



Registered Canadian Amateur Athletic Association Information Return

Identification

Name of association	
The Canadian Racquetball Association	
Address	
145 Pacific Ave	
City	
Winnipeg	
Province or territory	Postal code
Manitoba	R3B2Z6

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 checked="" type="checkbox"/>					No <input 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									
121891204				RR		0001			

dress above the same mailing address as last year?

Yes ☒ No ☐

re 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.

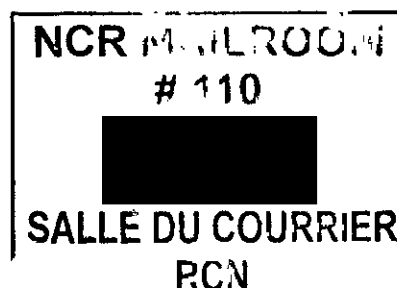
attach a list of the names, addresses, and occupations or lines of business of the association's current directors.

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

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.

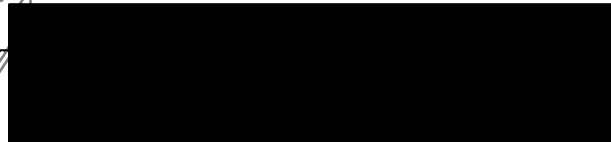


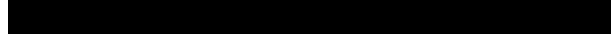
Information required

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, Ken Storozuk of 
Name of director whose signature appears below.

2. I, Gwen Smoluk 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

Director of Finance

2. Signature of director (confidential) 

Position with the association

President

RCAAA:

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.

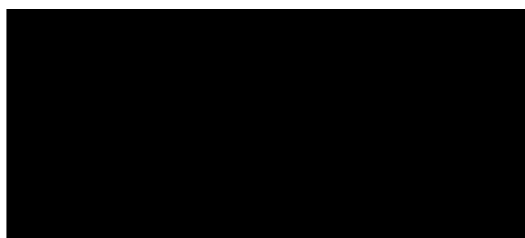
☒ I confirm that I have read the Privacy statement above.



Canadian Racquetball Association - Board of Directors

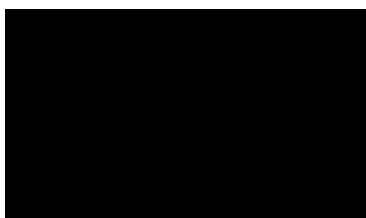
President

Gwen Smoluk



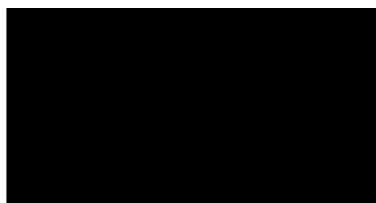
Director of Finance

Ken Storozuk



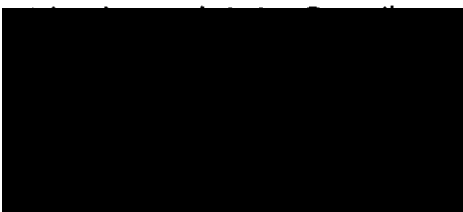
Vice President

Cher Allen



Athlete Director

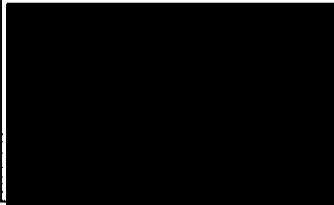
Christine Keay



Director at Large
Steven Leduc



Director at Large
(Samuel) Clifford Hood



COPY - COPY



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:

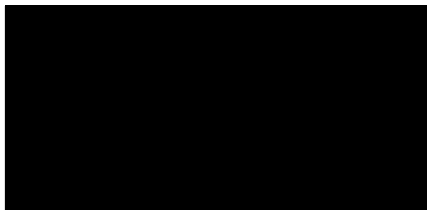
For the 2022 filing year, the only individuals that are authorized by the Canadian Racquetball Association to issue official receipts for the association are:

Director of Finance – Ken Storozuk

Financial Administrator – [REDACTED]

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.



THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)
Financial Information
Year Ended March 31, 2022

COPY

COPY

THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)
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Year Ended March 31, 2022

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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 operating as Racquetball Canada (the Association), which comprise the statement of financial position as at March 31, 2022, and the statements of operations and change in 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, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

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 Association in accordance with 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 ASNPO, 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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:

(continues)

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

- 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 Association'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 Association'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 Association 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.

[REDACTED]

Chartered Professional Accountants

[REDACTED]
Winnipeg MB R3B 0X3
[REDACTED]

THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)

Statement of Financial Position

March 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 17,681	\$ 157,838
Short-term investments (Note 3)	191,019	125,804
Accounts receivable (Note 4)	10,896	28,488
Prepaid expense	1,656	-
	<u>\$ 221,252</u>	<u>\$ 312,130</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (Note 5)	\$ 71,160	\$ 9,353
Deferred revenue (Note 6)	-	195,702
	<u>71,160</u>	<u>205,055</u>
NET ASSETS	<u>150,092</u>	<u>107,075</u>
	<u>\$ 221,252</u>	<u>\$ 312,130</u>

ON BEHALF OF THE BOARD

Director

Director

THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)

