

## REGISTERED CANADIAN AMATEUR ATHLETIC ASSOCIATION INFORMATION RETURN

000053

Canadian Snowsports Association / Association canadienne des sports d'hiver  
 202-1451 BROADWAY W  
 VANCOUVER BC V6H 1H6



Return for Fiscal Period Ending		
1201	803	31
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.		



0077 1807 RR 0001 2018-03-31 0495127

If the name or address shown above is incorrect or a more permanent address can be provided, print the necessary corrections below:

Corrected name

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Corrected address (Number, Street, Apt. No., P.O. Box or R.R. No.)

City

Province or territory

Postal code

NOTE:

To minimize the possibility of the annual mailing of the personalized Registered Canadian Amateur Athletic Association Information Return going astray, it is important that, where possible, a permanent mailing address be provided (i.e., address of the actual, physical location of the association or permanent P.O. Box number).

**Instructions**

1. Ensure that the name and address are correct. To correct pre-printed information on this form, please use the area provided. Any changes (except to the contact information above) must be explained in an attachment to this form.

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

3. 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.

4. list of the names, addresses, and occupations or lines of business of the association's current officers.

5. list of the names and the official positions of the people who are authorized to issue official documents on behalf of the association.

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

7. Within 6 months from the end of the fiscal period of the association, mail or deliver a completed return with the required documents to:

Charities Directorate  
 Canada Revenue Agency  
 Ottawa ON K1A 0L5

6000003863178

**Information Required**

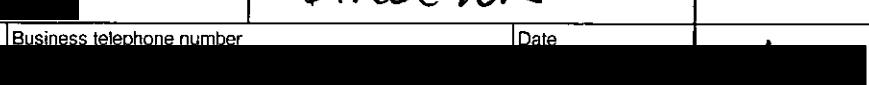
1. Have any changes not previously reported been made to the association's governing documents? If yes, please attach a certified copy of the changes.  
Yes  No
2. Have complete books and records been kept (including duplicate copies of receipts) which fully substantiate all financial transactions during 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.  
\$  *(Handwritten: \$ 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  N/A
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  N/A
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  N/A

**Certification**

To be signed by two directors of the association

1. I, PETER KERR   
Name of director whose signature appears below. (Print)2. I, JOHN HEILIG   
Name of director whose signature appears below. (Print)

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 	Position with the association <u>TREASURER</u>
Home telephone number 	Business telephone number 
2. Signature of director 	Position with the association <u>DIRECTOR</u>
Home telephone number 	Business telephone number 

**CANADIAN SNOWSPORTS ASSOCIATION /  
ASSOCIATION CANADIENNE DES SPORTS D'HIVER**

**FINANCIAL STATEMENTS**

**March 31, 2018  
(Unaudited)**

# **CANADIAN SNOWSPORTS ASSOCIATION / ASSOCIATION CANADIENNE DES SPORTS D'HIVER**

## **INDEX TO THE FINANCIAL STATEMENTS** March 31, 2018 (Unaudited)

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

TO THE BOARD OF DIRECTORS OF CANADIAN SNOWSPORTS ASSOCIATION /  
ASSOCIATION CANADIENNE DES SPORTS D'HIVER

We have reviewed the statement of financial position of Canadian Snowsports Association / Association Canadienne Des Sports D'Hiver as at March 31, 2018 and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Board of Director's Responsibility for the Financial Statements*

The Board of Director's (the "Board") are 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.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Canadian Snowsports Association / Association Canadienne Des Sports D'Hiver 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.

### *Report on Other Legal and Regulatory Requirements*

As required by the British Columbia Society Act, we report in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

CHARTERED PROFESSIONAL ACCOUNTANTS

VANCOUVER, B.C.

# CANADIAN SNOWSPORTS ASSOCIATION / ASSOCIATION CANADIENNE DES SPORTS D'HIVER

## STATEMENT OF OPERATIONS For the year ended March 31, 2018 (Unaudited)

	2018	2017
	\$	\$
<b>REVENUE</b>		
FIS Contribution	480,706	488,879
Memberships	24,000	24,000
Donations, grants and support	26,386	12,900
	<b>531,092</b>	<b>525,779</b>
<b>EXPENSES</b>		
Management:		
Wages and benefits	148,293	146,071
Representation:		
CSA meetings	17,314	24,192
FIS meetings	47,545	59,287
FIS membership	3,443	3,675
FIS special allocation	136,000	136,000
Travel	931	1,173
Administration:		
Amortization	386	544
Computer and website maintenance	729	908
Donations, grants and support	39,914	250
Insurance	6,636	4,073
Interest and bank charges	465	195
Memberships	513	617
Miscellaneous	6,641	3,203
Office	6,399	6,935
Postage and courier	356	465
Professional fees	5,306	10,507
Rent - office	27,660	25,801
Telephone and facsimile	11,610	12,150
	<b>460,141</b>	<b>436,046</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>70,951</b>	<b>89,733</b>

