

Ronald S. Roadburg Foundation

Financial Statements

2022

RONALD S. ROADBURG FOUNDATION
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Year Ended July 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Directors of Ronald S. Roadburg Foundation

Report on the Financial Statements

Opinion

We have audited the financial statements of Ronald S. Roadburg Foundation (the Foundation), which comprise the statement of financial position as at July 31, 2022, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at July 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Comparative Information

We draw attention to Note 3 to the financial statements which describes that Ronald S. Roadburg Foundation adopted ASNPO on August 1, 2021 with a transition date of August 1, 2020. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at July 31, 2021 and August 1, 2020, and the statements of changes in net assets, revenues and expenditures and cash flows for the year ended July 31, 2021 and related disclosures. Our opinion is not modified in respect of this matter.

We were not engaged to report on the comparative information, and as such, it is unaudited.

(continues)

Independent Auditor's Report to the Directors of Ronald S. Roadburg Foundation (*continued*)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(continues)

Independent Auditor's Report to the Directors of Ronald S. Roadburg Foundation *(continued)*

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Vancouver, BC
[REDACTED]



CHARTERED PROFESSIONAL ACCOUNTANTS

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RONALD S. ROADBURG FOUNDATION

Statement of Financial Position


July 31, 2022

	July 31 2022	July 31 2021 <i>(Unaudited)</i>	August 1 2020 <i>(Unaudited)</i>
ASSETS			
CURRENT			
Cash and cash equivalents	\$ 15,512,162	\$ -	\$ -
Marketable securities	180,840,136	-	-
Accounts receivable	280,213	-	-
Loans receivable (Note 4)	18,000,000	-	-
Prepaid expenses	1,163,150	-	-
Assets held in trust (Note 6)	6,007,526	-	-
	221,803,187	-	-
PROPERTY AND EQUIPMENT (Note 5)	339,616,261	-	-
	\$561,419,448	\$ -	\$ -
LIABILITIES AND NET ASSETS			
CURRENT			
Accounts payable and accrued liabilities (Note 7)	\$ 395,777	\$ -	\$ -
Deposits received	3,126,243	-	-
Goods and services tax payable	117,719	-	-
Deferred income	95,774	-	-
	3,735,513	-	-
NET ASSETS			
General fund	218,067,674	-	-
Invested in property and equipment	339,616,261	-	-
	557,683,935	-	-
	\$561,419,448	\$ -	\$ -

FIRST TIME ADOPTION OF ACCOUNTING STANDARDS FOR NOT-FOR-PROFIT ORGANIZATIONS (Note 3)

SUBSEQUENT EVENTS (Note 12)

ON BEHALF OF THE BOARD

 _____ Director

_____ Director

See notes to financial statements

RONALD S. ROADBURG FOUNDATION
Statement of Changes in Net Assets
Year Ended July 31, 2022

	General Fund	Invested in Property and equipment	2022	2021 <i>(Unaudited)</i>
NET ASSETS - BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -
EXCESS OF REVENUE OVER EXPENDITURES	559,165,166	(1,481,231)	557,683,935	-
Property and equipment additions	(529,797,492)	529,797,492	-	-
Property and equipment disposals	188,700,000	(188,700,000)	-	-
NET ASSETS - END OF YEAR	\$218,067,674	\$339,616,261	\$557,683,935	\$ -

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See notes to financial statements

RONALD S. ROADBURG FOUNDATION
Statement of Revenues and Expenditures
Year Ended July 31, 2022

