

# NEW DIMENSIONS FOUNDATION

Notes to Financial Statements (continued)

Year ended May 31, 2009

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## 2. Significant accounting policies (continued):

### (e) Future accounting pronouncements:

#### (i) Revisions to Not-for-Profit accounting standards:

In September 2008, the CICA issued amendments to Handbook Sections 4400, *Financial Statement Presentation by Not-for-Profit Organizations*, and 4470, *Disclosure of Allocated Expenses by Not-for-Profit Organizations*. The amendments are effective for the Foundation's fiscal year commencing June 1, 2009 and remove the requirement to disclose net assets invested in capital assets, clarify capital asset recognition criteria and amortization, expand interim financial statement requirements to not-for-profit organizations that prepare interim financial statements, require disclosure of allocated fundraising and general support expenses by not-for-profit organizations, and include the requirement to follow Handbook Section 1540, *Cash Flow Statements*. The Foundation does not believe the adoption of these standards will have a material impact on its financial statements.

#### (ii) Changes in accounting framework:

The CICA has decided to transition Canadian GAAP for publicly accountable entities to International Financial Reporting Standards effective January 1, 2011. The Foundation is classified as a not-for-profit organization. The Accounting Standards Board and Public Sector Accounting Board have jointly issued an Invitation to Comment to invite feedback on the future of financial reporting by not-for-profit organizations. An exposure draft is expected in 2010. The Foundation is in the process of reviewing the potential impact of these documents on its reporting framework and financial statements.

## 3. Related organizations:

The Foundation is related to the MCEF and Elysium by virtue of common control and board members in common.

Interest revenue of \$3,246,633 (2008 - \$40,923) recorded by the Foundation was earned on the note receivable due from MCEF. This note receivable and all accrued interest was donated to Elysium on May 15, 2009.



REGISTERED CHARITY INFORMATION RETURN

21 2009-05-31 852358563 RR 0001 3033368

Section A: Identification

- Guide T4033B, Completing the Registered Charity Information Return is available at www.cra.gc.ca/E/pub/tg/t4033b/README.html
• The Privacy Act protects all personal information given on this form, which is kept in personal information bank CRA PPU 200.

Remember: Even if the charity goes through an inactive period, you must continue to file information returns to maintain your registered status.

If you did not receive a barcode label to affix to the return, please provide the following:

1. Charity's name:

New Dimensions Foundation

2. Return for fiscal period ending:

Year: 2009, Month: 05, Day: 31

3. BN/registration number:

852358563 RR 0001

4. Web address (if applicable)

A1 Was the charity in a subordinate position to a parent organization? 1510 Yes No

If yes, please provide the name and BN/registration number of the organization.

Name BN (if applicable)

A2 Has the charity ever been dissolved, or terminated operations? 1570 Yes No

A3 All charities are required to be registered as one of the following: a charitable organization, a public foundation, or a private foundation. 1600 Yes No

Registered Charity Basic Information sheet (BIS) to confirm. This form is included in the return

and attach Schedule 1, Foundations, to your return.

Section B

B1 The charity must provide certain information for all members of its board of directors/trustees for the complete fiscal period.

provide certain information for all members of its board of directors/trustees for the complete fiscal period. Only the public information worksheet is available to the public.

Section C

C1 Was the charity operating during the fiscal period? If "No" explain why in the space provided at C2.

Operating during the fiscal period? If "No" explain why in the space provided at C2. 1800 Yes No

C2 In the space provided, describe all ongoing and new charitable programs the charity carried on to further its charitable purpose(s).

Describe all ongoing and new charitable programs the charity carried on to further its charitable purpose(s) as defined in its fiscal period. "Programs" includes all of the charitable work the charity carries out on its own through employees or volunteers as well as through contractors and intermediaries.

Ongoing programs:

New Dimension Foundation made gifts to qualified donees to carry out its charitable purposes.

Received By / Reçu Par
Records operations Section /
Charities unit

New programs:

Opérations de Soutien à la gestion
des dossiers / Unité des organismes de
bienfaisances

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the *Income Tax Act*.

**Q3** Did the charity make gifts or transfer funds to qualified donees or other organizations? ..... 2000  Yes  No

If yes, you must complete and attach Form T1236(09), *Qualified Donees Worksheet/Amounts Provided to Other Organizations*, to your return.

**Q4** Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (other than qualified donees) for any activity/program/project outside Canada? ..... 2100  Yes  No

If yes, you must complete and attach Schedule 2, *Activities Outside Canada*, to your return.

A registered charity may pursue political activities to retain, oppose, or change the law, policy, or decision of any level of government inside or outside Canada provided the activities are non-partisan, related to its charitable purposes, and limited in extent.

**Q5** (a) Did the charity carry on any political activities during the fiscal period? ..... 2400  Yes  No  
(b) Enter the total amount spent by the charity on these activities ..... 5030 \$ .00

**Q6** If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, check all fundraising methods that it used during the fiscal period.

