

Registered Canadian Amateur
Athletic Association Information Return

Identification

Name of association Wrestling Canada Lutte	
Address 2451 Riverside Drive	
City Ottawa	
Province or territory ON	Postal code K1H 7X7

Return for fiscal period ending

12 01 19 03 13 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.

File number

BN/Registration number

123624 009 RR 0001

Is the address above the same mailing address as last year?
Yes 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 vested.

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

Charities Directorate
Direction des Organismes des Bienfaisance

RECEIVED - REÇU

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. \$ 234,490
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, Russ Pawlyk

Name of director whose signature appears below.

of

2. I, Donald Ryan

Name of director whose signature appears below.

of

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

Home telephone number (confidential)

Business telephone number

Date

2. Signature of director (confidential)

Position with the association

President

Home telephone number (confidential)

Business telephone number

Date

RCAA:

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-receiving 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.



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

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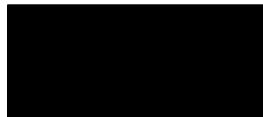


Charities Directorate
Canada Revenue Agency
Ottawa, ON
K1A 0L5

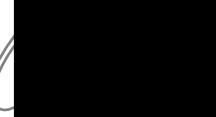
To Whom It May Concern,

Please be advised that as of March 31, 2019 the following are Directors of the Association:

Leo McGee



Jessica Tang



Martine Dugrenier



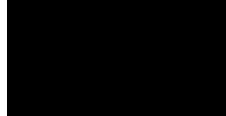
Stephen Rennalls



Jonathan Smith



Don Ryan



Lee MacKay



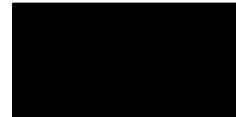
John Cook



Jasmine Mian



Owen Dawkins





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Persons authorized to issue official receipts for the Association as of March 31, 2019:

- 1) [REDACTED] – Executive Director
- 2) Don Ryan – President
- 3) [REDACTED] – 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, 2019



WRESTLING CANADA LUTTE

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Year Ended March 31, 2019

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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, 2019 and the statements of revenues and expenses, 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, 2019 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, 2019

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 820,996	\$ 1,118,140
Accounts receivable	97,775	101,511
HST receivable	78,015	51,396
Prepaid expenses	75,014	28,055
Investments (<i>Market value \$236,282</i>)	236,282	231,218
Inventory	-	3,721
	\$ 1,308,082	\$ 1,534,041
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 530,265	\$ 633,536
Government remittances payable	15,102	30,439
Deferred revenue	100,083	177,117
	645,450	841,092
NET ASSETS		
General fund	417,735	692,949
Reserve fund	244,897	-
	662,632	692,949
	\$ 1,308,082	\$ 1,534,041

ON BEHALF OF THE BOARD

Director

Director

See notes to financial statements

WRESTLING CANADA LUTTE

Statement of Revenues and Expenses

Year Ended March 31, 2019

	2019	2018
REVENUES		
Sport Canada	\$ 1,831,750	\$ 2,027,500
Program fees	428,187	234,036
Other agency support	397,250	264,166
Donations	234,490	426,316
Association fees	223,805	154,602
Sales and marketing	51,235	34,814
Other	3,669	1,654
	3,170,386	3,143,088
EXPENSES (Schedule I)	3,338,947	3,131,262
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	(168,561)	11,826
OTHER INCOME		
Prior year expense recovery	136,850	-
Unrealized gain on investments	1,394	231
	138,244	231
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (30,317)	\$ 12,057

See notes to financial statements

WRESTLING CANADA LUTTE

Statement of Changes in Net Assets

Year Ended March 31, 2019

	General fund	Reserve fund	2019	2018
NET ASSETS - BEGINNING OF YEAR	\$ 692,949	\$ -	\$ 692,949	\$ 617,996
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(31,711)	- 	(31,711)	11,826
Unrealized gain on investments	1,394	- 	1,394	231
Royalties / investment income	-	- 	-	62,896
Transfer between funds (<i>Note 6</i>)	(244,897)	244,897 	-	-
NET ASSETS - END OF YEAR	\$ 417,735	\$ 244,897	\$ 662,632	\$ 692,949

See notes to financial statements

WRESTLING CANADA LUTTE

Statement of Cash Flow
Year Ended March 31, 2019

	2019	2018
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ (30,317)	\$ 12,057
Changes in non-cash working capital:		
Accounts receivable	3,740	58,882
HST receivable	(26,619)	(5,615)
Prepaid expenses	(46,959)	(15,839)
Inventory	3,721	1,014
Accounts payable and accrued liabilities	(103,276)	150,750
Government remittances payable	(15,336)	16,059
Deferred revenue	(77,034)	56,989
	(261,763)	262,240
Cash flow from (used by) operating activities	(292,080)	274,297
INVESTING ACTIVITY		
Investments	(5,064)	(1,885)
INCREASE (DECREASE) IN CASH FLOW	(297,144)	272,412
CASH - BEGINNING OF YEAR	1,118,140	845,728
CASH - END OF YEAR	\$ 820,996	\$ 1,118,140

See notes to financial statements

WRESTLING CANADA LUTTE

Notes to Financial Statements

Year Ended March 31, 2019

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.

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.

The reserve fund was set up by the Board to fund any potential future operating losses.

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.

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, 2019

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

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.

Reserve fund 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.

Contributed services

Volunteers contribute their services to assist the Association in its service delivery activities. Due to 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.

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.

(continues)

WRESTLING CANADA LUTTE

Notes to Financial Statements

Year Ended March 31, 2019

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 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.

3. 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, 2019.

(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.

4. LEASE COMMITMENTS

The Association leases premises under a long term lease that expires on October 31, 2022. Under the lease, the Association is required to pay a base rent plus operating costs of approximately \$37,000 for the five-year term.

WRESTLING CANADA LUTTE

Notes to Financial Statements

Year Ended March 31, 2019

5. OPERATING LOAN

The Association has a \$150,000 revolving line of credit of which \$NIL was used as at March 31, 2019. Advances on the credit line bear interest at the bank's prime rate plus 1.0%.

6. TRANSFER BETWEEN FUNDS

Subsequent to the fiscal year end, the Board passed a motion to set up a reserve fund as at March 31, 2019 and transfer \$244,897 from the general fund to the reserve fund.

7. CONTINGENT LIABILITY

The Association has contingent liabilities as a result of

8. 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, 2019

	2019	2018
Administration		
General administration	\$ 528,767	\$ 581,184
Meetings	161,322	127,209
Promotion and communication	64,411	71,135
Staff salaries and travel	327,088	235,787
	1,081,588	1,015,315
Coaching salaries and professional development		
Coaching and technical leadership	353,920	327,772
Training centre coaches	331,823	323,597
NextGen programs	88,897	135,054
	774,640	786,423
National team programs		
Senior	561,272	488,740
NextGen	423,142	321,238
IST	279,617	212,382
Uniforms	93,347	126,806
	1,357,378	1,149,166
Operations and programming		
Event hosting	93,736	97,087
Development, education and training	31,605	83,271
	125,341	180,358
	\$ 3,338,947	\$ 3,131,262

See notes to financial statements