



Canada Revenue Agency
Agence du revenu
du Canada

OTTAWA ON K1A 0L5

NCR MAILROOM

118

SALLE DU COURRIER
RCN

CRICKET CANADA
104 - 4540 PROM PATON
LAVAL QC H7W 4W6

REGISTERED CANADIAN AMATEUR
ATHLETIC ASSOCIATION INFORMATION
RETURN

000005

Return for Fiscal Period Ending

20191231

Year Month Day

Is this the first return filed by this association?

Yes No

If "No", has the fiscal period changed from the last return filed?

Yes No

Is this the final return to be filed by this association?

Yes No

If "Yes", please attach an explanation.



15 12768 1625 RR 0001 2016-12-31 0495077

If the name or address shown above is incorrect or a more permanent address can be provided, print the necessary corrections below:

Corrected name

Corrected address (Number, Street, Apt. No., P.O. Box or R.R. No.)

Province or territory

Postal code

NOTE:

To minimize the possibility of the annual mailing of the personalized Registered Canadian Amateur Athletic Association Information Return going astray, it is important that, where possible, a permanent mailing address be provided (i.e., address of the actual, physical location of the association or permanent P.O. Box number).

Instructions

1. Ensure that the name and address are correct. To correct pre-printed information on this form, please use the area provided. Any changes (except to the contact information above) must be explained in an attachment to this return.
2. Complete the boxes (above right) to indicate the end of the association's fiscal period.
3. Attach FINANCIAL STATEMENTS for the fiscal period covered by this return. These should include a statement of revenue and expenditures for the fiscal period and a statement of assets and liabilities as of the end of the fiscal period. The statements should indicate the different sources of revenue in sufficient detail to show how funds were spent or invested.
4. Attach a list of the names, addresses, and occupations or lines of business of the association's current directors.
5. Attach a list of the names and the official positions of the people who are authorized to issue official receipts for the association.
6. Attach a note that fully explains what replacement procedure is followed in the event of lost or spoiled receipts.
7. Within six months from the end of the fiscal period of the association, mail or deliver a completed return and all required documents to:

Charities Directorate
Canada Revenue Agency
Ottawa ON K1A 0L5

RECEIVED/REÇU
T2052X E (08)

CISD

Information Required

1. Have any changes not previously reported been made to the association's governing documents? If yes, please attach a certified copy of the changes.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
2. Have complete books and records been kept (including duplicate copies of receipts) which fully substantiate all financial transactions during the fiscal period? If no, please attach an explanation.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
3. Please indicate the total amount for which the association issued official donation receipts in this fiscal period.	\$ 5000.00
4. Are the receipt forms used to acknowledge payments that are NOT gifts clearly distinguishable from official donation receipts which bear the BN/Registration number? If no, please attach an explanation.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
5. Did the association issue official donation receipts showing a date in the previous calendar year for donations that were mailed or otherwise submitted after the end of the calendar year? If yes, please attach an explanation.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
6. Have official donation receipts been issued to acknowledge donations in a form other than cash or cheque - e.g., goods, services rendered, etc.? If yes, please attach a list of these gifts and their value as shown on the official donation receipt.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
7. Has any amount donated to the association been returned to the donor during the year? If yes, please attach an explanation.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
8 a. During the fiscal period, did the association accept any gifts with the express or implied condition that such gifts were to be used for the benefit of another person, club, society or association? If yes, please attach an explanation.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
b. Did the association issue an official donation receipt to acknowledge such a gift?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Certification

