

Registered Canadian Amateur Athletic Association Information Return

Identification

| | |
|---|-------------------------------|
| Name of association B2ten / B2dix | |
| | |
| | |
| Address 4309 Montrose Avenue | |
| | |
| City Westmount | |
| Province or territory Quebec | Postal code H3Y 2A6 |

| | | | | | | | | | |
|--|---|---|---|-------|--|------|---|--|--|
| Return for fiscal period ending | | | | | | | | | |
| 2 | 0 | 1 | 9 | 1 | 2 | 3 | 1 | | |
| 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 checked="" type="checkbox"/> | | | | | No <input type="checkbox"/> | | | | |
| If "yes," please attach an explanation. | | | | | | | | | |
| File number | | | | | | | | | |
| BN/Registration number | | | | | | | | | |
| 837258250 | | | | R R | | 0001 | | | |

Is the address above the same mailing address as last year?

Yes ☒ No ☐

If no, is the address above the new mailing address?

Yes ☐ No ☐

Instructions

Complete the Identification area.

Complete the boxes (above right) to indicate the end of the association's fiscal period.

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.

Attach a list of the names, addresses, and occupations or lines of business of the association's current directors.

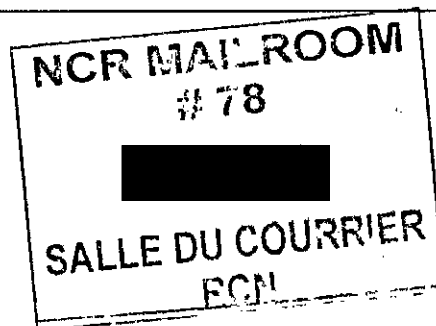
Attach a list of the names and the official positions of the people who are authorized to issue official receipts for the association.

Attach a note that fully explains what replacement procedure is followed in the event of lost or spoiled receipts.

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

Form authorized by the Minister of National Revenue.

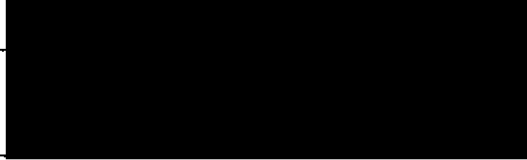
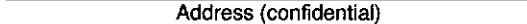


Information required


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. \$ 2,211,925
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 (confidential). 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 (confidential). Yes ☐ No ☒
- b. Did the association issue an official donation receipt to acknowledge such a gift? Yes ☐ No ☐

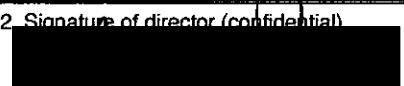
Certification

To be signed by two directors of the association.

1. I, John Miller of 
Name of director whose signature appears below.
2. I, Andrew Parsons of 
Name of director whose signature appears below. Address (confidential)

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 of director (confidential)  | Position with the association President | |
| Home telephone number (confidential) | Business telephone number | Date |

| | | |
|---|---|------|
| 2. Signature of director (confidential)  | Position with the association Secretary-Treasurer | |
| Home telephone number (confidential) | Business telephone number | Date |

RCAAA:

Personal information is collected under the authority of the *Income Tax Act* and is used to establish and validate the identity and contact information of directors, trustees, officers and/or like officials and authorized representatives of the organization. This information will also be used as a basis for the indirect collection of additional personal information from other internal and external sources, which includes social insurance number (SIN), personal tax information, and relevant financial and biographical information, which may be used to assess the overall risk of registration with respect to the obligations of registration as outlined in the Act and the common law. The SIN is collected pursuant to subsection 237 of the Act and is used for identification purposes.

The Canada Revenue Agency (CRA) will make this form and all attachments available to the public upon request and/or on the Charities Directorate website, except for information or data identified as confidential. Personal information may also be disclosed to the organization in question and/or its authorized representatives and other third parties pursuant to the disclosure provisions under Section 241 of the Act. Personal information may also be shared with other government departments and agencies under information-sharing agreements in accordance with the disclosure provisions under Section 241 of the Act. Incomplete or inaccurate information may result in a range of actions including suspension of tax-receipting privileges, up to and including revocation of registered status.

Information is described in Charities Program CRA PPU 200 and is protected under the Privacy Act. Individuals have a right of protection, access to and correction or notation of their personal information. Please be advised that you are entitled to complain to the Privacy Commissioner of Canada regarding our handling of your information.

