



REGISTERED CHARITY ADJUSTMENT REQUEST

- If you are an authorized person, you can use this form to submit changes to the information filed on Form T3010, Registered Charity Information Return, on Form TF725, Registered Charity Basic Information Sheet (BIS) and to the information as it appears on Form T1242, Registered Charity Information Return Summary. You can also use Section B to change the charity's address at any time.
- Most of the information collected on this form is available to the public, except where it is identified as confidential. To learn more about what information on Form T3010 is available to the public, see Guide T4033, Completing the Registered Charity Information Return, available at www.cra.gc.ca/charities.
- You cannot use this form to change the name, designation, or fiscal period end of the charity. You can find details about how to change this information on our Web pages, or call us at 1-800-267-2384.
- Please see the reverse side for information on how to complete this form.
- Mail or fax the completed form to our address or fax number found on the reverse side of this form.

Section A - Identification

Name of charity FORSYUS FOUNDATION	BN/registration number (#####RR####) 835780958 RR0001
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Section B - Change of mailing address

New address	Effective date of new address
City	Province or territory
	Postal code


Section C - Form T3010 adjustment details

Use the line numbers from Form T3010 when completing this form. Changes requested using this form will result in changes to Form T3010, and, where applicable, to Form T1242 and the BIS. To make the changes, list the details of the changes you want to make below, remembering to use the line numbers from Form T3010. If a change affects more than one section of Form T3010, note the changes for each area in the table below. See the reverse of this form for examples of how to complete this section.

Indicate fiscal period end of adjustment: **SEP 30 / 2010**
 (Use a separate form for each fiscal period that requires adjustment.)


Line numbers as they appear on Form T3010	Original information or amount	New information or amount
5900	19,641,791	358,494
5910	20,150,791	(61,538)

NCR MAIL ROOM # 2
 SALLE DE COURRIER

CANADA REVENUE AGENCY

SURREY TAX CENTRE

Other details or explanations (attach a separate sheet if required):
TO REDUCE THE CALCULATION OF PROPERTY NOT USED IN CHARITABLE ACTIVITIES FOR ALLOWABLE DEBT PURSUANT TO REGULATION 3702 (1) (b) (iii) OF THE INCOME TAX ACT.

Section D - Authorization and certification (confidential data)

I certify the information given on this form and all documents attached is, to the best of my knowledge, correct and complete.	
Signature of authorized person	Date
	APR 2/13.
SCOTT COUSINS - DIRECTOR	



REGISTERED CHARITY INFORMATION RETURN

Section A: Identification

- Guide T4033, *Completing the Registered Charity Information Return*, is available through our Forms and publications Web pages at www.cra.gc.ca/charities.
- The *Privacy Act* protects all personal information given on this form, which is kept in personal information bank CRA PPU 200. The Canada Revenue Agency (CRA) will make this form and all attachments available to the public on the Charities Directorate Web site, except for information or data identified as confidential. All of the information collected on this form may be shared as permitted by law (e.g., with certain other government departments and agencies).

Remember: Even if the charity goes through an inactive period, you must continue to file information returns to maintain its registered status.

If you did not receive a barcode label to affix to the return, please complete the following:

1. Charity name:

Multisport Centre of Excellence Foundation

2. Return for fiscal period ending:

Year	Month	Day
2 0 1 0	0 9	3 0

3. BN/registration number:

835780958 RR 0001

4. Web address (if applicable):

A1 Was the charity in a subordinate position to a parent organization? **1510** Yes No

If yes, please provide the name and BN/registration number of the organization.

Name	BN (if applicable)

A2 Has the charity wound-up, dissolved, or terminated operations? **1570** Yes No

A3 All charities are designated as one of the following: a charitable organization, a public foundation, or a private foundation. Is your organization designated as a public foundation or private foundation? **1600** Yes No

(Refer to the Form TF725, *Registered Charity Basic Information Sheet (BIS)* to confirm. This form is included in the return package.)

If yes, you must complete and attach Schedule 1, *Foundations*, to your return.

Section B: Directors/trustees and like officials

B1 The charity is required to provide certain information for all members of its board of directors/trustees for the complete fiscal period. Only the **public information** section on the worksheet is available to the public. The **confidential data** section is for the CRA's use but may be shared as permitted by law (e.g., with certain other government departments and agencies). Use Form T1235, *Directors/Trustees and Like Officials Worksheet*, or include your own sheet with the same information. Charities subject to the Ontario *Corporations Act* may complete a blended worksheet.

Section C: Programs and general information

C1 Was the charity active during the fiscal period? If no, explain why in the "Ongoing programs" space provided at C2. **1800** Yes No

C2 In the space provided, describe all ongoing and new charitable programs the charity carried on to further its charitable purpose(s) (as defined in its governing documents) this fiscal period. "Programs" includes all of the charitable work the charity carries out on its own through employees or volunteers as well as through qualified donees and intermediaries. The charity may also use this space to describe the contributions of its volunteers in carrying out its programs (e.g., number of volunteers and/or hours). Grant-making charities should describe the types of organizations they support. Please note that "programs" does not include fundraising activities. Do not attach additional sheets of paper or annual reports.

Ongoing programs:
 The Foundation's programs are to make gifts to qualified donees. The Foundation is in its initial stages of operations and is in ongoing dialogue with a number of donors to provide funding to complete construction of the Athlete Development Facility. The Foundation has not yet made any significant gifts to qualified donees.

New programs:

NCR MAIL ROOM
33

[REDACTED]

SALLE DU COURRIER
RCN

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the *Income Tax Act*.

C3 Did the charity make gifts or transfer funds to qualified donees or other organizations? 2000 [X] Yes [] No
If yes, you must complete and attach Form T1236, Qualified Donees Worksheet/Amounts Provided to Other Organizations, to your return.

