

3033057

**Section A - Identification**

• To complete this form, you will need the guide called *Completing the Registered Charity Information Return, T4033A*.

• The *Privacy Act* protects personal information given on this form, which is kept in a personal information bank.

• Except for yes/no questions, if a question does not apply to your charity, please leave it blank.

Please attach a bar code label here before you mail this return. If no label, enter:

1. Fiscal Period Ending   
Year Month Day

2. BN/registration number

RC-07-807

A1 Has the charity made any changes to its governing documents during the fiscal period (e.g., letters patent, articles of incorporation, constitution, trust, or by-laws)? (If yes, see the guide.)   Yes  No

A2 Was the charity an internal division regulated by the governing documents of another charity (i.e., it had no governing documents establishing its independent existence)? If yes, provide the BN/registration number of the other charity.   Yes  No

Name  BN/registration number (##### RR#####)

A3 Was the charity linked in a subordinate way to a provincial, national, or international organization? If yes, what is the name of this organization and its BN/registration number (if applicable)?   Yes  No

BN/registration number (##### RR#####)

und-up, dissolved, or terminated operations? (If yes, see the guide.)   Yes  No

algamated, merged, or consolidated with another organization? (If yes, see the guide.)   Yes  No

**Directors/Trustees and Like Officials**

List with the last name, first name, and initial of each director/trustee and like official, home address (including street number, province or territory, and postal code), position in the charity, whether or not they were a director/trustee at the end of the fiscal period, and their date of birth. Only the information in this section is available to the public. The Confidential information section is for the CCRA's use only. Confidential. Use the worksheet included in the guide or a sheet with the same information in the same format to enter this information. Attach it to this return.

1 explanation of the term arm's length. Have you attached the list required above?   Yes  No

**Programs and General Information**

Active during the fiscal period? If yes, please explain why in the "Ongoing programs" space below.   Yes  No

Charity carried out its charitable purposes during the fiscal period. Give detailed information so a reader can clearly see how the charity actually did to fulfill its mandate. Describe the charity's ongoing programs and new programs in the spaces provided. Do not attach additional sheets of paper or annual reports. Do not include a description of fundraising activities in this section. Charities should describe the types of organizations they support. Please number each program. (See the guide for instructions on how to describe your programs.)

**Ongoing programs**

Provides scholarship and operational fundraising for Quest University Canada

CONTENTS NOT EXAMINED  
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**New programs**

C3 For programs carried on in Canada, check the appropriate box to show where the programs were carried on.

A single rural, city, or metropolitan area   Provincially or territorially   In more than one province or territory

**C4** Did the charity carry on programs, directly or indirectly, outside Canada? 2100  Yes  No  
 If yes, were any carried out:

- by employees or volunteers of the charity? 2110  Yes  No
- under agency agreement, contract, joint-venture, or similar arrangements? 2120  Yes  No
- through gifts to qualified donees? 2130  Yes  No
- by other means? 2140  Yes  No

**C5** For programs the charity managed directly, outside of Canada, list the countries or regions where programs were carried on. Do not include countries or regions where programs were managed by a qualified donee.


**C6** Did the charity issue scholarships, bursaries, awards, prizes, or honoraria to an individual during the fiscal period? 2300  Yes  No

**C7** A charity may pursue political activities that are non-partisan, related to its charitable purposes, and limited in extent. During the fiscal period, did the charity carry out political activities or provide assistance to another organization to carry out political activities? (See the guide for information on political activities.) 2400  Yes  No

**C8** If the charity carried on fundraising activities, check all fundraising methods that it used during the fiscal period.

