



## COMMONWEALTH GAMES ASSOCIATION OF CANADA ANNUAL MEETING

**SEPTEMBER 24, 2019**  
**4:00pm – 4:30pm**

### APPROVED MINUTES

#### 1. Welcome / Roll Call

CGC President, Richard Powers, welcomed everyone to the 2019 Annual General Meeting that was being conducted via conference call in this non-election year. Kelly conducted Roll Call with the results as follows:

#### **PRESENT:**

##### Board of Directors:

Rick Powers, President  
Keith Gillam, Treasurer  
Claire Carver-Dias, Director  
Martha Deacon, Director  
Simon Farbrother, Director  
Karen Hacker, Director  
Graham Smith, Director  
Riley McCormick, Athlete Representative

Arlene Lebovic, ED CGFoundation of Canada

##### Guests / Nominees

Bruce Robertson, CGF Representative  
Rebecca Khoury  
Bob Elliott  
Karen O'Neill  
Pradeep Sood, CGFoundation of Canada

##### Individual Members:

Holly Abraham  
Rene Leblanc  
Mikaela Martin  
Chad Murray  
Janet Nutter  
Myles Spencer

#### **REGRETS:**

##### Individual Members

Laura Deyell  
Bill Dowbiggin  
Tanya Heimlich-Ng Yuen  
Ralph Hutton  
Bob Johnston  
Greg Maychak  
Wayne Parro  
Sabrina Razack  
Alicia Renoirte  
Samantha Rogers

##### Member Organizations

Athletics – Helen Manning  
Badminton Canada – Joe Morissette  
Bowls Canada – Anna Mees  
Diving – Scott Stevenson  
Cycling – Matthew Jeffries  
Swimming Canada – Graham Smith  
Squash – Dan Wolfenden  
Wrestling Canada – Tamara Medwidsky

##### Member Organizations

Beach Volleyball, Basketball, Wheelchair  
Basketball, Boxing, Cricket, Field Hockey,  
Gymnastics, Judo, Netball, Rugby 7's, Table  
Tennis, Triathlon, Weightlifting, CAAWS

AthletesCAN – Ashley Labrie

Coaching Assoc. of Canada – Lorraine Lafreniere

##### CGC Staff

Brian MacPherson, CEO  
Kelly Laframboise, Manager, Programs &  
Operations (Recorder)  
Chris Taylor, Assistant. Programs & Ops  
Ryan Pelley, SportWORKS Manager

##### Guests:

Linda Cuthbert, CGF Representative  
Nicole Forrester, CGF Representative

## 2. Approval of Agenda

**MOTION:**      **Moved by:**    Holly Abraham                      **Seconded by:** Janet Nutter

“That the agenda be approved as circulated.”

**CARRIED**

## 3. Approval of September 29, 2018 Annual General Meeting Minutes

**MOTION:**      **Moved by:**    Graham Smith (Swimming Canada)                      **Seconded by:** Holly Abraham

“That the Minutes of the September 29, 2019 Annual General Meeting be approved as circulated.”

**CARRIED**

## 4. Past Highlights / Future Plans

A written report was circulated prior to the meeting. The President highlighted a number of key items from the past year:

- Re-signed Kukri as Team Clothing Supplier for 2021 Commonwealth Youth Games and 2022 Commonwealth Games;
- Trinidad & Tobago selected to host the 2021 Commonwealth Youth Games, plans progressing well
- Birmingham 2022 well on their way to hosting a successful Games
- CGF General Assembly held in Rwanda, Bruce Robertson was re-elected as CGF Executive Vice President and Linda Cuthbert elected to CGF Sport Committee
- Bruce Robertson selected as CGC’s 2019 Canadian Commonwealth Sport Awards recipient with the Volunteer Excellence Award – Award of Merit

No further discussion or questions.

## 5. Approval of the Audited Financial Statements

Keith Gillam, CGC Treasurer, provided brief commentary and reported on CGC’s Financial Statements.

**MOTION:**      **Moved by:**    Tamara Medwidsky (Wrestling Canada)                      **Seconded by:** Rene Leblanc

“That the Audit Findings Letter and the Audited Financial Statements to March 31, 2018 be approved as distributed.”

