



**COMMONWEALTH GAMES ASSOCIATION OF CANADA**  
**ANNUAL GENERAL MEETING**  
**SEPTEMBER 26, 2021**

**APPROVED MINUTES**

**1. Welcome and Roll Call**

Chairman, Rick Powers welcomed all delegates, including special guests Louise Martin, CGF President, Lou Frapporti, Hamilton 100 and Wendy Hughes & Jamie Williams from Kukri to this virtual meeting as the COVID-19 pandemic continues. Meeting was called to order at 11:00am ET.

Kelly Laframboise conducted roll call of voting delegates only. It was determined that 24 of 37 voters were present and quorum was achieved.

Board of Directors:

Rick Powers, President  
Keith Gillam, Treasurer  
David Bedford, Director  
Trevino Betty, Director  
Karen Hacker, Director  
Ava Hill, Director  
Graham Smith, Director  
Riley McCormick, Athlete Rep.

Individual Members (IM) (Voting)

Holly Abraham  
Monique Allain  
Marc Durand  
Andrew Haley  
Tanya Heimlich-Ng Yuen  
Meaghan Howat  
Robert Johnston  
Rene Leblanc  
David Leg  
Mikaela Martin  
Janet Nutter  
Samantha Rogers  
Thomas Volk

Member Sports (Voting)

Athletics – Helen Manning  
Badminton – Joe Morissette  
Diving – Penny Joyce  
Judo – Nicolas Gill  
Lawn Bowls – Anna Mees  
Squash – Dan Wolfenden  
Swimming – Graham Smith  
Volleyball – Ed Drakich  
Weightlifting – Craig Walker  
Wrestling – Tamara Medwidsky

Member Organizations

Lorraine Lafreniere - Coaching Assoc. of Canada

Staff / Contractors

Brian MacPherson, CEO  
Kelly Laframboise, Mgr, Programs & Ops & Recorder  
Ryan Pelley, Manager, SportsWORKS  
Chris Taylor, Assistant, Programs & Operations  
Scott Stevenson, Director Team Canada 2022  
Pauline Dion-Rowlatt, Simultaneous Translation

Guests

Linda Cuthbert, CGF Sports Committee  
Bruce Robertson, CGF Executive Board  
Pradeep Sood, CGFoundation President  
Martha Deacon, HPAC  
Gordon Peterson, HPAC  
Cameron Smith, Comms Committee  
Marg Soden, Awards & Rec Committee  
Rebecca Khoury, Finance Committee  
Louise Martin, CGF President  
Lou Frapporti, Hamilton 100

Regrets/Absent

Nicole Forrester, Board Guest

Laura Deyell (IM)                      Chad Murray (IM)  
Myles Spencer (IM)

Basketball Canada                      Boxing Canada  
Cycling Canada                          Gymnastics Canada  
Rugby Canada                              Triathlon Canada  
Wheelchair Basketball  
AthletesCAN                              Cdn Women in Sport



## 2. Approval of Agenda

The agenda was circulated to all members prior to the AGM. No additions or revisions were required.

## 3. Approval of September 20, 2020 Minutes

The minutes from the September 20, 2020 members meeting were distributed prior to the meeting. With no corrections required the minutes were approved as distributed.

## 4. Annual Report

The Annual Report (Appendix "A") was distributed prior to the meeting. There being no questions, the report was accepted as distributed.

Lou Frapporti of the Hamilton100 provided an updated on the concepts of a bid to host the 2030 Commonwealth Games.

## 5. Approval of 2020-2021 Financial Statements

The Financial Statements were distributed prior to the meeting. There being no questions, the 2020-2021 Audited Financial Statements (Appendix "B") were approved as distributed.

## 6. Appointment of Auditor

**Moved by:** Anna Mees; **Seconded by:** Holly Abraham - That Ouseley Harvey Clipsham Deep, LLp be appointed as auditor for the financial year ending March 31, 2022. **CARRIED.**

## 7. Notice of Motion

The By-Laws of the Corporation were last amended in 2015 and CSC's Governance Advisory Committee has since then been collecting suggested revisions for clarification and modernizing the language.