- |                                                                         |                                                                         |                                                          |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------|
| 2500 <input type="checkbox"/> Advertisements/print/radio/TV commercials | 2570 <input type="checkbox"/> Fundraising sales (e.g., cookies)         | 2620 <input type="checkbox"/> Telephone/TV solicitations |
| 2510 <input type="checkbox"/> Auctions                                  | 2575 <input type="checkbox"/> Internet                                  | 2630 <input type="checkbox"/> Tournament/sporting events |
| 2530 <input type="checkbox"/> Collection plate/boxes                    | 2580 <input type="checkbox"/> Mail campaigns                            | 2640 <input type="checkbox"/> Cause-related marketing    |
| 2540 <input type="checkbox"/> Door-to-door solicitation                 | 2590 <input type="checkbox"/> Planned-giving programs                   | 2650 <input type="checkbox"/> Other                      |
| 2550 <input type="checkbox"/> Draws/lotteries                           | 2600 <input type="checkbox"/> Targeted corporate donations/sponsorships | 2600 Specify _____                                       |
| 2560 <input type="checkbox"/> Fundraising dinners/galas/concerts        | 2610 <input type="checkbox"/> Targeted contacts                         |                                                          |

**Q7** Did the charity pay external fundraisers? ..... 2700  Yes  No

If yes, you must answer the following questions and complete Question 1 – Information about Fundraisers on Schedule 4 – *Confidential Data*.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity ..... 5450 \$ .00  
(b) Enter the amounts paid to and/or retained by the fundraisers ..... 5460 \$ .00  
(c) Identify the method of payment to the fundraiser:

- |                                           |                                                    |                                         |
|-------------------------------------------|----------------------------------------------------|-----------------------------------------|
| 2730 <input type="checkbox"/> Commissions | 2750 <input type="checkbox"/> Finder's fees        | 2770 <input type="checkbox"/> Honoraria |
| 2740 <input type="checkbox"/> Bonuses     | 2760 <input type="checkbox"/> Set fee for services | 2780 <input type="checkbox"/> Other     |
|                                           |                                                    | 2790 Specify: _____                     |

(d) Did the fundraiser issue tax receipts on behalf of the charity? ..... 2870  Yes  No

**Q8** Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (Other than reimbursement for out-of-pocket expenses)? ..... 3000  Yes  No

**Q9** Did the charity incur any expenses for compensation of employees during the fiscal period? ..... 3400  Yes  No  
If yes, you must complete and attach Schedule 3, *Compensation* to your return.

**Q10** Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: ..... 3900  Yes  No

- A Canadian citizen, nor
- Employed in Canada, nor
- Carrying on a business in Canada, nor
- A person having disposed of taxable Canadian property?

If yes, you must complete Question 2 – Information about Donors Not Resident in Canada on Schedule 4 – *Confidential Data* for each donation of \$10,000 or more. See *Key Terms and Definitions* for more information.

**Q11** Did the charity receive any non-cash gifts (gifts-in-kind) for which it issued tax receipts? ..... 4000  Yes  No  
If yes, you must complete and attach Schedule 5, *Non-Cash Gifts* to your return.

**Q12** Did the charity acquire a non-qualifying security? ..... 5800  Yes  No

**Q13** Did the charity allow a donor to use any of the charity's property during the fiscal period? (except for permissible uses) ..... 5810  Yes  No

**Q14** Did the charity issue any of its tax receipts for donations on behalf of another organization? ..... 5820  Yes  No

**Section D: Financial information**

If any of the following applies to your charity, proceed to Schedule 6, *Detailed Financial Information*, and do not complete Section D below. If none of the following applies, complete Section D.

- a) The charity's revenue exceeds \$100,000.
- b) The amount of all assets (e.g., investments, rental properties) not used in charitable programs exceeds \$25,000.
- c) The charity currently has permission to accumulate funds during this fiscal period.
- d) The charity has spent or transferred enduring property during this fiscal period.

See *Key Terms and Definitions* for a definition of terms used.

Please show all figures to the nearest single dollar.

**D1** Was the financial information reported below prepared on an accrual or cash basis? ..... **4020**  Accrual  Cash

**D2 Summary of financial position:**

Using the charity's own financial statements, provide the following:

Does the charity own land and/or buildings? ..... **4050**  Yes  No

**Total assets** (including land and buildings) ..... **4200** \$ .00

**Total liabilities** ..... **4350** \$ .00

Did the charity borrow from, loan to, or invest assets with any non-arm's length parties? ..... **4400**  Yes  No

**D3 Revenue:**

Did the charity issue tax receipts for donations? ..... **4490**  Yes  No

If yes, what is the total eligible amount of all donations for which the charity issued tax receipts (except enduring property) ..... **4500** \$ .00

Total amount received from other charities (excluding specified gifts and enduring property) ..... **4510** \$ .00

What is the total amount for all other donations received for which a tax receipt was not issued by the charity? (excluding amounts at lines 4575 and 4630) ..... **4530** \$ .00

Did the charity receive any revenue from any level of Canadian government? ..... **4560**  Yes  No

If yes, total amount received ..... **4570** \$ .00

Total non tax-receipted amounts from all sources outside Canada (government and non-government) ..... **4575** \$ .00

Total non tax-receipted amounts from fundraising ..... **4630** \$ .00

Total revenue from sale of goods and services (except to any level of Canadian government) ..... **4640** \$ .00

Other amounts not already included in the amounts above ..... **4650** \$ .00

**Total revenue** (Add lines 4500 through 4650) ..... **4700** \$ .00

**D4 Expenditures:**

What was the charity's total expenditure on professional and consulting fees? ..... **4860** \$ .00

What was the charity's total expenditure on travel and vehicles? ..... **4810** \$ .00

All other expenditures not already included in the amounts above ..... **4920** \$ .00

**Total expenditures** (excluding gifts to qualified donees) (Add lines 4860+4810+4920) ..... **4950** \$ .00

Of the total amount at line 4950:

a) How much did the charity spend on charitable programs? ..... **5000** \$ .00

b) How much did the charity spend on management and administration? ..... **5010** \$ .00

**Total amount of gifts** (excluding specified gifts) made to all qualified donees ..... **5050** \$ .00

**Total amount of specified gifts** made to qualified donees ..... **5070** \$ .00

**Total expenditures** (Add lines 4950 and 5050 + 5070) ..... **5100** \$ .00

**Section E: Certification**

This return must be signed by a director/trustee or like official of the registered charity who has authority to sign on behalf 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 attachment is, to the best of my knowledge, correct, complete, and current.