To be signed by two directors of the association

1. I, CHARLES PAIS of [REDACTED]
Name of director whose signature appears below. (Print)

2. I, [REDACTED] of [REDACTED]
Name of director whose signature appears below. (Print)

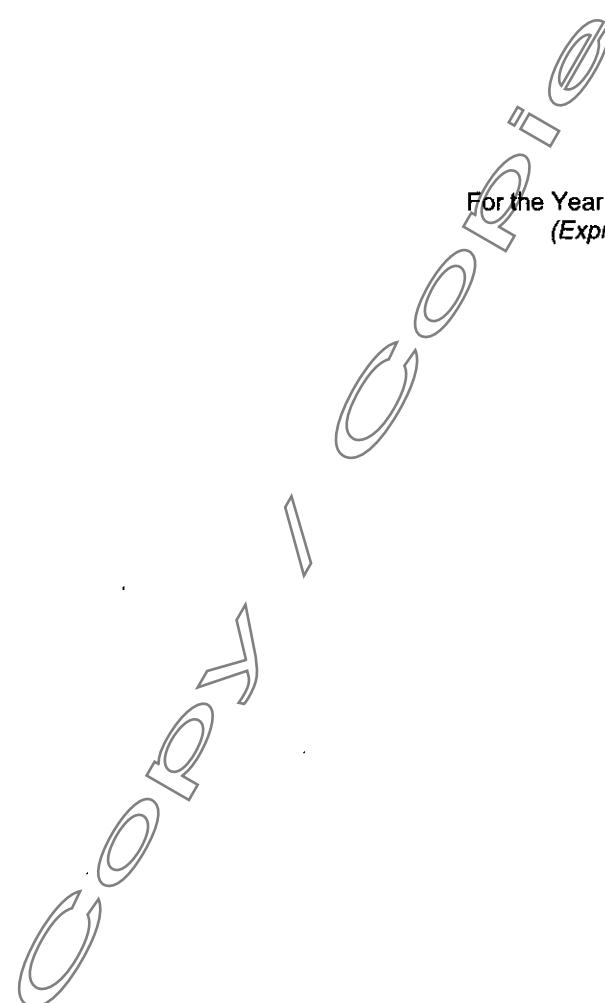
Address [REDACTED]

HEREBY CERTIFY that the information given in this return and in all attachments is, to the best of my knowledge, correct, complete and current. (Note: It is a serious offense under the *Income Tax Act* to provide false or deceptive information.)

1. Signature of director [REDACTED]	Position with the association CFO	
Home telephone number [REDACTED]	Business telephone number [REDACTED]	Date [REDACTED]
2. Signature of director [REDACTED]	Position with the association GM - CRICKET CANADA	
Home telephone number [REDACTED]	Business telephone number [REDACTED]	Date [REDACTED]

Canada

Form authorized by the Minister of National Revenue



Cricket Canada
Financial Statements
For the Year Ended December 31, 2019
(Expressed in Canadian Dollars)

Independent Auditor's Report

To the Board of Directors of Cricket Canada:

My Qualified Opinion

In my opinion, except for the effects of matter described in the *Basis for Qualified Opinion* section of my report, the accompanying financial statements present fairly, in all material respects, the financial position of Cricket Canada (the "Organization") as at December 31, 2019, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What I have audited

The Organization's financial statements comprise:

- the statements of financial position as at December 31, 2019;
- the statement of operations and changes in general fund excess for the year then ended;
- the statements of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Organization derives a portion of its revenue from donations, fundraising events and program revenues, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the entity and I was not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, assets and financial position.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Independence

I am independent of the Organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada. I have fulfilled my other ethical responsibilities in accordance with these requirements.

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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Organization'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 Organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify

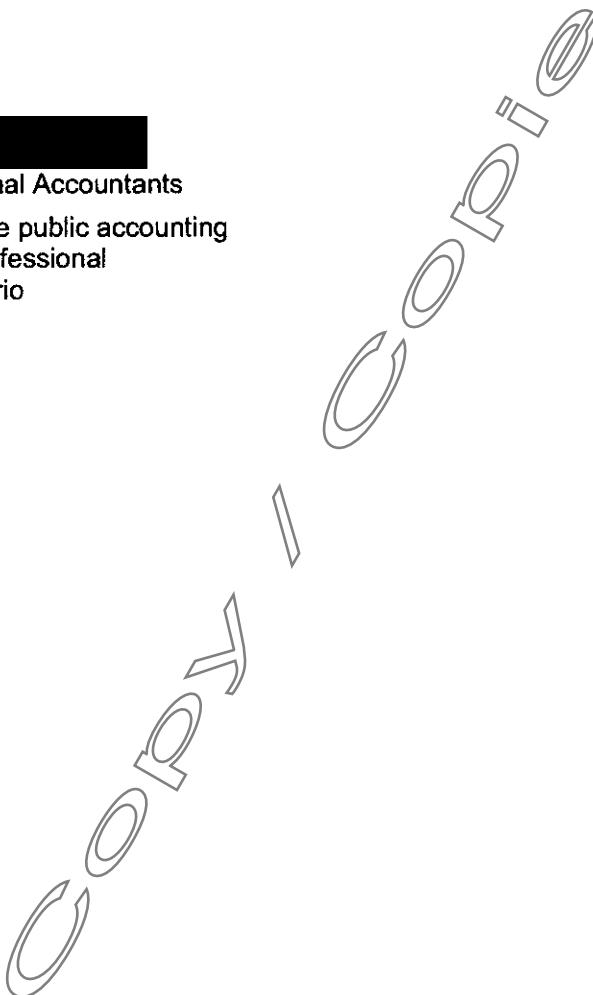
my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

- 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.

I 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 I identify during my audit.

[REDACTED]
Chartered Professional Accountants
Authorized to practice public accounting
by the Chartered Professional
Accountants of Ontario

[REDACTED]
Markham, Ontario



Cricket Canada
Statement of Financial Position
As at December 31, 2019
(Expressed in Canadian Dollars)

	2019	2018
	\$	\$
Assets		
Current		
Cash and cash equivalents (Note 4)	935,682	1,010,799
Accounts receivable (Note 8)	148,028	91,585
Sales taxes receivable	32,871	32,817
Prepaid expenses	3,000	6,000
	1,119,581	1,141,201
Capital assets (Note 3)	1,100	1,100
	1,120,681	1,142,301
Liabilities and Fund Excess		
Current		
Accounts payable and accrued liabilities	104,534	153,426
Deferred sponsorship revenue (Note 5)	32,250	-
Deferred rental income (Note 6)	64	65
	136,848	153,491
Fund Excess		
Net assets in restricted funds (Note 2)	32,253	3
Net assets in capital assets	1,100	1,100
General fund excess	950,480	987,707
	983,833	988,810
	1,120,681	1,142,301
Commitments (Note 10)		
Subsequent events (Note 12)		
Approved on behalf of the Board		
[Redacted]	Director	
[Redacted]	Treasurer	

The accompanying notes are an integral part of these financial statements

Cricket Canada
Statement of Operations and Changes in General Fund Excess
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

	2019	2018
	\$	\$
Revenue		
Funding from [REDACTED] (Note 9)	1,374,279	1,031,561
Licence and tournaments fee from [REDACTED] (Note 9)	266,000	1,085,644
Funding from Sports Canada	80,000	80,000
Grant revenue	38,772	15,157
Provincial dues	48,850	50,500
Interest income	16,219	5,379
Miscellaneous	53,037	77,353
Total revenue	1,877,157	2,345,594
Expenses		
Tournament costs, development, apparel and equipment	548,438	829,194
Travel, meals and accomodation	511,824	344,314
Players salaries and allowances	397,528	200,459
Meeting expenses	68,794	84,397
Bad debt expense	92,957	-
Management salaries and benefits	86,209	127,995
Professional fees	68,829	70,433
Advertising and promotion	32,885	90,521
Rent, parking and office costs	32,568	30,963
Office and general	11,740	21,717
Insurance	7,975	8,518
Interest and bank charges	4,915	3,267
Amortization	-	255
Foreign exchange (gain) loss	17,472	(6,359)
Total expenses	1,882,134	1,812,033
Excess (deficiency) of revenue over expenses	(4,977)	533,561
General fund excess, beginning of year	988,810	455,249
General fund excess, end of year	983,833	988,810

The accompanying notes are an integral part of these financial statements

Cricket Canada
Statement of Changes in Net Assets
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