<input type="checkbox"/> 2500 Advertisements/posters/flyers/radio or TV commercials	<input type="checkbox"/> 2560 Fundraising dinners/galas/concerts	<input type="checkbox"/> 2620 Telephone solicitations
<input type="checkbox"/> 2510 Auctions	<input type="checkbox"/> 2570 Fundraising sales (e.g., cookies, chocolate)	<input type="checkbox"/> 2630 Tournaments/sporting events
<input type="checkbox"/> 2520 Bingo/casino nights	<input type="checkbox"/> 2580 Mail campaigns	<input type="checkbox"/> 2640 Walk-a-thons/bike-a-thons (etc.)
<input type="checkbox"/> 2530 Collection plates/boxes	<input type="checkbox"/> 2590 Planned-giving programs	<input type="checkbox"/> 2650 Other
<input type="checkbox"/> 2540 Door-to-door solicitation	<input type="checkbox"/> 2600 Targeted corporate donations/sponsorships	<input type="checkbox"/> 2660 Specify: _____
<input type="checkbox"/> 2550 Draws/lotteries	<input type="checkbox"/> 2610 Targeted contacts	

**C9** Did the charity use incentive-based compensation (e.g., bonuses, commissions, finder's fees, honoraria) for fundraisers? 2700  Yes  No  
 If yes, were these incentives paid to:

- contracted fundraisers? 2710  Yes  No
- staff or volunteers? 2720  Yes  No

**C10** Did the charity charge fees for, or otherwise receive regular revenue from goods, services, or the use of the charity's assets? 2800  Yes  No

**C11** Did the charity make gifts to qualified donees? 2900  Yes  No  
 If yes, you must attach a list with the name of each qualified donee and its location, BN/registration number, the total amount of the gift for the fiscal period, the amount, if any, of specified gifts, and whether or not it is an associated charity. List the qualified donees in the order of the total amount of the gifts made, starting with the largest. Use the worksheet included in the guide or a sheet with the same information in the same format and attach it to this return.

**C12** If the charity received non-cash gifts (gifts in kind) for which it issued tax receipts, check all the types of gifts that apply.

<input type="checkbox"/> 3000 Artwork/wine/jewellery	<input type="checkbox"/> 3040 Cultural property	<input checked="" type="checkbox"/> 3080 Publicly-traded securities/mutual funds
<input type="checkbox"/> 3010 Building materials	<input type="checkbox"/> 3050 Ecological property	<input type="checkbox"/> 3090 Privately-held securities
<input type="checkbox"/> 3020 Clothing/furniture/food	<input type="checkbox"/> 3060 Machinery/equipment (including computers/software)	<input type="checkbox"/> 3100 Other
<input type="checkbox"/> 3030 Vehicles	<input type="checkbox"/> 3070 Hedge funds/life insurance policies	<input type="checkbox"/> 3110 Specify: _____

**Section D – Compensation**

Note: Compensation includes all forms of remuneration (e.g., salaries, fees, and honoraria) and benefits (e.g., personal use of a car or office space).

**D1** On average, how many permanent, full-time, compensated positions did the charity have in the fiscal period? 3600 \_\_\_\_\_

**D2** For the five highest compensated positions indicate the number of positions in each of the following annual compensation categories. Include only those positions that are permanent, full-time positions.

<input type="checkbox"/> 3700 _____ \$1–\$39,999	<input type="checkbox"/> 3710 _____ \$40,000–\$79,999	<input type="checkbox"/> 3720 _____ \$80,000–\$119,999	<input type="checkbox"/> 3730 _____ \$120,000 and over
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**D3** On average, how many part-time or part-year employees did the charity employ in the fiscal period? 3800 \_\_\_\_\_

**D4** What was the total expenditure on compensation for part-time or part-year employees in the fiscal period? 3850 \$ \_\_\_\_\_ .00

**D5** Did the charity compensate any of its directors/trustees or like officials, during the fiscal period? 3900  Yes  No

**D6** Except for compensation, did the charity, directly or indirectly, transfer any part of its income or assets to individuals or organizations not at arm's length to the charity? 3950  Yes  No

