



Clear Data

Help

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Registered Canadian Amateur Athletic Association Information Return

Identification

| | |
|---|-------------|
| Name of association | |
| Water Ski and Wakeboard Canada / Ski Nautique et Planche Canada | |
| | |
| Address | |
| 188 Shepody Circle ✓ | |
| | |
| City | |
| Ottawa | |
| Province or territory | Postal code |
| Ontario | K1T4J1 |

| | |
|--|--|
| Return for fiscal period ending | |
| 2 0 1 8 | 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 | |
| 134542042 | R R 0001 |

Is the address above the same mailing address as last year?

Yes ☒ No ☐

If no, is the address above the new mailing address?

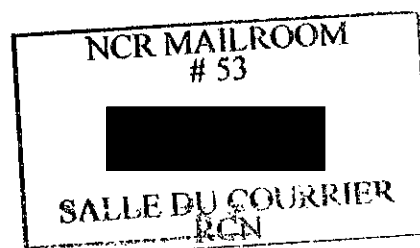
Yes ☐ No ☒

— Instructions —

1. Complete the Identification area.
2. Complete the boxes (above right) to indicate the end of the association's fiscal period.
3. 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.
4. Attach a list of the names, addresses, and occupations or lines of business of the association's current directors.
5. 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. \$ 9,340
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, Jasmine Northcott of [REDACTED]
Name of director whose signature appears below.
2. I, JoAnne Moore of [REDACTED]
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) [REDACTED] | | Position with the association Chief Executive Officer | |
| Home telephone number (confidential) [REDACTED] | Business telephone number [REDACTED] | Date [REDACTED] | |
| 2. Signature of director (confidential) [REDACTED] | | Position with the association Treasurer | |
| Home telephone number (confidential) [REDACTED] | Business telephone number [REDACTED] | Date [REDACTED] | |

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.



Charities Directorate
Canada Revenue Agency
Ottawa, ON K1A 0L5

RE: RCAA Information Return

To Whom It May Concern:

In support of the RCAA Information Return for Water Ski and Wakeboard Canada, as it pertains to instructions 4, 5 and 6 of form T2052, please find the relevant material below and attached.

- Instruction 4 – List of Directors

| First Name | Last Name | Address | City | Prov | PC | Occupation |
|------------|-----------|---------|------|------|----|------------|
| Cory | Bate | | | | | |
| Russ | Dickson | | | | | |
| Richard | Gray | | | | | |
| Steve | Jarrett | | | | | |
| Jay | Kolewaski | | | | | |
| Jo-Anne | Moore | | | | | |
| Stephen | Neveu | | | | | |
| Peter | Person | | | | | |
| Drew | Ross | | | | | |
| Dustin | Titus | | | | | |

- Instruction 5 – Authorized Individuals

- [Redacted] Chief Executive Officer
- Jo-Anne Moore, Treasurer

- Instruction 6 – Replacement Procedure

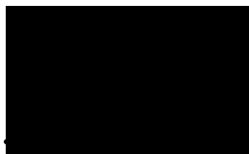
- In the event of a lost or spoiled receipt, the original (if available) is destroyed and a new receipt is re-issued.





Should you have any questions or require further information, please let me know.

Sincerely,



Chief Executive Officer

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WATER SKI AND WAKEBOARD CANADA

FINANCIAL STATEMENTS

MARCH 31, 2018

COPY / COPY





INDEPENDENT AUDITOR'S REPORT

To the Members,
Water Ski and Wakeboard Canada:

We have audited the accompanying financial statements of Water Ski and Wakeboard Canada, which comprise the statement of financial position as at March 31, 2018 and the statements of changes in net assets, operations and 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.

Auditor's 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 auditor's 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 auditor considers 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 qualified audit opinion.

Basis for qualified opinion

In common with similar organizations, the Association derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of this revenue was limited to the amounts recorded in the records of the Association and we were not able to determine whether any adjustments might be necessary to revenue, net revenue (expenses) for the year, assets and net assets.