C4 Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (other than qualified donees) for any activity/program/project outside Canada? 2100 [] Yes [X] No
If yes, you must complete and attach Schedule 2, Activities Outside Canada, to your return.

A registered charity may pursue political activities to retain, oppose, or change the law, policy, or decision of any level of government inside or outside Canada provided the activities are non-partisan, related to its charitable purposes, and limited in extent.

C5 (a) Did the charity carry on any political activities during the fiscal period? 2400 [] Yes [X] No
(b) Enter the total amount spent by the charity on these activities 5030 \$

C6 If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, tick all fundraising methods that it used during the fiscal period.
2500 [] Advertisements/print/radio/TV commercials
2510 [] Auctions
2530 [] Collection plate/boxes
2540 [] Door-to-door solicitation
2550 [] Draws/lotteries
2560 [] Fundraising dinners/galas/concerts
2570 [] Fundraising sales (e.g., cookies)
2575 [] Internet
2580 [] Mail campaigns
2590 [] Planned-giving programs
2600 [] Targeted corporate donations/sponsorships
2610 [] Targeted contacts
2620 [] Telephone/TV solicitations
2630 [] Tournament/sporting events
2640 [] Cause-related marketing
2650 [] Other
2660 Specify: _____

C7 Did the charity pay external fundraisers? 2700 [] Yes [X] No
If yes, you must complete the following lines, and complete and attach Schedule 4, Confidential Data, 1. Information about Fundraisers.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity. 5450 \$ 0
(b) Enter the amounts paid to and/or retained by the fundraisers 5460 \$

(c) Identify the method of payment to the fundraiser:
2730 [] Commissions
2740 [] Bonuses
2750 [] Finder's fees
2760 [X] Set fee for services
2770 [] Honoraria
2780 [] Other
2790 Specify: _____

(d) Did the fundraiser issue tax receipts on behalf of the charity? 2800 [] Yes [] No

C8 Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for out-of-pocket expenses)? 3200 [] Yes [X] No

C9 Did the charity incur any expenses for compensation of employees during the fiscal period? 3400 [X] Yes [] No
If yes, you must complete and attach Schedule 3, Compensation, to your return.

C10 Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: 3900 [] Yes [X] No
• A Canadian citizen, nor
• Employed in Canada, nor
• Carrying on a business in Canada, nor
• A person having disposed of taxable Canadian property?
If yes, you must complete and attach Schedule 4, Confidential Data, 2. Information about Donors Not Resident in Canada, for each donation of \$10,000 or more.

C11 Did the charity receive any non-cash gifts (gifts-in-kind) for which it issued tax receipts? 4000 [] Yes [X] No
If yes, you must complete and attach Schedule 5, Non-Cash Gifts, to your return.

C12 Did the charity acquire a non-qualifying security? 5800 [] Yes [X] No

C13 Did the charity allow a donor to use any of the charity's property during the fiscal period? (except for permissible uses) 5810 [] Yes [X] No

C14 Did the charity issue any of its tax receipts for donations on behalf of another organization? 5820 [] Yes [X] No

Section D: Financial Information

If any of the following applies to your charity, proceed to Schedule 6, *Detailed Financial Information*, and do not complete Section D below. If none of the following applies, complete Section D.

- a) The charity's revenue exceeds \$100,000.
- b) The amount of all property (e.g., investments, rental properties) not used in charitable programs exceeds \$25,000.
- c) The charity currently has permission to accumulate funds during this fiscal period.

Please show all figures to the nearest single dollar.

D1 Was the financial information reported below prepared on an accrual or cash basis? **4020** Accrual Cash

D2 Summary of financial position:

Using the charity's own financial statements, provide the following:

Does the charity own land and/or buildings? **4050** Yes No

Total assets (including land and buildings) **4200** \$ _____

Total liabilities **4350** \$ _____

Did the charity borrow from, loan to, or invest assets with any non-arm's length parties? **4400** Yes No

D3 Revenue:

Did the charity issue tax receipts for donations? **4490** Yes No

If yes, what is the total eligible amount of all donations for which the charity issued tax receipts? **4500** \$ _____

Total amount of 10 year gifts received **4505** \$ _____

Total amount received from other registered charities **4510** \$ _____

What is the total amount for all other donations received for which a tax receipt was not issued by the charity? (excluding amounts at lines 4575 and 4630) **4530** \$ _____

Did the charity receive any revenue from any level of Canadian government? **4565** Yes No

If yes, total amount received **4570** \$ _____

Total non tax-receipted amounts from all sources outside Canada (government and non-government) **4575** \$ _____

Total non tax-receipted amounts from fundraising **4630** \$ _____

Total revenue from sale of goods and services (except to any level of Canadian government) **4640** \$ _____

Other amounts not already included in the amounts above **4650** \$ _____

Total revenue (Add lines 4500 to 4650, excluding line 4505) **4700** \$ _____

D4 Expenditures:

What was the charity's total expenditure on professional and consulting fees? **4860** \$ _____

What was the charity's total expenditure on travel and vehicles? **4810** \$ _____

All other expenditures not already included in the amounts above (excluding gifts to qualified donees) **4920** \$ _____

Total expenditures (excluding gifts to qualified donees) (Add lines 4860, 4810, and 4920) **4950** \$ _____

Of the total amount at line 4950:

a) How much did the charity spend on charitable programs? **5000** \$ _____

b) How much did the charity spend on management and administration? **5010** \$ _____

Total amount of gifts made to all qualified donees **5050** \$ _____

Total expenditures (Add lines 4950 and 5050) **5100** \$ _____

Section E: Certification

This return must be signed by a director/trustee or like official of the registered charity who has authority to sign on behalf of the charity. It is a serious offence under the *Income Tax Act* to provide false or deceptive information.

