

REGISTERED CANADIAN AMATEUR  
ATHLETIC ASSOCIATION INFORMATION  
RETURN

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14192740924057

NCR MAILROOM

# 112

SALLE DU COURRIER  
RCN

Return for Fiscal Period Ending

2019 03 31

Year Month Day

Is this the first return filed by this association?  
Yes  No

If "No", has the fiscal period changed from the last return filed?  
Yes  No

Is this the final return to be filed by this association?  
Yes  No

If "Yes", please attach an explanation.



15 12189 1204 RR 0001 2019-03-31 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).

ons

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 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.

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

**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. 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, Gwen Smulik of   
Name of director whose signature appears below. (Print)2. I, Christine Richardson 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 <input type="text"/>	Position with the association <i>President</i>
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Home telephone number <input type="text"/>	Business telephone number <input type="text"/>	Date <input type="text"/>
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2. Signature of director <input type="text"/>	Position with the association <i>Athlete Director</i>
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Home telephone number <input type="text"/>	Business telephone number <input type="text"/>	Date <input type="text"/>
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**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 2019 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  
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.

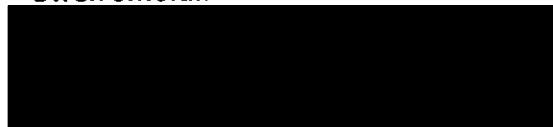
  
Cheryl Adlard  
Financial Administrator/Secretary  
Racquetball Canada  
[finance@racquetballcanada.ca](mailto:finance@racquetballcanada.ca)  




## Canadian Racquetball Board of Directors

### President

Gwen Smoluk



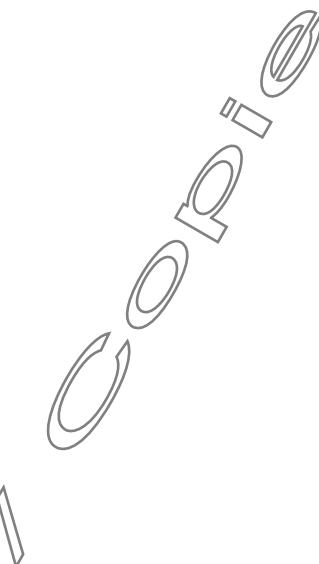
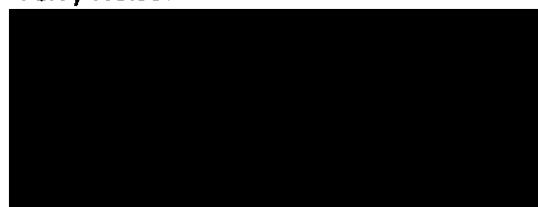
### Director of Finance

