



Canada Revenue  
Agency

Agence du revenu  
du Canada

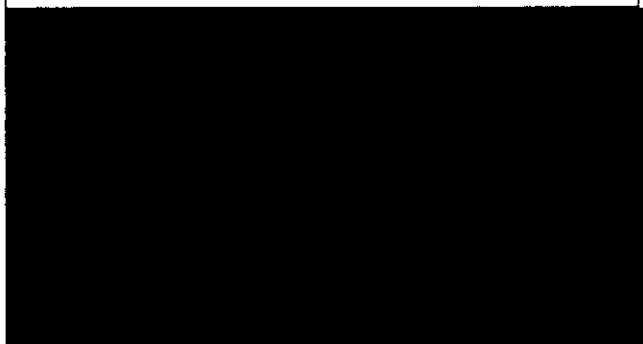
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## Registered Canadian Amateur Athletic Association Information Return

### Identification

Name of association  
Canadian Association for the  
Advancement of  
Amateur Women's Hockey



Return for fiscal period ending		
12	01	18
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
-------------

BN/Registration number
886660415 RT0001 RR

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

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

A Yes ☐ No ☒ A  
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 ☐ \$ 51,645
3. Please indicate the total amount for which the association issued official donation receipts in this fiscal period. Yes ☒ No ☐
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 ☐ A
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, Laurel Walzak of [REDACTED]  
Name of director whose signature appears below.

2. I, ANT MANNAR 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)

Position with the association

Chair, Board of Directors.

Home telephone number (confidential)

Business telephone number

Date

2. Signature of director (confidential)

Position with the association

VICE-CHAIR

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.

**Canadian Association for the  
Advancement of Amateur  
Women's Hockey (o/a Canadian  
Women's Hockey League (CWHL))  
Financial Statements**

*July 31, 2018*

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**Canadian Association for the Advancement of Amateur Women's Hockey (o/a  
Canadian Women's Hockey League (CWHL))**  
**Contents**

*For the year ended July 31, 2018*

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## Independent Auditors' Report

To the Members of Canadian Association for the Advancement of Amateur Women's Hockey (o/a Canadian Women's Hockey League (CWHL)):

We have audited the accompanying financial statements of Canadian Association for the Advancement of Amateur Women's Hockey (o/a Canadian Women's Hockey League (CWHL)), which comprise the statement of financial position as at July 31, 2018, and the statements of operations and changes in net assets (debt) and cash flows 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.

### *Auditors' 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 auditors' 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 qualified audit opinion.

### *Basis for Qualified Opinion*

In common with many not-for-profit organizations, the Canadian Association for the Advancement of Amateur Women's Hockey derives part of its funding from donations and team fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of revenue from these sources was limited to the amounts recorded by the Canadian Association for the Advancement of Amateur Women's Hockey and we were not able to determine whether any adjustments might be necessary to revenues or deficiency of revenues over expenses for the years ended July 31, 2018 and July 31, 2017, and net assets (debt) as at July 31, 2018 and July 31, 2017.

The Canadian Association for the Advancement of Amateur Women's Hockey also derives revenues from hockey game ticket sales, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of revenue from this source was limited to the amounts recorded by the Canadian Association for the Advancement of Amateur Women's Hockey and we were not able to determine whether any adjustments might be necessary to revenues and deficiency of revenues over expenses for the years ended July 31, 2018 and July 31, 2017, and net assets (debt) as at July 31, 2018 and July 31, 2017.

### *Qualified Opinion*

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, the financial statements present fairly, in all material respects, the financial position of Canadian Association for the Advancement of Amateur Women's Hockey (o/a Canadian Women's Hockey League (CWHL)) as at July 31, 2018 and the results of its operations, changes in net assets (debt) and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Mississauga, Ontario

Chartered Professional Accountants

Licensed Public Accountants

**Canadian Association for the Advancement of Amateur Women's Hockey (o/a  
Canadian Women's Hockey League (CWHL))  
Statement of Financial Position**

*As at July 31, 2018*

	2018	2017
<b>Assets</b>		
<b>Current</b>		
Cash	211,017	2,148,017
Accounts receivable	3,800	29,000
Sales taxes recoverable	94,766	76,199
	<b>309,583</b>	2,253,216
<b>Term deposit (Note 3)</b>	<b>30,000</b>	-
<b>Capital assets (Note 4)</b>	<b>11,343</b>	1,250
	<b>350,926</b>	2,254,466
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 5)	255,438	169,300
Due to related party	-	58,882
Deferred revenue (Note 6)	11,000	2,122,450
	<b>266,438</b>	2,350,632
<b>Net Assets (Debt)</b>	<b>84,488</b>	(96,166)
	<b>350,926</b>	2,254,466

Approved on behalf of the Board of Directors

Director

Laurel M. Walzak  
Chair of Board of Directors

Director

Art Mannarn  
Vice Chair of Board of Directors

The accompanying notes are an integral part of these financial statements

**Canadian Association for the Advancement of Amateur Women's Hockey (o/a  
Canadian Women's Hockey League (CWHL))**  
**Statement of Operations and Changes in Net Assets (Debt)**

