



Registered Canadian Amateur
Athletic Association Information Return

Identification

Name of association
CANADIAN KENDO FEDERATION

Address
610-65 SAINT-PAUL QUEST

City
MONTREAL

Province or territory
QC

Postal code
H2Y 3S5

Return for fiscal period ending

2019-03-31

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

BNR/Registration number

13342 4457 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

Options

Indicate the identification area.

Indicate 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 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 detail to show how funds were spent or invested.

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

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

Indicate 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.



CANADIAN KENDO FEDERATION

FÉDÉRATION CANADIENNE DE KENDO

CHRISTIAN D'ORANGEVILLE
PRÉSIDENT

INTERNATIONAL KENDO FEDERATION (FIK)
DIRECTOR

610-65, Saint-Paul West
Montréal, QC, Canada
H2Y 3S5

NCR MAILROOM
53

SALLE DU COURRIER
RCN

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. \$ 6,180.00

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, D'ORANGEVILLE, CHRISTIAN Name of director whose signature appears below.
of [REDACTED]

Address

2. I, JOHN MAISONNEUVE Name of director whose signature appears below.
of [REDACTED]

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	[REDACTED]
		PRESIDENT	[REDACTED]
Home telephone number	Business telephone number	Date	
2. Signature of director	[REDACTED]	Position with the association	[REDACTED]
		TREASURER	[REDACTED]
Home telephone number	Business telephone number	Date	
[REDACTED]			

CANADIAN KENDO FEDERATION
DIRECTORS & OFFICERS
2019

Directors are elected at each championship (every 3 years). The next election will be held in 2020.

Secretary

Neil Grendzwill



President

Christian D'Orangeville



Vice-President - East

Hyun-June Choi



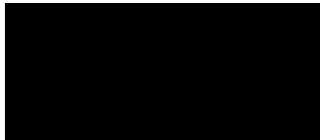
Vice-President- West

David Mori



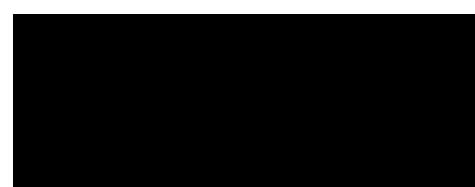
Director and Treasurer

John Maisonneuve

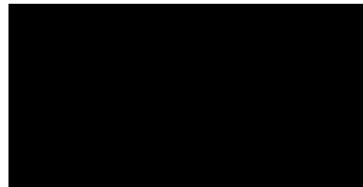


Directors:

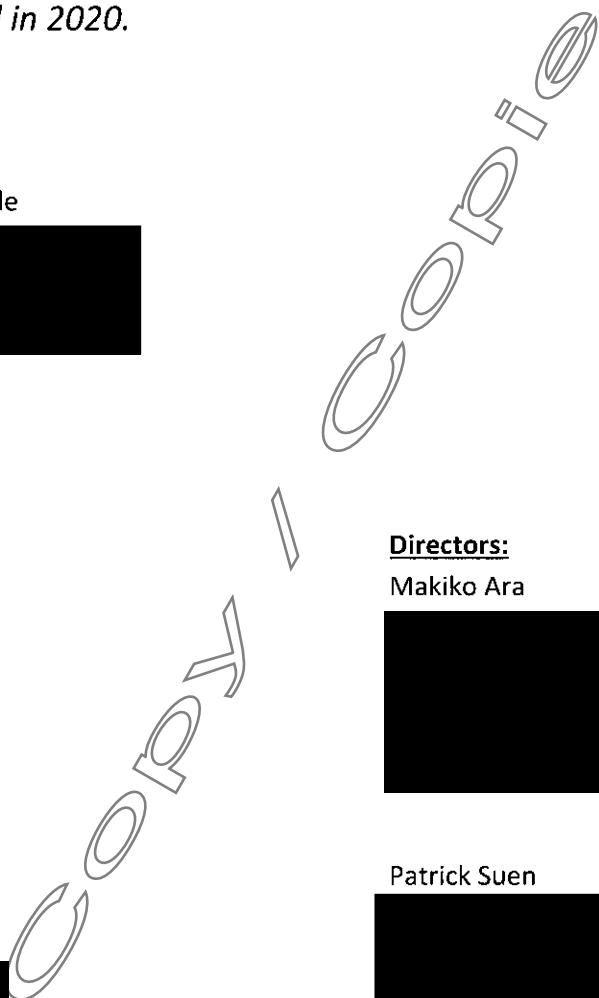
Makiko Ara



Patrick Suen



Pamela Morgan





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CANADIAN KENDO FEDERATION
YEAR ENDED MARCH 31, 2019
(Unaudited)

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Chartered Professional Accountants
Chartered Accountants
Licensed Public Accountants
Business Advisors

REVIEW ENGAGEMENT REPORT

To the directors of
CANADIAN KENDO FEDERATION

We have reviewed the accompanying financial statements of Canadian Kendo Federation that comprise the balance sheet as at March 31, 2019 and the statements of revenues and expenses for the general fund and statements of changes in net assets and cash flow for all funds for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board of Directors' Responsibility for the Financial Statements

The Board of Directors 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 the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Basis for Qualified Conclusion

The organization recognizes membership and club fees on a straight line basis over the calendar year. Under Canadian accounting standards for not-for-profit organizations, membership and club fees, where no future services are required to be rendered to members, are considered to be a contribution and therefore should be recognized on a cash basis when received. The effect of this departure from Canadian accounting standards for not-for-profit organizations would be an understatement of revenue for the year of \$1,928 (2018 - \$817 understatement) and an overstatement of deferred revenue and an understatement of net assets, general fund of \$22,462 (2018 - \$20,534).

