



INCOME TAX

Registered Canadian Amateur Athletic Association Information Return

Identification

Name of association BIATHLON CANADA	
Address 100-1995 Olympic Way	
City Canmore	
Province or territory AB	Postal code T1W 2T6

Return for fiscal period ending

2022-04-30

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.

File number

BN/Registration number

13257 4104 RR0001

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

6110007823459

Identification area.

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

NCIAL STATEMENTS for the fiscal period covered by this return. These should include a statement of revenue and expenditures for the 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 ail to show how funds were spent or invested.

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

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

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

onths from the end of the fiscal period of the association, mail or deliver a completed return and all required documents to:

arities Directorate
nada Revenue Agency
awa ON K1A 0L5

Form authorized by the Minister of National Revenue.

RECEIVED

CISD

NCR MAILROOM
110SALLE DU COURRIER
RCN

Protected B when completed

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. \$ 14,500.00

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. 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

Certification

To be signed by two directors of the association.

1. I, Imrie, Megan

Name of director whose signature appears below.

of

Address

2. I, Mcleod, Lyle

Name of director whose signature appears below.

of

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  Date2. Signature of director  Position with the association

Director

Home telephone number  Business telephone number  Date

Directors/Trustees and Like Officials Worksheet

Protected B when completed

You must give us complete information for each director/trustee and like official who, at any time during the fiscal period of this return, was a member of the charity's board of directors/trustees. Directors/trustees and like officials are persons who govern a registered charity. See the reverse for information on filling out this form.

Total number of directors/trustees and like officials:

11

Charity name:

BIATHLON CANADA

Business number:

132574104RR0001

Return for fiscal period ending (YYYY/MM/DD):

2022-04-30

Note: If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to canada.ca/charities-giving, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Public information

Last name: Mcleod First name: Lyle Initial: LM

Term ► Start date (Y/M/D): 2018-06-18 End date (Y/M/D):

Position: President At arm's length with other Directors?
 Yes No

Last name: GALAS First name: KATRINA Initial: GK

Term ► Start date (Y/M/D): 2021-10-19 End date (Y/M/D):

Position: Director At arm's length with other Directors?
 Yes No

Last name: Dentry First name: Sarah Initial: SD

Term ► Start date (Y/M/D): 2018-09-27 End date (Y/M/D):

Position: Director At arm's length with other Directors?
 Yes No

Last name: Pelletier First name: Ron Initial: RP

Term ► Start date (Y/M/D): 2017-10-17 End date (Y/M/D):

Position: Director At arm's length with other Directors?
 Yes No

Last name: TRAN First name: MANDY Initial: MT

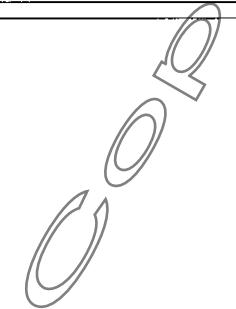
Term ► Start date (Y/M/D): 2021-10-19 End date (Y/M/D):

Position: DIRECTOR At arm's length with other Directors?
 Yes No

Confidential data

Residential address – Street number and name:

Public information			Confidential data	
Last name: ARCHAMBAULT	First name: ROGER	Initial: AR	Residential address – Street number and name:	
Term ► Start date (Y/M/D): 2021-10-19 End date (Y/M/D):				
Position: DIRECTOR			At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Last name: MYER	First name: JULIA	Initial: MJ		
Term ► Start date (Y/M/D): 2021-10-19 End date (Y/M/D):				
Position: DIRECTOR			At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Last name: Pekos	First name: Peter	Initial: PP		
Term ► Start date (Y/M/D): 2019-09-16 End date (Y/M/D):				
Position: Director			At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Last name: IMRIE	First name: MEGAN	Initial: MI		
Term ► Start date (Y/M/D): 2020-10-26 End date (Y/M/D):				
Position: DIRECTOR			At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Last name: WALKER	First name: MICHAEL	Initial: MW		
Term ► Start date (Y/M/D): 2020-10-26 End date (Y/M/D):				
Position: DIRECTOR			At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Last name: MCGREGOR-BALES	First name: KRISTY	Initial: MK		
Term ► Start date (Y/M/D): 2021-10-19 End date (Y/M/D):				
Position: DIRECTOR			At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

