



REGISTERED CANADIAN AMATEUR
ATHLETIC ASSOCIATION INFORMATION
RETURN

000020

Return for Fiscal Period Ending

20180331

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?

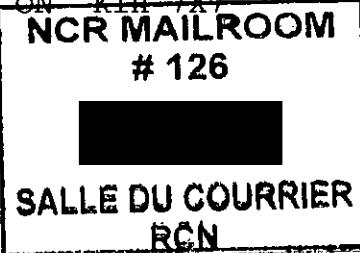
Yes No

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

Yes No

If "Yes", please attach an explanation.

CANADIAN CANOE ASSOCIATION -
L' ASSOCIATION CANADIENNE DE
CANOTAGE
2451 RIVERSIDE DR
OTTAWA ON K1H 7X7



15 10684 4160 RR 0001 2018-03-31 0495671

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).

tions

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 this return.

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

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 documents 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 and all required documents to:

Charities Directorate
Canada Revenue Agency
Ottawa ON K1A 0L5

6000003863062

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 <input type="checkbox"/>	No <input checked="" type="checkbox"/>
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 <input checked="" type="checkbox"/>	No <input type="checkbox"/>
3. Please indicate the total amount for which the association issued official donation receipts in this fiscal period.	\$ 700.00	
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 <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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 <input type="checkbox"/>	No <input checked="" type="checkbox"/>
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 <input type="checkbox"/>	No <input checked="" type="checkbox"/>
7. Has any amount donated to the association been returned to the donor during the year? If yes, please attach an explanation.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
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 <input type="checkbox"/>	No <input checked="" type="checkbox"/>
b. Did the association issue an official donation receipt to acknowledge such a gift?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

Certification

To be signed by two directors of the association

1. I, Casey Wade of [REDACTED]
Name of director whose signature appears below. (Print)2. I, Tom Hall of [REDACTED]
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 [REDACTED]	Position with the association <u>CEO</u>	
Home telephone number [REDACTED]	Business telephone number [REDACTED]	Date [REDACTED]
2. Signature of director [REDACTED]	Position with the association <u>Vice President</u>	
Home telephone number [REDACTED]	Business telephone number [REDACTED]	Date [REDACTED]

Canoe Kayak Canada
Board of Directors – as at March 31, 2018

- MADELEINE HALL
- JULIE CREPEAU-BOISVERT
- THOMAS HALL
- CHRIS HELYAR
- PETER GILES
- FIONA VINCENT
- HAROLD VAN WISSEN
- PIERRE LUC LALIBERTE
- SEAN CANNON
- SARA HOPKINS
- KRISTOFFER ARCHIBALD

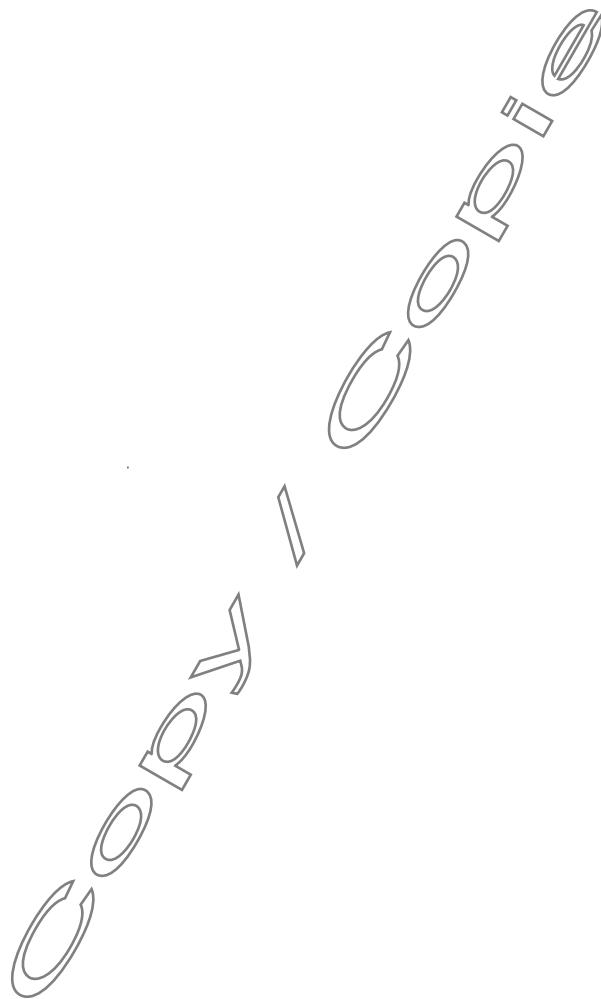
COPIED

#5 Persons Authorized to issue official tax receipts for the Association:

██
Chief Executive Officer
██

#6 Replacement procedure for lost or spoiled receipts:

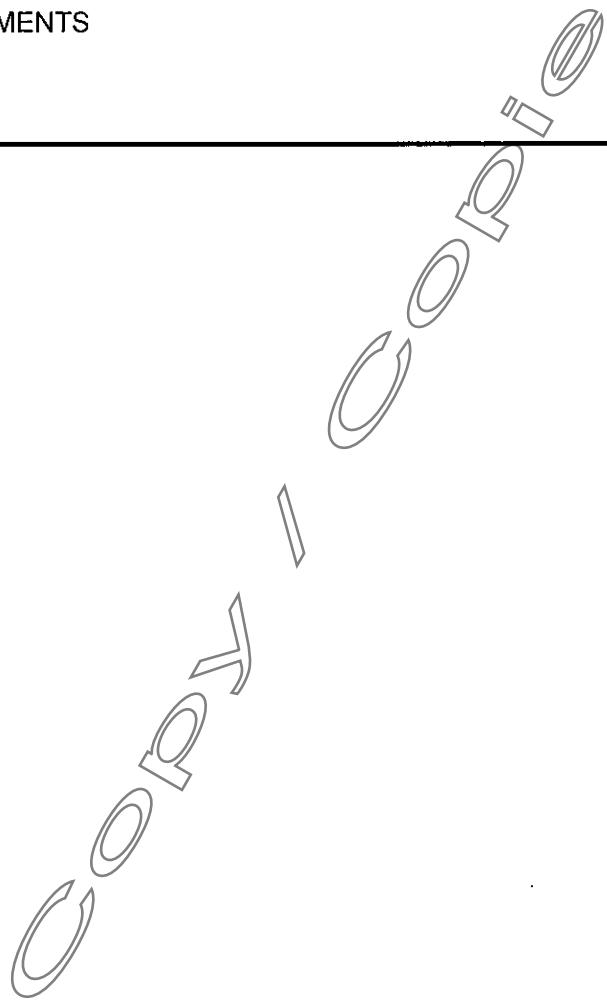
- a) Canoe Kayak Canada cancels its office (duplicate) copy of the original tax receipt. On most occasions, the original tax receipt is returned to CKC by the donor who requests the replacement
- b) Replacement tax receipts are issued with a reference indicating the number of the original receipt issued.



CANOE KAYAK CANADA

FINANCIAL STATEMENTS

MARCH 31, 2018



INDEPENDENT AUDITOR'S REPORT

To the Members,
Canoe Kayak Canada:

We have audited the accompanying financial statements of Canoe Kayak Canada, which comprise the statement of financial position as at March 31, 2018 and the statements of changes in net assets, operations 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.

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 Canoe Kayak Canada as at March 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Licensed Public Accountants
Ottawa, Ontario

CANOE KAYAK CANADA

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 13,495	\$ 43,600
Accounts receivable	477,520	564,199
Prepaid expenses	90,769	75,179
Inventory	71,229	104,374
	<hr/> 653,013	<hr/> 787,352
PROPERTY AND EQUIPMENT (note 4)	23,834	15,440
	<hr/> \$ 676,847	<hr/> \$ 802,792
LIABILITIES		
CURRENT		
Accounts payable	\$ 346,788	\$ 377,534
Government remittances payable	11,408	22,420
Development funds (note 5)	8,114	8,114
Deferred revenue (note 6)	32,173	52,560
	<hr/> 398,483	<hr/> 460,628
DEFERRED CONTRIBUTIONS RELATED TO PROPERTY AND EQUIPMENT (note 7)	2,669	7,496
	<hr/> 401,152	<hr/> 468,124
NET ASSETS		
boat loan fund	50,000	50,000
Unrestricted	225,695	284,668
	<hr/> 275,695	<hr/> 334,668
	<hr/> \$ 676,847	<hr/> \$ 802,792

Approved on behalf of the Board:

Director

Director



CANOE KAYAK CANADA

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED MARCH 31, 2018

	<u>2018</u>	<u>2017</u>
██████████ BOAT LOAN FUND		
Balance - beginning and end of year	<u>\$ 50,000</u>	<u>\$ 50,000</u>
UNRESTRICTED		
Balance - beginning of year	<u>\$ 284,668</u>	<u>\$ 698,213</u>
Net revenue (expenses) for the year	<u>(58,973)</u>	<u>(413,545)</u>
Balance - end of year	<u>\$ 225,695</u>	<u>\$ 284,668</u>
TOTAL	<u>\$ 275,695</u>	<u>\$ 334,668</u>

CANOE KAYAK CANADA

STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31, 2018

	2018	2017
REVENUE		
Sport Canada contributions (note 8)	\$ 2,934,777	\$ 2,773,597
CAC contributions	3,183	21,779
Canadian Olympic Committee	100,000	79,365
Corporate sponsorship	129,310	130,000
Donations	3,400	5,012
Entry fees	103,997	108,286
Membership fees and paddler registration	189,576	203,066
Miscellaneous	227,094	27,078
Own the Podium	150,000	401,033
Partnership and self pays revenue	402,133	469,390
Trials	81,350	81,741
	<u>4,324,820</u>	<u>4,300,347</u>
EXPENSES		
Administration	211,970	249,996
Amortization	17,251	12,771
Coaching	12,532	59,492
Domestic program	84,314	40,980
International relations	12,343	11,157
Meetings	98,185	106,208
National championships	85,825	33,142
National team	2,094,034	2,474,314
Officials	16,893	21,659
Professional staff	1,669,395	1,656,280
Promotion and communication	81,051	47,893
	<u>4,383,793</u>	<u>4,713,892</u>
NET REVENUE (EXPENSES) FOR THE YEAR	\$ (58,973)	\$ (413,545)

CANOE KAYAK CANADA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2018

	2018	2017
OPERATING ACTIVITIES		
Net revenue (expenses) for the year	\$ (58,973)	\$ (413,545)
Items not affecting cash		
Amortization	17,251	12,771
Deferred contributions recognized	(4,827)	(4,828)
Net change in non-cash working capital items		
Accounts receivable	86,679	207,991
Prepaid expenses	(15,590)	205,399
Inventory	33,145	(57,335)
Accounts payable	(30,746)	71,374
Government remittances payable	(11,012)	(2,457)
Deferred revenue	<u>(20,387)</u>	<u>9,216</u>
	(4,460)	28,586
INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(25,645)</u>	-
INCREASE (DECREASE) IN CASH FOR THE YEAR	<u>(30,105)</u>	28,586
Cash - beginning of year	<u>43,600</u>	<u>15,014</u>
CASH - END OF YEAR	<u>\$ 13,495</u>	<u>\$ 43,600</u>

CANOE KAYAK CANADA

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2018

1. NATURE OF ORGANIZATION

The mission of the organization is to increase the number of Canadians participating in canoeing and kayaking and to enable participants to realize personal excellence by providing sound athletic development programs and membership support systems.

The organization is incorporated under the Canada Not-for-Profit Corporations Act and is a Registered Canadian Amateur Athletic organization under the Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a) Estimates and assumptions

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The estimates and assumptions are reviewed annually and, as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

b) Financial instruments

Financial instruments are initially recognized at fair value and are subsequently measured at cost, amortized cost or cost less appropriate allowances for impairment.

c) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

d) John Wood boat loan fund

This fund is internally restricted, was created from money donated by John Wood and is intended to provide canoe and kayak clubs with loans to purchase boats.

e) Property and equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided on the straight line basis as follows:

Boats	4 years
Furniture and equipment	3 years
Leasehold improvements	Over term of lease

f) 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 are recognized as revenue when they are received or become receivable. Contributed goods and services are recorded at their fair value. Membership fees are recognized as revenue over the period to which they relate. Other revenues are recognized in the year in which a sales order is fulfilled or the revenue is earned.

CANOE KAYAK CANADA

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

\$64,000 (2017 - \$64,000) of contributed vehicle usage and \$16,000 (2017 - \$16,000) of contributed boat usage has been recognized as revenue in the current year together with the related expenses for the same amounts.

g) Sport Canada Contributions

Contributions received from Sport Canada are subject to specific terms and conditions regarding the expenditure of the funds. The organization'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. Adjustments to prior years' contributions are recorded in the year in which Sport Canada requests the adjustment.

3. FINANCIAL INSTRUMENTS

Financial instruments of the organization consist of cash, accounts receivable and accounts payable.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest rate, currency, credit, liquidity or market risks arising from its financial instruments and the risks have not changed from last year.

