# Canadian Sport Institute Pacific Society

## Financial Statements

*March 31, 2026*

# Canadian Sport Institute Pacific Society

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*For the year ended March 31, 2026*


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# Management's Responsibility

To the Members of Canadian Sport Institute Pacific Society:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors and Finance and Audit Committee are composed entirely of Directors who are neither management nor employees of the Society. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and the external auditor. The Finance and Audit Committee is also responsible for recommending the appointment of the Society's external auditor.

MNP LLP is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditor has full and free access to, and meet periodically and separately with both the Finance and Audit Committee and management to discuss their audit findings.

June 23, 2026



Chief Operating Officer

# Independent Auditor's Report

To the Members of Canadian Sport Institute Pacific Society:

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Canadian Sport Institute Pacific Society (the "Society"), which comprise the statement of financial position as at March 31, 2026, and the statements of operations and changes in fund balances 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 Society as at March 31, 2026, and the results of its operations and changes in fund balance 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 Society 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.

### Other Matter

Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. We do not express an opinion on the Schedule because our examination did not extend to the detailed information therein.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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 Society'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 Society'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 Society 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.

## Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia) we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Nanaimo, British Columbia

June 23, 2026

MNP LLP

Chartered Professional Accountants

# Canadian Sport Institute Pacific Society

Statement of Financial Position

As at March 31, 2026

| | Operating | Operating reserve | Invested in property and equipment | Restricted for specified fund use | | | Total 2026 | Total 2025 |
|---|---|---|---|---|---|---|---|---|
| | | | | Coach Services | Donations | Specific Projects | | |
| | $ | $ | $ | $ | $ | $ | $ | $ |
| **Assets** | | | | | | | | |
| Current assets | | | | | | | | |
| Cash | - | 323,716 | - | - | - | 293,986 | 617,702 | 228,386 |
| Accounts receivable | 283,189 | - | - | - | - | 58,500 | 341,689 | 626,089 |
| Interfund receivable | (307,784) | 326,284 | - | - | - | (18,500) | - | - |
| Prepaid expenses | 159,089 | - | - | - | - | - | 159,089 | 164,419 |
| | 134,494 | 650,000 | - | - | - | 333,986 | 1,118,480 | 1,018,894 |
| Property and equipment (Note 3) | - | - | 264,974 | - | - | - | 264,974 | 367,454 |
| | 134,494 | 650,000 | 264,974 | - | - | 333,986 | 1,383,454 | 1,386,348 |
| **Liabilities** | | | | | | | | |
| Current liabilities | | | | | | | | |
| Accounts payable and accrued liabilities (Note 4) | 189,581 | - | - | - | - | - | 189,581 | 358,050 |
| Deferred revenue | 90,393 | - | - | - | - | - | 90,393 | 67,668 |
| | 279,974 | - | - | - | - | - | 279,974 | 425,718 |
| Commitments (Note 5) | | | | | | | | |
| Economic dependence (Note 6) | | | | | | | | |
| **Fund balances** | | | | | | | | |
| Invested in property and equipment | - | - | 264,974 | - | - | - | 264,974 | 367,454 |
| Restricted for specified fund use | - | - | - | - | - | 333,986 | 333,986 | 118,855 |
| Internally restricted for operations | - | 650,000 | - | - | - | - | 650,000 | 650,000 |
| Unrestricted | (145,480) | - | - | - | - | - | (145,480) | (175,679) |
| | (145,480) | 650,000 | 264,974 | - | - | 333,986 | 1,103,480 | 960,630 |
| | 134,494 | 650,000 | 264,974 | - | - | 333,986 | 1,383,454 | 1,386,348 |

Approved by the Board on June 23, 2026

_____ Director, Sherry Tryssenaar

_____ Director, Guy Elliott

The accompanying notes to the financial statements are an integral part of this financial statement.

