



VOLLEYBALL
CANADA

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2007 - 2008 ANNUAL REPORT

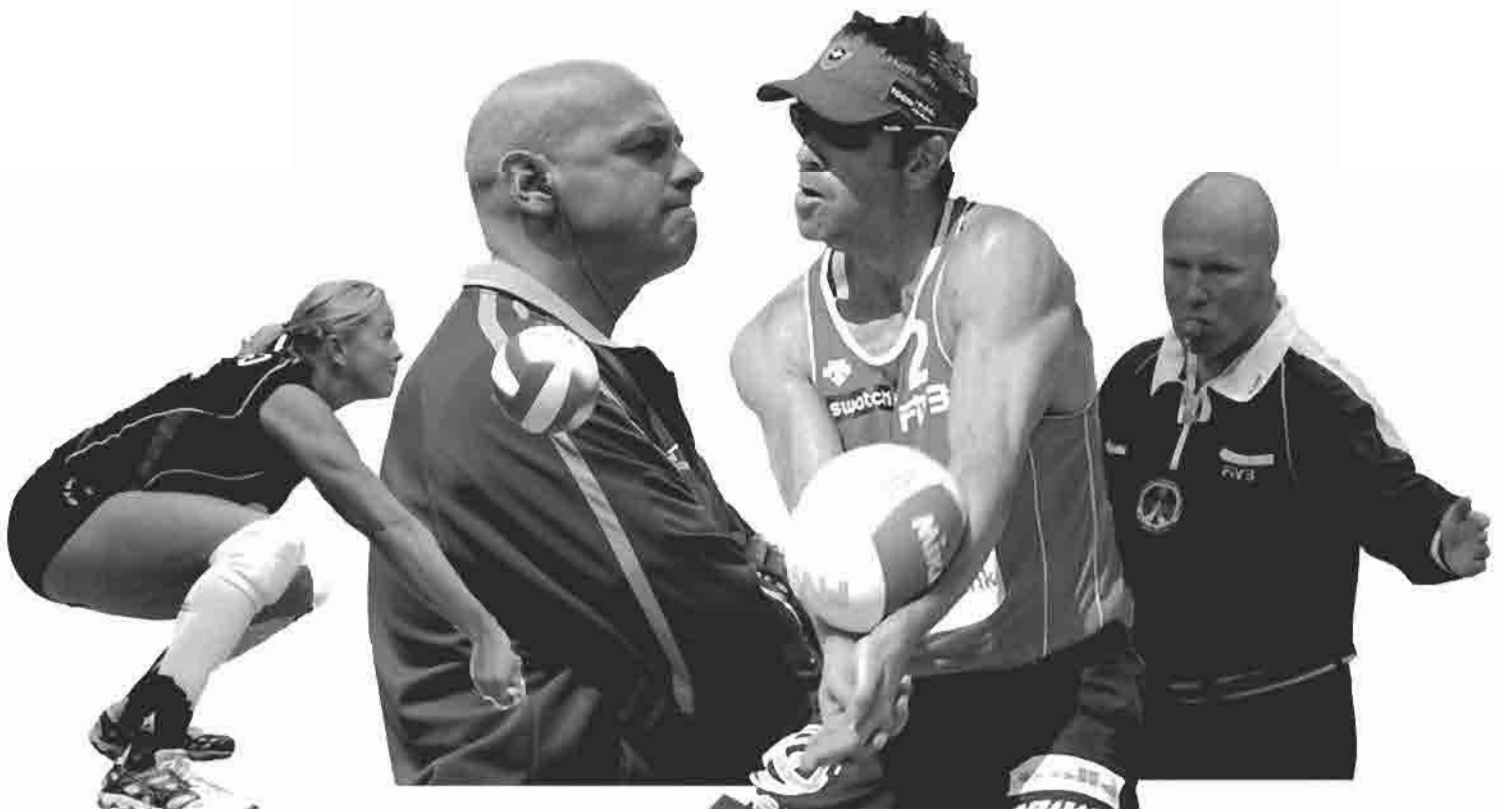




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MESSAGE OF THE PRESIDENT AND EXECUTIVE DIRECTOR



FOLLOWING IS THE 2007-2008 Annual Report for Volleyball Canada documenting the Association's activities from April 1, 2007 – March 31, 2008.

The past year has been one of transition, and in many ways, a very painful one for Volleyball Canada. We have seen the departure, voluntarily and involuntarily, of many staff members, some of whom have provided long and dedicated service to our organization. We have suffered from the debt created by severe losses from the Swatch FIVB World Tour event, as well as the rescission of expected funding by the Road to Excellence program. This debt has affected virtually all our programs. We have also been both encouraged and discouraged by the performance of our national teams. Despite all this, it has not been a year without successes. In fact, our financial misfortune has revealed several financial and managerial weaknesses in our organization that when corrected, will make us stronger.

2007-2008 saw the election of a new President (Hugh Wong), and the appointment of both a new Executive Director (John-Paul Cody), and a new Technical Director (Julien Boucher). While none of them are strangers to Volleyball Canada, there has never been such a massive turn-over in the senior management of the association. At the same time, other new staff were employed and later, other staff left due to the reductions made necessary by the need to reduce our expenditures.

After the 2007 AGM, the membership was aware that Volleyball Canada had a cash-flow problem. Consequently, a deficit reduction plan was developed, presented and accepted at the Senior Manager's Forum in the Fall. What was not apparent at that time was the fact that we were actually close to fiscal insolvency and that the initial deficit reduction plan would not be adequate to solve the organization's financial distress. Only after an internal audit, did we get a true picture of our situation, and it was not a pretty one. The deficit reduction plan became a debt reduction plan, and was put into action quickly. The Board of Directors and the Executive Director acted quickly and decisively to increase Volleyball Canada's chances of financial survival. One of those decisions was to reduce overhead. Unfortunately, that meant releasing several of our staff.

Another of those decisions was cancelling both the World Tour event in Montreal, as well as our National Men's Team's participation in the 2008 World League. The Board, through the efforts of Roland Grandmaison attempted to find a third party to carry some of the exposure of the Montreal event, but under the circumstances, potential partners would not make a commitment for the short term. As we were making the decision to cancel the Montreal event, we received news from the Road to Excellence office that our 2008 funding would be severely reduced, forcing us to withdraw our Men's Team from World League. Considerable time and energy had been expended on the expectation that we would be participating in World League.

There is not a single program which our debt has not impacted. For instance, staff and volunteer travel has had to be limited and the Board of Directors as well as all the standing committees have had to meet via conference calls. We have had to curtail our representation on FIVB and NORCECA committees. Only the most necessary travel was allowed.

Throughout this period of fiscal restraint, our national teams have taken us emotionally for a roller-coaster ride. Our Men's FISU Team won silver; our best result internationally for quite some time. Our Men's National Team experienced success early in the NORCECA Qualifier, but ultimately failed to qualify for an Olympic berth. Our Women's National Team gave a sterling performance (beating the Dominican Republic and Puerto Rico), finishing Second in their NORCECA Qualifier. Unfortunately, only First was guaranteed an Olympic berth, and we were not ranked highly enough to be offered a spot in the last-chance qualification. The bad news is we did not earn an Olympic berth in volleyball; the good news is there is plenty of potential for the next go-round. In Disabled Volleyball, our men's Standing Team, finished uncharacteristically out of the championship finals, but our men's sitting team finished 3rd in the Para Pan-American Zonal Championships, their first-ever competition. With four qualification tournaments left, the Team of Heese-Cadieux are hanging on to an Olympic berth; the other pairs, men and women, will need very high placings in the remaining qualification tournaments to qualify. We keep our fingers crossed.

Despite our troubles, the year was not without its successes. Our national championships continue to draw huge numbers of both teams and spectators. The U18/U17 Championships, hosted in Ottawa, had over 200 teams competing. The U16U15



West continues to waitlist teams. The Beach Nationals turned a profit and attracted 288 teams in all categories. The quality of these tournaments is higher than ever.

We have honoured our hosting obligations to NORCECA and conducted a very successful Women's Olympic Qualifier in Winnipeg. Except for World League, we have not withdrawn our national teams from any competition they had been committed to. We have implemented the LTAD and will shortly launch the long-awaited National Registration System.

Financially, we have managed to come to terms with most of our creditors. We have paid off our most expensive debts, and are in the process of reforming our accounting system so that we can have accurate statements more quickly. Dealing with creditors still consumes a large portion of our Executive Director's time and the more quickly we recover financially, the more time he will have to work to growing our membership. In the process of reviewing our financial procedures, we discovered that other office protocols needed reform as well. We have taken steps in complete that task.

Finally, in this year of transition, the Board of Directors, on the recommendation of the National Team Centre(s) Bid Committee, made the decision to award the Men's Centre to Gatineau. The Women's Centre will remain in Winnipeg. We thank Winnipeg for being a great host to both our teams for almost a decade and trust that they will continue to do a great job for the women.

In order for us to recover quickly from our financial wounds, we will require the full support of our provincial and territorial partners. Some have already stepped up to the plate and deliver both financial aid and moral support. We thank them for coming to our aid when we needed it most. Unfortunately, we are not likely to emerge from our financial distress for at least another year. Until we are financially healthy again, we need to focus on our core businesses. We need to be disciplined in our spending and not repeat the mistakes of the past. Above all, we need to remember that we are all Volleyball Canada. Volleyball Canada is the sum of its membership and the success or failure of the organization is dependent on the support of that membership. We are confident that we will have that support and remain optimistic that Volleyball Canada has a bright future.

Sincerely yours,

Hugh Wong
President

John-Paul Cody-Cox
Executive Director



AWARDS & RECOGNITION COMMITTEE



COMMITTEE MEMBERS:

Marlene Hoffman	- Chair
Wayne Hellquist	- VC COA Director
Sylvie Bigras	- Member
Diane Scott	- Athlete Rep.
Julien Boucher	- Coaches Rep.
TBD	- Officials Rep.
TBD	- VC Staff

2007-2008 HIGHLIGHTS:

- An excellent Awards & Recognition Gala. Hosted in Mississauga.
- Re-enforced the need for an Awards and Recognition program

2008-2009 KEY OBJECTIVES:

- No activity this year due to financial situation
- Looking to new ways of operating the awards and recognition program in the wake of Volleyball Canada's financial situation
- Increased participation by regions (still lacking in annual nominations)
- To receive a min. of 2 annual nominations from each prov./terr. Various committees to choose annual awards moving forward. **TD's** – Coach, **ED's**-Contributor, **VC** – Special Recognition, **National Ref. Committee** - Referee
- To recognize individuals in the following award categories:

VOLLEYBALL CANADA HALL OF FAME:

- 1 Athlete
- 2 Builder
- 3 Coach
- 4 Referee
- 5 Team

CATEGORIES OF RECOGNITION:

- 1 Special Recognition
- 2 Referee (of the Year)
- 3 Coach (of the Year) Male and Female
- 4 Contributor (of the Year)

- Continue to increase the exposure/awareness of this prestigious event.
- Increased sponsorship of the event (various levels)
- Increased media exposure during the golf and awards ceremony.
- Special guest invites ie. Mayor, sports figures, past Hall of Fame, regional representation, etc.
- Continue to make the event attractive to Volleyball People outside the AGM participants. "Open Concept"

2008-2009 MAJOR EVENTS:

- No activity this year.



BEACH VOLLEYBALL COMPETITIONS COMMITTEE



COMMITTEE MEMBERS:

David Caughran	Chair
Eric Lawlor	Referee Committee Rep.
Eric Moffat	
Chiara Salvatore	
Cal Wohlford	
Emilie Archambault	VC Staff
Brian Hiebert	VC Staff (BDC & BHPC liaison)

2007-2008 HIGHLIGHTS:

- 288 teams at a combined Youth & Senior Beach Nationals.
- Successfully piloted a Senior Div 2 category.
- Youth categories run on 3 days. With medalists receiving their medals beside centre court from elite athletes.
- Financial health: Small surplus for the first time in a few years. Finding new ways to cut costs and generate more revenue.
- 92 courts set-up at Ashbridges Bay.
- 2007 Beach Volleyball Competition Guide published on website and distributed to PTA staff.

2007-2008 EVENTS

- 2007 Beach Volleyball National Championships held in Toronto, ON, August 24-26, 2007.

2007-2008 KEY OBJECTIVES:

- Increase strength of competitive structures in PTAs
- Increase incentives to play in PT events
- Increase incentives for athletes of all levels to participate in Nationals
- Implement a hosting structure for the Beach National Championships paralleling indoor model.
- Financial health.

2008-2009 MAJOR EVENTS:

- Volleyball Canada Beach Volleyball National Championships
Ashbridges Bay, Toronto, ON
August 29-31, 2008
Age Categories: 14U, 16U, 18U, 21U, 24U, Senior Div 2, Senior Div 1.



BEACH VOLLEYBALL DEVELOPMENT COMMITTEE



Committee Members:

- Ed Drakich - Chair
- Kathy Tough, Vincent Larivée, Chris Densmore, Nicolas Mousseau, Jason Trepanier
- Brian Hiebert, Julien Boucher - VC Staff

Committee Mandate

- See Appendix A

2007-2008 Committee Meetings:

- October 3rd - Conference call
- February 15th – Conference call

2007-2008 Highlights:

Committee composition

- Ed Drakich nominated as new Chairperson
- 3 new members added: Chris Densmore, Jason Trepanier, Nicolas Mousseau

Coaching

- Hire National Team coach for FIVB U19 World Championship (Men's/Women's teams)
- Hire National Team coach for FIVB U21 World Championship (Men's/Women's teams)
- Approve personal coaches and training/competition plans of the four selected U19/U21 teams
- Run a Beach Level 3 NCCP course during U19/U21 Camp – Priority given to P/TSO Canada Games coaches

Athlete Development

- Enhanced ID/Selection camp for U19/U21 World Championships
 - Goal is to have 32 athletes (16 teams) in each category/gender – Total of 128 athletes
 - 4 day camp to allow for more coaching opportunities
 - Some athletes to receive automatic invites based on 2007 Nationals final rankings
 - P/TAs to nominate their best athletes to BDC for invitation
 - Day 1 and 2 of camp: training – Day 3 and 4: Selection tournament
 - U19 and U21 National Team Coaches present at Camp

2008-2009 Key Objectives:

Athlete Development

- Continue the implementation of VC's integrated Long Term Athlete Development Model
- U19/U21 Selection/Identification/Development camp May 28-June 1
- Athlete identification at National Championships
- Age eligible semi finalists at National Championships earn automatic invites to 2009 U19/U21 selection camp.

Coaching

- U19/U21 Head Coaches will mentor personal coaches of the 2008 U19/U21 selected teams during the summer of 2008 leading to the 2008 U19/U21 World Championships
- U19 Head Coach will act as the team leader on site at the U19 World Championships (The Hague, Netherlands from July 30-August 3, 2008)
- U21 Head Coach will act as the team leader on site at the U21 World Championships (Brighton, England from September 3-7, 2008)
- Identify Elite Canadian Beach Coaches and create professional development opportunities
- Begin the development of VC Clubmark standards for Beach "Clubs"



Officials Development

- Increase certification and retention of Beach Officials
- Provide more opportunities for beach officials to develop professionally (Provincial Beach Tours...etc.)