*For the year ended July 31, 2018*

	2018	2017
<b>Revenues</b>		
Operating and licensing (Note 6), (Note 7)	2,487,562	-
Sponsorships and donations (Note 8)	1,503,166	816,641
Ticket sales and team fundraising	362,872	538,126
Foreign exchange gain	46,620	2,550
Government contributions (Note 9)	7,500	10,000
	<b>4,407,720</b>	<b>1,367,317</b>
<b>Expenses</b>		
Coaches, trainers and staff	1,546,850	522,098
Travel, meals and accommodations	1,187,702	426,129
Advertising and promotion (Note 8)	560,325	62,730
League and team operations (Note 8)	502,209	200,063
Ice rental	173,136	160,803
Professional fees (Note 8)	113,181	20,800
Office and general	51,099	23,053
Rent	37,375	9,000
Bank charges and interest	30,891	5,126
Telephone	16,333	10,514
Insurance	5,095	2,173
Amortization	2,870	1,250
	<b>4,227,066</b>	<b>1,443,739</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>180,654</b>	<b>(76,422)</b>
<b>Net debt, beginning of year</b>	<b>(96,166)</b>	<b>(19,744)</b>
<b>Net assets (debt), end of year</b>	<b>84,488</b>	<b>(96,166)</b>

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

**Canadian Association for the Advancement of Amateur Women's Hockey (o/a  
Canadian Women's Hockey League (CWHL))**  
**Statement of Cash Flows**  
*For the year ended July 31, 2018*

	2018	2017
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess (deficiency) of revenue over expenses	180,654	(76,422)
Amortization	2,870	1,250
	183,524	(75,172)
Changes in working capital accounts		
Accounts receivable	25,200	15,381
HST rebate receivable	(18,567)	(16,538)
Prepaid expenses	-	9,000
Accounts payable and accrued liabilities	86,138	7,418
Deferred revenue	(2,111,450)	2,122,450
	(1,835,155)	2,062,539
<b>Financing</b>		
Advances from related party	-	58,882
Repayment of advances from related parties	(58,882)	(25,000)
	(58,882)	33,882
<b>Investing</b>		
Purchase of term deposit	(30,000)	-
Purchase of capital assets	(12,963)	-
	(42,963)	-
<b>Increase (decrease) in cash</b>	<b>(1,937,000)</b>	<b>2,096,421</b>
<b>Cash, beginning of year</b>	<b>2,148,017</b>	<b>51,596</b>
<b>Cash, end of year</b>	<b>211,017</b>	<b>2,148,017</b>

The accompanying notes are an integral part of these financial statements



# Canadian Association for the Advancement of Amateur Women's Hockey (o/a Canadian Women's Hockey League (CWHL))

## Notes to the Financial Statements

For the year ended July 31, 2018

### 1. Incorporation and nature of the organization

Canadian Association for the Advancement of Amateur Women's Hockey (o/a Canadian Women's Hockey League (CWHL)) (the "Organization") was incorporated without share capital and continued under the Canada Not-For-Profit Corporations Act. The Organization is registered as an amateur athletic association and is exempt from income taxes under paragraph 149 (1) (l) of the Income Tax Act ("the Act").

The Organization is dedicated to raising the profile of women's hockey in Canada by operating a premier, professionally-run, women's hockey league.

### 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

#### **Revenue recognition**

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions and donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Sponsorships, operating and licensing revenues are recognized over the hockey season.

Revenue from ticket sales and team fundraising are recognized at the time the event is held.

#### **Contributed services**

Contributions of services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the services are used in the normal course of the Organization's operations and would otherwise have been purchased.

Volunteers contribute their services to assist the Organization in carrying out its mandate. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

#### **Financial instruments**

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions*.

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election during the year.

All financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess (deficiency) of revenue over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

# Canadian Association for the Advancement of Amateur Women's Hockey (o/a Canadian Women's Hockey League (CWHL))

## Notes to the Financial Statements

For the year ended July 31, 2018

### 2. Significant accounting policies (Continued from previous page)

#### Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the straight-line method at the following rate intended to amortize the cost of assets over their estimated useful lives.

Computer equipment

Rate  
4 years

#### Measurement uncertainty (use of estimates)

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

#### Foreign currency translation

These financial statements have been presented in Canadian dollars, the principal currency of the Organization's operations.

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and monetary liabilities reflect the exchange rates at the statement of financial position date. Gains and losses on translation or settlement are included in the determination of excess (deficiency) of revenues over expenses for the current period.

### 3. Term deposit

Term deposit is a Guaranteed Investment Certificate earning interest of 2.0% and maturing on April 2019. The deposit is required to be maintained as security for the Organization's credit card.

The market value of the investment approximates its carrying value at year end, due to the short term to maturity.

### 4. Capital assets

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Computer equipment	17,963	6,620	11,343	1,250

### 5. Accounts payable and accrued liabilities

The Organization has an authorized credit card limit of \$30,000. The outstanding balance included in accounts payable and accrued liabilities as at July 31, 2018 is \$27,041. The credit card balance is secured by a \$30,000 Non-redeemable Guaranteed Investment Certificate.