Name (please print): Loyal Makaroff		[Redacted]
Position in charity: President & CEO	Date: 2010/03/24	

**Section F: Confidential data**

**F1** Provide the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Number, street, apt. no., or lot and concession no.	[Redacted]	[Redacted]
City		
Province or territory and postal code		

**F2** Name and address of individual who completed this return.

[Redacted]

**T3010B Registered Charity Information Return checklist**

- Have you confirmed that all charity information included in the Form TF725, *Registered Charity Basic Information sheet* (BIS) is correct?
  - If any changes are required to any of the information displayed on the BIS, make the changes **directly** on the BIS.
- Have you attached Form TF725, *Registered Charity Basic Information sheet* (BIS)?
- Has the charity made any amendments to its governing documents during the fiscal period?
  - If yes, have you sent us an official copy of the amended governing documents in a separate envelope?
- Have you completed Schedule 1, *Foundations*, if required?
- Have you attached Form T1235(09), *Directors/Trustees and Like Officials Worksheet*?
- Have you attached Form T1236(09), *Qualified Donees Worksheet/Amounts Provided to Other Organizations*, if required?
- Have you completed Schedule 2, *Activities Outside Canada*, if required?
- Have you completed Schedule 3, *Compensation*, if required?
- Have you completed Schedule 4, *Confidential Data*, if required?
- Have you completed Schedule 5, *Non-Cash Gifts*, if required?
- Have you completed Schedule 6, *Detailed Financial Information*, if required?
- Have you attached a copy of the charity's financial statements?

**Foundations**

Schedule 1

- 1** Did the foundation acquire control of a corporation in the fiscal period? ..... **100**  Yes  No
- 2** Did the foundation incur any debts at any time during the fiscal period other than for current operating expenses, purchasing or selling investments, or in administering charitable programs? ..... **110**  Yes  No
- For private foundations only:**
- 3** At any time during the fiscal period, did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? ..... **120**  Yes  No
- 4** Did the foundation own more than 2% of any class of shares of a corporation at any time during this fiscal period? ..... **130**  Yes  No
- If yes, you must complete and attach *Form T2081, Excess Corporate Holdings Worksheet*, to your return.  
(Note: Only private foundations will have this worksheet included in their return package.)

**Activities Outside Canada**

Schedule 2

*For more information about carrying on programs outside Canada see the Charities Directorate website at [www.cra.gc.ca/charities](http://www.cra.gc.ca/charities)*

- 1** What were total expenditures on activities/programs/projects carried on outside Canada during the fiscal period, excluding gifts to qualified donees? ..... **200** \$ ..... .00
- 2** Were any of the charity's resources provided for programs outside Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or entity (excluding gifts to qualified donees)? ..... **210**  Yes  No
- If yes, enter the amounts of the total reported on line 200 transferred to these individuals/organizations as required in the following table.

Name of individual/organization	Using the list on the reverse, identify country code where activities were carried on.	Amount (\$) Please show amounts to the nearest single dollar.

- 3** Using the list on the reverse, identify the countries where the charity itself carried on programs or provided any of its resources. Enter the appropriate country codes in the following spaces.


- 4** Are any projects undertaken outside Canada funded by the Canadian International Development Agency (CIDA)? ..... **220**  Yes  No
- If yes, what was the total amount of funds expended under this arrangement? ..... **230** \$ ..... .00
- 5** Were any programs carried on outside Canada carried out by employees? ..... **240**  Yes  No
- 6** Were any programs carried on outside Canada carried out by volunteers of the charity? ..... **250**  Yes  No
- 7** Is the charity exporting goods as part of its charitable programs? ..... **260**  Yes  No
- If yes, list the items being exported, their value, their destination (city/region) and country code.

Item	Value	Destination (city/region)	Country code

**COUNTRY CODES**

**Americas-Central and South**

AR-Argentina  
 BO-Bolivia  
 BR-Brazil  
 CL-Chile  
 CO-Columbia  
 CR-Costa Rica  
 CU-Cuba  
 DO-Dominican Republic  
 EC-Ecuador  
 SV-El Salvador  
 GT-Guatemala  
 GY-Guyana  
 HT-Haiti  
 HN-Honduras  
 JM-Jamaica  
 MX-Mexico  
 NI-Nicaragua  
 PA-Panama  
 PE-Peru  
 UY-Uruguay  
 VE-Venezuela  
 QM-Other

**Americas-North**

US-United States of America  
 QN-Other

**Middle East**

IR-Iran  
 IQ-Iraq

IL-Israel  
 PS-Israeli Occupied Territories  
 JO-Jordan  
 KW-Kuwait  
 LB-Lebanon  
 OM-Oman  
 QA-Qatar  
 SA-Saudi Arabia  
 SY-Syrian Arab Republic  
 YE-Yemen  
 QO-Other

**Europe**

AL-Albania  
 AM-Armenia  
 BA-Bosnia and Herzegovina  
 BY-Belarus  
 BG-Bulgaria  
 DK-Denmark  
 ES-Spain  
 FR-France  
 GE-Georgia  
 DE-Germany  
 GB-United Kingdom  
 HR-Croatia  
 IT-Italy  
 CY-Cyprus  
 MK-Macedonia  
 ME-Montenegro  
 NL-Netherlands  
 PL-Poland  
 RO-Romania

