

Registered Canadian Amateur Athletic Association Information Return

Identification

Name of association Canadian Snowboard Federation	
* dba Canada Snowboard	
Address 708 - 333 Terminal Avenue	
* City Vancouver	
Province or territory British Columbia	Postal code V4A4C1

Return for fiscal period ending

2	0	1	8	0	6	3	0
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

300 8399

BN/Registration number

892374257 R R 0001

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

Actions

Complete the Identification area.

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

Check FINANCIAL STATEMENTS for the fiscal period covered by this return. These should include a statement of income 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.

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

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

Check a note that fully explains what replacement procedure is followed in the event of lost or spoiled receipts.

In 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.


6000003860684

NCR MAILROOM

110

SALLE DU COURRIER

RCM

Canada

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. \$ 98,852.52

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, Tyler King of [REDACTED] Address (confidential)
Name of director whose signature appears below.

2. I, Danny Buntain of [REDACTED] Address (confidential)
Name of director whose signature appears below.

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
[REDACTED]	Director
Home telephone number (confidential)	Business telephone number
[REDACTED]	
2. Signature of director (confidential)	Position with the association
[REDACTED]	Director
Home telephone number (confidential)	Business telephone number
[REDACTED]	

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.



Operating Protocol

Replacement of Lost or Spoiled Official Receipts

1. All requests for the replacement of lost or spoiled receipts must be received in writing. All requests must be in the name of the person to whom the original receipt was issued, and must include the date, amount, and receipt number of the original receipt. If available, the spoiled receipt must be returned with the request for a replacement.
2. The file copy of the original receipt shall be marked "void - replaced with receipt number #XXX". A copy of the request to replace the receipt, and a copy of the replacement receipt, shall be filed with the original (voided) receipt.
3. A copy of the request for replacement of the receipt, and a copy of the original (voided) receipt shall be attached to the file copy of the replacement receipt.
4. The replacement receipt shall be marked "replacement for Receipt #XXX".

Board of Directors

Name	Address	Occupation
TYLER KING		
DANNY BUNTAIN		
ERIN WILKINS		
GORD MANUEL		
KRISSEY MURPHY		
TIM O'BRIEN		
MARK SZEPES		
MERCEDES NICOL		
RISTO SCOTT		
MELODIE THERIAULT		

CANADIAN SNOWBOARD FEDERATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30, 2018





INDEPENDENT AUDITORS' REPORT

To the Members of:
Canadian Snowboard Federation

We have audited the accompanying financial statements of the Canadian Snowboard Federation ("Federation") which comprise the statement of financial position as at June 30, 2018 and the statements of revenue and expenses, changes in net assets and cash flows for the year then ended, and the related notes comprising 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 our 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, we consider 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.

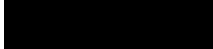
We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Federation as at June 30, 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.



Chartered Professional Accountants
Vancouver, British Columbia



**CANADIAN SNOWBOARD FEDERATION
STATEMENT OF REVENUE AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2018**

	2018	2017
REVENUE		
Contributions (Note 3)	\$ 3,500,207	\$ 3,249,509
Sponsorships	856,716	738,045
Program revenue	250,292	408,999
Donations	98,642	98,162
Other revenue	14,862	36,268
	<hr/> 4,720,719	<hr/> 4,630,983
EXPENSES		
High performance program	2,292,451	2,214,560
Major events program	730,983	739,004
Sport development program	690,676	777,731
Business development program	689,846	609,782
Administrative program	289,846	310,980
	<hr/> 4,693,602	<hr/> 4,552,047
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR	\$ 27,117	\$ (21,084)

**CANADIAN SNOWBOARD FEDERATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018**

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash	\$ 240,377	\$ 326,372
Accounts receivable	363,835	306,461
Prepaid expenses and deposits	38,910	28,663
	633,122	661,496
CAPITAL ASSETS (Note 4)	59,846	46,387
	\$ 692,968	\$ 708,883
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 229,921	\$ 462,101
Deferred revenue (Note 6)	225,390	21,473
Athlete deposits	21,807	34,578
	477,118	518,150
COMMITMENTS (Note 7)		
NET ASSETS		
INVESTED IN CAPITAL ASSETS	59,846	46,387
UNRESTRICTED	156,004	143,346
	215,850	188,733
	\$ 692,968	\$ 708,883

Approved by the Board:

Director

Director

CANADIAN SNOWBOARD FEDERATION
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2018