Statement of Operations and Change in Net Assets

Year Ended March 31, 2022

	2022 Budget	2022 Actual	2021 Actual
	(Note 7)		
REVENUE			
Sport Canada			
Reference Level	\$ 570,290	\$ 570,290	\$ 255,410
Official Languages	10,000	10,000	10,000
Gender Equality and Safety in Sport	103,400	104,262	82,838
Covid-19 Emergency support funding (Note 10)	39,260	39,260	103,213
Canadian Olympic Committee	-	18,750	-
Coaching Association of Canada	1,500	5,050	31,300
Membership dues	11,000	10,665	11,868
Merchandise sales	600	2,160	1,089
National team fees	6,300	6,080	5,100
Racquetball Saskatchewan	-	10,000	10,000
Tournaments	24,000	9,078	-
Interest and other	6,000	5,501	2,190
	<u>772,350</u>	<u>791,096</u>	<u>513,008</u>
EXPENSES			
Administration	54,500	80,173	60,511
Coaching	52,920	60,373	42,328
Gender Equality and Safety in Sport	103,400	116,455	61,738
National office / staff salaries	202,500	178,604	158,681
National team programs	163,230	154,964	43,075
Official languages	28,210	20,091	13,487
Operations and programming			
Athlete development	92,060	77,899	109,697
Tournaments	75,530	59,520	1,366
	<u>772,350</u>	<u>748,079</u>	<u>490,883</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ -</u>	<u>43,017</u>	<u>22,125</u>
NET ASSETS - BEGINNING OF YEAR		<u>107,075</u>	<u>84,950</u>
NET ASSETS - END OF YEAR		<u>\$ 150,092</u>	<u>\$ 107,075</u>

THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)

Statement of Cash Flows

Year Ended March 31, 2022

	2022	2021
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 43,017	\$ 22,125
Changes in non-cash working capital:		
Accounts receivable	17,592	(8,238)
Prepaid expense	(1,656)	-
Accounts payable and accrued liabilities	61,807	(45,860)
Deferred revenue	(195,702)	174,602
Cash flow (used) provided by operating activities	(74,942)	142,629
INVESTING ACTIVITIES		
(Purchase) of investments - net of redemptions	(65,215)	(25,563)
(DECREASE) INCREASE IN CASH FLOW	(140,157)	117,066
CASH - BEGINNING OF YEAR	157,838	40,772
CASH - END OF YEAR	\$ 17,681	\$ 157,838

THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)
Notes to Financial Information
Year Ended March 31, 2022

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO).

Investments

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

Revenue recognition

The Association follows the deferral method of accounting for government grants and other funding.

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, 2022, 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 and accounts receivable. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities. Transaction costs incurred on the acquisition or disposal of financial instruments are expensed as incurred.

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.

(continues)

THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)
Notes to Financial Information
Year Ended March 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

3. INVESTMENTS

	2022	2021
Guaranteed investment certificates - cashable		
0.85% maturing August 20, 2022	\$ 10,018	\$ -
0.35% maturing October 29, 2022	100,147	-
1.00% maturing March 24, 2023	75,594	-
0.55% maturing August 5, 2021	-	75,270
0.20% maturing November 23, 2021	-	35,249
3.00% maturing February 21, 2022	-	10,032
Fund	5,260	5,253
	191,019	125,804
Amounts maturing within one year	(191,019)	(125,804)
	\$ -	\$ -

4. ACCOUNTS RECEIVABLE

	2022	2021
Receivables from provincial associations and individuals	\$ 3,493	\$ 7,000
Coaching Association of Canada	3,000	25,600
Goods and Services Tax recoverable	4,403	2,888
	10,896	35,488
Allowance for doubtful accounts	-	(7,000)
	\$ 10,896	\$ 28,488

THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)
Notes to Financial Information
Year Ended March 31, 2022

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Administration	\$ 8,310	\$ 4,067
Athlete development	3,191	5,113
Canadian Support Centre	1,500	-
Development Centre	6,849	-
National Championships	19,489	-
Pan Am Games	31,689	-
Translation	132	-
Other	-	173
	\$ 71,160	\$ 9,353

6. DEFERRED REVENUE

	2022	2021
Sport Canada	\$ -	\$ 157,440
Reference Level funding	-	38,262
Gender Equality and Safety in Sport	-	-
	\$ -	\$ 195,702

7. BUDGET

The budget figures as presented for comparison purposes are unaudited.

8. ECONOMIC DEPENDENCE

The Association receives most of its funding from Sport Canada. Funding received from Sport Canada in 2022 represented 91% of the Association's total revenue (2021 – 88%).

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.

THE CANADIAN RACQUETBALL ASSOCIATION
(Operating as Racquetball Canada)
Notes to Financial Information
Year Ended March 31, 2022

10. IMPACT OF COVID-19 GLOBAL PANDEMIC

In March 2020, the World Health Organization declared the outbreak of the novel coronavirus (COVID-19) as a global pandemic. Public health orders had a significant effect on the operations of the Association during the March 31, 2021 fiscal year.

During the March 31, 2022 fiscal year, the Association continued to experience disruptions in its operations and activities due to the pandemic and public health orders. Management believes that any disturbance may be temporary. However, there is uncertainty about the length and potential effect of the disturbance and management is unable to estimate the potential future impact on the Association's operations.

The Association has received assistance from Sport Canada in the form of a grant from the Emergency Support Fund for Cultural, Heritage, and Sport Organizations (ESF), a program created by the Government of Canada on May 8, 2020 to provide relief for organizations negatively affected by the COVID-19 pandemic. Sport Canada applied to receive funds under the ESF program and distributed them to multiple Canadian sports organizations in varying amounts depending on the eligibility of the organization. Each organization which received ESF funding from Sport Canada entered an application to determine the extent of their eligibility. For the fiscal year ended March 31, 2022, the Association received \$39,260 (2021 - \$103,213) from Sport Canada under the ESF program.