4. PROPERTY AND EQUIPMENT

	Accumulated amortization			2018	2017
	Cost	Accumulated amortization	Net	2018	2017
Boats	\$ 241,715	\$ 225,540	\$ 16,175	\$ 15,440	
Furniture and equipment	<u>10,209</u>	<u>2,550</u>	<u>7,659</u>		-
	<u>\$ 251,924</u>	<u>\$ 228,090</u>	<u>\$ 23,834</u>	<u>\$ 15,440</u>	

5. DEVELOPMENT FUNDS

	2018	2017
Level 4/5 NCCP Fund	\$ 693	\$ 693
Canadian Association of Coaches in Canoe and Kayak Fund	274	274
████████ Official's Development Fund	7,147	7,147
	<u>\$ 8,114</u>	<u>\$ 8,114</u>

The Level 4/5 NCCP Fund is to support the education of level 4/5 NCCP candidates. The Canadian Association of Coaches in Canoe and Kayak Fund is to support their program activities. The ██████████ Official's Development Fund is to support the development of officials.

CANOE KAYAK CANADA

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2018

6. DEFERRED REVENUE

Deferred revenue represents restricted operating funding received in the current year which is related to a subsequent year:

	2018	2017
Other revenue	\$ 20,753	\$ 41,140
Canadian Olympic Committee		
White Water	11,420	11,420

Deferred revenue changed as follows:

	2018	2017
Balance - beginning of year	\$ 52,560	\$ 43,344
Less - amount recognized as revenue in the year	(41,140)	(31,924)
Plus - amount received related to following year	20,753	41,140
Balance - end of year	<u>\$ 32,173</u>	<u>\$ 52,560</u>

7. DEFERRED CONTRIBUTIONS RELATED TO PROPERTY AND EQUIPMENT

	2018	2017
Balance - beginning of year	\$ 7,496	\$ 12,324
Less amounts recognized as revenue - to offset amortization of boats	(4,827)	(4,828)
Balance - end of year	<u>\$ 2,669</u>	<u>\$ 7,496</u>

Deferred contributions related to property and equipment are primarily funds provided by Sport Canada to finance the purchase of boats for the national team. These amounts are being amortized over the same period as the related property and equipment.

8. SPORT CANADA CONTRIBUTIONS

	2018	2017
Amount received for the year	\$ 2,929,950	\$ 2,768,769
Previous deferrals recognized as revenue	4,827	4,828
	<u>\$ 2,934,777</u>	<u>\$ 2,773,597</u>

9. COMMITMENT

The organization has leased premises at approximately \$92,000 per annum to October 31, 2022.

CANOE KAYAK CANADA

SCHEDULE OF OPERATIONS AND NET ASSETS BY DISCIPLINE FOR THE YEAR ENDED MARCH 31, 2018

	General Operations	Sprint Racing	White Water	Marathon Racing	Total
Revenue	\$ 609,762	\$ 3,296,391	\$ 407,281	\$ 11,386	\$ 4,324,820
Expenses	<u>689,087</u>	<u>3,271,955</u>	<u>412,956</u>	<u>9,795</u>	<u>4,383,793</u>
Net revenue (expenses)	(79,325)	24,436	(5,675)	1,591	(58,973)
Net assets - beginning of year	<u>(75,173)</u>	<u>262,845</u>	<u>129,851</u>	<u>17,145</u>	<u>334,668</u>
Net assets - end of year	<u>\$ (154,498)</u>	<u>\$ 287,281</u>	<u>\$ 124,176</u>	<u>\$ 18,736</u>	<u>\$ 275,695</u>

CANOE KAYAK CANADA

UNAUDITED SCHEDULE OF SPORT CANADA REVENUE AND EXPENSES BY BUDGET CATEGORY FOR THE YEAR ENDED MARCH 31, 2018

	Total revenue claimed	Total expenses
Contribution blocks		
Administration	\$ 110,550	714,447
Staff salaries	550,700	787,196
Coach salaries	736,465	980,658
National team	1,122,062	1,474,643
Official languages	13,000	13,122
Operations	200,000	201,729
Paralympic coach salary	59,500	66,713
Paralympic national team	115,500	116,389
Paralympic official languages	3,000	3,000
Paralympic operations	24,000	25,896
	<u>\$ 2,934,777</u>	<u>\$ 4,383,793</u>