I certify that the information given on this form, the basic information sheet, and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (please print): Loyal Makaroff		
Position in charity: President and CEO	Date: 2011-03-31	

Section F: Confidential Data

F1 Provide the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Number, street, apt. no., or lot and concession no.		
City		
Province or territory and postal code		

F2 Name and address of individual who completed this return.

T3010, Registered Charity Information Return, checklist

- Have you confirmed that all charity information included in the Form TF725, *Registered Charity Basic Information Sheet* (BIS) is correct?
 - Some changes can be made directly on the BIS.
- Have you attached Form TF725, *Registered Charity Basic Information Sheet* (BIS)?
- Has the charity made any amendments to its governing documents during the fiscal period?
 - If yes, have you sent us an official copy of the amended governing documents in a separate envelope?
- Have you completed Schedule 1, *Foundations*, if required?
- Have you attached Form T1235, *Directors/Trustees and Like Officials Worksheet*?
- Have you attached Form T1236, *Qualified Donees Worksheet/Amounts Provided to Other Organizations*, if required?
- Have you completed Schedule 2, *Activities Outside Canada*, if required?
- Have you completed Schedule 3, *Compensation*, if required?
- Have you completed Schedule 4, *Confidential Data*, if required?
- Have you completed Schedule 5, *Non-Cash Gifts*, if required?
- Have you completed Schedule 6, *Detailed Financial Information*, if required?
- Have you attached a copy of the charity's financial statements?

Foundations

Schedule 1

- 1** Did the foundation acquire control of a corporation in the fiscal period? **100** Yes No
- 2** Did the foundation incur any debts at any time during the fiscal period other than for current operating expenses, purchasing or selling investments, or in administering charitable programs? **110** Yes No
- For private foundations only:**
- 3** At any time during the fiscal period, did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? **120** Yes No
- 4** Did the foundation own more than 2% of any class of shares of a corporation at any time during this fiscal period? **130** Yes No

If yes, you must complete and attach Form T2081, *Excess Corporate Holdings Worksheet*, to your return.
 (Note: Only private foundations will have this worksheet included in their return package.)

Activities Outside Canada

Schedule 2

For more information about carrying on programs outside Canada see the Charities Directorate website at www.cra.gc.ca/charities

- 1** What were total expenditures on activities/programs/projects carried on outside Canada during the fiscal period, excluding gifts to qualified donees? **200** \$ _____
- 2** Were any of the charity's resources provided for programs outside Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or entity (excluding gifts to qualified donees)? **210** Yes No

If yes, enter the amounts of the total reported on line 200 transferred to these individuals/organizations as required in the following table:

Name of individual/organization	Using the list on the reverse, identify country code where activities were carried on.	Amount (\$) Show amounts to the nearest single dollar.

- 3** Using the list on the reverse, identify the countries where the charity itself carried on programs or provided any of its resources. Enter the appropriate country codes in the following spaces.

- 4** Are any projects undertaken outside Canada funded by the Canadian International Development Agency (CIDA)? **220** Yes No
- If yes, what was the total amount of funds expended under this arrangement? **230** \$ _____
- 5** Were any programs carried on outside Canada carried out by employees of the charity? **240** Yes No
- 6** Were any programs carried on outside Canada carried out by volunteers of the charity? **250** Yes No
- 7** Is the charity exporting goods as part of its charitable programs? **260** Yes No

If yes, list the items being exported, their value, their destination (city/region) and country code.

Item	Value	Destination (city/region)	Country code

COUNTRY CODES

Americas-Central and South

AR-Argentina
 BO-Bolivia
 BR-Brazil
 CL-Chile
 CO-Columbia
 CR-Costa Rica
 CU-Cuba
 DO-Dominican Republic
 EC-Ecuador
 SV-El Salvador
 GT-Guatemala
 GY-Guyana
 HT-Haiti
 HN-Honduras
 JM-Jamaica
 MX-Mexico
 NI-Nicaragua
 PA-Panama
 PE-Peru
 UY-Uruguay
 VE-Venezuela
 QM-Other

Americas-North

US-United States of America
 QN-Other

Middle East

IR-Iran
 IQ-Iraq

IL-Israel
 PS-Israeli Occupied Territories
 JO-Jordan
 KW-Kuwait
 LB-Lebanon
 OM-Oman
 QA-Qatar
 SA-Saudi Arabia
 SY-Syrian Arab Republic
 YE-Yemen
 QO-Other

Europe

AL-Albania
 AM-Armenia
 BA-Bosnia and Herzegovina
 BY-Beiarus
 BG-Bulgaria
 DK-Denmark
 ES-Spain
 FR-France
 GE-Georgia
 DE-Germany
 GB-United Kingdom
 HR-Croatia
 IT-Italy
 CY-Cyprus
 MK-Macedonia
 ME-Montenegro
 NL-Netherlands
 PL-Poland
 RO-Romania

RU-Russia
 RS-Serbia
 TR-Turkey
 UA-Ukraine
 QP-Other

Asia and Oceania

AF-Afghanistan
 AZ-Azerbaijan
 BD-Bangladesh
 BT-Bhutan
 KH-Cambodia
 CN-China
 IN-India
 ID-Indonesia
 KZ-Kazakhstan
 KG-Kyrgyzstan
 LA-Laos
 LK-Sri Lanka
 MY-Malaysia
 MN-Mongolia
 MM-Myanmar (Burma)
 KP-North Korea
 KR-South Korea
 PK-Pakistan
 PH-Philippines
 SG-Singapore
 TH-Thailand
 TJ-Tajikistan
 TL-Timor-Leste
 UZ-Uzbekistan
 VN-Vietnam
 QR-Other