				2018	2017
	Invested in capital assets	Unrestricted		Total	Total
BALANCE, BEGINNING OF YEAR	\$ 45,387	\$ 143,346	\$ 188,733	\$ 208,797	
Excess (deficiency) of revenue over expenses for the year	(24,586)	51,683	27,117	(21,064)	
Capital asset additions	41,062	(41,062)	-	-	
Capital asset disposals	(2,037)	2,037	-	-	
BALANCE, END OF YEAR	\$ 59,846	\$ 156,004	\$ 215,850	\$ 188,733	

**CANADIAN SNOWBOARD FEDERATION
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2018**

	2018	2017
CASH FROM (USED IN):		
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses for the year	\$ 27,117	\$ (21,064)
Items not involving cash:		
Amortization expense	24,588	18,196
Gain on disposal of capital assets	(358)	-
	51,325	(2,888)
Change in non-cash working capital items:		
Accounts receivable	(47,374)	(205,324)
Prepaid expenses and deposits	(10,247)	(2,204)
Accounts payable and accrued liabilities	(232,180)	370,030
Deferred revenue	203,917	(124,433)
Athlete deposits	(12,769)	(3,785)
	(47,328)	31,416
INVESTING ACTIVITIES		
Purchase of capital assets	(41,062)	(12,176)
Proceeds from disposal of capital assets	2,395	-
	(38,667)	(12,176)
(DECREASE) INCREASE IN CASH DURING THE YEAR	(85,995)	18,240
CASH, BEGINNING OF YEAR	326,372	307,132
CASH, END OF YEAR	\$ 240,377	\$ 326,372

CANADIAN SNOWBOARD FEDERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

NATURE OF OPERATIONS

The Canadian Snowboard Federation (the "Federation") promotes the development of snowboarding in Canada and local, national and international competitions and any other snowboarding events in Canada.

The Federation is incorporated under the Canada Not-for-Profit Corporations Act and accordingly, is exempt from income taxes. The Federation is also a registered amateur athletic association with the Canada Revenue Agency, which allows it to issue donation receipts for tax purposes.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for Not-for-Profit Organizations ("ASNPO") under Part III of the CPA Canada Handbook - Accounting. Financial statements prepared in accordance with ASNPO are also in accordance with Canadian generally accepted accounting principles ("GAAP").

These financial statements have, in management's opinion, been prepared within reasonable limits of materiality using the significant accounting policies noted below:

a) Financial Instruments

i) Measurement

The Federation's financial instruments consist of cash, accounts receivable, and accounts payable.

The Federation initially measures all of its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Federation subsequently measures all of its financial assets and liabilities at amortized cost.

ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down that is determined is recognized in the statement of revenue and expenses. A previously recognized impairment loss may be reversed to the extent of any improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of revenue and expenses in the period in which it is determined.

b) Cash

Cash consists of cash on hand and cash on deposit.

CANADIAN SNOWBOARD FEDERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Capital assets

Capital assets are amortized over their estimated useful life according to the following methods:

Electronic equipment	30%	declining balance basis
Furniture and equipment	30%	declining balance basis
Leasehold improvements	Lease term	straight-line method
Vehicles	3 years	straight-line method

The Federation monitors the recoverability of capital assets based on their long-term service potential. When a capital asset no longer has any long-term service potential to the Federation, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of revenue and expenses. Write-downs recognized under this policy are not reversed.

d) Revenue recognition

The Federation follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenditures are deferred and are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred contributions related to capital assets are amortized to revenue on the same basis as the related capital asset.

e) Contributions-in-kind

Certain equipment and supplies provided to athletes by the Federation are donated free of charge by manufacturers. As it is not practical to estimate fair value, no value has been recorded for such donated equipment and supplies.

f) Use of estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions about future events that affect the reported amounts of assets, liabilities, revenues and expenses as at the end of or during the reporting period. Management believes that the estimates used are reasonable and prudent, however, actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the determination of the useful lives of assets for calculating amortization, recognition of deferred revenue and the amounts recorded as accounts receivable and accrued liabilities.

2. FINANCIAL INSTRUMENTS RISKS

The Federation's financial instruments are described in Note 1(a). In management's opinion the Federation is not exposed to significant interest rate, currency, liquidity, or other market risks. In addition, the Federation is not exposed to any material concentrations of risk and there has been no change in risk exposures from the prior year.