	2022	2021 <i>(Unaudited)</i>
REVENUE		
Rental income <i>(Schedule 1)</i>	\$ 4,395,167	\$ -
Donations	<u>5,062,593</u>	-
	<u>9,457,760</u>	-
EXPENDITURES		
Consulting fees <i>(Note 8)</i>	246,109	-
Insurance	1,415	-
Interest and bank charges	22,290	-
Meals and entertainment	2,919	-
Memberships	2,200	-
Office	55,636	-
Professional fees	91,922	-
Repairs and maintenance	77,000	-
Salaries and wages	377,751	-
Telephone	3,223	-
Travel	70,267	-
Vehicle	1,984	-
	<u>952,716</u>	-
EXCESS OF REVENUE OVER EXPENDITURES FROM OPERATIONS	<u>8,505,044</u>	-
OTHER INCOME (EXPENDITURES)		
In-kind contributions <i>(Note 10)</i>	529,152,355	-
Gain on disposal of property and equipment	31,106,099	-
Gain on disposition of marketable securities	1,377,305	-
Interest income	58,516	-
Unrealized loss on marketable securities	<u>(10,379,153)</u>	-
	551,315,122	-
Grants disbursed	<u>(655,000)</u>	-
	<u>550,660,122</u>	-
EXCESS OF REVENUE OVER EXPENDITURES BEFORE THE FOLLOWING	559,165,166	-
Amortization of property and equipment	<u>(1,481,231)</u>	-
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$557,683,935</u>	\$ -

See notes to financial statements

RONALD S. ROADBURG FOUNDATION

Statement of Cash Flows

Year Ended July 31, 2022

	2022	2021 <i>(Unaudited)</i>
OPERATING ACTIVITIES		
Excess of revenue over expenditures	\$557,683,935	\$ -
Items not affecting cash:		
Amortization of property and equipment	1,481,231	-
Gain on disposal of property and equipment	(31,106,226)	-
Fair market value adjustment of marketable securities	10,379,153	-
In-kind contributions	<u>(529,780,000)</u>	-
	<u>8,658,093</u>	-
Changes in non-cash working capital:		
Accounts receivable	(280,213)	-
Accounts payable and accrued liabilities	395,777	-
Deferred income	95,774	-
Prepaid expenses	(1,163,150)	-
Goods and services tax payable	117,719	-
Assets held in trust	(6,007,526)	-
Deposits received	<u>3,126,243</u>	-
	<u>(3,715,376)</u>	-
Cash flow from operating activities	<u>4,942,717</u>	-
INVESTING ACTIVITIES		
Additions of property and equipment	(17,492)	-
Proceeds on disposal of property and equipment	201,806,226	-
Proceeds from sale of marketable securities	6,205,102	-
Additions to marketable securities	<u>(197,424,391)</u>	-
Cash flow from investing activities	<u>10,569,445</u>	-
INCREASE IN CASH FLOWS	<u>15,512,162</u>	-
Cash and cash equivalents - beginning of year	-	-
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 15,512,162</u>	\$ -

See notes to financial statements

RONALD S. ROADBURG FOUNDATION

Notes to Financial Statements

Year Ended July 31, 2022

1. PURPOSE OF THE FOUNDATION

The Ronald S. Roadburg Foundation (the "Foundation") is a private charitable foundation, established in 2003 and was funded in the 2022 fiscal year through the estate of the late Vancouver businessman Ronald Roadburg. It was incorporated under the Canada Not-For-Profit Corporations Act, and is dedicated to an array of philanthropic initiatives in the Jewish and broader communities in British Columbia, across Canada, in Israel, and around the world.

COVID-19 outbreak

The outbreak of the coronavirus disease ("COVID-19") has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally, resulting in an economic slowdown and global equity and fixed income markets experiencing significant uncertainty and volatility. The duration and impact of the COVID-19 outbreak are unknown at this time, as is the efficacy of the government and central bank monetary and fiscal interventions designed to stabilize economic conditions. As a result, it is not possible to reliably estimate the length and severity of these developments nor the impact on the financial position and financial results of the Foundation in future periods which could include decreased values in the investment portfolio and declines in investment performance.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

The following is a summary of significant accounting policies used in preparation of these financial statements.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations 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 reporting date and the reported amounts of revenues and expenditures for the reporting period. Actual results could differ from these estimates.

Revenue recognition

Ronald S. Roadburg Foundation follows the deferral method of accounting for contributions.