RU-Russia  
 RS-Serbia  
 TR-Turkey  
 UA-Ukraine  
 QP-Other

**Asia and Oceania**

AF-Afghanistan  
 AZ-Azerbaijan  
 BD-Bangladesh  
 BT-Bhutan  
 KH-Cambodia  
 CN-China  
 IN-India  
 ID-Indonesia  
 KZ-Kazakhstan  
 KG-Kyrgyzstan  
 LA-Laos  
 LK-Sri Lanka  
 MY-Malaysia  
 MN-Mongolia  
 MM-Myanmar (Burma)  
 KP-North Korea  
 KR-South Korea  
 PK-Pakistan  
 PH-Philippines  
 SG-Singapore  
 TH-Thailand  
 TJ-Tajikistan  
 TL-Timor-Leste  
 UZ-Uzbekistan  
 VN-Vietnam  
 QR-Other

**Africa**

DZ-Algeria  
 AO-Angola  
 BW-Botswana  
 CM-Cameroon  
 CF-Central African Republic  
 TD-Chad  
 CG-Republic of Congo  
 CD-Democratic Republic of Congo  
 EG-Egypt  
 ET-Ethiopia  
 GA-Gabon  
 GM-Gambia  
 GH-Ghana  
 NA-Namibia  
 KE-Kenya  
 LR-Liberia  
 MG-Madagascar  
 NE-Niger  
 NG-Nigeria  
 RW-Rwanda  
 SL-Sierra Leone  
 SO-Somalia  
 SD-Sudan  
 UG-Uganda  
 ZM-Zambia  
 ZW-Zimbabwe  
 QS-Other

**Compensation**

**Schedule 3**

**1 (a)** Enter the number of permanent, full-time, compensated positions in the fiscal period. (This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors.) ..... **300**

**(b)** For the ten (10) highest compensated, permanent, full-time positions enter the number falling within each of the following annual compensation categories.

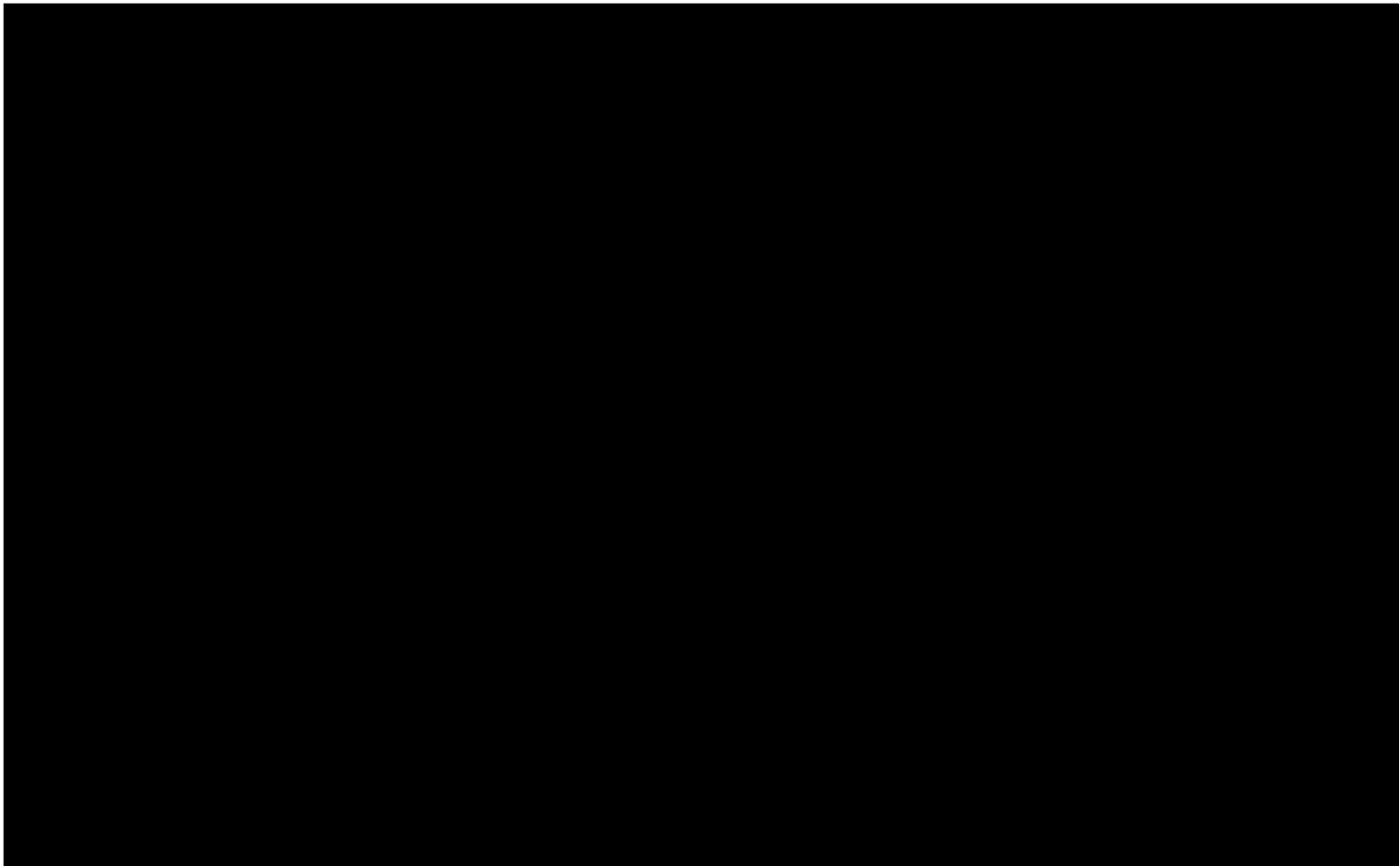
<b>305</b> <input type="text"/> \$1 – \$39,999	<b>310</b> <input type="text"/> \$40,000 – \$79,999	<b>315</b> <input type="text"/> \$80,000 – \$119,999
<b>320</b> <input type="text"/> \$120,000 – \$159,999	<b>325</b> <input type="text"/> \$160,000 – \$199,999	<b>330</b> <input type="text"/> \$200,000 – \$249,999
<b>335</b> <input type="text"/> \$250,000 – \$299,999	<b>340</b> <input type="text"/> \$300,000 – \$349,999	<b>345</b> <input type="text"/> \$350,000 and over