Africa

DZ-Algeria
 AO-Angola
 BW-Botswana
 CM-Cameroon
 CF-Central African Republic
 TD-Chad
 CG-Republic of Congo
 CD-Democratic Republic of Congo
 EG-Egypt
 ET-Ethiopia
 GA-Gabon
 GM-Gambia
 GH-Ghana
 NA-Namibia
 KE-Kenya
 LR-Liberia
 MG-Madagascar
 NE-Niger
 NG-Nigeria
 RW-Rwanda
 SL-Sierra Leone
 SO-Somalia
 SD-Sudan
 UG-Uganda
 ZM-Zambia
 ZW-Zimbabwe
 QS-Other

Compensation

Schedule 3

1 (a) Enter the number of permanent, full-time, compensated positions in the fiscal period. This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors. **300**

(b) For the ten (10) highest compensated, permanent, full-time positions enter the number falling within each of the following annual compensation categories.

305 <input type="text"/>	\$1 – \$39,999	310 <input type="text"/>	\$40,000 – \$79,999	315 <input type="text"/>	\$80,000 – \$119,999
320 <input type="text"/>	\$120,000 – \$159,999	325 <input type="text"/>	\$160,000 – \$199,999	330 <input type="text" value="1"/>	\$200,000 – \$249,999
335 <input type="text"/>	\$250,000 – \$299,999	340 <input type="text"/>	\$300,000 – \$349,999	345 <input type="text"/>	\$350,000 and over

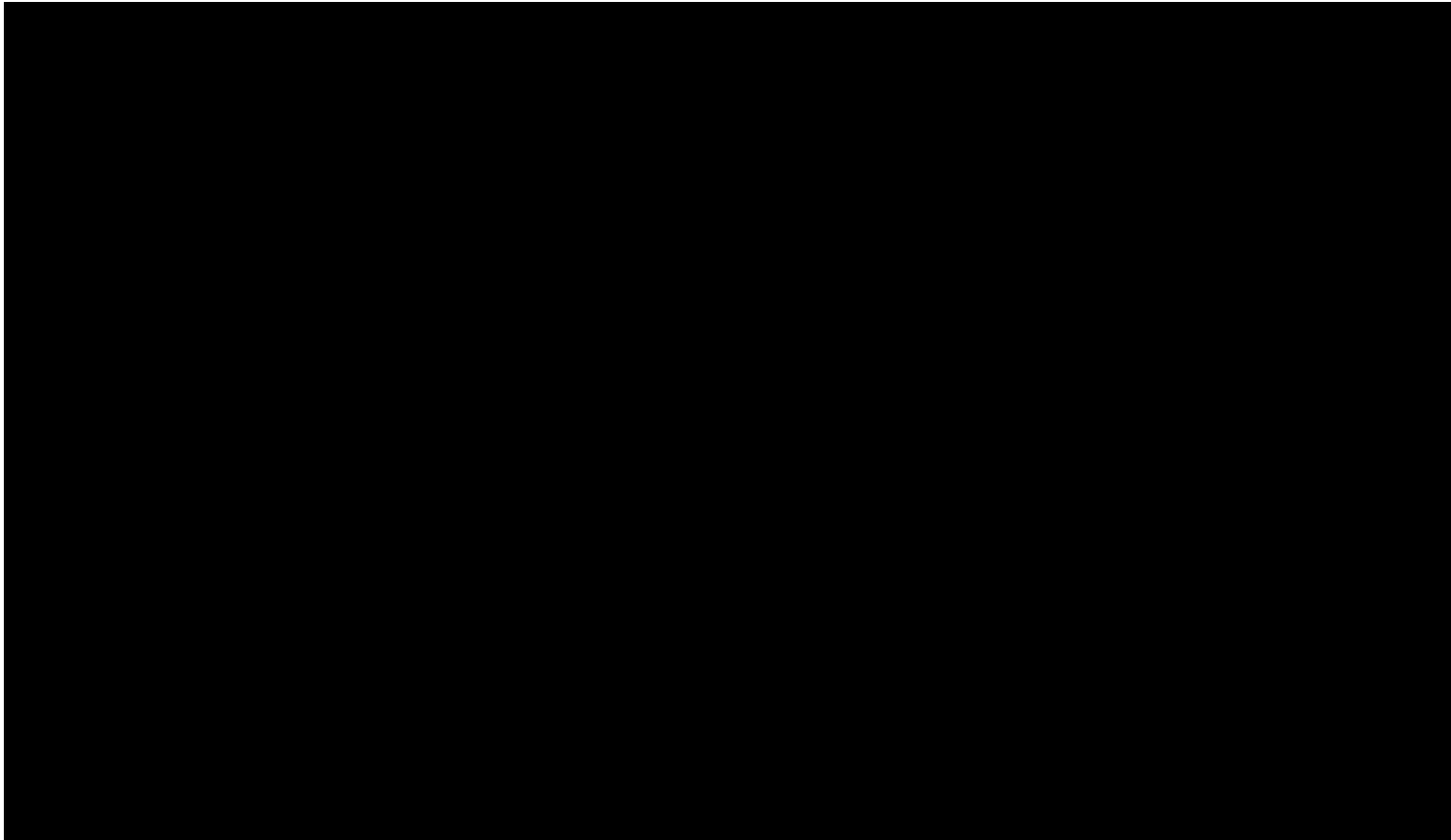
2 (a) Enter the number of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period **370**

(b) What was the total expenditure on compensation for part-time or part-year employees in the fiscal period? **380** \$

3 What was the charity's total expenditure on all compensation in the fiscal period? **390** \$

The information in this confidential data schedule is for the CRA's use but may be shared as permitted by law (e.g., with certain other government departments and agencies).

