

OTTAWA ON K1A 0L5

CH192430956422

REGISTERED CANADIAN AMATEUR
ATHLETIC ASSOCIATION INFORMATION
RETURN

000033

Wheelchair Basketball Canada /
Basketball en fauteuil roulant
Canada
6 ANTARES DRIVE
UNIT 8
OTTAWA ON K2E 8A9



15 14082 5191 RR 0001 2019-03-31 0990630

Return for Fiscal Period Ending		
20	19	03
1	1	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.		

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

Corrected name

[REDACTED]

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

[REDACTED]

City

[REDACTED]

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

1. Ensure 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 return.
2. Check the boxes (above right) to indicate the end of the association's fiscal period.
3. 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. A list of the names, addresses, and occupations or lines of business of the association's current members.
5. A list of the names and the official positions of the people who are authorized to issue official receipts for the association.
6. 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 of this form to the Canada Revenue Agency with the 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. **\$67,696.00**
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. Wendy Giffens

Name of director whose signature appears below. (Print)

of

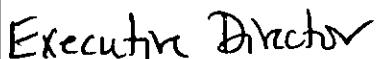
2. Donald Raye

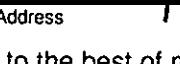
Name of director whose signature appears below. (Print)

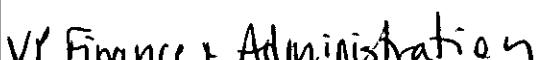
of

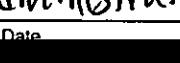
Address

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
	

Home telephone number	Business telephone number	Date
		

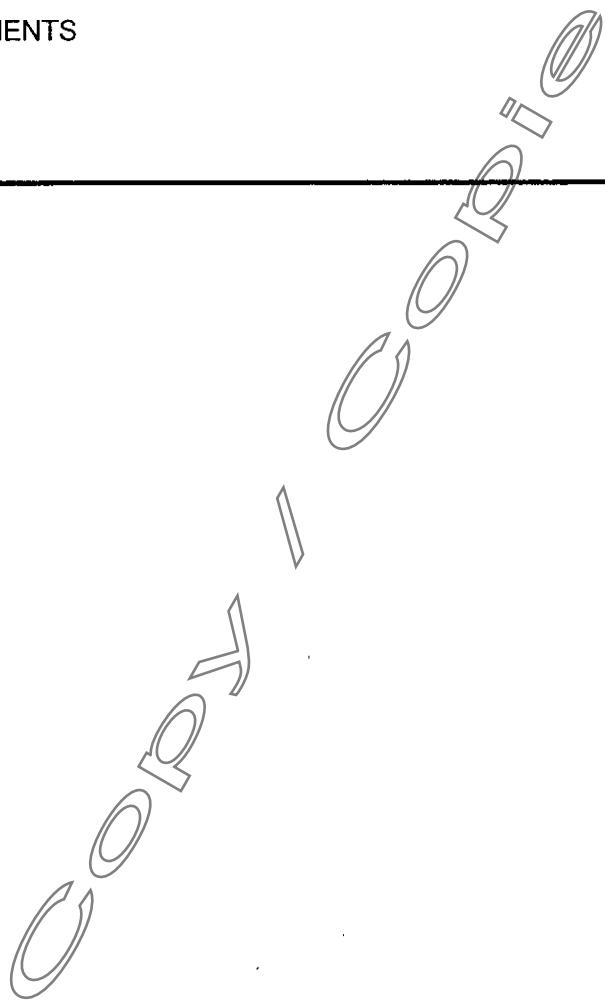
2. Signature of director	Position with the association
	

Home telephone number	Business telephone number	Date
		

WHEELCHAIR BASKETBALL CANADA

FINANCIAL STATEMENTS

MARCH 31, 2019



INDEPENDENT AUDITOR'S REPORT

To the Members,
Wheelchair Basketball Canada:

Qualified opinion

We have audited the financial statements of Wheelchair Basketball Canada ("the Entity"), which comprise the statement of financial position as at March 31, 2019, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity 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 qualified opinion

In common with many not-for-profit organizations, the Entity derives revenue from donations and telemarketing, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Entity. Therefore, we were not able to determine whether any adjustments might be necessary to donation and telemarketing revenues, net revenue (expenses) for the year, and cash flows from operations for the years ended March 31, 2019 and 2018, current assets as at March 31, 2019 and 2018, and net assets as at April 1, 2018 and 2017 and as at March 31, 2019 and 2018. Our audit opinion on the financial statements for the year ended March 31, 2018 was modified accordingly because of the possible effects of this limitation in scope.

