



Registered Canadian Amateur
Athletic Association Information Return

CH201911438348

Identification

Name of association Canadian Olympic Committee / Comite Olympique Canadien	
Address PO Box 19, Suite 3000 - 250 Yonge Street	
City Toronto	
Province or territory	Postal code M5B2L7

*

*

Return for fiscal period ending

2	0	1	9	1	2	3	1
Year			Month			Day	

Is this the first return filed by this association?

Yes No

If "no," has the fiscal period changed from the last return filed?

Yes No

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

Yes No

If "yes," please attach an explanation.

File number

BN/Registration number

106864614 R R 0001

Yes No

Yes

NCN MAILROOM

78

SALLE DU COURRIER

NCN

ress above the same mailing address as last year?

address above the new mailing address?

uctions

plete the Identification area.

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

ch 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. statements should indicate the different sources of revenue in sufficient detail to show how funds were spent or used.

4. Attach a list of the names, addresses, and occupations or lines of business of the association's current directors.
5. Attach a list of the names and the official positions of the people who are authorized to issue official receipts for the association.
6. Attach a note that fully explains what replacement procedure is followed in the event of lost or spoiled receipts.
7. 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, Tricia Smith

Name of director whose signature appears below.

of

2. I, Wayne Russell

Name of director whose signature appears below.

of

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) SEE SIGNATURE PAGE BELOW	Position with the association Board Director
Home telephone number (confidential)	Business telephone number
2. Signature of director (confidential) SEE SIGNATURE PAGE BELOW	Position with the association Board Director
Home telephone number (confidential)	Business telephone number

RCAA:

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-receiving 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.

Information required

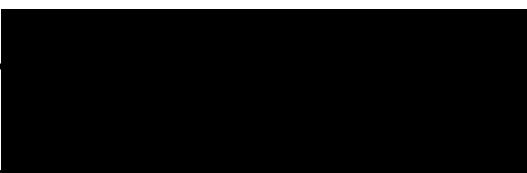
1. Have any changes not previously reported been made to the association's governing documents? If yes, please attach a certified copy of the changes. Yes No
2. Have complete books and records been kept (including duplicate copies of receipts) which fully substantiate all financial transactions during 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. \$
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 this 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
- 8.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, Tricia Smith
 Name of director whose signature appears below

of



2. I, Wayne Russell
 Name of director whose signature appears below

of

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 an offence under the Income Tax Act to provide false or deceptive information.)

1. Signature of director (confidential)	Position with the association
	Board Director
Home telephone number (confidential)	Business telephone number
	Date
2. Signature of director (confidential)	Position with the association
	Board Director
Home telephone number (confidential)	Business telephone number
	Date

RCRAA.

Personal information is collected under the authority of the Income Tax Act and is used to validate and validate the identity and contact information of directors, trustees, officers and key officials and authorized representatives of the organization. This information will also be used as a basis for the initial collection of additional personal information from other carriers and external sources, which include social insurance number (SI), personal tax information, and relevant financial and biographical information, which may be used to assess the annual rate of registration and respect to the categories of registrants as defined in the Act and the program rule. The SI 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 assessments available to the public upon request and/or on the Charities Directorate website, except for information on file identified as confidential. Personal information may also be disclosed to the organization in question and/or its auditors and 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 243 of the Act. Incomplete or inaccurate information may result in a range of actions including suspension of tax receipting privileges and the revocation of registration status.

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Notification to directors and key officials: The CRA strongly encourages the institution to voluntarily inform directors and key officials that their personal information has been collected and disclosed to the CRA for the purposes of its annual information return.

I confirm that I have read the Privacy statement above.



