



Registered Canadian Amateur Athletic Association Information Return

Identification

Name of association Canadian Volleyball Association	
Address 1084 Kenaston St, Suite 1	
City Ottawa	
or territory	Postal code K1B9P5

Return for fiscal period ending									
2	0	2	2	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 121410203 RR 0001									

Address above the same mailing address as last year? Yes ☒ No ☐
the address above the new mailing address? Yes ☐ No ☒

Instructions

Complete the Identification area.

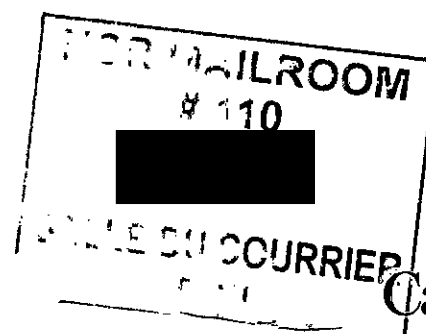
Complete the boxes (above right) to indicate the end of the association's fiscal period.

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.

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. \$ _____
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, _____ of _____
Name of director whose signature appears below.
2. I, _____ 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.)

Position with the association

Director of Operations

Position with the association

President & CEO

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.

Financial Statements of

**CANADIAN VOLLEYBALL
ASSOCIATION**

And Independent Auditors' Report thereon

Year ended March 31, 2022




INDEPENDENT AUDITORS' REPORT

To the Members of the Canadian Volleyball Association

Opinion

We have audited the financial statements of the Canadian Volleyball Association (the "Association"), which comprise:

- the statement of financial position as at March 31, 2022
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

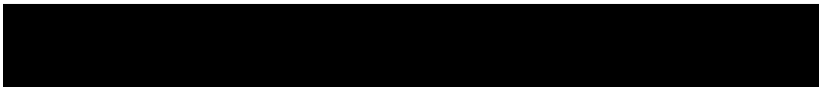
In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Association as at March 31, 2022, and its results of operations, its changes in net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Association 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 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 generally accepted auditing standards 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 the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

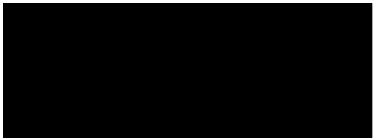

We also:

- 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 Association'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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Association 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.
- 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
Ottawa, Canada


CANADIAN VOLLEYBALL ASSOCIATION

Statement of Financial Position

March 31, 2022, with comparative information for 2021

	2022	2021
Assets		
Current assets:		
Cash	\$ 2,696,178	\$ 1,640,999
Accounts receivable	438,889	297,382
Inventory	82,930	113,952
Prepaid expenses	222,473	520,324
	<u>3,440,470</u>	<u>2,572,657</u>
Tangible capital assets (note 3)	8,176	20,604
Restricted investments	902,020	252,020
	<u>\$ 4,350,666</u>	<u>\$ 2,845,281</u>

Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities (note 4)	\$ 702,737	\$ 663,487
Deferred revenue (note 5)	2,452,340	1,435,512
	<u>3,155,077</u>	<u>2,098,999</u>
Net assets (note 6):		
Investment in tangible capital assets	8,176	20,604
Unrestricted	285,393	473,658
Internally restricted (note 9(b))	902,020	252,020
	<u>1,195,589</u>	<u>746,282</u>
Contingencies (note 7)		
	<u>\$ 4,350,666</u>	<u>\$ 2,845,281</u>

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

CANADIAN VOLLEYBALL ASSOCIATION

Statement of Operations

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Revenue:		
Sport Canada contributions	\$ 4,039,395	\$ 2,251,234
Membership fees	1,112,578	158,941
Government grants	967,720	1,707,099
Team Canada beach volleyball	966,355	322,640
Team Canada indoor volleyball	893,869	416,350
Athlete and Coach Pathways	691,764	361,787
National office operations	381,448	56,033
Sport Canada contributions - in-kind	256,300	208,900
Team Canada sitting volleyball	232,587	116,170
Referees	128,149	10,447
Merchandising	87,433	35,353
National competitions	12,928	33,060
Nations League (w)	-	5,701
	9,770,526	5,683,715
Expenses:		
Team Canada indoor volleyball	3,034,258	1,239,906
Team Canada beach volleyball	1,838,985	1,381,151
National office operations	1,388,373	1,468,615
Athlete and Coach Pathways	810,329	570,993
Team Canada sitting volleyball	517,465	265,342
Nations League (m)	505,926	26,058
NORCECA/Pan American championships	368,166	(2,111)
Nations League (w)	350,745	14,200
National competitions	280,626	373,725
Referees	193,319	125,386
Merchandising	87,633	60,554
	9,375,825	5,523,819
Excess of revenue over expenses before the below	394,701	159,896
Unrealized gain on foreign exchange	54,606	23,522
Excess of revenue over expenses	\$ 449,307	\$ 183,418

See accompanying notes to financial statements.