Further, it is appropriate that individuals elected to the Board of Directors be voting members of Commonwealth Games Association of Canada following the 2021 Annual General Meeting.

**Moved by:** David Legg; **Seconded by:** Tamara Medwidsky, Wrestling Canada

The By-laws of the Corporation be amended by deleting those words struck through in column one of Appendix "A" attached hereto and by adding or changing those words and sections set out in red in column two of Appendix "A" attached hereto.

**CARRIED  
UNANIMOUSLY**



## **8. Canadian Commonwealth Sport Awards**

Holly Abraham, Chair of the Awards & Recognition Committee, presented the Canadian Commonwealth Sport Awards to Kukri Sports in the category of Outstanding Partner Award. Congratulations!

## **9. Termination**

There being no further questions, comments or concerns the meeting of the members was terminated at 11:43am.



**COMMONWEALTH SPORT CANADA  
2021 ANNUAL REPORT**  
*Sport with Social Purpose*

**Commonwealth Sport Canada Mission**

- Supporting Canada's athletes, and their performance teams, to achieve excellence at Olympic and Paralympic games and world championships,
- Enriching the lives of youth across the Commonwealth, and
- Hosting the Commonwealth Games.

Thanks to you the CSC Members, your elected CSC leaders, staff and volunteers, CSC continues to “punch above its weight” even in these continued unprecedented COVID-19 pandemic times.

**SUPPORTING SPORT EXCELLENCE**

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

Team Canada Program

With the postponement or cancellation of qualifying events due to covid developing the Team Size Policy for the 2022 CWGs was a challenge, but through consultation with CSC Member sports a workable policy was developed and approved. A Team Canada 2022 program budget has been drafted and continues to be updated as information becomes available. Team Leaders have been appointed – Marni Wesner (Team Leader, Health Services CMO), Patrick Kenny (Team Leader, Communications), Mark Bolduc (Team Leader, Safety and Security) and Kelly Laframboise (Team Leader, Operations). Benoit Girardin has been appointed as Team ever virtual Site Visit was covering all functional areas, venue. Team uniform was extensive design/fabric sessions. NSO, Government High Commission contacts Meltwater has been selected media distribution and Marian Agyei-Gyamera has Canada 2022 Digital Marketing Manager and the social media engagement strategy has been developed with first engagements being the one-year-out milestone and alumni congratulations during the Tokyo Olympics. PhotoShelter has been chosen as the media asset management tool. Mission team members continue to be added to the functional teams.



Ombudsperson. First held on Feb. 4/5, 2021, including videos of each approved following review and focus group of Canada and Canadian have been confirmed. as Team Canada 2022's monitoring service been hired as the Team

For the Birmingham Games, Canada has received an almost 20% reduction (161 to 130) in allocated slots when compared to the 2018 Games, this is similar for all large and mid-sized CGAs. The impacts of reduced team allocation by the CGF are now becoming more evident to B2022, the CGF and the CGA community. The most significant, and apparently unforeseen impact is the emergence of vulnerable events on the Birmingham Sport Program. In short, the mid and large CGAs do not have a large enough allotment to enter as many of the multi-person events (relays, doubles, triples etc.) as in past games. The CGF Sport Committee and staff are examining ways of mitigating this situation.

The future of the Commonwealth Youth Games is currently under review by CGF.



One way CSC measures its support of Canada's athletes is by them achieving excellence at Olympic Games. Olympic medal success by Commonwealth athletes continues to be strong with **three quarters of Canada's 2020 Olympic Games medals won in the Commonwealth sports, by Commonwealth athletes**. CSC is proud to contribute to Canada's Olympic success.

