

OTTAWA ON K1A 0L5

NCR MAILROOM

#91

 SALLE DU COURRIER
RCN

 Wrestling Canada
2451 RIVERSIDE DR
OTTAWA ON K1H 7X7

Lutte

 REGISTERED CANADIAN AMATEUR
ATHLETIC ASSOCIATION INFORMATION
RETURN

000022

Return for Fiscal Period Ending

12 01 18 10 31 11

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 12362 4009 RR 0001 2018-03-31 0495457

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

Corrected name

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

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).

6000003863012

Actions

Be sure 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 the return.

Check the boxes (above right) to indicate the end of the association's fiscal period.

1 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

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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 <input checked="" type="checkbox"/> No <input type="checkbox"/>
3. Please indicate the total amount for which the association issued official donation receipts in this fiscal period.	\$423,635.53
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 <input checked="" type="checkbox"/> No <input type="checkbox"/>
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
7. Has any amount donated to the association been returned to the donor during the year? If yes, please attach an explanation.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
b. Did the association issue an official donation receipt to acknowledge such a gift?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Certification

To be signed by two directors of the association

1. I, Donald Ryan of [REDACTED]
Name of director whose signature appears below. (Print)

2. I, R. John Dawson of [REDACTED]
Name of director whose signature appears below. (Print) Address [REDACTED]

HEREBY CERTIFY that the information given in this return and in all attachments is, to the best of my knowledge, correct, complete and current. (Note: It is a serious offense under the *Income Tax Act* to provide false or deceptive information.)

1. Signature of director [REDACTED]	Position with the association <u>President</u>	
Home telephone number [REDACTED]	Business telephone number [REDACTED]	Date [REDACTED]
2. Signature of director [REDACTED]	Position with the association <u>DIRECTOR</u>	
Home telephone number [REDACTED]	Business telephone number [REDACTED]	Date [REDACTED]



c/o House of Sport - RA Centre, 2451 Riverside Dr. • Ottawa, ON K1H 7X7 • Tel: 613.748.5686

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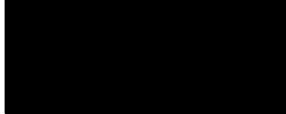


Charities Directorate
Canada Revenue Agency
Ottawa, ON
K1A 0L5

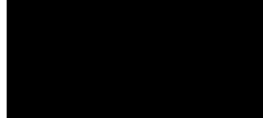
To Whom It May Concern,

Please be advised that as of March 31, 2018 the following are Directors of the Association:

Leo McGee



Jason Jordan



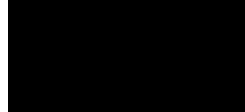
Martine Dugrenier



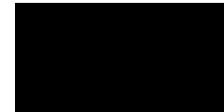
Stephen Rennalls



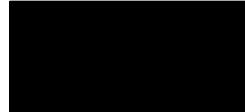
John Dawson



Don Ryan



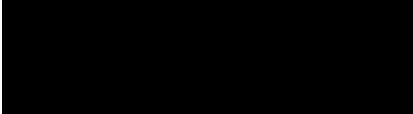
Jonathan Smith



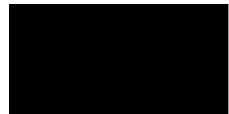
John Cook



Jasmine Mian



Owen Dawkins





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Persons authorized to issue official receipts for the Association as of March 31, 2018:

- 1) [REDACTED] – Executive Director
- 2) Don Ryan – President
- 3) Stephen Rennalls – Secretary-Treasurer

Replacement procedure when receipts are lost or spoiled:

- a) Wrestling Canada Lutte cancels its office (duplicate) copy of the original tax receipt. Please note that on most occasions, the original tax receipt is returned by the donor who requests the issuance of a replacement.
- b) Replacement tax receipt is issued with a reference indicating the number of the original receipt issued.