# CANADIAN SNOWSPORTS ASSOCIATION / ASSOCIATION CANADIENNE DES SPORTS D'HIVER

## STATEMENT OF FINANCIAL POSITION

As at March 31, 2018

(Unaudited)

	2018	2017
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	23,165	64,053
Accounts receivable (Note 3)	435,649	370,758
GST/HST receivable	3,201	3,213
Prepaid expenses	2,469	12,866
	<b>464,484</b>	<b>450,890</b>
<b>TANGIBLE CAPITAL ASSETS (Note 4)</b>	975	1,361
<b>SECURITY DEPOSIT</b>	3,596	2,000
	<b>469,055</b>	<b>454,251</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	8,272	67,870
Deferred revenue	3,451	-
	<b>11,723</b>	<b>67,870</b>
<b>NET ASSETS</b>		
Invested in tangible capital assets	975	1,361
Unrestricted fund	456,357	385,020
	<b>457,332</b>	<b>386,381</b>
	<b>469,055</b>	<b>454,251</b>

Approved on behalf of the Board of Directors:

Director [REDACTED]

Director [REDACTED]

**CANADIAN SNOWSPORTS ASSOCIATION /  
ASSOCIATION CANADIENNE DES SPORTS D'HIVER**

**STATEMENT OF CHANGES IN NET ASSETS**

For the year ended March 31, 2018

(Unaudited)

	<b>Invested in Tangible Capital Assets</b>	<b>Unrestricted Fund</b>	<b>2018</b>	<b>2017</b>
	\$	\$	\$	\$
<b>BALANCE, BEGINNING OF YEAR</b>	1,361	385,020	386,381	296,648
Excess (deficiency) of revenue over expenses	(386)	71,337	70,951	89,733
<b>BALANCE, END OF YEAR</b>	975	456,357	457,332	386,381

**CANADIAN SNOWSPORTS ASSOCIATION /  
ASSOCIATION CANADIENNE DES SPORTS D'HIVER**

**STATEMENT OF CASH FLOWS**  
For the year ended March 31, 2018  
(Unaudited)

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	70,951	89,733
Items not requiring the outlay of cash:		
Amortization	386	544
	71,337	90,277
Change in non-cash working capital items:		
Accounts receivable	(64,891)	(146,899)
Prepaid expenses	10,397	(12,866)
Accounts payable and accrued liabilities	(59,598)	23,566
GST/HST payable/receivable	12	(116)
Deferred revenue	3,451	(2,487)
Security deposit	(1,596)	-
	(40,888)	(48,525)
<b>DECREASE IN CASH</b>	(40,888)	(48,525)
<b>CASH, BEGINNING OF YEAR</b>	64,053	112,578
<b>CASH, END OF YEAR</b>	23,165	64,053

# CANADIAN SNOWSPORTS ASSOCIATION / ASSOCIATION CANADIENNE DES SPORTS D'HIVER

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

(Unaudited)

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### 1 BASIS OF FINANCIAL STATEMENTS AND GOVERNING STATUTES

The accompanying financial statements reflect the assets, liabilities and operating results of the Canadian Snowsports Association / Association Canadienne des Sports D'Hiver (the "Association"). The Association, incorporated under Part II of the Canada Corporations Act, serves as the national liaison governing body of skiing and snowboarding in Canada, represents Canadian interest in the International Ski Federation ("FIS") and, under the Income Tax Act, is a registered Canadian amateur athletic association (Business Number 10077 1807 RC0001).

At the August 25, 2015 Annual General Meeting, the composition of the Board changed due to new by-law requirements of the Not-for-profit Act. Effective as of that date, the Association's Board of Directors comprised of seven directors, one appointed by each of Alpine, Snowboard, Freestyle, Cross Country, and one appointed for both Nordic Combined and Ski Jumping, plus two directors elected at large, all from which the positions of Chairman and Vice-Chairman of the Board are filled.

These statements do not reflect the assets, liabilities or operating results of any member disciplines of the Association.

### 2 SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). The significant policies are detailed as follows:

#### (a) Revenue recognition

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable when the amount to be received can be reasonably estimated and collection is reasonably assured.