#### Commonwealth Women Coach Intern Program (WCIP) - Canadian edition

Although participation at national & international competitions is severely curtailed due to covid, program activities with the 3 interns and mentors continue with leadership development sessions and one-on-one mentoring. Once covid rules allow the 3 interns will receive their international competition experience. The program is being expanded to 6 interns and 6 mentors for 2021/22.



#### Canadian High Performance Sport System

CSC meets regularly with Major Games Canada to discuss items of common ground, efficiencies and effectiveness, such as Medical Missions, including GEMS Pro (a Games time medical database). CSC participated in developing Sport Canada's new High Performance Sport Strategy including getting the words "other multi-sport games" added to the Ultimate Outcome.

### **USING SPORT FOR DEVELOPMENT**

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

#### SportWORKS

The Sport For Newcomers (S4N) Pilot Initiative continues to be "on pause" due to COVID-19. When the Pilot can resume in October 2021 (pending health authority guidelines), agreements & activities plans with two new Newcomer Support Service Organizations (NSSOs): Immigrant Services Calgary and YMCA Hamilton Burlington Brantford—are ready to go! The selection process of SportWORKS Officers, planning of pre-departure training sessions (September 2021) as well as newcomer focus groups with girls and mothers (October 2021) is underway.



The remaining seven (7) SportWORKS officer international placements through the Queen Elizabeth Scholars Initiative (QESI) continues to be on pause due to COVID-19. The Canadian Government travel restrictions website continues to be monitored (<https://travel.gc.ca/>), placements will resume when international travel is permitted and based on the discretion of Mount Royal University.



Applying for program grants continues, which includes identifying, developing and submitting grant applications to secure additional funding for the SportWORKS program, including: the Commonwealth Sport Foundation Game Changers Grant (funding approved); Canadian Women and Sport WISE Fund Grant (funding approved) and Sport Canada's SSP Innovation Initiative Grant (funding approved). Funding from approved grants will be used to subsidize project costs and for project enhancements, including testing ways to more intentionally reduce the unique, intersecting barriers to sport participation for newcomer girls. Exploration of additional SportWORKS projects continue in Canada and abroad.



## **BUILDING A VALUED BRAND**

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

### Commonwealth Games Bidding & Hosting

*After failing to secure Ontario Government for a 2026 CWGs Bid the Hamilton Commonwealth Games Bid Committee has "pivoted back" to a 2030 Commonwealth Games Bid. Subsequently, an all stakeholders Hosting Concept Review Committee has been formed and is meeting throughout the summer to turn the Hosting Concept into a Hosting Proposal. Local groups from Victoria and Greater Vancouver continue their efforts to secure support-in-principle for a 2026 CWGs Bid from municipal and BC governments. If/when this support-in-principle is secured CSC will work closely with the local group to develop a strong and winning Hosting Proposal.*

### Public Relations

*CSC's communications channels (Website, Facebook, Twitter, Instagram and LinkedIn) continue to be maintained with news & highlights relevant to the Commonwealth sport movement in Canada and updates on CSC programs, including Commonwealth sport equity, inclusion & diversity work (Black History Month, Pride Month, Accessibility Week & Indigenous Month). CSC's Youtube Channel and E-mage Bank of photos & videos continue to be updated. PhotoShelter has been chosen as the media asset management tool into the future and migration of images and video will begin shortly. The sales process for the 2022 CWGs broadcast rights in Canada has begun. An application for word and graphic mark protection has been made to the Canadian Intellectual Property Office for the recent CSC name and logo rebrand. Canada will host the 2022 Commonwealth Games Queen's Baton, May 26 – 29, 2022. The development of an Activity Plan has begun.*

### CSC's Alumni Program

*A big milestone was reached on June 8 when we surpassed 500 registered Alumni Program members! To date 505 alumni have joined CSC's Alumni Program. Program newsletters continue to be distributed on a quarterly basis. Commonwealth Sport Canada masks are being distributed to new members. Several different recruitment strategies continue to be used including "Win a VIP Trip for two to Birmingham 2022", the Running Room 20% discount card and the new Commonwealth Sport Canada masks to all new registered members. If you haven't joined yet, you're missing out – join today simply by emailing [alumni@commonwealthsport.ca](mailto:alumni@commonwealthsport.ca) with the subject line "Count Me In".*

Hi (registrants name),

Thank you for joining Commonwealth Sport Canada's Alumni program! We are so glad to have you as part of our team.