Revenue and expenditures related to administration and grant activities are reported in the General Fund. The Property and Equipment Fund reports the assets, liabilities, revenue, and expenditures related to the Foundation's capital assets and building improvements.

Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. 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. Endowment contributions are recognized as direct increases in net assets.

Rent revenue is recognized using the straight-line method, whereby the total amount of rent revenue to be received from a lease is accounted for on a straight-line basis over the term of the lease and collection is reasonably assured.

(continues)

RONALD S. ROADBURG FOUNDATION

Notes to Financial Statements

Year Ended July 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Investment income includes interest and dividend income, pooled fund income and realized investment gains and losses on sales of investments. Interest income is recognized with the passage of time, dividend income is recognized based on the ex-dividend date, pooled fund income is recognized on the date of distribution by the fund and realized gains and losses are recognized based on the trade date.

Unrealized gains and losses on investments measured at fair value are recognized based on the fair market value of the marketable securities on the statement of financial position date.

Cash and cash equivalents

Cash includes all balances held at banks and highly liquid short-term investments, with an original maturity of three months or less at the date of purchase, unless they are held for investment purposes rather than liquidity purposes, in which case they are classified as investments.

Property and equipment

Property and equipment is recorded at cost for property and equipment purchases and at fair value at the time of donation for property and equipment donated. It is amortized over its useful life on a declining basis at the following rates and methods:

Land	non-amortizable
Buildings	4% declining balance method
Furniture and fixtures	20% declining balance method
Computer equipment	55% declining balance method

The Foundation regularly reviews its property and equipment to eliminate obsolete items. Government grants are treated as a reduction of property and equipment cost.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Financial instruments

The Foundation initially and subsequently measures its investments in marketable securities at fair value. Directly attributable costs incurred on the acquisition of those investments are expensed as incurred.

All other financial assets and financial liabilities are initially measured at fair value, net of directly attributable costs of acquisition, and subsequently measured at cost or amortized cost. At each reporting date, the Foundation assesses whether there are any indications that a financial asset measured at cost or amortized cost may be impaired. The amount of any impairment provision is recognized in the statement of revenues and expenditures. A previously recognized impairment provision may be reversed to the extent of any improvements relating to events occurring after the impairment was recognized. The amount of the reversal is recognized in the statement of revenues and expenditures in the period in which it is determined.

3. FIRST TIME ADOPTION OF ACCOUNTING STANDARDS FOR NOT-FOR-PROFIT ORGANIZATIONS

During the year the Foundation adopted Canadian accounting standards for not-for-profit organizations (ASNPO). These financial statements are the first prepared in accordance with these standards. The adoption of ASNPO had no impact on net assets as at August 1, 2020 or revenues and expenditures or cash flows for the year ended July 31, 2021 as previously reported in accordance with pre-changeover Canadian generally accepted accounting principles.

RONALD S. ROADBURG FOUNDATION

Notes to Financial Statements

Year Ended July 31, 2022

4. LOANS RECEIVABLE

	<u>2022</u>	<u>2021</u>
Vendor take-back mortgage - Sale of [REDACTED]	\$ 18,000,000	\$ -
Amounts receivable within one year	<u>(18,000,000)</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ -</u>

Principal repayment terms are approximately:

2023 \$ 18,000,000

The loan receivable is a vendor take back mortgage accompanying the sale of a property located at [REDACTED] Richmond BC. The loan is interest free and was paid back subsequent to year-end.