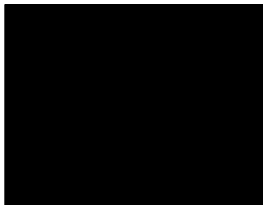
Notification to directors and like officials: The CRA strongly encourages the association to voluntarily inform directors and like officials that their personal information has been collected and disclosed to the CRA for the submission of its annual information return.

☒ I confirm that I have read the Privacy statement above.

B2ten / B2dix

Financial Statements
December 31, 2019

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Independent auditor's report

To the Directors of B2ten/B2dix

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of B2ten/B2dix (the Entity) as at December 31, 2019 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What we have audited

The Entity's financial statements comprise:

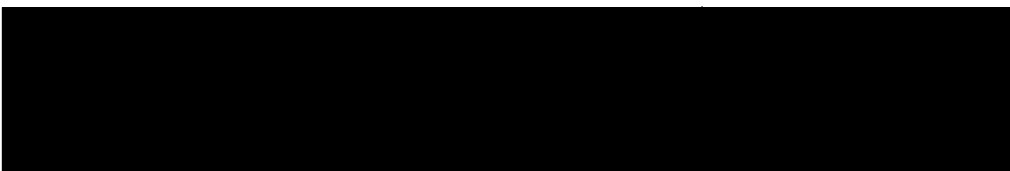
- the statement of financial position as at December 31, 2019;
- the statement of operations and changes in net assets for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for qualified opinion

In common with many not-for-profit organizations, the Entity derives revenues from cash donations the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Entity. Therefore, we were not able to determine whether any adjustments might be necessary to donations, excess of income over expenditures or expenditures over income and cash flows from operating activities for the years ended December 31, 2019 and 2018, current assets as at December 31, 2019 and 2018 and net assets as at the beginning and the end of the years ended December 31, 2019 and 2018. Our audit opinion on the financial statements for the year ended December 31, 2018 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.





Independence

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.


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

Auditor's responsibilities for the audit of the financial statements

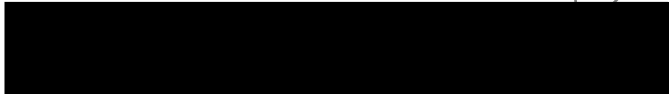
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- 
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Montréal, Quebec



¹ CPA auditor, CA, public accountancy permit 

B2ten / B2dix

Statement of Financial Position

As at December 31, 2019

| | 2019 \$ | 2018 \$ |
|------------------------------|------------------|------------------|
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 2,016,496 | 1,464,242 |
| Accounts receivable (note 3) | 27,878 | 40,902 |
| | <u>2,044,374</u> | <u>1,505,144</u> |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable | 92,620 | 134,795 |
| Net assets | <u>1,951,754</u> | <u>1,370,349</u> |
| | <u>2,044,374</u> | <u>1,505,144</u> |

Approved by the Board of Directors

Director

Director

The accompanying notes are an integral part of these financial statements.

B2ten / B2dix**Statement of Operations and Changes in Net Assets****For the year ended December 31, 2019**

| | 2019 \$ | 2018 \$ |
|---|------------------|------------------|
| Income | | |
| Donations (note 4) | 2,285,943 | 1,987,488 |
| Interest | 18,081 | 16,747 |
| | <u>2,304,024</u> | <u>2,004,235</u> |
| Expenditures | | |
| Athlete training | 1,105,245 | 1,387,815 |
| Service provider development | 99,396 | 146,524 |
| Active for Life (note 5) | 466,410 | 607,165 |
| Administration | 19,276 | 8,695 |
| Non-recoverable sales taxes | 32,292 | 39,696 |
| | <u>1,722,619</u> | <u>2,189,895</u> |
| Excess of income over expenditures (expenditures over income) for the year | 581,405 | (185,660) |
| Net assets – Beginning of year | <u>1,370,349</u> | <u>1,556,009</u> |
| Net assets – End of year | <u>1,951,754</u> | <u>1,370,349</u> |

The accompanying notes are an integral part of these financial statements.