1. Information about Fundraisers



1 Identify all types of non-cash gifts (gifts-in-kind) received for which a tax receipt was issued:

- 500 Artwork/wine/jewellery
- 505 Building materials
- 510 Clothing/furniture/food
- 515 Vehicles
- 520 Cultural properties
- 525 Ecological properties
- 530 Life insurance policies
- 535 Medical equipment/supplies
- 540 Privately-held securities
- 545 Machinery/equipment (including computers and software)
- 550 Publicly traded securities/mutual funds
- 555 Books (literature, comics)
- 560 Other
- 565 Specify: _____

2 Indicate the total eligible amount of tax-recepted non-cash gifts 580 \$ _____

Detailed Financial Information

Schedule 6

Was the financial information reported below prepared on an accrual or cash basis? 4020 Accrual Cash

Statement of financial position

Show figures to the nearest single dollar.

Assets:		Liabilities:	
Cash, bank accounts, and short-term investments.	4100 \$ 48,791	Accounts payable and accrued liabilities.	4300 \$ 160,281
Amounts receivable from non-arm's length parties.	4110 \$	Deferred revenue.	4310 \$ 13,325
Amounts receivable from all others.	4120 \$ 25,689	Amounts owing to non-arm's length parties.	4320 \$
Investments in non-arm's length parties.	4130 \$	Other liabilities.	4330 \$ 30,463,273
Long-term investments.	4140 \$	Total liabilities (add lines 4300 to 4330)	4350 \$ 30,636,879
Inventories.	4150 \$		
Land and buildings in Canada.	4155 \$ 17,469,956		
Other capital assets in Canada.	4160 \$ 1,224,956		
Capital assets outside Canada.	4165 \$		
Accumulated amortization of capital assets.	4166 \$		
Other assets.	4170 \$ 1,233,695		
10 year gifts.	4180 \$	Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable programs.	4250 \$ 19,928,607
Total assets (add lines 4100 to 4170)	4200 \$ 20,003,087		

Statement of operations

Revenue:	
Total eligible amount of all gifts for which the charity issued tax receipts.	4500 \$
Total eligible amount of tax-receipted tuition fees.	5610 \$
Total amount of 10 year gifts received.	4505 \$
Total amount received from other registered charities.	4510 \$
Total other gifts received for which a tax receipt was not issued by the charity.	4530 \$
Total revenue received from federal government.	4540 \$
Total revenue received from provincial/territorial governments.	4550 \$
Total revenue received from municipal/regional governments.	4560 \$
Total revenue received from all sources outside Canada.	4575 \$
Total interest and investment income received or earned.	4580 \$
Gross proceeds from disposition of assets.	4590 \$
Net proceeds from disposition of assets (show a negative amount with brackets).	4600 \$
Gross income received from rental of land and/or buildings.	4610 \$
Non tax-receipted revenues received for memberships, dues, and association fees.	4620 \$
Total non tax-receipted revenue from fundraising.	4630 \$
Total revenue from sale of goods and services (except to government).	4640 \$ 41,686
Other revenue not already included in the amounts above.	4650 \$ 1,831
Specify type(s) of revenue included in the amount reported at 4650 (e.g., dividends)	4655
Total revenue (add lines 4500, 4510 to 4580, and 4600 to 4650)	4700 \$ 43,517

Expenditures:	
Advertising and promotion.	4800 \$
Travel and vehicle expenses.	4810 \$
Interest and bank charges.	4820 \$ 1,809
Licences, memberships, and dues.	4830 \$
Office supplies and expenses.	4840 \$ 19,998
Occupancy costs.	4850 \$ 21,700
Professional and consulting fees.	4860 \$ 154,429
Education and training for staff and volunteers.	4870 \$
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable).	4880 \$ 203,247
Fair market value of all donated goods used in charitable programs.	4890 \$
Total cost of all purchased supplies and assets.	4891 \$

Amortization of capitalized assets	4900	\$ 89,421
Total expenditure for research grants and scholarships as part of charitable programs	4910	\$
Other expenditures not included in the amounts above (excluding gifts to qualified donees)	4920	\$ 4,454,393
Specify type(s) of expenditures included in the amount reported at 4920 4930		
Total expenditures before gifts to qualified donees (add lines 4800 to 4920)	4950	\$ 4,944,997

Lines 5000 to 5040 represent a breakdown of the expenditures on lines 4800 to 4920. The total of lines 5000 to 5040 should equal line 4950.

Total expenditures on charitable programs	5000	\$
Total expenditures on management and administration	5010	\$ 4,944,997
Total expenditures on fundraising	5020	\$
Total expenditures on political activities, inside or outside Canada	5030	\$
Total other expenditures included in line 4950	5040	\$
Total amount of gifts made to all qualified donees	5050	\$ 25,340
Total expenditures (add amounts from lines 4950 and 5050)	5100	\$ 4,970,337

Other financial information

Permission to accumulate property:

Only registered charities that have written permission to accumulate should complete this section.

- Enter the amount accumulated for the fiscal period, including income earned on accumulated funds 5500 \$
- Enter the amount disbursed for the fiscal period for the specified purpose we have permitted. 5510 \$

Permission to reduce disbursement quota:

If the charity has received approval from the Charities Directorate to make a reduction to its disbursement quota, enter the amount for the fiscal period

5750 \$

Property not used in charitable activities:

Enter the value of property not used for charitable activities or administration during:

- The 24 months before the beginning of the fiscal period 5900 \$ 19,641,791
- The 24 months before the end of the fiscal period. 5910 \$ 20,150,791



Enter the prescribed information for each director/trustee and like official of the charity's board of directors/trustees. The Canada Revenue Agency available to the public. All of the information collected on this form, including the confidential data, may be shared as permitted by law (e.g. with c See the reverse of this form for an explanation of terms used.