# Canadian Sport Institute Pacific Society

## Statement of Operations and Changes in Fund Balances

*Year ended March 31, 2026*

| | Operating | Operating Reserve | Invested in property and equipment | Restricted for specified fund use | | | Total 2026 | Total 2025 |
|---|---|---|---|---|---|---|---|---|
| | | | | Coach Services | Donations | Specific Projects | | |
| | $ | $ | $ | $ | $ | $ | $ | $ |
| **Revenue** | | | | | | | | |
| Sport Canada (Schedule) | **2,804,816** | **-** | **-** | **-** | **-** | **57,999** | **2,862,815** | 3,221,620 |
| viaSport | **1,584,597** | **-** | **-** | **-** | **-** | **150,003** | **1,734,600** | 1,737,471 |
| Canadian Olympic Committee / Foundation | **270,000** | **-** | **-** | **-** | **-** | **-** | **270,000** | 230,000 |
| Contributions | **818,749** | **-** | **-** | **-** | **-** | **-** | **818,749** | 658,776 |
| Fee for service | **514,814** | **-** | **-** | **-** | **-** | **288,920** | **803,734** | 577,716 |
| Other revenue | **15,776** | **-** | **-** | **-** | **-** | **-** | **15,776** | 405,003 |
| BC Gaming grants | **32,300** | **-** | **-** | **-** | **-** | | **32,300** | 34,000 |
| Tuitions | **23,664** | **-** | **-** | **-** | **-** | **-** | **23,664** | 12,894 |
| Coaching Association of Canada | **5,000** | **-** | **-** | **-** | **-** | **-** | **5,000** | 5,000 |
| Interest income | **17,110** | **-** | **-** | **-** | **-** | **-** | **17,110** | 33,798 |
| Donations (Note 9) | **-** | **-** | **-** | **-** | **63,085** | **275,000** | **338,085** | 52,465 |
| | **6,086,826** | **-** | **-** | **-** | **63,085** | **771,922** | **6,921,833** | 6,968,743 |
| Expenses (Notes 2 and 8) | | | | | | | | |
| Health & Performance Services (Note 7) | | | | | | | | |
| Performance Services | | | | | | | | |
| Human resources | **2,284,863** | **-** | **-** | **-** | **-** | **-** | **2,284,863** | 2,310,376 |
| Operations | **518,931** | **-** | **42,844** | **-** | **-** | **-** | **561,775** | 840,953 |
| Data Solutions | | | | | | | | |
| Human Resources | **441,283** | **-** | **-** | **-** | **-** | **-** | **441,283** | 444,173 |
| Operations | **11,928** | **-** | **-** | **-** | **-** | **-** | **11,928** | 44,264 |
| Health Services | | | | | | | | |
| Human Resources | **721,232** | **-** | **-** | **-** | **-** | **-** | **721,232** | 824,846 |
| Operations | **20,104** | **-** | **-** | **-** | **-** | **-** | **20,104** | 33,175 |
| Performance Nation | | | | | | | | |
| Human Resources | **168,778** | **-** | **-** | **-** | **-** | **-** | **168,778** | 250,233 |
| Operations | **41,950** | **-** | **-** | **-** | **-** | **-** | **41,950** | 43,354 |
| | **4,209,069** | **-** | **42,844** | **-** | **-** | **-** | **4,251,913** | 4,791,373 |
| Innovation & Research (Note 7) | | | | | | | | |
| Innovation & Research | | | | | | | | |
| Human Resources | **-** | **-** | **-** | **-** | **-** | **256,971** | **256,971** | 184,903 |
| Operations | **-** | **-** | **-** | **-** | **-** | **194,041** | **194,041** | 340,809 |
| | **-** | **-** | **-** | **-** | **-** | **451,012** | **451,012** | 525,712 |

The accompanying notes to the financial statements are an integral part of this financial statement.