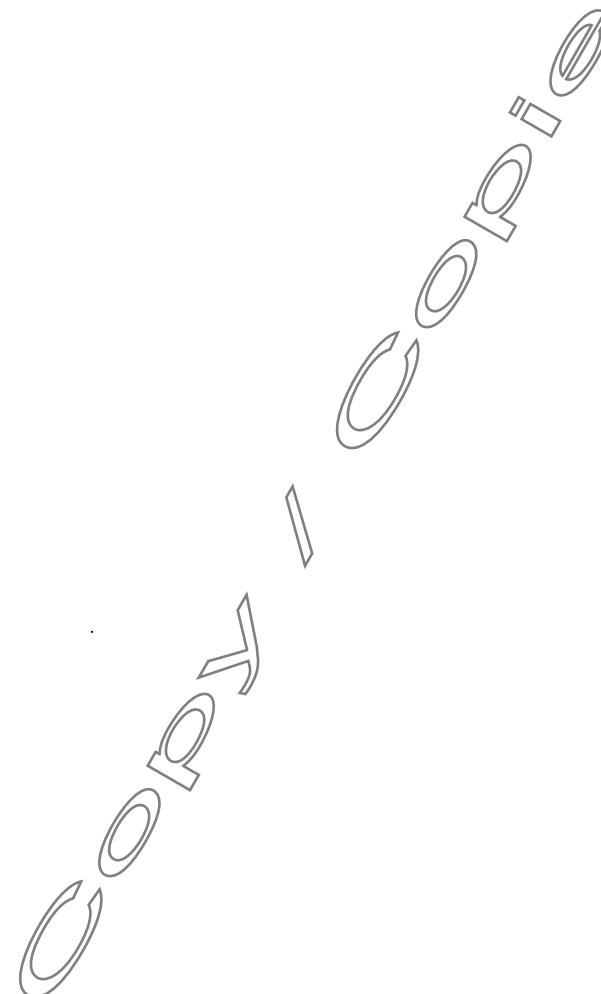


Public information			Confidential data		
Last name:	First name:	Initial:	Residential address – Street number and name:		
Term ► Start date (Y/M/D):	End date (Y/M/D):		City:	Prov/Terr:	Postal code:
Position:	At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No		Phone number	Date of birth (Y/M/D):	

Approval code: 13001

Canada

T1235 E (20)



Biathlon Canada

Registered Canadian Amateur Athletic Association Information Return

Form T2052

For the year ended April 30, 2022

ADDITIONAL INFORMATION TO SUPPLEMENT RESPONSES ON FORM

Instruction 3 – Financial Statements for the year ended April 30, 2022 are attached

Instruction 4 – Form 1235 Directors/Trustees and Like Officials Worksheet is attached