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 Water Ski and Wakeboard 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.




Licensed Public Accountants
Ottawa, Ontario



WATER SKI AND WAKEBOARD CANADA

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2018

| | <u>2018</u> | <u>2017</u> |
|------------------------------------|-------------------|-------------------|
| CURRENT ASSETS | | |
| Cash | | |
| Operating | \$ 220,660 | \$ 123,358 |
| Reserve fund | 50,752 | 50,738 |
| Accounts receivable | 34,163 | 49,007 |
| Prepaid expenses | 6,554 | 7,350 |
| | <u>\$ 312,129</u> | <u>\$ 230,453</u> |
| CURRENT LIABILITIES | | |
| Accounts payable | \$ 134,455 | \$ 109,030 |
| NET ASSETS | | |
| Bursary Fund | 50,000 | 50,000 |
| Internally restricted reserve fund | 50,752 | 50,738 |
| Unrestricted | 76,921 | 20,585 |
| | <u>177,673</u> | <u>121,423</u> |
| | <u>\$ 312,129</u> | <u>\$ 230,453</u> |

Approved on behalf of the Board

Director

[Redacted Signature]

Director

[Redacted Signature]

[Redacted Signature]

WATER SKI AND WAKEBOARD CANADA

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED MARCH 31, 2018

| | <u>2018</u> | <u>2017</u> |
|--|-------------------|-------------------|
| BURSARY FUND | | |
| Balance - beginning and end of year | \$ <u>50,000</u> | \$ <u>50,000</u> |
| INTERNALLY RESTRICTED RESERVE FUND | | |
| Balance - beginning of year | \$ 50,738 | \$ 50,328 |
| Transfer from unrestricted | <u>14</u> | <u>410</u> |
| Balance - end of year | \$ <u>50,752</u> | \$ <u>50,738</u> |
| UNRESTRICTED | | |
| Balance - beginning of year | \$ 20,685 | \$ 35,098 |
| Net revenue (expenses) for the year | 56,250 | (14,003) |
| Transfer to internally restricted reserve fund | <u>(14)</u> | <u>(410)</u> |
| Balance - end of year | \$ <u>76,921</u> | \$ <u>20,685</u> |
| TOTAL | \$ <u>177,673</u> | \$ <u>121,423</u> |

WATER SKI AND WAKEBOARD CANADA

STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31, 2018

| | <u>2018</u> | <u>2017</u> |
|-------------------------------------|------------------|--------------------|
| REVENUE | | |
| Sport Canada | \$ 625,000 | \$ 625,000 |
| Hosting grants | 107,330 | - |
| Coaching Association of Canada | 6,400 | 6,155 |
| Membership fees | 26,429 | 28,443 |
| Fees | 15,551 | 6,638 |
| Club and school programs | 77,697 | 82,631 |
| Nationals | 29,713 | 106,141 |
| Sponsorship | 97,983 | 9,579 |
| Donations and fundraising | 10,198 | 51,114 |
| Miscellaneous | 1,365 | 13,502 |
| | <u>997,666</u> | <u>929,203</u> |
| EXPENSES | | |
| Administration | 523,359 | 528,865 |
| Coaching | 10,924 | 8,494 |
| High performance | 314,883 | 292,646 |
| Nationals | 67,654 | 96,316 |
| Officials | 12,179 | 8,134 |
| Sport development | 12,417 | 8,751 |
| | <u>941,416</u> | <u>943,206</u> |
| NET REVENUE (EXPENSES) FOR THE YEAR | \$ <u>56,250</u> | \$ <u>(14,003)</u> |

