

## COMMONWEALTH SPORT TRUST

Funding and support in services from Commonwealth Governments must be effectively managed and wisely allocated. Neither a purely political body nor a purely sport body is ideal to carry out this function, since Governments will wish to have some say in the manner in which their resources are allocated, and sport organizations will feel that it is imperative that expertise in sport issues and priorities is essential if the funds are to be used wisely.

Canada proposes that an organization or mechanism be created which will be responsible for the accumulation, dispersal and management of funds under the umbrella of the initiative. This body, which might be called the "Commonwealth Sport Trust", would be run by a Board of Directors and would establish direction and guidelines for expenditures, set budgets, give programme and project approval and manage corporate sponsorship and marketing, sport development and accounting programmes. The Trust would also be responsible for allocating funds to the Commonwealth Games Federation to strengthen its operations and management. The Trust would produce an annual report consisting of a detailed statement of its activities, expenditures and funds on hand and every two years would report in similar fashion to the Commonwealth Heads of Government Meeting (CHOGM). Reporting to CHOGM would help to ensure that Commonwealth sport activities are highlighted and that sport is recognized as an important and unifying force within the Commonwealth.

Membership would be made up of financial contributors to the initiative, the Commonwealth Games Federation and the Commonwealth Secretariat, plus designated regional representatives of Africa, Asia and the Caribbean. The size of the Board might range from 10 to 15 individuals, depending upon the formula of representation which is ultimately adopted. It would meet at least once a year, and the location of these annual meetings would rotate among interested countries.

Governments would provide the Commonwealth Sport Trust with "seed" money to undertake the responsibilities outlined above. An initial fund of between \$5 and \$10 million is envisaged. These monies should be managed and invested to