

Registered Canadian Amateur  
Athletic Association Information Return

CH223551525360  
CH222691226351

Identification

Name of association Canoe Kayak Canada	
Address 2451 Riverside Dr	
City Ottawa	
Province or territory Ontario	Postal code K1H7X7

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  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

106844160 RR 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

STRUCTIONS

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 vested.

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

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

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

Within six months from the end of the fiscal period of the association, mail or deliver a completed return and all required documents to:

Charities Directorate  
Canada Revenue Agency  
Ottawa ON K1A 0L5

Form authorized by the Minister of National Revenue  
RECEIVED/REÇU

CISD

NCR MAILROOM

# 78

SALLE DU COURRIER  
RCN

**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. \$ 300

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

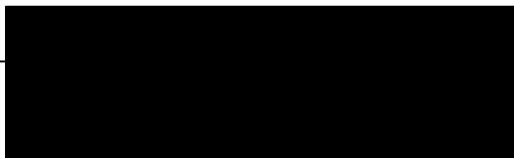
**Certification**

To be signed by two directors of the association.

1. I, Warren Hastings

Name of director whose signature appears below.

of


2. I, Chris Helyar

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.)

Position with the association

Treasurer

Position with the association

President

**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.

Canoe Kayak Canada  
Board of Directors – as at March 31, 2021

• **MADELEINE HALL**

[REDACTED]

• **THOMAS HALL**

[REDACTED]

• **CHRIS HELYAR**

[REDACTED]

• **PETER GILES**

[REDACTED]

• **FIONA VINCENT**

[REDACTED]

• **WARREN HASTINGS**

[REDACTED]

• **LA Schmidt**

[REDACTED]

• **KRISTOFFER ARCHIBALD**

[REDACTED]

#5 Persons Authorized to issue official tax receipts for the Association:

[REDACTED] Chief Executive Officer  
[REDACTED] Finance Director

#6 Replacement procedure for lost or spoiled receipts:

- a) Canoe Kayak Canada cancels its office (duplicate) copy of the original tax receipt. On most occasions, the original tax receipt is returned to CKC by the donor who requests the replacement
- b) Replacement tax receipts are issued with a reference indicating the number of the original receipt issued.

**CANOE KAYAK CANADA**

**FINANCIAL STATEMENTS**

**MARCH 31, 2022**

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## INDEPENDENT AUDITOR'S REPORT

To the Members,  
Canoe Kayak Canada:

### Opinion

We have audited the financial statements of Canoe Kayak Canada ("the Entity"), which comprise the statement of financial position as at March 31, 2022, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2022, 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. 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 Entity 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 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.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 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 these 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 Entity'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 Entity'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 Entity 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.

Licensed Public Accountants  
Ottawa, Ontario

## CANOE KAYAK CANADA

### STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2022

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 979,696	\$ 1,471,153
Accounts receivable	181,368	161,167
Prepaid expenses	209,825	51,604
Inventory	33,847	61,196
	<u>1,404,736</u>	<u>1,745,120</u>
<b>PROPERTY AND EQUIPMENT (note 4)</b>	<u>36,690</u>	<u>43,754</u>
	<u><u>\$ 1,441,426</u></u>	<u><u>\$ 1,788,874</u></u>
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 140,875	\$ 461,399
Development funds (note 5)	17,985	14,281
Deferred revenue (note 6)	773,944	1,049,926
	<u>932,804</u>	<u>1,525,606</u>
<b>NET ASSETS</b>		
boat loan fund	50,000	50,000
Unrestricted	<u>458,622</u>	<u>213,268</u>
	<u>508,622</u>	<u>263,268</u>
	<u><u>\$ 1,441,426</u></u>	<u><u>\$ 1,788,874</u></u>

Approved on behalf of the Board:

Director

Director

## CANOE KAYAK CANADA

### STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED MARCH 31, 2022

	<u>2022</u>	<u>2021</u>
<b>BOAT LOAN FUND</b>		
Balance - beginning and end of year	<u>\$ 50,000</u>	<u>\$ 50,000</u>
<b>UNRESTRICTED</b>		
Balance - beginning of year	<u>\$ 213,268</u>	<u>\$ 164,484</u>
Net revenue for the year	<u>245,354</u>	<u>48,784</u>
Balance - end of year	<u>\$ 458,622</u>	<u>\$ 213,268</u>
<b>TOTAL</b>	<u>\$ 508,622</u>	<u>\$ 263,268</u>