ISSUES AND CHALLENGES:

- Increase PTA participation in Beach Volleyball athlete development (Developing a beach tour and creating a beach provincial team...etc.)
- More support needed from PTA's in identifying potential Beach Volleyball athletes (Athlete ID and athlete participation at the VC U19/U21 Selection/Identification Camp)
- Exposure to beach volleyball for all PTA indoor Provincial Team Programs (In order to expose the best athletes in Canada to beach volleyball)
- Implementation of LTAD Model
- VC's financial situation



BEACH VOLLEYBALL HIGH PERFORMANCE COMMITTEE

COMMITTEE MEMBERS:

Orest Stanko	- Chair
John Barrett	-Member
Dominique Duchaine	-Member
Jessi Lelliott	-Athlete Rep
Marie Andree Lessard	-Athlete Rep
Brian Hiebert	-VC Staff
Julien Boucher	-VC Staff

2007-2008 HIGHLIGHTS:

STAFF

- Marcel Charland (massage therapist) traveled with FIVB teams in 2007
- Dominique Duchaine was added to the committee

ATHLETES

- Dana Cooke/Annie Martin still “in the hunt” and have opportunity to qualify for 2008 Olympics; results at FIVB Grand Slam events will be important
- Mark Heese/Ahren Cadieux currently in position to qualify for 2008 Olympics; results at FIVB Grand Slam events will be important

ATHLETE IDENTIFICATION AND DEVELOPMENT

- Performed sport science testing and videotaped the Canadian athletes at the 2007 Montreal World Tour Open
- Athlete Identification was undertaken at the 2007 Beach National Championships – resulted in the identification of a number of new athletes for the National Team
- BHPC Carding Selection Camp (November 15-18, 2007) was held in Toronto
 - Friday November 16 – Physical testing and performance analysis by the Performance Enhancement Team
 - Saturday and Sunday November 17-18 – Drills, King and Queen of the beach tournaments and matches
- Following the Carding Selection Camp the following athletes were carded under the BHPC LTAD designations:
 - Training to Win (M): Richard Van Huizen, Mark Heese, Ahren Cadieux and Conrad Leinemann
 - Training to Win (F): Annie Martin, Sarah Maxwell, Marie Andree Lessard and Dana Cooke
 - Learning to Win - 2012 (M): Jason Kruger, Martin Reader, Jessi Lelliott, Paul Podstawka, Matt Zbyszewski, Chris Simek and Ben Saxton
 - Learning to Win – 2016 (M): Josh Binstock, Steve Gotch, Reid Hall, Adam Podstawka
 - Learning to Win - 2012 (F): Kara Zakrzewski, Sarah Pothaar, Marie Christine Mondor, Amanda Moppett, Joanna Niemczewska,
 - Learning to Win – 2016 (F): Asya Danilova, Heather Bansley, Liz Maloney, Julie Rodrigue, Melanie Savoie and Jamie Broder

KEY OBJECTIVES MOVING FORWARD:

- Strengthen the Performance Enhancement Team (PET) support network
- Continue to develop and implement a systemic approach to beach high performance
- Continue to enhance coaching development and monitoring
- Develop plan for next two quadrennials with Road to Excellence
- Hire a full-time Head Coach
- Establish a permanent National Team Training Centre

ISSUES AND CHALLENGES:

- Carding Appeals
- Road to Excellence Funding cut from \$250,000 to \$20,000



- Cancellation of Montreal FIVB World Tour Event
- Athletes are spread-out throughout the country which makes it difficult to identify as well as monitor training
- Attracting more qualified beach coaches



DISABLED VOLLEYBALL COMMITTEE



COMMITTEE MEMBERS:

Lawrence Flynn	- Chair
Vacant	- International relations/development
Neil Johnson	- Athlete Rep.
Russell Reimer	- Promotion
Phil Allen	- VC Staff

2007-2008 HIGHLIGHTS:

- Bronze Medal, 2007 Para Pan-American / Zonal Championship – Sitting VB
- Good international development
- Identified five female sitting athletes
- Completed first SIT - VB 'house league' program in conjunction with TFC Volleyball, Van. Parks and Rec.
- Developed excellent ties with rehab facilities in Edmonton, Vancouver and Toronto
- Conducted SIT – VB clinics with Phys. Ed. And Sport Re-Hab students at U of T and Centennial College
- Leadership role for Canada on Pan Am Zonal committee
- Increased funding for PWAD from Sport Canada approved for Sitting Volleyball - \$40k for 06-07; \$45k for 07-08.
- Sitting Volleyball program begun at the HP and the grassroots levels.

2008-2009 KEY OBJECTIVES:

- Win medal at 2008 World Cup Standing Volleyball, November 2008 (Slovakia?)
- Increase training opportunities for mens and womens SIT program
- Athlete retention and recruitment – increase athlete pool
- Develop SIT 'house league' program in other provinces in conjunction with local clubs
- Work with WOVD to incite more development of Disabled Volleyball Worldwide
- Athlete classification
- Prepare to host mens and womens Zonal Championship - SIT
- Continue fundraising efforts
- Engage VC Marketing Director to assist in fundraising and team promotion
- Begin 'home and home' series with USA mens and womens SIT programs

2008-2009 MAJOR EVENTS:

- 2008 World Cup Standing Volleyball (Slovakia?)

POTENTIAL COMMITTEE ISSUES:

- Retention and recruitment of athletes and coaches due to Paralympic exclusion
- Uniformity of classification internationally (this is getting better but still needs work)
- Pan-Am/Norceca Zone development (standing and sitting)
- FIVB integration
- Long-term impact in Canada and Internationally of Men's Standing VB having been voted out of the Paralympic Family for 2008

PARALYMPIC EXCLUSION AND ITS EFFECTS CONTINUE... :

- Exclusion has had a huge impact on our program and on the sport internationally
- Player carding remains unavailable
- Athlete commitment will be affected



DOMESTIC COMPETITIONS COMMITTEE



Committee Members:

John Richard – Chair
 Christine Powers
 Doug Sally
 Debbie Jackson – NOC rep
 Dan Medford
 Bruce Stafford
 Mariève Millaire - VC Staff

2007-2008 HIGHLIGHTS:

- 695 teams participated in the 2007 National Championships;
- East/West Movement: 17 teams travelled outside their jurisdiction
- Evaluation of Senior & Masters Volleyball across the country.
- Online Evaluation of the events: 945 responses
- Our 14 Sport Courts travelled to all National Championships, in addition to the Jeux de l'Acadie and RMC Fencing.
- John Richard nominated as Chairperson
- New member added: Bruce Stafford & Dan Medford

2008-2009 KEY OBJECTIVES:

- Run 13U West Pilot in May 2008;
- Implementation plan for Senior & Masters Open sanctioning partnership;
- Support to new hosts;
- Continue working with the Referee Committee in recruitment and retention of officials
- Increase media coverage at Canadian Opens
- Participation in TD & DCC meetings
- Strengthen communication with new DDC
- Sanction Policy for non-DDC events
- Implement Hosting Contracts
- Road to 2012 Operational Plan
- Annual DCC Meeting

ISSUES AND CHALLENGES:

- Consistency of playing rules across the country;
- Manage events where the numbers of teams, as well as participants' expectations, never stop increasing;
- Maintenance of quality referees attending the annual National Championships;
- VC financial state
- Sale of Sport Courts
- Recruitment and retention of officials

2008 EVENTS:

Event	Dates	Location	Host
13/14U Canadian West Open	May 9-11, 2008	Abbotsford	Volleyball BC
14/15/16U Canadian East Open	May 9-11, 2008	Moncton, NB	Volleyball New-Brunswick
15/16U Canadian West Open	May 17-19, 2008	Calgary, AB	Alberta Volleyball
17/18U Canadian Open	May 2-4, 2008	Ottawa, ON	Region 6 of the OVA
Senior/Master Open – sanctioned event	May 9-11, 2008	Calgary, AB	Rallypointe



DOMESTIC DEVELOPMENT COMMITTEE

SUB-COMMITTEES:

- Mini-Volleyball (non-operational)
- Coaching (NCCP)
- Atomic Volleyball (non-operational)

COMMITTEE MEMBERS:

- Olivier Caron - Chair
- Monette Boudreau-Carroll - Member
- Keith Hansen - Member
- Dustin Reid - Member
- Glenn Hoag - Member
- Phil Hudson - Member
- Jason Grieve - Member
- Julien Boucher - VC Staff

COMMITTEE MANDATE:

- See Appendix A

2007-2008 COMMITTEE MEETINGS:

- October 29-30, 2007 – In-person meeting in Winnipeg
- December 20, 2007 – Conference Call
- October 16-17, 2007 – Provincial Territorial TD Meeting in Winnipeg

2007-2008 HIGHLIGHTS:

LTAD IMPLEMENTATION

- New Substitution and Libero rules for 14U and 15U Nationals are in effect for 2008 VC Nationals
- 21U High Performance Camp is linked to the 21U Nationals – Regionally based teams (130 athletes and 23 coaches – May 2007)

COACHING

- Indoor/Beach NCCP Meeting March 29-30, 2008 in Toronto
- Review of Level 2 Conditional approval process
- Review of Level 3 course contents for Indoor/Beach
- Develop evaluation process for Level 4 tasks 9, 11, 14

2008-2009 KEY OBJECTIVES:

- Initiate the development of VC Clubmark standards for Indoor “Clubs”
- Continue to develop Mini-Volleyball and Atomic Volleyball infrastructure (course conductors, clinics, competitions)
- Further develop rule modifications to address early specialization
- Receive final CAC approval for Level 1 Program under new NCCP guidelines
- Receive conditional CAC approval for Level 2 and 3 indoor programs under new NCCP guidelines
- Receive conditional CAC approval for Level 2 and 3 beach programs under new NCCP guidelines
- Continue to implement the VC Long-term athlete development model

ISSUES AND CHALLENGES:

- Implementation of LTAD Model
- VC's financial situation
- Turnover of VC staff



APPENDIX A

Domestic Development Committee Mandate

Developed October 2007

The general mandate of the Domestic Development Committee (DDC) is to provide leadership in the development of Indoor volleyball in Canada.

A) GENERAL AREAS OF RESPONSIBILITY

1. Define and establish the orientations, the philosophies and the policies pertaining to the development of indoor volleyball in compliance with Volleyball Canada's Long Term Athlete Development model.
2. Target annual priorities and communicate them to the different stakeholders and partners of Volleyball Canada.
3. Present periodic reports to the different stakeholders and partners of Volleyball Canada on any decision that affect provincial/territorial programming.
4. Manage its annual budget.
5. Present an annual report for the Annual General Meeting.

B) SPECIFIC AREAS OF RESPONSIBILITY

1. Define and establish the frame work for all VC's National Championships as it pertains to the age categories and the playing rules for each one.
2. Define and establish the frame work for all domestic Elite development competitions offered by Volleyball Canada and its partners (National Team Challenge Cup, Canada Games).
3. Through its sub-committee, and in compliance with the guidelines and policies provided by the Coaching Association of Canada, develop and implement all contents of the National Coaching Certification Program as it pertains to Indoor and Beach volleyball.
4. Define, implement and monitor the policies for coaching certification requirements at major domestic competition events: National Championships, NTCC and Canada Games.
5. Provide guidance and offer recommendations to the National Team High Performance Committees as to the place within VC's LTAD model of our Youth and Junior national Team programs.
6. Provide guidance and offer recommendations to the NTHPC as to the mechanisms for identification and selection of athletes for the Youth and Junior national team programs.



MARKETING & COMMUNICATIONS COMMITTEE



COMMITTEE MEMBERS:

TBD

John-Paul Cody-Cox

Chair

VC Staff

2007-2008 HIGHLIGHTS:

- Saw the demise of the Swatch FIVB World Tour stop in Montreal and World League
- Resigned Tachikara and Active Ankle
- Removal of Communications Director and re-org of Marketing Director to ED position

2007-2008 KEY OBJECTIVES:

- Re-focus sponsorships efforts on current VC programs – National Teams, National Championships
- Look at possible fundraising initiatives to boost revenues – VC Foundation, etc
- Re-design of the VC website (in concurrence with the NRS project)
- New communication module (through email) to take the place of VC Magazine
- Finalize a partnership with True North Volleyball to offer a print magazine to members

2008-2009 MAJOR EVENTS:

- Volleyball Canada Indoor National Championships
- Volleyball Canada Beach Volleyball National Championships
- NORCECA Championships
- Pan AM Cup



NATIONAL INDOOR TEAMS COMMITTEE



COMMITTEES:

- Men's Indoor High Performance Committee
- Women's Indoor High Performance Committee

COMMITTEE MEMBERS:

John Blacher - VC / TCVC Staff Liaison

Men's National Team High Performance Committee

Committee Chair	Boris Tyzuk	Lawyer, Former VC Board Member
Members	Terry Danyluk	Univ. of Alberta Head Coach / Former National Team Athlete
	Georges Laplante	Univ. of Montreal Head Coach / Junior National Team Coach
	Russ Paddock	Brandon Univ. Head Coach / Former National Team Athlete
	Kent Greves	Former National Team Athlete
	Marc Albert	Former National Team Athlete
Athlete Rep	Jules Martens	Former National Team Athlete

Women's National Team High Performance Committee

Committee Chair:	Pierre Beaudin	University of Alberta Faculty of Physical Education & Recreation
Members:	Doug Reimer	UBC Head Coach / Former National Team Head Coach
	Diane Scott	U Winnipeg Head Coach / Former National Team Player
	Melanie Sanford	U Regina Head Coach / Former National Team Player
	Lionel Woods	U Ottawa Head Coach
Athlete Rep	Joanne Ross	Former National Team Athlete

2007-2008 HIGHLIGHTS:

MEN:

- Senior Men participate in World League for first time since 2000, involving 12 matches over 6 weekends in May & June, with 3 of those weekends being hosted in Canada (Loondon, Mississauga & Winnipeg).
- In total, the Senior Men's Team competed in 26 high level matches over the May to September 2007 season in major events such as the World League, Pan Am Games, America's Cup in Brazil, and the NORCECA Continental Championship in the USA.
- In addition, the Men's B Team, a group of athletes who will aspire towards the 2012-2016 quadrennials, competed in another 17 matches at the Pan Am Cup in Dominican Republic, Commonwealth Championship in India and the World Universiade Games in Thailand, where the team finished in second place out of 24 teams, an all-time best performance for Canada.
- Team fails to qualify for the 2008 Beijing Olympics finishing in 4th place at the NORCECA Men's Olympic Qualifier in Puerto Rico in January, 2008.
- Although the team did not achieve their ultimate performance objective in 2007 of qualifying for the 2008 Beijing Olympics, they did gain valuable experience that they will use in their quest for on court excellence as they now strive towards the 2010 World Championship and 2012 Olympics in London.
- 21 U HP Camp & Regional Tournament held May 14-20, Winnipeg with 50 Athletes & 7 Coaches involved.
- Loss of funding from RTE unfortunately leads to withdrawal of the team's entry for the 2008 World League, and reduced excellence funding affects program planning for the future.

WOMEN:

- Last season the Women's National Team remained together to train and compete full time for 8 months, May-December, to commit to the goals of program, that being qualification for Beijing 2008.



- Throughout their 2007 season, the team continually progressed in a positive direction, with a 4th place finish at the NORCECA Championship in Winnipeg in September (losing to Dominican Republic 15-13 in the 5th set of the Bronze medal match), and the finishing ahead of Puerto Rico and Dominican Republic (teams ranked higher than Canada in world rankings) at the Olympic Qualifier in December.
- Ultimately, the team fell just short of qualifying for the Olympic Games, losing to Cuba in the final of the NORCECA Olympic Qualifier in December in Mexico.
- B Team participates in the FISU Games in Bangkok finishing in 11th place.
- With the goal of qualification for Beijing not being achieved, the team is now re-focusing for the next quadrennial. The next major program performance objectives include qualification and success at the 2010 World Championships, and Olympic Games in 2012 in London. The momentum to achieve these goals has already begun, as the program will be attempting to continue where it left off in December beginning this season, where a base of athletes will be competing and training with these goals in mind.
- 21 U HP Camp & Regional Tournament held May 14-20, Winnipeg with 70 Athletes & 15 Coaches involved.
- 18U High Performance Camp was held in London, ON for July 30 – August 4 immediately following the NTCC with 26 athletes participating.