# Canadian Sport Institute Pacific Society

## Statement of Operations and Changes in Fund Balances

*Year ended March 31, 2026*

| | Operating | Operating Reserve | Invested in property and equipment | Restricted for specified fund use | | | Total 2026 | Total 2025 |
|---|---|---|---|---|---|---|---|---|
| | | | | Coach Services | Donations | Specific Projects | | |
| | $ | $ | $ | $ | $ | $ | $ | $ |
| System Enhancement (Note 7) | | | | | | | | |
| Performance Pathways | | | | | | | | |
| Human Resources | **41,017** | **-** | **-** | **4,099** | **-** | **-** | **45,116** | 117,241 |
| Operations | **12,481** | **-** | **-** | **-** | **-** | **-** | **12,481** | 61,037 |
| Preformance Programs | | | | | | | | |
| Human Resources | **436,536** | **-** | **-** | **-** | **-** | **-** | **436,536** | 418,152 |
| Operations | **145,706** | **-** | **-** | **-** | **48,281** | **-** | **193,987** | 166,089 |
| | **635,740** | **-** | **-** | **4,099** | **48,281** | **-** | **688,120** | 762,519 |
| Business operations and administration (Note 7) | | | | | | | | |
| Communications & Marketing | | | | | | | | |
| Human resources | **169,137** | **-** | **-** | **-** | **-** | | **169,137** | 169,492 |
| Operations | **16,343** | **-** | **-** | **-** | **-** | **-** | **16,343** | 53,289 |
| Finance and operations | | | | | | | | |
| Human resources | **554,939** | **-** | **-** | **-** | **-** | **61,562** | **616,501** | 779,745 |
| Operations | **468,473** | **-** | **62,562** | **-** | **54,922** | **-** | **585,957** | 796,562 |
| | **1,208,892** | **-** | **62,562** | **-** | **54,922** | **61,562** | **1,387,938** | 1,799,088 |
| | **6,053,701** | **-** | **105,406** | **4,099** | **103,203** | **512,574** | **6,778,983** | 7,878,692 |
| Excess (Deficiency) of revenues over expenses | **33,125** | **-** | **(105,406)** | **(4,099)** | **(40,118)** | **259,348** | **142,850** | (909,949) |
| Fund balances, beginning of year | **(175,679)** | **650,000** | **367,454** | **4,099** | **40,118** | **74,638** | **960,630** | 1,870,579 |
| Interfund transfers | **(2,926)** | **-** | **2,926** | **-** | **-** | **-** | **-** | - |
| **Fund balances, end of year** | **(145,480)** | **650,000** | **264,974** | **-** | **-** | **333,986** | **1,103,480** | 960,630 |

The accompanying notes to the financial statements are an integral part of this financial statement.

# Canadian Sport Institute Pacific Society

## Statement of Cash Flows

*Year ended March 31, 2026*

| | Operating | Operating Reserve | Invested in property and equipment | Restricted for specified fund use | | | Total 2026 | Total 2025 |
|---|---|---|---|---|---|---|---|---|
| | | | | Coach Services | Donations | Specific Projects | | |
| | $ | $ | $ | $ | $ | $ | $ | $ |
| **Operating activities** | | | | | | | | |
| Excess (Deficiency) of revenues over over expenses | **33,125** | **-** | **(105,406)** | **(4,099)** | **(40,118)** | **259,348** | **142,850** | (909,949) |
| Amortization of property and equipment | **-** | **-** | **105,406** | **-** | **-** | **-** | **105,406** | 160,490 |
| Interfund Tranfers | **304,858** | **(326,284)** | **2,926** | | **-** | **18,500** | **-** | - |
| | **337,983** | **(326,284)** | **2,926** | **(4,099)** | **(40,118)** | **277,848** | **248,256** | (749,459) |
| Changes in non-cash items | | | | | | | | |
| Accounts receivable | **83,991** | **-** | **-** | **-** | **-** | **200,409** | **284,400** | (262,772) |
| Prepaid expenses | **5,330** | **-** | **-** | **-** | **-** | **-** | **5,330** | (31,969) |
| Interfund Receivable | **(281,560)** | **471,379** | | | | **(189,819)** | **-** | - |
| Accounts payable and accrued liabilities | **(168,469)** | **-** | **-** | **-** | **-** | **-** | **(168,469)** | (4,169) |
| Deferred revenue | **22,725** | **-** | **-** | **-** | **-** | **-** | **22,725** | (36,643) |
| | **-** | **145,095** | **2,926** | **(4,099)** | **(40,118)** | **288,438** | **392,242** | (1,085,012) |
| **Investing activity** | | | | | | | | |
| Acquisition of property and equipment | **-** | **-** | **(2,926)** | **-** | **-** | **-** | **(2,926)** | (5,414) |
| | **-** | **-** | **(2,926)** | **-** | **-** | **-** | **(2,926)** | **(5,414)** |
| Increase (decrease) in cash | **-** | **145,095** | **-** | **(4,099)** | **(40,118)** | **288,438** | **389,316** | (1,090,426) |
| Cash, beginning of year | **-** | **178,621** | **-** | **4,099** | **40,118** | **5,548** | **228,386** | 1,318,812 |
| **Cash, end of year** | **-** | **323,716** | **-** | **-** | **-** | **293,986** | **617,702** | 228,386 |

The accompanying notes to the financial statements are an integral part of this financial statement.

