



Canada Revenue
Agency

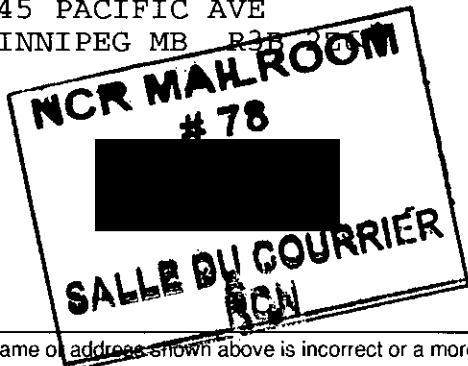
Agence du revenu
du Canada

OTTAWA ON K1A 0L5

**REGISTERED CANADIAN AMATEUR
ATHLETIC ASSOCIATION INFORMATION
RETURN**

000042

THE CANADIAN RACQUETBALL
ASSOCIATION
145 PACIFIC AVE
WINNIPEG MB R3B 2Y6



| | | |
|---------------------------------------------------------------------|-------|-----|
| Return for Fiscal Period Ending | | |
| 2011 | 803 | 31 |
| 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. | | |



15 12189 1204 RR 0001 2018-03-31 0496265

If the name or address shown above is incorrect or a more permanent address can be provided, print the necessary corrections below:

Corrected name

Corrected address (Number, Street, Apt. No., P.O. Box or R.R. No.)

City

Province or territory

Postal code

_____|_____|_____|_____|_____|_____|_____|_____|

NOTE:

To minimize the possibility of the annual mailing of the personalized Registered Canadian Amateur Athletic Association Information Return going astray, it is important that, where possible, a permanent mailing address be provided (i.e., address of the actual, physical location of the association or permanent P.O. Box number).

Instructions

What the name and address are correct. To correct pre-printed information on this form, please use the provided. Any changes (except to the contact information above) must be explained in an attachment to return.

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

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.

A list of the names, addresses, and occupations or lines of business of the association's current members.

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

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 required documents to:

Charities Directorate
Canada Revenue Agency
Ottawa ON K1A 0L5



6000003863248

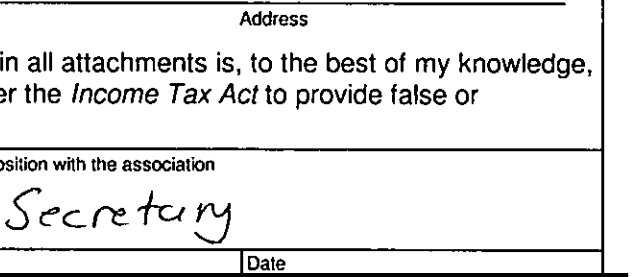
Information Required

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. 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. 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, Cheryl Adlarc of 
Name of director whose signature appears below. (Print)

2. I, Robert Papineau of 
Name of director whose signature appears below. (Print)

Address

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

Position with the association

Secretary

Home telephone number

Business telephone number

Date

2. Signature of director

Position with the association

Director of finance

Home telephone number

Business telephone number

Date



**The Canadian Racquetball Association
Association Canadienne de Racquetball
145 Pacific Ave.
Winnipeg, MB. R3B 2Z6**

Charities Directorate
Canada Revenue Agency
Ottawa, Ont. K1A 0L5

Official Procedures for Receipts:

For the 2018 filing year, the only individuals that are authorized by the Canadian Racquetball Association to issue official receipts for the association are:

Director of Finance – Robert Papineau

Executive Director/Financial Administrator – Cheryl Adlard

In the event that a receipt is lost or spoiled, a copy of the receipt is kept both physically and electronically in the office of Racquetball Canada. In order to have a replacement receipt issued, the individual must confirm the event and the amount, and that information has to match what is on file.

If there are any further questions or concerns please feel free to contact me.