GENERAL:

- Hosted the following events in Canada in 2007:
 - World League weekends in London (May 25/26), Mississauga (Jun 22/23) & Winnipeg (Jun 29/30)
 - 2007 Women's NORCECA Championship Sep 17-22 in Winnipeg
- 2007 Fundraising Auction raises close to \$32,000
- 2007 Super-Spike: 150 registered teams, raising over \$42,000

2008-2009 KEY OBJECTIVES:

- Revenue Generation Fundraising Goal for 2008 of \$80,000+
 - \$40,000 – SuperSpike, July 21-23 @ Maple Grove Rugby Park
 - \$15,000 – Golf Tournament, August 27 at Quarry Oaks
 - \$35,000 – Auction, March, 2009
- Hosting: 2008 Pan American Men's Volleyball Cup (June 2-9 – Winnipeg)
Host Denso Japan (Jul 28-Aug 6 – Winnipeg)
- RTE High Performance Planning process to be completed in summer 2008 for 2009-2012 (and beyond).
- Transition Plan for both Men's (Gatineau) & Women's (Winnipeg) National Team Centre's for 2009.
- Head Coach post 2008 reviews & confirmations June, 2008.

2008-2009 MAJOR EVENTS & PROGRAMS:**MEN:**

Apr 28-May 1	21U HP Camp	Winnipeg
May 9-12	Training Camp	Winnipeg
May	III Pan American Cup	Winnipeg
Jun 28-Jul 6	Junior NORCECA Championship	El Salvador
Sept	International Friendly Tournament	Argentina / Brazil
Sep 23-29	America's Cup	Brazil

WOMEN:

Apr 28-May 1	21U HP Camp	Winnipeg
May 5-9	Selection / Training Camp	Winnipeg
May 28-Jun 8	Pan Am Cup	Mexico
July 20-28	Junior NORCECA Championship	Mexico
Jul 28-Aug 6	Hosting Series Denso Japan	Winnipeg

TCVC:	Jul 18-19	7 th Annual SuperSpike	Maple Grove Rugby Park
	Aug 27	Golf Tournament	Quarry Oaks
	March, 2009	Fundraising Auction	Winnipeg Square & On-line



REFEREES COMMITTEE



COMMITTEE MEMBERS 08-09:

Patricia Thorne – Chair

Peter Henry – International Indoor

Pierre Farmer – National Promotions

Barry Miller – Regional Promotions

Malcolm Mousseau - Technical

André Trottier – International Beach

Eric Lawlor – Domestic Beach

Scott Borys & Debbie Jackson - Referee Supervisor Program & National Championships

Phil Allen – VC Staff

Linda Brazeau – VC Staff

Regional Officials Chair:

Noel Lilly (NL)

Paul Worden (NS)

Randy Wilson (NB)

Joe Ryan (PE)

Marc Trudel (QC)

Sylvia Jaksetic (ON)

Barry Miller (MB)

Jacques Delorme (SK)

Jasen Boyko (AB)

Glenn Wheatley (BC)

Bunne Palamar (YK)

Terrel Hobbs (NT)

Kyle Seeley (NU)

2007-2008 HIGHLIGHTS:

INDOOR:

- Successful National Theory Clinic was held on November, 2007 in Vancouver, BC with 10 candidates.
- Scott Dziejwiz (QC) and Scott Borys (SK) received final FIVB confirmation of International status.
- 2007 was once again a very busy year with international assignments (FIVB, NORCECA, WOVD).
- Six (6) National Candidates attended the National Evaluation Clinic, which was held during the 21U National Championships in May 2007.
- Referee Supervisor program expanded for National Championships.
- Over 400 referee assignments to the 2007 National Championships.

BEACH:

- Once again, our beach referees are sought after, and in 2007 had a very full season of international assignments.
- Omid Mojtahedi has received final FIVB confirmation of International Beach Status.

2008-2009 KEY OBJECTIVES:

- To develop a potential candidate and have them attend the International Theory Clinic for Disabled Volleyball at the next available course
- To develop and extend upon the Referee Supervisor Program at all National Championships
- Update the Official's Policy & Procedure Manual
- To incorporate the policy of the Referee Supervisor Program into the updated Official's Policy and Procedure Manual
- Improve services to referees at national championships
- Increase assignments at National Championships to meet the needs of growth in the events.
- To foster a collaborative working relationship and improve upon the communication with other VC Committees (Technical & Domestic Competitions)
- Improve communication with volleyball referees and the Regions with the use of the VC website
- To streamline the lines of communication between the P/T and VC staff for both the Indoor and Beach programs



- Ensure that all documentation (Referee Guidelines, Rule Books, etc.) is translated in both official languages for our members in both the Indoor and Beach programs
- To address the area of recruitment and retention of officials
- To enhance our Level I,II, and III development programs – to ensure a level of consistency in the developing of officials across Canada
- To continue on with past practices of assisting in the development of the officials programs in PE, NT, NT, YK by funding referees to attend national championship events and also to encourage the ROC's to attend the annual ROC meeting
- To send out 2-3 updated communiqués to ROC's & Official's Executive Committee members throughout the year
- To promote the Life Membership Program, the VC Annual Awards and the Fox 40 Sport Canada Award Program
- To restructure the beach certification program in order to streamline it with the indoor program.
- To coordinate with VC and keep the Officials section of the VC website current including the links to our partners
- To take advantage of the annual ROC meeting and create opportunities for professional development activities for all attendees
- To continue with past practices and create timelines/datelines to be used by Executive Committee members and ROC's in coordination of collection of data for VC
- To maintain an updated data base for all members both for the Indoor, Beach and Disabled

2007-2008 MAJOR EVENTS:

- 2007 CIS/CCAA National Championships
- 2007 VC National Championships
- 2007 FIVB International Beach Event (Montreal)
- 2007 World League
- Furlani Cup (Ottawa, ON)
- 2007 NTCC (Winnipeg, MB)

POTENTIAL COMMITTEE ISSUES AND/OR POLICY REQUIREMENTS:

- To enhance the certification programs (Local, Provincial, Regional), which will address the issue of recruitment/retention of officials
- CCAA/CIS membership issue
 - The services that are provided far exceed the \$300.00 assignment fee allocated to each of their national championships. VC Executive Director is involved in this issue.
- Officials uniform : New contract to be developed in 2008.
- VC 2012 Plan
 - The coordination of official's development within the plan
- Budget concerns
- Officials committee members will take on more responsibility
- Beach Officials
 - The upcoming 2007 National Senior & Youth Championships – the availability of referees and the cost associated with bringing in quality officials to officiate this tournament
 - Developmental programs for each P/T (a reality that we are dealing with)
- Only about 5-6 provinces currently use beach referees at their events
 - Not enough officiating opportunities to adequately train the local officials in each of the active provincial associations



NOTES TO THE FINANCIAL STATEMENTS



AS PER THE audited March 31st, 2008 statements, VC finished the fiscal year 2007-2008 with a net position of \$59,677.

VC budgeted the year to be \$30,773 under budget. The association did better and ended up coming under budget at \$87,531. Two major factors under corporate affected this increase in savings. First changing the supplier for the NRS project meant significant savings for that budget line and secondly the termination of the magazine meant savings from not printing a final edition for the end of the fiscal year.

The following is a review by program area:

BEACH HIGH PERFORMANCE – Is under budget by approximately \$38,000.

BEACH COMPETITIONS – Beat its own budget estimates to go under budget by approx. \$50,000 due to the combination of doubling expected revenues generated in sponsorships and decreasing actual staging costs. With the loss of the Swatch FIVB World Tour we expect sponsorship dollars to be lower in 2008/09 so a focus will remain on finding new ways to reduce staging costs even more.

DOMESTIC COMPETITIONS –Over budget by \$9,000.

DOMESTIC DEVELOPMENT – Pretty much on budget (slightly under budget by \$3,000). However with deficits of \$100,000+ the mandate of this group will be to close that gap even further and try to find ways bring it to breakeven.

MARKETING /COMMUNICATIONS – Over budget by \$30,000 mainly due to commisions paid out .

MERCHANDISING – Under budget by \$14,000. This can attributed to increased expenses related to recognizing discounts and write offs of product.

NATIONAL OFFICE – Was under budget by more than \$100,000 due mainly to savings under the NRS project and staff cuts.

NATIONAL TEAMS – The men's program is over budget by approx. \$68,000 and the women's team is over budget by \$40,000. There was a fair bit of carry over from the previous year for each program and both men's and women's teams spent much more on development teams (FISU Teams particularly) in 2007/08 than anticipated – the men also doubled their training costs (gym rental of Lipsett Hall) this year.

REFEREES – Under budget by \$40,000.

DISABLED VOLLEYBALL – Under budget by \$15,000.

VOLLEYBALL CANADA MAGAZINE – Showed a positive position of \$5,000. VC has ended its relationship with True North Magazine and did not publish a last instalment. All subsequent dollars from this portion of membership will be going into corporate until such time as finances are stabilized. True North is looking to continue operations independently and VC has agreed to help promote the magazine to members as part of the agreement to part ways.



NOTES TO THE 2008/2009 BUDGET:

The budget for the 2008-2009 fiscal year is included as part of the year-end statements in the last column. VC is forecasting a profit of \$661,983 for the year, which will give the Association a net position of \$721,661 as of March 31, 2009.

While the forecasted profit for the upcoming 2008/09 budget year is quite positive it does not reflect the amount of money that is needed to both maintain operations and address creditor requirements. Approximately half of the profit comes from gains on the sale of VC's Sport Courts and the termination of the magazine. Much of these funds had been dispensed at the beginning of the fiscal year to pay off major creditors like Diner's Club and FIVB as well as assist in paying back provinces, athletes, volunteers and a myriad of operational suppliers.

Cash flow will still be inconsistent in so far as when funds are collected to maintain operations throughout the year. For example, between January 2009 and March 31st 2009 technically VC collects approximately \$700,000 (membership and VC's portion of Indoor National Championships registrations), yet September to December will be a struggle due to it being our lowest cash flow period – so tapping into those funds earlier is a must for the organization.

On the operational side VC is looking to improve its financial processes in 2008/09 to allow for tighter controls and monitoring of our budgets. Here are a few of the upcoming changes:

- Vetting all spending by implementing a process whereby all spending over \$200 must be approved by the Executive Director and Finance Coordinator (January 2009)
- Ensuring monthly statements of accounts/budgets.(January 2009)
- Centralizing all banking under one provider for better overall monitoring and controls (may need to happen more towards the end of 2008/09 or in 2009/10 depending on our finances).

Circuit Mondial de Volleyball de Plage

VC established a non-profit Quebec-based Corporation to oversee the Swatch-FIVB World Beach Tour event in Montreal. A separate set of financial statements are included. A separate budget for this event has also been enclosed. VC is looking to close the books on this company.

In 2008 the Circuit mondial de volleyball de plage incurred losses exceeding \$600,000. Simply put, the event incurred a substantial loss in 2008 due to overall ineffective forecasting of both revenues and expenses.

The total debt incurred by the Circuit mondial stands at approximately \$1,200,000 with the largest creditor being Volleyball Canada at \$990,000.

CANADIAN VOLLEYBALL ASSOCIATION

FINANCIAL STATEMENTS

MARCH 31, 2008



Ouseley Hanvey Clipsham Deep LLP
Chartered Accountants

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Canadian Volleyball Association as at March 31, 2008 and the statements of changes in net assets and revenue and expenditure for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

OHCD LLP

OUSELEY HANVEY CLIPSHAM DEEP LLP
Licensed Public Accountants

Ottawa, Ontario
June 2, 2008

CANADIAN VOLLEYBALL ASSOCIATION

BALANCE SHEET
AS AT MARCH 31, 2008
UNAUDITED - SEE NOTICE TO READER

	<u>2008</u>	<u>2007</u>
ASSETS		
CURRENT		
Cash	\$ 382,759	\$ 16,658
Accounts receivable	360,451	536,784
Inventory	50,793	81,893
Prepaid expenses	<u>49,265</u>	<u>153,952</u>
	843,268	789,287
DUE FROM CIRCUIT MONDIAL VOLLEYBALL DE PLAGE - MONTRÉAL (note 9)	990,627	511,228
PROPERTY AND EQUIPMENT (note 5)	<u>21,603</u>	<u>62,009</u>
	<u>\$ 1,855,498</u>	<u>\$ 1,362,524</u>
LIABILITIES		
CURRENT		
Accounts payable	\$ 1,294,022	\$ 741,780
Loan payable	-	200,000
Deferred revenue (note 6)	<u>501,800</u>	<u>448,600</u>
	<u>1,795,822</u>	<u>1,390,380</u>
NET ASSETS (LIABILITIES)		
Invested in property and equipment	21,603	62,009
Unrestricted	<u>38,073</u>	<u>(89,865)</u>
	<u>59,676</u>	<u>(27,856)</u>
	<u>\$ 1,855,498</u>	<u>\$ 1,362,524</u>

Approved on behalf of the Board:

Director

Director



CANADIAN VOLLEYBALL ASSOCIATION

STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2008
UNAUDITED - SEE NOTICE TO READER

	<u>2008</u>	<u>2007</u>
INVESTED IN PROPERTY AND EQUIPMENT		
Balance - beginning of year	\$ 62,009	\$ 113,515
Purchase of property and equipment	15,599	1,094
Amortization	<u>(56,005)</u>	<u>(52,600)</u>
Balance - end of year	<u>\$ 21,603</u>	<u>\$ 62,009</u>
 UNRESTRICTED		
Balance - beginning of year	\$ (89,865)	\$ 256,465
Net revenue (expenditure) for the year	87,532	(397,836)
Purchase of property and equipment	(15,599)	(1,094)
Amortization	<u>56,005</u>	<u>52,600</u>
Balance - end of year	<u>\$ 38,073</u>	<u>\$ (89,865)</u>

CANADIAN VOLLEYBALL ASSOCIATION

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2008 UNAUDITED - SEE NOTICE TO READER

	<u>2008</u>	<u>2007</u>
REVENUE		
Sport Canada contributions	\$ 1,431,562	\$ 1,413,754
Canadian Olympic Committee	415,500	194,733
Membership fees	420,390	423,600
Miscellaneous	12,378	8,021
Domestic development	87,105	78,837
Domestic competitions	568,274	232,490
Marketing and communications	31,332	34,757
Merchandising	239,980	235,798
Referees	50,346	53,538
Beach volleyball	181,794	160,413
Team Canada Volleyball Centre	756,010	750,893
Team Canada Disabled Volleyball	5,554	5,700
Volleyball Canada magazine	23,516	47,793
Norceca Championship	148,291	-
World League	1,143,174	-
	<u>5,515,206</u>	<u>3,640,327</u>
EXPENDITURE		
Domestic development	268,245	301,170
Domestic competitions	590,920	267,259
Marketing and communications	129,619	139,918
Merchandising	212,841	195,153
Referees	67,747	78,108
Beach volleyball	443,529	594,242
Team Canada Volleyball Centre	1,435,033	1,743,340
Team Canada Disabled Volleyball	124,340	132,904
National office	286,197	406,879
Volleyball Canada magazine	125,878	179,190
Norceca Championship	182,065	-
World League	1,561,260	-
	<u>5,427,674</u>	<u>4,038,163</u>
NET REVENUE (EXPENDITURE) FOR THE YEAR	<u>\$ 87,532</u>	<u>\$ (397,836)</u>

CANADIAN VOLLEYBALL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2008

UNAUDITED - SEE NOTICE TO READER

1. GOING CONCERN CONSIDERATIONS

These financial statements have been prepared on a going concern basis, which assumes the Association will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Association has incurred significant losses, has an amount due from a related party that will not be repaid in the foreseeable future and as at March 31, 2008 did not have sufficient current assets to discharge its current liabilities.

