



## Registered Canadian Amateur Athletic Association Information Return

### Identification

Name of association <b>Badminton Canada</b>	
Address <b>700 Industrial Ave Suite 401</b>	
City <b>Ottawa</b>	
Province or territory <b>Ontario</b>	Postal code <b>K1G0Y9</b>

Return for fiscal period ending	
2   0   2   2	0   3   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 checked="" type="checkbox"/>
If "yes," please attach an explanation.	
File number <b>000001726</b>	
BN/Registration number <b>108075029</b> <b>RR</b> <b>0001</b>	

ss above the same mailing address as last year?

Yes ☒ No ☐

address above the new mailing address?

Yes ☐ No ☐



6110007815902

### Instructions

1. Complete the Identification area.

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 income 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 received.

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

Form authorized by the Minister of National Revenue.

RECEIVED/RECU

CISD



**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. \$ 1395.00
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, Jordan Bridal of [REDACTED]  
Name of director whose signature appears below.
2. I, Ken Poole of [REDACTED]  
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) <u>[REDACTED]</u>		Position with the association <b>Executive Director</b>	
Home telephone number (confidential) <u>[REDACTED]</u>	Business telephone number <u>[REDACTED]</u>	Date <u>[REDACTED]</u>	
2. Signature of director (confidential) <u>[REDACTED]</u>		Position with the association <b>President</b>	
Home telephone number (confidential) <u>[REDACTED]</u>	Business telephone number <u>[REDACTED]</u>	Date <u>[REDACTED]</u>	

**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.

**BADMINTON CANADA**

**Financial Statements**

**Year Ended March 31, 2022**

*Draft for discussion purposes only*

# BADMINTON CANADA

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Badminton Canada

### *Opinion*

We have audited the financial statements of Badminton Canada (the Association), which comprise the statement of financial position as at March 31, 2022, and the statements of revenues and expenses, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO)

### *Basis for Opinion*

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 are independent of the Association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *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 ASNPO, 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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:

(continues)

Independent Auditor's Report to the To the Members of Badminton Canada (continued)

- 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 Association'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 Association'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 Association 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.

Ottawa, Ontario

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

# BADMINTON CANADA

## Statement of Financial Position March 31, 2022

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 441,222	\$ 280,154
Accounts receivable	161,088	35,344
Harmonized sales tax recoverable	16,412	6,444
Prepaid expenses	208,752	52,598
	<b>\$ 827,474</b>	<b>\$ 374,540</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 237,322	\$ 40,939
Deferred revenue (Note 3)	215,234	22,552
	<b>452,556</b>	<b>63,491</b>
<b>CANADA EMERGENCY BUSINESS ACCOUNT (Note 3)</b>	<b>60,000</b>	<b>60,000</b>
	<b>512,556</b>	<b>123,491</b>
<b>NET ASSETS</b>	<b>314,918</b>	<b>251,049</b>
	<b>\$ 827,474</b>	<b>\$ 374,540</b>

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

See notes to financial statements

# BADMINTON CANADA

## Statement of Revenues and Expenses Year Ended March 31, 2022

	2022	2021
<b>REVENUES</b> <i>(Schedule 1)</i>	<b>\$ 1,104,315</b>	<b>\$ 596,150</b>
<b>EXPENSES</b>		
General and administration	424,962	234,541
High performance	423,617	237,737
Participation and development	85,294	49,382
Tournaments	79,317	23,014
Membership	13,722	19,862
Officials	13,156	417
	<b>1,040,068</b>	<b>564,953</b>
<b>EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<b>64,247</b>	<b>31,197</b>
<b>OTHER EXPENSES</b>		
Loss on foreign exchange	378	3,265
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 63,869</b>	<b>\$ 27,932</b>

See notes to financial statements



# BADMINTON CANADA

## Statement of Changes in Net Assets Year Ended March 31, 2022

	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 251,049	\$ 223,117
EXCESS OF REVENUES OVER EXPENSES	63,869	27,932
NET ASSETS - END OF YEAR	\$ 314,918	\$ 251,049