B2ten / B2dix**Statement of Cash Flows****For the year ended December 31, 2019**

| | 2019 \$ | 2018 \$ |
|--|------------|------------|
| Cash flows from | | |
| Operating activities | | |
| Excess of income over expenditures (expenditures over income) for the year | 581,405 | (185,660) |
| Changes in non-cash working capital items | | |
| Decrease (increase) in accounts receivable | 13,024 | (9,546) |
| Decrease in accounts payable | (42,175) | (46,575) |
| Net cash from (used in) operating activities | 552,254 | (241,781) |
| Net change in cash and cash equivalents during the year | 552,254 | (241,781) |
| Cash and cash equivalents – Beginning of year | 1,464,242 | 1,706,023 |
| Cash and cash equivalents – End of year | 2,016,496 | 1,464,242 |
| Cash and cash equivalents consist of | | |
| Cash | 32,527 | 13,229 |
| Cash equivalents | 1,983,969 | 1,451,013 |
| | 2,016,496 | 1,464,242 |

The accompanying notes are an integral part of these financial statements.

B2ten / B2dix

Notes to Financial Statements

December 31, 2019

1 Incorporation

B2ten / B2dix (the "Association") was continued under Section 211 of the Canada Not-for-profit Corporations Act as a Registered Canadian Amateur Athletic Association.

The exclusive purpose of the Association is to promote amateur athletics in Canada on a nationwide basis through:

- a) training and preparing amateur athletes to compete at national and international competitions;
- b) providing professional development and support to coaches and high-performance service providers in amateur sport; and
- c) assisting in increasing the number of Canadian athletes achieving world-class results at the highest level of international competition.

Basis of presentation

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO) in Part III of the CPA Canada Handbook – Accounting.

2 Significant accounting policies

Use of estimates

The preparation of financial statements in accordance with ASNPO requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the reporting period and disclosure of contingencies at the date of the financial statements. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, deposit held with banks and other short-term highly liquid investments with original maturities of three months or less.

Revenue recognition

Interest income is recognized as income when earned. Donation income, which consist of donations, grants, contributions and sponsorships, is recognized when received if unrestricted and in the year in which related expenses are incurred if restricted.

B2ten / B2dix

Notes to Financial Statements

December 31, 2019

Currency translation adjustment

All assets and liabilities denominated in foreign currencies are translated into Canadian dollars at year-end rates. Income and expenditures are translated at the rates of exchange prevailing on the date of the transaction.

Financial instruments

Measurement of financial instruments

The Association initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions. The Association subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost consist of cash and cash equivalents and accounts receivable. Financial liabilities measured at amortized cost consist of accounts payable.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the writedown is recognized in excess of income over expenditures. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of income over expenditures.

3 Accounts receivable

Accounts receivable include sales taxes receivable in the amount of \$27,878 (2018 – \$22,418).

4 Donations

The Association receives funding in the form of donations, grants, contributions and sponsorships, of which certain amounts are restricted based on the terms of the agreements. Management believes that it is currently in compliance with the agreements, and, accordingly, no amounts are recorded as a liability in these financial statements.

The grant agreements state that in the case of default it is at the discretion of the grantor if the funding will continue or be terminated. If any grant funds are not expended or committed for the purpose of the specified projects during the term, these amounts must be returned to the grantor.

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Notes to Financial Statements

December 31, 2019

5 Government Assistance

A total of \$83,373 (2018 – nil) was received from the Government of Canada to be used towards expenses incurred to support the Active for Life program.

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B2ten / B2dix
Directors

NAME

OCCUPATION

Mr. Stephen R. Bronfman

[REDACTED]

[REDACTED]

Mr. Thomas Quinn,

[REDACTED]

[REDACTED]

Mr. John D. Miller,

[REDACTED]

[REDACTED]

Mr. Andrew J. Parsons,

[REDACTED]

[REDACTED]

Mr. Paul Pathy

[REDACTED]

[REDACTED]

B2ten / B2dix
Persons entitled to issue Official Receipts

The Board of Directors has resolved that only the Secretary - Treasurer may issue official receipts for income tax purposes and that all such receipts shall be signed manually.

The Secretary - Treasurer of the Corporation is Mr. Andrew J. Parsons.

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B2ten / B2dix

Procedure for issuing replacement receipts

Copies of ALL receipts issued are kept on file at the Corporation's Head Office. In the event that a replacement receipt has to be issued, said replacement receipt will be clearly marked as such AND be referenced to the number of the original receipt that it is replacing.

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