The Association's ability to continue as a going concern is dependent on its return to sufficient profitability. Management is of the opinion that the Association will return to sufficient profitability to enable it to meet its liabilities and commitments as they become due and payable.

2. PURPOSE OF THE ORGANIZATION

The mission of the organization is to promote and develop the sport of volleyball for all Canadians. The organization is incorporated under the Canada Corporations Act as a not-for-profit organization and is a Registered Canadian Amateur Athletic Association under the Income Tax Act.

3. 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 expenditure during the reporting period. Actual results may differ from those estimates.

b) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

c) Property and equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided as follows:

Furniture	- 20% reducing balance basis
Equipment	- 30% reducing balance basis
Sport courts	- 33% straight line balance basis

d) Revenue recognition

The organization follows the deferral method of accounting for revenue. Restricted revenue is recognized as revenue in the year in which the related expenditure is incurred. Unrestricted revenue is recognized as revenue when it is received or becomes receivable.

CANADIAN VOLLEYBALL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS
 MARCH 31, 2008
 UNAUDITED - SEE NOTICE TO READER

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

e) 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. 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.

4. FINANCIAL INSTRUMENTS

Financial instruments of the Association 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 or credit risks arising from its financial instruments and the carrying amount of the financial instruments approximate their fair value.

5. PROPERTY AND EQUIPMENT

			2008	2007
	Cost	Accumulated amortization	Net	Net
Furniture and equipment	\$ 79,283	\$ 68,078	\$ 11,205	\$ 15,621
Sport courts	154,765	144,367	10,398	46,388
	<u>\$ 234,048</u>	<u>\$ 212,445</u>	<u>\$ 21,603</u>	<u>\$ 62,009</u>

6. DEFERRED REVENUE

	2008	2007
National Championship registrations	\$ 501,800	\$ 442,300
Other	-	6,300
	<u>\$ 501,800</u>	<u>\$ 448,600</u>

7. COMMITMENT

The organization has leased premises to November 30, 2009 at approximately \$34,000 per annum.

8. CONTINGENT LIABILITY

In 2002 the organization received \$375,000 of contributions that are subject to certain conditions until 2008. If the organization fails to adhere to the conditions, the contributions may be repayable in full.

CANADIAN VOLLEYBALL ASSOCIATION

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2008
UNAUDITED - SEE NOTICE TO READER

9. RELATED PARTY

Circuit Mondial Volleyball de Plage - Montréal was incorporated to organize and operate the Montreal World Beach Tour event. Circuit Mondial and the Association have common directors and are therefore related parties.

10. STATEMENT OF CASH FLOWS

A statement of cash flows has not been provided as information on cash flows is readily apparent from the other financial statements.

NET POSITION BY PROGRAM AREA 2007/2008			
	Opening Surplus	Forecast of Operations	Closing Retained Earnings
Beach-High Performance	\$59,732	\$46,822	\$106,554
National Team - Men's Indoor	\$26,529	-\$96,107	-\$69,578
National Team Men - Athlete Support	\$44,602	-\$30,397	\$14,205
National Team - Women's Indoor	-\$65,047	-\$13,072	-\$78,119
National Team Women - Athlete Support	\$362	\$521	\$883
Team Canada Disabled Volleyball	\$28,032	\$4,360	\$32,392
Program Total	\$94,210	-\$87,874	\$6,336
Corporate	-\$168,448	\$173,490	\$5,042
National Team - Office (Holdback 10%)	\$46,384	\$1,915	\$48,299
Total Program & Corporate	-\$27,854	\$87,531	\$59,677
Total Retained Earnings	-\$27,854	\$87,531	\$59,677

NET POSITION BY PROGRAM AREA 2008/2009			
	Opening Surplus	Forecast of Operations	Closing Retained Earnings
Beach-High Performance	\$106,554	-\$29,303	\$77,252
National Team - Men's Indoor	-\$69,578	\$47,635	-\$21,943
National Team Men - Athlete Support	\$14,205	\$33,000	\$47,205
National Team - Women's Indoor	-\$78,119	\$83,333	\$5,214
National Team Women - Athlete Support	\$883	\$18,000	\$18,883
Team Canada Disabled Volleyball	\$32,392	-\$18,612	\$13,780
Program Total	\$6,336	\$134,053	\$140,390
Corporate	\$5,042	\$511,780	\$516,822
National Team - Office (Holdback 10%)	\$48,299	\$16,150	\$64,449
Total Program & Corporate	\$59,677	\$661,983	\$721,661
Total Retained Earnings	\$59,677	\$661,983	\$721,661

FUNDING ALLOCATIONS 2007/08								
PROGRAM AREA	Sp.Canada Core Support	Sp.Canada AWAD	Sp.Canada Off.Language	Sp.Canada SPDP	Sp.Canada LTAD	Podium Canada	Sport Canada Hosting	TOTAL
Beach - High Performance	\$160,000					\$175,000		\$335,000
Beach - Competitions	\$14,000							\$14,000
Domestic Competitions Committee	\$24,000							\$24,000
Domestic Development	\$20,000			\$40,000	\$15,000			\$75,000
Marketing & Communications	\$0							\$0
National Office Operations	\$163,500		\$12,000					\$175,500
National Team-Men's Indoor	\$160,000					\$650,000		\$810,000
National Team-Women's Indoor	\$160,000					\$70,000	\$31,562	\$261,562
Referees Development	\$22,000							\$22,000
Team Canada Disabled Volleyball	\$85,000	\$45,000						\$130,000
TOTALS	\$808,500	\$45,000	\$12,000	\$40,000	\$15,000	\$895,000	\$31,562	\$1,847,062
								\$1,847,062

FUNDING ALLOCATIONS 2008/09								
PROGRAM AREA	Sp.Canada Core Support	Sp.Canada PWAD	Sp.Canada Off.Language	Sp.Canada SPDP	Sp.Canada LTAD	Podium Canada	Sport Canada Hosting	TOTAL
Beach - High Performance	\$160,000					\$20,000		\$180,000
Beach - Competitions	\$14,000							\$14,000
Domestic Competitions Committee	\$24,000							\$24,000
Domestic Development	\$20,000			\$40,000	\$15,000			\$75,000
Marketing & Communications	\$0							\$0
National Office Operations	\$145,000		\$12,000					\$157,000
National Team-Men's Indoor	\$160,000					\$115,000		\$275,000
National Team-Women's Indoor	\$160,000					\$20,000		\$180,000
Referees Development	\$22,000							\$22,000
Team Canada Disabled Volleyball	\$85,000	\$50,000						\$135,000
TOTALS	\$790,000	\$50,000	\$12,000	\$40,000	\$15,000	\$155,000	\$0	\$1,062,000
								\$1,062,000

		2007/2008	Year To Date	2007/2008	2008/2009
INCOME STATEMENT		Budget	Mar.31,08	Forecast	Budget
REVENUE					
	Beach Volleyball-High Performance	\$527,732	\$455,623	\$455,623	\$365,109
	Beach Volleyball-Competitions	\$116,440	\$160,606	\$160,607	\$118,100
	Domestic Competitions Committee	\$582,300	\$592,274	\$592,274	\$637,500
	Domestic Development	\$149,800	\$162,105	\$162,105	\$148,200
	Marketing & Communications	\$66,500	\$31,332	\$31,332	\$3,500
	Merchandising	\$228,500	\$239,980	\$239,980	\$131,750
	National Office Operations	\$302,000	\$363,038	\$363,038	\$681,927
	National Team Office - 10% holdback	\$1,300	\$1,915	\$1,915	\$16,150
	National Team - Men's Indoor	\$510,379	\$541,119	\$541,119	\$419,986
	National Team Men - Athlete Support	\$109,324	\$128,438	\$128,438	\$84,205
	National Team - Women's Indoor	\$500,053	\$328,974	\$328,974	\$315,846
	National Team Women - Athlete Support	\$42,000	\$46,159	\$46,159	\$25,883
	Norceca Championship	\$15,000	\$148,291	\$148,291	\$147,000
	Referees Development	\$85,550	\$83,961	\$83,961	\$89,273
	Team Canada Disabled Volleyball	\$200,707	\$170,012	\$170,012	\$202,281
	Volleyball Canada Magazine	\$187,600	\$128,614	\$128,614	\$0
	World League	\$1,728,332	\$1,643,174	\$1,643,173	\$0
	VC Surplus-Core	\$350,000	\$350,000	\$350,000	\$154,290
	VC Surplus-CSRP	\$0	\$0	\$0	\$0
	TOTAL REVENUE	\$5,703,517	\$5,575,617	\$5,575,615	\$3,540,998
EXPENSES					
	Beach Volleyball-High Performance	\$459,256	\$349,069	\$349,069	\$287,857
	Beach Volleyball-Competitions	\$141,500	\$131,717	\$131,716	\$106,000
	Domestic Competitions Committee	\$572,226	\$590,920	\$590,919	\$582,876
	Domestic Development	\$259,400	\$268,245	\$268,246	\$216,300
	Marketing & Communications	\$132,500	\$129,619	\$129,620	\$3,500
	Merchandising	\$187,000	\$212,841	\$212,841	\$92,028
	National Office Operations	\$427,477	\$375,615	\$375,614	\$329,400
	National Team - Men's Indoor	\$508,824	\$610,697	\$610,697	\$441,929
	National Team Men - Athlete Support	\$106,000	\$114,233	\$114,233	\$37,000
	National Team - Women's Indoor	\$538,991	\$407,093	\$407,093	\$310,632
	National Team Women - Athlete Support	\$42,000	\$45,276	\$45,276	\$7,000
	Norceca Chamionship	\$0	\$182,065	\$182,065	\$165,356
	Referees Development	\$111,150	\$67,747	\$67,746	\$104,300
	Team Canada Disabled Volleyball	\$183,081	\$137,621	\$137,620	\$188,501
	Volleyball Canada Magazine	\$174,700	\$123,142	\$123,144	\$0
	True North Volleyball	\$6,450	\$2,736	\$2,735	\$0
	World League	\$1,727,979	\$1,645,239	\$1,645,240	\$0
	Program Area Surplus (Deficit) Carryover	\$94,210	\$94,210	\$94,210	\$6,336
	TOTAL EXPENSES	\$5,672,744	\$5,488,085	\$5,488,084	\$2,879,015
	SURPLUS (DEFICIT) CURRENT YEAR	\$30,773	\$87,532	\$87,531	\$661,983
	PRIOR YEAR SURPLUS (DEFICIT)	-\$27,854	-\$27,854	-\$27,854	\$59,677
	NET SURPLUS (DEFICIT)	\$2,919	\$59,678	\$59,677	\$721,661

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
BEACH VOLLEYBALL-HIGH PERFORMANCE		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
REVENUE						
General Revenue						
4-4520	Sport Canada-Core/Red Book	\$160,000	\$160,000	\$160,000	\$160,000	Funding allocation formula
4-4530	Podium Canada	\$175,000	\$175,000	\$175,000	\$20,000	Funding allocation formula
4-4540	CSRP Indirect	\$75,000	\$35,188	\$35,188	\$0	Funding allocation formula
4-4550	Sport Canada-La Relève	\$0	\$0	\$0	\$0	
4-4552	Sport Canada-Olympic Prep	\$0	\$0	\$0	\$0	
4-4553	Sport Canada-Excellence Fund	\$0	\$0	\$0	\$0	
4-4560	Membership Fees	\$28,000	\$25,703	\$25,703	\$38,555	
4-4565	Sponsorship/Donation/Misc.	\$0	\$0	\$0	\$0	
4-4567	FISU	\$0	\$0	\$0	\$0	
4-4570	Grant/Surplus Carryover	\$59,732	\$59,732	\$59,732	\$106,554	
	Total General Revenue	\$497,732	\$455,623	\$455,623	\$325,109	
High Performance Program						
4-4590	NT Sponsorship / Donation	\$30,000	\$0	\$0	\$40,000	Auction/Bic
4-4605	H.P.Coaching	\$0	\$0	\$0	\$0	
4-4606	Membership	\$0	\$0	\$0	\$0	
	Total High Perf. Program	\$30,000	\$0	\$0	\$40,000	
	TOTAL REVENUE	\$527,732	\$455,623	\$455,623	\$365,109	
EXPENSES						
High Performance						
6-4540	H.P.Coaching	\$0	\$0	\$0	\$0	
6-4542	Men Train To Win (T2W)	\$72,000	\$68,998	\$68,998	\$36,000	
6-4544	Men Learn To Win (L2W)	\$36,000	\$22,142	\$22,142	\$35,000	
6-4546	Olympic Initiatives	\$31,000	\$7,750	\$7,750	\$0	
6-4548	Women Train To Win (T2W)	\$72,000	\$74,872	\$74,872	\$36,000	
6-4549	Women Learn To Win (L2W)	\$36,000	\$25,008	\$25,008	\$35,000	Sr.Selection Camp
6-4550	Insurance/Sport Science	\$85,000	\$40,966	\$40,966	\$18,000	
6-4560	U19/U21 Selection Camp	\$0	\$0	\$0	\$10,000	Next Camp May 2008
6-4570	U19,U21 Travel	\$20,000	\$16,285	\$16,285	\$20,000	
6-4580	BHPC Selection Camp	\$0	\$0	\$0	\$0	
6-4590	FISU/Pan Am Support	\$8,000	\$5,099	\$5,099	\$0	
6-4600	DDC-Beach Development	\$0	\$0	\$0	\$0	
6-4602	National Development Team	\$0	\$0	\$0	\$0	
	Total High Performance	\$360,000	\$261,120	\$261,120	\$190,000	
Admin./Technical Support						
6-4700	Beach N.T.Coordinator	\$0	\$0	\$0	\$0	
6-4710	Beach H.P.Coordinator	\$40,000	\$40,095	\$40,095	\$50,000	
6-4720	Committee Meeting	\$5,000	\$464	\$464	\$1,000	Include conference calls
6-4730	Administrative Expenses	\$12,000	\$8,197	\$8,197	\$5,000	
4-4740	Summer Staff	\$0	\$0	\$0	\$0	
6-4750	Staff/Volunteer Travel	\$5,000	\$1,936	\$1,936	\$2,500	
6-4760	Overhead Expense	\$37,256	\$37,257	\$37,257	\$39,357	
	Total Admin./Tech. Support	\$99,256	\$87,949	\$87,949	\$97,857	
	TOTAL EXPENSES	\$459,256	\$349,069	\$349,069	\$287,857	
	NET SURPLUS (DEFICIT)	\$68,476	\$106,554	\$106,554	\$77,252	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
BEACH VOLLEYBALL-COMPETITIONS		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
EXPENSES						
	Domestic Competition-General Expenses					
6-5530	Committee Members to Events	\$3,000	\$5,044	\$5,044	\$2,000	
6-5540	Sponsor Servicing	\$0	\$0	\$0	\$0	
6-5550	Promotion/Advertising	\$500	\$0	\$0	\$0	
6-5560	Sponsorship in Products	\$0	\$9,240	\$9,240	\$0	Bollé
6-5570	National Championships	\$0	\$0	\$0	\$0	
6-5590	Registration Fees	\$0	\$0	\$0	\$0	
6-5600	Prize Money	\$0	\$0	\$0	\$0	
6-5610	Miscellaneous	\$15,000	\$10,636	\$10,636	\$10,000	
	Total Dom.Program/Gen.Exp.	\$18,500	\$24,920	\$24,920	\$12,000	
	Domestic Competition-Youth Nationals					
6-5638	Medals	\$0	\$0	\$0	\$0	
6-5639	Technical	\$0	\$0	\$0	\$0	
6-5640	Venue Set-Up	\$0	\$0	\$0	\$0	
	Total Dom.Comp.-Youth	\$0	\$0	\$0	\$0	
	National Championships					
6-5642	Medals	\$1,000	\$208	\$208	\$1,000	Combined 6-5638 & 6-5642
6-5644	Prizing	\$7,000	\$7,060	\$7,060	\$7,000	
6-5645	Technical	\$12,000	\$5,391	\$5,391	\$10,000	Combined 6-5639 & 6-5645
6-5646	Event Crew	\$38,000	\$20,400	\$20,400	\$20,000	Court SetUp, Medical, Announcer, DJ
6-5647	Venue Set-Up	\$40,000	\$30,249	\$30,249	\$20,000	Equip, Van Rental, Permits, Services..
	Total Dom.Comp.-Senior	\$98,000	\$63,309	\$63,308	\$58,000	
	FIVB Event					
6-5665	Miscellaneous Expenses	\$0	\$0	\$0	\$0	
	Total FIVB Event	\$0	\$0	\$0	\$0	
	Admin./Technical Support					
6-5700	Beach Program Coordinator	\$10,000	\$32,890	\$32,890	\$30,000	MC -50% allocation 07/08
6-5710	Committee Meeting	\$4,000	\$1,140	\$1,140	\$1,000	Include conference calls
6-5720	Administrative Expenses	\$5,000	\$6,041	\$6,041	\$3,000	Credit card fees, web services
6-5730	Summer Staff	\$4,000	\$0	\$0	\$0	May-August full time
6-5740	Staff Travel	\$2,000	\$3,417	\$3,417	\$2,000	
	Total Admin./Tech. Support	\$25,000	\$43,488	\$43,488	\$36,000	
	TOTAL EXPENSES	\$141,500	\$131,717	\$131,716	\$106,000	
	NET SURPLUS (DEFICIT)	-\$25,060	\$28,889	\$28,891	\$12,100	