**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 <span style="float: right;">4100</span> 1,476,054 .00	Accounts payable and accrued liabilities <span style="float: right;">4300</span> 10,000 .00
Amounts receivable from non-arm's length parties <span style="float: right;">4110</span> .00	Deferred revenue <span style="float: right;">4310</span> .00
Amounts receivable from all others <span style="float: right;">4120</span> 35 .00	
Investments in non-arm's length parties <span style="float: right;">4130</span> .00	Amounts owing to non-arm's length parties <span style="float: right;">4320</span> .00
Long-term investments <span style="float: right;">4140</span> .00	Other liabilities <span style="float: right;">4330</span> .00
Inventories <span style="float: right;">4150</span> .00	Total liabilities (add lines 4300 to 4330) <span style="float: right;">4350</span> 10,000 .00
Capital assets (at cost or fair market value) <span style="float: right;">4160</span> .00	
Other assets <span style="float: right;">4170</span> .00	
Total assets (add lines 4100 to 4170) <span style="float: right;">4200</span> 1,476,089 .00	Amount included in lines 4150, 4160, and 4170 not used in charitable programs <span style="float: right;">4250</span> .00

**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 <span style="float: right;">4500</span>	46,608,183 .00
Total amount received from other registered charities <span style="float: right;">4510</span>	110,000 .00
Total specified gifts included in line 4510 <span style="float: right;">4520</span>	.00
Total enduring property included in line 4510 (See the guide.) <span style="float: right;">4525</span>	.00
Total other gifts <span style="float: right;">4530</span>	.00
Revenue from federal government <span style="float: right;">4540</span>	.00
Revenue from provincial/territorial governments <span style="float: right;">4550</span>	.00
Revenue from municipal/regional governments <span style="float: right;">4560</span>	.00
Total revenue from government (add lines 4540, 4550, and 4560) <span style="float: right;">4570</span>	.00
Interest and investment income <span style="float: right;">4580</span>	2,941 .00
Proceeds from disposition of assets gross <span style="float: right;">4590</span> 9,425,000 .00 net <span style="float: right;">4600</span>	.00
Rental income (land and buildings) <span style="float: right;">4610</span>	.00
Memberships, dues, and association fees (non tax-receipted) <span style="float: right;">4620</span>	.00
Total revenue from fundraising <span style="float: right;">4630</span>	.00
Total revenue from sale of goods and services (except to government) <span style="float: right;">4640</span>	.00
Other revenue <span style="float: right;">4650</span>	.00
Total revenue (add lines 4500, 4510, 4530, 4570, 4580, and 4600 to 4650) <span style="float: right;">4700</span>	46,721,124 .00
Expenditures (Enter all expenditures, whether or not on charitable programs)	
Advertising and promotion <span style="float: right;">4800</span>	.00
Travel and vehicle <span style="float: right;">4810</span>	.00
Interest and bank charges <span style="float: right;">4820</span>	34 .00
Licences, memberships, and dues <span style="float: right;">4830</span>	.00
Office supplies and expenses <span style="float: right;">4840</span>	.00
Occupancy costs <span style="float: right;">4850</span>	.00
Professional and consulting fees <span style="float: right;">4860</span>	10,000 .00
Education and training for staff and volunteers <span style="float: right;">4870</span>	.00
Salaries, wages, benefits, and honoraria <span style="float: right;">4880</span>	.00
Donated and purchased supplies and assets expensed for the fiscal period <span style="float: right;">4890</span>	.00
Amortization of capitalized assets <span style="float: right;">4900</span>	.00
Research grants and scholarships as part of charitable programs <span style="float: right;">4910</span>	.00
Other expenditures <span style="float: right;">4920</span>	.00
Total expenditures before gifts to qualified donees (add lines 4800 to 4920) <span style="float: right;">4950</span>	10,034 .00
Total charitable programs expenditures included in line 4950 <span style="float: right;">5000</span>	.00
Total management and administration expenditures included in line 4950 <span style="float: right;">5010</span>	10,034 .00
Total fundraising expenditures included in line 4950 <span style="float: right;">5020</span>	.00
Total political activity expenditures included in line 4950 <span style="float: right;">5030</span>	.00
Total other expenditures included in line 4950 <span style="float: right;">5040</span>	.00
Total gifts to qualified donees excluding enduring property <span style="float: right;">5050</span>	45,245,000 .00
Total enduring property transferred to qualified donees (See the guide.) <span style="float: right;">5060</span>	.00
Total specified gifts to qualified donees (See the guide.) <span style="float: right;">5070</span>	.00
Total expenditures (add lines 4950, 5050, 5060 and 5070) <span style="float: right;">5100</span>	45,255,034 .00

