

Registered Canadian Amateur Athletic Association Information Return

Identification

Name of association TABLE TENNIS CANADA TENNIS DE TABLE	*
[Redacted]	
[Redacted]	
[Redacted]	

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 123665655 R R 0001							

Address above the same mailing address as last year?

Yes No

the address above the new mailing address?

Yes No

6110007839491

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.

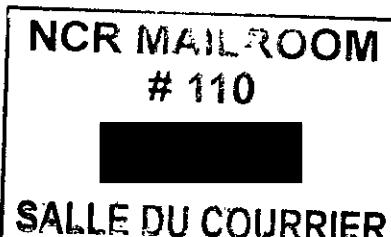
6. Attach a note that fully explains what replacement procedure is followed in the event of lost or spoiled receipts.
7. Within six months from the end of the fiscal period of the association, mail or deliver a completed return and all required documents to:

Charities Directorate
Canada Revenue Agency
Ottawa ON K1A 0L5

Form authorized by the Minister of National Revenue.

RECEIVED

CCD



(Ce formulaire existe en français.)

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, ADHAM SHARARA
Name of director whose signature appears below.

of

2. I, ROBBY CHAN
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.)

1. Signature of director (confidential)	Position with the association
	PRESIDENT
2. Signature of director (confidential)	Position with the association
	VICE PRESIDENT

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-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.

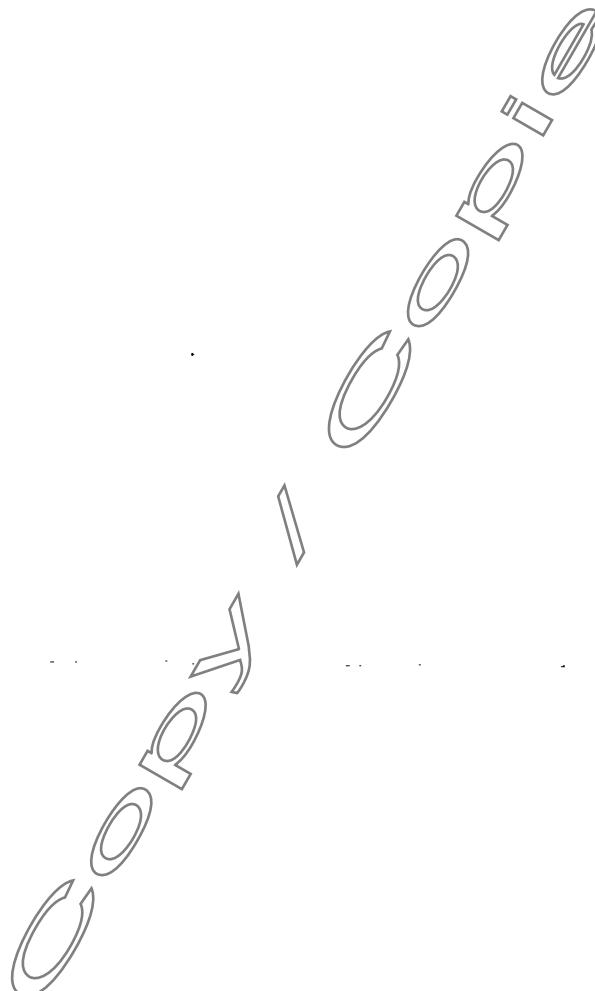
Notification to directors and like officials: The CRA strongly encourages the association to voluntarily inform directors and like officials that their personal information has been collected and disclosed to the CRA for the submission of its annual information return.

I confirm that I have read the Privacy statement above.

ITEM 4	DIRECTOR'S NAME	POSITION ON BOD	OCCUPATION	ADDRESS
SHARARA	Adham	President		
ISHERWOOD	Peter	Athletes Representative		
CHAN	Rob	Director, Admin/Finance		
CHISHTI	Najam	Director, Competitions		
GOHL	Thorsten	Director, Marketing		
MADHOSINGH	Chandra	Director, Education		
MOSONYI	Attila	Director, Technical Matters		

ITEM 5	SHARARA	Adham	President
	CHAN	Rob	Director, Admin/Finance

ITEM 6 Electronic copies are kept as back-up, and new receipts would be requested from the source in case an electronic copy is not available.