Cheryl Adlard
Executive Director/Financial Administrator
Racquetball Canada
finance@racquetballcanada.ca

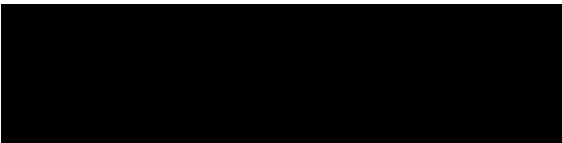




Canadian Racquetball Board of Directors

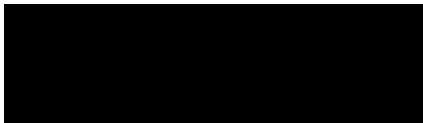
President

Gwen Smoluk



Director of Finance

Robert Papineau



Director of Sport Development

Terry Nelson



Director of High Performance

Darrell Davis



Director of Marketing and Communication

Jan Hanson



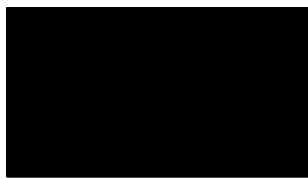
Director of Athlete Development

Roberta (Bobbie) Mack

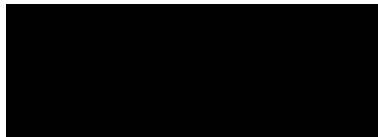


Athlete Director

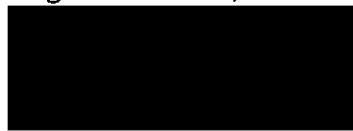
Christine Richardson



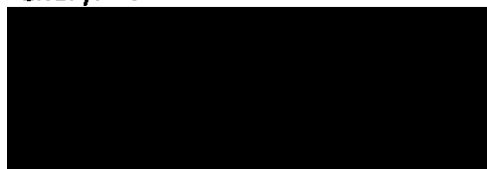
Director of Interprovincial relations
Allan Meston



Director at Large
Reginald Anthony Atkins



Secretary
Cheryl Adlard



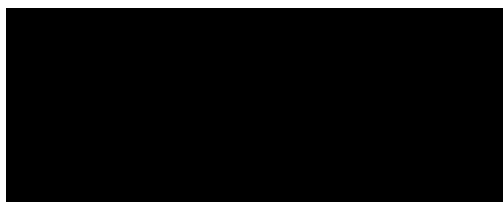
COPY - COPY

RACQUETBALL CANADA

Financial Statements

Year Ended March 31, 2018

COPY - COPY






INDEPENDENT AUDITORS' REPORT

To the Members of Racquetball Canada:

We have audited the accompanying financial statements of Racquetball Canada, which comprise the statement of financial position as at March 31, 2018, and the statements of operations and net assets, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

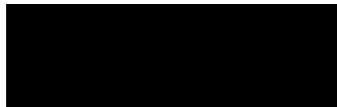
In common with many not-for-profit organizations, Racquetball Canada derives a significant amount of revenue from memberships, tournaments and other fundraising activities, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the comparison of the recorded revenues with bank deposits and we were unable to determine whether any adjustments might be necessary in respect of such revenue, excess (deficiency) of revenue over expenses, and cash flows from operations for the year ended March 31, 2018, current assets and net assets at March 31, 2018.

(continues)



Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Racquetball Canada, as at March 31, 2018, 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.



Chartered Professional Accountants

COPY / COPY

RACQUETBALL CANADA

Statement of Financial Position

March 31, 2018

| | 2018 | 2017 |
|---------------------------------------------------|-------------------|------------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ - | \$ 6,844 |
| Short-term investments (Note 3) | 85,104 | 60,073 |
| Accounts receivable (Note 4) | 2,582 | 1,275 |
| Prepaid expenses | 16,926 | 7,211 |
| | <u>\$ 104,612</u> | <u>\$ 75,403</u> |
| LIABILITIES AND NET ASSETS | | |
| CURRENT | | |
| Bank indebtedness (Note 5) | \$ 6,160 | \$ - |
| Accounts payable and accrued liabilities (Note 6) | 29,483 | 15,241 |
| Deferred revenue (Note 7) | 20,760 | 8,485 |
| | <u>56,403</u> | <u>23,726</u> |
| NET ASSETS | <u>48,209</u> | <u>51,677</u> |
| | <u>\$ 104,612</u> | <u>\$ 75,403</u> |