CANADIAN OLYMPIC COMMITTEE

Non-consolidated Financial Statements
December 31, 2019

Independent Auditor's Report

To the Members of the
Canadian Olympic Committee

Opinion

We have audited the non-consolidated financial statements of the Canadian Olympic Committee (the "C.O.C."), which comprise the non-consolidated statement of financial position as at December 31, 2019, and the non-consolidated statements of operations, changes in fund balances and cash flows for the year then ended, and notes to the non-consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the C.O.C. as at December 31, 2019, 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the C.O.C. in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the C.O.C.'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the C.O.C. or to cease operations, or has no-realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the C.O.C.'s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the C.O.C.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the C.O.C. to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants
Licensed Public Accountants

CANADIAN OLYMPIC COMMITTEE

Non-consolidated Statement of Financial Position

As at December 31, 2019

(in thousands of dollars)

	2019	2018
	\$	\$
	(Note 22)	
ASSETS		
Current assets		
Cash (Note 4)	5,602	11,611
Receivables and deposits (Note 19)	8,757	4,416
	<u>14,359</u>	<u>16,027</u>
Investments (Note 5)	<u>189,205</u>	<u>170,600</u>
Capital assets (Note 6)	<u>6,347</u>	<u>7,576</u>
Total assets	<u><u>209,911</u></u>	<u><u>194,203</u></u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (Note 7)	5,927	8,220
Deferred revenue (Note 8)	693	2,984
Deferred capital contributions (Note 9)	2,001	3,026
Total liabilities	<u>8,621</u>	<u>14,230</u>
Commitments (Note 14)		
FUND BALANCES		
Externally restricted (Note 10)		
Petro-Canada Olympic Torch Scholarship Fund	9,596	8,796
Olympic Legacy Coaching fund	<u>14,540</u>	<u>12,987</u>
	<u><u>24,136</u></u>	<u><u>21,783</u></u>
General Fund		
Internally restricted		
Canadian Olympic Family Fund (Note 11)	165,162	148,049
Invested in capital assets	4,346	4,550
Unrestricted	7,646	5,591
	<u>177,154</u>	<u>158,190</u>
Total fund balances	<u>201,290</u>	<u>179,973</u>
Total liabilities and fund balances	<u><u>209,911</u></u>	<u><u>194,203</u></u>

Approved by the Board of Directors



Director

Director

CANADIAN OLYMPIC COMMITTEE

Non-consolidated Statement of Operations

For the year ended December 31, 2019

(in thousands of dollars)

	2019						
	Petro-Canada Olympic Torch Scholarship Fund	Olympic Legacy Coaching Fund	Total Externally Restricted Funds	Internally Restricted Funds	Unrestricted Fund	Total General Fund	Total Funds
	\$	\$	\$	\$	\$	\$	\$
Revenues (Note 12)							
Partner and marketing revenues	-	-	-	-	35,166	35,166	35,166
Investment revenue	1,476	2,140	3,616	23,311	-	23,311	26,927
Grants, donations and other (Note 18)	-	-	-	-	4,960	4,960	4,960
	<u>1,476</u>	<u>2,140</u>	<u>3,616</u>	<u>23,311</u>	<u>40,126</u>	<u>63,437</u>	<u>67,053</u>
Expenses							
Program and operating expenses (Notes 13 and 15)	-	-	-	-	43,852	43,852	43,852
Grants and related expenses	630	524	1,154	-	-	-	1,154
Investment management fees	46	63	109	621	-	621	730
	<u>676</u>	<u>587</u>	<u>1,263</u>	<u>621</u>	<u>43,852</u>	<u>44,473</u>	<u>45,736</u>
Excess (deficiency) of revenues over expenses							
	<u>800</u>	<u>1,553</u>	<u>2,353</u>	<u>22,690</u>	<u>(3,726)</u>	<u>18,964</u>	<u>21,317</u>

The accompanying notes are an integral part of the non-consolidated financial statements.

