

OTTAWA ON K1A 0L5

BADMINTON CANADA  
401 - 700 INDUSTRIAL AVENUE  
OTTAWA ON K1G 0Y9

NCR MAILROOM

# 112

SALLE DU COURRIER  
RCNREGISTERED CANADIAN AMATEUR  
ATHLETIC ASSOCIATION INFORMATION

RETURN

000011

Return for Fiscal Period Ending

20190331  
Year Month Day

Is this the first return filed by this association?

Yes ☐No ☒

If "No", has the fiscal period changed from the last return filed?

Yes ☐No ☒

Is this the final return to be filed by this association?

Yes ☐No ☒

If "Yes", please attach an explanation.



15 10807 5029 RR 0001 2019-03-31 0495275

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

Corrected name

---

---

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

---

City

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

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

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

1 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.

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

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

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

six months from the end of the fiscal period of the association, mail or deliver a completed return with the 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.
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.
3. Please indicate the total amount for which the association issued official donation receipts in this fiscal period.
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.
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.
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.
7. Has any amount donated to the association been returned to the donor during the year? If *yes*, please attach an explanation.
- 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.  
b. Did the association issue an official donation receipt to acknowledge such a gift?

Yes ☐ No ☒

Yes ☒ No ☐

\$ 14497.11

Yes ☒ No ☐

Yes ☐ No ☒


Yes ☐ No ☒


Yes ☐ No ☒

Yes ☐ No ☒

## Certification

To be signed by two directors of the association

1. I, Louis-Joseph Monseil of   
Name of director whose signature appears below. (Print)

2. I, David Kaul of   
Name of director whose signature appears below. (Print)

Address

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

Position with the association

Director

Home telephone number

Business telephone number

Date

2. Signature of director

Position with the association

President

Home telephone number

Business telephone number

Date

## Badminton Canada – Issuer of Official Receipts

Louis Joseph Morissette

### Process of issuing Lost or Spoiled receipts

If a receipt was lost or contained incorrect information, Badminton Canada will issue a replacement receipt. The replacement receipt includes:

- all the required information
- the serial number of the original receipt
- a statement that it replaces the original receipt

COPY - COPY

Directors of Badminton Canada

Name	Address	Occupation
Anil Kaul		
Chris White		
Erik Nilsson		
Jaimie Dawson		
Ken Poole		
Kevin Willington		
Louis Joseph Morissette		
Susan Storey		

**BADMINTON CANADA**  
**Financial Statements**  
**Year Ended March 31, 2019**

COPY / COPY

# BADMINTON CANADA

## Index to Financial Statements Year Ended March 31, 2019

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Revenues and Expenses	3
Statement of Changes in Net Assets	4
Statement of Cash Flow	5
Notes to Financial Statements	6 - 8
Revenues ( <i>Schedule 1</i> )	9



---

## INDEPENDENT AUDITOR'S REPORT

---

To the Members of Badminton Canada

We have audited the accompanying financial statements of Badminton Canada, which comprise the statement of financial position as at March 31, 2019 and the statements of revenues and expenses, changes in net assets and cash flow for the year then ended, and 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.

### 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.

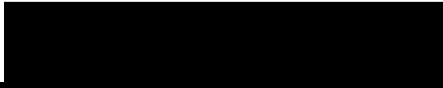


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers 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 Badminton Canada as at March 31, 2019 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Ottawa, Ontario

  
 Chartered Professional Accountants  
(A Professional Corporation)  
Authorized to practise public accounting by  
the Chartered Professional Accountants of Ontario

# BADMINTON CANADA

## Statement of Financial Position

March 31, 2019

	2019	2018 (as restated)
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 171,702	\$ 76,276
Accounts receivable	91,656	75,843
Harmonized sales tax recoverable	31,092	14,302
Prepaid expenses	98,412	122,755
	<b>\$ 392,862</b>	<b>\$ 289,176</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 91,338	\$ 28,544
Employee deductions payable	4,199	-
Deferred revenue (Note 3)	107,787	95,584
	<b>203,324</b>	<b>124,128</b>
<b>NET ASSETS</b>	<b>189,538</b>	<b>165,048</b>
	<b>\$ 392,862</b>	<b>\$ 289,176</b>

ON BEHALF OF THE BOARD

Director

Director

# BADMINTON CANADA

## Statement of Revenues and Expenses Year Ended March 31, 2019

	2019	2018 <i>(as restated)</i>
<b>REVENUES</b> <i>(Schedule 1)</i>	<b>\$ 1,787,706</b>	<b>\$ 1,385,690</b>
<b>EXPENSES</b>		
Tournaments	632,488	393,953
General and administration	569,786	489,018
High performance	473,149	331,545
Officials	48,442	47,046
Participation and development	26,718	96,526
Membership	12,633	15,486
	<b>1,763,216</b>	<b>1,373,574</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 24,490</b>	<b>\$ 12,116</b>

