



**Canadian Curling Association
2017 Tim Hortons Canadian Curling
Trials (Roar of the Rings) - Ottawa**

Financial Information

For the period ended April 30, 2018



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(Roar of the Rings) - Ottawa
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Contents

Independent Auditor's Report	1
Financial Information	
Schedule of Operations	3
Summary of Significant Accounting Policies	4
Note to Financial information	5

Independent Auditor's Report

To the Members of Canadian Curling Association

We have audited the accompanying financial information of Canadian Curling Association 2017 Tim Hortons Canadian Curling Trials (Roar of the Rings) - Ottawa which comprise of the statement of operations for the period ended April 30, 2018, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial information

Management is responsible for the preparation and fair presentation of this financial information 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 information that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial information 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 an audit to obtain reasonable assurance whether the financial information are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial information. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial information, 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 information 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 principles used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Independent Auditor's Report (continued)

Opinion

In our opinion, the financial information presents fairly, in all material respects, the results of Canadian Curling Association 2017 Tim Hortons Canadian Curling Trials (Roar of the Rings) - Ottawa operations for the period ended April 30, 2018 in accordance with Canadian accounting standards for not-for-profit organizations.

Collins Barrow Ottawa LLP

Chartered Professional Accountants, Licensed Public Accountants
August 30, 2018
Ottawa, Ontario

**Canadian Curling Association
2017 Tim Hortons Canadian Curling Trials
(Roar of the Rings) - Ottawa
Schedule of Operations**

For the period ended April 30, 2018

Revenue	
Tickets	\$ 2,113,780
Sponsorships and grants	360,550
Bar services	102,329
Volunteer fees	49,000
Merchandising	67,856
Other income	126,546
	<u>2,820,061</u>
Expenses	
Administration	332,401
Bar services	184,529
Facilities	554,895
Hosting	396,630
Media/Publications	38,854
Sponsor fulfillment	51,054
Tickets	674,011
Volunteers	79,297
	<u>2,311,671</u>
Distributions to	
Host Committee	211,378
Provincial Member Association	44,862
	<u>256,240</u>
Excess of revenue over expenses for the year	\$ 252,150

**Canadian Curling Association
2017 Tim Hortons Canadian Curling Trials
(Roar of the Rings) - Ottawa
Summary of Significant Accounting Policies**

April 30, 2018

Purpose of Association The Canadian Curling Association (CCA) is the not-for-profit national amateur sport governing body for curling. Canadian Curling Association 2017 Tim Hortons Canadian Curling Trials (Roar of the Rings) - Ottawa is an event held under the auspices of the CCA, in partnership with Curl Ontario, for the purpose of promoting and managing this elite competition for male and female curlers. The event was announced on May 1, 2015 and was held from December 1 to 10, 2017 in Ottawa, Ontario.

Since each year's partnership is considered a stand-alone entity, comparative amounts have not been provided as they are not meaningful.

Basis for Presentation The financial information has been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles and include the following significant accounting policies.

Use of Estimates The preparation of financial information in accordance 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 at the date of the financial information, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

In particular, the event may be required to estimate accrued revenues and expenses. Any adjustments required to reconcile estimated result with actual results are recorded in the year in which actual results are known.

Revenue Recognition All revenue and expenses incurred in connection with the event are recorded in the financial information.

Contributed Materials and Services Contributed materials and services which are used in the normal course of the event's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated. Volunteers contribute many hours each year to assist the association in holding the event but fair value is not reasonably determinable so these services are not reflected in the financial information.

**Canadian Curling Association
2017 Tim Hortons Canadian Curling Trials
(Roar of the Rings) - Ottawa
Note to Financial Statements**

April 30, 2018

1. Hosting Fee Revenue

Canadian Curling Association earned a Hosting Fee revenue of \$900,000 when it awarded the event in 2015. This Hosting Fee revenue is not considered part of the event's operations and therefore is not recorded as part of revenues on this Schedule of Operations.