CANADIAN OLYMPIC COMMITTEE

Non-consolidated Statement of Operations

For the year ended December 31, 2018

(in thousands of dollars)

	2018						
	Petro-Canada Olympic Torch Scholarship Fund	Olympic Legacy Coaching Fund	Total Externally Restricted Funds	Internally Restricted Funds	Unrestricted Fund	Total General Fund	Total Funds
	\$	\$	\$	\$	\$	\$	\$
Revenues (Note 12)							
Partner and marketing revenues	-	-	-	-	37,948	37,948	37,948
Investment revenue	57	81	138	950	-	950	1,088
Grants, donations and other (Note 18)	-	-	-	-	7,925	7,925	7,925
	57	81	138	950	45,873	46,823	46,961
Expenses							
Program and operating expenses (Notes 13 and 15)	-	-	-	-	55,671	55,671	55,671
Grants and related expenses	623	500	1,123	-	-	-	1,123
Investment management fees	43	59	102	581	-	581	683
	666	559	1,225	581	55,671	56,252	57,477
(Deficiency) excess of revenues over expenses	(609)	(478)	(1,087)	369	(9,798)	(9,429)	(10,516)

The accompanying notes are an integral part of the non-consolidated financial statements.

CANADIAN OLYMPIC COMMITTEE

Non-consolidated Statement of Changes in Fund Balances
for the year ended December 31, 2019
(in thousands of dollars)

	Externally Restricted Funds	General Fund			Total General Fund	2019 Total
		Canadian Olympic Family Fund	Invested in Capital Assets	Unrestricted Fund		
	\$	\$	\$	\$	\$	\$
Balances, beginning of year	21,783	148,049	4,550	5,591	158,190	179,973
Excess (deficiency) of revenues over expenses	2,353	22,690	-	(3,726)	18,964	21,317
Interfund transfers (Note 20)		(5,577)	-	5,577	-	-
Amortization of deferred capital contributions	-	-	1,025	(1,025)	-	-
Purchase of capital assets		-	635	(635)	-	-
Amortization of capital assets	-	-	(1,864)	1,864	-	-
Balances, end of year	24,136	165,162	4,346	7,646	177,154	201,290

The accompanying notes are an integral part of the non-consolidated financial statements.

CANADIAN OLYMPIC COMMITTEE

Non-consolidated Statement of Changes in Fund Balances

For the year ended December 31, 2018

(in thousands of dollars)

	General Fund					2018 Total \$
	Externally Restricted Funds \$	Canadian Olympic Family Fund \$	Invested in Capital Assets \$	Unrestricted Fund \$	Total General Fund \$	
Balances, beginning of year	22,870	149,694	1,884	16,041	167,619	190,489
(Deficiency) excess of revenues over expenses	(1,087)	369	-	(9,798)	(9,429)	(10,516)
Interfund transfers (Note 20)	-	(2,014)	-	2,014	-	-
Deferred capital contributions received/receivable	-	-	(551)	551	-	-
Amortization of deferred capital contributions	-	-	550	(550)	-	-
Purchase of capital assets	-	-	3,921	(3,921)	-	-
Amortization of capital assets	-	-	(1,254)	1,254	-	-
Balances, end of year	21,783	148,049	4,550	5,591	158,190	179,973

The accompanying notes are an integral part of the non-consolidated financial statements.

CANADIAN OLYMPIC COMMITTEE

Non-consolidated Statement of Cash Flows

For the year ended December 31, 2019

(in thousands of dollars)

	2019	2018
	\$	\$
		(Note 22)
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES		
Operating		
Excess (deficiency) of revenues over expenses	21,317	(10,516)
Amortization of deferred capital contributions	(1,025)	(550)
Amortization of capital assets	1,864	1,254
Change in unrealized loss (gain) on investments	(9,657)	12,252
	<u>12,499</u>	<u>2,440</u>
Changes in non-cash working capital items		
Receivables and deposits	(4,341)	4,285
Accounts payable and accrued liabilities	(2,293)	(375)
Deferred revenue	(2,291)	(2,721)
	<u>3,574</u>	<u>3,629</u>
Investing		
Purchase of capital assets	(635)	(3,921)
Change in investments	(8,948)	(10,703)
	<u>(9,583)</u>	<u>(14,624)</u>
Financing		
Deferred capital contributions received/receivable	-	551
Decrease increase in cash	(6,009)	(10,444)
Cash, beginning of year	11,611	22,055
Cash, end of year	5,602	11,611