**CARRIED**

## 6. Appointment of Auditors

**MOTION:**      **Moved by:**    Myles Spencer                      **Seconded by:** Dan Wolfenden (Squash Canada)

“That Ouseley Hanvey Clipsham Deep, LLP be appointed as the Auditors for the fiscal year 2019/2020.”

**CARRIED**

## **7. Notice of Motions**

The By-Laws of the Corporation were amended in 2013 to allow for the staggered election of one half of the Individual members and Directors at each election; and

At the 2014 AGM, to implement the staggered system, one half of the Individual members and Directors were elected to a two-year term; and

Those Individual members and Directors elected to the shortened terms have been limited to a cumulative six-year, rather than eight-year cumulative term; and

Sections 2.1.2 and 5.3 of the By-Laws limit Individual members and Directors to a maximum of two consecutive, four-year terms; and

The Members deem it appropriate to allow those Individual members and Directors elected in 2014 to a two-year term and re-elected in 2016 to a regular four-year term be permitted to serve a further four-year term.

**MOTION:**      **Moved by:** Graham Smith (Swimming Canada)      **Seconded by:** Tamara Medwidsky  
(Wrestling Canada)

Be it resolved, as a special resolution that notwithstanding sections 2.1.2 and 5.3 of the By-Laws and for the 2020 elections only, those Individual members and Directors elected in 2014 and re-elected in 2016 be allowed to let their names stand for election at the 2020 AGM and if re-elected, serve a further four-year term. **CARRIED**

## **8. Other Business**

Brian provided a brief update regarding CGC's Bid & Hosting Committee following a process to bid for the 2030 Commonwealth Games and then added the possibility of 2026 after the demise of Calgary 2026 Winter Olympic & Paralympic Games bid.

Currently one city has gone public – Hamilton for 2030, who has full support from City Council to develop a 2030 CWGs bid

Hosting Plan Proposals from interested Canadian cities for the 2026 and/or 2030 CWGs are due Nov.22, 2019. CGC will select Canada's next 2026 and/or 2030 CWGs Candidate City(s) by March 2020.

Rick Powers concluded the meeting by thanking the staff for their continue commitment to CGC and once again congratulated Bruce Robertson on his selection for the Award of Merit.

## **9. Termination of Meeting**

**MOTION:**      **Moved by:** Helen Manning (Athletics Canada)      **Seconded by:** Dan Wolfenden  
(Squash Canada)

"There being no further business of the September 24, 2019 Annual General Meeting, the meeting was called to a closed at 4:30pm ET" **CARRIED.**



## COMMONWEALTH GAMES CANADA 2019 ANNUAL GENERAL MEETING ANNUAL REPORT

*Sport with a Social Conscience*

Another year has concluded for Commonwealth Games Canada. After last year's consultative, strategic planning process, the Board of Directors approved a new Strategic Plan with a revised Mission.

### MISSION

To host the Commonwealth Games,  
To support Canada's athletes, and their performance teams, to  
achieve excellence at olympic and paralympic games and world  
championships, and  
To enrich the lives of youth across the Commonwealth.

### SUPPORTING SPORT EXCELLENCE

*(Create an exceptional Team Canada program environment whereby the Commonwealth Games are a critical benchmark in Canada's athlete & coach podium pathway.)*

#### Team Canada

Kukri has been renewed as **Team Kit Partner** for Team Canada 2021 and 2022.

#### Canadian High Performance Sport System Contribution

CGC meets regularly with Major Games Canada (formerly the Franchise Holder Working Group) to discuss items of common ground, efficiencies & effectiveness, such as Medical Missions.

CGC participated in consultations developing Sport Canada's new *2019 High Performance Sport Strategy* including having "other multi-sport games" added to the Ultimate Outcome.

### USING SPORT FOR DEVELOPMENT

*(Enhance individual & community social development across the Commonwealth by sharing Canadian sport knowledge, expertise and resources, and participating in CGF programs and initiatives)*

#### SportWORKS

In 2018 CGC's SportWORKS program celebrated its 25 year anniversary, leading 125 local sport projects having a positive and life long impact on 2 million youth in 30 Commonwealth countries. In 2018/19 fifteen (15) SportWORKS Officers were deployed in 4-month rotations to assist our CGA colleagues in; Botswana developing the national high performance sport system, Eswatini developing life skills through sport to school children and growing rugby participation in Turks & Caicos. Using the award winning SportWORKS program model, CGC launched an "in Canada" SportWORKS pilot initiative supporting the social integration of newcomer youth through sport.

