

Association for the Advancement of Scholarship

Professional & Consulting Fees

2009	\$	357,174
2010	\$	546,058
2011	\$	615,859
2012	\$	427,364
2013	\$	353,253
2014	\$	3,135,185 *
2015	\$	264,976
2016	\$	<u>227,656</u>
Total	\$	5,927,525

- Including Commission of \$3,000,000

Vivian Krause
April 18, 2023

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

Please show figures to the nearest single dollar. See the Key Terms and Definitions for a definition of the terms used.

Assets:

Cash, bank accounts, and short-term investments	4100	\$	4,249,550
Amounts receivable from non-arm's length parties	4110	\$	
Amounts receivable from all others	4120	\$	1,305,562
Investments in non-arm's length parties	4130	\$	
Long-term investments	4140	\$	
Inventories	4150	\$	
Land and buildings in Canada	4155	\$	
Other capital assets in Canada	4160	\$	
Capital assets outside Canada	4165	\$	
Accumulated amortization of capital assets	4166	\$	
Other assets	4170	\$	5,376,779
Total assets (add lines 4100 to 4170)	4200	\$	10,931,891

Liabilities:

Accounts payable and accrued liabilities	4300	\$	16,431
Deferred revenue	4310	\$	
Amounts owing to non-arm's length parties	4320	\$	
Other liabilities	4330	\$	
Total liabilities (add lines 4300 to 4330)	4350	\$	16,431

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

	4250	\$	5,376,779
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Statement of operations

Revenue:

Total eligible amount of all gifts for which the charity issued tax receipts	4500	\$	
For all tax-receipted gifts received during the fiscal period please provide:			
Total eligible amount of tax-receipted tuition fees	5610	\$	
Total eligible amount of tax-receipted enduring property	5640	\$	
Total amount received from other registered charities (excluding specified gifts and enduring property)	4510	\$	
Total specified gifts from other registered charities	4520	\$	
Total enduring property from other registered charities	4525	\$	
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	\$	74,896
Gross proceeds from disposition of assets	4590	\$	2,632,500
Net proceeds from disposition of assets (show a negative amount with brackets)	4600	\$	(7,947,500)
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	\$	17,785
Specify type(s) of revenue included in the amount reported at 4650 (e.g., dividends)	4655		Gain on exchange
Total revenue (add line 4500, 4510 to 4580, and 4600 to 4650)	4700	\$	(7,854,819)

Expenditures:

Advertising and promotion	4800	\$	
Travel and vehicle expenses	4810	\$	2,477
Interest and bank charges	4820	\$	365
Licences, memberships, and dues	4830	\$	
Office supplies and expenses	4840	\$	
Occupancy costs	4850	\$	
Professional and consulting fees	4860	\$	357,174
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 good used in charitable programs	4890	\$	
Total cost of all purchased supplies and assets	4891	\$	

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

4020 Accrual Cash

Statement of financial position

Please show figures to the nearest single dollar. See the Key Terms and Definitions for a definition of the terms used.

Assets:

Cash, bank accounts, and short-term investments	4100	\$	1,419,670
Amounts receivable from non-arm's length parties	4110	\$	
Amounts receivable from all others	4120	\$	837,679
Investments in non-arm's length parties	4130	\$	
Long-term investments	4140	\$	
Inventories	4150	\$	
Land and buildings in Canada	4155	\$	
Other capital assets in Canada	4160	\$	
Capital assets outside Canada	4165	\$	
Accumulated amortization of capital assets	4166	\$	
Other assets	4170	\$	6,126,779
Total assets (add lines 4100 to 4170)	4200	\$	8,384,128

Liabilities:

Accounts payable and accrued liabilities	4300	\$	47,075
Deferred revenue	4310	\$	
Amounts owing to non-arm's length parties	4320	\$	
Other liabilities	4330	\$	
Total liabilities (add lines 4300 to 4330)	4350	\$	47,075

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

4250	\$	
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Statement of operations

Revenue:

Total eligible amount of all gifts for which the charity issued tax receipts	4500	\$	
For all tax-receipted gifts received during the fiscal period please provide:			
Total eligible amount of tax-receipted tuition fees	5610	\$	
Total eligible amount of tax-receipted enduring property	5640	\$	
Total amount received from other registered charities (excluding specified gifts and enduring property)	4510	\$	
Total specified gifts from other registered charities	4520	\$	
Total enduring property from other registered charities	4525	\$	
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	\$	70,523
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	\$	
Other revenue not already included in the amounts above	4650	\$	
Specify type(s) of revenue included in the amount reported at 4650 (e.g., dividends)	4655		
Total revenue (add line 4500, 4510 to 4580, and 4600 to 4650)	4700	\$	70,523

Expenditures:

Advertising and promotion	4800	\$	
Travel and vehicle expenses	4810	\$	10,560
Interest and bank charges	4820	\$	275
Licences, memberships, and dues	4830	\$	
Office supplies and expenses	4840	\$	6,668
Occupancy costs	4850	\$	
Professional and consulting fees	4860	\$	546,058
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 good used in charitable programs	4890	\$	
Total cost of all purchased supplies and assets	4891	\$	

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\$	655,083
Amounts receivable from non-arm's length parties	4110\$	
Amounts receivable from all others	4120\$	920,192
Investments in non-arm's length parties	4130\$	
Long-term investments	4140\$	
Inventories	4150\$	
Land and buildings in Canada	4155\$	
Other capital assets in Canada	4160\$	
Capital assets outside Canada	4165\$	
Accumulated amortization of capital assets	4166\$	
Other assets	4170\$	6,126,779
10 year gifts	4180\$	
Total assets (add lines 4100 to 4170)	4200\$	7,702,054

Liabilities:

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

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

4250\$

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\$	70,342
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\$
Other revenue not already included in the amounts above		4650\$
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\$
		70,342

Expenditures:

Advertising and promotion		4800\$
Travel and vehicle expenses		4810\$
Interest and bank charges		4820\$
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\$
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\$

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\$	565,551
Amounts receivable from non-arm's length parties	4110\$	
Amounts receivable from all others	4120\$	27,136
Investments in non-arm's length parties	4130\$	
Long-term investments	4140\$	
Inventories	4150\$	
Land and buildings in Canada	4155\$	930,000
Other capital assets in Canada	4160\$	
Capital assets outside Canada	4165\$	
Accumulated amortization of capital assets	4166\$	
Other assets	4170\$	6,362,323
10 year gifts	4180\$	
Total assets (add lines 4100 to 4170)	4200\$	7,885,010

Liabilities:

Accounts payable and accrued liabilities	4300\$	
Deferred revenue	4310\$	
Amounts owing to non-arm's length parties	4320\$	
Other liabilities	4330\$	835,544
Total liabilities (add lines 4300 to 4330)	4350\$	835,544

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

	4250\$
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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\$	43,542
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\$
Other revenue not already included in the amounts above		4650\$
Specify type(s) of revenue included in the amount reported at 4650 (e.g., dividends)	4655	2,771
Total revenue (add lines 4500, 4510 to 4580, and 4600 to 4650)		4700\$
		46,313

Expenditures:

Advertising and promotion		4800\$
Travel and vehicle expenses		4810\$
Interest and bank charges		4820\$
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\$
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\$
		4,499
		364
		2,275
		427,364

Description of expenditures	Amount (CAN\$)	Amount (CAN\$)
Advertising and promotion		4800
Travel and vehicle expenses		4810 \$5,511.00
Interest and bank charges		4820 \$127.00
Licences, memberships, and dues		4830
Office supplies and expenses		4840 \$164.00
Occupancy costs		4850
Professional and consulting fees		4860 \$353,253.00
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 activities		4890
Purchased supplies and assets		4891
Amortization of capitalized assets		4900
Research grants and scholarships as part of charitable activities		4910 \$73,800.00
All other expenditures not included in the amounts above (excluding gifts to qualified donees)		4920 \$3,432.00
Specify type(s) of expenditures included in the amount reported at 4920	4930 Property tax	
Total expenditures before gifts to qualified donees (add lines 4800 to 4920)		4950 \$436,287.00
Of the amounts at lines 4950 and 5031 (reported at C5 Political Activities (c)):		
(a) Total expenditures on charitable activities	5000 \$184,677.00	
(b) Total expenditures on management and administration	5010 \$251,610.00	
(c) Total expenditures on fundraising	5020	

Expenditures:

Advertising and promotion	4800	\$	
Travel and vehicle expenses	4810	\$	
Interest and bank charges	4820	\$	354
Licences, memberships, and dues	4830	\$	
Office supplies and expenses	4840	\$	
Occupancy costs	4850	\$	
Professional and consulting fees	4860	\$	3,135,185
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 activities	4890	\$	
Purchased supplies and assets	4891	\$	
Amortization of capitalized assets	4900	\$	
Research grants and scholarships as part of charitable activities	4910	\$	55,000
All other expenditures not included in the amounts above (excluding gifts to qualified donees)	4920	\$	3,929
Specify type(s) of expenditures included in the amount reported at 4920	4930		property tax expense
Total expenditures before gifts to qualified donees (add lines 4800 to 4920)	4950	\$	3,194,468

Of the amounts at lines 4950 and 5031 (reported at C5 Political Activities (c)):

(a) Total expenditures on charitable activities	5000	\$	73,800
(b) Total expenditures on management and administration	5010	\$	3,120,668
(c) Total expenditures on fundraising	5020	\$	
(d) Total expenditures on political activities, inside or outside Canada, from question C5 (b)	5030	\$	
(e) Total other expenditures included in line 4950	5040	\$	
Total amount of gifts made to all qualified donees	5050	\$	
Total expenditures (add lines 4950 and 5050)	5100	\$	3,194,468

