



Canada Revenue
Agency

Agence du revenu
du Canada

CH191691400219

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Registered Canadian Amateur Athletic Association Information Return

Identification

Name of association <i>Canadian Luge Association</i>	
Address <i>250-149 Canada Olympic Rd SW</i>	
City <i>Calgary</i>	
Province or territory <i>Alberta</i>	Postal code <i>T3B 6B7</i>

Return for fiscal period ending <table border="1"><tr><td>2</td><td>0</td><td>1</td><td>8</td><td>0</td><td>3</td><td>3</td><td>1</td></tr><tr><td colspan="4">Year</td><td colspan="2">Month</td><td colspan="2">Day</td></tr></table>	2	0	1	8	0	3	3	1	Year				Month		Day	
2	0	1	8	0	3	3	1									
Year				Month		Day										
Is this the first return filed by this association? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																
If "no," has the fiscal period changed from the last return filed? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																
Is this the final return to be filed by this association? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>																
If "yes," please attach an explanation.																
File number																
BN/Registration number <i>130387343 RR 0001</i>																

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 ☐

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.

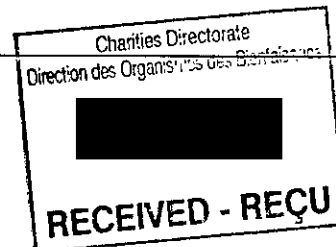
Attach a list of the names and the official positions of the people who are authorized to issue official receipts for the association.

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 ☐
3. Please indicate the total amount for which the association issued official donation receipts in this fiscal period. \$ 0
4. Are the receipt forms used to acknowledge payments that are NOT gifts clearly distinguishable from official donation receipts which bear the BN/registration number? If **no**, please attach an explanation. Yes ☐ No ☒
5. Did the association issue official donation receipts showing a date in the previous calendar year for donations that were mailed or otherwise submitted after the end of the calendar year? If **yes**, please attach an explanation. Yes ☐ No ☒
6. Have official donation receipts been issued to acknowledge donations in a form other than cash or cheque – e.g., goods, services rendered, etc.? If **yes**, please attach a list of these gifts and their value as shown on the official donation receipt. Yes ☐ No ☒
7. Has any amount donated to the association been returned to the donor during the year? If **yes**, please attach an explanation (confidential). Yes ☐ No ☒
- 8 a. During the fiscal period, did the association accept any gifts with the express or implied condition that such gifts were to be used for the benefit of another person, club, society or association? If **yes**, please attach an explanation (confidential). Yes ☐ No ☒
- b. Did the association issue an official donation receipt to acknowledge such a gift? Yes ☐ No ☒

Certification

To be signed by two directors of the association.

1. I, Ron Stitt of 
Name of director whose signature appears below.

2. I, Tim Farstad of 
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

TREASURER

Home telephone number (confidential)

Business telephone number

Date

2. Signature of director (confidential)

Position with the association

Executive Director

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 LUGE ASSOCIATION BOARD OF DIRECTORS

Contact List

POSITION	LAST NAME	FIRST NAME	ADDRESS		PROV	POSTAL C	HOME	WORK	CELL	E-MAIL	Occupation
President	Harris	Steve									
Treasurer	Stitt	Ron									
VP Sport	Seitz	Tyler									
Secretary	Aycock	Zan									
Director at Large	Judson	Suzy									
Director at Large	Watts	Jim									
Director at Large	Gough	Alex									
Director at Large	Flanagan	Martin									
Director at Large	Jagger	Lucinda									
Director at Large	Bruch	Daniela									
Director at Large	Wightman	Chris									
Executive Director	Farstad	Tim									

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CANADIAN LUGE ASSOCIATION

Financial Statements

Year Ended March 31, 2018

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INDEPENDENT AUDITOR'S REPORT

To the Members of Canadian Luge Association

We have audited the accompanying financial statements of Canadian Luge Association, which comprise the statement of financial position as at March 31, 2018 and the statements of revenue and disbursements, changes in net assets 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 qualified audit opinion.