### BUILDING A VALUED BRAND

*(Increase the Canadian public's understanding and relevance of the Commonwealth sport brand by working collaboratively with CGC Members, partners, stakeholders and media.)*

#### CWGs Bidding & Hosting

CGC, in conjunction with CGF & Sport Canada, launched the Canadian CWGs Candidate City Selection Process for 2026 or 2030, having staged a General Briefing for selected municipalities, regional municipalities & provincial governments. Subsequent to the Briefing, *Hosting Plan Proposal Guidelines (Part 1)* were distributed with a deadline of November 22, 2019, to submit Hosting Plan Proposals (Part 1). A few Canadian

cities are currently working on Hosting Plan Proposals. The Committee is committed to a selection process that is fair, transparent and ethical based on equal treatment of all interested Cities, exempt from any external influence, with equal conditions and opportunities and without any risk of conflicts of interest. CGC will name Canada's Candidate City for the 2030 or 2026 Commonwealth Games by Spring 2020.

Attached is the latest "Dashboard" summarizing the status of municipalities and groups that attended the Information and Briefing session in January.

#### Public Relations

CGC's communications channels (Website, Facebook and Twitter) continue to be maintained with news & highlights relevant to the Commonwealth sport movement in Canada and updates on CGC programs. Viewership and reach of CGC's communication platforms is growing, albeit very slowly.

#### CGC's Alumni Program

To date 415 alumni have joined CGC's Alumni Program – enjoying benefits such as regular newsletter of Commonwealth sport news & information, invites to special events and exclusive discounts at selected retail chains. Running Room is offering all CGC Alumni Program Members a 20% discount on purchases in their stores across Canada.

#### Canadian Commonwealth Sport Awards

The Volunteer Excellence Award (Award of Merit) is awarded once per quadrennial. For 2019, Bruce Robertson will be the recipient of this prestigious Award. The committee has decided to celebrate the award in front of his peers. Therefore, the award will be given out at the 2020 AGM. The Committee would like to recruit another volunteer and look at increasing the number of nominations received.

### **CONNECTING WITH COMMUNITIES**

*(Enhance CGC's leadership role and reputation with Canadian sport, governments, the Commonwealth and demonstrate effective, best in class, governance and management practices.)*

#### Community Relations

CGC continues its Federal Government Relations Campaign to secure "bridge funding" of an additional \$800k/year until Canada is next awarded the hosting rights for the Commonwealth Games. Key strategies deployed include; building awareness & support of Federal MPs & Senators (26 meetings to date), cultivating political "champions".

CGC representatives attended CGF Regional America Meeting and CGF General Assembly with a strategy to get Canadians elected & appointed into key CGF positions and promote Canada's CWGs hosting aspirations.

#### Partnerships

CGC continues to benefit from the support of the Federal Government and Rideau Hall Foundation, as well as corporate partners – Poole Constructors of Canada, Air Canada, Kukri and more recently Gowlings Canada.

#### Governance & Administration

All CGC committees have been re-populated to include the newly elected Members. A 2019/20 Workplan and Budget was developed and approved. The Governance Committee started discussions on the impact of legalization of Cannabis and SafeSport on CGC programs.

CGC has contracted Brian Ward of W&W Dispute Resolution Services Inc. as it's Independent 3<sup>rd</sup> Party Safe Sport Officer. For any issues related to Abuse & Harassment, Brian Ward can be contacted at **613.761.8469**.

CGC has also appointed a new Travel Agent – **Uniglobe Travel CBO**.

CGC provided admin & PR support for CGFC donation appeals, namely, ‘Don’t Let 2022 be our last...’ and Bruce Wilkie Athletic Awards Fund.