DOMESTIC COMPETITIONS COMMITTEE		2007/2008	Year To Date	2007/2008	2008/2009	Notes
(P.2 of 2)		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
EXPENSES						
Entry Fees						
6-1502	Entry Fee-East 14 & Under	\$14,025	\$14,025	\$14,025	\$14,080	
6-1503	Entry Fee-West 14 & Under	\$39,100	\$38,250	\$38,250	\$63,360	
6-1504	Entry Fee-East 15/16 & Under	\$48,825	\$48,825	\$48,825	\$51,840	
6-1505	Entry Fee-West 15/16 & Under	\$147,000	\$147,000	\$147,000	\$151,200	
6-1506	Entry Fee-17/18 & Under	\$102,900	\$102,900	\$102,900	\$103,680	
6-1507	21 & Under	\$0	\$0	\$0	\$0	
6-1508	Senior/35 & Over	\$0	\$0	\$0	\$0	
	Total Entry Fees	\$351,850	\$351,000	\$351,000	\$384,160	
National Championships						
6-1520	Forms	\$0	\$0	\$0	\$0	Regional/National
6-1530	VC Hosting Manual	\$0	\$0	\$0	\$0	Event Hosting Manual
6-1540	DCC Administration	\$3,500	\$2,957	\$2,957	\$3,000	
6-1550	Website	\$12,000	\$9,969	\$9,969	\$16,500	Iset.net+Sporting Technologies
6-1560	Credit Card Fees	\$18,176	\$21,617	\$21,617	\$21,616	MC; Visa Discounted Fees
6-1570	Medals/Banners/Awards	\$13,000	\$14,250	\$14,250	\$15,000	Merchandise In & Out
6-1580	All Stars/MVP Awards	\$0	\$356	\$356	\$0	Merchandise In & Out
6-1582	Sponsorship in Products	\$35,000	\$52,257	\$52,257	\$40,000	
6-1590	DCC Travel	\$9,000	\$11,349	\$11,349	\$9,500	Jury Representation
6-1595	Promotional Items	\$24,000	\$14,536	\$14,536	\$0	
6-1610	Volleyballs GAME BALLS	\$10,000	\$10,000	\$10,000	\$10,000	
6-1620	Sport Courts Rental	\$0	\$0	\$0	\$5,100	
6-1630	Scoresheet/Line-up card/Pool Board	\$1,000	\$0	\$0	\$1,000	
6-1640	DCC Mktg./Planning Meeting	\$4,200	\$3,247	\$3,247	\$2,500	Meeting with NC Hosts
6-1645	Sr.Masters National Championship	\$0	\$0	\$0	\$0	
6-1646	Event Enhancement	\$6,000	\$8,400	\$8,400	\$6,000	Official Subsidy 6K
6-1647	Sport Courts	\$52,000	\$54,095	\$54,095	\$2,000	VC Technician (\$500/rental)+Deposit
6-1648	Investment in Vision 2012	\$0	\$0	\$0	\$10,000	
	Total National Championships	\$187,876	\$203,034	\$203,033	\$142,216	
NTCC						
6-1660	Hosting Fee	\$0	\$0	\$0	\$0	
6-1665	Event Enhancement	\$0	\$0	\$0	\$0	
6-1670	Medals/Awards	\$0	\$0	\$0	\$0	
6-1671	DCC Travel	\$0	\$0	\$0	\$0	
6-1672	Administration	\$0	\$0	\$0	\$0	
	Total NTCC	\$0	\$0	\$0	\$0	
Administrative Support						
6-1676	VC Program Coordinator	\$22,500	\$31,312	\$31,312	\$50,000	MC-50%; Marieve 100%
6-1677	DCC Meeting	\$5,500	\$3,863	\$3,863	\$4,500	
6-1678	Staff Travel	\$4,500	\$1,711	\$1,711	\$2,000	
	Total Adminstrative Support	\$32,500	\$36,886	\$36,886	\$56,500	
	TOTAL EXPENSES	\$572,226	\$590,920	\$590,919	\$582,876	
	NET SURPLUS (DEFICIT)	\$10,074	\$1,354	\$1,355	\$54,624	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
DOMESTIC DEVELOPMENT(P.2 of 2)		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
EXPENSES						
	CAC Programs					
6-1020	Program Development-L1	\$1,000	\$1,788	\$1,788	\$1,000	
6-1030	Program Development-L2 Indoor	\$1,000	\$950	\$950	\$1,000	
6-1035	Program Development-L3 Indoor	\$3,000	\$1,250	\$1,250	\$2,500	
6-1040	Program Development-L2 Beach	\$1,000	\$925	\$925	\$1,000	
6-1050	Program Development-L3 Beach	\$1,000	\$325	\$325	\$3,000	
6-1060	Program Development-L4	\$1,000	\$0	\$0	\$1,500	
6-1064	Written Materials	\$10,000	\$7,377	\$7,377	\$10,000	Translation Level 1
6-1066	Audio-Visual Materials	\$0	\$14,674	\$14,674	\$2,000	Video from Nationals
6-1070	Promotional Materials	\$0	\$0	\$0	\$0	
6-1082	Coaching Development Meetings	\$6,000	\$835	\$835	\$3,000	
6-1083	New Technology	\$0	\$0	\$0	\$0	
6-1084	Regional NCCP Support	\$4,000	\$0	\$0	\$15,000	
	Total CAC Programs	\$28,000	\$28,124	\$28,124	\$40,000	
	Non-CAC Programs					
6-1090	Advanced Drills Manual	\$0	\$0	\$0	\$0	
6-1100	Coaching Development	\$3,000	\$5,180	\$5,180	\$0	Non-NCCP Prof. Development
6-1110	Sponsorship in Products	\$0	\$8,850	\$8,850	\$0	Active Ankle,Bolle,Mizuno,Tachikara
6-1120	SPDP	\$40,000	\$44,686	\$44,686	\$40,000	
6-1130	21U H.P. Camp	\$72,000	\$53,268	\$53,268	\$20,800	
6-1132	21U Host Registration Fees	\$11,200	\$10,883	\$10,883	\$8,000	14 x \$800/Team
6-1134	21U Nationals	\$3,000	\$966	\$966	\$2,000	
6-1150	NTCC	\$15,000	\$15,370	\$15,370	\$15,000	Host Support
6-1155	Technical Initiatives	\$5,000	\$4,000	\$4,000	\$0	Atlantic TD / NLVA
6-1156	LTAD	\$7,000	\$15,000	\$15,000	\$7,000	
6-1157	BDC Selection Camp	\$0	\$0	\$0	\$0	
6-1158	BDC International Travel	\$0	\$0	\$0	\$0	
	Total Non-CAC Programs	\$156,200	\$158,203	\$158,203	\$92,800	
	Administrative Support					
6-1170	VC Technical Director	\$62,500	\$68,007	\$68,007	\$72,500	100% allocation
6-1180	VC Technical Assistant	\$0	\$0	\$0	\$0	
6-1190	Domestic Committee Meeting	\$4,000	\$5,191	\$5,191	\$2,000	
6-1195	TD Staff Travel	\$5,000	\$6,253	\$6,253	\$8,000	
6-1196	Committee Travel	\$3,000	\$0	\$0	\$0	
6-1200	Administration	\$700	\$2,468	\$2,468	\$1,000	Postage, printing, telephone, rent
	Total Administrative Support	\$75,200	\$81,919	\$81,919	\$83,500	
	TOTAL EXPENSES	\$259,400	\$268,245	\$268,246	\$216,300	
	NET SURPLUS (DEFICIT)	-\$109,600	-\$106,140	-\$106,141	-\$68,100	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
MERCHANDISING (P.2 OF 2)		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
EXPENSES						
	Production Costs					
6-2020	Posters	\$250	\$167	\$167	\$138	55% of Revenue
6-2030	Videos	\$1,000	\$296	\$296	\$300	20% of Revenue
6-2040	Publications	\$21,000	\$21,852	\$21,852	\$19,800	22% of Revenue
6-2050	Coaching Accessories	\$9,000	\$5,320	\$5,320	\$5,600	56% of Revenue
6-2055	Miscellaneous	\$20,000	\$9,946	\$9,946	\$7,200	48% of Revenue
6-2060	Clothing	\$35,000	\$25,957	\$25,957	\$7,440	62% of Revenue
6-2070	Others	\$0	\$0	\$0	\$0	
	Total Production Costs	\$86,250	\$63,538	\$63,538	\$40,478	
	Royalties					
6-2090	Externally Developed Items	\$300	\$28	\$28	\$300	
6-2100	Domestic Committee Videos	\$200	\$65	\$65	\$200	13 @ \$5.00
6-2110	Domestic Ctee Publications	\$4,000	\$4,466	\$4,466	\$4,000	2233 @ \$2.00
6-2120	Officials Ctee-Outdoor Rules	\$50	\$36	\$36	\$50	29 @ \$1.25
6-2130	Officials Ctee-Indoor Rules	\$14,000	\$11,620	\$11,620	\$14,000	3320 @ \$3.50
	Total Royalties	\$18,550	\$16,215	\$16,215	\$18,550	
	Others					
6-2160	Supplies	\$3,000	\$1,413	\$1,413	\$1,000	
6-2165	Discounts	\$0	\$45,002	\$45,002	\$15,000	
6-2170	Marketing/Promotion	\$2,000	\$1,002	\$1,002	\$0	Promotional merchandise
6-2180	Freight	\$10,000	\$11,284	\$11,284	\$2,000	
6-2190	Bad Debts	\$2,000	\$667	\$667	\$2,000	
6-2200	Brochure	\$6,000	\$0	\$0	\$0	Printing & Postage
6-2202	Shrinkage/Obsolescence	\$2,000	\$11,881	\$11,881	\$1,000	
6-2204	Profit Sharing Expense	\$15,000	\$16,884	\$16,884	\$0	
6-2205	E-Commerce	\$0	\$0	\$0	\$0	
6-2206	Bank/Transaction Fees	\$5,000	\$5,328	\$5,328	\$2,000	
	Total Others	\$45,000	\$93,461	\$93,461	\$23,000	
	Staff Support					
6-2220	VC Merch.Coord.	\$37,000	\$39,626	\$39,626	\$10,000	100% allocation
6-2225	Part Time	\$200	\$0	\$0	\$0	
	Total Staff Support	\$37,200	\$39,626	\$39,626	\$10,000	
	TOTAL EXPENSES	\$187,000	\$212,841	\$212,841	\$92,028	
	NET SURPLUS (DEFICIT)	\$41,500	\$27,139	\$27,139	\$39,722	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
NATIONAL OFFICE (P.2 of 2)		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
EXPENSES						
	Administration					
6-2520	Rent/Storage	\$39,000	\$34,678	\$34,678	\$39,000	
6-2530	Translation	\$12,000	\$12,001	\$12,000	\$12,000	
6-2540	Gifts/Awards	\$0	\$0	\$0	\$0	
6-2550	Legal Fees	\$0	\$0	\$0	\$0	
6-2560	FIVB/Other Dues	\$3,800	\$2,049	\$2,049	\$3,800	
6-2570	Miscellaneous	\$1,000	\$1,628	\$1,628	\$1,000	
6-2580	Supplies	\$1,200	\$695	\$695	\$800	
6-2590	Computer/Internet Expenses	\$8,000	\$6,941	\$6,941	\$8,000	
6-2600	Inhouse Photocopying/Printing	\$7,000	\$8,303	\$8,303	\$7,000	
6-2610	Bank Charges/Interest	\$20,000	\$21,460	\$21,460	\$20,000	
6-2620	Hiring Expenses	\$0	\$9,944	\$9,944	\$0	
6-2630	External Printing	\$3,000	\$1,615	\$1,615	\$3,000	
6-2640	Audit Fees	\$5,000	\$6,000	\$6,000	\$5,000	
6-2650	Bad Debts/Collection	\$1,000	\$54	\$54	\$1,000	
6-2660	Couriers/Postage	\$5,000	\$4,335	\$4,335	\$5,000	
6-2670	Insurance-Office & Liabilities	\$8,000	\$8,608	\$8,608	\$8,000	
6-2680	Professional Dev't/Hiring	\$0	\$0	\$0	\$0	
6-2690	Depreciation	\$8,000	\$3,194	\$3,194	\$8,000	
6-2700	Telephone/Fax	\$10,000	\$9,004	\$9,004	\$10,000	
6-2702	Furniture/Equipment Expenses	\$1,000	\$565	\$565	\$500	
6-2704	Office Maintenance/Security	\$3,000	\$2,649	\$2,649	\$2,500	Cleaning/Water
6-2706	National Database	\$80,000	\$23,242	\$23,242	\$5,000	
6-2707	P/T Subsidy-Online Registration	\$0	\$0	\$0	\$0	
	Total Administration	\$216,000	\$156,965	\$156,964	\$139,600	
	Meetings					
6-2720	Board Member Rep.	\$5,000	\$2,005	\$2,005	\$2,500	
6-2730	Annual General Meeting	\$12,000	\$14,607	\$14,607	\$5,000	
6-2740	Board of Directors Meeting	\$15,000	\$14,801	\$14,801	\$5,000	
6-2750	International Meetings	\$10,000	\$8,148	\$8,148	\$4,000	FIVB/Norceca meetings
6-2755	Senior Manager Forum	\$1,000	\$1,061	\$1,061	\$1,000	
6-2757	Other Meetings	\$500	\$2,205	\$2,205	\$500	
	Total Meetings	\$43,500	\$42,828	\$42,827	\$18,000	
	Staff Support					
6-2770	VC Director General	\$79,000	\$79,755	\$79,755	\$85,000	100% allocation
6-2780	VC Office Manager	\$0	\$7,030	\$7,030	\$25,000	100% allocation (4 days/week)
6-2790	VC Financial Manager	\$48,000	\$52,876	\$52,876	\$46,000	100% allocation
6-2800	VC Admin.Assistant	\$20,400	\$28,475	\$28,475	\$0	
6-2810	Staff Travel(DG)	\$7,500	\$5,313	\$5,313	\$3,000	
6-2820	Employer Health Tax	\$3,077	\$2,374	\$2,374	\$2,800	
6-2825	Miscellaneous	\$10,000	\$0	\$0	\$10,000	
	Total Staff Support	\$167,977	\$175,822	\$175,823	\$171,800	
	TOTAL EXPENSES	\$427,477	\$375,615	\$375,614	\$329,400	
	NET SURPLUS (DEFICIT)	-\$125,477	-\$12,576	-\$12,576	\$352,527	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
NATIONAL TEAM - OFFICE (P.2 of 2)		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
EXPENSES						
	VC Meetings					
6-6020	Staff, Athlete Reps	\$10,000	\$3,797	\$3,797	\$5,000	
	Total VC Meetings	\$10,000	\$3,797	\$3,797	\$5,000	
	Administration					
6-6052	Rent/Parking	\$7,500	\$6,283	\$6,283	\$7,500	
6-6054	Office Insurance	\$1,000	\$962	\$962	\$1,000	
6-6060	Photocopy/Printing	\$5,000	\$3,273	\$3,273	\$3,000	
6-6070	Phone/Fax/Internet	\$9,000	\$14,414	\$14,414	\$10,000	
6-6080	Postage/Courier	\$7,000	\$7,900	\$7,900	\$5,000	
6-6090	Office Equipment/Computers	\$3,000	\$2,092	\$2,092	\$2,000	
6-6100	Office Supplies	\$3,000	\$3,060	\$3,060	\$2,000	
6-6110	Auditor	\$0	\$0	\$0	\$0	
6-6120	Bank Charges	\$3,000	\$6,846	\$6,846	\$5,000	
6-6125	Depreciation Expense	\$2,000	\$1,221	\$1,221	\$2,000	
6-6130	Miscellaneous	\$2,000	\$8,627	\$8,627	\$2,000	
6-6135	Auction	\$0	\$10,336	\$10,336	\$5,000	
6-6140	Golf Tournament	\$0	\$12,149	\$12,149	\$13,500	
6-6145	SuperSpike	\$0	\$108,719	\$108,719	\$110,000	
	Total Administration	\$42,500	\$185,882	\$185,882	\$168,000	
	Staff Support					
6-6210	Director of Operations	\$60,000	\$60,609	\$60,609	\$59,000	
6-6220	Director PR & Special Events	\$43,000	\$43,704	\$43,704	\$47,000	
6-6230	Team Coordinators	\$41,000	\$41,431	\$41,431	\$42,000	
6-6240	Admin.Support-Summer Staff	\$28,000	\$37,015	\$37,015	\$10,000	
	Total Staff Support	\$172,000	\$182,760	\$182,759	\$158,000	
	Other Expenses					
6-6310	Business Dev't Expenses	\$3,000	\$1,506	\$1,506	\$2,000	
6-6320	TCVC Host Committee	\$1,000	\$1,208	\$1,208	\$1,000	Volunteer Recognition
6-6330	Merchandise Expenses	\$13,000	\$8,647	\$8,647	\$1,000	
	Total Other Expenses	\$17,000	\$11,361	\$11,361	\$4,000	
	TOTAL EXPENSES	\$241,500	\$383,799	\$383,799	\$335,000	
	NET SURPLUS (DEFICIT)	\$163,000	\$169,152	\$169,151	\$161,500	
	TCVC Men's Program	\$73,350	\$76,118	\$76,118	\$72,675	
	TCVC Women's Program	\$73,350	\$76,118	\$76,118	\$72,675	
	Holdback 10% of net surplus	\$1,300	\$1,915	\$1,915	\$16,150	
6-6340	Norceca Support	\$ 15,000	\$ 15,000	\$ 15,000		