**2 (a)** Enter the number of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period ..... **370**

**(b)** What was the total expenditure on compensation for part-time or part-year employees in the fiscal period? ..... **380** \$  .00

**3** What was the charity's total expenditure on all compensation in the fiscal period? ..... **390** \$  .00

The information in this confidential data schedule is for the CRA's use but may be shared as permitted by law (e.g. with certain other government departments and agencies).



Non-Cash Gifts

Schedule 5

1 Identify all types of non-cash gifts (gifts-in-kind) received for which a tax-receipt was issued:

500  Artwork/wine/jewellery

525  Ecological properties

550  Publicly traded securities/mutual funds

505  Building materials

530  Life insurance policies

555  Books (literature, comics)

510  Clothing/furniture/food

535  Medical equipment/supplies

560  Other

515  Vehicles

540  Privately-held securities

565 Specify: \_\_\_\_\_

520  Cultural properties

545  Machinery/equipment (including computers and software)

2 Indicate the total eligible amount of tax receipted non-cash gifts ..... 580 \$ .00



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	\$	0.00
Amounts receivable from non-arm's length parties. . . . .	4110	\$	0.00
Amounts receivable from all others. . . . .	4120	\$	0.00
Investments in non-arm's length parties . . . . .	4130	\$	0.00
Long-term investments. . . . .	4140	\$	0.00
Inventories. . . . .	4150	\$	0.00
Land and buildings in Canada. . . . .	4155	\$	0.00
Other capital assets in Canada. . . . .	4160	\$	0.00
Capital assets outside Canada. . . . .	4165	\$	0.00
Accumulated amortization of capital assets . . . . .	4166	\$	0.00
Other assets. . . . .	4170	\$	0.00
<b>Total assets (add lines 4100 to 4170). . . . .</b>	<b>4200</b>	<b>\$</b>	<b>.00</b>

**Liabilities:**

Accounts payable and accrued liabilities. . . . .	4300	\$	0.00
Deferred revenue. . . . .	4310	\$	0.00
Amounts owing to non-arm's length parties. . . . .	4320	\$	0.00
Other liabilities. . . . .	4330	\$	0.00
<b>Total liabilities (add lines 4300 to 4330). . . . .</b>	<b>4350</b>	<b>\$</b>	<b>.00</b>
<b>Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable programs. . . . .</b>	<b>4250</b>	<b>\$</b>	<b>0.00</b>

**Statement of operations**

**Revenue:**

Total eligible amount of all gifts for which the charity issued tax receipts . . . . .	4500	\$	4,885,000.00
For all tax-receipted gifts received during the fiscal period please provide:			
Total eligible amount of tax-receipted tuition fees . . . . .	5610	\$	.00
Total eligible amount of tax-receipted enduring property . . . . .	5640	\$	4,885,000.00
Total amount received from other registered charities (excluding specified gifts and enduring property) . . . . .	4510	\$	.00
Total specified gifts from other registered charities . . . . .	4520	\$	.00
Total enduring property from other registered charities . . . . .	4525	\$	.00
Total other gifts received for which a tax receipt was not issued by the charity. . . . .	4530	\$	.00
Total revenue received from federal government. . . . .	4540	\$	.00
Total revenue received from provincial/territorial governments . . . . .	4550	\$	.00
Total revenue received from municipal/regional governments. . . . .	4560	\$	.00
Total revenue received from all sources outside Canada. . . . .	4575	\$	.00
Total interest and investment income received or earned . . . . .	4580	\$	3,246,633.00
Gross proceeds from disposition of assets . . . . .	4590	\$	.00
Net proceeds from disposition of assets (show a negative amount with brackets). . . . .	4600	\$	.00
Gross income received from rental of land and/or buildings. . . . .	4610	\$	.00
Non tax-receipted revenues received for memberships, dues, and association fees. . . . .	4620	\$	.00
Total non tax-receipted revenue from fundraising. . . . .	4630	\$	.00
Total revenue from sale of goods and services (except to government) . . . . .	4640	\$	.00
Other revenue not already included in the amounts above . . . . .	4650	\$	825.00
Specify type(s) of revenue included in the amount reported at 4650 (e.g., dividends) 4655			
<b>Total revenue (add line 4500, 4510 to 4580, and 4600 to 4650). . . . .</b>	<b>4700</b>	<b>\$</b>	<b>8,132,458.00</b>

**Expenditures:**

Advertising and promotion . . . . .	4800	\$	.00
Travel and vehicle expenses . . . . .	4810	\$	.00
Interest and bank charges . . . . .	4820	\$	.00
Licences, memberships, and dues . . . . .	4830	\$	.00
Office supplies and expenses. . . . .	4840	\$	.00
Occupancy costs. . . . .	4850	\$	.00
Professional and consulting fees . . . . .	4860	\$	.00
Education and training for staff and volunteers . . . . .	4870	\$	.00
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3 if applicable) . . . . .	4880	\$	.00
Fair market value of all donated good used in charitable programs. . . . .	4890	\$	.00
Total cost of all purchased supplies and assets. . . . .	4891	\$	.00

Amortization of capitalized assets. . . . .	4900	\$	.00
Total expenditure for research grants and scholarships as part of charitable programs . . . . .	4910	\$	.00
Other expenditures not included in the amounts above . . . . .	4920	\$	825.00
Specify type(s) of expenditures included in the amount reported at 4920 <b>4930</b> . . . . .			
<b>Total expenditures before gifts to qualified donees (add lines 4800 to 4920) . . . . .</b>	<b>4950</b>	<b>\$</b>	<b>825.00</b>

Lines 5000 to 5030 represent a breakdown of the expenditures on lines 4800 to 4920. The total of lines 5000 to 5030 should equal line 4950.