	Restricted Funds	Investment in Capital Assets	Unrestricted Funds	2019	2018
	\$	\$	\$	\$	\$
Balance, beginning of year	3	1,100	987,707	988,810	455,249
Excess (deficiency) of revenue over expenses	-	-	(4,977)	(4,977)	533,561
Transfer	32,250	-	(32,250)	-	-
Balance, end of year	32,253	1,100	950,480	983,833	988,810

The accompanying notes are an integral part of these financial statements

Cricket Canada
Statement of Cash Flows
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

	2019	2018
	\$	\$
Cash and cash equivalents provided by (used in) the following activities		
Operating activities		
Excess (deficiency) of revenue over expenses	(4,977)	533,561
Amortization	-	255
	(4,977)	533,816
Changes in non-cash working capital		
Accounts receivable (Note 8)	(56,443)	(33,392)
Sales taxes receivable	(54)	(11,057)
Prepaid expenses	3,000	43,833
Accounts payable and accrued liabilities	(48,894)	107,750
Deferred sponsorship revenue and rental income	32,251	(31,249)
	(70,140)	75,885
Increase (decrease) in cash and cash equivalents		
	(75,117)	609,701
Cash and cash equivalents, beginning of year	1,010,799	401,098
Cash and cash equivalents, end of year	935,682	1,010,799

The accompanying notes are an integral part of these financial statements

Cricket Canada
Notes to the Financial Statements
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

1. Purpose, income taxes and basis of presentation

Cricket Canada (the "Organization") was registered as a non-profit association as per Letters Patent on April 1, 1968. The purpose of the Organization is to promote the game of Cricket throughout Canada and to provide a governing body to Provincial Cricket Organizations across Canada. The Organization also selects and forms a cricket team to represent Canada in the world of international cricket. It also manages an exchange of visits of representatives of cricket elevens to and from other countries and is responsible for all negotiations with official cricket organizations in connection with such visits. The Organization is a registered charity under the Income Tax Act, registration number 12768 1625 RR0001 and is exempt from income taxes under Section 149 of the Income Tax Act.

Any provincial cricket association that demonstrates effective control of organized competitive cricket within the province concerned in Canada will be considered a member with voting privileges at any meeting of the members. As at December 31, 2019, the Organization has 10 (2018 - 10) voting members.

2. Significant accounting policies

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

Fund accounting

The Organization follows the deferral method of accounting and uses fund accounting. The Organization maintains the general fund and restricted funds.

The general fund provides for the ongoing operations and transactions of the Organization.

Restricted funds consist of a balance at year end of \$32,253 (2018 - \$3). The restricted fund balance at year end is represented by an amount due from the general fund of \$3 (2018 - \$3).

Revenue recognition

The Organization recognizes unrestricted revenue from funding, corporate sponsorship and grants on an accrual basis when collectability of approved funds is reasonably assured.

Restricted revenue received is recognized in the period in which expenses related to restricted activities are carried out. Restricted funds received for activities to be carried out in future years are recorded as deferred sponsorship revenue.

The Organization records revenue on a net basis when it is not acting as the principal in transactions, such as when it has earned fee, received reimbursement of expenses or has received an amount equivalent of a contribution.

Miscellaneous revenues from donations, fund raising and other activities are recorded upon collection of funds. Annual dues are recognized in the year to which they relate and there is a reasonable assurance that the collection of the dues is reasonably assured.

Cricket Canada
Notes to the Financial Statements
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

2. Significant accounting policies (continued from previous page)

Donation-in-kind

The Organization records the donations of goods and services only when their fair market value is measurable and when the services are used in the normal course of operations and would otherwise have been purchased.

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 capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

Financial instruments

Cricket Canada recognizes its financial instruments when it becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with CPA Canada Handbook-Accounting 3840 Related Party Transactions.

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

The Organization subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or those are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by quoted market prices. 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 Organization's performance or fund excess 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 the statement of operations and changes in general fund excess. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost.