5. PROPERTY AND EQUIPMENT

	<u>Cost</u>	<u>Accumulated amortization</u>	<u>2022 Net book value</u>	<u>2021 Net book value</u>
Land	\$267,251,290	\$ -	\$267,251,290	\$ -
Buildings	73,828,710	1,476,574	72,352,136	-
Computer equipment	16,617	4,570	12,047	-
Furniture and fixtures	875	87	788	-
	<u>\$341,097,492</u>	<u>\$ 1,481,231</u>	<u>\$339,616,261</u>	<u>\$ -</u>

6. ASSETS HELD IN TRUST

	<u>2022</u>	<u>2021</u>
Funds held by [REDACTED] in Trust	\$ 2,274,822	\$ -
Funds held by [REDACTED] in Trust	2,570,981	-
Funds held by [REDACTED] in Trust	<u>1,161,723</u>	<u>-</u>
	<u>\$ 6,007,526</u>	<u>\$ -</u>

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2022</u>	<u>2021</u>
Trade accounts payable	\$ 205,478	\$ -
Accrued liabilities	186,975	-
[REDACTED] levy	3,323	-
	<u>\$ 395,776</u>	<u>\$ -</u>

RONALD S. ROADBURG FOUNDATION

Notes to Financial Statements

Year Ended July 31, 2022

8. RELATED PARTY TRANSACTIONS

The following is a summary of the Foundation's related party transactions:

	2022	2021
Beam Advisory Corp. (Director controlled corporation) Consulting fees	\$ 61,500	\$ -

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

9. FINANCIAL INSTRUMENTS

The Foundation is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Foundation's risk exposure and concentration as of July 31, 2022.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Foundation is exposed to credit risk from its residential and commercial tenants. In order to reduce its credit risk, the Foundation reviews a new tenant's credit history before extending credit and conducts regular reviews of its existing tenants' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Foundation has a significant number of tenants which minimizes concentration of credit risk.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Foundation is mainly exposed to other price risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Foundation manages exposure through its normal operating and financing activities. The Foundation is exposed to interest rate risk primarily through its holding of Guaranteed Investment Certificates, held with a large Canadian financial institution. Accordingly, interest rate risk is assessed as low.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market. The Foundation is exposed to other price risk from investments held by the Foundation for which future prices are uncertain. The Foundation manages price risk by allocating its investments across different investment managers and different types of investments and underlying industries.

Unless otherwise noted, it is management's opinion that the Foundation is not exposed to significant other price risks arising from these financial instruments.

RONALD S. ROADBURG FOUNDATION

Notes to Financial Statements

Year Ended July 31, 2022

10. IN-KIND CONTRIBUTIONS

	<u>2022</u>	<u>2021</u>
Real property contributions	\$529,152,355	\$ -

This donation consisted of 27 properties, which included both land and buildings in use for residential and commercial purposes throughout the lower mainland of British Columbia.

11. SECURITY ON PROPERTY

The Foundation assumed a security interest of \$20,000,000 which was initially registered against the land and building located at [REDACTED] Vancouver BC, and was subsequently donated to the Foundation. The security interest was established on March 31, 2017, and decreases by \$2,000,000 every five years subject to certain conditions being met. As at July 31, 2022, the security interest was \$18,000,000.

12. SUBSEQUENT EVENTS

The following events occurred subsequent to the fiscal year end:

Sale of real properties

The Foundation has sold properties located at [REDACTED] Surrey BC for a total of \$16,600,000 on November 23, 2022. These properties had a total carrying amount of \$9,599,200 prior to the sale.

The Foundation also sold a property located at [REDACTED] Richmond BC for \$23,000,000 on December 8, 2022. This property had a carrying amount of \$13,141,897 prior to the sale.

RONALD S. ROADBURG FOUNDATION

Rental income

(Schedule 1)

Year Ended July 31, 2022

	2022	2021
REVENUE		
Rental revenue	\$ 9,452,886	\$ -
EXPENSES		
Insurance and licenses	271,690	-
Management fees	291,097	-
Operating expenses	557,188	-
Property taxes	1,524,377	-
Repairs and maintenance	1,871,939	-
Utilities	541,428	-
	<u>5,057,719</u>	-
NET INCOME FROM RENTAL OPERATIONS	<u>\$ 4,395,167</u>	<u>\$ -</u>

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Qualified donees worksheet / Amounts provided to other organizations

Registered charities can make gifts to qualified donees. Enter the required information for gifts made to each qualified donee or other organization. See the reverse for information on filling out this form.