ON BEHALF OF THE BOARD

[Redacted Signature]

Director

Director

RACQUETBALL CANADA

Statement of Operations and Net Assets

Year Ended March 31, 2018

| | 2018 Budget (Note 9) | 2018 Actual | 2017 Actual |
|---------------------------------------------------------|----------------------------|------------------|------------------|
| REVENUE | | | |
| Sport Canada | | | |
| Core Support | \$ 412,850 | \$ 412,850 | \$ 412,850 |
| Official Languages | 10,000 | 10,000 | 10,000 |
| Tournaments | 47,500 | 58,096 | 45,015 |
| Membership dues | 13,000 | 11,488 | 12,387 |
| National team fees | 6,300 | 5,100 | 5,700 |
| Coaching Association of Canada | 3,000 | 947 | 615 |
| Merchandise sales | 550 | 414 | 904 |
| Interest and other | 3,000 | 828 | 497 |
| | <u>496,200</u> | <u>499,723</u> | <u>487,968</u> |
| EXPENSES | | | |
| Administration | 55,850 | 76,080 | 73,098 |
| Coaching | 64,240 | 54,419 | 51,870 |
| National office / staff salaries | 142,810 | 145,046 | 139,414 |
| National team programs | 137,000 | 126,870 | 93,054 |
| Operations and programming | | | |
| Athlete development | 25,750 | 21,787 | 23,473 |
| Tournaments | 70,550 | 78,989 | 85,934 |
| | <u>496,200</u> | <u>503,191</u> | <u>466,843</u> |
| (DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES | <u>\$ -</u> | <u>(3,468)</u> | <u>21,125</u> |
| NET ASSETS - BEGINNING OF YEAR | | <u>51,677</u> | <u>30,552</u> |
| NET ASSETS - END OF YEAR | | <u>\$ 48,209</u> | <u>\$ 51,677</u> |

RACQUETBALL CANADA**Statement of Cash Flows****Year Ended March 31, 2018**

| | 2018 | 2017 |
|-----------------------------------------------|-------------------|-----------------|
| OPERATING ACTIVITIES | | |
| (Deficiency) excess of revenue over expenses | \$ (3,468) | \$ 21,125 |
| Changes in non-cash working capital: | | |
| Accounts receivable | (1,307) | 2,520 |
| Prepaid expenses | (9,715) | (3,573) |
| Accounts payable and accrued liabilities | 14,242 | (2,164) |
| Deferred revenue | 12,275 | 2,075 |
| Cash from (used by) operating activities | 15,495 | (1,142) |
| INVESTING ACTIVITY | | |
| Purchase of investments (net of redemptions) | (25,031) | (15,018) |
| (DECREASE) INCREASE IN CASH FLOW | (13,004) | 4,965 |
| CASH - BEGINNING OF YEAR | 6,844 | 1,879 |
| (BANK INDEBTEDNESS) CASH - END OF YEAR | \$ (6,160) | \$ 6,844 |

RACQUETBALL CANADA

Notes to Financial Statements

Year Ended March 31, 2018

1. NATURE OF ACTIVITIES

Racquetball Canada (the "Organization") is incorporated without share capital under the Canada Corporations Act. The objectives of the Organization are to establish, maintain, conduct and promote interest and participation in all areas in the sport of racquetball. The Organization is a registered charity and it is not subject to income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Short-term investments

Short-term investments with a maturity of one year or less are classified as short-term investments.

Property and equipment

Property and equipment are expensed in the year acquired. Donated property and equipment are expensed at fair value when fair value can reasonably be estimated.