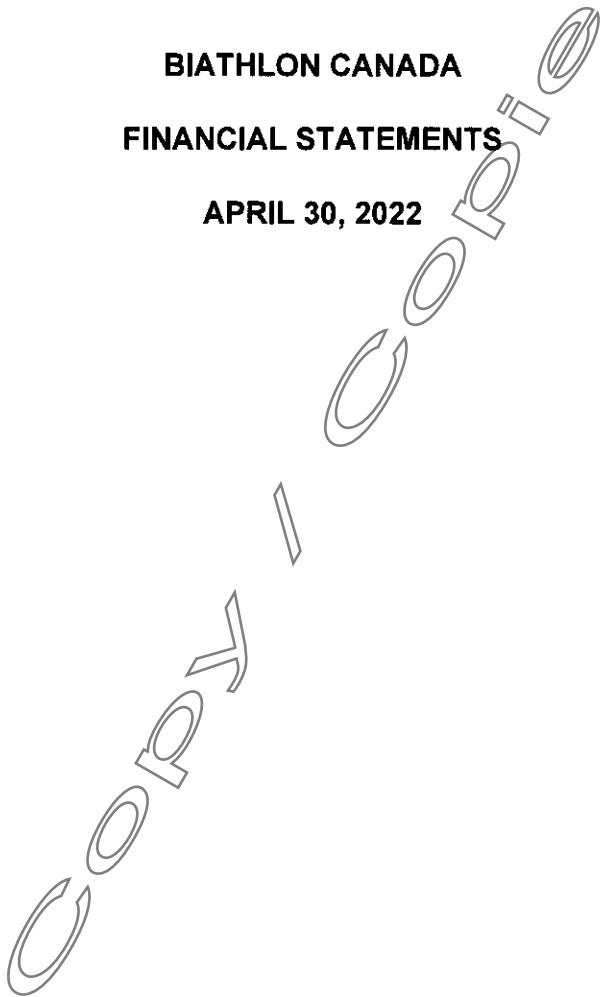
Instruction 5

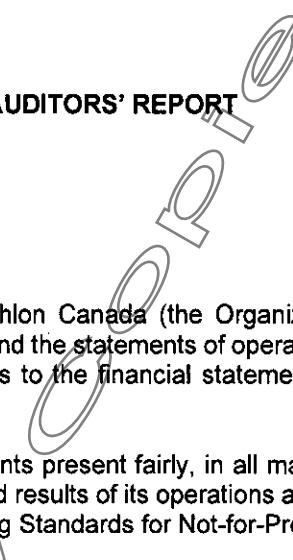
[REDACTED] (General Manager) is the only individual who has authority to issue official receipts for Biathlon Canada

Instruction 6

If a receipt is lost or spoiled, the organization's procedure is to issue a replacement receipt. The replacement receipt includes all required information, the serial number of the original receipt, and a statement that it replaces the original receipt. The organization keeps a copy of the original receipt and marks it as cancelled.

BIATHLON CANADA
FINANCIAL STATEMENTS
APRIL 30, 2022





INDEPENDENT AUDITORS' REPORT

To the Directors of Biathlon Canada:

Opinion

We have audited the financial statements of Biathlon Canada (the Organization), which comprise the statement of financial position as at April 30, 2022 and the statements of operations, 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 Organization as at April 30, 2022, and results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

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 Organization in accordance with the 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 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 judgement 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 Organization'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 Organization'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 Organization 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 representation.

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.

Canmore, Alberta

CHARTERED PROFESSIONAL ACCOUNTANTS

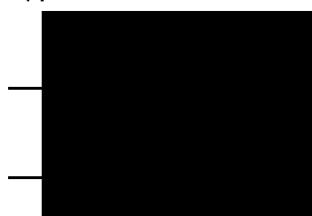
BIATHLON CANADA
(Incorporated under the Canada Not-for-Profit Corporations Act)

STATEMENT OF FINANCIAL POSITION

APRIL 30, 2022

	ASSETS	
	2022	2021
Current assets		
Cash	\$ 833,807	\$ 408,308
Accounts receivable (note 2)	104,653	75,820
Prepaid expenses	944	42,373
Short-term investment (note 3)	-	300,000
	<hr/>	<hr/>
	939,404	826,501
Property and equipment (note 4)	14,560	18,134
	<hr/>	<hr/>
	\$ 953,964	\$ 844,635
	<hr/>	<hr/>
	LIABILITIES	
Current liabilities		
Accounts payable and accrued liabilities (note 5)	\$ 156,696	\$ 113,404
Deferred contributions (note 6)	46,784	28,034
	<hr/>	<hr/>
	203,480	141,438
	NET ASSETS	
Invested in property and equipment	14,560	18,134
Unrestricted equity in net assets	735,924	685,063
	<hr/>	<hr/>
	750,484	703,197
	<hr/>	<hr/>
	\$ 953,964	\$ 844,635
	<hr/>	<hr/>

Approved on behalf of the Board:



, Director

, Director

BIATHLON CANADA
STATEMENT OF OPERATIONS
YEAR ENDED APRIL 30, 2022

	2022	2021
Revenues		
Contributions		
Government of Canada (note 7)	\$ 889,151	\$ 758,265
Own The Podium - Sport Canada	112,600	95,575
Own The Podium - Canadian Olympic Foundation	187,600	150,575
Canadian Olympic Committee	79,278	-
International Biathlon Union (note 7)	170,843	220,056
Coaching Association of Canada	3,500	20,500
	<hr/>	<hr/>
	1,442,972	1,244,971
Membership and program fees	116,659	91,931
International Biathlon Union competition subsidies	339,534	335,066
Donations	60,199	57,451
Fundraising, sponsorship and other revenue (note 7)	5,480	105,306
Investment income	1,912	4,128
	<hr/>	<hr/>
	1,966,756	1,838,853
Expenses		
Administration		
General	205,985	185,182
Meetings	11,312	1,830
Salaries and benefits	224,490	237,252
Amortization	5,771	7,774
Domestic program		
Athlete development	29,642	20,587
Coaching	38,617	34,591
Officiating and events	57,445	3,512
High performance		
National coach and technicians salaries	244,267	327,114
National team competitions	728,408	634,464
National team training and program expenses	361,622	292,698
Marketing and promotion	11,910	16,067
	<hr/>	<hr/>
	1,919,469	1,761,071
Excess of revenues over expenses	<hr/>	<hr/>
	\$ 47,287	\$ 77,782