Total Number of Directors/Trustees and Like Officials:

Public Information			Confidential Data			
Last name: Bell	First name: Ken	Initial:				
Director/Trustee/Like Officials Term ▶ Start Date: 2007/11/02	End Date:					
Position: Director	At arm's length with other Directors, etc.? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Last name: Makaroff	First name: Loyal	Initial:				
Director/Trustee/Like Officials Term ▶ Start Date: 2007/11/02	End Date:					
Position: Director	At arm's length with other Directors, etc.? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Last name: Cousens	First name: Scott	Initial:				
Director/Trustee/Like Officials Term ▶ Start Date: 2007/11/02	End Date:					
Position: Director	At arm's length with other Directors, etc.? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Last name:	First name:	Initial:				Home address – Street number and name:
Director/Trustee/Like Officials Term ▶ Start Date:	End Date:		Telephone Number:	Date of Birth (mandatory for identification):		
Position:	At arm's length with other Directors, etc.? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Last name:	First name:	Initial:	Home address – Street number and name:	City:	Prov/Terr:	Postal Code:
Director/Trustee/Like Officials Term ▶ Start Date:	End Date:		Telephone Number:	Date of Birth (mandatory for identification):		
Position:	At arm's length with other Directors, etc.? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Last name:	First name:	Initial:	Home address – Street number and name:	City:	Prov/Terr:	Postal Code:
Director/Trustee/Like Officials Term ▶ Start Date:	End Date:		Telephone Number:	Date of Birth (mandatory for identification):		
Position:	At arm's length with other Directors, etc.? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Last name:	First name:	Initial:	Home address – Street number and name:	City:	Prov/Terr:	Postal Code:
Director/Trustee/Like Officials Term ▶ Start Date:	End Date:		Telephone Number:	Date of Birth (mandatory for identification):		
Position:	At arm's length with other Directors, etc.? <input type="checkbox"/> Yes <input type="checkbox"/> No					



Qualified Donees Worksheet / Amounts Provided to Other Organizations

Registered charities may make gifts to qualified donees. Provide the required information for each gift made to other organizations. See the reverse for explanations of the terms used.

Total number of Qualified Donees/Other Organizations: 2

Name of organization: Max Training Centres		Associated charity: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
BN/Registration number: 826404691 RR 0001	City and Prov/Terr: Vancouver BC		
Amount of gifts-in-kind \$	Total amount of gifts \$ 12,200.00		
Name of organization: ProMotion Research Institute		Associated charity: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
BN/Registration number: 826475022 RR 0001	City and Prov/Terr: Vancouver BC		
Amount of gifts-in-kind \$	Total amount of gifts \$ 13,140.00		
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of gifts-in-kind \$	Total amount of gifts \$		
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of gifts-in-kind \$	Total amount of gifts \$		
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of gifts-in-kind \$	Total amount of gifts \$		
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of gifts-in-kind \$	Total amount of gifts \$		
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of gifts-in-kind \$	Total amount of gifts \$		
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of gifts-in-kind \$	Total amount of gifts \$		

Financial Statements of

**MULTISPORT CENTRE OF EXCELLENCE
FOUNDATION**

Year ended September 30, 2010



AUDITORS' REPORT

To the Members of the
MultiSport Centre of Excellence Foundation

We have audited the statement of financial position of MultiSport Centre of Excellence Foundation (the "Foundation") as at September 30, 2010 and the statements of operations and deficiency in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Foundation'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 Foundation as at September 30, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants

Burnaby, Canada



MULTISPORT CENTRE OF EXCELLENCE FOUNDATION

Statement of Financial Position

September 30, 2010, with comparative figures for 2009

	2010	2009 (restated - note 3)
Assets		
Current assets:		
Cash and cash equivalents	\$ 27,863	\$ 15,213
Short-term investments and marketable securities (note 4)	20,928	19,104
Deposits	1,221,929	1,798,622
Sales tax receivable	9,044	96,419
Accounts receivable	16,645	1,626
Prepays	11,766	16,914
	<u>1,308,175</u>	<u>1,947,898</u>
Prepaid land lease	1,224,956	-
Capital assets (note 5):		
Land	3,098,439	3,098,439
Building construction in process	13,431,937	13,136,989
Field turf facility (note 6)	939,580	2,322,010
	<u>17,469,956</u>	<u>18,557,438</u>
	<u>\$ 20,003,087</u>	<u>\$ 20,505,336</u>

Liabilities and Deficiency in Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 160,281	\$ 183,927
Deferred revenue	13,325	1,200
Lease payable (note 3)	-	2,031,062
	<u>173,606</u>	<u>2,216,189</u>
Asset retirement obligation (note 6)	489,688	468,601
Notes payable to related parties (note 7)	29,973,585	23,516,517
Due to related party	-	11,000
Deficiency in net assets	(10,633,792)	(5,706,971)
	<u>\$ 20,003,087</u>	<u>\$ 20,505,336</u>

See accompanying notes to financial statements.