Cricket Canada
Notes to the Financial Statements
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

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

Financial instruments (continued from previous page)

The Organization's financial instruments include cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities are initially recorded at fair value, and are subsequently measured at their amortized cost.

Foreign currency translation

Monetary assets and liabilities are translated at exchange rates in effect at the statement of financial position date. Revenue and expense items are translated at the approximate exchange rates prevailing on the date of the transaction. Any foreign exchange gain or loss on the translation of the financial results is included in the statement of operations and changes in general fund excess.

Capital assets

The Organization owns a parcel of land in British Columbia. This land was donated to the Organization in 1985. The Organization carries the land at a nominal value of \$1,100.

Non-monetary transactions

The Organization enters into agreements with certain suppliers from whom the Organization obtains goods and services. Transactions involving the exchange of monetary consideration representing 10% or greater of the fair value of the arrangement are considered to be monetary transactions. Non-monetary transactions, for which the Organization's future cash flows have been significantly affected ("commercial substance"), are recorded at the fair value of the assets or services given up or received, whichever is more reliably measured.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less or cashable term deposits which can be cashed anytime without any significant penalty.

Internally generated intangible assets

The Organization expenses all costs related to internally generated intangible assets such as web portal and website development costs.

3. **Capital assets**

Capital assets consists of the following:

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
	\$	\$	\$	\$
Land	1,100	-	1,100	1,100

Cricket Canada
Notes to the Financial Statements
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

4. Cash and cash equivalents

Cash and cash equivalents consist of the following:

	2019	2018
	\$	\$
Cash	422,250	254,190
Redeemable GICs	513,432	756,609
	935,682	1,010,799

The Organization has redeemable GICs cashable anytime without any significant penalty, carrying interest rates ranging from 1.95% to 2.25% (2018 - 2.4% to 2.5%) per annum.

5. Deferred sponsorship revenue

Deferred sponsorship revenue relates to monies received in advance from sponsors or advertisers for matches to be held or services to be provided in the following year. As at December 31, 2019, the deferred revenue was \$32,250 (2018 - \$nil).

6. Deferred rental income

The Organization owns a parcel of land in British Columbia. In 1985, the Organization leased this property to [REDACTED] for the period of 99 years terminating on December 31, 2084 for a rental charge of \$1 per annum and received full consideration of \$99 for the term of the lease. Deferred rental income relates to unamortized portion of rent received for future years.

7. Related party transactions

In 1977, The Canadian Cricket Trust Fund was established to support the development of cricket in Canada. The donors wishing to contribute to the Canadian Cricket Trust Fund must specifically designate their donations, through the Organization. In fiscal 2019 and 2018, no funds were received or forwarded to the Cricket Canada Trust Fund.

The Organization is a beneficiary under an agreement with The Canadian Cricket Trust Fund. Under the terms of this agreement the assets are to be independently administered to provide an investment vehicle to make available a source of income for the purposes of the Organization's separate and apart from Members' fees, grants and/or contributions.

Upon the winding up of the Canadian Cricket Trust Fund the assets shall be applied firstly to fulfilling any outstanding obligations of the Organization and the remainder of the assets shall be distributed equally among the schools identified in a schedule attached to the trust agreement.

Cricket Canada
Notes to the Financial Statements
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

8. Financial instruments

The Organization is exposed to the following risks related to its financial assets and liabilities:

Liquidity risk

Liquidity risk is the risk that the Organization will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Organization manages its liquidity risk by monitoring its operating requirements. The Organization prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no change to risk exposure during the year ended December 31, 2019.

Credit risk

The Organization is subject to credit risk through its receivables. Credit risk arises from the potential that counterparty will fail to perform its obligations. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. As at December 31, 2019, accounts receivable were presented net of an allowance for doubtful accounts receivable of \$92,957 (2018 - \$nil).

Fair value

At December 31, 2019, management has estimated the fair value of accounts receivable and accounts payable and accrued liabilities to be equal to their carrying amount.

