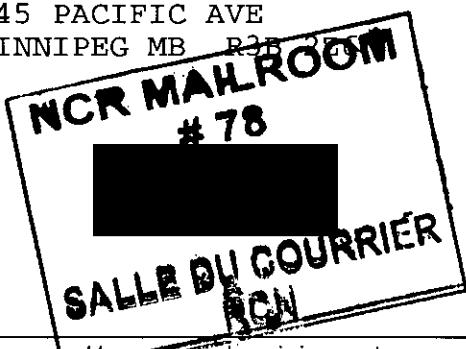




THE CANADIAN RACQUETBALL
ASSOCIATION
145 PACIFIC AVE
WINNIPEG MB R3B 3P3



REGISTERED CANADIAN AMATEUR
ATHLETIC ASSOCIATION INFORMATION
RETURN

000042

Return for Fiscal Period Ending		
12011	810313	11
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

that 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 this form.

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 officers.

a list of the names and the official positions of the people who are authorized to issue official documents on behalf of the association.

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

six months from the end of the fiscal period of the association, mail or deliver a completed return with the 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 Adlard of [REDACTED]
Name of director whose signature appears below. (Print)

2. I, Robert Papineau of [REDACTED]
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 [REDACTED]	Position with the association <i>Secretary</i>	
Home telephone number [REDACTED]	Business telephone number [REDACTED]	Date [REDACTED]
2. Signature of director [REDACTED]	Position with the association <i>Director of finance</i>	
Home telephone number [REDACTED]	Business telephone number [REDACTED]	Date [REDACTED]



**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**


Funded by the Government of Canada
Finance par le gouvernement du Canada

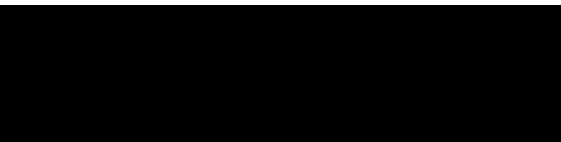
 Canada



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



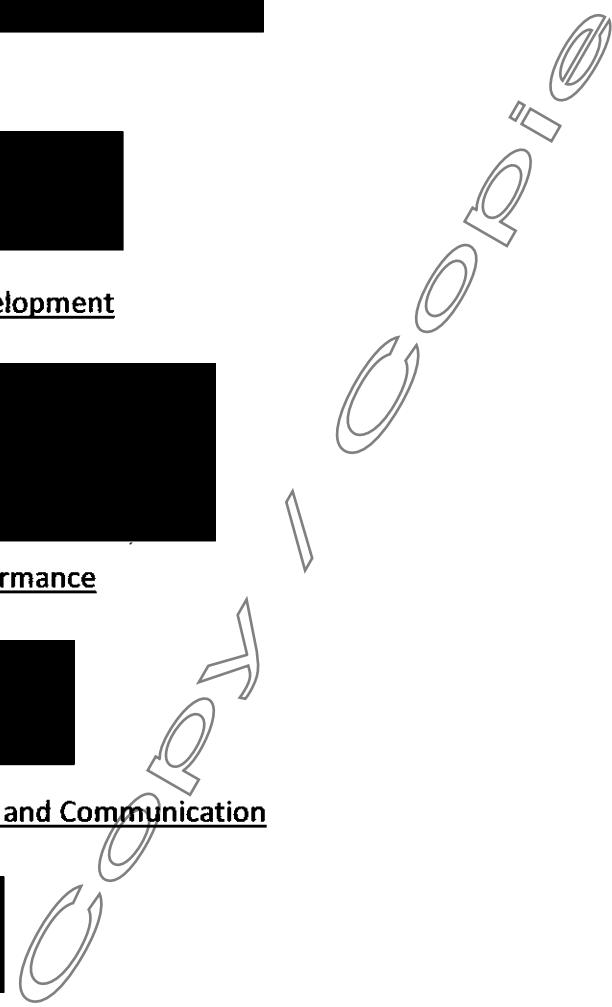
Director of Athlete Development

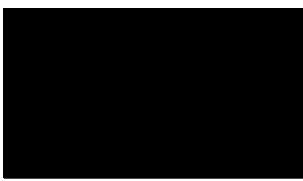
Roberta (Bobbie) Mack



Athlete Director

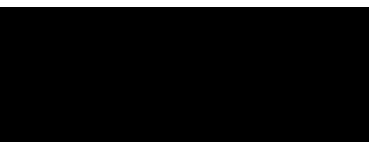
Christine Richardson





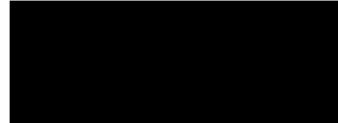
Director of Interprovincial relations

Allan Meston



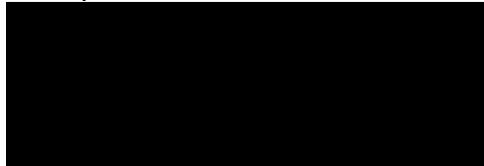
Director at Large

Reginald Anthony Atkins



Secretary

Cheryl Adlard



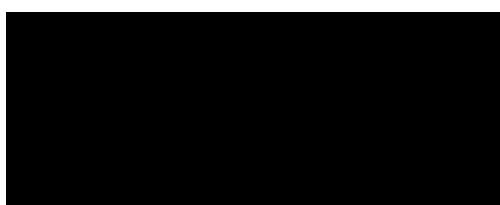
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RACQUETBALL CANADA

Financial Statements

Year Ended March 31, 2018

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.

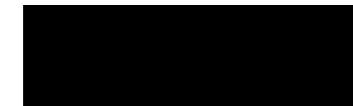
Basis for Qualified Opinion

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

A stylized, handwritten-style signature that reads "COPIA" twice, once vertically and once horizontally, with a small arrow pointing to the right at the end of the second "O".

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] *Director*
[REDACTED] *Director*
[REDACTED] *Director*

RACQUETBALL CANADA

Statement of Operations and Net Assets

Year Ended March 31, 2018

	2018 Budget	2018 Actual	2017 Actual
(Note 9)			
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	\$ -	(3,468)	21,125
NET ASSETS - BEGINNING OF YEAR		51,677	30,552
NET ASSETS - END OF YEAR	\$ 48,209	\$ 51,677	

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	<u>5,104</u>	<u>5,073</u>
	<u><u>\$ 85,104</u></u>	<u><u>\$ 60,073</u></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><u>\$ 2,582</u></u>	<u><u>\$ 1,275</u></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
	<hr/>	<hr/>
	\$ 29,483	\$ 15,241

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	<hr/>	<hr/>
	\$ 16,000	-
	<hr/>	<hr/>
	\$ 20,760	\$ 8,485

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.