BIATHLON CANADA
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED APRIL 30, 2022

	Invested in Property and Equipment	Unrestricted	2022	2021
Balance, beginning of year	\$ 18,134	\$ 685,063	\$ 703,197	\$ 625,415
Excess (deficiency) of revenues over expenditures	(5,771)	53,058	47,287	77,782
Net change in investments in capital assets	2,197	(2,197)	-	-
Balance, end of year	<u><u>\$ 14,560</u></u>	<u><u>\$ 735,924</u></u>	<u><u>\$ 750,484</u></u>	<u><u>\$ 703,197</u></u>

BIATHLON CANADA
STATEMENT OF CASH FLOWS
YEAR ENDED APRIL 30, 2022

	2022	2021
Cash provided for (used by)		
Operating activities		
Grants - Government of Canada	\$ 889,151	\$ 750,188
Fundraising, grants, sponsorship, and other	979,534	991,791
Fees	82,478	137,508
Operating expenditures	(1,825,590)	(1,831,933)
Investment income	2,123	4,469
	<hr/>	<hr/>
	127,696	52,023
Investing activities		
Purchase of property and equipment	(2,197)	-
Purchase of short-term investments	-	(300,000)
Proceeds on sale of short-term investments	300,000	300,000
	<hr/>	<hr/>
	297,803	-
Cash inflow	<hr/>	<hr/>
	425,499	52,023
Cash, beginning of year	<hr/>	<hr/>
	408,308	356,285
Cash, end of year	<hr/>	<hr/>
	\$ 833,807	\$ 408,308

BIATHLON CANADA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2022

Biathlon Canada ("the Organization") is a not-for-profit organization incorporated under Part II of the Canada Corporations Act and received its continuance under the Canada Not-for-profit Corporations Act. The Organization serves as the governing body of Biathlon in Canada, and represents Canadian interests in the International Biathlon Union.

The Organization is a not-for-profit organization under Section 149 of the Income Tax Act (Canada) and is exempt from income taxes. On April 1, 2019, Biathlon Canada acquired status as a Registered Canadian Amateur Athletic Association.

The accompanying financial statements reflect the assets, liabilities and operating results of Biathlon Canada. These statements do not reflect the assets, liabilities or operating results of any of the Provincial Divisions of Biathlon Canada.

1. Significant accounting policies

The financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations and include the following significant accounting policies:

a) Revenue recognition

The Organization follows the deferral method of accounting for contributions. Under this method, contributions and sponsorship revenue restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions and sponsorship revenue are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership revenue and program fees are recognized as revenue when the service has been performed, the amount to be received can be reasonably estimated and collection is reasonably assured.

Competition subsidies, donations, fundraising and other revenue is recognized as revenue only when contributions are received due to uncertainty surrounding the amount and timing of receipt of these types of contributions.

Investment income is recognized as revenue when earned.

b) Property and equipment

Property and equipment is recorded at cost.

Amortization is provided over the estimated useful lives using the declining balance method at the following annual rates:

Ski equipment	30%
Automotive equipment	30%
Computer equipment	30%

BIATHLON CANADA
NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2022

1. Significant accounting policies (cont'd)

c) In-kind contributions

In-kind contributed goods and services are recorded when the estimated fair value can be reasonably determined and would otherwise be purchased by the Organization.

Volunteers contribute a large number of hours every year to assist the Organization in carrying out its service delivery activities. Because of difficulty of determining their fair value, contributed services are not recorded in the statement of operations.

d) Financial instruments

The Organization's financial instruments consist of cash, accounts receivable, short-term investment and accounts payable and accrued liabilities.

The Organization initially measures its financial assets and liabilities at fair value. Subsequently it measures its financial instruments at amortized cost.