**Canadian Association for the Advancement of Amateur Women's Hockey (o/a  
Canadian Women's Hockey League (CWHL))**  
**Notes to the Financial Statements**

*For the year ended July 31, 2018*

**6. Deferred revenue**

Licensing revenue related to the 2017-18 season received and deferred in the prior year was recognized as revenue in the current year.

Amounts deferred at year end relate to team fundraising where the event occurs after year end.

**7. Operating and licensing**

Included in operating and licensing revenue are \$365,112 of operating revenue to cover travel, meals and accommodations expenses.

**8. Contributed services**

Included in sponsorships and donations revenue are donations received in-kind of \$570,782, which have also been included in the following expenses:

	2018	2017
Advertising and promotion	456,510	-
League and team operations	74,272	-
Professional fees	40,000	-
	<b>570,782</b>	<b>-</b>

**9. Government contributions**

During the year, the Organization received \$7,500 (2017 - \$nil) from the Province of Ontario (Ontario Trillium Foundation) to motivate girls to stay or join skating programs and \$nil (2017 - \$10,000) from the Province of Ontario (Ministry of Tourism, Culture and Sport) to cover costs related to the 2017 All-Star game.

**10. Financial instruments**

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

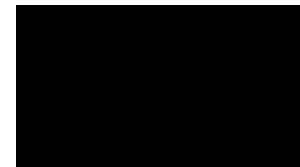
**Liquidity risk**

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization manages levels of working capital to satisfy accounts payable as they are due.

**Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Organization enters into transactions denominated in U.S. Dollars for which the related cash and accounts payable and accrued liabilities balances are subject to exchange rate fluctuations. As at July 31, 2018, the following items are denominated in U.S. Dollars:

	2018 CAD\$	2017 CAD\$
Cash	14,385	1,528,162
Accounts payable and accrued liabilities	4,390	26,518



info@thecwhl.com  
www.thecwhl.com

### Board of Directors 2018- 2019

Position	Name	Email	Phone	Occupation	Address
Chairman	Laurel Walzak				
Vice-Chair	Art Mannarn				
Treasurer	Stephanie Bowman				
Director	Allyson Fox				
Director	Richard Venn				
Director	Kim Smithers				
Director	Jeff Haltrecht				
Director	Kevin Gilmore				
Director	Karen Rubin				
Secretary	Julia Holland				
Past Player Rep	Vicky Sunohara				





info@thecwhl.com  
www.thecwhl.com

Charities Directorate  
Canada Revenue Agency  
Ottawa ON K1A 0L5

Dear Sir/Madam:

**Re: Canadian Association for the Advancement of Amateur Women's Hockey ("CAAWH")  
BN/Registration Number: 836660415RR0001**

Please find enclosed a note regarding instruction 5 of the T2052 application for the Canadian Association for the Advancement of Amateur Women's Hockey ("CAAWH"), for the fiscal year ended July 31, 2018.

Instruction 5: Attach a list of the names and the official positions of the people who are authorized to issue official receipts for the association.

Name	Position	E-mail
	Commissioner	
	Treasurer	

Respectfully submitted,

Art Mannarn  
Vice Chair, Board of Directors  
The Canadian Women's Hockey League (CWHL) and Canadian Association for the Advancement of  
Amateur Women's Hockey (C.A.A.W.H.)



info@thecwhl.com  
www.thecwhl.com

#### Finance Procedure: Lost, Spoiled and Replacement Donation Receipts

##### For lost receipts:

1. Ensure through the CWHL's internal donation receipt tracking system that the receipt has previously been issued, and this is not a new receipt request.
2. Reprint/send the original receipt, ensuring the receipt number of the replacement receipt matches the original receipt.
3. Mark the replacement receipt with a "DUPLICATE" watermark or "DUPLICATE" stamp.
4. Indicate on the receipt that it replaces the original receipt that this is being issued as a replacement for a previously issued receipt.

##### For spoiled receipts (including incorrect receipts that have not been issued):

1. For any physical receipts from a pre-printed receipt book, write in large letters "CANCELLED" across the receipt, and keep both copies of the receipt.
2. For electronic/online receipts, mark "CANCELLED" in watermark across the receipt, and note "CANCELLED" in the internal donation tracking system and keep both copies of the original receipt.

##### For replacement receipts, i.e. issuing a receipt that contained incorrect information:

1. Create a new receipt with all the required information.
2. Indicate the serial # of the original receipt.
3. Indicate on the receipt that it is being issued as a replacement for a previously issued receipt.
4. Keep CWHL's copy of the original receipt, and mark "CANCELLED" on it.
5. For any physical receipts (i.e. from a pre-printed receipt book), write in large letters "CANCELLED" across the receipt, and keep both copies of the receipt.
6. For electronic/online receipts, mark "CANCELLED" in watermark across the original receipt, and note "CANCELLED" in the internal donation tracking system.