Qualified Conclusion

Based on our review, except for the effect of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Canadian Kendo Federation as at March 31, 2019 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Professional Accountants
Chartered Accountants
Licensed Public Accountants
Toronto, Canada

CANADIAN KENDO FEDERATION
ALL FUNDS
BALANCE SHEET
(Uaudited)

As at March 31,	2019	2018
	\$	\$
ASSETS		
Current assets		
Cash	92,547	127,863
Investment, Schedule A	25,725	25,053
Sundry receivables	5,346	-
Inventory	3,024	3,624
Prepays	5,699	6,010
	132,341	162,550
Capital asset (Note 4)	1,600	3,200
Investments, Schedule A	115,033	114,089
	248,974	279,839
LIABILITIES		
Current liabilities		
Accounts payable	5,014	5,640
Deferred revenue	22,462	20,534
	27,476	26,174
NET ASSETS		
General fund	47,840	44,907
Restricted - non-expendable	115,033	114,089
Restricted - expendable		
Team Canada/World Kendo Championship	44,385	67,538
Development fund - Kendo	8,764	17,350
Development fund - Iaido/Jodo	5,476	9,781
	221,498	253,665
	248,974	279,839

Other information (Note 6)

See accompanying notes.

Approved on behalf of the
Executive Board: _____

CANADIAN KENDO FEDERATION
GENERAL FUND
STATEMENT OF REVENUES AND EXPENSES
(Uaudited)

For the year ended March 31,	2019	2018
	\$	\$
Revenues		
Grading and diplomas (Note 2)	59,470	72,195
Membership and club fees	54,037	46,154
National Championship (2018 - Kendo)	18,355	
North American Iaido Championship	8,966	-
Miscellaneous	199	23
Investment income	406	275
FIK seminar	-	17,592
	123,078	154,594
Expenses		
Travel - directors	26,296	18,081
Grading expenses	18,764	18,950
North American Iaido Championship	13,541	-
Insurance	12,310	12,300
Legal and accounting	5,463	5,782
Travel - others	5,298	2,968
[REDACTED] expense	4,153	4,730
Public relations	4,013	3,350
Office services	2,880	2,880
Office supplies	2,582	2,374
Seniors' leaders stipend	2,415	7,090
Meetings and receptions	2,271	1,311
Web and computing expense	1,668	2,942
Amortization	1,600	1,600
FIK seminar	1,535	24,848
Membership fee	1,512	1,127
Bank charges and fees	744	1,343
Equipment and supplies	600	91
National Championship	-	24,658
	107,645	136,425
Excess of revenues over expenses before fund allocations		
	15,433	18,169
Fund allocations (Note 3)	(12,500)	(42,500)
Excess (deficiency) of revenues over expenses for the year		
	2,933	(24,331)

See accompanying notes.

CANADIAN KENDO FEDERATION
ALL FUNDS
STATEMENT OF CHANGES IN NET ASSETS
(Unaudited)

For the year ended March 31,	General	Restricted Non-Expendable	Restricted Expendable			2019 \$	2018 \$
			Team Canada/World Kendo Championship	Development Fund Kendo	Iaido/Jodo		
Surplus, beginning of year	44,907	114,089	67,538	17,350	9,781	253,665	280,274
Revenues							
Operating	122,672	-	8,475	2,121	-	133,268	164,306
Donations	-	-	300	1,225	25	1,550	20,660
Investment income (Note 5)	406	944	-	-	-	1,350	1,240
	123,078	944	8,775	3,346	25	136,168	186,206
Disbursements and accrued expenses	107,645	-	44,428	11,432	4,830	168,335	212,815
Excess (deficiency) of revenues over disbursements	15,433	944	(35,653)	(8,086)	(4,805)	(32,167)	(26,609)
Interfund transfers (Note 3)	(12,500)	-	12,500	(500)	500	-	-
Surplus, end of year	47,840	115,033	44,385	8,764	5,476	221,498	253,665



CANADIAN KENDO FEDERATION
ALL FUNDS
STATEMENT OF CASH FLOW
(Uaudited)

For the year ended March 31,	2019 \$	2018 \$
Operating activities		
Excess (deficiency) of revenues over expenses for the year		
General fund	15,433	18,169
Restricted non-expendable fund	944	965
Restricted expendable funds		
Team Canada/WKC	(35,653)	(38,687)
Development - Kendo	(8,086)	(5,556)
Development - Iaido/Jodo	(4,805)	(1,500)
Item not involving cash		
Unrealized losses on investments	-	149
Amortization	1,600	1,600
Working capital required by operations	(30,567)	(24,860)
Net change in non-cash working capital balances related to operations	(3,133)	829
Cash required by operations	(33,700)	(24,031)
Investing activities		
Increase in investments	(1,616)	(1,114)
Change in cash during the year	(35,316)	(25,145)
Cash		
Beginning of year	127,863	153,008
End of year	92,547	127,863

See accompanying notes.

