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Registered Canadian Amateur
Athletic Association Information Return

SALLE DU COURRIER

RCN

Identification

Name of association	
Shooting Federation of Canada - Fédération de Tir du Canada	
Address	
House of Sport	
2451 Riverside Dr.	
City	
Ottawa	
Province or territory	Postal code
ON	K1H 7X7

Return for fiscal period ending							
2	0	1	9	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 type="checkbox"/>			
Is this the final return to be filed by this association?							
Yes <input checked="" type="checkbox"/>				No <input type="checkbox"/>			
If "yes," please attach an explanation.							
File number							
BN/Registration number 10797 8637 R R 0001							

Is the address above the same mailing address as last year?

Yes No

If no, is the address above the new mailing address?

Yes No

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.

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.

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. \$ 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 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, Melissa Deneka _____ of _____
Name of director whose signature appears below.2. I, SANDRA HONOUR _____ 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.)

1. Signature of director (confidential)

Position with the association

Vice President, High Performance

Home telephone number (confidential)

Business telephone number

Date

2. Signature of director (confidential)

Position with the association

President

Home telephone number (confidential)

Business telephone number

Date

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-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.

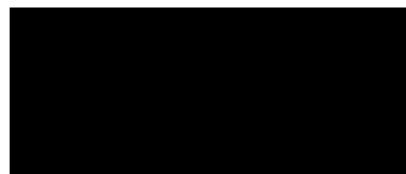
Notification to directors and like officials: The CRA strongly encourages the association to voluntarily inform directors and like officials that their personal information has been collected and disclosed to the CRA for the submission of its annual information return.

I confirm that I have read the Privacy statement above.



Financial Statements
For the year ended March 31, 2019

Copy





**Shooting Federation of Canada
Financial Statements**
For the year ended March 31, 2019

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Independent Auditor's Report

**To the Members of
Shooting Federation of Canada**

Opinion

We have audited the financial statements of Shooting Federation of Canada, which comprise the balance sheet as at March 31, 2019, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Except as noted in the following paragraph, in our opinion, the financial statements present fairly, in all material respects, the financial position of the management as at March 31, 2019 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

In common with many charitable organizations, the federation derives revenue from donations, memberships and tournaments the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the federation. The auditor's opinion on the financial statements for the year ended March 31, 2018 was also qualified because of the possible effects of this limitation in scope. Therefore we were not able to determine whether any adjustments might be necessary to donations, memberships and tournaments revenue, excess of revenue over expenses for the years ended March 31, 2019 and 2018, assets as at March 31, 2019 and 2018 and net assets at both the beginning and end of the March 31, 2019 and 2018 years.

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 management'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the management'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 Organization'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 Organization'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 Organization 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.

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Ontario

Shooting Federation of Canada Balance Sheet

March 31

2019

2018

Assets

Current

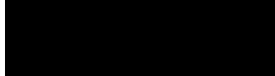
Cash (Note 2)	\$ 164,209	\$ 115,314
Accounts receivable	83	304
Inventory	33,424	39,414
Prepaid expenses	10,316	13,354
HST receivable	1,912	7,975
Investment (Note 3)	<u>118,779</u>	<u>117,183</u>
	<u>328,723</u>	<u>293,544</u>
Capital assets (Note 4)	<u>20,509</u>	<u>26,203</u>
	<u>\$ 349,232</u>	<u>\$ 319,747</u>

Liabilities and Net Assets

Current

Accounts payable and accrued liabilities	\$ 43,908	\$ 82,240
Deferred revenue (Note 5)	<u>75,772</u>	<u>3,208</u>
Deferred term memberships	<u>5,222</u>	<u>4,518</u>
	<u>124,902</u>	<u>89,966</u>
Net assets	<u>224,330</u>	<u>229,781</u>
	<u>\$ 349,232</u>	<u>\$ 319,747</u>

Approved on behalf of the board:



Member

Sandra Horcut



Member

Melissa Deneka

Shooting Federation of Canada Statement of Operations and Changes in Net Assets

<u>For the year ended March 31</u>	<u>2019</u>	<u>2018</u>
Revenues		
Sport Canada	\$ 392,000	\$ 392,000
Coaching Association of Canada (CAC)	3,000	-
Affiliation/Insurance	169,155	170,751
Tournaments	369	80
Target sales	28,322	24,469
National team	16,150	17,355
Certification program	3,561	1,425
Miscellaneous	4,882	1,966
Membership	19,216	22,411
National championships	-	38,706
	<u>636,655</u>	<u>669,163</u>
Expenditures		
Administrative (Schedule 2)	56,749	63,819
Amortization of capital assets	5,694	2,267
Athletes with a Disability (AWAD)	93,636	76,268
Coaching development	17,493	24,158
Cost of targets	25,127	24,469
Inventory write-down	5,990	-
Meetings	1,069	5,988
Membership and affiliation	48,417	62,948
National competition and sports science	141,715	142,608
Official languages	16,442	10,554
Professional fees	15,088	10,815
Promotion and communication	15,564	1,250
Salaries, benefits, and travel	160,453	130,990
Sport Canada Programs (Schedule 1)	38,669	107,397
	<u>642,106</u>	<u>663,531</u>
Excess (deficiency) of revenues over expenditures for the year	(5,451)	5,632
Net assets, beginning of year	<u>229,781</u>	<u>224,149</u>
Net assets, end of year	\$ 224,330	\$ 229,781

Shooting Federation of Canada Statement of Cash Flows

<u>For the year ended March 31</u>	<u>2019</u>	<u>2018</u>
Cash flows from (used in) operating activities		
Excess (deficiency) of revenues over expenditures for the year	\$ (5,451)	\$ 5,632
Adjustment for non-cash item		
Amortization of capital assets	<u>5,694</u>	<u>2,267</u>
	243	7,899
Change in non-cash working capital items		
Accounts receivable	221	1,406
Inventory	5,990	(18,803)
Prepaid expenses	3,038	8,084
HST receivable	6,063	(3,874)
Accounts payable and accrued liabilities	(38,332)	70,500
Deferred revenue	72,564	(10,904)
Deferred team memberships	<u>704</u>	<u>1,848</u>
	<u>50,491</u>	<u>56,156</u>
Cash flows from (used in) investing activities		
Increase in investments	(1,596)	(1,059)
Purchase of capital assets	<u>-</u>	<u>(17,133)</u>
	<u>(1,596)</u>	<u>(18,192)</u>
Increase in cash during the year	48,895	37,964
Cash, beginning of year	<u>115,314</u>	<u>77,350</u>
Cash, end of year	<u>\$ 164,209</u>	<u>\$ 115,314</u>

Shooting Federation of Canada Notes to the Financial Statements

March 31, 2019

1. Significant Accounting Policies

Nature and Purpose of Organization	The Shooting Federation of Canada (the "federation") is incorporated under the laws of Canada. The federation is engaged in the promotion of the sport of shooting, the sponsorship of competitions and meets and to act as the national body. The federation is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.
Basis of Presentation	These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations which are part of Canadian generally accepted accounting principles and include the following significant accounting policies.
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 reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from management's best estimates as additional information becomes available in the future. Significant estimates include assumptions used in estimating the collectibility of accounts receivable, inventory obsolescence, the useful life and related amortization of tangible capital assets, provisions for accrued liabilities and accrued vacation pay.
Financial Instruments	Financial instruments are financial assets or liabilities of the federation where, in general, the federation has the right to receive cash or another financial asset from another party or the federation has the obligation to pay another party cash or other financial assets. <u>Measurement of financial instruments</u> The federation initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The federation subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in operations.

Shooting Federation of Canada Notes to the Financial Statements

March 31, 2019

1. Significant Accounting Policies (continued)

Financial Instruments (continued)

Measurement of financial instruments (continued)

Financial assets measured at amortized cost include cash, investments and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities. The federation has no financial assets measured at fair value.

Transaction costs

The federation recognizes its transaction costs in operations in the period incurred. However, the financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in operations.

Government Assistance

Funds are advanced by the federal government for the purpose of sponsoring specific activities during the year. Expenses are applied against contributions on the accrual basis. Any unexpended portions of Government of Canada contributions as at March 31 are refundable to the contributor and are recorded as current liabilities.

Capital Assets

Capital assets includes both tangible and intangible assets. The intangible asset consists of the membership database. The policy of the federation is to charge to operations the total cost of capital asset purchases, if less than \$200, in the year of purchase. Capital assets in excess of \$200 are capitalized and the cost is amortized on a straight-line basis over five years for both tangible and intangible assets.

Donated Material and Services

The value of assets, materials and services donated to the federation is not reflected in these financial statements unless the item would be otherwise purchased and the fair value of such donations is reasonably determinable.

Shooting Federation of Canada Notes to the Financial Statements

March 31, 2019

1. Significant Accounting Policies (continued)

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is generally determined on an average cost basis. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable variable selling costs. Net realizable value is assessed at each balance sheet date and a write down is recorded as necessary. The amount of the write down may be reversed (up to original amount of the write down) where there is a change in the economic circumstances.