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 Entity 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 these 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 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.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity, or to cease operations, or has no realistic alternative but to do so.

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

- 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 Entity'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 Entity'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 Entity 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.

Licensed Public Accountants

Ottawa, Ontario

WHEELCHAIR BASKETBALL CANADA

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS		
Cash	\$ 282,591	\$ 481,144
Investments (note 4)	1,473,744	1,337,240
Accounts receivable	44,521	236,779
Loan receivable	315,000	100,000
Prepaid expenses	37,324	50,807
	<u>\$ 2,153,180</u>	<u>\$ 2,205,970</u>
CURRENT LIABILITIES		
Accounts payable	\$ 268,840	\$ 247,067
Government remittances payable	8,340	5,877
Deferred revenue (note 6)	60,108	35,076
	<u>337,288</u>	<u>288,020</u>
NET ASSETS		
Internally restricted for reserve purposes	500,000	500,000
Internally restricted for programs and services purposes	500,000	500,000
Internally restricted for international hosting purposes	250,000	250,000
Unrestricted	565,892	667,950
	<u>1,815,892</u>	<u>1,917,950</u>
	<u>\$ 2,153,180</u>	<u>\$ 2,205,970</u>

Approved on behalf of the Board:

Director

Director

WHEELCHAIR BASKETBALL CANADA

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
INTERNALLY RESTRICTED FOR RESERVE PURPOSES		
Balance - beginning and end of year	\$ <u>500,000</u>	\$ <u>500,000</u>
INTERNALLY RESTRICTED FOR PROGRAMS AND SERVICES PURPOSES		
Balance - beginning and end of year	\$ <u>500,000</u>	\$ <u>500,000</u>
INTERNALLY RESTRICTED FOR INTERNATIONAL HOSTING PURPOSES		
Balance - beginning and end of year	\$ <u>250,000</u>	\$ <u>250,000</u>
UNRESTRICTED		
Balance - beginning of year	\$ <u>667,950</u>	\$ <u>427,727</u>
Net revenue (expenses) for the year	\$ <u>(102,058)</u>	\$ <u>240,223</u>
Balance - end of year	\$ <u>565,892</u>	\$ <u>667,950</u>
TOTAL	\$ <u>1,815,892</u>	\$ <u>1,917,950</u>

WHEELCHAIR BASKETBALL CANADA

STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUE		
Contributions		
Sport Canada	\$ 1,903,990	\$ 2,146,504
Ontario	505,000	
Other partners	369,168	323,624
Coaching Association of Canada	2,038	6,000
Donations	29,896	14,171
Investment income	52,339	48,263
Membership and fees	33,085	31,602
High performance events and fees	73,449	283,316
Sponsorships	42,103	103,429
Telemarketing	<u>96,096</u>	<u>87,147</u>
	<u>2,602,164</u>	<u>3,549,056</u>
EXPENSES		
Domestic	144,105	190,506
Finance and administration	331,762	306,647
High performance	1,918,353	2,635,449
Marketing and communication	293,180	166,002
Technical	<u>16,822</u>	<u>10,229</u>
	<u>2,704,222</u>	<u>3,308,833</u>
NET REVENUE (EXPENSES) FOR THE YEAR	\$ (102,058)	\$ 240,223

WHEELCHAIR BASKETBALL CANADA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
OPERATING ACTIVITIES		
Net revenue (expenses) for the year	\$ (102,058)	\$ 240,223
Item not affecting cash		
Realized and unrealized loss (gain) on investments	6,939	(5,639)
Net change in non-cash working capital items		
Accounts receivable	192,258	(152,860)
Loan receivable	(215,000)	250,000
Prepaid expenses	13,483	(1,265)
Accounts payable	21,773	137,484
Government remittances payable	2,463	1,474
Deferred revenue	25,032	(160,809)
	<u>(55,110)</u>	<u>308,608</u>
INVESTING ACTIVITIES		
Sale of investments	688,854	6,044
Purchase of investments	(832,297)	(535,721)
	<u>(143,443)</u>	<u>(529,677)</u>
INCREASE (DECREASE) IN CASH FOR THE YEAR	(198,553)	(221,069)
Cash - beginning of year	481,144	702,213
CASH - END OF YEAR	\$ 282,591	\$ 481,144

WHEELCHAIR BASKETBALL CANADA

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2019

1. PURPOSE OF THE ORGANIZATION

The mission of the organization is the advancement of wheelchair basketball both within Canada and internationally.