Schedule A
CANADIAN KENDO FEDERATION
INVESTMENTS
(Unaudited)

As at March 31,	2019	2018
	\$	\$
Restricted - non-expendable		
[REDACTED] Bond Fund	-	36,640
[REDACTED] Bond Fund	25,725	
[REDACTED] Dividend Fund	15,422	
[REDACTED] GIC due July 13, 2020, 2.25%	115,033	36,302
General fund	115,033	114,089
[REDACTED] GIC due October 25, 2019, 2.00%	25,725	25,053
	140,758	139,142

CANADIAN KENDO FEDERATION
NOTES TO FINANCIAL STATEMENTS

(Unaudited)

MARCH 31, 2019

Canadian Kendo Federation (CKF) is a Registered Canadian Amateur Athletic Association, not-for-profit organization and the Canadian governing body for the advancement, development and promotion of Kendo, Iaido, and Jodo in Canada. CKF is a member of the International Kendo Federation (FIK). The organization is exempt from tax under the Income Tax Act.

1. Significant accounting policies

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

(a) Revenue recognition

Membership fees, individual and dojo, are recorded over the membership period. Grading and certificate revenue, net of refunds, are recorded, including its related expenses, in the grading year period.

Revenue from national championships and seminars is recognized when the events take place.

Donations are recorded when received.

Interest income is recognized on the accrual basis.

(b) Inventory

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

(c) Capital assets

Capital assets are stated at cost. Amortization is recorded at rates calculated to charge the cost of the assets to operations over their estimated useful lives. Gains and losses on disposals are calculated on the remaining net book value at the time of disposal and included in income.

Amortization is charged to operations on a straight-line basis at the following annual rates:

Computer software	5 years
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CANADIAN KENDO FEDERATION
NOTES TO FINANCIAL STATEMENTS

(Unaudited)

MARCH 31, 2019

1. Significant accounting policies (cont'd)

(d) Investments

Investments are recorded at fair value with gains and losses recognized in net income. The fair value is determined on the basis of quoted market prices.

(e) Use of estimates

The preparation of financial statements in conformity with accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenditures during the year. Actual results could differ from these estimates.

(f) Fund accounting

The organization follows the restricted fund method of accounting for its revenues.

The general fund accounts for the organization's ongoing operations and administrative activities.

The restricted non-expendable fund holds investments and reports investment income earned.

The restricted expendable fund reports contributions and expenses relating to special events and external activities the organization chooses to support. The restricted expendable fund is financed by the general fund as well as through external donations.

(g) Financial instruments

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

The organization subsequently measures all its financial assets and liabilities at amortized cost except for investments, which are measured at fair value.

The organization's financial instruments that are measured at amortized cost consist of cash funds, sundry receivables, accounts payable and deferred revenue.

CANADIAN KENDO FEDERATION
NOTES TO FINANCIAL STATEMENTS

(Unaudited)

MARCH 31, 2019

2. Grading and diplomas

Net revenue from grading and diplomas consist of the following:

	2019 \$	2018 \$
Revenue		
Refunds	82,135 (22,665)	95,800 (23,605)
	<hr/> 59,470	<hr/> 72,195

3. Fund allocations

Funds were allocated from the general fund as follows:

	2019 \$	2018 \$
Team Canada/World Kendo Fund	(12,500)	(30,000)
Kendo Development Fund	500	(7,500)
Iaido/Jodo Development Fund	(500)	(5,000)
	<hr/> (12,500)	<hr/> (42,500)

4. Capital asset

	Cost \$	Accumulated amortization \$	Net	
			2019 \$	2018 \$
Computer software	8,000	6,400	1,600	3,200

CANADIAN KENDO FEDERATION
NOTES TO FINANCIAL STATEMENTS

(Unaudited)

MARCH 31, 2019

5. Investment income

Investment income (loss) consists of the following:

	2019 \$	2018 \$
Investment income - general fund	406	275
Investment income - restricted non expendable	944	1,114
Unrealized losses	-	(149)
	1,350	1,240

6. Other information

(a) Financial instruments

The organization is exposed to the following significant financial risks:

i) *Interest rate risk*

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to interest rate risk with respect to its investments in interest bearing financial instruments. The organization does not use derivative financial instruments to alter the effects of this risk.

ii) *Liquidity risk*

Liquidity risk is the risk that the organization will encounter difficulty in meeting its financial obligations when they come due. The organization manages its liquidity risk by monitoring and managing the cash requirements to ensure the organization has sufficient funds to meet its operational requirements. The primary source of liquidity is cash generated from operations. The organization expects to meet these obligations as they come due by generating sufficient cash flows from operations.