As an Alumni, you'll receive a free mask, 20% off at the Running Room, exclusive access and offers on CSC/Team Canada clothing, Commonwealth sport events tickets and packages and much more!

Be sure to show your support for Commonwealth Sport Canada by sharing a photo of your mask on social media and tagging @cwthsportcan.

### Canadian Commonwealth Sport Awards

*At the 2021 AGM, CSC will present Kukri Canada with the Canadian Commonwealth Sport Award in the Outstanding Partner category.*

### Marketing

*CSC continues to support activations by its valued Partners – PCL, Kukri and Gowlings Canada and Government of Canada / Sport Canada. Support primarily involves arranging athlete appearances and CSC brand approvals. **CSC thanks all its valued Partners, without their support it would be not possible for CSC to deliver its unique and worthy programs & services.***



Canada



KUKRI



CSC's Marketing Committee has been put "on hold" pending the outcome of CSC's current Commonwealth games bidding process.

### **CONNECTING WITH COMMUNITIES**

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

#### National & International Relations

*CSC representatives continue its "be seen, be heard" strategy by attending key Canadian sport gatherings (albeit virtually), including meetings of the COC/CPC sport community, MSO Caucus, CGF General Assembly and Americas Region, as well as CGF Communications Group, Sports Committee and Commonwealth Sport Pride Network. In addition, CSC is participating in the development of Sport Canada's Major Events Hosting Framework Strategy and Resources and CGF's proposed Declaration of Reconciliation with the Indigenous Peoples Through Sport.*

*CSC nominated Andrew Pipe for CGF Medical Commission Chair (not successful but remains a committee member) and held open calls for nominees to CGF's Athletes Commission Chair CGF Ethics Commission members and Commonwealth Sport Foundation Board of Directors. Canadian Dr. Frank Fowlie was recently appointed Deputy Chair of CGF's Ethics Commission. Dr. Fowlie has a long and reputable history dispute mediation and resolution in sport, in Canada and abroad.*

*CSC's External Representation Committee has been put on hold.*

#### Governance & Administration

*CSC welcomed the addition of 2 new Directors Ava Hill (Six Nations Reserve, ON) and Marisha Roman (Toronto, ON). Both women have significant leadership experience within the Canadian Indigenous community, as well as having extensive involvement in sport.*

*With elections in 2020 and new Committee members, it was a good opportunity for all CSC Committees to review and update Terms of Reference, Policies, and Risk Registry. The Governance Committee has undertaken a review of the By-Laws and will be presenting a few recommended revisions. CSC has partnered with Respect Group for a new online training module called Respect in Sport Activity Leader. This is for all CSC volunteers and staff with direct athlete contact. A new MS365 External Share site has been developed to house all CSC key documents. This replaces your dropbox account.*

*Several Safe Sport policies have been developed to ensure compliance with Sport Canada's contribution agreement. Both the Universal Code of Conduct to Prevent Maltreatment in Sport and a Concussion Policy have been approved. CSC has also developed a Safe Sport page on the website at: [SAFE SPORT | Commonwealth Sport Canada](#).*

*A 2021/22 Workplan and Budget was developed and approved. 2020/21 employee performance reviews were completed. Various finance related processes are performed regularly and satisfactorily, including the 2020/21 audit.*

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

FINANCIAL STATEMENTS

MARCH 31, 2021

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## 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, 2021, 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, 2021, 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.

OHCID LLP.