2) List of the names, addresses, and occupations/line of business of the current directors of the Committee

OFFICERS

NAME	MAILING ADDRESS	Occupation/Line of Business
TRICIA SMITH PRESIDENT/PRÉSIDENTE IOC/COI C MEMBER/MEMBRE C		
PETER R. LAWLESS VICE PRESIDENT/ VICE PRÉSIDENT		

DIRECTORS

NAME	MAILING ADDRESS	Occupation/Line of Business
THERESE BRISSON DIRECTOR/DIRECTRICE		
CHRIS CLARK DIRECTOR/DIRECTEUR		
MARIE-HUGUETTE CORMIER DIRECTOR/DIRECTEUR		
MARTHA DEACON DIRECTOR/DIRECTRICE A MEMBER/MEMBRE A		
LORI DEGRAW DIRECTOR/DIRECTEUR		
DAVID DE VILEGER DIRECTOR/DIRECTEUR B MEMBER/MEMBRE B		
MAUREEN KEMPSTON DARKES DIRECTOR/DIRECTRICE		

ANTHONY EAMES	
DIRECTOR/DIRECTEUR	
A MEMBER/MEMBRE A	
HUBERT LACROIX	
DIRECTOR/DIRECTEUR	
GORDON PETERSON	
DIRECTOR/DIRECTEUR	
A MEMBER/MEMBRE A	
KAREN RUBIN	
DIRECTOR/DIRECTRICE	
WAYNE RUSSELL	
DIRECTOR/DIRECTEUR	
B MEMBER/MEMBRE B	
MARK TEWKSBURY	
DIRECTOR/DIRECTEUR	

IOC MEMBERS

NAME	MAILING ADDRESS	Occupation/Line of Business
RICHARD W. POUND		
IOC/COI C MEMBER/MEMBRE C		

AC REPRESENTATIVES

NAME	MAILING ADDRESS	Occupation/Line of Business

SEYI SMITH

ATHLETES' COMMISSION REPRESENTATIVE/
REPRÉSENTANT DE LA COMMISSION DES
ATHLÈTES
D MEMBER/MEMBRE D

ROSIE MACLENNAN

ATHLETES' COMMISSION REPRESENTATIVE/
REPRÉSENTANT DE LA COMMISSION DES
ATHLÈTES
D MEMBER/MEMBRE D

3) A list of the names and positions of individuals who are authorized to issue official receipts for the Committee

Individuals authorized to issue receipts for the 2019 fiscal year:

████████ – Coordinator, Financial Services (on maternity leave effective February 2020)

████████ – Manager, Finance and Accounting

Individuals authorized to issue receipts for the 2020 fiscal year:

████████ Coordinator, Financial Services (on maternity leave effective February 2020)

████████ – Coordinator, Financial Services (maternity leave replacement effective April 2020-February 2021)

████████ – Manager, Finance and Accounting

Individuals authorized to sign receipts for the 2019 fiscal year:

████████ Executive Director, Finance (no longer with the organization, effective July 2019)

████████ – Director of Finance (on maternity leave effective February 2020)

████████ – Director of Finance (maternity leave replacement effective February 2020-February 2021)

████████ Chief Financial Officer

████████ – Chief Executive Officer

4) Explanation for replacement procedures in the event of a lost or spoiled tax receipt:

- If a tax receipt is spoiled, "void" is indicated on the accounting copy and a replacement tax receipt is issued.
- The new receipt is sent to the donor with a letter indicating the serial number of the original receipt and a statement that it replaces the original receipt.
- If a tax receipt is lost, a signed certified copy is made of the file original and sent to the donor.