WATER SKI AND WAKEBOARD CANADA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2018

| | <u>2018</u> | <u>2017</u> |
|---|-------------------|-------------------|
| OPERATING ACTIVITIES | | |
| Net revenue (expenses) for the year | \$ 56,250 | \$ (14,003) |
| Net change in non-cash working capital items | | |
| Accounts receivable | 14,844 | (2,251) |
| Prepaid expenses | 796 | (7,350) |
| Accounts payable | 25,426 | (31,445) |
| Deferred revenue | - | (6,530) |
| | <u>97,316</u> | <u>(61,579)</u> |
| INVESTING ACTIVITIES | | |
| Sale of investments | - | 50,328 |
| INCREASE (DECREASE) IN CASH FOR THE YEAR | <u>97,316</u> | <u>(11,251)</u> |
| Cash - beginning of year | 174,096 | 185,347 |
| CASH - END OF YEAR | <u>\$ 271,412</u> | <u>\$ 174,096</u> |

WATER SKI AND WAKEBOARD CANADA

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2018

1. PURPOSE OF THE ORGANIZATION

The objectives of the organization include assisting in the development and promotion of the sport by providing leadership resource materials and programs which require national coordination. In addition, the organization is responsible for the planning and organization of technical programs and services and for providing coordination and resources in the development of administrative systems. The organization is incorporated under the Canada Not-for-profit Corporations Act and is a Registered Canadian Amateur Athletic Association under the Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a) Estimates and assumptions

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The estimates and assumptions are reviewed annually and, as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

b) [REDACTED] Bursary Fund

The [REDACTED] Bursary Fund was established as a result of donations from [REDACTED]. The purpose of the Bursary Fund is to provide annual financial support to the skiing and educational pursuits of up to two Canadian water skiers.

c) Reserve fund

The reserve fund is internally restricted and cannot be used without approval of the Executive Board.

d) Financial instruments

Financial instruments are initially recognized at fair value and are subsequently measured at cost, amortized cost or cost less appropriate allowances for impairment.

e) Property and equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided on computer equipment on the straight line basis over 2 years.

f) Revenue recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expense is incurred. Unrestricted contributions are recognized as revenue when they are received or become receivable. Membership fees are recognized as revenue over the period to which they relate. Other revenues are recognized in the year in which the event is held or the revenue is earned.

WATER SKI AND WAKEBOARD CANADA

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2016

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

g) Sport Canada Contributions

Contributions received from Sport Canada are subject to specific terms and conditions regarding the expenditure of the funds. The organization's records are subject to audit by Sport Canada to identify instances, if any, in which amounts charged against contributions have not complied with the agreed terms and conditions and which, therefore, would be refundable to Sport Canada. Adjustments to prior years' contributions are recorded in the year in which Sport Canada requests the adjustment.

3. FINANCIAL INSTRUMENTS

Financial instruments of the organization consist of cash, accounts receivable and accounts payable.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest rate, currency, credit, liquidity or market risks arising from its financial instruments and the risks have not changed from last year.

4. PROPERTY AND EQUIPMENT

| | | | 2018 | 2017 |
|--------------------|----------|--------------------------|------|------|
| | Cost | Accumulated amortization | Net | Net |
| Computer equipment | \$ 7,873 | \$ 7,873 | \$ - | \$ - |

WATER SKI AND WAKEBOARD CANADA

UNAUDITED SCHEDULE OF SPORT CANADA REVENUE AND EXPENSES BY BUDGET CATEGORY
FOR THE YEAR ENDED MARCH 31, 2018

| | <u>Revenue</u> | <u>Expenses</u> |
|--|-------------------|-------------------|
| Mainstream | | |
| Administration | \$ 56,750 | \$ 125,017 |
| Governance | - | 29,845 |
| Salaries, fees and benefits | 242,067 | 243,330 |
| Coaching salaries and professional development | 43,000 | 43,000 |
| National team program | 149,183 | 314,883 |
| Official languages | 11,500 | 11,504 |
| Operations and programming | 65,000 | 116,337 |
| Athletes with a disability | | |
| Administration | 5,750 | 5,750 |
| Salaries, fees and benefits | 8,000 | 8,000 |
| National team program | 16,750 | 16,750 |
| Official languages | 3,000 | 3,000 |
| Operations and programming | 24,000 | 24,000 |
| | <u>\$ 625,000</u> | <u>\$ 941,416</u> |