**OUSELEY HANVEY CLIPSHAM DEEP LLP**

Licensed Public Accountants

Ottawa, Ontario

September 26, 2021



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

STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2021

	2021	2020
<b>CURRENT ASSETS</b>		
Cash	\$ 235,584	\$ 482,612
Short-term investments (note 4)	386,271	-
Accounts receivable	210,917	78,092
Prepaid expenses	4,263	8,714
	<u>837,035</u>	<u>569,418</u>
INVESTMENTS (NOTE 4)	709,036	1,065,359
DUE FROM RELATED PARTY (NOTE 5)	44,908	44,896
	<u>\$ 1,590,979</u>	<u>\$ 1,679,673</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 39,844	\$ 154,313
Deferred revenue (note 6)	31,153	32,926
	<u>70,997</u>	<u>187,239</u>
<b>UNRESTRICTED NET ASSETS</b>		
Balance - beginning of year	1,492,434	1,460,686
Net revenue for the year	27,548	31,748
	<u>1,519,982</u>	<u>1,492,434</u>
	<u>\$ 1,590,979</u>	<u>\$ 1,679,673</u>

Approved on behalf of the Board:

Director \_\_\_\_\_

Director \_\_\_\_\_

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

STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED MARCH 31, 2021

	2021	2020
<b>REVENUE</b>		
Contributions		
Sport Canada	\$ 490,756	\$ 398,800
Calgary 2026 bid contributions	73,840	492,074
Hamilton bid contributions	250,000	-
Commonwealth Games Federation	4,859	-
Sponsorship	104,737	227,368
Interest	30,484	31,069
Other	5,500	2,848
	<u>960,176</u>	<u>1,152,159</u>
<b>EXPENSE</b>		
Sport excellence	88,428	12,656
Sport for development	4,859	54,521
Branding and communications	32,430	32,302
Marketing	2,792	5,833
National and international relations and hosting	629	57,109
Calgary 2026 bid	73,840	492,074
Hamilton bid	258,836	-
Organizational effectiveness	470,814	465,916
	<u>932,628</u>	<u>1,120,411</u>
<b>NET REVENUE FOR THE YEAR</b>	<b>\$ 27,548</b>	<b>\$ 31,748</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, 2021

	2021	2020
<b>OPERATING ACTIVITIES</b>		
Net revenue for the year	\$ 27,548	\$ 31,748
Net change in non cash working capital:		
Accounts receivable	(132,824)	(56,279)
Due from related party	(12)	880
Prepaid expenses	4,450	(585)
Accounts payable and accrued liabilities	(114,469)	136,992
Deferred revenue	(1,773)	32,926
	(217,080)	145,682
<b>INVESTING ACTIVITIES</b>		
Purchase of investments	(29,948)	(28,168)
<b>CHANGE IN CASH FOR THE YEAR</b>	<b>(247,028)</b>	<b>117,514</b>
Cash - beginning of year	482,612	365,098
<b>CASH - END OF YEAR</b>	<b>\$ 235,584</b>	<b>\$ 482,612</b>

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

NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2021

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 and accrued liabilities.

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. There have been no material changes in the financial instrument risk exposures from the previous year.

4. INVESTMENTS

	2021	2020
<b>Short-term</b>		
Mutual funds and GICs earning interest rate at 2.22%, maturing in January 2022	\$ 386,271	\$ -
<b>Long-term</b>		
GICs at rates between 3.1% and 3.24% annually, maturing in November 2022	709,036	1,065,359
	<b>\$ 1,095,307</b>	<b>\$ 1,065,359</b>

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

NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2021

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 (2020 - \$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

	2021	2020
Balance, beginning of year	\$ 32,926	\$ -
Less: amount recognized as revenue in the year	(32,926)	-
Plus: amount received related to a following year	31,153	32,926
Balance, end of year	\$ 31,153	\$ 32,926

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

Unspent bid contributions	\$ 15,444	\$ 32,926
Canadian Women and Sport	2,500	-
Sport for Newcomers	5,340	-
Sport Canada	7,869	-
	\$ 31,153	\$ 32,926

7. COMMITMENT

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