Sincerely,

[REDACTED]
[REDACTED]

Executive Director
[REDACTED]

WRESTLING CANADA LUTTE
Financial Statements
Year Ended March 31, 2018

WRESTLING CANADA LUTTE

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Year Ended March 31, 2018

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INDEPENDENT AUDITOR'S REPORT

To the Members of Wrestling Canada Lutte

We have audited the accompanying financial statements of Wrestling Canada Lutte, which comprise the statement of financial position as at March 31, 2018 and the statements of revenues and expenditures, changes in net assets and cash flow 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 audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Wrestling Canada Lutte as at March 31, 2018 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Ottawa, Ontario

(A Professional Corporation)

Authorized to practise public accounting by
the Chartered Professional Accountants of Ontario

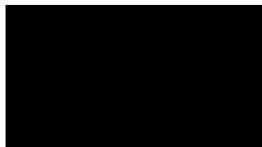
WRESTLING CANADA LUTTE

Statement of Financial Position

March 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 983,451	\$ 711,039
Accounts receivable	101,511	160,393
HST receivable	51,396	45,781
Prepaid expenses	28,055	12,216
Inventory	3,721	4,735
Investments (<i>Market value \$231,218</i>)	<u>231,218</u>	<u>229,333</u>
	1,399,352	1,163,497
QUEST FOR GOLD ENDOWMENT FUND (<i>Note 3</i>)	<u>134,689</u>	<u>71,793</u>
	\$ 1,534,041	\$ 1,235,290
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 633,536	\$ 482,786
Government remittances payable	30,439	14,380
Deferred revenue	177,117	120,128
	841,092	617,294
NET ASSETS		
General fund	558,260	546,203
Quest for gold endowment fund	<u>134,689</u>	<u>71,793</u>
	692,949	617,996
	\$ 1,534,041	\$ 1,235,290

ON BEHALF OF THE BOARD



Director

Director

See notes to financial statements

WRESTLING CANADA LUTTE

Statement of Revenues and Expenditures

Year Ended March 31, 2018

	2018	2017
REVENUE		
Sport Canada	\$ 2,027,498	\$ 1,730,500
Donations	426,316	460,892
Association fees	388,638	470,418
Other agency support	264,166	462,839
Sales and marketing	34,434	201,335
Other	2,035	2,594
	3,143,087	3,328,578
EXPENSES (Schedule 1)	3,131,261	3,276,772
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	11,826	51,806
OTHER INCOME		
Unrealized gain on investments	231	1,155
EXCESS OF REVENUE OVER EXPENSES	\$ 12,057	\$ 52,961

WRESTLING CANADA LUTTE

Statement of Changes in Net Assets

Year Ended March 31, 2018

	General Fund	Quest for Gold Endowment Fund	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ 546,203	\$ 71,793	\$ 617,996	\$ 505,541
EXCESS OF REVENUE OVER EXPENSES	11,826	-	11,826	51,805
Unrealized gain on investments	231	-	231	1,155
Royalties/ investment income	-	62,896	62,896	61,791
Amortization of contribution	-	-	-	(2,296)
NET ASSETS - END OF YEAR	\$ 558,260	\$ 134,689	\$ 692,949	\$ 617,996

WRESTLING CANADA LUTTE

Statement of Cash Flow

Year Ended March 31, 2018

	2018	2017
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 12,057	\$ 52,961
Item not affecting cash:		
Amortization of equipment	-	2,310
	12,057	55,271
Changes in non-cash working capital:		
Accounts receivable	58,882	14,885
HST receivable	(5,615)	(1,505)
Prepaid expenses	(15,839)	48,361
Inventory	1,014	203
Accounts payable and accrued liabilities	150,750	202,413
Government remittances payable	16,059	(8,192)
Deferred revenue	56,989	44,113
	262,240	300,278
Cash flow from operating activities	274,297	355,549
INVESTING ACTIVITY		
Investments	(1,885)	(3,751)
INCREASE IN CASH FLOW	272,412	351,798
CASH - BEGINNING OF YEAR	711,039	359,241
CASH - END OF YEAR	\$ 983,451	\$ 711,039

WRESTLING CANADA LUTTE

Notes to Financial Statements

Year Ended March 31, 2018

1. DESCRIPTION OF OPERATIONS

The Canadian Amateur Wrestling Association (the "Association") is a not-for-profit corporation incorporated without share capital. Its purpose is to foster the development of amateur wrestlers, coaches, managers, trainers and officials who desire to join in membership to the advancement of amateur wrestling in Canada, and to provide these members with the opportunity to participate and contribute to the improvement of wrestling.

The Association is a Registered Canadian Amateur Athletic Association under the Canadian Income Tax Act and as such is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Association follows the standards in Part III of the CPA Canada Handbook and has prepared these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies outlined below.