CANADIAN VOLLEYBALL ASSOCIATION

Statement of Changes in Net Assets

Year ended March 31, 2022, with comparative information for 2021

		Internally restricted	Unrestricted	Investment in tangible capital assets		Total 2022	Total 2021
Net assets, beginning of year	\$	252,020	\$ 473,658	\$ 20,604	\$	746,282	\$ 562,864
Excess of revenue over expenses		-	449,307	-		449,307	183,418
Appropriation of restricted funds		650,000	(650,000)	-		-	-
Amortization of tangible capital assets		-	12,428	(12,428)		-	-
Net assets, end of year	\$	902,020	\$ 285,393	\$ 8,176	\$	1,195,589	\$ 746,282

See accompanying notes to financial statements.

CANADIAN VOLLEYBALL ASSOCIATION

Statement of Cash Flows

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 449,307	\$ 183,418
Items not involving cash:		
Amortization of tangible capital assets	12,428	32,041
Loss on disposal of tangible capital assets	-	7,693
Changes in non-cash operating working capital:		
Accounts receivable	(141,507)	354,215
Inventory	31,022	(8,659)
Prepaid expenses	297,851	162,157
Accounts payable and accrued liabilities	39,250	(1,462,291)
Deferred revenue	1,016,828	539,356
	1,705,179	(192,070)
Investing activities:		
Increase in restricted investments	(650,000)	(252,020)
Increase (decrease) in cash	1,055,179	(444,090)
Cash, beginning of year	1,640,999	2,085,089
Cash, end of year	\$ 2,696,178	\$ 1,640,999

See accompanying notes to financial statements.

CANADIAN VOLLEYBALL ASSOCIATION

Notes to Financial Statements

Year ended March 31, 2022

The mission of the Canadian Volleyball Association (the "Association") is to promote and develop the sport of volleyball for all Canadians. The Association was incorporated under the Canada Corporations Act as a not-for-profit organization as is a Registered Amateur Athletic Association under the Income Tax Act (Canada). Effective August 1, 2013, the Association continued its articles of incorporation from the Canada Corporations Act to the new Canada Not-for-profit Corporations Act.

1. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

(a) Basis of presentation:

The Association follows the deferral method of accounting for contributions for not-for-profit organizations.

(b) Revenue recognition:

Restricted revenue is recognized in the year in which the related expense is incurred. Unrestricted revenue is recognized when it is received or becomes receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(c) Inventory:

Inventory consists mostly of referee uniforms and other paraphernalia. Inventory is measured at the lower of cost and net realizable value. Costs are assigned on a first-in, first-out basis.

(d) Donated supplies and services:

Companies and individuals donate supplies and services throughout the year to assist the Association in carrying out its activities. The value of these supplies and services is not readily determinable, therefore, no amount has been reflected in these financial statements.

CANADIAN VOLLEYBALL ASSOCIATION

Notes to Financial Statements (continued)

Year ended March 31, 2022

1. Significant accounting policies (continued):

(e) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Association has elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Association determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(f) Restricted investments:

Restricted investments held in Funds with the Canadian Olympic Foundation (see note 9) are recorded at cost, being the Association's original contributions to the Funds. Investment income earned on these funds is not recognized by the Association until officially distributed to the Association by the Foundation.

(g) Tangible capital assets:

Tangible capital assets are stated at cost. Betterments which extend the estimated life of an asset are capitalized. When a tangible capital asset no longer contributes to the Association's ability to provide services, its carrying amount is written down to its residual value. Amortization is provided using the following methods and annual rates:

Asset	Basis	Rate
Computer equipment	Declining balance	30%
Leasehold improvements	Straight-line	Term of lease

CANADIAN VOLLEYBALL ASSOCIATION

Notes to Financial Statements (continued)

Year ended March 31, 2022

1. Significant accounting policies (continued):

(h) Expenses:

In the statement of operations, the Association presents its expenses by function. The Association does not allocate expenses between functions subsequent to initial recognition.

(i) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. These estimates are reviewed annually and as adjustments become necessary, they are recognized in the financial statements in the period in which they become known.