Section F - Other Required Information

F1 What were the total expenditures on programs outside Canada during the fiscal period, excluding gifts to qualified donees? 5400 \$ .00
F2 If the charity retained contracted fundraiser(s), enter:
a. the gross revenues collected by the fundraiser(s) on behalf of the charity 5450 \$ .00
b. the amounts paid to and/or retained by the fundraiser(s) 5460 \$ .00
c. the net fundraising revenue received by the charity (line 5450 minus line 5460) 5470 \$ .00
F3 If the charity has written permission to accumulate property, enter:
the amount accumulated for the fiscal period, including income earned for the fiscal period on previously accumulated funds 5500 \$ .00
the amount disbursed for the fiscal period for the specified purpose we have granted permission for 5510 \$ .00
the amount deemed to be a tax-receipted gift for the fiscal period 5520 \$ .00
F4 Of the tax-receipted gifts received by the charity for the fiscal period, enter:
the total eligible amount of tax-receipted non-cash gifts (gifts in kind) 5600 \$ .00
the total eligible amount of tax-receipted tuition fees 5610 \$ .00
the total eligible amount of tax-receipted enduring property 5640 \$ .00
F5 Enter the amount, if any, of enduring property spent in the fiscal period. (See the guide.) 5710 \$ .00
F6 Enter the capital gains from the disposition of enduring property in the fiscal period. (See the guide.) 5720 \$ .00
F7 Is the charity claiming an amount that is less than the maximum capital gains reduction? (See the guide.) 5730 Yes No
If yes, enter the amount from line 11 of form T1259. (See the guide.) 5740 \$ .00
F8 If the charity is taking a special reduction, which we have approved, to its disbursement quota, enter the special reduction amount for the fiscal period. 5750 \$ .00
F9 Did the charity acquire a non-qualifying security or allow a donor to use any of the charity's property under the circumstances described in the guide during the fiscal period? 5800 Yes No
F10 Indicate the average value of property not used for charitable activities or administration during:
the 24 months before the beginning of the fiscal period 5900 \$ .00
the 24 months before the end of the fiscal period 5910 \$ 738,027 .00

Section G - For Foundations Only

Note: See the guide for an explanation of the terms and requirements of this section.
G1 In the fiscal period, did the foundation acquire control of a share-capital or for-profit corporation? 6000 Yes No
G2 Did the foundation incur debts at any time during the fiscal period other than for current operating expenses, in purchasing or selling investments, or in administering charitable programs? 6100 Yes No
G3 For private foundations only: At any time during the fiscal period, did the foundation hold any shares, rights to acquire such shares, or debts owing to it that meet the definition of a non-qualified investment? 6150 Yes No

Section H - Certification

H1 To be completed by a director/trustee or like official of the charity. It is a serious offence under the Income Tax Act to provide false or deceptive information.
I certify that the information given on this form, the basic information sheet, and any attachments is, to the best of my knowledge, correct, complete, and current.
Name (please print) Position in charity Chief Financial Officer
Signature Date signed

Section I - Confidential Data

I1 Physical location (address) of the charity (Do not use rural route or post office box numbers.)
Number, street, apt. no., or lot and concession no.
City
Province or territory and postal code
I2 Location of the charity's books and records
Number, street, apt. no., or lot and concession no.
City
Province or territory and postal code
I3 Name and address of the person who completed
Name
Firm name (if applicable)
Number, street, apt. no., R.R. no., or P.O. box no.
City
Province or territory and postal code

Place bar code label here

**Directors/Trustees Worksheet**

Provide the last name, first name, and initial for each director/trustee and like official, home address (including street number, street name, city, province or territory and postal code), position in the charity, whether or not they were a director/trustee at the end of the fiscal period, telephone number, whether or not they are at arm's length from all other members of the charity's Board of Directors/Trustees and their date of birth. Only the "Public Information" section of the worksheet is made available to the public. The "Confidential Information" section is for CCRA's use only and remains confidential. See the guide for an explanation of the term arm's length.