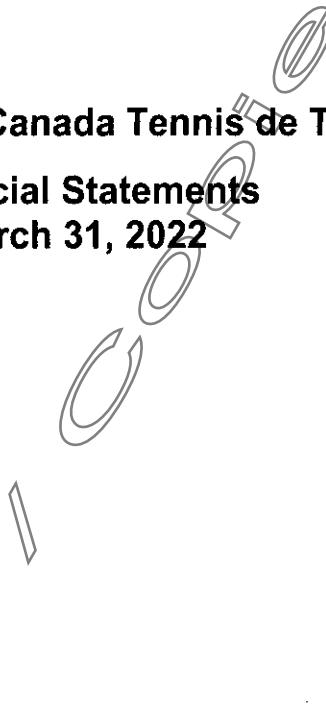


Table Tennis Canada Tennis de Table
Financial Statements
March 31, 2022

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Independent Auditor's Report

To the Members of
Table Tennis Canada Tennis de Table

Opinion

We have audited the financial statements of Table Tennis Canada Tennis de Table (hereafter "the Organization"), which comprise the statement of financial position as at March 31, 2022, and the statements of operations and net assets and cash flows for the year then ended, and notes to 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 Organization 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 Organization 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 Organization'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 Organization'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, Canada

Table Tennis Canada Tennis de Table Operations and Net Assets

Year ended March 31, 2022

	2022	2021
	\$	\$
Revenue		
Contributions - Sport Canada	671,896	671,551
Contributions from other not-for-profit organizations	26,200	21,000
Sponsorship	88,340	40,500
Competition program	53,718	10,443
Membership fees	4,200	4,550
Member participation fees	68,179	27,879
Sales	14,876	10,584
Government assistance	64,315	64,144
Interest income	242	1,631
	991,966	852,282
Expenses		
Professional staff	261,254	265,581
Administration	64,248	37,167
Development	137,016	166,254
National team program	246,615	113,366
Competition program	48,650	124,325
PARA Table Tennis	123,414	42,301
Marketing and communication	31,389	12,536
Ratings	20,199	11,341
Governance	11,999	
Official languages	10,412	6,300
	955,196	779,171
Excess of revenues over expenses	36,770	73,111
Net assets (negative), beginning of year	40,224	(32,887)
Net assets, end of year	76,994	40,224

The accompanying notes are an integral part of the financial statements.

Table Tennis Canada Tennis de Table Cash Flows

Year ended March 31, 2022

	2022	2021
	\$	\$
OPERATING ACTIVITIES		
Excess of revenues over expenses	36,770	73,111
Non-cash items		
Changes in working capital items		
Trade and other receivables	38,298	45,977
Contributed inventory	14,600	
Prepaid expenses	(1,516)	(1,675)
Security deposits	(2,500)	
Trade payables and other operating liabilities	(76,203)	23,752
Deferred contributions	(33,712)	(1,301)
Deferred sponsorships	(30,000)	
Cash flows from operating activities	(68,863)	154,464
INVESTING ACTIVITIES		
Proceeds of term deposits and cash flows from investing activities		25,207
FINANCING ACTIVITIES		
Repayment of loans payable and cash flows from financing activities		(50,000)
Net increase (decrease) in cash	(68,863)	129,671
Cash, beginning of year	178,347	48,676
Cash, end of year	109,484	178,347

The accompanying notes are an integral part of the financial statements.

Table Tennis Canada Tennis de Table

Financial Position

March 31, 2022

	2022	2021
	\$	\$
ASSETS		
Current		
Cash	109,484	178,347
Funds held in trust (Note 3)	6,000	8,000
Trade and other receivables (Note 4)	18,139	56,437
Prepaid expenses	6,941	5,425
Security deposits	2,500	
	143,064	248,209
LIABILITIES		
Current		
Trade payables and other operating liabilities (Note 5)	46,007	122,210
Deferred contributions (Note 6)	14,063	47,775
Deferred sponsorship		30,000
Funds held in trust (Note 3)	6,000	8,000
	66,070	207,985
UNRESTRICTED NET ASSETS		
	76,994	40,224
	143,064	248,209

The accompanying notes are an integral part of the financial statements.

On behalf of the Board

Director

Adham Sharara

Director

Robby Chan

Table Tennis Canada Tennis de Table

Notes to Financial Statements

March 31, 2022

1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

The Organization is a Registered Canadian Amateur Athletic Association (RCAAA) under the Income Tax Act, and as such, has the authorization to issue tax deductible donation receipts and is not subject to income tax. The Organization is incorporated under the Canada Not-For-Profit Corporations Act. The Organization is dedicated to the development and promotion of the sport of table tennis.

2 - SUMMARY OF ACCOUNTING POLICIES

Basis of presentation

The Organization's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Accounting estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to financial statements. These estimates are based on management's best knowledge of current events and actions that the Organization may undertake in the future. Actual results may differ from these estimates.

Financial assets and liabilities

Initial measurement

Upon initial measurement, the Organization's financial assets and liabilities are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. Transaction costs relating to financial assets and liabilities that will be measured subsequently at fair value are recognized in earnings in the year they are incurred.

Subsequent measurement

At each reporting date, the Organization measures its financial assets and liabilities at amortized cost.

With respect to financial assets measured at amortized cost or using the cost method, the Organization assesses whether there are any indications of impairment. When there is an indication of impairment, and if the Organization determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in earnings. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost or using the cost method is recognized in earnings in the year the reversal occurs.

Table Tennis Canada Tennis de Table

Notes to Financial Statements

March 31, 2022

2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Revenue recognition

Contributions

The Organization follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and 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.