## CANOE KAYAK CANADA

### STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31, 2022

	<u>2022</u>	<u>2021</u>
<b>REVENUE</b>		
Sport Canada contributions (note 7)	\$ 3,959,555	\$ 3,891,369
Salary subsidy	277,407	617,441
Canadian Olympic Committee and Canadian Paralympic Committee	758,030	-
Athlete fees	315,710	95,554
Miscellaneous	75,313	105,592
Membership fees	34,620	3,519
National championships	152,890	-
Sales and fundraising	69,484	11,051
Coaching	21,588	19,454
	<u>5,664,597</u>	<u>4,743,980</u>
<b>EXPENSES</b>		
Administration	272,227	382,077
Coaching	16,563	17,167
Domestic programs	59,860	163,181
International hosting	403,779	152,084
International relations	99,760	410
Meetings	35,876	18,496
National championships	100,234	8,044
National team	2,157,547	1,886,710
Officials	25,549	-
Professional staff	2,039,163	1,945,186
Promotion and communication	38,735	42,566
Safe sport	169,950	79,275
	<u>5,419,243</u>	<u>4,695,196</u>
<b>NET REVENUE FOR THE YEAR</b>	<b>\$ 245,354</b>	<b>\$ 48,784</b>

## CANOE KAYAK CANADA

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

	<u>2022</u>	<u>2021</u>
<b>OPERATING ACTIVITIES</b>		
Net revenue for the year	\$ 245,354	\$ 48,784
Items not affecting cash		
Amortization	21,621	70,422
Net change in non-cash working capital items		
Accounts receivable	(20,201)	381,735
Prepaid expenses	(158,221)	(5,754)
Inventory	27,349	26,197
Accounts payable	(320,524)	17,441
Development funds	3,704	6,167
Deferred revenue	<u>(275,982)</u>	<u>933,784</u>
	(476,900)	1,478,776
<b>INVESTING ACTIVITIES</b>		
Purchase of property and equipment	<u>(14,557)</u>	<u>(41,936)</u>
<b>INCREASE (DECREASE) IN CASH FOR THE YEAR</b>	<b>(491,457)</b>	<b>1,436,840</b>
Cash - beginning of year	<u>1,471,153</u>	<u>34,313</u>
CASH - END OF YEAR	<u>\$ 979,696</u>	<u>\$ 1,471,153</u>

# CANOE KAYAK CANADA

## NOTES TO FINANCIAL STATEMENTS MARCH 31, 2022

### 1. NATURE OF ORGANIZATION

The mission of the organization is to increase the number of Canadians participating in canoeing and kayaking and to enable participants to realize personal excellence by providing sound athletic development programs and membership support systems.

The organization is incorporated under the Canada Not-for-Profit Corporations Act and is a Registered Canadian Amateur Athletic organization under the Income Tax Act.

### 2. SIGNIFICANT ACCOUNTING POLICIES

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

#### a) Estimates and assumptions

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount 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 reporting period. The estimates and assumptions are reviewed annually and, as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

#### b) Financial instruments

Financial instruments are initially recognized at fair value and are subsequently measured at cost, amortized cost or cost less appropriate allowances for impairment.

#### c) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

#### d) [REDACTED] boat loan fund

This fund is internally restricted, was created from money donated by [REDACTED] and is intended to provide canoe and kayak clubs with loans to purchase boats.

#### e) Property and equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided on the straight line basis as follows:

Boats	4 years
Furniture and equipment	3 years

#### f) Revenue recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or become receivable. Contributed goods and services are recorded at their fair value. Membership fees are recognized as revenue over the period to which they relate. Other revenues are recognized in the year in which an event is held, a sales order is fulfilled or the revenue is otherwise earned.