Robert Papineau



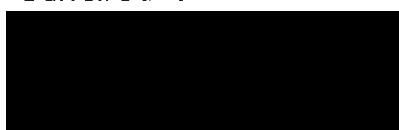
### Director of Sport Development

Terry Nelson



### Director of High Performance

Darrell Davis



### Director of Marketing and Communication

Jan Hanson



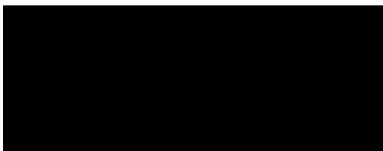
### Director of Athlete Development

Roberta (Bobbie) Mack



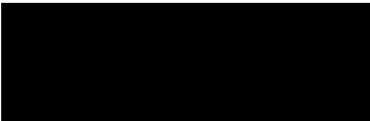
Athlete Director

Christine Richardson



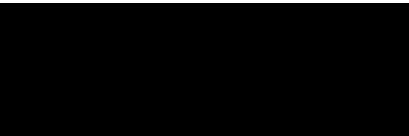
Director of Interprovincial relations

Allan Meston



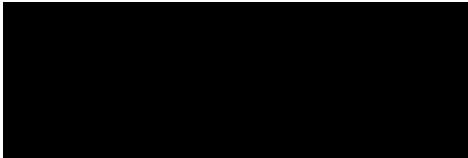
Director at Large

Sue Macleod



Secretary

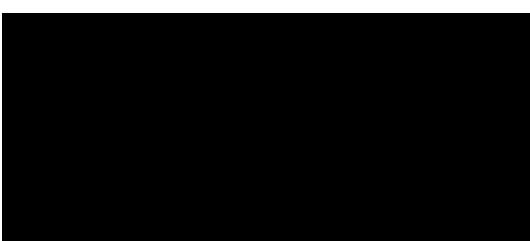
Cheryl Adlard



**THE CANADIAN RACQUETBALL ASSOCIATION**  
*(Operating as Racquetball Canada)*

**Financial Statements**

**Year Ended March 31, 2019**



## INDEPENDENT AUDITOR'S REPORT

**To the Members of The Canadian Racquetball Association (Operating as Racquetball Canada)**

### *Opinion*

We have audited the financial statements of The Canadian Racquetball Association (the Association), which comprise the statement of financial position as at March 31, 2019, and the statements of operations and net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at 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*

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

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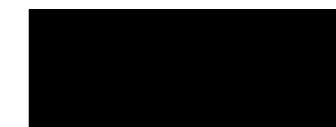
Independent Auditor's Report to the Members of The Canadian Racquetball Association (*Operating as Racquetball Canada*) (continued)

*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

Winnipeg MB

**THE CANADIAN RACQUETBALL ASSOCIATION**  
*(Operating as Racquetball Canada)*

**Statement of Financial Position**

**March 31, 2019**

	<b>2019</b>	<b>2018</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 40,148	\$ -
Short-term investments (Note 3)	40,259	85,104
Accounts receivable (Note 4)	2,406	2,582
Prepaid expenses	<u>25,586</u>	16,926
	108,399	104,612
<b>INVESTMENTS (Note 3)</b>	<u>10,000</u>	-
	<u>\$ 118,399</u>	<u>\$ 104,612</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Bank indebtedness (Note 5)	\$ -	\$ 6,160
Accounts payable and accrued liabilities (Note 6)	<u>31,664</u>	29,483
Deferred revenue (Note 7)	<u>17,275</u>	20,760
	48,939	56,403
<b>NET ASSETS</b>	<u>69,460</u>	48,209
	<u>\$ 118,399</u>	<u>\$ 104,612</u>

**ON BEHALF OF THE BOARD**



Director

Director

**THE CANADIAN RACQUETBALL ASSOCIATION**  
*(Operating as Racquetball Canada)*

**Statement of Operations and Net Assets**

**Year Ended March 31, 2019**

	2019 Budget	2019 Actual	2018 Actual
<i>(Note 10)</i>			
<b>REVENUE</b>			
Sport Canada			
Core Support	\$ 412,850	\$ 412,850	\$ 412,850
Official Languages	10,000	10,000	10,000
Tournaments	47,500	45,042	58,096
Membership dues	13,000	13,227	11,488
National team fees	6,300	6,000	5,100
Coaching Association of Canada	3,000	-	947
Merchandise sales	550	90	414
Interest and other	4,000	620	828
	<u>497,200</u>	<u>487,829</u>	<u>499,723</u>
<b>EXPENSES</b>			
Administration	58,350	76,554	76,080
Coaching	63,500	52,882	54,419
National office / staff salaries	145,000	147,106	145,046
National team programs	122,825	93,323	126,870
Operations and programming			
Athlete development	29,000	18,450	21,787
Tournaments	78,525	78,263	78,989
	<u>497,200</u>	<u>466,578</u>	<u>503,191</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>			
	<u>\$ -</u>	<u>21,251</u>	<u>(3,468)</u>
NET ASSETS - BEGINNING OF YEAR		<u>48,209</u>	<u>51,677</u>
NET ASSETS - END OF YEAR	<u>\$ 69,460</u>	<u>\$ 48,209</u>	