## **LOOKING FORWARD IN 2019/20....**

- Continue building the foundation for a successful Team Canada to the 2021 Commonwealth Youth Games and 2022 Commonwealth Games, including; hiring a Team Canada 2022 Executive Director, developing a draft team budget, review / revising the NSO Agreements and Team Size Policy,
- Conclude and evaluate the Sport For Newcomers pilot initiative and find new, additional funds to continue the SportWORKS program, in Canada and abroad
- Continue the Canadian CWGs Candidate City Selection Process, naming Canada’s preferred CWGs Candidate City for 2026 or 2030 Commonwealth Games,
- Continue the Federal Government Relations Campaign for increased CGC financial support and CWGs hosting support, including; continuing to liaise closely with selected CPA Members, meeting with Minister of Sport and a fresh round of MP & Senator meetings after the 2019 federal election,
- Execute several recruitment tactics to increase Alumni Program membership to 600,
- As a Member of the “MSO Caucus”, collaborate with Sport Canada on a new MSO Funding Model to take effect in 2020, and
- Conclude a SafeSport internal review and implement recommendations.



**THE COMMONWEALTH GAMES ASSOCIATION OF CANADA INC.  
L'ASSOCIATION CANADIENNE DES JEUX DU COMMONWEALTH INC.**

FINANCIAL STATEMENTS

MARCH 31, 2019

---



## **INDEPENDENT AUDITOR'S REPORT**

To the Members,  
**The Commonwealth Games Association of Canada Inc.:**

### **Opinion**

We have audited the financial statements of The Commonwealth Games Association of Canada Inc. ("the Entity"), which comprise the statement of financial position as at March 31, 2019, and the statements of operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*O/H CD W.P.*

**OUSELEY HANVEY CLIPSHAM DEEP LLP**

Licensed Public Accountants

Ottawa, Ontario

September 24, 2019



**THE COMMONWEALTH GAMES ASSOCIATION OF CANADA INC.  
L'ASSOCIATION CANADIENNE DES JEUX DU COMMONWEALTH INC.**

STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2019

	2019	2018
<b>CURRENT ASSETS</b>		
Cash	\$ 365,098	\$ 41,942
Short-term investments (note 4)	328,370	819,388
Accounts receivable	21,812	129,628
Prepaid expenses	8,130	904,950
	723,410	1,895,908
INVESTMENTS (NOTE 4)	708,821	-
DUE FROM RELATED PARTY (NOTE 5)	45,776	55,050
	\$ 1,478,007	\$ 1,950,958
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 17,321	\$ 144,224
Deferred revenue (note 6)	-	540,970
	17,321	685,194
<b>UNRESTRICTED NET ASSETS</b>		
Balance - beginning of year	1,265,764	1,874,945
Net revenue (expense) for the year	194,922	(609,181)
Balance - end of year	1,460,686	1,265,764
	\$ 1,478,007	\$ 1,950,958

Approved on behalf of the Board:

Director

Keith Gillam, Treasurer

Director

Richard Powers, President



**THE COMMONWEALTH GAMES ASSOCIATION OF CANADA INC.  
L'ASSOCIATION CANADIENNE DES JEUX DU COMMONWEALTH INC.**

STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED MARCH 31, 2019

	2019	2018
<b>REVENUE</b>		
Contributions		
Commonwealth Games Federation	\$ -	\$ 88,990
Sport Canada	434,372	385,300
Sponsorship	189,850	207,070
National Sport Organization	481,146	67,640
Commonwealth Games Organizing Committee	877,587	-
Commonwealth Games Foundation	-	990
Interest	17,942	10,970
Other	45,827	12,167
	<b>2,046,724</b>	<b>773,127</b>
<b>EXPENSE</b>		
Sport excellence	1,259,328	735,150
Sport for development	7,894	6,992
Branding and communications	33,338	87,214
Marketing	2,988	4,093
National and international relations and hosting	39,210	86,700
Organizational effectiveness	509,044	462,159
	<b>1,851,802</b>	<b>1,382,308</b>
<b>NET REVENUE (EXPENSE) FOR THE YEAR</b>	<b>\$ 194,922</b>	<b>\$ (609,181)</b>