Currency risk

Currency risk is the risk to the Organization's earnings that arises from fluctuations in foreign exchange rates and the degree of volatility of these rates. The Organization does not use derivative instruments to reduce its exposure to foreign currency risk, which is limited due to the nature of the Organization's activities. The Organization holds funds in one bank account which is denominated in US\$. The balance at year end was US\$ 98,353 (2018 – US\$ 5,038). The Organization has commitments and future expected contributions denominated in US\$ as disclosed in Note 10 and 9 respectively.

9. Economic dependence and major contributors

Based on the current commitments and current level of operations, the Organization is economically dependent upon the continued support of [REDACTED] to help fund operations.

During the year ended December 31, 2019, the Organization had 73% (2018 - 44%) of revenue from [REDACTED]. In addition, the Organization had significant revenue from [REDACTED] representing 14% (2018 - 46%) of total revenue.

In January 2019, the Organization entered into a license agreement (the "Agreement") with [REDACTED] to support the adoption of more integrated and aligned arrangements with an [REDACTED] for Global T20 Canada ("GT20 Canada") cricket competition in Canada. Under the terms of the Agreement, the Organization was to receive US\$ 600,000 as a minimum license and tournaments fee and other payments towards the purchase, construction and development of an indoor cricket facility, and the development of a Cricket League. During the year ended December 31, 2019, [REDACTED] paid US\$ 200,000 of the license and tournaments fee. Consistent with ASPE 3400, as the ultimate collection of the revenue was not reasonable assured, the Organization has not recorded revenue for the remaining portion of the Agreement pending a determination that collectability is reasonable assured. The Organization expects to collect the outstanding balance related to the Agreement and will recognize revenue upon receipt.

Cricket Canada
Notes to the Financial Statements
For the year ended December 31, 2019
(Expressed in Canadian Dollars)

The Organization also incurred certain expenses on behalf of [REDACTED] during the year, for which [REDACTED] is to reimburse those expenses. The Organization has received partial reimbursement towards those expenses and expects to receive the remaining reimbursement during fiscal 2020. The Organization has recorded this on a net basis, given these expenses were incurred by the Organization for and on behalf of [REDACTED]

10. Commitments

The Organization has a month to month lease for its current office premises at a rental of \$1,350 per month (2018 - \$1,350).

In fiscal 2018, the Organization entered into a memorandum of understanding ("MOU") with [REDACTED]. Under the MOU, the Organization was required to pay [REDACTED] US \$150,000 (\$204,630) annually for the first five years within 30 days of the conclusion of each year's "Global T20 Canada". During the year ended December 31, 2019, the Organization has terminated this MOU and does not have the obligation to continue making these payments.

11. Comparative amounts

Certain comparative figures have been reclassified to conform with the current year's presentation. Excess of revenue over expenses reported previously has not been affected by the reclassification.

12. Global coronavirus crisis

On March 11, 2020, the World Health Organization declared the outbreak of the novel strain of coronavirus ("COVID-19") a pandemic, which has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. As a result of these events, economic uncertainties have arisen which has negatively impacted the Organization's operations, including the delays or cancellation of certain tournaments. The Organization will monitor the situation and may take actions that may alter its operations. Any such alterations or modifications could have a material adverse impact on the Organization's operations and results. It is not possible to reliably estimate the length and severity of the current developments and the impact on the financial results and condition of the Organization in future periods.

CRICKET Canada

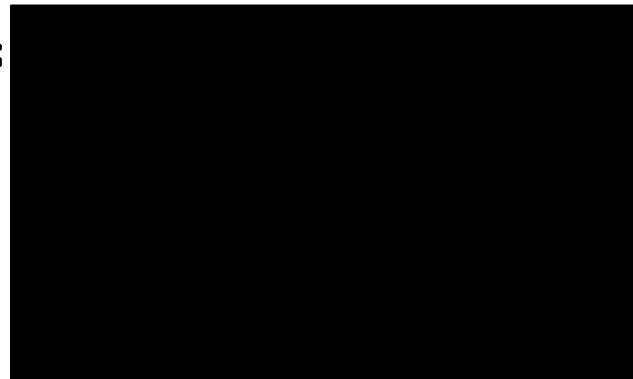
2019 BOARD OF DIRECTORS

NAME : **RANJIT SAINI**



POSITION : **PRESIDENT**

RESIDENCE ADDRESS



OCCUPATION :