Public Information			Confidential Information		
Last name: Strangway		First name: David	Initial:		
Position in charity: Director		Director/Trustee at year end? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
		Arm's length: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Last name: Ufford		First name: Peter	Initial:		
Position in charity: Director		Director/Trustee at year end? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
		Arm's length: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Last name: Smith		First name: Ross	Initial:		
Position in charity: Director		Director/Trustee at year end? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
		Arm's length: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Last name:		First name:	Initial:		Street number and name:
Position in charity:		Director/Trustee at year end? <input type="checkbox"/> Yes <input type="checkbox"/> No	Province or territory:		Postal Code:
		Arm's length: <input type="checkbox"/> Yes <input type="checkbox"/> No	Date of birth:		Telephone number:
Last name:		First name:	Initial:		Street number and name:
Position in charity:		Director/Trustee at year end? <input type="checkbox"/> Yes <input type="checkbox"/> No	Province or territory:		Postal Code:
		Arm's length: <input type="checkbox"/> Yes <input type="checkbox"/> No	Date of birth:		Telephone number:
Last name:		First name:	Initial:		Street number and name:
Position in charity:		Director/Trustee at year end? <input type="checkbox"/> Yes <input type="checkbox"/> No	Province or territory:		Postal Code:
		Arm's length: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Date of birth:		Telephone number:
Last name:		First name:	Initial:		Street number and name:
Position in charity:		Director/Trustee at year end? <input type="checkbox"/> Yes <input type="checkbox"/> No	Province or territory:		Postal Code:
		Arm's length: <input type="checkbox"/> Yes <input type="checkbox"/> No	Date of birth:		Telephone number:
Last name:		First name:	Initial:		Street number and name:
Position in charity:		Director/Trustee at year end? <input type="checkbox"/> Yes <input type="checkbox"/> No	Province or territory:		Postal Code:
		Arm's length: <input type="checkbox"/> Yes <input type="checkbox"/> No	Date of birth:		Telephone number:
Last name:		First name:	Initial:		Street number and name:
Position in charity:		Director/Trustee at year end? <input type="checkbox"/> Yes <input type="checkbox"/> No	Province or territory:		Postal Code:
		Arm's length: <input type="checkbox"/> Yes <input type="checkbox"/> No	Date of birth:		Telephone number:

Place bar code label here

**Qualified Donees Worksheet**

Provide the name of each qualified donee, whether or not it is an associated charity, its location, BN/registration number, the total amount of the gifts for the fiscal period, the amount, if any, of specified gifts. List the qualified donees in the order of the total amount of the gifts made, starting with the largest. Round numbers to nearest single dollar.

Total number of qualified donees

Name of qualified donee: Sea to Sky Foundation		Associated charity <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Location: Squamish, BC			
BN/registration number: 888963519	Total amount of gifts: \$ 45175,000.00	Amount of specified gifts: \$	

Name of qualified donee: Quest University Canada		Associated charity <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Location: Squamish, BC			
BN/registration number: 864070859	Total amount of gifts: \$ 70,000.00	Amount of specified gifts: \$	

Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

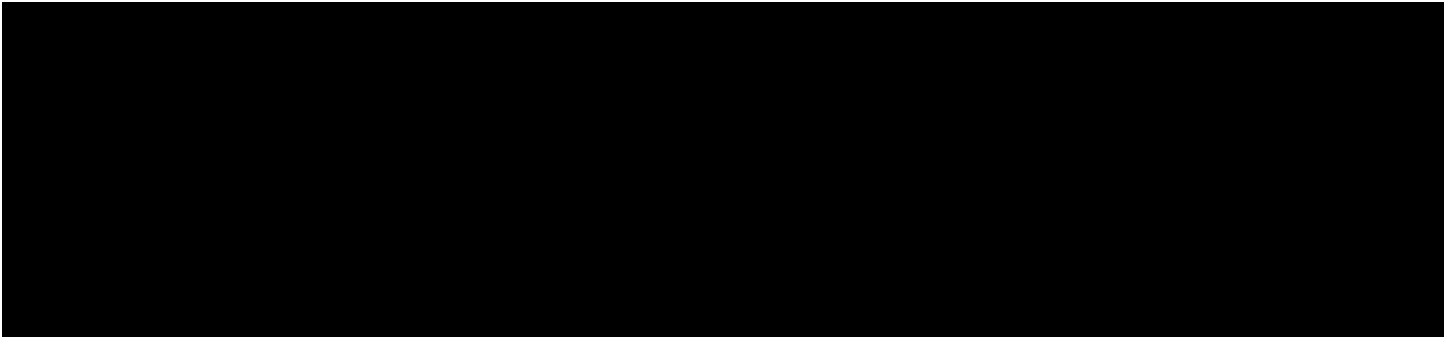
Name of qualified donee:		Associated charity <input type="checkbox"/> Yes <input type="checkbox"/> No	
Location:			
BN/registration number:	Total amount of gifts: \$	Amount of specified gifts: \$	