2. Accounts receivable:

	2022	2021
Trade receivables	\$ 279,252	\$ 143,112
Accrued receivables	187,869	182,501
	467,121	325,613
Provision for doubtful accounts	(28,232)	(28,232)
	\$ 438,889	\$ 297,381

3. Tangible capital assets:

				2022		2021		
		Cost	Accumulated amortization		Net book value		Net book value	
Leasehold improvements	\$	84,085	\$	75,909	\$	8,176	\$	13,754
Computer equipment		-		-		-		6,850
	\$	84,085	\$	75,909	\$	8,176	\$	20,604

CANADIAN VOLLEYBALL ASSOCIATION

Notes to Financial Statements (continued)

Year ended March 31, 2022

3. Tangible capital assets (continued):

Cost and accumulated amortization at March 31, 2021 amounted to \$202,423 and \$181,819, respectively. During the year, the Association wrote off computer equipment with a cost of \$118,338 and accumulated amortization of \$109,727 resulting in a loss of \$7,693 that has been expensed in the year.

4. Accounts payable and accrued liabilities:

As at March 31, 2022 and 2021, there were no government remittances included in accounts payable and accrued liabilities, such as payroll remittances or harmonized sales tax.

5. Deferred revenue:

	2022	2021
Future events	\$ 1,862,763	\$ 375,000
International events hosted in Canada	440,000	-
Canadian Olympic Committee initiative	105,000	-
Other	44,577	82,836
Excellence funding	-	702,676
Sponsorship	-	275,000
	\$ 2,452,340	\$ 1,435,512

6. Net assets:

The Association considers its capital to consist of its unrestricted and invested in tangible capital assets net assets. The objective of the Association with respect to its capital is to fund ongoing operations and future projects. The Association manages its capital by maintaining and monitoring amounts available for future projects, contingencies and other capital requirements.

The Association is not subject to externally imposed capital requirements and its overall strategy with respect to capital remains unchanged from the year ended March 31, 2021.

CANADIAN VOLLEYBALL ASSOCIATION

Notes to Financial Statements (continued)

Year ended March 31, 2022

7. Contingencies:

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 audit by Sport Canada. Should any instances be identified where amounts charged to projects are not in accordance with the agreed terms and conditions these amounts would be refundable to Sport Canada.

For the current year Management believes that the Association has not incurred ineligible expenditures and therefore no liability has been recorded for reimbursement.

8. Financial risks and concentration of credit risk:

(a) Liquidity risk:

Liquidity risk is the risk that the Association will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Association manages its liquidity risk by monitoring its operating requirements. The Association prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Association is exposed to credit risk with respect to the accounts receivable. The Association assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. At year-end, \$28,232 was allowed for in accounts receivable.

(c) Foreign currency risk:

Foreign currency risk refers to the extent to which instruments denominated in a currency other than Canadian dollars will be affected by changes in the value of the Canadian dollar in relation to other currencies. The Association is not subject to significant currency risk from its holdings of US cash.

The Association is not exposed to other price or interest rate risks.

CANADIAN VOLLEYBALL ASSOCIATION

Notes to Financial Statements (continued)

Year ended March 31, 2022

9. Funds held with the Canadian Olympic Foundation:

The Association has established the following four Funds under agreement with the Canadian Olympic Foundation (the "Foundation") as approved by the Association's Board of Directors.

(a) Description of the Funds:

- (i) Volleyball Canada General Fund ("VC Fund"): The purpose of this Fund is to provide general support to Volleyball Canada.
- (ii) The [REDACTED] Team Canada Fund ("Hoag Fund"): Founded by [REDACTED] the purpose of this Fund is to enhance Team Canada men's volleyball pillars of growth, success and excellence by providing support for high-quality training and competition conditions at the national team level.
- (iii) The [REDACTED] Family Fund ("Wong Fund"): Founded by [REDACTED] the purpose of this Fund is to provide support to promising Canadian female volleyball coaches who have potential to coach internationally and/or for the national team program.
- (iv) The [REDACTED] Beach Athlete Assistance Fund ("Ng Fund"): Founded by [REDACTED] the purpose of this Fund is to offset the training and competition expenses of a Canadian high performance beach volleyball athlete.

Under the terms of the agreements, the Funds are administered by the Foundation in accordance with their Endowment Policy and Granting Policy. For investment purposes, the assets of the Funds may be pooled with other amounts held by the Foundation and are not held as separate trust funds. The Foundation provides the Association with an annual accounting report of each Fund on a calendar year basis.

The Association may make contributions to the Fund and is able to request the withdrawal of all or part of their contributions from the Funds at any time. These contributions are recorded in restricted investments and internally restricted net assets.