Revenue recognition

The Association receives restricted contributions for reimbursement of certain specified technical and administrative expenses during the year. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unexpended portions of contributions are refundable to the contributor.

Sport Canada contributions are subject to specific terms and conditions regarding the expenditure of the funds. The Association'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. 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.

Revenue from the sales of products is recognized when the product is shipped and collection is reasonably assured.

Endowment contributions are recognized as direct increases in the endowment fund balance.

Endowment investment income is recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted and board restricted investment income is recognized as revenue when earned.

Investments

Short and long term investments for which there are quoted prices in an active market are carried at fair value. Unrealized gains or losses are reported as part of net income. Investments for which there is not an active market are carried at amortized cost except when it is established that their value is impaired. Impairment losses, or reversal of previously recognized impairment losses, are reported as part of net income.

(continues)

WRESTLING CANADA LUTTE

Notes to Financial Statements

Year Ended March 31, 2018

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

Fund accounting

Wrestling Canada Lutte follows the deferral method of accounting for contributions.

The general fund accounts for the Association's program delivery and administration activities.

Endowment fund - Note 3.

Contributed services

Volunteers contribute their services to assist the Association in its service delivery activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Value in kind revenue is recorded at the fair value of the contributed product.

Cash and cash equivalents

Cash is defined as cash on hand, cash on deposit, and short-term deposits with maturity dates of less than 90 days, net of cheques issued and outstanding at the reporting date.

Financial instruments policy

The Association initially measures its financial assets and financial liabilities at fair value.

The Association subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in net income.

Financial assets measured at amortized cost on a straight-line basis include cash, accounts receivable, and HST receivable.

Financial liabilities measured at amortized cost on a straight-line basis include accounts payable and accrued liabilities, government remittances payable and deferred revenue.

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

WRESTLING CANADA LUTTE

Notes to Financial Statements

Year Ended March 31, 2018

3. QUEST FOR GOLD ENDOWMENT FUND

During fiscal 2004, the Association entered into contracts with [REDACTED] a company incorporated under the laws of Bermuda, the purpose of which is to solicit donations from qualified donors. The donation proceeds were paid directly to [REDACTED] for investment into a royalty-producing portfolio. The agreement entitles the Association to receive royalties until termination of the contract. The royalties payable to the Association are based on appreciation in value of the investment portfolio and are net of management fees. During the fiscal year, royalties of \$62,893 (2017-\$61,789) were received.

It is management's opinion that as of December 2017 the Association will no longer receive royalties from the portfolio.

4. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of March 31, 2018.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk from customers. In order to reduce its credit risk, the Association reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Association has a significant number of customers which minimizes concentration of credit risk.

(b) Fair value

The Association's carrying value of cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities approximates its fair value due to the immediate or short term maturity of these instruments.

(c) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities. The Association is exposed to interest rate risk primarily through its credit facilities.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks arising from these financial instruments.

5. COMMITMENTS

The Association rents office accommodation under an operating lease, which expires October 31, 2022. The annual commitment is approximately \$10,000 plus operating costs.

WRESTLING CANADA LUTTE

Notes to Financial Statements

Year Ended March 31, 2018

6. OPERATING LOAN

The Association has a \$150,000 revolving line of credit of which \$NIL was used as at March 31, 2018. Advances on the credit line bear interest at the bank's prime rate plus 1.0%.

7. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

WRESTLING CANADA LUTTE

Expenses

(Schedule 1)

Year Ended March 31, 2018

	2018	2017
Administration		
General administration	\$ 581,184	\$ 585,559
Meetings	96,515	120,535
Promotion and communication	71,135	76,966
<u>Staff salaries and travel</u>	<u>235,787</u>	<u>229,748</u>
	984,621	1,012,808
Coaching salaries and professional development		
Coaching and technical leadership	358,465	419,612
Training centre coaches	323,597	279,800
<u>NextGen programs</u>	<u>135,054</u>	<u>-</u>
	817,116	699,412
National team programs		
Senior	488,740	384,804
NextGen	321,238	428,626
IST	212,382	215,291
<u>Uniforms</u>	<u>126,806</u>	<u>213,769</u>
	1,149,166	1,242,490
Operations and programming		
Event hosting	97,087	158,332
<u>Development, education and training</u>	<u>83,271</u>	<u>163,730</u>
	180,358	322,062
	\$3,131,261	\$3,276,772