

**Registered Canadian Amateur
Athletic Association Information Return****Identification**

Name of association Ringette Canada	
Address c/o House of Sport - RA Centre	
2451 Riverside Drive	
City Ottawa	
Province or territory Ontario	Postal code K1H7X7

Return for fiscal period ending	
2 0 2 2	0 4 3 0
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 checked="" type="checkbox"/>	No <input 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 495887	
BN/Registration number 107896953 R R 0001	

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

ress above the new mailing address? ☐ Yes ☒ No

Instructions

1. Complete the Identification area.

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

3. 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.

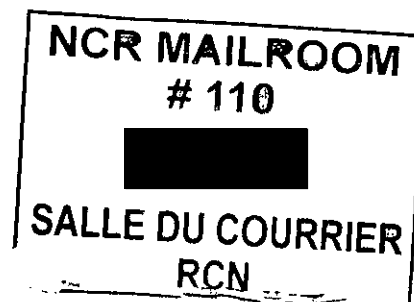
5. Attach a list of the names and the official positions of the people who are authorized to issue official receipts for the association.

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. \$ 200
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

Executive Director

Position with the association

Program Director

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.

Ringette Canada
Financial Statements
For the year ended April 30, 2022

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Independent Auditor's Report

To the members of Ringette Canada

Opinion

We have audited the financial statements of Ringette Canada (the "Association"), which comprise the statement of financial position as at April 30, 2022, and the statements of changes in net assets, of operations and of 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 Association as at April 30, 2022, and its results of 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 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 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 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.





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 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 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 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.

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.


Supplementary Financial Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on page 13 of the Association's financial statements.



Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Ontario



Ringette Canada **Statement of Financial Position**

April 30	2022	2021
Assets		
Current		
Cash	\$1,077,282	\$ 912,703
Accounts receivable	251,074	28,550
Grants receivable	62,686	76,376
Inventory	-	17,501
Prepaid expenses	25,420	17,505
	<u>1,416,462</u>	<u>1,052,635</u>
Tangible capital assets (Note 2)	<u>1,836</u>	<u>1,836</u>
	<u>\$1,418,298</u>	<u>\$ 1,054,471</u>
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 360,459	\$ 99,911
Deferred contributions (Note 3)	45,424	96,655
	<u>405,883</u>	<u>196,566</u>
Long-term debt (Note 4)	<u>30,000</u>	<u>30,000</u>
	<u>435,883</u>	<u>226,566</u>
Contractual obligation (Note 5)		
Net Assets		
Internally restricted	1,836	1,836
Unrestricted	980,579	826,069
	<u>982,415</u>	<u>827,905</u>
	<u>\$1,418,298</u>	<u>\$ 1,054,471</u>

On behalf of the board:

Director

Director

Ringette Canada
Statement of Changes in Net Assets

<u>For the year ended April 30</u>	<u>Internally restricted</u>	<u>Unrestricted</u>	<u>2022</u>	<u>2021</u>
Balance, beginning of the year	\$ 1,836	\$ 826,069	\$ 827,905	\$ 611,612
Excess of revenues over expenses	-	154,510	154,510	216,293
Balance, end of the year	\$ 1,836	\$ 980,579	\$ 982,415	\$ 827,905

The notes are an integral part of these financial statements.

Ringette Canada Statement of Operations

For the year ended April 30

2022

2021

Revenues

Sport Canada contribution	\$ 766,817	\$ 453,500
Registration fees	651,752	548,438
Competition and events	271,312	-
Canada Emergency Wage Subsidy	102,669	271,580
High performance	77,425	100
Coaching Association of Canada	62,686	69,750
Resources sales	45,560	20,407
Canada Recovery Hiring Program Subsidy	17,497	-
Miscellaneous	16,458	7,115
Canadian Heritage/Patrimoine canadien contribution	12,725	56,213
Membership fees	9,000	-
Canadian Heritage/Patrimoine canadien COVID-19 Emergency Support Fund	-	117,875
Canada Emergency Business Account	-	10,000

	2,033,901	1,554,978
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Expenses

Administration	781,142	656,550
Competitions and events	364,992	11,307
COVID-19 related expenses	-	122,390
High performance	192,442	70,155
Inventory obsolescence	22,495	-
Meetings and planning	15,636	9,872
Registration Fee Relief Fund - Member Association	-	107,004
Sports development and promotion	353,679	243,775
Technical and development	149,005	117,632

	1,879,391	1,338,685
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Excess of revenues over expenses	\$ 154,510	\$ 216,293
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Ringette Canada **Statement of Cash Flows**

<u>For the year ended April 30</u>	<u>2022</u>	<u>2021</u>
Cash flows from operating activities		
Cash receipts from members, sales and government subsidies	\$ 1,773,836	\$ 1,553,215
Cash paid to suppliers, employees and members	<u>(1,609,257)</u>	<u>(1,295,567)</u>
	164,579	257,648
Cash flows from financing activities		
Proceeds of long-term debt	<u>-</u>	<u>40,000</u>
Net increase in cash	164,579	297,648
Cash, beginning of the year	<u>912,703</u>	<u>615,055</u>
Cash, end of the year	<u>\$ 1,077,282</u>	<u>\$ 912,703</u>

Ringette Canada Notes to Financial Statements

April 30, 2022

1. Accounting Policies

Purpose of Association

Ringette Canada is a not-for-profit organization incorporated under the Canada Not-for-profit Corporations Act and is a Registered Canadian Amateur Athletic Association under the Income Tax Act and as such is exempt from income tax.