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 and as such is entitled to issue tax deductible receipts for donations.

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) Internally restricted reserve

This reserve was created by transfers from unrestricted net assets, to provide financial stability for the organization and is not available for other purposes without approval of the Board of Directors.

c) Internally restricted for programs and services

This fund accumulates transfers from unrestricted net assets. It is intended that its principal will not be used, however, interest on the fund's investments will be available for programs and services.

d) Internally restricted for international hosting purposes

This fund accumulates transfers from unrestricted net assets as directed by the Board of Directors. It is intended to be available for hosting international events that are approved by the Board.

e) Financial instruments

Investments quoted in an active market are initially recognized at fair value and are subsequently measured at the year-end fair value. Other financial instruments are initially recognized at fair value and are subsequently measured at cost, amortized cost or cost less appropriate allowances for impairment.

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 expenditure is incurred. Unrestricted contributions are recognized as revenue when they are received or become receivable. Other revenues are recognized in the year in which the event is held or the revenue earned.

g) Contributed goods

The organization records the value of donated materials and services when a fair value can be reasonably estimated and when the materials and services would normally be purchased by the organization. Contributed goods are recorded at their fair value of nil (2018 - nil).

WHEELCHAIR BASKETBALL CANADA

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

h) Sport Canada contributions

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

3. FINANCIAL INSTRUMENTS

Financial instruments of the organization consist of cash, investments, accounts receivable, loan 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. INVESTMENTS

	2019	2018
Cash	\$ 5,644	\$ 13,790
Fixed income	873,108	804,668
Equity	<u>594,992</u>	<u>518,782</u>
	<u>\$ 1,473,744</u>	<u>\$ 1,337,240</u>

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The organization is exposed mainly to interest rate and other price risk.

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to interest rate risk on its fixed income investments.

Other price risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from currency risk or interest rate risks, whether these changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through its fixed income and equity investments.

5. COMMITMENT

The organization has leased premises to September 30, 2020 at approximately \$50,000 per annum.

WHEELCHAIR BASKETBALL CANADA

NOTES TO FINANCIAL STATEMENTS MARCH 31, 2019

6. DEFERRED REVENUE

Deferred revenue represents revenue received relating to next year as follows:

	2019	2018
Ontario Trillium Foundation	\$ 35,108	\$ 35,076
Sponsorship	25,000	-
	<u>\$ 60,108</u>	<u>\$ 35,076</u>

Deferred revenue changed as follows:

	2019	2018
Balance - beginning of year	\$ 35,076	\$ 195,885
Less - amount recognized as revenue in the year	(35,076)	(195,885)
Plus - amount received related to following year	60,108	35,076
Balance - end of year	<u>\$ 60,108</u>	<u>\$ 35,076</u>

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2019
BOARD OF DIRECTORS

<u>NAME</u>	<u>POSITION</u>	<u>ADDRESS</u>	<u>EMAIL</u>
Steve Bach	President		
Donald Royer	VP Finance and Administration		
Christina Jones	VP Domestic		
Trevor Kerr	VP Technical		
Kathy Newman	VP Marketing & Communications		
Brandon Wagner	VP Athlete Rep		
Wendy Gittens	Executive Director		



WHEELCHAIR
BASKETBALL
CANADA

6.

[REDACTED]

RE: Replacement Procedures for Lost or Spoiled Receipts

Wheelchair Basketball Canada (WBC) issues official donation receipts through a contractor. Duplicate donor records are stored at the WBC office and two electronic copies are kept with the contractor.

In the event of lost or spoiled receipts, Wheelchair Basketball Canada confirms same with the contractor and an official receipt is reissued by the WBC office. The replacement receipt contains all required information plus a notation to the effect that it "cancels" and replaces the lost receipt #. WBC copy of the lost receipt is retained and marked "cancelled."

If you have any concerns or questions, please contact Wendy Gittens, Executive Director at your convenience at [REDACTED]

[REDACTED]

Wendy Gittens
Executive Director

REAL LIFE. REAL SPORT.

Wheelchair Basketball Canada

wheelchairbasketball.ca

6 Antares Drive, Phase 1, Unit 8, Ottawa, Ontario K2E 8A9
T: 613-260-1296 F: 613-260-1456