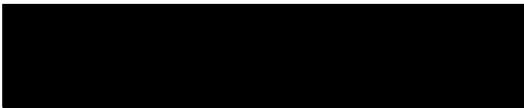

Basis for Qualified Opinion

In common with many not-for-profit organizations, Canadian Luge Association derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of Canadian Luge Association. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2018, current assets and net assets as at April 1, 2017 and March 31, 2018.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Canadian Luge Association 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.

Calgary, Alberta



Chartered Accountants



CANADIAN LUGE ASSOCIATION

Statement of Financial Position

March 31, 2018

	2018	2017
Assets		
Current		
Cash	\$ 265,202	\$ 334,176
Term deposits (Note 4)	200,000	200,000
Grants and other receivables	110,100	66,110
Goods and services tax recoverable	16,526	6,073
Prepaid expenses	9,797	9,663
	<u>601,625</u>	<u>616,022</u>
Property and equipment (Note 5)	<u>48,899</u>	<u>54,849</u>
	<u>\$ 650,524</u>	<u>\$ 670,871</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 48,312	\$ 43,157
Wages payable	19,043	16,082
Deferred contributions (Note 6)	93,519	54,552
Deposits on Olympic tickets (Note 6)	-	29,888
	<u>160,874</u>	<u>143,679</u>
Deferred contributions (Note 6)	<u>49,669</u>	<u>63,308</u>
	<u>210,543</u>	<u>206,987</u>
Net assets		
Investment in property and equipment	48,899	54,849
Unrestricted	391,082	409,035
	<u>439,981</u>	<u>463,884</u>
	<u>\$ 650,524</u>	<u>\$ 670,871</u>

Approved by the Board: _____



Director

Director

See notes to financial statements

CANADIAN LUGE ASSOCIATION
Statement of Revenue and Disbursements
Year Ended March 31, 2018

	2018	2017
Revenue		
Olympic luge programming	\$ 1,172,059	\$ 667,911
Sport Canada <i>(Note 9)</i>	1,045,827	1,068,828
PSO fees and miscellaneous	<u>23,206</u>	<u>24,148</u>
	<u>2,241,092</u>	<u>1,760,887</u>
Disbursements		
Olympic luge	1,951,148	1,550,471
Operations	276,642	264,126
Amortization	<u>37,205</u>	<u>44,320</u>
	<u>2,264,995</u>	<u>1,858,917</u>
Deficiency of revenue over disbursements	<u>\$ (23,903)</u>	<u>\$ (98,030)</u>

See notes to financial statements

CANADIAN LUGE ASSOCIATION

Statement of Changes in Net Assets

Year Ended March 31, 2018

		Investment in property and equipment	Unrestricted	2018	2017
Net assets - beginning of year	\$	54,849	\$ 409,035	\$ 463,884	\$ 561,914
Excess of disbursements over revenue		(5,950)	(17,953)	(23,903)	(98,030)
Net assets - end of year	\$	48,899	\$ 391,082	\$ 439,981	\$ 463,884

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CANADIAN LUGE ASSOCIATION

Statement of Cash Flows

Year Ended March 31, 2018

	2018	2017
Operating activities		
Deficiency of revenue over disbursements	\$ (23,903)	\$ (98,030)
Item not affecting cash:		
Amortization of property and equipment	37,205	44,320
	<u>13,302</u>	<u>(53,710)</u>
Changes in non-cash working capital:		
Grants and other receivables	(43,990)	7,746
Accounts payable and accrued liabilities	5,155	(27,798)
Deferred contributions	38,967	54,552
Prepaid expenses	(134)	3,924
GST payable (receivable)	(10,453)	23,804
Wages payable	2,961	832
Deposits on Olympic tickets	(29,888)	29,888
Deferred contributions	(13,639)	13,639
Deferred athlete contributions	-	(5,436)
	<u>(51,021)</u>	<u>101,151</u>
Cash flow from (used by) operating activities	<u>(37,719)</u>	<u>47,441</u>
Investing activities		
Purchase of property and equipment	(31,255)	(19,437)
Maturity of term deposit	200,000	-
Reinvestment of term deposit	(200,000)	-
Cash flow used by investing activities	<u>(31,255)</u>	<u>(19,437)</u>
Increase (decrease) in cash flow	(68,974)	28,004
Cash - beginning of year	334,176	306,172
Cash - end of year	\$ 265,202	\$ 334,176

See notes to financial statements

CANADIAN LUGE ASSOCIATION

Notes to Financial Statements

Year Ended March 31, 2018

1. NATURE OF ASSOCIATION

The Canadian Luge Association or Canadienne De Luge (the "Association") was incorporated March 22, 1990 under the Canada Corporations Act as a not for profit organization and commenced operations effective April 1, 1990. The Association is a registered charity under the Income Tax Act.