## 1. Incorporation and nature of the society

Canadian Sport Institute Pacific Society (the “Society”) was incorporated on September 12, 2000 and operates under authority of the Societies Act of British Columbia. The Society is a Registered Canadian Amateur Athletic Association under the Income Tax Act (the "Act") and is exempt from income tax.

The Society is dedicated to providing programs and services to high performance Canadian athletes and coaches enabling them to compete at the international level.

## 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

***Fund accounting and revenue recognition***

The Society follows the restricted fund method of accounting for contributions, and maintains six funds: Operating, Operating Reserve, Invested in property and equipment, Coach Services, Donations, and Specific Projects.

The Operating Fund reports the Society’s assets, liabilities, revenues and expenses related to the Society's operating activities, and any restricted funding for which a separate fund has not been established. Funding from all sources, including viaSport BC Society and Sport Canada, intended for general operations are included in this fund.

The Operating Reserve Fund is internally restricted by the Board of Directors and is to be used to safeguard the Society from interruptions to its operations due to the irregularity of payment schedules associated with its funding partners. Interfund transfers into and out of the Operating Reserve Fund must be approved by the Board of Directors.

The Investment in Property and Equipment Fund reports the Society's assets, liabilities, revenue and expenses related to property and equipment.

The Coach Services Fund reports the Society’s assets, liabilities, revenue and expenses related to funds received from third parties designated to support this program.

The Donations Fund reports the Society’s assets, liabilities, revenues and expenses relating to contributions received from individual donors for specified purposes.

The Specific Project Fund reports the Society’s assets, liabilities, revenues and expenses related to funding received from third parties designated to be spent on specific projects. Specific projects include Canadian Sport School, Facility Projects, and research projects for which restricted funding is received.

Unrestricted contributions are recognized as revenue in the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions received for which a separate fund is not established are recognized in revenue in the operating fund in the period the related expenses are incurred.

Fees for service and other revenue are recognized as revenues in the year that the service is provided.

Interest income is recognized as revenue in the year in which the investment income is earned.

Funding received, and transferred to other organizations, for programs for which the Society does not have primary responsibility are not recognized in the statement of operations.

**2. Significant accounting policies** *(Continued from previous page)*

***Financial instruments***

The Society recognizes financial instruments when the Society becomes party to the contractual provisions of the financial instrument.

**Arm's length financial instruments**

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Society may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Society has not made such an election during the year.

The Society subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Society's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in deficiency of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

***Allocation of expenses***

Expenses are recorded on an accrual basis and are charged to programs according to the activity that they benefit.

The Society also incurs general expenses that are common to the administration of the Society and its programs. The Society allocates its general expenses by identifying the appropriate basis of each component expense and applies that basis consistently each year.

General expenses relate to rent and certain management compensation and have been allocated based on actual usage and cost. The basis of allocation is reviewed annually during budget preparation and may be revised according to changing requirements.

Additional disclosures are included in Note 8.

***Property and equipment***

Purchased property and equipment are recorded at cost. Contributed property and equipment are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization of property and equipment is provided using the declining balance method at the following rates intended to amortize the cost of assets over their estimated useful lives.

| | |
|---|---|
| Vehicles | 30 % |
| Computer equipment | 30 % |
| Computer software | 20 % |
| Sport equipment | 15% and 30 % |
| Furniture and fixtures | 20 % |

**2. Significant accounting policies** *(Continued from previous page)*

***Measurement uncertainty (use of estimates)***

The preparation of 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.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of property and equipment.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

***Foreign currency translation***

These financial statements have been presented in Canadian dollars, the principal currency of the Society's operations.

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and monetary liabilities reflect the exchange rates at the statement of financial position date. Gains and losses on translation or settlement are included in the determination of excess of revenues over expenses for the current period.

***Contributed materials***

The Society makes use of volunteers in the delivery of certain programs and administration services. Because of the difficulty determining the fair value, contributed services of volunteers are not recognized in the financial statements.

**3. Property and equipment**

| | ***Cost*** | ***Accumulated amortization*** | ***2026 Net book value*** | *2025 Net book value* |
|---|---|---|---|---|
| Vehicles | **163,425** | **131,298** | **32,127** | 45,896 |
| Computer equipment | **653,710** | **597,885** | **55,825** | 76,196 |
| Computer software | **218,823** | **212,351** | **6,472** | 8,091 |
| Sport equipment | **2,762,900** | **2,615,461** | **147,439** | 208,384 |
| Furniture and fixtures | **238,700** | **215,589** | **23,111** | 28,887 |
| Leasehold improvements | **203,199** | **203,199** | **-** | - |
| | **4,240,757** | **3,975,783** | **264,974** | 367,454 |

**4. Ancillary facility**

The Society has an authorized ancillary facility with TD Canada Trust ("TD"). TD has made available TD Visa Business cards with an aggregate limit of $90,000 of which $10,511 (2025 - $22,712) is included in accounts payable at year-end.