The mission of the Association is to provide leadership and assistance to member associations, players, coaches, officials and administrators at all levels of skill and for all age groups and to facilitate the standard development of ringette in Canada and abroad by providing programs and services.

Basis of Accounting

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

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 expenses 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.

Resources sales are recorded as revenue when the goods are shipped.

Registration fees and membership fees are recognized over the membership period.

Fees for the National Team, National Ringette League and National Championship included in high performance and competition and events revenue are recognized when the event takes place.

Financial Instruments

Initial and subsequent measurement

The Association initially measures its financial assets and liabilities at fair value. The Association subsequently measures all its financial assets and liabilities at amortized cost.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment.

Ringette Canada
Notes to Financial Statements

April 30, 2022

1. Accounting Policies (continued)

**Financial Instruments
(continued)**

Transaction costs

Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in the statement of operations over the life of the instrument using the straight-line method.

Inventory

Inventory is valued at the lower of cost and net realizable value. The cost is determined on a weighted average cost basis.

Tangible Capital Assets

Tangible capital assets are stated at cost less accumulated amortization. Amortization is provided on the basis of their useful lives using the straight-line basis and the following annual rates:

Computer equipment	2 years
Furniture and equipment	3 years

Contributed Services

Volunteers contribute numerous hours per year to assist the Association in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

**Contributed Materials
and Services**

Contributed materials and services which are used in the normal course of the Association's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

**Sport Canada
Contribution**

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 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 Sport Canada. Adjustments to prior years' contributions are recorded in the year Sport Canada requests the adjustment.

**Government of Canada
Wage Subsidies**

Funding received from the Government of Canada is subject to specific terms and conditions regarding the revenue and expenses of the applicable program. The Association's accounting records may be subject to audit by the Canada Revenue Agency (CRA) to identify instances, if any, of amounts claimed that are not in compliance with the terms and conditions of the incentive program and which would therefore be refundable to the CRA.

Ringette Canada Notes to Financial Statements

April 30, 2022

2. Tangible Capital Assets

	<u>2022</u>		<u>2021</u>	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Computer equipment	\$ 34,427	\$ 34,427	\$ 34,427	\$ 34,427
Furniture and equipment	92,409	90,573	92,409	90,573
	<u>\$ 126,836</u>	<u>\$ 125,000</u>	<u>\$ 126,836</u>	<u>\$ 125,000</u>
Net carrying amount		<u>\$ 1,836</u>		<u>\$ 1,836</u>

Amortization expense totalled \$Nil (2021 - \$1,680) for the year and is recorded in administration expense in the statement of operations.

3. Deferred Contributions

Deferred contributions represents funds received in the current year to cover operating expenses in the subsequent year. The balance of deferred contributions includes the following:

	<u>2022</u>	<u>2021</u>
Canadian Heritage/Patrimoine canadien	\$ 45,424	\$ 3,655
Sport Canada	-	93,000
	<u>\$ 45,424</u>	<u>\$ 96,655</u>

The variations in the balance of deferred contributions is as follows:

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 96,655	\$ 45,872
Plus: amount received during the year	731,179	494,496
Less: amount amortized to operations	(782,410)	(443,713)
Balance, end of year	<u>\$ 45,424</u>	<u>\$ 96,655</u>

Ringette Canada Notes to Financial Statements

April 30, 2022

4. Long-term Debt

	2022	2021
CEBA loan, without interest or principal payments, as noted below.	\$ 30,000	\$ 30,000

In 2021, the Association received a Canada Emergency Business Account (CEBA) loan of \$40,000 to finance certain expenses related to COVID-19. No interest will be charged until December 31, 2023. Repayment of \$30,000 on or before December 31, 2023 will result in loan forgiveness of the remaining \$10,000. If any part of the balance is not paid by December 31, 2023, the remaining balance will be converted in to a 3-year term loan at 5% annual interest, paid monthly, effective January 1, 2024. The full balance must be repaid no later than December 31, 2025.

5. Contractual Obligation

The Association leases its premises under a lease expiring in July 2023. Future minimum lease payments over the next two years total \$34,599.

2023	\$ 29,656
2024	\$ 4,943

6. Uncertainty Related to COVID-19

The Canadian Ringette Championships returned and the National Ringette League resumed in a hub city format in 2022. Given the uncertainty of the virus, there is a chance that events could be suspended once again as the virus threatens the ability of the Association to compete and play the sport in a safe environment.