Total expenditures on charitable programs. . . . .	5000	\$	.00
Total expenditures on management and administration . . . . .	5010	\$	825.00
Total expenditures on fundraising . . . . .	5020	\$	.00
Total expenditures on political activities, inside or outside Canada. . . . .	5030	\$	.00
Total other expenditures included in line 4950 . . . . .	5040	\$	.00
Total amount of gifts (excluding enduring property and specified gifts) made to all qualified donees . . . . .	5050	\$	430,000.00
Total amount of enduring property transferred to qualified donees (excluding specified gifts of enduring property) . . . . .	5060	\$	17,124,426.00
Total amount of specified gifts made to qualified donees (including specified gifts of enduring property) . . . . .	5070	\$	2,816,633.00
<b>Total expenditures (add amount from line 4950 and the amounts from lines 5050, 5060, and 5070) . . . . .</b>	<b>5100</b>	<b>\$</b>	<b>20,371,884.00</b>

**Other financial information**

**Permission to accumulate property:** Only registered charities that have written permission to accumulate should complete this question.

• Enter the amount accumulated for the fiscal period, including income earned on accumulated funds . . . . .	5500	\$	.00
• Enter the amount disbursed for the fiscal period for the specified purpose we have permitted. . . . .	5510	\$	.00
• Enter the amount deemed to be a tax-receipted gift for the fiscal period. . . . .	5520	\$	.00

**Enduring property and the capital gains pool**

From the amount reported at line 4950, what is the fair market value of all enduring property spent during the fiscal period? . . . . .	5710	\$	.00
Enter the capital gains from the disposition of enduring property in the fiscal period. Do not enter an amount reflecting a capital loss or a negative amount in this field. . . . .	5720	\$	.00
Is the charity claiming an amount that is less than the maximum capital gains reduction? . . . . .	5730	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes, enter the amount from line 11 of Form T1259, <i>Capital Gains and Disbursement Quota Worksheet</i> . . . . .	5740	\$	.00
If the charity has received approval from the Charities Directorate to make a special reduction to its disbursement quota, enter the amount for the fiscal period . . . . .	5750	\$	.00

**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	\$	.00
• The 24 months before the end of the fiscal period. . . . .	5910	\$	.00



Enter the prescribed information for each director/trustee and like official of the charity's board of directors/trustees. The Canada Revenue Agency is available to the public. All of the information collected on this form, including the confidential data, may be shared as permitted by law (e.g. with the public). See the reverse of this form for an explanation of terms used.

21 2009-05-31 852358563 RR 0001 3033368

Total Number of Directors/Trustees and Like Officials:

Public Information			Confidential Data		
Last name: Richardson	First name: Christopher	Initial:			
Director/Trustee/Like Officials Term ▶ Start Date: 2006/06/06	End Date: 2009/04/01				
Position: Director	At arm's length with other Directors, etc.? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Last name: Glazema	First name: John	Initial:			
Director/Trustee/Like Officials Term ▶ Start Date: 2006/12/19	End Date: 2009/04/01				
Position: Director	At arm's length with other Directors, etc.? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Last name: Bell	First name: Ken	Initial:			
Director/Trustee/Like Officials Term ▶ Start Date: 2006/12/19	End Date:				
Position: Director	At arm's length with other Directors, etc.? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Last name: Henderson	First name: Melanee	Initial:			
Director/Trustee/Like Officials Term ▶ Start Date: 2008/05/30	End Date:				
Position: Director	At arm's length with other Directors, etc.? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Last name: Makaroff	First name: Loyal	Initial:			
Director/Trustee/Like Officials Term ▶ Start Date: 2009/04/01	End Date:				
Position: Director	At arm's length with other Directors, etc.? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Last name:	First name:	Initial:	Home address – Street number and name:		
Director/Trustee/Like Officials Term ▶ Start Date:	End Date:		City:	Prov/Terr:	Postal Code:
Position:	At arm's length with other Directors, etc.? <input type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number:	Date of Birth (mandatory for identification):	
Last name:	First name:	Initial:	Home address – Street number and name:		
Director/Trustee/Like Officials Term ▶ Start Date:	End Date:		City:	Prov/Terr:	Postal Code:
Position:	At arm's length with other Directors, etc.? <input type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number:	Date of Birth (mandatory for identification):	
Last name:	First name:	Initial:	Home address – Street number and name:		
Director/Trustee/Like Officials Term ▶ Start Date:	End Date:		City:	Prov/Terr:	Postal Code:
Position:	At arm's length with other Directors, etc.? <input type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number:	Date of Birth (mandatory for identification):	
Last name:	First name:	Initial:	Home address – Street number and name:		
Director/Trustee/Like Officials Term ▶ Start Date:	End Date:		City:	Prov/Terr:	Postal Code:
Position:	At arm's length with other Directors, etc.? <input type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number:	Date of Birth (mandatory for identification):	



**Qualified Donees Worksheet / Amounts Provided to Other Organizations**

Registered charities may make gifts to qualified donees. Provide the required information for each gift made to other organizations. See the reverse for explanations of the terms used.