## 5. Commitments

The Society occupies 3 leased premises in Whistler and Victoria with lease agreements with estimated minimum annual payments as follows:

| | |
|---|---|
| 2027 | 572,701 |
| 2028 | 578,270 |
| 2029 | 229,242 |
| 2030 | 95,519 |
| | 1,475,732 |

## 6. Economic dependence

The Society's primary sources of revenue are from viaSport BC Society, $1,734,600 (2025 - $1,737,471) and Sport Canada, $2,862,815 (2025 - $3,221,620). The funding can be cancelled if the Society does not observe certain established guidelines. The Society's ability to continue viable operations is dependent upon maintaining its compliance with the criteria within the funder guidelines. As at the date of these financial statements the Society believes that it is in compliance with the guidelines.

## 7. Defined contribution plan

The Society provides a defined contribution plan in the form of an RRSP contribution of 3% of gross salary for eligible employees. During the year ended March 31, 2026, the RRSP expenses related to the plan were $156,080 (2025 - $194,696) included in the human resources expense.

## 8. Allocation of expenses

Rent and human resources expenses of $459,050 (2025 - $466,515) have been allocated to Performance Service and System Enhancement from Business Operations and Administration.

## 9. Donations

During the year, the Society received and disbursed the following externally restricted contributions:

| | ***Pacific Sport Rising Star*** | ***Home Team Advantage*** | ***Nesters*** | ***Other*** | ***2026*** | *2025* |
|---|---|---|---|---|---|---|
| Balance, beginning of year | **1,838** | **26,394** | **2,000** | **9,886** | **40,118** | 28,490 |
| Additions | **5,907** | **-** | **-** | **57,178** | **63,085** | 52,465 |
| Disbursements | **(7,745)** | **(26,394)** | **(2,000)** | **(67,064)** | **(103,203)** | (40,837) |
| Balance, end of the year | | **-** | **-** | **-** | **-** | 40,118 |

The Society received an additional $275,000 in donations which is included in the Specific Projects Fund.

## 10. Director, employee and contractor compensation

During the year, the Society paid $2,381,790 (2025 – $2,842,164) to 21 (2025 – 24) employees and contractors whose remuneration was greater than $75,000. The Directors of the Society provide their services on a volunteer basis and receive no remuneration.

## 11. Financial instruments

All significant financial assets, financial liabilities and equity instruments of the Society are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk, credit risk, currency risk, liquidity risk and other price risk.

***Credit risk and concentration***

Accounts receivable from three clients represents 64% (2025 - one client 57%) of total accounts receivable as at March 31, 2026. The Society believes that there is minimal risk associated with the collection of these amounts. The remaining balance of accounts receivable is widely distributed among the remainder of the Society's large client base. The Society performs regular credit assessments of its clients and provides allowances for potentially uncollectible accounts receivable.

***Foreign currency risk***

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Foreign denominated accounts receivable at March 31, 2026 is $12,197 CDN; $8,750 USD (2025 - $320,833 CDN; $229,506 USD).

## 12. Expenses by nature

| | ***2026*** | *2025* |
|---|---|---|
| Amortization | **105,406** | 160,490 |
| Bad debts | **736** | - |
| Bank charges and interest | **17,490** | 19,356 |
| Computer | **2,947** | 690 |
| Consulting | **111,897** | 226,683 |
| Contracted services | **1,358,434** | 790,419 |
| Furniture and equipment | **14,751** | 18,310 |
| Honorariums and grants | **11,796** | 95,344 |
| Insurance | **80,100** | 79,325 |
| Licences and fees | **136,740** | 148,057 |
| Office supplies | **22,217** | 53,354 |
| Professional development | **25,473** | 31,757 |
| Professional fees | **55,987** | 40,791 |
| Programs and operations | **80,663** | 3,601 |
| Rent | **628,460** | 667,595 |
| Repairs and maintenance | **25,439** | 25,187 |
| Salaries and benefits | **3,781,982** | 4,874,741 |
| Special projects | **180,342** | 337,827 |
| Telephone | **38,913** | 48,256 |
| Travel | **99,210** | 256,909 |
| | **6,778,983** | 7,878,692 |

## 13. Other reporting requirements

The schedule to the financial statements relates to specific reporting requirements of Sport Canada. The Society is required to provide a schedule of Sport Canada revenues and total expenses incurred based on the categories of the Sport Canada contribution agreement.