Draft for discussion purposes only

# BADMINTON CANADA

## Statement of Cash Flows Year Ended March 31, 2022

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 63,869	\$ 27,932
Changes in non-cash working capital:		
Accounts receivable	(125,744)	87,952
Harmonized sales tax recoverable	9,968	43,415
Prepaid expenses	(156,154)	9,365
Accounts payable and accrued liabilities	196,383	(108,660)
Deferred revenue	192,682	(11,348)
	97,199	20,724
Cash flow from operating activities	161,068	48,656
<b>FINANCING ACTIVITY</b>		
Proceeds from CEBA loan	-	60,000
<b>NET CHANGE IN CASH DURING THE YEAR</b>	<b>161,068</b>	<b>108,656</b>
<b>CASH - BEGINNING OF YEAR</b>	<b>280,154</b>	<b>171,498</b>
<b>CASH - END OF YEAR</b>	<b>\$ 441,222</b>	<b>\$ 280,154</b>

# BADMINTON CANADA

## NOTES TO FINANCIAL STATEMENTS

Year Ended March 31, 2022

### 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

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. These amounts include international tournaments, general, national circuits, organizations, athlete fees, and national championships.

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

Donation revenues are recognized when received.

Certain 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.

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# BADMINTON CANADA

## Notes to Financial Statements Year Ended March 31, 2022

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

#### Government assistance

The Association is entitled to certain government assistance due to the impact of COVID-19, which are accounted for in revenue. Under this approach, the credits are recognized as revenue in the period in which the related expenditures are incurred. These subsidies are also subject to a review by taxation authorities. Any differences between the credits granted and the credits recognized will be recorded in income in the period in which new information will be known.

#### 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 recoverable.

Financial liabilities measured at amortized cost on a straight-line basis include accounts payable and accrued liabilities and Canada Emergency Business Account.

#### Contributed services

Board members, employees and other volunteers contribute 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 from Sport Canada, Canadian Olympic Committee, and event registrations for events taking place subsequent to the fiscal year end.

### 4. CANADA EMERGENCY BUSINESS ACCOUNT

The Canada Emergency Business Account (CEBA) is a loan payable with an initial term due December 31, 2023. The loan bears interest at 0% per annum during the initial term. The loan has an extended term to December 31, 2025 and bears interest at 5% per annum during this term. The Association is not required to repay any portion of the loan and no interest shall accrue during the initial term. During the extended term, the Association will be required to pay interest on the loan, on a monthly basis, commencing on the first interest payment date of January 31, 2024. On the extended term date, the Organization is required to repay the loan balance in full. If the loan is repaid by December 31, 2023 there is a forgivable portion of \$20,000.

# BADMINTON CANADA

## Notes to Financial Statements Year Ended March 31, 2022

### 5. GOVERNMENT ASSISTANCE

Government assistance includes the following amounts which have been recorded under general revenue:

	2022
Canada Emergency Wage Subsidy	\$ 82,279
Canada Emergency Rent Subsidy	9,001
	\$ 91,280

### 6. 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 as of March 31, 2022.

#### (a) Credit risk

Credit risk arises from the potential that a counterparty will fail to perform its obligations. The Association is exposed to credit risk from members and players. In order to reduce its credit risk, the Association reviews a new counterparty's credit history before extending credit and conducts regular reviews of its existing counterparty's credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information (2022 - NIL; 2021 - NIL). The Association has a significant number of counterparty's which minimizes concentration of credit risk.

#### (b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its accounts payable and accrued liabilities and Canada Emergency Business Account.

#### (c) 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 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 risks arising from these financial instruments.

# BADMINTON CANADA

## Revenues Year Ended March 31, 2022

(Schedule 1)

	2022	2021
Government	\$ 611,934	\$ 485,600
General (Note 5)	229,406	23,574
National circuits	109,523	7,621
Organizations	98,760	18,682
Athlete fees	38,494	36,154
National championships	16,198	2,156
International tournaments	-	22,363
	<u>\$ 1,104,315</u>	<u>\$ 596,150</u>

See notes to financial statements