CRICKET Canada

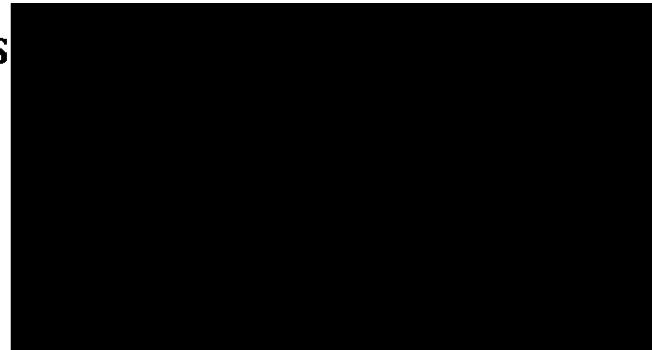
2019 BOARD OF DIRECTORS

NAME : **RASHPAL BAJWA**

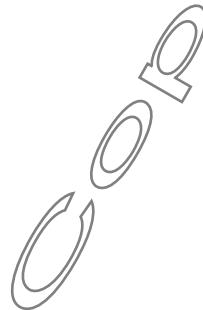


POSITION : **VICE-PRESIDENT**

RESIDENCE ADDRESS



OCCUPATION :



CRICKET Canada

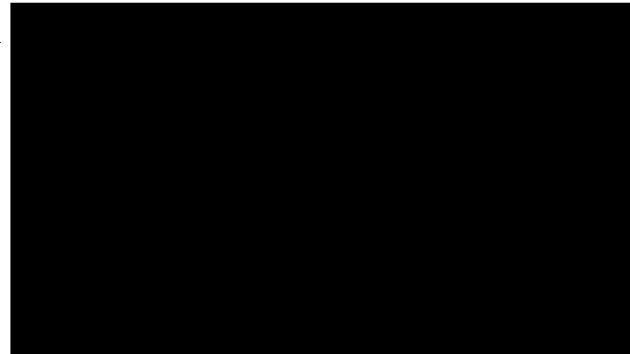
2019 BOARD OF DIRECTORS

NAME : **CHARLES PAIS**



POSITION : **TREASURER**

RESIDENCE ADDRESS



OCCUPATION :

**** AUTHORIZED TO ISSUE OFFICIAL RECEIPTS FRO THE
ASSOCIATION****

CRICKET Canada

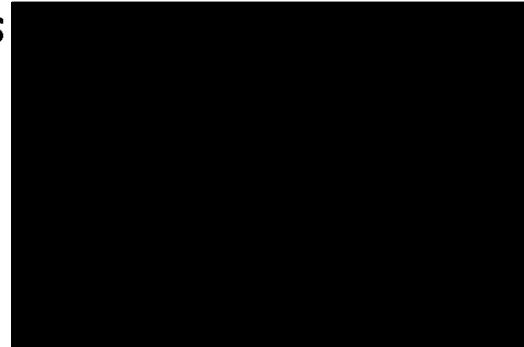
2019 BOARD OF DIRECTORS

NAME : **AMANDA POORAN**



POSITION : **SECRETARY**

RESIDENCE ADDRESS



OCCUPATION :



CRICKET Canada

2019 BOARD OF DIRECTORS

NAME :