# BADMINTON CANADA

## Statement of Changes in Net Assets Year Ended March 31, 2019

	2019	2018 (as restated)
<b>NET ASSETS - BEGINNING OF YEAR</b>		
As previously reported	\$ 128,798	\$ 152,932
Prior period adjustment (Note 4)	36,250	-
As restated	165,048	152,932
Excess of revenues over expenses	24,490	12,116
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 189,538</b>	<b>\$ 165,048</b>

# BADMINTON CANADA

## Statement of Cash Flow Year Ended March 31, 2019

	2019	2018 (as restated)
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 24,490	\$ 12,116
Item not affecting cash:		
Amortization of equipment	-	617
	<b>24,490</b>	<b>12,733</b>
Changes in non-cash working capital:		
Accounts receivable	(15,813)	(39,908)
Harmonized sales tax payable	(16,790)	2,197
Prepaid expenses	24,343	(72,082)
Accounts payable and accrued liabilities	62,794	(17,470)
Employee deductions payable	4,199	(5,198)
Deferred revenue	12,203	55,903
	<b>70,936</b>	<b>(76,558)</b>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>95,426</b>	<b>(63,825)</b>
<b>CASH - BEGINNING OF YEAR</b>	<b>76,276</b>	<b>140,101</b>
<b>CASH - END OF YEAR</b>	<b>\$ 171,702</b>	<b>\$ 76,276</b>

# BADMINTON CANADA

## NOTES TO FINANCIAL STATEMENTS

Year Ended March 31, 2019

### 1. DESCRIPTION OF OPERATIONS

Badminton Canada (the "Association") is incorporated without share capital under the Canada Corporations Act. The Association's primary objective is to inspire, promote, govern and develop exceptional badminton experiences in Canada and lead a world class Canadian badminton sport system.

The Association is a Registered Canadian Amateur Athletic Association under the Canadian Income Tax Act and as such is exempt from income taxes.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Association follows the standards in Part III of the CPA Canada Handbook and has prepared these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies outlined below.

#### Fund accounting

The Association follows the deferral method of accounting for contributions.

There is only one fund and it accounts for the Association's program delivery and administration activities.

#### Cash and cash equivalents

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

#### Revenue recognition

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue from the sale of products is recognized when the product is shipped and collection is reasonably assured.

Donation revenue is recognized when received.

Sport Canada contributions are subject to specific terms and conditions regarding the expenditure of the funds. The Association's records are subject to audit by Sport Canada to identify instances, if any, in which amounts charged against contributions have not complied with the agreed terms and conditions and which, therefore, would be refundable to Sport Canada. In the event that adjustments to prior years' contributions are requested, they would be recorded in the year in which Sport Canada requests the adjustments.

(continues)

# BADMINTON CANADA

## Notes to Financial Statements Year Ended March 31, 2019

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Financial instruments policy

##### *Measurement of financial instruments*

The Association initially measures its financial assets and financial liabilities at fair value.

The Association subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in net income.

Financial assets measured at amortized cost on a straight-line basis include cash, accounts receivable, and harmonized sales tax receivable.

Financial liabilities measured at amortized cost on a straight-line basis include accounts payable and accrued liabilities and employee deductions payable.

#### Measurement uncertainty

The preparation of 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, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

#### Contributed services

Board members, employees and other volunteers volunteer their time to assist in the Association's activities. While these services benefit the Association considerably, a reasonable estimate of their fair value cannot be made and, accordingly, these contributed services are not recognized in the financial statements.

### 3. DEFERRED REVENUE

Deferred revenue represents monies received for events which took place subsequent to March 31, 2019.

### 4. PRIOR PERIOD ADJUSTMENT

During fiscal 2019, the Association determined an adjustment to the fiscal 2018 year end was required for \$36,250 to increase revenue and cash. As a result, the March 31, 2019 financial statements have been restated to reflect the changes made to the March 31, 2018 comparative numbers.

### 5. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of March 31, 2019.

*(continues)*

# BADMINTON CANADA

## Notes to Financial Statements

Year Ended March 31, 2019

### 5. FINANCIAL INSTRUMENTS *(continued)*

#### *(a) Credit risk*

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk from customers. In order to reduce its credit risk, the Association reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Association has a significant number of customers which minimizes concentration of credit risk.

#### *(b) Currency risk*

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Association is exposed to foreign currency exchange risk on cash, accounts receivable, and accounts payable held in U.S. dollars. The Association does not use derivative instruments to reduce its exposure to foreign currency risk.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks arising from these financial instruments.

### 6. COMPARATIVE FIGURES

Some of the comparative figures may have been reclassified to conform to the current year's presentation.

# BADMINTON CANADA

## Revenues Year Ended March 31, 2019

(Schedule 1)

	2019	2018 (as restated)
Organizations	\$ 522,299	\$ 40,212
General	394,051	398,967
Government	422,900	477,365
National championships	214,902	173,043
National circuits	168,061	166,105
Athlete fees	65,493	129,998
	\$ 1,787,706	\$ 1,385,690