NATIONAL TEAM - MEN'S INDOOR		2007/2008	Year To Date	2007/2008	2008/2009	Notes
(P.1 - 2)		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
EXPENSES						
Try-Out Camps						
6-6520	Camp #1	13,000	12,619	12,619	13,000	
Total Try-Out Camps		13,000	12,619	12,619	13,000	
Training						
6-6560	May-March(Gym Rental/Vans)	17,500	34,333	34,333	24,000	
Total Training		17,500	34,333	34,333	24,000	
Competitions						
6-6610	Host #1	0	0	0	0	
6-6620	Host #2	0	168	168	0	
6-6630	Host #3	0	0	0	0	
6-6631	Host #4	0	0	0	0	
6-6632	Host #5	0	0	0	0	
6-6640	Tour #1	18,000	24,335	24,335	25,000	07-PA Cup
6-6650	Tour #2	3,000	4,885	4,885	25,000	07-PAGs
6-6670	Worlds/Olympics/Qualifiers	35,000	33,562	33,562	0	07-OQT
6-6680	America's Cup	3,000	5,599	5,599	0	Brazil - Aug.07 / 08-NQ
6-6690	Norceca Championships	18,000	18,466	18,466	20,000	07-Anaheim / 08-PA Cup
Total Competitions		77,000	87,015	87,015	70,000	
Development Teams						
6-6710	FISU/B Team	44,000	94,339	94,339	0	
6-6720	Junior Program	10,000	12,976	12,976	60,000	Jr. Team & 21U HP
6-6725	Youth Program	0	727	727	0	
Total Development Teams		54,000	108,042	108,042	60,000	
General Support						
6-6755	VC Meetings	3,500	551	551	2,500	
6-6760	Staff Support/Travel/PD	5,500	5,540	5,540	3,000	
6-6765	Audio-Visual/Equipment	3,000	2,311	2,311	1,500	
6-6770	Gifts	500	688	688	500	
6-6775	Clothing/Cresting/Customs	14,000	17,779	17,779	15,000	
6-6790	Miscellaneous	500	136	136	500	
Total General Support		27,000	27,005	27,005	23,000	
Sport Science						
6-6810	Athletic Therapist	38,000	46,279	46,279	23,000	
6-6820	Message Therapist (NSC)	0	0	0	0	
6-6840	CAIP Insurance	7,500	15,579	15,579	7,500	
6-6850	Medical Supplies	3,000	5,422	5,422	3,000	
Total Sport Science		48,500	67,280	67,280	33,500	
Athlete Support						
6-6910	CAAP & Admin.Fees	0	0	0	0	
Total Athlete Support		0	0	0	0	
Administration						
6-6920	Photocopy/Printing	250	75	75	250	
6-6930	Phone/Fax/Internet	1,000	0	0	500	
6-6940	Postage/Courier	100	19	19	100	
6-6950	Office Supplies	100	205	205	100	
6-6960	Miscellaneous	0	0	0	0	
6-6970	Overhead Expense	82,374	82,374	82,374	46,479	
Total Administration		83,824	82,673	82,673	47,429	
Staff Salaries						
6-7010	Head Coach	125,000	121,043	121,043	125,000	
6-7020	Assistant Coach	40,000	42,523	42,523	42,000	
6-7030	Performance Coach	23,000	28,164	28,164	4,000	
Total Staff Salaries		188,000	191,731	191,730	171,000	
TOTAL EXPENSES		508,824	610,697	610,697	441,929	
NET SURPLUS (DEFICIT)		1,555	-69,578	-69,578	-21,943	

