

Global Charity Fund

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended November 30, 2011

(Unaudited)

Receipts

Donations - Gift in Kind	\$ 70,000,000.00	
Interest, Dividends and investment income	500,699.29	
Gain (Loss) on Sale of shares	(432,176.16)	
Gain (Loss) on exchange	388,481.79	
Total Receipts		\$ 70,457,004.92

Disbursements

Gifts to Qualified Donees	\$ 1,400,000.00	
Administrative Expenses		
Professional fees	\$ 922,491.83	
Bank fees	621.87	
Property Expenses	64,781.51	
	<u>987,895.21</u>	
Total Disbursements		\$ <u>2,387,895.21</u>

EQUITY

Increase (Decrease) in Equity during Period		\$ 68,069,109.71
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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:

Cash, bank accounts, and short-term investments	4100\$	23,640,522
Amounts receivable from non-arm's length parties	4110\$	
Amounts receivable from all others	4120\$	15,692,855
Investments in non-arm's length parties	4130\$	
Long-term investments	4140\$	
Inventories	4150\$	
Land and buildings in Canada	4155\$	37,740,000
Other capital assets in Canada	4160\$	
Capital assets outside Canada	4165\$	
Accumulated amortization of capital assets	4166\$	
Other assets	4170\$	
10 year gifts	4180\$	
Total assets (add lines 4100 to 4170)	4200\$	77,073,377

Liabilities:

Accounts payable and accrued liabilities	4300\$	4,000
Deferred revenue	4310\$	
Amounts owing to non-arm's length parties	4320\$	
Other liabilities	4330\$	9,000,000
Total liabilities (add lines 4300 to 4330)	4350\$	9,004,000

Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable programs

4250\$ 37,740,000

Statement of operations

Revenue:

Total eligible amount of all gifts for which the charity issued tax receipts	4500\$	70,000,000
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\$	500,699
Gross proceeds from disposition of assets	4590\$	26,976,154
Net proceeds from disposition of assets (show a negative amount with brackets)	4600\$	(432,176)
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\$	
Other revenue not already included in the amounts above	4650\$	388,482
Specify type(s) of revenue included in the amount reported at 4650 (e.g., dividends)	4655	Loss on foreign exchange
Total revenue (add lines 4500, 4510 to 4580, and 4600 to 4650)	4700\$	70,457,005

Expenditures:

Advertising and promotion	4800\$	
Travel and vehicle expenses	4810\$	
Interest and bank charges	4820\$	622
Licences, memberships, and dues	4830\$	
Office supplies and expenses	4840\$	
Occupancy costs	4850\$	
Professional and consulting fees	4860\$	926,260
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\$	
Fair market value of all donated goods used in charitable programs	4890\$	
Total cost of all purchased supplies and assets	4891\$	

Association for the Advancement of Scholarship

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the fiscal year ended April 30, 2006

(Unaudited)

Receipts

Receipted Donations	\$	30,000,000.00	
Donations received from other charities		250,000.00	
Interest Income		4,016.23	
Gain on sale of shares		93,000.00	
Total Receipts		<u> </u>	\$ 30,347,016.23

Disbursements

Administrative Expenses			
bank fees	\$	<u>46.80</u>	
Total Disbursements			<u>46.80</u>

EQUITY

Increase (Decrease) in Equity during Period			\$ 30,346,969.43
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Section E – Financial Information

E1 Was the financial information reported below prepared on an accrual or cash basis? **4020** Accrual Cash
E2 Please show figures to the nearest single dollar. Do not show cents. See the guide for an explanation of the terms.

Assets		Liabilities	
Cash, bank accounts, and short-term investments	4100 256,568	Accounts payable and accrued liabilities	4300
Amounts receivable from non-arm's length parties	4110	Deferred revenue	4310
Amounts receivable from all others	4120 3,837,642	Amounts owing to non-arm's length parties	4320
Investments in non-arm's length parties	4130	Other liabilities	4330
Long-term investments	4140 26,255,747	Total liabilities (add lines 4300 to 4330)	4350
Inventories	4150		
Capital assets (at cost or fair market value)	4160		
Other assets	4170		
Total assets (add lines 4100 to 4170)	4200 30,349,957	Amount included in lines 4150, 4160, and 4170 not used in charitable programs	4250

E3 Please show figures to the nearest single dollar. Do not show cents. See the guide for an explanation of the terms.

Revenue			
Total eligible amount of tax-receipted gifts	4500 30,000,000		
Total amount received from other registered charities	4510 250,000		
Total specified gifts included in line 4510	4520		
Total enduring property included in line 4510 (See the guide.)	4525		
Total other gifts	4530		
Revenue from federal government	4540		
Revenue from provincial/territorial governments	4550		
Revenue from municipal/regional governments	4560		
Total revenue from government (add lines 4540, 4550, and 4560)	4570		
Interest and investment income	4580 4,016		
Proceeds from disposition of assets gross	4590	net	4600 93,000
Rental income (land and buildings)	4610		
Memberships, dues, and association fees (non tax-receipted)	4620		
Total revenue from fundraising	4630		
Total revenue from sale of goods and services (except to government)	4640		
Other revenue	4650		
Total revenue (add lines 4500, 4510, 4530, 4570, 4580, and 4600 to 4650)	4700 30,347,016		
Expenditures (Enter all expenditures, whether or not on charitable programs)			
Advertising and promotion	4800		
Travel and vehicle	4810		
Interest and bank charges	4820 47		
Licences, memberships, and dues	4830		
Office supplies and expenses	4840		
Occupancy costs	4850		
Professional and consulting fees	4860		
Education and training for staff and volunteers	4870		
Salaries, wages, benefits, and honoraria	4880		
Donated and purchased supplies and assets expensed for the fiscal period	4890		
Amortization of capitalized assets	4900		
Research grants and scholarships as part of charitable programs	4910		
Other expenditures	4920		
Total expenditures before gifts to qualified donees (add lines 4800 to 4920)	4950 47		
Total charitable programs expenditures included in line 4950	5000		
Total management and administration expenditures included in line 4950	5010 47		
Total fundraising expenditures included in line 4950	5020		
Total political activity expenditures included in line 4950	5030		
Total other expenditures included in line 4950	5040		
Total gifts to qualified donees excluding enduring property	5050		
Total enduring property transferred to qualified donees (See the guide.)	5060		
Total specified gifts to qualified donees (See the guide.)	5070		
Total expenditures (add lines 4950, 5050, 5060 and 5070)	5100 47		