Other individuals and organizations may also make contributions directly to the Funds. The Association does not have the ability to withdraw these contributions from the Fund. Accumulated investment income is also maintained in the Fund until officially distributed by the Foundation. These amounts are not recorded in these financial statements.

CANADIAN VOLLEYBALL ASSOCIATION

Notes to Financial Statements (continued)

Year ended March 31, 2022

9. Funds held with the Canadian Olympic Foundation (continued):

(b) Activity of the Funds:

The following table shows the activity of the Funds for the year ended December 31, 2021, as reported by the Foundation:

	VC Fund	Hoag Fund	Wong Fund	Ng Fund	Total
Balance as at January 1, 2021	\$ -	\$ -	\$ -	\$ 39,022	\$ 39,022
Association contributions	500,000	25,000	27,020	-	552,020
Other contributions	-	275	1,208	-	1,483
Investment income	41,434	3,217	3,561	4,913	53,125
Administrative fees	(4,927)	(259)	(289)	(400)	(5,875)
Disbursements	(18,778)	(988)	(1,103)	(2,000)	(22,869)
Balance as at December 31, 2021	\$ 517,729	\$ 27,245	\$ 30,397	\$ 41,535	\$ 616,906
Consisting of:					
Association contributions	\$ 500,000	\$ 25,000	\$ 27,020	\$ -	\$ 552,020
Other contributions	-	275	1,208	30,101	31,584
Amount available for distribution	17,729	1,970	2,169	11,434	33,302
	\$ 517,729	\$ 27,245	\$ 30,397	\$ 41,535	\$ 616,906

The disbursements received from the VC Fund are unrestricted contributions and have been recorded as revenue in the year. The disbursements received from the Hoag, Wong and Ng Funds are restricted contributions and have been recorded as deferred revenue. These amounts will be recognized as revenue when the amounts are expended for the Funds' specific purposes.

CANADIAN VOLLEYBALL ASSOCIATION

Notes to Financial Statements (continued)

Year ended March 31, 2022

9. Funds held with the Canadian Olympic Foundation (continued):

(c) Restricted investment and internally restricted net assets:

The balance of restricted investments and internally restricted net assets consists of the cumulative Association contributions reported in the above table of \$552,020 (2021 - \$nil) and contributions made by the Association between January 1 and March 31, 2022 of \$350,000 (2021 - \$252,020).

CANADIAN VOLLEYBALL ASSOCIATION

Schedule A - Revenue and Expenses - Sport Canada Contribution (unaudited)

Year ended March 31, 2022

	Sports Development	Enhanced Excellence	Total
Mainstream Core Revenue:			
General administration	\$ 45,000	\$ -	\$ 45,000
Governance	5,000	-	5,000
Salaries, fees and benefits	95,000	90,000	185,000
Coaching salaries and professional development	115,000	98,500	213,500
National Team program	300,000	1,119,200	1,419,200
Official languages	11,500	-	11,500
Operations and programming	38,000	-	38,000
	\$ 609,500	\$ 1,307,700	\$ 1,917,200
Mainstream Above Core Revenue:			
COVID emergency funding	\$ 755,041	\$ -	\$ 755,041
Gender equity/safety in sport	122,650	-	122,650
	\$ 877,691	\$ -	\$ 877,691
Mainstream Core Expenses:			
General administration	\$ -	\$ -	\$ -
Governance	37,155	-	37,155
Salaries, fees and benefits	1,720,935	90,000	1,810,935
Coaching salaries and professional development	516,709	98,500	615,209
National Team program	2,534,014	1,119,200	3,653,214
Official languages	27,104	-	27,104
Operations and programming	1,992,242	-	1,992,242
	\$ 6,828,159	\$ 1,307,700	\$ 8,135,859
Athletes With A Disability Core Revenue:			
General administration	\$ 7,500	\$ -	\$ 7,500
Salaries, fees and benefits	5,000	-	5,000
Coaching salaries and professional development	15,000	18,000	33,000
National Team program	53,000	47,000	100,000
Official languages	3,000	-	3,000
	\$ 83,500	\$ 65,000	\$ 148,500

CANADIAN VOLLEYBALL ASSOCIATION

Schedule A - Revenue and Expenses - Sport Canada Contribution (unaudited) (continued)