In addition, if the impact of COVID-19 continues, there could be further effects on the Association, its funders, members, employees, suppliers and sponsors that could impact the timing and amounts of revenue generated, the ability of the Association to conduct operations and host events. At this time, the full potential impact of COVID-19 on the Association is not known.

7. Economic Dependence

The Association receives 38% (2021 - 37%) of its revenues from Sport Canada. Should this funding not be continued or it cannot be replaced, the Association would not be able to continue its operations at the current level.

Ringette Canada
Notes to Financial Statements

April 30, 2022

8. Financial Instruments

Credit risk

The Association is exposed to credit risk for its accounts receivable. The Association provides credit to its members in the normal course of its operations.

There have not been any changes in the credit risk from the prior year.

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Ringette Canada

Schedule 1 - Sport Canada Contribution (unaudited)

For the year ended March 31, 2022	Sport Development
Revenues	
General administration	\$ 48,050
Salaries, fees and benefits	150,000
Official languages	9,000
Operations and programming	273,450
Gender Equity and Safety in Sport	66,000
	<u>546,500</u>
Expenses	
General administration	117,756
Governance	115,469
Salaries, fees and benefits	619,129
National team program	164,003
Official languages	55,735
Operations and programming	460,489
Gender Equity and Safety in Sport	66,000
	<u>1,598,581</u>
Deficiency of revenues over expenses	<u>\$ (1,052,081)</u>



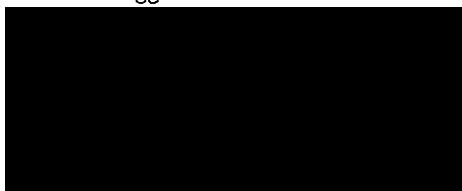
RINGETTE | RINGUETTE
CANADA

BOARD OF DIRECTORS / CONSEIL D'ADMINISTRATION

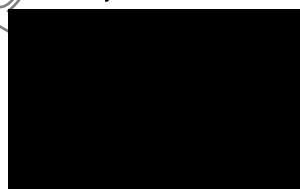
President/Présidente
Angie Milbury



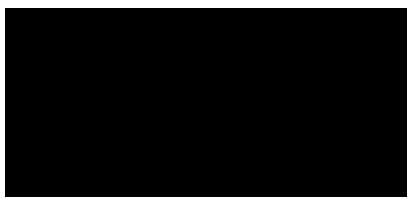
Director at Large/Administratrice générale
Ann MacTaggart



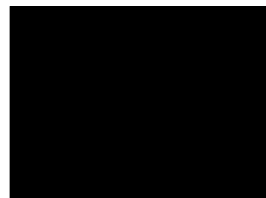
Athlete Director/Administratrice des athlètes
Nina Tajbakhsh



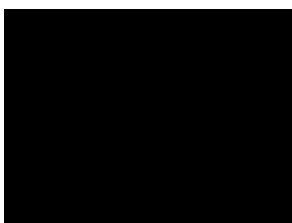
Director at Large/Administrateur général
Allison Biewald



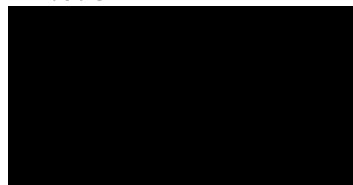
Director at Large/Administrateur général
David Master



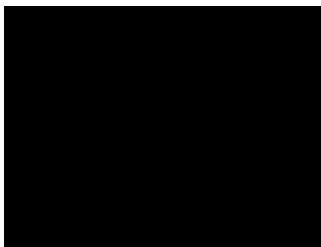
Director at Large/Administrateur général
Eva Havaris



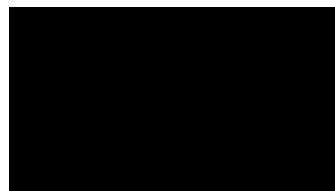
Director at Large/Administratrice générale
Debbie Frail



Director at Large/Administratrice general
Denise Treslan



Director at Large/Administrateur général
Michael Taylor





RINGETTE | RINGUETTE
CANADA

[Redacted]

Charities Directorate
Canada Revenue Agency
Ottawa, ON K1A 0L5

To Whom It May Concern,

As of May 1st 2021 until April 30th 2022, the following person was authorized to issue official receipts for Ringette Canada:

[Redacted] **Executive Director**

Sincerely,

[Redacted Signature]

Executive Director



RINGETTE | RINGUETTE
CANADA

Replacement Procedure for:

Lost Receipts

All receipts are sent via email. In the event the receipt is lost, a duplicate receipt will be emailed to the individual, and the receipt is marked 'Duplicate'. A copy of the duplicate receipt is kept on file and filed with the original receipt that was emailed.

Spoiled Receipts

In the event a receipt is spoiled, the receipt is clearly marked in red 'Cancelled' and filed.