Revenue recognition

Government operating grants are recognized as revenue when the amounts are received or become receivable, if the amounts to be received can be reasonably estimated and collection is reasonably assured. Revenue from events is recognized when the event has occurred. Membership dues are recognized as revenue in the fiscal year to which they relate. Admissions, fundraising, donations, merchandise sales and miscellaneous income are recognized as revenue when received. Interest income is recorded as earned rather than received.

Contributions from Sport Canada are subject to certain terms and conditions regarding the expenditure of funds. Any portion of a contribution that has not been expended in accordance with these terms and conditions may be refundable to Sport Canada. At March 31, 2018, the Organization believes that it has complied with these terms.

Financial instruments

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

The financial assets subsequently measured at amortized cost include cash, short-term investments and accounts receivable. The financial liabilities measured at amortized cost include bank indebtedness and accounts payable and accrued liabilities. Transaction costs incurred on the acquisition or disposal of financial instruments are expensed as incurred.

(continues)

RACQUETBALL CANADA
Notes to Financial Statements
Year Ended March 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Contributed services

The Organization relies on volunteers to carry out its activities. Because of the difficulty of determining the hours contributed and their fair value, contributed services are not recognized in the financial statements.

Measurement uncertainty

The preparation of financial statements in conformity 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported changes in net assets available for benefits during the year. These estimates are based on management's best knowledge of current events and actions that the Organization may undertake in the future.

Significant areas requiring the use of management estimates relate to accrued liabilities. Management believes its estimates to be appropriate; however, actual results could differ from the amounts estimated.

3. SHORT-TERM INVESTMENTS

| | 2018 | 2017 |
|-----------------------------------------------|------------------|------------------|
| Guaranteed investment certificates - cashable | | |
| 0.70% maturing April 20, 2017 | \$ - | \$ 10,000 |
| 0.70% maturing September 29, 2017 | - | 15,000 |
| 0.70% maturing November 28, 2017 | - | 30,000 |
| 0.50% maturing September 25, 2018 | 20,000 | - |
| 0.50% maturing January 3, 2019 | 60,000 | - |
| Money Market Fund | 5,104 | 5,073 |
| | <u>\$ 85,104</u> | <u>\$ 60,073</u> |

4. ACCOUNTS RECEIVABLE

| | 2018 | 2017 |
|---------------------------------------------------------|-----------------|-----------------|
| Receivable from provincial associations and individuals | \$ 524 | \$ - |
| Goods and Services Tax recoverable | 2,058 | 877 |
| Other receivables | - | 398 |
| | <u>\$ 2,582</u> | <u>\$ 1,275</u> |

RACQUETBALL CANADA

Notes to Financial Statements

Year Ended March 31, 2018

5. BANK INDEBTEDNESS

Bank indebtedness consists of cash in bank of \$50,711 less outstanding cheques in the amount of \$56,871.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

| | 2018 | 2017 |
|----------------------------|------------------|------------------|
| Development centres | \$ 12,000 | \$ 11,000 |
| Pan American Championships | 6,594 | - |
| Parkinson Initiative | 2,291 | - |
| National Championships | 2,750 | - |
| Administration | 4,662 | 2,491 |
| Other | 1,186 | 1,750 |
| | <u>\$ 29,483</u> | <u>\$ 15,241</u> |

7. DEFERRED REVENUE

| | 2018 | 2017 |
|--------------------------------------------------|------------------|-----------------|
| Junior National | \$ 1,857 | \$ 1,820 |
| Senior National | 2,417 | 2,690 |
| Provincial Events | - | 3,625 |
| Memberships | 486 | 350 |
| Canadian Olympic Committee – Website development | 16,000 | - |
| | <u>\$ 20,760</u> | <u>\$ 8,485</u> |

8. FINANCIAL INSTRUMENTS

Unless otherwise stated in these financial statements, it is management's opinion that the Organization is not exposed to significant credit or interest risks arising from its financial instruments. There have been no significant changes in risk from the prior year.

9. BUDGET

The budget figures as presented for comparison purposes are unaudited.

10. COMPARATIVE FIGURES

Certain balances of the prior year have been reclassified to conform to the presentation adopted for the current year.