Year ended March 31, 2022

	Sports Development	Enhanced Excellence	Total
Athletes with a Disability Above Core Revenue			
General administration	\$ -	\$ -	-
Salaries, fees and benefits	-	-	-
Coaching salaries and professional development	-	-	-
National Team program	-	-	-
Operations and programming	-	-	-
International sport initiatives	-	-	-
Long-term athlete development	-	-	-
	\$ -	\$ -	-
Athletes with a Disability Actual Core Expenses			
General administration	\$ 7,561	\$ -	7,561
Governance	-	-	-
Salaries, Fees and Benefits	52,000	-	52,000
Coaching Salaries and Professional Development	29,360	18,000	47,360
National Team Program	234,791	23,500	258,291
Official Languages	3,000	-	3,000
Operations and Programming	95,550	-	95,550
	\$ 422,262	\$ 41,500	\$ 463,762
Athletes with a Disability Above Core Expenses			
General administration	\$ -	\$ -	-
Salaries, fees and benefits	-	-	-
Coaching salaries and professional development	-	-	-
National Team program	-	-	-
Operations and programming	-	-	-
International sport initiatives	-	-	-
Long-term athlete development	-	-	-
	\$ -	\$ -	-

Schedule A is presented as supplementary unaudited information to a specific user of the financial statements, Sport Canada. The Schedule is based on a basis of accounting and terminology contained in funding agreements. Accordingly this Schedule may not be appropriate for all users of the financial statements.

CANADIAN VOLLEYBALL ASSOCIATION

Schedule B - Revenue and Expenses - [REDACTED] Volleyball Nations League (unaudited)

Year ended March 31, 2022

[REDACTED] Men's Volleyball Nations League

Revenue:

Federal - Canadian Heritage (hosting program)	\$ 300,000
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Expenses:

Administration	27,841
Event/venues	245,933
Promotion and communication	1,500
Travel	230,652
	<u>505,926</u>

Excess (deficiency) of revenue over expenses	\$ (205,926)
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[REDACTED] Women's Volleyball Nations League

Revenue:

Federal - Canadian Heritage (hosting program)	\$ 250,000
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Expenses:

Administration	18,555
Event/venues	36,900
Other project expenses - legacy	24,718
Promotion and communication	3,074
Travel	267,498
	<u>350,745</u>

Excess (deficiency) of revenue over expenses	\$ (100,745)
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CANADIAN VOLLEYBALL ASSOCIATION

Schedule C - Revenue and Expenses - [REDACTED] Senior Men's Pan American Cup (unaudited)

Year ended March 31, 2022

Revenue:

Government of Canada	\$ 150,000
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Expenses:

Accommodation	114,314
Administration	87,559
Control Committee per diems	23,222
Hosting fees	129,206
Medical services	10,921
Meetings and staff travel	2,944
	<hr/> 368,166

Excess (deficiency) of revenue over expenses	\$ (218,166)
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Volleyball Canada

Current Board of Directors
As of 11 June 2022

Name	Address	Occupation	Date of Birth
Kevin Boyles Chair			
Boris Tyzuk Board Member			
Marie-Christine Rousseau Board Member			
Joanne Mortimore Board Member			
Cam Wheelan Athlete Director			
Sylvie Bigras Board Member			
Parrish Offer Board Member			

(5) People authorized to issue official receipts:

Name



Position

President & CEO

Director, Finance & Operations

(6) Procedure for lost or spoiled receipts:

When a receipts requires replacement in the event it is lost or spoiled, a copy of the receipt is sent to the individual.

List of Donation Gifts and Their Value: see following chart

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Receipt no	Name	Description	Amount	Date
1753		Women's Volleyball	\$250.00	November 30, 2021
1754		Beach Volleyball	\$300.00	November 24, 2021
1755		Beach Volleyball	\$6,000.00	October 15, 2021
1756		Women's Volleyball	\$7,140.00	July 2, 2021
1757		Sitting Volleyball	\$50.00	May 22, 2021
1758		Beach Volleyball	\$10,000.00	February 1, 2021
1759		Beach Volleyball	\$504.32	November 16, 2021
1760		Women's Volleyball	\$100.00	December 22, 2021
1761		Sitting Volleyball	\$50.17	December 31, 2021
1762		Volleyball programs	\$120.00	December 31, 2021
1763		Men's Volleyball	\$360.00	December 31, 2021

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Receipt no	Name	Description	Amount	Date
1764		Beach Volleyball	\$500.00	January 6, 2022
1765		Beach Volleyball	\$150.00	January 11, 2022
1766		Beach Volleyball	\$10,000.00	January 26, 2022
1768		Beach Volleyball	\$10,000.00	January 26, 2022
1769		Auction	\$500.00	February 1, 2022
1770		Auction	\$396.00	March 10, 2022
1771		Auction	\$100.00	March 10, 2022

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