#### (b) Fund accounting

The Association maintains its accounts in accordance with principles of fund accounting. Resources are classified for accounting and reporting purposes into funds according to the activity or objective specified. Fund balances are broken down into restriction categories:

Unrestricted – not appropriated in any way

Invested in tangible capital assets – fund value allocated to tangible capital assets

#### (c) Tangible capital assets

Tangible capital assets are recorded at cost. The Association provides for amortization using the following methods at rates designed to amortize the cost of the tangible capital assets over their estimated useful lives. One half of the year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal. The annual amortization rates and methods are as follows:

Office equipment	Declining balance	20%
Computer equipment	Declining balance	30%

# CANADIAN SNOWSPORTS ASSOCIATION / ASSOCIATION CANADIENNE DES SPORTS D'HIVER

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

(Unaudited)

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### 2 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

#### (d) Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to the financial statements. These estimates are based on management's best knowledge of current events and actions the Association may undertake in the future. Actual results may differ from these estimates.

#### (e) Non-consolidated financial statements

As described in Note 5, the Association owned 100% of Winterstart Events Ltd. These financial statements were not consolidated with the Association in the accompanying financial statements.

### 3 ACCOUNTS RECEIVABLE

	2018	2017
FIS account	\$ 426,019	\$ 338,893
Disciplines	9,630	31,865
	<b>435,649</b>	<b>370,758</b>

### 4 TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2017 Net	2016 Net
Office equipment	\$ 5,100	\$ 4,923	\$ 177	\$ 221
Computer equipment	10,041	9,243	798	1,140
	<b>15,141</b>	<b>14,166</b>	<b>975</b>	<b>1,361</b>

# CANADIAN SNOWSPORTS ASSOCIATION / ASSOCIATION CANADIENNE DES SPORTS D'HIVER

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

(Unaudited)

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### 5 WEL ADVANCES FROM (TO) RESTRICTED CONTRIBUTIONS

The Association was a sole shareholder in Winterstart Events Ltd. "WEL", an Alberta not-for-profit corporation established March 29, 2011 under paragraph 149(1)(l) of the Income Tax Act with tax exempt status under paragraph 149(1)(f).

Its purpose is to form a Race Organizing Committee which presents and stages the Lake Louise Winterstart FIS Alpine World Cup from time to time and to promote and encourage the development of amateur and professional winter sport athletes in the Province of Alberta.

The Association receives funding from FIS for timing and data advertising rights and from [REDACTED] for advertising, commercial and media rights.

These funds are restricted contributions that are administered by the Association on behalf of WEL. The financial statements of WEL are prepared by other accountants. By annual agreement, the Association is not involved in the day to day operations of WEL, nor does it direct or exercise control over WEL operations. WEL operations are monitored and directed by a Board of Directors. The Association has one member on the nine member WEL Board of Directors. Consolidated financial statements have not been prepared. As of March 31, 2018 the Association has released 100% of the funds restricted for Winterstart, and financial transactions are now limited to flow through of infront monies.

	2018	2017
Opening balance, restricted contributions	\$ 59,534	\$ 30,337
Infront revenue for advertising, commercial and media rights	3,024,483	1,559,660
FIS timing, data and advertising funding	21,111	227,292
	3,105,128	1,817,289
Less WEL expenditures paid by CSA on behalf of WEL, from Restricted Contributions	(16,167)	(23,255)
Less completed transfers of funds by CSA to WEL	(3,088,961)	(1,734,500)
	- - -	- - -
Ending balance, restricted contributions	59,534	59,534

### 6 FINANCIAL INSTRUMENTS

The Association has estimated the fair market value of its financial instruments, which include cash, accounts receivables, accounts payable and accrued liabilities. Unless otherwise disclosed, the fair value of financial instruments approximate their recorded values due to the short term maturity of these instruments. Unless otherwise indicated, it is management's opinion that the Association is not exposed to significant interest, currency or credit risks arising from these financial instruments.

#### (a) Foreign exchange risk

The Association has a receivable denominated in Swiss francs. Therefore, the value of this account is subject to foreign exchange fluctuations. The Association does not currently use hedges to limit its exposure to fluctuations in foreign exchange rates on its investments or debt. The Canadian dollar equivalent of this financial instrument denominated in Swiss francs is \$426,019.