Deferred contributions represent unspent funds externally restricted for various specific purposes.

Since government assistance resulting from the Canada Emergency Wage Subsidy may be examined by the tax authorities, retroactive application clarifications were introduced after the programs were announced and some rules may be interpreted differently by the tax authorities, it is possible that the amounts granted will differ from the amounts recorded.

Sponsorship, competition program, membership fees, member participation fees and sales

The Organization recognizes Sponsorship, competition program, membership fees, member participation fees and sales when the service has been rendered or delivery has occurred, when there's evidence of an arrangement with a price fixed or determinable and collection is reasonably assured.

Contributed services

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

Foreign currency translation

The Organization uses the temporal method to translate transactions denominated in a foreign currency. Under this method, monetary assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Non-monetary assets and liabilities are translated at historical exchange rates, with the exception of those recognized at fair value, which are translated at the exchange rate in effect at the balance sheet date. Revenue and expenses are translated at the average rate for the period, with the exception of the amortization of assets translated at the historical exchange rates, which is translated at the same exchange rates as the related assets. The related exchange gains and losses are accounted for in the operations for the year.

3 - FUNDS HELD IN TRUST

In addition to the cash balance recognized in the financial statements, the Organization holds cash in the amount of \$6,000 (\$8,000 in 2021) on behalf of the Champlain Table Tennis Club to pay scholarships.

Table Tennis Canada Tennis de Table

Notes to Financial Statements

March 31, 2022

4 - TRADE AND OTHER RECEIVABLES

	2022	2021
	\$	\$
Trade accounts receivable (a)	5,178	15,724
Government assistance receivable	4,479	25,000
Contributions receivable	10,000	
Indirect taxes receivable	8,482	5,713
	<u>18,139</u>	<u>56,437</u>

(a) As at March 31, 2022, amounts owing from one customer represent 98% of the total trade accounts receivable (two customers represent 39% and 39% as at March 31, 2021).

The trade accounts receivable are presented in the financial statements net of an allowance for impairment of \$Nil (\$Nil as at March 31, 2021). The amount of the impairment loss related to the trade accounts receivable is \$Nil for the year (\$Nil in 2021) and the reversal of a previously recognized impairment loss on the trade accounts receivable is \$Nil (\$16,731 in 2021).

5 - TRADE PAYABLES AND OTHER OPERATING LIABILITIES

	2022	2021
	\$	\$
Accounts payable and accrued liabilities	34,246	117,670
Salaries and employee benefits payable	11,761	4,540
	<u>46,007</u>	<u>122,210</u>

6 - DEFERRED CONTRIBUTIONS

	2022		
	Sport Canada	Canadian Olympic Committe	Total
	\$	\$	\$
Balance, beginning of year	47,775		47,775
Amount received during the year	624,121	18,750	642,871
Amounts recognized in the statement of operations	<u>(671,896)</u>	<u>(4,687)</u>	<u>(676,583)</u>
Balance, end of year	-	<u>14,063</u>	<u>14,063</u>

	2021	
	Total	\$
Deferred contributions - Sport Canada		
Balance, beginning of year	49,076	
Amount received during the year	670,250	
Amounts recognized in the statement of operations	<u>(671,551)</u>	
Balance, end of year	<u>47,775</u>	

Table Tennis Canada Tennis de Table Notes to Financial Statements

March 31, 2022

7 - FINANCIAL RISKS

Credit risk

The Organization is exposed to credit risk regarding the financial assets recognized in the statement of financial position. The Organization has determined that the financial assets with more credit risk exposure are trade accounts receivable since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Organization.

Market risk

The Organization's financial instruments expose it to market risk, in particular, currency risk, resulting from its operating activities:

Currency risk

The majority of the Organization's transactions are in Canadian dollars. Currency risk results from the Organization's revenues and expenses denominated in foreign currency which are primarily in U.S. dollars. As at March 31, 2022, the Organization is exposed to currency risk due to cash denominated in U.S. dollars totalling \$2,832 (\$927 as at March 31, 2021) and trade payables and other operating liabilities denominated in U.S. dollars totalling \$Nil (\$22,250 as at March 31, 2021).

Liquidity risk

The Organization's liquidity risk represents the risk that the Organization could encounter difficulty in meeting obligations associated with its financial liabilities. The Organization is, therefore, exposed to liquidity risk with respect to all of the financial liabilities recognized on the statement of financial position.

8 - LEASE

The Organization has entered into a long-term lease agreement for the rental of offices which call for minimum lease payments of \$23,352.

The lease expires on September 30, 2024. The lease contains a renewal option for an additional period of 5 years.

Minimum lease payments for the next three years are \$9,341 in 2023, \$9,341 in 2024 and \$4,670 in 2025.

9 - COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

The main reclassification as at March 31, 2021 and for the year then ended is an expense of \$6,300 was reclassified from Administration to Official languages.