Financial instruments measured at amortized cost are evaluated for impairment at each balance sheet date with the write-down recorded to the statement of operations. Impairment reversals may occur and the asset can be written up to its original cost. Changes in fair value are recognized in the statement of operations.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant interest, currency, market, or liquidity risks arising from these financial instruments.

e) Measurement uncertainty

The preparation of the financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statement and the reported amounts of revenue and expenses for the reporting period. Significant items subject to such estimates and assumptions include the carrying amount of accounts payable and accrued liabilities and the useful life of property and equipment. Actual results may differ from those estimates.

2. Accounts receivable	2022	2021
Grant and membership revenue receivables	\$ 83,618	\$ 57,920
G.S.T. recoverable	21,035	17,900
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>
	\$ 104,653	\$ 75,820
	<hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/>

BIATHLON CANADA
NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2022

3. Short-term investment

	2022	2021
Guaranteed investment certificate, bearing interest at 0.45 percent per annum, maturing on March 3, 2022	\$ 0 -	\$ 300,000

4. Property and equipment

2022	Cost	Accumulated Amortization	Net Carrying Amount
Ski equipment	\$ 139,553	\$ 132,539	\$ 7,014
Automotive equipment	82,019	77,474	4,545
Computer equipment	32,485	29,484	3,001
	<hr/> <u>\$ 254,057</u>	<hr/> <u>\$ 239,497</u>	<hr/> <u>\$ 14,560</u>
2021	Cost	Accumulated Amortization	Net Carrying Amount
Ski equipment	\$ 139,553	\$ 129,533	\$ 10,020
Automotive equipment	82,019	75,525	6,494
Computer equipment	30,288	28,668	1,620
	<hr/> <u>\$ 251,860</u>	<hr/> <u>\$ 233,726</u>	<hr/> <u>\$ 18,134</u>

5. Accounts payable and accrued liabilities

	2022	2021
Trade payables and accrued liabilities	\$ 146,243	\$ 99,494
Government remittances payable	10,453	13,910
	<hr/> <u>\$ 156,696</u>	<hr/> <u>\$ 113,404</u>

6. Deferred contributions

Deferred contributions of \$ 46,784 (2021 - \$ 28,034) includes contributions that have been externally restricted as described below and are therefore not generally available to pay for operating expenses of the organization.

BIATHLON CANADA
NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2022

6. Deferred contributions (cont'd)

	Canadian Olympic Committee Enhancement grant	Sport Canada COVID-19 travel support grant	2022	2021
Balance beginning of year	\$ -	\$ 28,034	\$ 28,034	\$ 36,111
Contributions received	37,500	-	37,500	64,000
	37,500	28,034	65,534	100,111
Deferred contributions recognized as revenue	18,750	-	18,750	72,077
Balance, end of year	<u>\$ 18,750</u>	<u>\$ 28,034</u>	<u>\$ 46,784</u>	<u>\$ 28,034</u>

The deferred contributions recognized as revenue are included in Canadian Olympic Committee revenue on the statement of operations.

7. COVID-19

On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic which has resulted in a series of public health and emergency measures to curtail the spread of the virus. These measures resulted in decreased fundraising revenue and increased operational costs.

In addition, the Organization received support in the form of grant revenue and wage subsidy from the Government of Canada and the International Biathlon Union.

Total support received in relation to COVID-19 is summarized by category they are included into below.

	2022	2021
Government of Canada		
COVID-19 Pandemic Travel Measures Support	\$ -	\$ 35,966
COVID-19 Emergency Support Fund	-	147,188
COVID-19 Sports Canada Recovery Fund	350,151	-
International Biathlon Union		
COVID-19 support	-	89,597
Fundraising, sponsorship and other revenue		
Canada Emergency Wage Subsidy	-	69,503
	<u>\$ 350,151</u>	<u>\$ 342,254</u>

Management continues to actively monitor the situation and will adjust operations to comply with all government and health recommendations, guidelines and practices.

BIATHLON CANADA
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2022

8. Financial instrument risk disclosure

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Organization's risk exposure and concentration at April 30, 2022.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party in failing to discharge an obligation. The Organization's main credit risk relates to its cash and accounts receivable.

The Organization mitigates its exposure by placing its cash with major financial institutions. The Organization also routinely assesses the financial strength of its customers and as such believes its credit risk exposure is low.