NATIONAL TEAM - WOMEN'S INDOOR (P.1 - 2)		2007/2008 Budget	Year To Date Mar.31,08	2007/2008 Forecast	2008/2009 Budget	Notes 2007/2008 Forecast
EXPENSES						
Try-Out Camps						
6-8020	Camp #1	\$14,000	\$8,433	\$8,433	\$10,000	
	Total Try-Out Camps	\$14,000	\$8,433	\$8,433	\$10,000	
Training						
6-8060	May-March(Gym Rental/Vans)	\$14,000	\$20,295	\$20,295	\$15,000	
	Total Training	\$14,000	\$20,295	\$20,295	\$15,000	
Competitions						
6-8070	Host #1	\$0	\$0	\$0	\$0	
6-8080	Host #2	\$0	\$0	\$0	\$0	
6-8090	Host #3	\$0	\$0	\$0	\$0	
6-8091	Host #4	\$0	\$0	\$0	\$0	
6-8100	Tour #1	\$0	\$0	\$0	\$25,000	TBC - Aug.08
6-8110	Tour #2	\$0	\$0	\$0	\$0	
6-8120	Grand Prix	\$0	\$0	\$0	\$0	
6-8130	Worlds/Olympics/Qualifiers	\$25,000	\$35,936	\$35,936	\$0	
6-8140	Pan American Cup	\$20,000	\$21,195	\$21,195	\$25,000	Mexico - Jun/07
6-8150	Noceca Championships	\$199,000	\$25,000	\$25,000	\$0	
	Total Competitions	\$244,000	\$82,132	\$82,131	\$50,000	
Development Teams						
6-8210	FISU/B Team	\$45,000	\$64,834	\$64,834	\$0	
6-8220	Junior Program	\$10,000	\$12,859	\$12,859	\$60,000	Jr. Team & 21U HP
6-8230	Youth Program	\$10,000	\$16,090	\$16,090	\$0	Yth & JR HP Camps
	Total Development Teams	\$65,000	\$93,782	\$93,783	\$60,000	
General Support						
6-8260	VC Meetings	\$2,500	\$1,181	\$1,181	\$3,000	
6-8270	Staff Support/Travel/PD	\$3,000	-\$308	-\$308	\$2,500	
6-8280	Audio-Visual/Equipment	\$1,000	\$1,849	\$1,849	\$1,000	
6-8290	Gifts	\$800	\$502	\$502	\$500	
6-8300	Clothing/Cresting/Customs	\$10,000	\$13,310	\$13,310	\$15,000	
6-8330	Miscellaneous	\$500	\$0	\$0	\$500	
	Total General Support	\$17,800	\$16,534	\$16,534	\$22,500	
Sport Science						
6-8360	Athletic Therapist	\$23,000	\$24,261	\$24,261	\$15,000	
6-8370	Message Therapist (NSC)	\$0	\$0	\$0	\$0	
6-8390	CAIP Insurance	\$5,000	\$8,231	\$8,231	\$6,000	
6-8400	Medical Supplies	\$3,000	\$3,558	\$3,558	\$3,000	
	Total Sport Science	\$31,000	\$36,050	\$36,050	\$24,000	
Athlete Support						
6-8510	CAAP & Admin.Fees	\$15,000	\$11,000	\$11,000	\$0	
	Total Athlete Support	\$15,000	\$11,000	\$11,000	\$0	
Administration						
6-8560	Photocopy/Printing	\$250	\$85	\$85	\$100	
6-8570	Phone/Fax/Internet	\$1,000	\$559	\$559	\$500	
6-8580	Postage/Courier	\$100	\$138	\$138	\$100	
6-8590	Office Supplies	\$100	\$441	\$441	\$325	
6-8600	Miscellaneous	\$50	\$0	\$0	\$50	
6-8610	Overhead Expense	\$43,691	\$43,691	\$43,691	\$37,557	
	Total Administration	\$45,191	\$44,914	\$44,914	\$38,632	
Staff Salaries						
6-8660	Head Coach	\$60,000	\$61,193	\$61,193	\$70,000	
6-8670	Assistant Coach	\$30,000	\$31,323	\$31,323	\$18,000	
6-8680	Assistant Coach	\$3,000	\$1,437	\$1,437	\$2,500	
	Total Staff Salaries	\$93,000	\$93,953	\$93,953	\$90,500	
	TOTAL EXPENSES	\$538,991	\$407,093	\$407,093	\$310,632	
	NET SURPLUS (DEFICIT)	-\$38,938	-\$78,119	-\$78,119	\$5,214	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
REFEREES DEVELOPMENT(P.2 of 2)		Budget	Mar.31,08	Forecast	Budget	2006/2007 Forecast
EXPENSES						
	Beach Program					
6-4020	National Theory Clinic	\$2,000	\$0	\$0	\$2,000	Certification clinic includes cc exp.
6-4025	National Evaluation Clinic	\$0	\$0	\$0	\$0	
6-4030	Officials Development	\$4,500	\$8,987	\$8,987	\$6,000	Ref.Sup.+4 off.(NC only) per diem & travel
6-4050	International Development	\$1,000	\$0	\$0	\$1,000	
6-4055	Beach Referee Cttee Meeting	\$2,500	\$0	\$0	\$0	Committee Planning Session
	Total Beach Program	\$10,000	\$8,987	\$8,987	\$9,000	
	Indoor Program					
6-4070	Officials Development	\$18,000	\$13,047	\$13,047	\$18,000	Officials Assignment to Nat.Events
6-4073	Referee Supervisor	\$20,000	\$16,265	\$16,265	\$18,000	Costs to Nat.Champ.(Per diem/Travel)
6-4075	Seminars	\$0	\$0	\$0	\$0	
6-4080	National Theory Clinic	\$3,750	\$4,081	\$4,081	\$3,000	Certification Clinic includes cc exp.
6-4090	National Evaluation Clinic	\$3,000	\$2,437	\$2,437	\$2,500	Certification Clinic includes cc exp.
6-4095	Regional Promotion	\$500	\$0	\$0	\$500	
6-4100	International Development	\$3,000	\$1,008	\$1,008	\$2,000	Travel to Events & Clinics
6-4105	Referee Seminars	\$0	\$0	\$0	\$0	SOC
6-4110	International Clinic	\$1,000	\$318	\$318	\$1,000	Cost Share Fees for Int'l Clinics
6-4120	ROC Meeting	\$5,000	\$7,612	\$7,612	\$6,000	
6-4140	Manual & Translation	\$1,500	\$0	\$0	\$1,200	Clinic Manuals/Ref.Guidelines/PPM
6-4160	Officials Crests	\$2,000	\$1,791	\$1,791	\$1,500	
6-4165	Referee Supervisor Uniform	\$0	\$8,054	\$8,054	\$0	
6-4170	Miscellaneous	\$250	\$0	\$0	\$250	
6-4172	International Referee Meeting	\$2,500	\$0	\$0	\$2,000	
	Total Indoor Program	\$60,500	\$54,614	\$54,613	\$55,950	
	Administrative Support					
6-4190	VC Committee Meetings	\$1,600	\$1,096	\$1,096	\$1,600	
6-4200	Administration	\$1,500	\$1,034	\$1,034	\$1,500	Photocopy/Postage/Telephone
6-4210	VC Admin. Assistant	\$23,300	\$0	\$0	\$22,500	40%
6-4220	Promotion Materials	\$3,000	\$2,016	\$2,016	\$2,500	
6-4225	Miscellaneous	\$11,250	\$0	\$0	\$11,250	
	Total Administrative Support	\$40,650	\$4,146	\$4,146	\$39,350	
	Disabled Prgram					
6-4305	International Clinic Fees	\$0	\$0	\$0	\$0	
	Total Disabled Program	\$0	\$0	\$0	\$0	
	TOTAL EXPENSES	\$111,150	\$67,747	\$67,746	\$104,300	
	NET SURPLUS (DEFICIT)	-\$25,600	\$16,215	\$16,215	-\$15,028	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
TEAM CANADA DISABLED VOLLEYBALL		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
REVENUE						
	General Revenue					
4-5020	Sport Canada-Core Funding	\$100,000	\$85,000	\$85,000	\$85,000	
4-5021	Sport Canada-PWAD	\$45,000	\$45,000	\$45,000	\$50,000	
4-5022	Sponsorship/Grant	\$0	\$0	\$0	\$0	Projected
4-5023	Miscellaneous	\$21,250	\$5,554	\$5,554	\$25,250	ASRPWF Grant
4-5024	Surplus Carryover	\$28,032	\$28,032	\$28,032	\$32,392	Projected carryover
4-5025	Membership	\$6,425	\$6,426	\$6,426	\$9,639	
	Total General Revenue	\$200,707	\$170,012	\$170,012	\$202,281	
	TOTAL REVENUE	\$200,707	\$170,012	\$170,012	\$202,281	
EXPENSES						
	Technical Development					
6-5020	Officials	\$1,200	\$2,068	\$2,068	\$1,500	Fees for competitions
6-5030	Classification	\$1,000	\$0	\$0	\$750	
6-5040	Therapists/Testing	\$3,200	\$1,587	\$1,587	\$4,000	Therapist for Competitions
6-5050	Equipment/Uniform	\$5,000	\$6,254	\$6,254	\$5,000	
6-5055	Coaching Development	\$0	\$0	\$0	\$4,000	
6-5057	Sport Science/Insurance	\$0	\$0	\$0	\$1,500	Insurance- training & competition
	Total Technical Development	\$10,400	\$9,910	\$9,909	\$16,750	
	Training/Competition-Standing					
6-5070	Coaches Expenses	\$4,700	\$1,587	\$1,587	\$4,400	Coaches for WC
6-5072	Competition	\$33,000	\$22,359	\$22,359	\$25,000	Players, Head Delegation WC
6-5080	Regular Training	\$12,000	\$8,287	\$8,287	\$9,000	Travel, Accommodation
	Total Training/Comp-Standing	\$49,700	\$32,233	\$32,233	\$38,400	
	Training/Competition-Sitting					
6-5086	Coaches Expenses	\$4,000	\$1,707	\$1,707	\$4,400	Coaches for ZC
6-5087	Competition	\$36,000	\$15,934	\$15,934	\$46,000	M/W
6-5088	Regular Training/Visibility	\$29,000	\$9,524	\$9,524	\$18,000	Travel, Accommodation
	Total Training/Comp-Sitting	\$69,000	\$27,165	\$27,165	\$68,400	
	Management/Administration					
6-5095	Marketing/Sponsorship	\$0	\$484	\$484	\$500	
6-5097	Promotion	\$1,000	\$436	\$436	\$4,000	
6-5100	Administration	\$800	\$1,450	\$1,450	\$1,500	Include Conference Calls
6-5110	Membership Fees	\$900	\$1,022	\$1,022	\$920	CPC,WOVD
6-5120	Program Coordinator	\$27,300	\$45,555	\$45,555	\$33,750	60%
6-5130	Committee/Staff Travel	\$1,000	\$1,038	\$1,038	\$3,000	AGM/Board
6-5131	Committee Travel	\$1,700	\$47	\$47	\$1,500	AGM/Board etc.
6-5140	Coaching Staff	\$8,000	\$5,000	\$5,000	\$6,500	
6-5150	Overhead Expense	\$13,281	\$13,281	\$13,281	\$13,281	
	Total Management/Admin.	\$53,981	\$68,313	\$68,313	\$64,951	
	TOTAL EXPENSES	\$183,081	\$137,621	\$137,620	\$188,501	
	NET SURPLUS (DEFICIT)	\$17,626	\$32,391	\$32,392	\$13,780	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
VOLLEYBALL CANADA MAGAZINE		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
EXPENSES						
	Printing					
6-3520	Spring Issue	\$18,000	\$17,063	\$17,063	\$0	
6-3521	Summer Issue	\$18,000	\$15,967	\$15,967	\$0	
6-3522	Fall Issue	\$18,000	\$15,712	\$15,712	\$0	
6-3523	Winter Issue	\$18,000	\$0	\$0	\$0	
	Total Printing	\$72,000	\$48,742	\$48,742	\$0	
	Postage					
6-3530	Spring Issue	\$10,000	\$14,267	\$14,267	\$0	
6-3531	Summer Issue	\$13,000	\$12,924	\$12,924	\$0	
6-3532	Fall Issue	\$13,000	\$11,631	\$11,631	\$0	
6-3533	Winter Issue	\$13,000	\$0	\$0	\$0	
	Total Postage	\$49,000	\$38,822	\$38,822	\$0	
	Design/Graphic					
6-3540	Spring Issue	\$8,000	\$7,066	\$7,066	\$0	
6-3541	Summer Issue	\$7,000	\$6,139	\$6,139	\$0	
6-3542	Fall Issue	\$7,000	\$6,129	\$6,129	\$0	
6-3543	Winter Issue	\$7,000	\$0	\$0	\$0	
	Total Design/Graphic	\$29,000	\$19,334	\$19,334	\$0	
	Photography					
6-3550	Spring Issue	\$100	\$721	\$721	\$0	
6-3551	Summer Issue	\$100	\$367	\$367	\$0	
6-3552	Fall Issue	\$100	\$475	\$475	\$0	
6-3553	Winter Issue	\$100	\$0	\$0	\$0	
	Total Photography	\$400	\$1,563	\$1,563	\$0	
	Editing					
6-3560	Spring Issue	\$3,200	\$3,090	\$3,090	\$0	
6-3561	Summer Issue	\$3,200	\$3,090	\$3,090	\$0	
6-3562	Fall Issue	\$3,200	\$3,090	\$3,090	\$0	
6-3563	Winter Issue	\$3,200	\$1,545	\$1,545	\$0	
	Total Editing	\$12,800	\$10,815	\$10,815	\$0	
	Salaries/Commissions					
6-3820	Spring Issue	\$2,500	\$1,911	\$1,911	\$0	
6-3821	Summer Issue	\$2,500	\$1,911	\$1,911	\$0	
6-3822	Fall Issue	\$2,500	\$0	\$0	\$0	
6-3823	Winter Issue	\$2,500	\$0	\$0	\$0	
	Total Salaries/Commissions	\$10,000	\$3,822	\$3,822	\$0	
	General Expense					
6-3838	Meetings/Travel	\$500	\$0	\$0	\$0	
6-3839	Telephone/Admin.	\$1,000	\$46	\$46	\$0	
6-3840	Translation	\$0	\$0	\$0	\$0	
6-3841	VC Overhead	\$0	\$0	\$0	\$0	
	Total General Expense	\$1,500	\$46	\$46	\$0	
	TOTAL EXPENSES	\$174,700	\$123,142	\$123,144	\$0	
	NET SURPLUS (DEFICIT)	\$12,900	\$5,472	\$5,470	\$0	
	Volleyball Canada	\$6,450	\$2,736	\$2,735	\$0	
	True North Volleyball	\$6,450	\$2,736	\$2,735	\$0	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
World League		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
REVENUE						
	General Revenue					
4-8020	Podium Canada	\$500,000	\$500,000	\$500,000	\$0	
4-8025	FIVB Prize Money	\$909,500	\$850,000	\$850,000	\$0	850,000 USD @1.07
4-8030	FIVB Per Diem	\$61,632	\$61,881	\$61,881	\$0	400USD x 12 players x12 @1.07
4-8031	FIVB NSF Bonus Pool	\$64,200	\$60,000	\$60,000	\$0	60,000 USD @1.07
4-8035	Ticket Sales	\$153,000	\$129,908	\$129,908	\$0	17,000 x \$9
4-8040	Government of Canada	\$0	\$0	\$0	\$0	
4-8045	Provincial Government	\$25,000	\$25,000	\$25,000	\$0	ON
4-8050	Sponsorship	\$10,000	\$9,000	\$9,000	\$0	
4-8055	Merchandising	\$5,000	\$4,259	\$4,259	\$0	
4-8060	Miscellaneous	\$0	\$3,125	\$3,125	\$0	
	Total General Revenue	\$1,728,332	\$1,643,174	\$1,643,173	\$0	
	TOTAL REVENUE	\$1,728,332	\$1,643,174	\$1,643,173	\$0	
EXPENSES						
	General Expense					
6-9515	FIVB Entry Fee	\$856,000	\$850,492	\$850,492	\$0	800,000 USD @1.07
6-9520	FIVB TV Rights Fee	\$214,000	\$200,000	\$200,000	\$0	200,000 USD @1.07
6-9525	TV Production Costs	\$215,000	\$218,023	\$218,023	\$0	CBC
6-9530	Hosting Expenses	\$72,000	\$45,691	\$45,691	\$0	London
6-9531	Hosting Expenses	\$75,000	\$79,528	\$79,528	\$0	Mississauga
6-9535	Hosting Expenses	\$60,000	\$22,337	\$22,337	\$0	Winnipeg
6-9540	Floor Set Up & Shipping	\$15,000	\$21,509	\$21,509	\$0	
6-9545	Advertising & Promotion	\$85,000	\$58,855	\$58,855	\$0	\$30K / \$30K / \$25K
6-9550	Printing & Signage	\$12,000	\$16,543	\$16,543	\$0	Includes Ad-Ups
6-9560	Photographer & Press Clipping	\$3,000	\$1,999	\$1,999	\$0	
6-9565	On-Site Promo & Talent	\$4,000	\$2,933	\$2,933	\$0	
6-9570	Meetings & VC Staff Travel	\$10,000	\$8,705	\$8,705	\$0	
6-9575	Team Canada Travel	\$23,000	\$34,646	\$34,646	\$0	Domestic & International
6-9580	Overhead Expense	\$83,979	\$83,979	\$83,979	\$0	
	Total General Expense	\$1,727,979	\$1,645,239	\$1,645,240	\$0	
	TOTAL EXPENSES	\$1,727,979	\$1,645,239	\$1,645,240	\$0	
	NET SURPLUS (DEFICIT)	\$353	-\$2,065	-\$2,067	\$0	

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
Norceca Championship		Budget	Mar.31,08	Forecast	Budget	2007/2008 Forecast
REVENUE						
	General Revenue					
4-8520	Ticket Sales	\$0	\$37,128	\$37,128	\$50,000	
4-8525	Hosting Grants	\$0	\$56,562	\$56,562	\$65,000	
4-8530	Sponsorship	\$0	\$2,000	\$2,000	\$5,000	
4-8535	Team Entry Fees	\$0	\$3,433	\$3,433	\$3,500	
4-8540	Extra Delegation Charges	\$0	\$6,680	\$6,680	\$0	
4-8545	Program Sales	\$0	\$512	\$512	\$1,000	
4-8550	Raffles, 50/50	\$0	\$1,226	\$1,226	\$1,500	
4-8555	VC / TC Support	\$15,000	\$40,000	\$40,000	\$20,000	
4-8560	Other / Misc.	\$0	\$750	\$750	\$1,000	
	Total General Revenue	\$15,000	\$148,291	\$148,291	\$147,000	
	TOTAL REVENUE	\$15,000	\$148,291	\$148,291	\$147,000	
EXPENSES						
	General Expense					
6-9615	FIVB/Norceca Hosting Fees	\$0	\$5,885	\$5,885	\$6,000	
6-9620	TV Fees	\$0	\$1,400	\$1,400	\$10,000	
6-9625	Venue Rental	\$0	\$12,297	\$12,297	\$12,500	
6-9630	Floor Set Up & Shipping	\$0	\$653	\$653	\$1,000	
6-9635	Referee Fees & Per Diems	\$0	\$11,111	\$11,111	\$7,200	
6-9640	Control Committee Per Diems	\$0	\$0	\$0	\$3,100	
6-9645	Accommodations	\$0	\$43,425	\$43,425	\$33,000	Teams,Referees & CC
6-9650	Meals	\$0	\$41,898	\$41,898	\$35,000	Teams,Referees & CC
6-9655	International Transportation	\$0	\$7,473	\$7,473	\$7,800	Control Committee
6-9660	Internal Transport	\$0	\$17,348	\$17,348	\$5,000	Buses & Vans
6-9665	Meetings & VC Travel	\$0	\$1,458	\$1,458	\$0	
6-9670	Team Canada Travel	\$0	\$1,937	\$1,937	\$0	
6-9675	Media & Promotions	\$0	\$17,541	\$17,541	\$15,000	
6-9680	Volunteer Support	\$0	\$3,831	\$3,831	\$3,350	Shirts & Hospitality
6-9685	VIP Hospitality & Servicing	\$0	\$1,312	\$1,312	\$1,000	
6-9690	On-Site Promo & Entertainment	\$0	\$475	\$475	\$500	
6-9695	Printing & Accreditation	\$0	\$2,971	\$2,971	\$2,800	
6-9700	Awards & Hosting Gifts	\$0	\$891	\$891	\$750	
6-9705	Photography	\$0	\$1,675	\$1,675	\$1,000	
6-9710	Medical Services	\$0	\$1,517	\$1,517	\$1,000	
6-9715	Administration / Misc.	\$0	\$6,967	\$6,967	\$1,740	Doping Tests,Venue Water
6-9720	Overhead Expense	\$0	\$0	\$0	\$17,616	
	Total General Expense	\$0	\$182,065	\$182,065	\$165,356	
	TOTAL EXPENSES	\$0	\$182,065	\$182,065	\$165,356	
	NET SURPLUS (DEFICIT)	\$15,000	-\$33,773	-\$33,774	-\$18,356	

CIRCUIT MONDIAL VOLLEYBALL DE PLAGE - MONTRÉAL

FINANCIAL STATEMENTS

MARCH 31, 2008

AUDITORS' REPORT

To the Members,
Circuit Mondial Volleyball de Plage – Montréal:

We have audited the balance sheet of Circuit Mondial Volleyball de Plage – Montréal as at March 31, 2008 and the statements of changes in net assets (liabilities) and revenue and expenditure for the year then ended. These financial statements are the responsibility of the Association's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2008 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

OHCDLLP

OUSELEY HANVEY CLIPSHAM DEEP LLP
Licensed Public Accountants

Ottawa, Ontario
June 2, 2008

CIRCUIT MONDIAL VOLLEYBALL DE PLAGE - MONTRÉAL

BALANCE SHEET
AS AT MARCH 31, 2008

	2008	2007
ASSETS		
CURRENT		
Cash	\$ 4,749	\$ 21,734
Accounts receivable	67,760	142,850
Inventory	-	19,812
Prepaid expenses	-	138,425
	72,509	322,821
PROPERTY AND EQUIPMENT (note 5)	-	32,646
	\$ 72,509	\$ 355,467
LIABILITIES		
CURRENT		
Accounts payable	\$ 215,817	\$ 325,027
Due to Canadian Volleyball Association (note 6)	990,627	511,228
Deferred revenue	-	15,000
	1,206,444	851,255
NET ASSETS (LIABILITIES)		
Invested in property and equipment	-	32,646
Unrestricted	(1,133,935)	(528,434)
	(1,133,935)	(495,788)
	\$ 72,509	\$ 355,467