**THE COMMONWEALTH GAMES ASSOCIATION OF CANADA INC.  
L'ASSOCIATION CANADIENNE DES JEUX DU COMMONWEALTH INC.**

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

	2019	2018
<b>OPERATING ACTIVITIES</b>		
Net revenue (expense) for the year	\$ 194,922	\$ (609,181)
Net change in non cash working capital:		
Accounts receivable	107,817	(97,459)
Due from related party	9,274	(6,390)
Prepaid expenses	896,819	(849,849)
Accounts payable	(126,903)	93,843
Deferred revenues	(540,970)	490,970
	540,959	(978,066)
<b>INVESTING ACTIVITIES</b>		
Disposition (purchase) of investments	(217,803)	534,109
<b>CHANGE IN CASH FOR THE YEAR</b>	<b>323,156</b>	<b>(443,957)</b>
Cash - beginning of year	41,942	485,899
<b>CASH - END OF YEAR</b>	<b>\$ 365,098</b>	<b>\$ 41,942</b>

**THE COMMONWEALTH GAMES ASSOCIATION OF CANADA INC.  
L'ASSOCIATION CANADIENNE DES JEUX DU COMMONWEALTH INC.**

NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2019

1. PURPOSE OF THE ORGANIZATION

The Commonwealth Games Association of Canada Inc. (the "Association") strengthens sport within Canada and throughout the Commonwealth by participation in the Commonwealth Games and by using sport as a development tool.

The Association is incorporated without share capital under the laws of Canada and is designated as a Registered Canadian Amateur Athletic Association under the Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a) Use of estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. These estimates are reviewed annually and as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

b) Financial instruments

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

c) Capital assets

Capital assets are recorded at cost less accumulated amortization. Amortization is provided on the furniture and equipment on the straight line basis over 3 years.

d) Revenue recognition

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expense is incurred. Unrestricted contributions are recognized as revenue when they are received or can be reasonably estimated and collection is reasonably assured.

The Association records the value of donated materials and services when a fair value can be reasonably estimated and when the materials and services would normally be purchased by the Association.



**THE COMMONWEALTH GAMES ASSOCIATION OF CANADA INC.  
L'ASSOCIATION CANADIENNE DES JEUX DU COMMONWEALTH INC.**

NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Contributions

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

3. FINANCIAL INSTRUMENTS

Financial instruments of the Association consist of cash, investments, accounts receivable, due from related party and accounts payable.

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

4. INVESTMENTS

	2019	2018
<b>Short-term</b>		
RBC investment savings account	\$ -	\$ 819,388
GIC earning interest rate at 1.67%, maturing in December 2019	328,370	-
<b>Long-term</b>		
GICs at rates between 3.1% and 3.24% annually, maturing in November 2022	708,821	-
	<u>1,037,191</u>	<u>819,388</u>

**THE COMMONWEALTH GAMES ASSOCIATION OF CANADA INC.  
L'ASSOCIATION CANADIENNE DES JEUX DU COMMONWEALTH INC.**

NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2019

5. RELATED PARTY TRANSACTIONS

The Commonwealth Games Foundation of Canada Inc. (the "Foundation"), a related not-for-profit organization, raises funds to support the Association's activities.

The Association has an agreement with the Foundation under which the Association provides management and administrative services to the Foundation. During the year the Association billed the Foundation \$nil (2018 - \$nil) for services provided and expense incurred under this agreement. Amounts due from the Foundation have no fixed terms of payment.

These transactions have been recorded at the exchange amount, which is the amount established and agreed to by the related parties.

6. DEFERRED REVENUE

Deferred revenue consists of amounts received prior to the year-end for events or programs that will be held in the future.

	2019	2018
Balance, beginning of year	\$ 540,970	\$ 50,000
Less: amount recognized as revenue in the year	(540,970)	-
Plus: amount received related to a following year	-	490,970
Balance, end of year	\$ -	\$ 540,970

Deferred revenue balance consists of:

	2019	2018
Gold Coast 2018 Commonwealth Games Corp	\$ -	\$ 448,673
Sport Canada	-	50,000
Other (pay-to-play receipts)	-	42,297
	\$ -	\$ 540,970

7. COMMITMENT

The Association has leased premises to May 2023 at approximately \$24,000 per annum.