Approved on behalf of the Board:

Director

Director

MULTISPORT CENTRE OF EXCELLENCE FOUNDATION

Statement of Operations and Deficiency in Net Assets

Year ended September 30, 2010, with comparative figures for 2009

	2010	2009 (restated - note 3)
Revenue:		
Rental income	\$ 41,686	\$ 16,140
Investment income	1,831	14,509
	<u>43,516</u>	<u>30,649</u>
Expenses:		
Accounting and legal	33,472	67,188
Accretion of asset retirement obligation	21,087	20,179
Administration	19,998	16,325
Banking	1,809	578
Contract consulting	120,957	20,582
Depreciation	89,421	89,421
Donations	25,340	-
Field lease	68,053	68,053
Insurance	53,105	19,240
Interest on note payable (note 7)	4,132,091	4,488,392
Property taxes	180,057	182,211
Rent	21,700	12,099
Salaries and benefits	203,247	212,523
Travel	-	1,693
	<u>4,970,337</u>	<u>5,198,484</u>
Deficiency of revenue over expenses	(4,926,821)	(5,167,835)
Deficiency in net assets, beginning of year:		
As previously reported	(5,529,318)	(539,136)
Prior year adjustment (note 3)	(177,653)	-
As restated	<u>(5,706,971)</u>	<u>(539,136)</u>
Deficiency in net assets, end of year	\$ (10,633,792)	\$ (5,706,971)

See accompanying notes to financial statements.

MULTISPORT CENTRE OF EXCELLENCE FOUNDATION

Statement of Cash Flows

Year ended September 30, 2010, with comparative figures for 2009

	2010	2009 (restated - note 3)
Cash provided by (used in):		
Operations:		
Deficiency of revenue over expenses	\$ (4,926,821)	\$ (5,167,835)
Items not involving cash:		
Field lease	68,053	68,053
Depreciation	89,421	89,421
Accretion of asset retirement obligation	21,087	20,179
Fair value adjustment on marketable securities	(1,824)	(8,304)
Interest accrued on notes payable	4,132,091	4,489,217
Changes in non-cash operating working capital:		
Deposits	576,693	887,800
GST receivable	87,375	441,227
Accounts receivable	(15,019)	(1,626)
Prepays	5,148	(16,914)
Accounts payable and accrued liabilities	(23,646)	(2,400,162)
Deferred revenue	12,125	1,200
	24,683	(1,597,744)
Investments:		
Decrease in short-term investments and marketable securities	-	653,793
Additions to capital assets	(294,948)	(2,973,310)
	(294,948)	(2,319,517)
Financing:		
Increase in notes payable	2,324,977	1,635,000
Increase (decrease) in lease payable	(2,031,062)	2,031,062
Decrease in due to related party	(11,000)	-
	282,915	3,666,062
Increase (decrease) in cash	12,650	(251,199)
Cash, beginning of year	15,213	266,412
Cash, end of year	\$ 27,863	\$ 15,213
Supplementary information for statement of cash flows:		
Capital assets recognized due to asset retirement obligation	\$ -	\$ 448,422
Recognition of asset retirement obligation	-	(448,422)

See accompanying notes to financial statements.

MULTISPORT CENTRE OF EXCELLENCE FOUNDATION

Notes to Financial Statements

Year ended September 30, 2010

1. Operations:

The Multisport Centre of Excellence Foundation (the "Foundation") was incorporated under Part II of the Canada Corporations Act by Letters Patent on October 18, 2007. As a registered public foundation, the Foundation is exempt from tax under the Income Tax Act. The Foundation is in the process of constructing an integrated sports medicine, science and training athlete development facility (the "Athlete Development Facility") located in Burnaby, BC.

These financial statements have been prepared on a going concern basis, which assumes the assets will be realized and used and liabilities discharged in the normal course of operations. The Foundation has deficiencies of revenue over expenses and in net assets for each of the past three years. The ability of the Foundation to continue as a going concern is dependent upon the continued support of the holders of the notes payable and the ability of the Foundation to obtain alternate sources of financing and revenue. The Foundation is in advanced loan discussions with a senior financial institution, in addition to ongoing dialogue with a number of qualified donors to provide funding to complete construction of the Athlete Development Facility. The holders of the notes payable aggregating \$29,973,585 have provided written confirmation that they will not demand payment during the year ending September 30, 2010. Should this commitment not extend past that date, and additional sources of funding are not secured, the going concern assumption may no longer be appropriate. Should the going concern assumption not be appropriate, stated amounts of assets and liabilities may not be valid.

2. Significant accounting policies:

These financial statements are prepared in accordance with Canadian generally accepted accounting principles for not-for-profit entities and include the following significant accounting policies:

(a) Revenue recognition:

The Foundation follows the deferral method of accounting for contributions. Restricted contributions are initially deferred and recognized as revenue in the year in which the related expenses are incurred or the restrictions are met. Unspent amounts are included in deferred revenue and contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(b) Prepaid land lease:

The prepaid land lease is portion of the lease with the City of Burnaby related to land and land improvements, and is amortized over the length of the lease, being 20 years.

MULTISPORT CENTRE OF EXCELLENCE FOUNDATION

Notes to Financial Statements (continued)

Year ended September 30, 2010

2. Significant accounting policies (continued):

(c) Capital assets:

Land is recorded at its historical cost at the date of its acquisition. Depreciable capital assets are recorded at cost less accumulated amortization and are amortized over their estimated useful lives, commencing the date they are available for use. No amortization has been charged to date on building construction in process as these assets are not yet available for use. The field turf facility is being depreciated on a straight line basis over 10 years. The Foundation does not capitalize interest on debt related to construction.

(d) Deposits:

Deposits consist of amounts paid to local government for land planning and construction bonds.

(e) Asset retirement obligations:

The Foundation recognizes asset retirement obligations where a reasonably definitive estimate of the fair value of the obligation can be determined. The Foundation estimates fair value by determining the current market cost required to settle the asset retirement obligation, adjusted for inflation through to the expected date of settlement, which is discounted to its present value. The resulting annual expense is referred to as accretion expense. The Foundation reviews changes in estimated future cash flows and timing underlying the fair value measurement on an annual basis.