The Association was formed as a non-profit organization to develop and administer the sport of luge in Canada, in order to ensure opportunities for participation at all domestic levels and to foster international excellence in the sport of luge.

The Association receives funding from Sport Canada, the Canadian Olympic Committee and various other sources. Administration and fundraising support is provided by Bobsleigh Luge Skeleton Canada, formerly Bobsleigh and Luge Canada, an organization which acts to coordinate the activities of the Canadian Luge Association and Bobsleigh Canada Skeleton. Bobsleigh Luge Skeleton Canada applies for and administers Sport Canada funding on behalf of the sports of bobsleigh, skeleton and luge in Canada. Accordingly, the Association is allocated its proportionate share of Sport Canada funding by Bobsleigh Luge Skeleton Canada.

The Association has significant funding agreements with the Government of Canada to develop and administer the sport of luge in Canada. Readers of these financial statements should be cognizant of the significance of these contracts on the operations of the Association.

2. BASIS OF ACCOUNTING

These financial statements have been prepared on the basis of accounting principles applicable to a going concern. The ability of the Association to continue as a going concern and realize its assets and discharge its liabilities in the normal course of business is dependent upon its ability to operate within its budgeted revenues and receive ongoing financial support in the form of loans or additional funding. These financial statements have also been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies.

The valuation of grants and other receivables is based on management's best estimate of the allowance for doubtful accounts.

The valuation of property and equipment is based upon management's best estimate of the future benefit of the related asset and the amount recorded for amortization is based on management's best estimate of the remaining useful life of the assets and any residual values.

By their nature, these estimates are subject to management uncertainty, and the effect on the financial statements of future changes in such estimates could be material. Changes in estimates are recognized in the period of determination.

(continues)

CANADIAN LUGE ASSOCIATION

Notes to Financial Statements

Year Ended March 31, 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in treasury bills with a term less than 90 days and are valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than 90 days.

Revenue recognition

The Association follows the deferral method of accounting for contributions. All revenues and contributions are recognized when the amounts are known, collection is reasonably assured and the following criteria are met:

- (a) Unrestricted contributions - recognized as revenue upon receipt of documentation ensuring receipt;
- (b) Restricted contributions - recognized as revenue in the period in which the related expenses are incurred.
- (c) Contributions in kind -- the Association receives various contributions in the form of materials or services. These types of contributions are recognized as revenue at the fair value of the goods or services received if the Association would have otherwise purchased similar goods or services for if not donated.

Income taxes

The Association is a non-profit organization as defined in section 149(1)(1) of the Income Tax Act; accordingly, no income taxes are payable.

Property and equipment

Purchased equipment are recorded at cost. Amortization is provided using the following methods at rates intended to amortize the cost of assets over their estimated useful lives. The annual rates and methods are as follows:

Computer equipment	30%	declining balance method
Equipment	20%	declining balance method
Furniture and fixtures	20%	declining balance method
Luge equipment	3 years	straight-line method
Motor vehicles	30%	declining balance method

The Association regularly reviews its equipment to eliminate obsolete items. Government grants are treated as a reduction of equipment.

Impairment of long-lived assets

Long-lived assets are to be tested for impairment at least annually. A two-step process determines impairment of long-lived assets held for use, with the first step determining when impairment is recognized and the second step measuring the amount of the impairment. An impairment loss is recognized when the carrying amount of a long-lived asset exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposition. An impairment loss is measured as the amount by which the long-lived asset's carrying amount exceeds its fair value. To test for and measure impairment, long-lived assets are grouped at the lowest level for which identifiable cash flows are largely independent.

CANADIAN LUGE ASSOCIATION

Notes to Financial Statements

Year Ended March 31, 2018

4. TERM DEPOSITS

The term deposit has a maturity date of November 29, 2018 and carries an annual interest rate of 1.4%.

5. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2018 Net book value
Equipment	\$ 188,936	\$ 144,830	\$ 44,106
Motor vehicles	21,722	18,619	3,103
Computer equipment	37,233	35,543	1,690
	<u>\$ 247,891</u>	<u>\$ 198,992</u>	<u>\$ 48,899</u>

	Cost	Accumulated amortization	2017 Net book value
Equipment	\$ 181,128	\$ 133,126	\$ 48,002
Motor vehicles	21,722	17,289	4,433
Computer equipment	37,233	34,819	2,414
	<u>\$ 240,083</u>	<u>\$ 185,234</u>	<u>\$ 54,849</u>

6. DEFERRED REVENUE AND CONTRIBUTIONS

A deferred grant in the amount of \$49,669 (2016 - \$49,669) relates to funds received from OTP (Own the Podium) and is for the construction of a mini start house. Construction is not expected to be completed in the next fiscal year. Grants in the amount of \$68,191 received from the Canadian Olympic Committee to be used for marketing and to pay the Celebration Club have been deferred as they relate to covering expenses over a period of time. The Association also received deposits for 2018 Olympic tickets which were deferred in 2017 and recognized as revenue in 2018.

The mini start house grant has been classified as long term as the amount is not expected to be realized in the next 12 months.

7. CONTINGENT LIABILITY

Contributions received from Sport Canada are subject to specific terms and conditions regarding the expenditure of the funds. The Association's accounting records are subject to review by Sport Canada to identify instances, if any, where 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 authorizes the adjustment. The Association believes a review will not produce any material adverse financial effects on its financial position.

CANADIAN LUGE ASSOCIATION

Notes to Financial Statements

Year Ended March 31, 2018

8. ECONOMIC DEPENDENCE

The Association's purpose is to develop and administer the sport of luge in Canada. The majority of revenue is earned under renewable contracts with the Government of Canada.

9. RELATED PARTY TRANSACTIONS

Bobsleigh Luge Skeleton Canada, an organization related by common control, distributed to the Association Core Sport Canada revenue totaling \$288,828 (2017 - \$318,848) which is included in the Sport Canada and Olympic luge programming revenue line items.

These transactions were made in the normal course of operations and have been recorded at the exchange amounts.

10. FINANCIAL INSTRUMENTS

a) Liquidity risk

Liquidity risk is the risk that the Association will not be able to meet its obligations associated with financial liabilities. Cash flow from operations provides a substantial portion of the Association's cash requirements. The Association has a limited ability to borrow funds under long term credit arrangements. The Association is dependent on future funding from government agencies.

b) Credit risk

Credit risk is the risk of financial loss to the Association if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Association's accounts receivable are typically with organizations related to the Canadian Luge Association's activities in that they provide funding for the athletes. Therefore, credit risk is deemed to be low. The maximum exposure to credit risk is the carrying value of the accounts receivable.

c) Interest rate risk

The Association's interest-bearing assets and liabilities include parts of its accounts payable (credit cards). These cards have variable interest rates. Changes to the credit card's lending rates can cause fluctuations in interest payments. The Association generally pays its credit card bills monthly, thus avoiding any interest charges. Consequently, the exposure to fluctuations in future cash flows with respect to these instruments as a result of changes in market interest rates is limited.

d) Other risks

The Association is exposed to some foreign currency fluctuations as some of its payables are in foreign currency and it pays for certain expenses in foreign currency. The Association does not hedge against these currency fluctuations as the turnover of the related foreign payables is relatively short.



LUGE CANADA



Charities Directorate
Canada Revenue Agency
Ottawa, ON K1A 0L5

To whom it may concern,

I have attached the following documents;

- 1) Completed form #T2052 E for March 31, 2018.
- 2) 2018 Audited statement
- 3) A list of names of the current directors
- 4) The people authorized to issue official receipts are;
Tim Farstad – Executive Director
Ron Stitt – Treasurer
Steve Harris – President
- 5) In the event of a lost or spoiled receipt, our copy will be marked void and left in the file.

Yours Truly,



Tim Farstad
Executive Director
Canadian Luge Association