## CANOE KAYAK CANADA

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2022

#### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### g) Sport Canada and other contributions

Contributions received are subject to specific terms and conditions regarding the expenditure of the funds. The organization's records are subject to audit by contributors to identify instances, if any, in which amounts charged against contributions have not complied with the agreed terms and conditions and which, therefore, would be refundable to the contributor. Adjustments to prior years' contributions are recorded in the year in which the contributor requests the adjustment.

#### 3. FINANCIAL INSTRUMENTS

Financial instruments of the organization consist of cash, accounts receivable and accounts payable.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest rate, currency, credit, liquidity or market risks arising from its financial instruments and the risks have not changed from last year.

#### 4. PROPERTY AND EQUIPMENT

		2022	2021
	Cost	Accumulated amortization	Net
Boats	\$ 303,752	\$ 270,673	\$ 33,079
Furniture and equipment	162,833	159,222	3,611
	<u>\$ 466,585</u>	<u>\$ 429,895</u>	<u>\$ 36,690</u>
			<u>\$ 43,754</u>

#### 5. DEVELOPMENT FUNDS

	2022	2021
Level 4/5 NCCP Fund	\$ 693	\$ 693
Canadian Association of Coaches in Canoe and Kayak Fund	274	274
████████ Official's Development Fund	7,147	7,147
Freestyle Development Fund	9,871	6,167
	<u>\$ 17,985</u>	<u>\$ 14,281</u>

The Level 4/5 NCCP Fund is to support the education of level 4/5 NCCP candidates. The Canadian Association of Coaches in Canoe and Kayak Fund is to support their program activities. The ██████████ Official's Development Fund is to support the development of officials. The Freestyle Development Fund is to support freestyle coaching at development camps and in high performance programs.

## CANOE KAYAK CANADA

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2022

#### 6. DEFERRED REVENUE

Deferred revenue represents restricted operating funding received in the current year which is related to a subsequent year:

	2022	2021
Canadian Olympic Committee		
Excellence Fund	\$ 343,500	
Return to Sport	102,205	
White Water	11,420	11,420
Sport Canada	604,339	691,006
Other	55,980	4,000
	<u>773,944</u>	<u>1,049,926</u>

Deferred revenue changed as follows:

	2022	2021
Balance - beginning of year	\$ 1,049,926	\$ 116,142
Less - amount recognized as revenue in the year	(1,038,506)	(104,722)
Plus - amount received related to following year	762,524	1,038,506
Balance - end of year	<u>773,944</u>	<u>1,049,926</u>

#### 7. SPORT CANADA CONTRIBUTIONS

	2022	2021
Amount received last year related to this year	\$ 691,006	\$ -
Amount received this year	3,872,888	4,582,375
Amount received this year related to next year	(604,339)	(691,006)
	<u>3,959,555</u>	<u>3,891,369</u>

#### 8. COMMITMENT

The organization has leased office premises at approximately \$92,000 per annum to October 31, 2022.

#### 9. COVID-19

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on funders, customers, employees and suppliers, and on the financial results and condition of the organization in future periods.

#### 10. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with current presentation.

## CANOE KAYAK CANADA

### UNAUDITED SCHEDULE OF SPORT CANADA REVENUE AND EXPENSES FOR THE YEAR ENDED MARCH 31, 2022

	Total revenue claimed	Total expenses
Administration	\$ 113,250	\$ 155,963
Governance	51,300	55,090
Staff salaries	453,323	536,341
Coach salaries	20,000	20,000
Official languages	13,000	17,105
Operations	454,627	454,642
Enhanced excellence	1,463,000	2,034,415
Next Generation	107,250	659,454
Safe Sport	143,000	143,174
Paralympic national team programs	24,000	24,000
Paralympic official languages	3,000	3,000
Paralympic enhanced excellence	115,000	116,640
Paralympic Next Generation	25,000	54,649
Recovery fund	259,300	259,300
International hosting grant	463,577	480,249
COVID-19 travel funding	8,338	8,338
Innovation grant	9,500	9,500
Ineligible		154,293
Sport Canada carry forward	233,090	233,090
	<u>\$ 3,959,555</u>	<u>\$ 5,419,243</u>