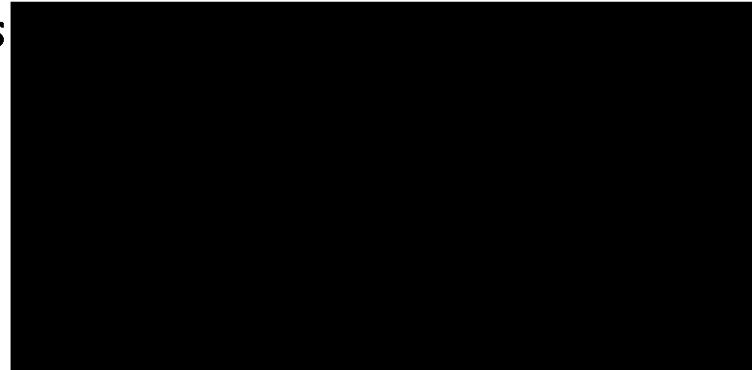
MOHAMMED R. SHAIKH



POSITION :

DIRECTOR AT LARGE

RESIDENCE ADDRESS



OCCUPATION :



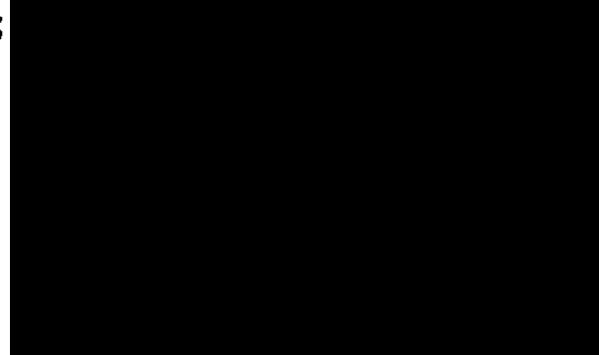
CRICKET Canada

2019 BOARD OF DIRECTORS

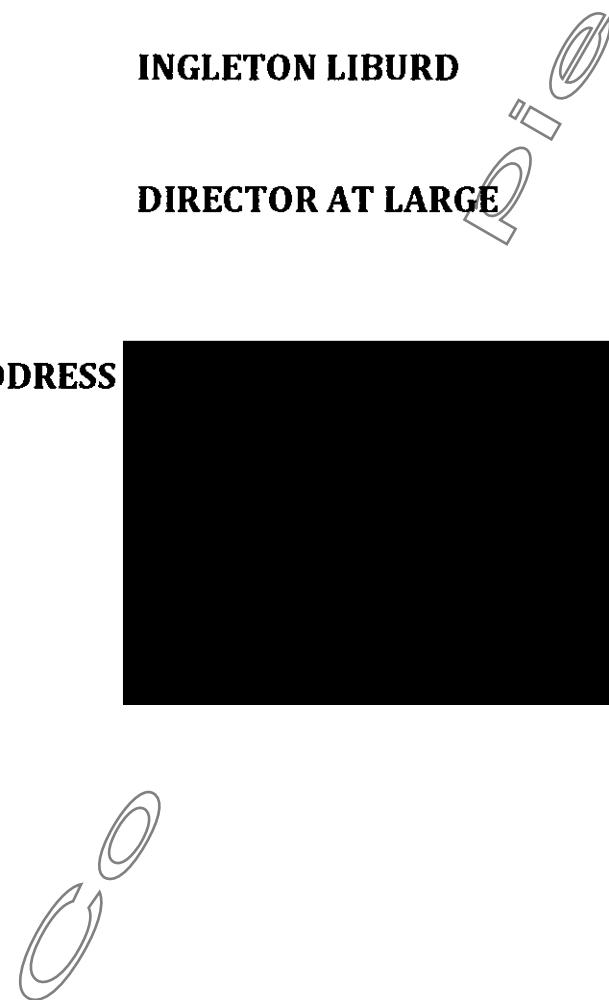
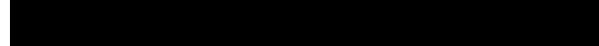
NAME : **INGLETON LIBURD**

POSITION : **DIRECTOR AT LARGE**

RESIDENCE ADDRESS



OCCUPATION :



CRICKET Canada

In the event of lost or spoiled tax receipts :

Lost receipt is replaced with a new one clearly indicating on the face of the receipt the following inscription : « Replacement receipt for the lost receipt #_____ ».

Spoiled receipts : The receipts are crossed marked with the wording « VOID » on the original receipt and kept at the office for future verification if needed.