(f) Use of estimates:

The preparation of financial statements 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 dates of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Areas subject to significant estimates include the useful life and amortization of capital assets and asset retirement obligations and related assets. Actual results could differ from these estimates.

(g) Financial instruments:

The Foundation accounts for its financial instruments in accordance with Section 3855 of the Canadian Institute of Chartered Accountants ("CICA") Handbook, "*Financial Instruments - Recognition and Measurement*". This section requires that all non-derivative financial assets and liabilities be measured at fair value with the exception of (i) loans and receivables and held-to-maturity investments, which should be measured at amortized cost; and (ii) investments in equity instruments that do not have a quoted market price in an active market, which should be measured at cost, other than such instruments that are classified as held for trading. This section also requires that gains and losses on financial instruments measured at fair value be recognized in the statement of operations in the periods in which they arise, with the exception of (i) unrealized gains and losses on financial assets classified as available-for-sale, which are recognized directly in net assets until the financial asset is derecognized or becomes impaired.

MULTISPORT CENTRE OF EXCELLENCE FOUNDATION

Notes to Financial Statements (continued)

Year ended September 30, 2010

2. Significant accounting policies (continued):

(g) Financial instruments (continued):

The Foundation classifies its deposits and accounts receivable as loans and receivables and has measured these instruments at amortized cost. Impairment losses are recorded in the period they arise. Accounts payable and notes payable are classified as other liabilities and measured at amortized cost.

Short-term investments and marketable securities have been designated as held for trading and measured at fair value. Changes in fair value are recorded in the statement of operations in the period they arise.

(h) Future accounting pronouncements:

(i) Revisions to Not-for-Profit accounting standards:

Effective January 1, 2012, the Foundation's current accounting framework will no longer exist. In December 2010 the Canadian Institute of Chartered Accountants ("CICA") in conjunction with the Accounting Standards Board ("AcSB") issued Part III – Accounting Standards for Not-for-Profit Organizations ("Part III") of the CICA Handbook. Part III is effective for fiscal years commencing on or after January 1, 2012 and provides Canadian private sector not-for-profit organizations with a new financial reporting framework. The Foundation has the option to apply International Financial Reporting Standards (IFRS) or the newly approved accounting standards for Not-for-Profit Organizations.

The Foundation has elected to adopt the new accounting standards for not-for-profit organizations effective January 1, 2012.

The Foundation is evaluating the impact of adopting the new accounting standards for not-for-profit organizations; differences on adoption are expected to be minimal.

3. Restatement of prior year figures:

During the year ended September 30, 2009, the Foundation entered into a capital lease with the City of Burnaby for which no assets or liabilities nor their associated expenses or revenues were recognized in the financial statements. The presentation of the assets, liabilities, revenue and expenses related to the lease agreement has been applied retrospectively and has increased the deficiency of revenue over expenses for the year ended September 30, 2009 by \$177,653, increased capital assets by \$2,322,010, lease payable by \$2,031,062 and the asset retirement obligation by \$468,601 as at that date.

MULTISPORT CENTRE OF EXCELLENCE FOUNDATION

Notes to Financial Statements (continued)

Year ended September 30, 2010

4. Short-term investments and marketable securities:

	2010	2009
Marketable securities	\$ 20,928	\$ 19,104

5. Capital assets:

- (a) Building construction in process relates to an Athlete Development Facility. No amortization has been charged in the year as the facility was not complete.
- (b) The turf field facility has a historical cost of \$1,118,422 (including the asset retirement obligation (note 6)) and accumulated depreciation of \$178,842 (2009 - nil).

6. Asset retirement obligation:

The Foundation has recognized an asset retirement obligation for future activities and costs related to restoration of a turf field facility leased from City of Burnaby. Depreciation of the asset retirement obligation and accretion expense during the year ended September 30, 2010 were \$89,421 (2009 - \$89,421) and \$21,087 (2009 - \$20,179), respectively. As of September 30, 2010, the total undiscounted amount of estimated future cash flows required to settle the obligation was approximately \$1,100,000 (2009 - \$1,100,000), of which \$489,688 (2009 - \$468,601) has been recorded as a liability at year end.

7. Notes payable to related parties:

(a) Elysium Foundation:

A note payable in the amount of \$19,799,401 plus accrued interest of \$8,436,436 is due to Elysium Foundation, a party related by virtue of common control and board membership.

The note is interest bearing at 20% per annum and is secured by a first charge mortgage on the land and buildings of the Foundation and a general security agreement.

The note is repayable on demand, with 90 days notice.

(b) Note payable to director:

At September 30, 2010, the Foundation had an outstanding note to a director of the Foundation bearing interest at 20% per annum, with a principal of \$1,285,000 in addition to accrued interest of \$452,748.

The note is unsecured and is repayable on demand, with 90-days notice.

MULTISPORT CENTRE OF EXCELLENCE FOUNDATION

Notes to Financial Statements (continued)

Year ended September 30, 2010

7. Notes payable to related parties (continued):

The related parties to whom both notes are due have confirmed in writing that they have waived the right to demand repayment of the notes, at a minimum until October 1, 2011, and consequently the notes have been presented as non-current liabilities.

In addition, the related parties have expressed positive receptiveness to move to a second charge mortgage on the land and buildings of the Foundation along with other assurances in favor of a senior lending institution advancing loan amounts to complete the construction of the Athlete Development Facility.

8. Financial instruments:

The carrying amounts of accounts receivable, accounts payable and notes payable are recorded at amortized cost which approximates their fair value.

9. Capital disclosures

The Foundation defines its capital to be net assets and notes payable to related parties. There are no external restrictions on the Foundation's capital.