Total number of Qualified Donees/Other Organizations:

Name of organization: Elysium Foundation		Associated charity: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
BN/Registration number: 847900610 RR 0001	City and Prov/Terr: Vancouver BC		
Amount of enduring property	\$ 17,124,426	Amount of specified gifts	\$ 2,816,633
Amount of gifts-in-kind	\$ 0	Total amount of gifts	\$ 430,000
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of enduring property	\$	Amount of specified gifts	\$
Amount of gifts-in-kind	\$	Total amount of gifts	\$
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of enduring property	\$	Amount of specified gifts	\$
Amount of gifts-in-kind	\$	Total amount of gifts	\$
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of enduring property	\$	Amount of specified gifts	\$
Amount of gifts-in-kind	\$	Total amount of gifts	\$
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of enduring property	\$	Amount of specified gifts	\$
Amount of gifts-in-kind	\$	Total amount of gifts	\$
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of enduring property	\$	Amount of specified gifts	\$
Amount of gifts-in-kind	\$	Total amount of gifts	\$
Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number: RR	City and Prov/Terr:		
Amount of enduring property	\$	Amount of specified gifts	\$
Amount of gifts-in-kind	\$	Total amount of gifts	\$

Financial Statements of

**NEW DIMENSIONS FOUNDATION**

Year ended May 31, 2009



## AUDITORS' REPORT

To the Members of the  
New Dimensions Foundation

We have audited the statement of financial position of New Dimensions Foundation (the "Foundation") as at May 31, 2009 and the statements of operations and net assets and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Foundation as at May 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants

Burnaby, Canada



# NEW DIMENSIONS FOUNDATION

## Statement of Financial Position

May 31, 2009, with comparative figures for 2008

	2009	2008
<b>Assets</b>		
Current assets:		
Cash	\$ -	\$ 152,747
Short-term investments and marketable securities	-	4,599,793
Deposits	-	2,465,580
GST receivable	-	226,061
	-	7,444,181
Capital assets:		
Land	-	3,098,439
Building construction in process	-	4,851,079
	-	7,949,518
	\$ -	\$ 15,393,699

## Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ -	\$ 3,154,273
Net assets	-	12,239,426
	\$ -	\$ 15,393,699

See accompanying notes to financial statements.

Approved on behalf of the Board:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

# NEW DIMENSIONS FOUNDATION

## Statement of Operations and Net Assets

	Year ended May 31, 2009	Period from commencement of operations on October 1, 2007 to May 31, 2008
Revenue:		
Donations	\$ 4,885,000	\$ 13,000,500
Interest	3,246,633	40,923
Loss on sale of investments	-	(546,231)
Miscellaneous	825	-
	<u>8,132,458</u>	<u>12,495,192</u>
Expenses:		
Administration	-	57,456
Banking	-	952
Brokerage fees	-	121,728
Insurance	825	-
Interest	-	20,273
Legal	-	55,357
Transfer to qualified donee	20,371,059	-
	<u>20,371,884</u>	<u>255,766</u>
Excess (deficiency) of revenue over expenses	(12,239,426)	12,239,426
Net assets, beginning of period	12,239,426	-
Net assets, end of period	<u>\$ -</u>	<u>\$ 12,239,426</u>

See accompanying notes to financial statements.



# NEW DIMENSIONS FOUNDATION

## Statement of Cash Flows

	Year ended May 31, 2009	Period from commencement of operations on October 1, 2007 to May 31, 2008
Cash provided by (used in):		
Operations:		
Excess (deficiency) of revenue over expenses	\$ (12,239,426)	\$ 12,239,426
Net change in non-cash operating working capital	12,086,679	462,632
	(152,747)	12,702,058
Investments:		
Purchase of short-term investments and marketable securities	-	(4,599,793)
Purchase of capital assets	-	(7,949,518)
	-	(12,549,311)
Increase (decrease) in cash	(152,747)	152,747
Cash, beginning of period	152,747	-
Cash, end of period	\$ -	\$ 152,747

See accompanying notes to financial statements.

# NEW DIMENSIONS FOUNDATION

Notes to Financial Statements

Year ended May 31, 2009

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## 1. Operations:

The Foundation currently has nil assets and liabilities and there have been no operations, planned or actual, since May 15, 2009. Management does not intend for operations to be recommenced in the foreseeable future.

In June, 2008, the assets and liabilities of the Foundation were transferred to MultiSport Centre of Excellence Foundation ("MCEF"), a party related by virtue of common control and board membership, at their carrying value.

The transfer was a non-cash transaction and the net balance of the transfer value was satisfied by way of two notes receivable by the Foundation from MCEF on June 1, 2008 and June 8, 2008.

On May 15, 2009, the Foundation contributed the note receivable to Elysium Foundation ("Elysium") by way of a deed of gift. Elysium is a party related by virtue of common control and board members in common with the Foundation.

## 2. Basis of presentation and significant accounting policies:

These financial statements are prepared in accordance with Canadian generally accepted accounting principles for not-for-profit entities and include the following significant accounting policies:

### (a) Revenue recognition and net assets:

The Foundation follows the deferral method of accounting for contributions. Restricted contributions are initially deferred and recognized as revenue in the year in which the related expenses are incurred or the restrictions are met. Unspent amounts are included in deferred contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

### (b) Use of estimates:

The preparation of financial statements 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 dates of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from these estimates.