**THE CANADIAN RACQUETBALL ASSOCIATION**  
*(Operating as Racquetball Canada)*

**Statement of Cash Flows**

**Year Ended March 31, 2019**

	<b>2019</b>	<b>2018</b>
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	<u>\$ 21,251</u>	<u>\$ (3,468)</u>
Changes in non-cash working capital:		
Accounts receivable	176	(1,307)
Prepaid expenses	(8,660)	(9,715)
Accounts payable and accrued liabilities	2,181	14,242
Deferred revenue	<u>(3,485)</u>	<u>12,275</u>
Cash (used by) from operating activities	<u>(9,788)</u>	<u>15,495</u>
<b>INVESTING ACTIVITY</b>		
Redemption (purchase) of investments	<u>34,845</u>	<u>(25,031)</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<u>46,308</u>	<u>(13,004)</u>
(BANK INDEBTEDNESS) CASH - BEGINNING OF YEAR	<u>(6,160)</u>	<u>6,844</u>
<b>CASH (BANK INDEBTEDNESS) - END OF YEAR</b>	<b><u>\$ 40,148</u></b>	<b><u>\$ (6,160)</u></b>

**THE CANADIAN RACQUETBALL ASSOCIATION**  
*(Operating as Racquetball Canada)*

**Notes to Financial Statements**

**Year Ended March 31, 2019**

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**1. NATURE OF ACTIVITIES**

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

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of presentation

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

Investments

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 of acquisition. In the current year, there were no expenditures of a capital nature. 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, 2019, the Association believes that it has complied with these terms.

Financial instruments

The Association 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, accounts receivable and investments. 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.

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THE CANADIAN RACQUETBALL ASSOCIATION  
(Operating as Racquetball Canada)

Notes to Financial Statements

Year Ended March 31, 2019

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

Contributed services

The Association 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 Association 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.

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3. INVESTMENTS

	2019	2018
Guaranteed investment certificates - cashable		
0.50% maturing September 25, 2018	\$ -	\$ 20,000
0.50% maturing January 3, 2019	-	60,000
1.00% maturing October 11, 2019	35,088	-
2.25% maturing February 21, 2022	10,000	-
Money Market Fund	<u>5,171</u>	<u>5,104</u>
	<u>50,259</u>	<u>85,104</u>
Amount maturing within one year	<u>(40,259)</u>	<u>(85,104)</u>
	<u>\$ 10,000</u>	<u>\$ -</u>

**THE CANADIAN RACQUETBALL ASSOCIATION**  
*(Operating as Racquetball Canada)*

**Notes to Financial Statements**

**Year Ended March 31, 2019**

**4. ACCOUNTS RECEIVABLE**

	<b>2019</b>	<b>2018</b>
Receivable from provincial associations and individuals	\$ 1,099	\$ 524
Goods and Services Tax recoverable	<u>2,307</u>	<u>2,058</u>
	<u>3,406</u>	<u>2,582</u>
Allowance for doubtful accounts	<u>(1,000)</u>	-
	<u>\$ 2,406</u>	<u>\$ 2,582</u>

**5. BANK INDEBTEDNESS**

Bank indebtedness at March 31, 2019 is nil. At March 31, 2018, bank indebtedness consisted of cash in bank of \$50,711 less outstanding cheques in the amount of \$56,871.

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2019</b>	<b>2018</b>
Development centres	\$ 11,650	\$ 12,000
Junior Worlds	4,960	-
Pan American Championships	-	6,594
Parkinson Initiative	-	2,291
Provincial Tournament	4,244	-
National Championships	7,474	2,750
Administration	2,133	4,662
Other	1,203	1,186
	<u>\$ 31,664</u>	<u>\$ 29,483</u>

**7. DEFERRED REVENUE**

	<b>2019</b>	<b>2018</b>
Junior National	\$ 665	\$ 1,857
Senior National	610	2,417
Memberships	-	486
Canadian Olympic Committee – Website development	<u>16,000</u>	<u>16,000</u>
	<u>\$ 17,275</u>	<u>\$ 20,760</u>

**THE CANADIAN RACQUETBALL ASSOCIATION**  
*(Operating as Racquetball Canada)*

**Notes to Financial Statements**

**Year Ended March 31, 2019**

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**8. ECONOMIC DEPENDENCE**

The Association receives substantially all of its funding from Sport Canada. Funding received from Sport Canada in 2019 represented 87% of the Association's total revenue (2018 – 85%).

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**9. FINANCIAL INSTRUMENTS**

Unless otherwise stated in these financial statements, it is management's opinion that the Association 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.

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**10. BUDGET**

The budget figures as presented for comparison purposes are unaudited.

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