CANADIAN SNOWBOARD FEDERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

3. ECONOMIC DEPENDENCE

The continued operations of the Federation is dependent upon the support of government funding agencies, sponsors, members and creditors.

For the year ended June 30, 2018, of the Federation's total revenue reported on the statement of revenue and expenses, approximately 65% (2017 - 68%) is derived from Sport Canada and the Canadian Olympic Committee, which is included within contributions revenue as follows:

	2018	2017
Sport Canada	\$ 2,227,712	\$ 2,327,615
Sport Canada hosting grants (major events)	300,000	462,118
Sport Canada hosting grants (domestic events)	90,000	115,000
Provincial and Regional Contributions	43,850	115,000
Canadian Olympic Committee	434,750	197,047
International Paralympic Committee	-	32,729
Indigenous and Northern Affairs Canada (see below)	403,895	-
	<hr/> \$ 3,500,207	<hr/> \$ 3,249,509

	2018	2018
	Budget	Actual
Indigenous and Northern Affairs Canada	<hr/> \$ 403,895	<hr/> \$ 403,895

	2018	2018
REVENUE	<hr/> \$ 403,895	<hr/> \$ 403,895
EXPENSES		
Improving School Effectiveness		
Products, tools or materials	133,645	135,033
Professional services/consulting fees	184,750	194,988
Travel	22,500	19,375
Other	19,000	21,658
Program Administration Costs	<hr/> 369,895	<hr/> 371,054
Administration costs	34,000	35,822
TOTAL	<hr/> \$ 403,895	<hr/> \$ 403,876

CANADIAN SNOWBOARD FEDERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

4. CAPITAL ASSETS

				2018	2017
	Cost	Accumulated Amortization	Net Book Value	Net Book Value	
Electronic equipment	\$ 114,490	\$ 103,891	\$ 10,599	\$ 15,618	
Furniture and equipment	5,787	3,377	2,410	3,443	
Leasehold improvements	40,044	26,354	13,690	26,326	
Vehicles	39,777	8,630	33,147	-	
	\$ 200,098	\$ 140,252	\$ 59,846	\$ 45,387	

Administrative program expenses include amortization expense totaling \$24,568 (2017 - \$18,196).

5. CREDIT FACILITY

The Federation has a credit facility with the [REDACTED] which is secured by a general security agreement covering all property of the Federation. The facility includes a revolving demand loan of up to \$94,000 that bears interest at the bank's prime lending rate plus 2.5%. The demand loan was not in use as of June 30, 2018 (2017 - \$NII). The facility also includes credit cards with a combined limit of \$80,000, of which \$11,087 (2017 - \$7,491) had been utilized as at June 30, 2018 and is included in accounts payable and accrued liabilities.

In addition to the above, the Federation has an [REDACTED] credit card with a limit of \$100,000, of which \$22,137 (2017 - \$3,970) had been utilized as at June 30, 2018 and is included in accounts payable and accrued liabilities.

6. DEFERRED REVENUE

The prior year's deferred revenue has been recognized in the current year's program revenue on the statement of revenue and expenses. Deferred revenue consists of the following:

	2018	2017
Membership fees	\$ 25,887	\$ 21,473
Sport Canada funding	159,523	-
<u>Canadian Olympic Committee funding</u>	40,000	-
	\$ 225,390	\$ 21,473

7. COMMITMENTS

The Federation leases its Whistler townhouse and Vancouver office space under long-term leases which expire May 2019 and June 2019, respectively. Lease payments during the next fiscal year are anticipated to be \$71,070.

8. ATHLETE RESERVE FUNDS

Athlete reserve funds represent monies held on behalf of certain athletes. These funds are segregated into a separate bank account and accounted for separately from the operations of the Federation. The amount of athlete reserve funds held by the Federation at June 30, 2018 was \$NII (2017 - \$NII).



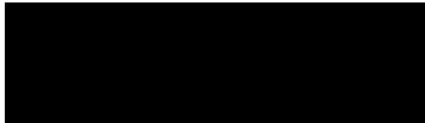
December 17, 2018

Canada Snowboard

Persons Authorized to Issue Official Receipts

Mr. Dustin Heise
Executive Director
Canadian Snowboard Federation

Mr. Tyler King
Chair, Board of Directors
Canadian Snowboard Federation



COPIED

A handwritten signature in black ink, reading "Dustin Heise", is written diagonally across the redacted area. The signature is fluid and cursive, with "Dustin" on the top line and "Heise" on the bottom line.