# NEW DIMENSIONS FOUNDATION

Notes to Financial Statements (continued)

Year ended May 31, 2009

---

## 2. Significant accounting policies (continued):

### (c) Financial instruments:

The Foundation accounts for its financial instruments in accordance with Section 3855 of the Canadian Institute of Chartered Accountants ("CICA") Handbook, "*Financial Instruments - Recognition and Measurement*". This section requires that all non-derivative financial assets and liabilities be measured at fair value with the exception of (i) loans and receivables and held-to-maturity investments, which should be measured at amortized cost; and (ii) investments in equity instruments that do not have a quoted market price in an active market, which should be measured at cost, other than such instruments that are classified as held for trading. The section also requires that gains and losses on financial instruments measured at fair value be recognized in net income in the periods in which they arise, with the exception of (i) unrealized gains and losses on financial assets classified as available-for-sale, which are recognized directly in net assets until the financial asset is derecognized or becomes impaired; and (ii) certain financial instruments that are part of a designated hedging relationship.

### (d) Adoption of accounting policies:

#### (i) Assessing going concern:

Effective June 1, 2008, the Foundation adopted CICA Handbook Section 1400, *General Standards of Financial Statement Presentation*, which includes requirements for management to assess and disclose an entity's ability to continue as a going concern.

Due to the donation of the note receivable to Elysium, the Foundation does not have any assets or liabilities as at May 31, 2009. The Foundation has no intention to re-commence operations in the foreseeable future.

#### (ii) Capital disclosures:

Effective June 1, 2008, the Foundation adopted CICA Handbook Section 1535, *Capital Disclosures*. Under this new standard, the Foundation is required to disclose both qualitative and quantitative information that enables users of the financial statements to evaluate the Foundation's objectives, policies, and processes for managing capital. It also includes disclosure regarding what the Foundation regards as capital, whether the Foundation has complied with any external requirements and in the event of non-compliance, the consequences of not complying with these capital requirements.

The Foundation defines capital to be net assets.

# NEW DIMENSIONS FOUNDATION

Notes to Financial Statements (continued)

Year ended May 31, 2009

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## 2. Significant accounting policies (continued):

### (e) Future accounting pronouncements:

#### (i) Revisions to Not-for-Profit accounting standards:

In September 2008, the CICA issued amendments to Handbook Sections 4400, *Financial Statement Presentation by Not-for-Profit Organizations*, and 4470, *Disclosure of Allocated Expenses by Not-for-Profit Organizations*. The amendments are effective for the Foundation's fiscal year commencing June 1, 2009 and remove the requirement to disclose net assets invested in capital assets, clarify capital asset recognition criteria and amortization, expand interim financial statement requirements to not-for-profit organizations that prepare interim financial statements, require disclosure of allocated fundraising and general support expenses by not-for-profit organizations, and include the requirement to follow Handbook Section 1540, *Cash Flow Statements*. The Foundation does not believe the adoption of these standards will have a material impact on its financial statements.

#### (ii) Changes in accounting framework:

The CICA has decided to transition Canadian GAAP for publicly accountable entities to International Financial Reporting Standards effective January 1, 2011. The Foundation is classified as a not-for-profit organization. The Accounting Standards Board and Public Sector Accounting Board have jointly issued an Invitation to Comment to invite feedback on the future of financial reporting by not-for-profit organizations. An exposure draft is expected in 2010. The Foundation is in the process of reviewing the potential impact of these documents on its reporting framework and financial statements.

## 3. Related organizations:

The Foundation is related to the MCEF and Elysium by virtue of common control and board members in common.

Interest revenue of \$3,246,633 (2008 - \$40,923) recorded by the Foundation was earned on the note receivable due from MCEF. This note receivable and all accrued interest was donated to Elysium on May 15, 2009.

# REGISTERED CHARITY ADJUSTMENT REQUEST

- An authorized person may use this form to request changes to the information filed on either Form T3010 or Form T3010A, *Registered Charity Information Return*, and/or the *Registered Charity Basic Information sheet*. Section A can also be used to change the charity's address at any time.
- Changes to the public information on this form will be available to the public.
- Note that this form cannot be used to change the name, designation, or fiscal period end of the charity. Refer to our publication called RC4108, *Registered Charities and the Income Tax Act*, for details on how to amend this information or call us at 1-800-267-2384 (English) or 1-888-892-5667 (bilingual).
- See the back for information on how to complete this form.
- Mail or fax us the completed form. The address and fax number are on the back of this form.

**Section A – Identification**

Name of charity <b>NEW DIMENSIONS FOUNDATION</b>	BN/registration number (#### #RRR####) <b>85235 8563 RR0001</b>
-----------------------------------------------------	--------------------------------------------------------------------

**Section B – Change of Address**

Address <b>1020-800 W. PENDER STREET</b>	Effective date of new address
City <b>VANCOUVER</b>	Province or territory <b>BC</b>
	Postal code <b>V6C-2V6</b>

**Section C – T3010 or T3010A. Adjustment Details**

Using information from the charity's information return and/or summary, list the details of the requested changes you want to make below. If a change affects more than one section of the return, note the changes for each area on this form. See the back of this form for examples of how to complete this section.

Indicate fiscal period end of adjustment request 2007

Line number from return	Details of the original information or amount	Details of the new information or amount
5900	Recorded as 0	#6,119,413
5910	Recorded as 0	6,119,413
		Received By / Reçu Par Records operations Section / Charities unit
		Opérations de soutien à la gestion des dossiers / Unité des organismes de bienfaisances

Other details or explanations (attach a separate sheet if required)

**Section D – Authorization and Certification**