Deferred Revenue

Membership fees received for terms extending beyond one year are deferred. The deferred revenue is transferred to income over the life of the membership, not to exceed five years. Membership fees for one-year terms are recognized as revenue in the year received.

Revenue Recognition

The federation 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.

Foreign Currency Transactions

Transactions during the year in foreign currencies have been converted in the accounts to Canadian dollars at the exchange rate effective on the transaction date. There are no monetary assets in foreign currencies at the end of the year.

2. Cash

The federation's bank accounts are held at one chartered bank and earn nominal interest.

3. Investment

The federation's investments consists of a guaranteed investment certificate maturing in September 2020, earning interest at 1.8%.

Shooting Federation of Canada Notes to the Financial Statements

March 31, 2019

4. Capital Assets

				2019	2018
	Cost	Accumulated Amortization	Net Book Value		Net Book Value
Equipment	\$ 17,133	\$ 3,427	\$ 13,706	\$ 17,133	
Membership database	11,337	4,534	6,803		9,070
	\$ 28,470	\$ 7,961	\$ 20,509	\$ 26,203	

During the year the federation wrote off fully amortized capital assets totalling \$114,071.

5. Deferred Revenue

Deferred revenue relates to funds received during the year that relate will be earned in the following fiscal year.

6. Financial Instruments

The federation is exposed to various risks through its financial instruments. The following analysis provides a measure of the federation's risk exposure and concentrations as at March 31, 2019.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The federation is mainly exposed to interest rate risk.

Liquidity risk

Liquidity risk is the risk that the federation will encounter difficulty in meeting obligations associated with financial liabilities. The federation is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The federation is exposed to fair value risk on its investments with fixed interest rates.

Shooting Federation of Canada Notes to the Financial Statements

March 31, 2019

6. Financial Instruments (continued)

Changes in risk

There have been no significant changes in the federation's risk exposures from the previous fiscal year.



Shooting Federation of Canada
Schedule 1 - Sport Canada Programs

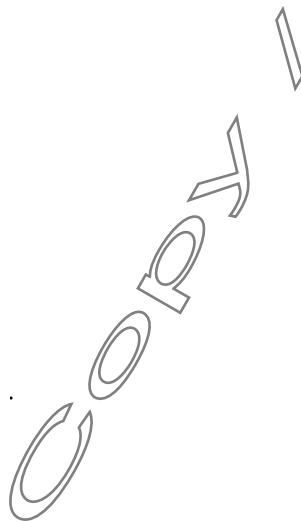
<u>For the year ended March 31</u>	2019	2018
Coaches salaries and professional development	\$ 11,351	\$ 12,000
Sport participation development	7,873	25,094
National championship	17,932	68,348
International representation	1,513	1,955
	<hr/>	<hr/>
	\$ 38,669	\$ 107,397

Shooting Federation of Canada
Schedule 2 - Administrative

<u>For the year ended March 31</u>	2019	2018
Office, computer, postage, etc.	\$ 15,918	\$ 31,788
Insurance	5,517	4,170
Telecommunications	3,591	7,794
Bank charges	6,340	6,156
Premises	25,383	13,911
	<hr/>	<hr/>
	\$ 56,749	\$ 63,819

Current Directors of the Shooting Federation of Canada

Name	Address	Occupation/Line of Business
Sandra Honour		
Lisa Deneka		
David Scola		
Wynn Payne		
Shari Akow		
Allan Harding		
Gale Stewart		
Michel Poitras		
Guillaume Pare		
Elton Dutka		
Lori Kranenburg		
Susan Nattrass		
David Mosscrop		



Individuals authorized to issue official receipts for the association

Name	Official Position
Sandra Honour	President
Wynn Payne	VP Administration
Lisa Deneka	VP High Performance
	Technical Director
	Administrative and Special Projects Assistant
	Program Coordinator

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The Shooting Federation of Canada
Is the National Sport Governing Body
for Olympic and Recreational Shooting.



La Fédération de tir du Canada est
l'organisme national de régime du sport
pour le tir olympique et récréatif.

"Shooting Federation of Canada's procedure for receipts.

When receipts and expenses come to the office whether by mail or through email, they are all forwarded to our online systems. Physical copies of receipts are scanned and forwarded to the online platform called Hubdoc. Emailed items are forwarded straight to Hubdoc.

Hubdoc creates a digital filing cabinet that allows access and retrieval as needed. As a precaution, Hubdoc also backs up to a dropbox folder.

In this manner if a physical copy gets destroyed or lost, we can access and reprint as required."

Signed

Sandra Honour

President and Volunteer
Shooting Federation of Canada