# Canadian Sport Institute Pacific Society

## Schedule of Sport Canada Revenue and Total Expenses (Unaudited)

*Year ended March 31, 2026*

| | Core Contribution | | | | | Enhanced Excellence | Above Core | Non-Reference | NextGen | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Administration | Governance | Salaries fees and benefits | Official languages | Operations and programming | Salaries fees and benefits | Operations and programming | Gender Equity and Equipment | Operations and programming | Total |
| | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| **Revenue** | | | | | | | | | | |
| Sport Canada | **90,000** | **10,000** | **240,000** | **11,500** | **361,819** | **1,734,496** | **415,000** | | **-** | **2,862,815** |
| Expenses | | | | | | | | | | |
| Health & Performance Services | | | | | | | | | | |
| Performance Services | | | | | | | | | | |
| Human Resources | **-** | **-** | **-** | **-** | **-** | **2,219,009** | **65,854** | **-** | **-** | **2,284,863** |
| Operations | **-** | **-** | **-** | **-** | **518,931** | **-** | **-** | | **-** | **518,931** |
| Data Solutions | | | | | | | | | | |
| Human Resources | **-** | **-** | **-** | **-** | **-** | **441,283** | **-** | **-** | **-** | **441,283** |
| Operations | **-** | **-** | **-** | **-** | **11,928** | **-** | **-** | **-** | **-** | **11,928** |
| Health Services | | | | | | | | | | |
| Human Resources | **-** | **-** | **-** | **-** | **-** | **454,926** | **266,306** | **-** | **-** | **721,232** |
| Operations | **-** | **-** | **-** | **-** | **20,104** | **-** | **-** | **-** | **-** | **20,104** |
| Performance Nation | | | | | | | | | | |
| Human Resources | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Operations | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| | **-** | **-** | **-** | **-** | **550,963** | **3,115,218** | **332,160** | **-** | **-** | **3,998,341** |
| Innovation & Research | | | | | | | | | | |
| Innovation & Research | | | | | | | | | | |
| Human Resources | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Operations | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| System Enhancement | | | | | | | | | | |
| Performance Pathways | | | | | | | | | | |
| Human Resources | **-** | **-** | **-** | **-** | **-** | **41,017** | **-** | **-** | **-** | **41,017** |
| Operations | **-** | **-** | **-** | **-** | **12,481** | **-** | **-** | **-** | **-** | **12,481** |
| Preformance Programs | | | | | | | | | | |
| Human Resources | **-** | **-** | **-** | **-** | **-** | **338,098** | **98,438** | **-** | **-** | **436,536** |
| Operations | **-** | **-** | **-** | **11,500** | **134,206** | **-** | **-** | **-** | **-** | **145,706** |
| | **-** | **-** | **-** | **11,500** | **146,687** | **379,115** | **98,438** | **-** | **-** | **635,740** |
| Business operations and administration | | | | | | | | | | |
| Communications & Marketing | | | | | | | | | | |
| Human resources | **-** | **-** | **169,137** | **-** | **-** | **-** | **-** | **-** | **-** | **169,137** |
| Operations | **-** | **-** | **-** | **-** | **16,343** | **-** | **-** | **-** | **-** | **16,343** |
| Finance and operations | | | | | | | | | | |
| Human resources | **-** | **-** | **529,939** | **-** | **-** | **-** | **25,000** | **-** | **-** | **554,939** |
| Operations | **435,742** | **32,731** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **468,473** |
| | **435,742** | **32,731** | **699,076** | **-** | **16,343** | **-** | **25,000** | **-** | **-** | **1,208,892** |
| | **435,742** | **32,731** | **699,076** | **11,500** | **713,993** | **3,494,333** | **455,598** | **-** | **-** | **5,842,973** |
| **Deficiency of revenue over expenses** | **(345,742)** | **(22,731)** | **(459,076)** | **-** | **(352,174)** | **(1,759,837)** | **(40,598)** | **-** | **-** | **(2,980,158)** |