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	5510	\$	

Permission to reduce disbursement quota:

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period	5750	\$	
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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	\$	7,642,983
• The 24 months before the end of the fiscal period	5910	\$	7,470,908

Association for the Advancement of Scholarship

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the fiscal year ended April 30, 2014

(Unaudited)

Receipts:

Interest Income	\$	0.08	
Donation received from other charities		1,000,000.00	
Gain (Loss) on Exchange		<u>(4,248.75)</u>	
Total Receipts	\$		995,751.33

Disbursements:

Charitable Programs			
Scholarships	\$	55,000.00	
Administrative expenses			
Legal and accounting		127,368.84	
Commission paid		<u>3,000,000.00</u>	
Contracting Service		7,816.75	
Property expense		3,929.16	
Bank fees		<u>353.67</u>	
Total Disbursements			<u>3,194,468.42</u>

EQUITY

Increase (Decrease) in Equity during Period	\$		(2,198,717.09)
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Expenditures:

Advertising and promotion	4800	\$	0
Travel and vehicle expenses	4810	\$	24554
Interest and bank charges	4820	\$	333
Licences, memberships, and dues	4830	\$	0
Office supplies and expenses	4840	\$	0
Occupancy costs	4850	\$	0
Professional and consulting fees	4860	\$	264976
Education and training for staff and volunteers	4870	\$	0
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable)	4880	\$	0
Fair market value of all donated goods used in charitable activities	4890	\$	0
Purchased supplies and assets	4891	\$	0
Amortization of capitalized assets	4900	\$	0
Research grants and scholarships as part of charitable activities	4910	\$	15000
All other expenditures not included in the amounts above (excluding gifts to qualified donees)	4920	\$	3940
Specify type(a) of expenditures included in the amount reported at 4920	4930	Property tax expense	
Total expenditures before gifts to qualified donees (add lines 4800 to 4920)	4950	\$	308803

Of the amounts at lines 4950 and 5031 (reported at C5 Political Activities (c)):

(a) Total expenditures on charitable activities	5000	\$	64788
(b) Total expenditures on management and administration	5010	\$	244035
(c) Total expenditures on fundraising	5020	\$	0
(d) Total expenditures on political activities, inside or outside Canada, from question C5 (b)	5030	\$	0
(e) Total other expenditures included in line 4950	5040	\$	0
Total amount of gifts made to all qualified donees	5050	\$	980000
Total expenditures (add lines 4950 and 5050)	5100	\$	1010883

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	\$	0
• Enter the amount disbursed for the fiscal period for the specified purpose	5510	\$	0

Permission to reduce disbursement quota:

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period	5750	\$	0
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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	\$	7470908
• The 24 months before the end of the fiscal period	5910	\$	6256744

Association for the Advancement of Scholarship

Expenditures:

Advertising and promotion	4800	\$	0
Travel and vehicle expenses.....	4810	\$	18854
Interest and bank charges.....	4820	\$	10410
Licences, memberships, and dues.....	4830	\$	0
Office supplies and expenses.....	4840	\$	100
Occupancy costs.....	4850	\$	0
Professional and consulting fees.....	4860	\$	227656
Education and training for staff and volunteers.....	4870	\$	0
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable).....	4880	\$	0
Fair market value of all donated goods used in charitable activities.....	4890	\$	0
Purchased supplies and assets.....	4891	\$	0
Amortization of capitalized assets.....	4900	\$	0
Research grants and scholarships as part of charitable activities.....	4910	\$	237701
All other expenditures not included in the amounts above (excluding gifts to qualified donees).....	4920	\$	3908
Specify type(s) of expenditures included in the amount reported at 4920.....	4930	Property expense	
Total expenditures before gifts to qualified donees (add lines 4800 to 4920).....	4950	\$	498629

Of the amounts at lines 4950 and 5031 (reported at C5 Political Activities (c)):

(a) Total expenditures on charitable activities.....	5000	\$	276652
(b) Total expenditures on management and administration.....	5010	\$	221977
(c) Total expenditures on fundraising.....	5020	\$	0
(d) Total expenditures on political activities, inside or outside Canada, from question C5 (b).....	5030	\$	0
(e) Total other expenditures included in line 4950.....	5040	\$	0
Total amount of gifts made to all qualified donees.....	5050	\$	5650000
Total expenditures (add lines 4950 and 5050).....	5100	\$	6148629

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	\$	0
• Enter the amount disbursed for the fiscal period for the specified purpose.....	5510	\$	0

Permission to reduce disbursement quota:

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period.....	5750	\$	0
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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	\$	6256744
• The 24 months before the end of the fiscal period.....	5910	\$	4494856

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