# CANADIAN SNOWSPORTS ASSOCIATION / ASSOCIATION CANADIENNE DES SPORTS D'HIVER

## NOTES TO THE FINANCIAL STATEMENTS

March 31, 2018

(Unaudited)

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### 6 FINANCIAL INSTRUMENTS, CONTINUED

#### (b) Foreign currency translation

The Association considers the Canadian dollar its functional currency. Monetary assets and liabilities are translated into Canadian dollars at the rate of exchange prevailing at the balance sheet date. Non-monetary assets and liabilities are translated at historical rates. Revenue and expenses are translated at the average rate of exchange for the month of said transactions. Exchange gains and losses are included in net assets.

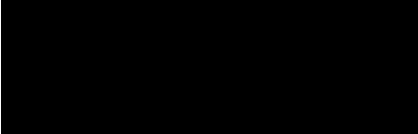
### 7 ECONOMIC DEPENDENCE

The Association is economically dependent on international funding which represents 90% (2016 - 93%) of the total revenue.

**Canadian Snowsports Association**  
**List of Directors – as at March 31/18**

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Nicholas Bass



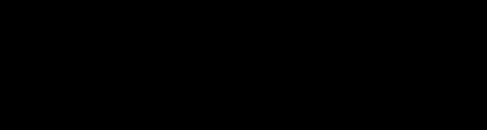
Marc-Andre Moreau



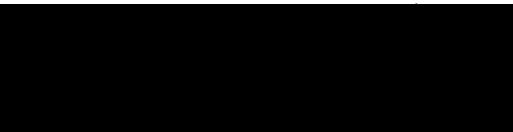
John Heilig



Patrick Jarvis



Jamie Coatsworth



Chris Robinson - Chairman



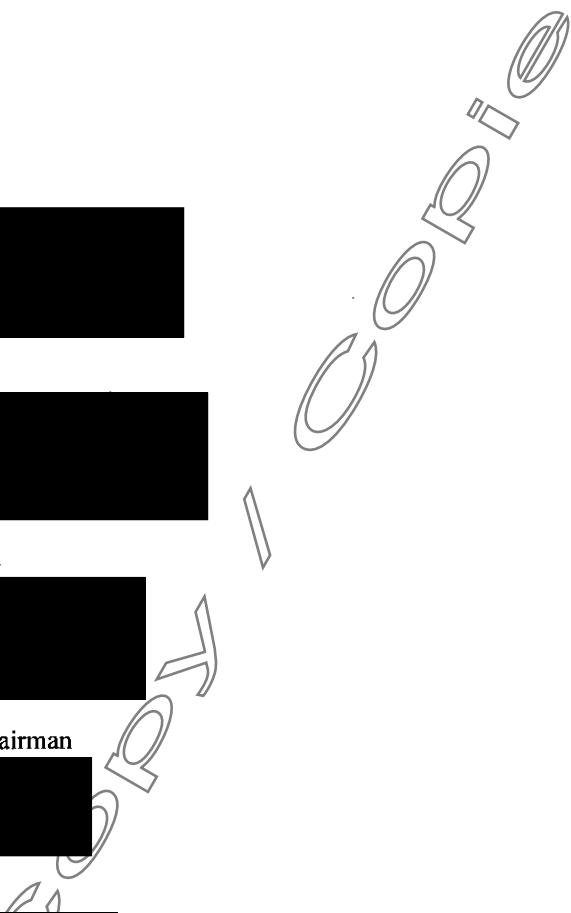
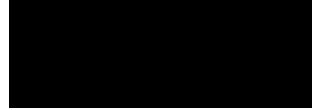
Steve Podborski – Vice Chairman



Peter Kerr – Treasurer



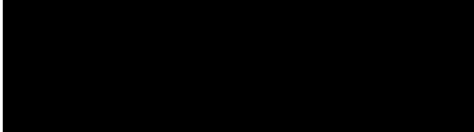
David V Pym – Ex-Officio Managing Director & CEO



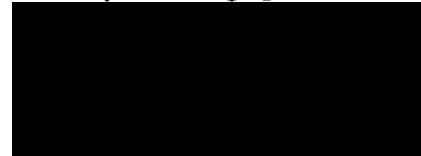
**Canadian Snowsports Association**  
**List of People Authorized To Complete Receipts – March 31/18**

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Steve Podborski – Vice Chairman



David Pym – Managing Director & CEO



John Heilig - Director



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**Canadian Snowsports Association**  
**Receipt replacement procedure – March 31/18**

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A register is kept of all donation receipts issued.

All receipts are issued sequentially.

The list is cross referenced and any replacement receipts are clearly marked and can be cross referenced on the register.

A copy of the replacement receipt is attached to the copy of the original.

Any spoiled receipts are identified and the original spoiled receipt is attached to the register.