**QUEST UNIVERSITY CANADA FOUNDATION**

**FINANCIAL STATEMENTS**

**AUGUST 31, 2007**

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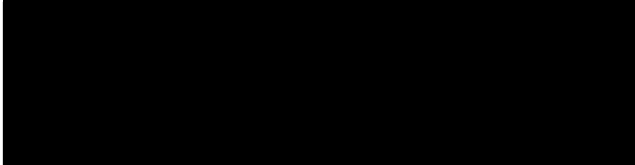
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NOTICE TO READER

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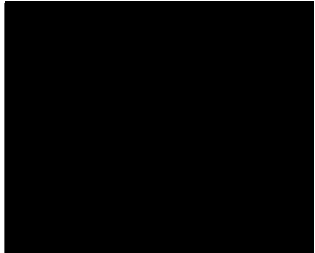
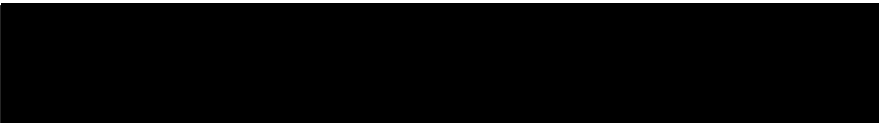
On the basis of information provided by management, we have compiled the statement of financial position of Quest University Canada Foundation as at August 31, 2007 and the statements of operations, changes in net assets and cash flows for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.



CHARTERED ACCOUNTANTS

Vancouver, B.C.  
February 5, 2008





QUEST UNIVERSITY CANADA FOUNDATION

STATEMENT OF FINANCIAL POSITION

(UNAUDITED - AUGUST 31, 2007)

	2007	2006
<b>ASSETS</b>		
Current assets		
Cash and equivalents	\$ 338,554	\$ -
Marketable securities	1,137,500	-
Accounts receivable	35	-
	<u>1,476,089</u>	-
	\$ 1,476,089	\$ -
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities	\$ 10,000	\$ -
<b>NET ASSETS</b>		
Unrestricted net assets	1,466,089	-
	<u>\$ 1,476,089</u>	\$ -

QUEST UNIVERSITY CANADA FOUNDATION  
STATEMENT OF CHANGES IN NET ASSETS  
(UNAUDITED - YEAR ENDED AUGUST 31, 2007)

	2007	2006
Net assets, beginning of year	\$ -	\$ -
Excess of revenue over expenditures for the year	1,466,089	-
Net assets, end of year	\$ 1,466,089	\$ -

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QUEST UNIVERSITY CANADA FOUNDATION

STATEMENT OF OPERATIONS

(UNAUDITED - YEAR ENDED AUGUST 31, 2007)

	2007	2006
Donation revenue		
Revenue	\$ 46,718,182	\$ -
Other income		
Interest income	2,941	-
	<u>46,721,123</u>	<u>-</u>
Expenditures		
Charitable donations	45,245,000	-
Interest and bank charges	34	-
Professional fees	10,000	-
	<u>45,255,034</u>	<u>-</u>
Deficiency of revenue over expenditures	1,466,089	-
Excess of revenue over expenditures for the year	<u>\$ 1,466,089</u>	<u>\$ -</u>