700,000)	700,000	-	-
NET ASSETS, end of year	23,863,113	382,187	24,245,300	23,739,945

See accompanying notes

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**94 FORWARD SOCIETY****STATEMENT OF OPERATIONS  
GENERAL FUND****YEAR ENDED MARCH 31,****2018****2017****\$****\$****REVENUE**

Interest income

6,534

4,509

Grant income

50,000

-

56,5344,509**EXPENSES**

Athlete and coaching support

674,473

144,710

Office

141,179

137,228

Wages and employee benefits

91,868

56,594

Marketing

20,924

20,305

928,444358,837**(DEFICIENCY) OF REVENUE OVER EXPENSES**(871,910)(354,328)*See accompanying notes*

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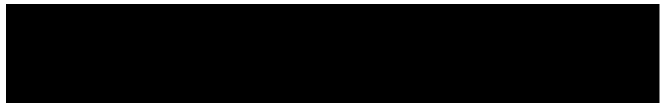


**94 FORWARD SOCIETY****STATEMENT OF OPERATIONS  
ENDOWMENT FUND**

<b>YEAR ENDED MARCH 31,</b>	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>REVENUE</b>		
Investment income	482,874	508,259
Realized gains on investments	752,847	388,393
Adjustment of investments to fair market value	165,171	1,623,159
	<hr/>	<hr/>
	1,400,892	2,519,811
<hr/>		
<b>EXPENSES</b>		
Investment management fees	23,627	17,115
	<hr/>	<hr/>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<hr/>	<hr/>
	1,377,265	2,502,696

*See accompanying notes*

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**94 FORWARD SOCIETY****CASH FLOW STATEMENT  
YEAR ENDED MARCH 31,**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses		
General Fund	(871,910)	(354,328)
Endowment Fund	1,377,265	2,502,696
	505,355	2,148,368
Changes in non-cash working capital		
Accounts receivable	(2,443)	(509)
Accounts payable and accrued liabilities	176,661	(35,275)
Government remittances receivable	(1,722)	(3,784)
Due to National Athletics Centre	-	(16,313)
Adjustment of investments to fair value	(165,171)	(1,623,159)
Realized (gains) on investments	(752,847)	(388,393)
Cash flows from (used in) operating activities	(240,167)	80,935
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		
Draws from investment account	700,000	290,000
Purchase of investments, net	(459,247)	(491,144)
NET INCREASE (DECREASE) IN CASH	586	(120,209)
CASH - beginning of the year	557,985	678,194
CASH - end of year	558,571	557,985

*See accompanying notes*

# 94 FORWARD SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2018

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### 1. PURPOSE OF THE ORGANIZATION

During the year the organization changed its name from Canadian Sport Centre Victoria (dba 94 Forward) to 94 Forward Society (the "Society"). The Society operates under The Societies Act of British Columbia.

The purpose of the Society is to establish and operate in British Columbia, from headquarters in the Capital Regional District, a multi-sport development centre dedicated to develop, in athletes and coaches, standards of high performance and competitive excellence in domestic and international amateur sport. The Society ensures that athletes and coaches have access to sport facilities and support services to enhance their training environment. The Society is income tax exempt and is a Registered Canadian Amateur Athletic Association.

### 2. SIGNIFICANT ACCOUNTING POLICIES

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

#### Fund Accounting

The Society reports its activities in the following funds:

The General Fund accounts for the Society's day-to-day operations. This fund includes activity related to the internally restricted and unrestricted net assets.

The Endowment Fund accounts for donations which are designated that the capital is to be maintained in perpetuity while the income is used for operating and other purposes.

#### Revenue Recognition

The Society follows the deferral method of accounting for revenue recognition. Restricted contributions, if any, are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable. Investment income is recorded on an accrual basis.

#### Financial Instruments

Financial assets and financial liabilities are initially measured at fair value. Financial assets and financial liabilities are subsequently measured at amortized cost, except for investments in instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statements of operations. Financial assets measured at cost are tested for impairment when there are indicators of impairment.

#### Cash and cash equivalents

Cash is defined as cash on hand, cash on deposit, outstanding deposits, and short-term deposits with maturity dates of less than 90 days, net of cheques issued and outstanding at the reporting date.

#### Investments

The Society's investment activities are governed by investment policies set by the Board of Directors. The policies include guidelines as to asset categories and mix in accordance with the risk and return objectives established by the Board of Directors and management. The funds are managed by professional investment advisors independent of the Board of Directors.

Investments are recorded at their fair value as determined directly by quoted active market prices. Changes in fair value are recorded in the statement of operations. Transaction costs are expensed when incurred.



## 94 FORWARD SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED MARCH 31, 2018**

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#### Contributed Services

The Society makes use of volunteers in the delivery of certain programs and administration services. Because of the difficulty in determining their fair value, contributed services of volunteers are not recognized in the financial statements.

#### Use of Estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Actual results could differ from those estimates.

### 3. INVESTMENTS

Investments consist of a portfolio managed by [REDACTED]

### 4. ENDOWMENT FUND

The purpose of the funds is to support the undertaking of the Society to present opportunities for Canadian athletes and coaches to achieve standards of high performance and competitive excellence in domestic and international amateur sport.

The Society is not required to distribute the entire net income of the fund in each fiscal year, but may instead add such undistributed net income to the capital of the fund as an accretion thereto. The Society may distribute so much of the fund as it thinks fit in its discretion provided however no distribution be made from the fund if the balance of the fund is less than \$16,000,000, or the expected result of the distribution will be to reduce the balance of the fund to less than \$16,000,000. The Society must invest these funds in accordance with investment policies and procedures guidelines determined by the Society's Board of Directors.

### 5. COMMITMENTS

The Society has committed to providing support funding to certain sport organizations. Although committed, the disbursement of these funds is subject to approval of the Society. As of March 31, 2018 the total commitments of the Society over the next three years is as follows:

<u>Year</u>	<u>\$ Amount</u>
2019	668,314
2020	130,000
2021	130,000

Subsequent to March 31, 2018 the Society committed to further support funding of \$25,000 per year for each of the fiscal 2019 and 2020 years.

[REDACTED]

**6. FINANCIAL INSTRUMENTS**

Financial instruments measured at amortized cost include cash, accounts receivable, and accounts payable and accrued liabilities. Investments are recorded at fair value.

The risks that arise from transacting financial instruments include credit risk, liquidity risk and market risk. Market risk is comprised of interest rate risk, currency risk and other price risk. It is management's opinion that the Society is not exposed to significant credit, liquidity or market risks arising from these financial instruments except as described below:

**Credit Risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society's main credit risks relate to its accounts receivable.

**Liquidity Risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its accounts payable.

**Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society faces significant interest rate risk exposure due to investments in interest bearing instruments.

**Currency Risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Society is exposed to currency risk arising from investments denominated in US dollars.

**Other Price Risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than interest rates or currency rate fluctuations), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Society is exposed to other price risk through its investments.