Approved on behalf of the Board:

Director

Director



CIRCUIT MONDIAL VOLLEYBALL DE PLAGES - MONTRÉAL

STATEMENT OF CHANGES IN NET ASSETS (LIABILITIES) FOR THE YEAR ENDED MARCH 31, 2008

	<u>2008</u>	<u>2007</u>
INVESTED IN PROPERTY AND EQUIPMENT		
Balance - beginning of year	\$ 32,646	\$ -
Purchase of property and equipment	-	48,892
Amortization	<u>(32,646)</u>	<u>(16,246)</u>
Balance - end of year	<u>\$ -</u>	<u>\$ 32,646</u>
 UNRESTRICTED		
Balance - beginning of year	\$ (528,434)	\$ -
Net revenue (expenditure) for the year	(638,147)	(495,788)
Purchase of property and equipment	-	(48,892)
Amortization	<u>32,646</u>	<u>16,246</u>
Balance - end of year	<u>\$ (1,133,935)</u>	<u>\$ (528,434)</u>

CIRCUIT MONDIAL VOLLEYBALL DE PLAGE - MONTRÉAL

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2008

	<u>2008</u>	<u>2007</u>
REVENUE		
Ticket sales	\$ 101,026	\$ 119,263
Government of Canada	172,228	166,862
Quebec government	350,000	200,000
Tourism Quebec	45,000	-
City of Montreal	50,000	100,000
Sponsorship	238,410	164,183
Corporate boxes	22,800	11,900
Merchandising	5,201	14,575
Concessions	7,016	8,178
Other	50	25,859
	<u>991,731</u>	<u>810,820</u>
EXPENDITURE		
Prize money	278,056	228,036
FIVB entry fee	21,700	11,730
City of Montreal	50,000	100,000
Referee costs	15,102	14,920
Accommodation	51,295	58,938
Stade Uniprix	206,980	203,218
Staging costs	330,805	268,581
Programming	45,231	14,463
Advertising and promotion	187,924	194,882
Television production	137,524	102,693
Volunteer costs	35,990	34,650
Player costs	21,011	13,073
Meetings, administration and overhead	137,268	14,718
Products-in-kind	50,000	-
Merchandising	20,011	16,392
Storage	-	10,735
Amortization	32,646	16,246
Professional fees	2,000	2,000
Bank charges	6,335	1,333
	<u>1,629,878</u>	<u>1,306,608</u>
NET REVENUE (EXPENDITURE) FOR THE YEAR	\$ (638,147)	\$ (495,788)

CIRCUIT MONDIAL VOLLEYBALL DE PLAGE - MONTRÉAL

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2008

1. GOING CONCERN CONSIDERATIONS

These financial statements have been prepared on a going concern basis, which assumes the Association will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Association has incurred significant losses and as at March 31, 2008 did not have sufficient current assets to discharge its current liabilities.

The Association's ability to continue as a going concern is dependent on its return to sufficient profitability and the continued support of Canadian Volleyball Association.

2. PURPOSE OF THE ORGANIZATION

The mission of the Association is to organize and operate the Montreal World Beach Tour event. The Association is incorporated under the Quebec Corporations Act as a not-for-profit organization and as such is not taxable under the Income Tax Act.

3. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles 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 expenditure during the reporting period. Actual results may differ from those estimates.

b) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

c) Property and equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided on equipment at 33% per annum on the straight line basis.

d) Revenue recognition

The Association follows the deferral method of accounting for revenue. Restricted revenue is recognized as revenue in the year in which the related expenditure is incurred. Unrestricted revenue is recognized as revenue when it is received or becomes receivable.

4. FINANCIAL INSTRUMENTS

Financial instruments of the Association consist of cash, accounts receivable, accounts payable and due to Canadian Volleyball Association.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant interest rate, currency or credit risks arising from its financial instruments and the carrying amount of the financial instruments approximate their fair value.

CIRCUIT MONDIAL VOLLEYBALL DE PLAGE - MONTRÉAL

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2008

5. PROPERTY AND EQUIPMENT

	2008		2007
	Cost	Accumulated amortization	Net
Equipment	\$ -	\$ -	\$ 32,646

6. RELATED PARTY

Canadian Volleyball Association and the Association have common directors and are therefore related parties.

7. STATEMENT OF CASH FLOWS

A statement of cash flows has not been provided as information on cash flows is readily apparent from the other financial statements.

		2007/2008	Year To Date	2007/2008	2008/2009	Notes
2007 Montreal World Beach Tour		Budget	Mar.31,08	Forecast	Budget	2007/2008 Budget
REVENUE						
	General Revenue					
4-8025	Ticket Sales	\$203,200	\$101,026	\$101,026	\$0	Based on 50% capacity or less
4-8030	Government of Canada	\$172,000	\$172,228	\$172,228	\$0	Sport Canada
4-8035	Quebec Government (MAMR)	\$200,000	\$200,000	\$200,000	\$0	
4-8036	Tourism Quebec	\$45,000	\$45,000	\$45,000	\$0	
4-8040	Quebec Government (SLS)	\$150,000	\$150,000	\$150,000	\$0	
4-8045	City of Montreal	\$50,000	\$50,000	\$50,000	\$0	In and out expense
4-8050	Sponsorship	\$316,500	\$238,410	\$238,410	\$0	
4-8055	Corporate Boxes/VIP's	\$35,200	\$22,800	\$22,800	\$0	
4-8060	Merchandising	\$15,000	\$5,201	\$5,201	\$0	
4-8066	Concessions	\$15,000	\$7,016	\$7,016	\$0	
4-8070	Miscellaneous	\$10,000	\$50	\$50	\$0	
	Total General Revenue	\$1,211,900	\$991,731	\$991,731	\$0	
	TOTAL REVENUE	\$1,211,900	\$991,731	\$991,731	\$0	
EXPENSES						
	General Expense					
6-9515	Prize Money (note 1)	\$213,600	\$278,055	\$278,055	\$0	\$200,000 US @ 1.068 (current rate)
6-9516	FIVB Entry Fee (note 2)	\$11,730	\$21,700	\$21,700	\$0	\$10,000 US @ 1.173 (actual rate paid)
6-9517	City of Montreal Expenses	\$50,000	\$50,000	\$50,000	\$0	In and out expense
6-9520	Referee Costs	\$15,128	\$15,102	\$15,102	\$0	
6-9525	Accommodations	\$53,936	\$51,294	\$51,294	\$0	
6-9530	Stade Uniprix	\$177,405	\$206,980	\$206,980	\$0	
6-9535	Staging Costs(Note 3)	\$252,335	\$347,344	\$347,344	\$0	
6-9540	Programming/Operational Cost	\$19,100	\$45,231	\$45,231	\$0	
6-9545	Advertising & Promotion	\$155,750	\$187,924	\$187,924	\$0	
6-9550	TV Production	\$100,000	\$137,524	\$137,524	\$0	
6-9560	Volunteer Costs	\$31,750	\$35,990	\$35,990	\$0	
6-9565	Players Costs	\$13,000	\$21,011	\$21,011	\$0	
6-9570	VC Overhead	\$89,418	\$89,418	\$89,418	\$0	Contribution to VC overhead
6-9575	Meetings/Administration	\$7,000	\$47,850	\$47,850	\$0	2006/07 Taxes Disallowed \$36,693
6-9580	Merchandising Expense	\$0	\$20,011	\$20,011	\$0	
6-9585	Products In Kind	\$0	\$50,000	\$50,000	\$0	
6-9590	Depreciation Expense	\$16,246	\$16,107	\$16,107	\$0	Computer/Equipment
6-9592	Audit Fees	\$2,000	\$2,000	\$2,000	\$0	
6-9595	Bank Charges	\$2,000	\$6,335	\$6,335	\$0	
	Total General Expense	\$1,210,398	\$1,629,876	\$1,629,876	\$0	
	TOTAL EXPENSES	\$1,210,398	\$1,629,876	\$1,629,876	\$0	
	NET SURPLUS (DEFICIT)	\$1,502	-\$638,145	-\$638,145	\$0	
Note 1	Include USD20,000 FIVB instalment payment 2008 & \$50,000 penalty fee event cancellation					
Note 2	Include USD10,000 FIVB instalment payment 2008					
Note 3	Include L'Equipe Spectra storage rental Aug.07-Mar.08 (\$1,245.86 x 8 months)					

CANADIAN VOLLEYBALL ASSOCIATION

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2008

AUDITORS' REPORT

To the Members,
Canadian Volleyball Association:

We have audited the consolidated balance sheet of Canadian Volleyball Association as at March 31, 2008 and the consolidated statements of changes in net assets (liabilities) and revenue and expenditure for the year then ended. These consolidated financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Association as at March 31, 2008 and the results of its consolidated operations for the year then ended in accordance with Canadian generally accepted accounting principles.

OHCDLLP

OUSELEY HANVEY CLIPSHAM DEEP LLP
Licensed Public Accountants

Ottawa, Ontario
June 2, 2008

CANADIAN VOLLEYBALL ASSOCIATION

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2008

	<u>2008</u>	<u>2007</u>
ASSETS		
CURRENT		
Cash	\$ 387,508	\$ 38,392
Accounts receivable	428,211	679,634
Inventory	50,793	101,705
Prepaid expenses	<u>49,265</u>	<u>292,377</u>
	915,777	1,112,108
PROPERTY AND EQUIPMENT (note 6)	<u>21,603</u>	<u>94,655</u>
	<u>\$ 937,380</u>	<u>\$ 1,206,763</u>
LIABILITIES		
CURRENT		
Accounts payable	\$ 1,509,839	\$ 1,066,807
Loan payable	-	200,000
Deferred revenue (note 7)	<u>501,800</u>	<u>463,600</u>
	<u>2,011,639</u>	<u>1,730,407</u>
NET ASSETS (LIABILITIES)		
Invested in property and equipment	21,603	94,655
Unrestricted	<u>(1,095,862)</u>	<u>(618,299)</u>
	<u>(1,074,259)</u>	<u>(523,644)</u>
	<u>\$ 937,380</u>	<u>\$ 1,206,763</u>

Approved on behalf of the Board:

Director

Director



CANADIAN VOLLEYBALL ASSOCIATION

CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS (LIABILITIES) FOR THE YEAR ENDED MARCH 31, 2008

	<u>2008</u>	<u>2007</u>
INVESTED IN PROPERTY AND EQUIPMENT		
Balance - beginning of year	\$ 94,655	\$ 113,515
Purchase of property and equipment	15,599	49,986
Amortization	<u>(88,651)</u>	<u>(68,846)</u>
Balance - end of year	<u>\$ 21,603</u>	<u>\$ 94,655</u>
 UNRESTRICTED		
Balance - beginning of year	\$ (618,299)	\$ 256,465
Net revenue (expenditure) for the year	(550,615)	(893,624)
Purchase of property and equipment	(15,599)	(49,986)
Amortization	<u>88,651</u>	<u>68,846</u>
Balance - end of year	<u>\$ (1,095,862)</u>	<u>\$ (618,299)</u>

CANADIAN VOLLEYBALL ASSOCIATION

CONSOLIDATED STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2008

	<u>2008</u>	<u>2007</u>
REVENUE		
Sport Canada contributions	\$ 1,431,562	\$ 1,413,754
Canadian Olympic Committee	415,500	194,733
Membership fees	420,390	423,600
Miscellaneous	12,378	8,021
Domestic development	87,105	78,837
Domestic competitions	568,274	232,490
Marketing and communications	31,332	34,757
Merchandising	239,980	235,798
Referees	50,346	53,538
Beach volleyball	181,794	160,413
Team Canada Volleyball Centre	756,010	750,893
Team Canada Disabled Volleyball	5,554	5,700
Volleyball Canada magazine	23,516	47,793
Norceca Championship	148,291	-
World League	1,143,174	-
Montreal World Beach Tour	991,731	810,820
	<u>6,506,937</u>	<u>4,451,147</u>
EXPENDITURE		
Domestic development	268,245	301,170
Domestic competitions	590,920	267,259
Marketing and communications	129,619	139,918
Merchandising	212,841	195,153
Referees	67,747	78,108
Beach volleyball	443,529	594,242
Team Canada Volleyball Centre	1,435,033	1,743,340
Team Canada Disabled Volleyball	124,340	132,904
National office	286,197	406,879
Volleyball Canada magazine	125,878	179,190
Norceca Championship	182,065	-
World League	1,561,260	-
Montreal World Beach Tour	1,629,878	1,306,608
	<u>7,057,552</u>	<u>5,344,771</u>
NET REVENUE (EXPENDITURE) FOR THE YEAR	<u>\$ (550,615)</u>	<u>\$ (893,624)</u>



CANADIAN VOLLEYBALL ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2008

1. GOING CONCERN CONSIDERATIONS

These financial statements have been prepared on a going concern basis, which assumes the Association will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Association has incurred significant losses and as at March 31, 2008 did not have sufficient current assets to discharge its current liabilities.

The Association's ability to continue as a going concern is dependent on its return to sufficient profitability. Management is of the opinion that the Association will return to sufficient profitability to enable it to meet its liabilities and commitments as they become due and payable.

2. PURPOSE OF THE ORGANIZATION

The mission of the organization is to promote and develop the sport of volleyball for all Canadians. The organization is incorporated under the Canada Corporations Act as a not-for-profit organization and is a Registered Canadian Amateur Athletic Association under the Income Tax Act.

3. BASIS OF CONSOLIDATION

These financial statements include the Association and Circuit Mondial Volleyball de Plage - Montréal, an organization that was incorporated to organize and operate the Montreal World Beach Tour event.

4. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles 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 expenditure during the reporting period. Actual results may differ from those estimates.

b) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

c) Property and equipment

Property and equipment are recorded at cost less accumulated amortization. Amortization is provided as follows:

Furniture	- 20% reducing balance basis
Equipment	- 30% reducing balance basis
Sport courts	- 33% straight line balance basis

d) Revenue recognition

The organization follows the deferral method of accounting for revenue. Restricted revenue is recognized as revenue in the year in which the related expenditure is incurred. Unrestricted revenue is recognized as revenue when it is received or becomes receivable.



CANADIAN VOLLEYBALL ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2008

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

e) 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. 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.

5. FINANCIAL INSTRUMENTS

Financial instruments of the Association 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 or credit risks arising from its financial instruments and the carrying amount of the financial instruments approximate their fair value.

6. PROPERTY AND EQUIPMENT

	2008		2007	
	Cost	Accumulated amortization	Net	Net
Furniture and equipment	\$ 79,283	\$ 68,078	\$ 11,205	\$ 48,267
Sport courts	154,765	144,367	10,398	46,388
	\$ 234,048	\$ 212,445	\$ 21,603	\$ 94,655

7. DEFERRED REVENUE

	2008	2007
National Championship registrations	\$ 501,800	\$ 442,300
Other	-	21,300
	\$ 501,800	\$ 463,600

8. COMMITMENT

The organization has leased premises to November 30, 2009 at approximately \$34,000 per annum.

9. CONTINGENT LIABILITY

In 2002 the organization received \$375,000 of contributions that are subject to certain conditions until 2008. If the organization fails to adhere to the conditions, the contributions may be repayable in full.

10. STATEMENT OF CASH FLOWS

A statement of cash flows has not been provided as information on cash flows is readily apparent from the other financial statements.