Important: If you submit this form, you must answer Yes to question C3 in Form T3010 Charities information return for the same fiscal period.

Charity name: Ronald S. Roadburg Foundation	BN: (9 digits, 2 letters, 4 digits. Example: 123456789RR0001) 876030206RR0001
--	--

Return for fiscal period ending: Year Month Day
2022-07-31

Total number of qualified donees/other organizations: 4

Name of organization: Jewish Federation of Greater Vancouver		Associated charity: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
BN/Registration number: 11897 4278 RR0001	City and Prov/Terr: Vancouver BC	Country: CAN	
Amount of non-cash gifts	\$	Total amount of gifts	\$ 355,000.00

Name of organization: Canada Ukraine Foundation		Associated charity: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
BN/Registration number: 89899 2151 RR0001	City and Prov/Terr: Toronto ON	Country: CAN	
Amount of non-cash gifts	\$	Total amount of gifts	\$ 100,000.00

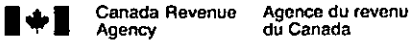
Name of organization: Cystic Fibrosis Canada		Associated charity: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
BN/Registration number: 10684 5100 RR0001	City and Prov/Terr: Toronto ON	Country: CAN	
Amount of non-cash gifts	\$	Total amount of gifts	\$ 100,000.00

Name of organization: BC Cancer Foundation		Associated charity: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
BN/Registration number: 11881 8434 RR0001	City and Prov/Terr: Vancouver BC	Country: CAN	
Amount of non-cash gifts	\$	Total amount of gifts	\$ 100,000.00

Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number:	City and Prov/Terr:	Country:	
Amount of non-cash gifts	\$	Total amount of gifts	\$

Name of organization:		Associated charity: <input type="checkbox"/> Yes <input type="checkbox"/> No	
BN/Registration number:	City and Prov/Terr:	Country:	
Amount of non-cash gifts	\$	Total amount of gifts	\$

Approval code: 13001



Directors/Trustees and Like Officials Worksheet

Protected B when completed

You must give us complete information for each director/trustee and like official who, at any time during the fiscal period of this return, was a member of the charity's board of directors/trustees. Directors/trustees and like officials are persons who govern a registered charity. See the reverse for information on filling out this form.

Total number of directors/trustees and like officials: Charity name: Business number: Return for fiscal period ending (YYYY/MM/DD):

Note: If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to canada.ca/charities-giving, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Public information		Confidential data	
Last name: Pinsky	First name: Bernard	Initial: I	
Term ▶ Start date (Y/M/D): 2021-06-28		End date (Y/M/D):	
Position: Director	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Last name: Bogdonov	First name: Jack	Initial: J	
Term ▶ Start date (Y/M/D): 2021-06-28		End date (Y/M/D):	
Position: Director	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Last name: Gaerber	First name: Stephen	Initial: J	
Term ▶ Start date (Y/M/D): 2021-06-28		End date (Y/M/D):	
Position: Director	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	First name:	Initial:	
Term ▶ Start date (Y/M/D):		End date (Y/M/D):	
Position:	At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Residential address – Street number and name:		City:	Prov/Terr: Postal code:
Phone number:		Date of birth (Y/M/D):	
Last name:	First name:	Initial:	
Term ▶ Start date (Y/M/D):		End date (Y/M/D):	
Position:	At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Residential address – Street number and name:		City:	Prov/Terr: Postal code:
Phone number:		Date of birth (Y/M/D):	

Approval code: 13001

BN/registration number 876030206RR0001

Fiscal period end 2022-07-31

Protected B when completed

Compensation

Schedule 3

Important: If you complete this section, you must answer yes to question C9.

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. Do not enter a dollar amount. **300**

(b) For the ten (10) highest compensated, permanent, full-time positions enter the number of positions that are within each of the following annual compensation categories. Do not tick the boxes; use numbers.

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

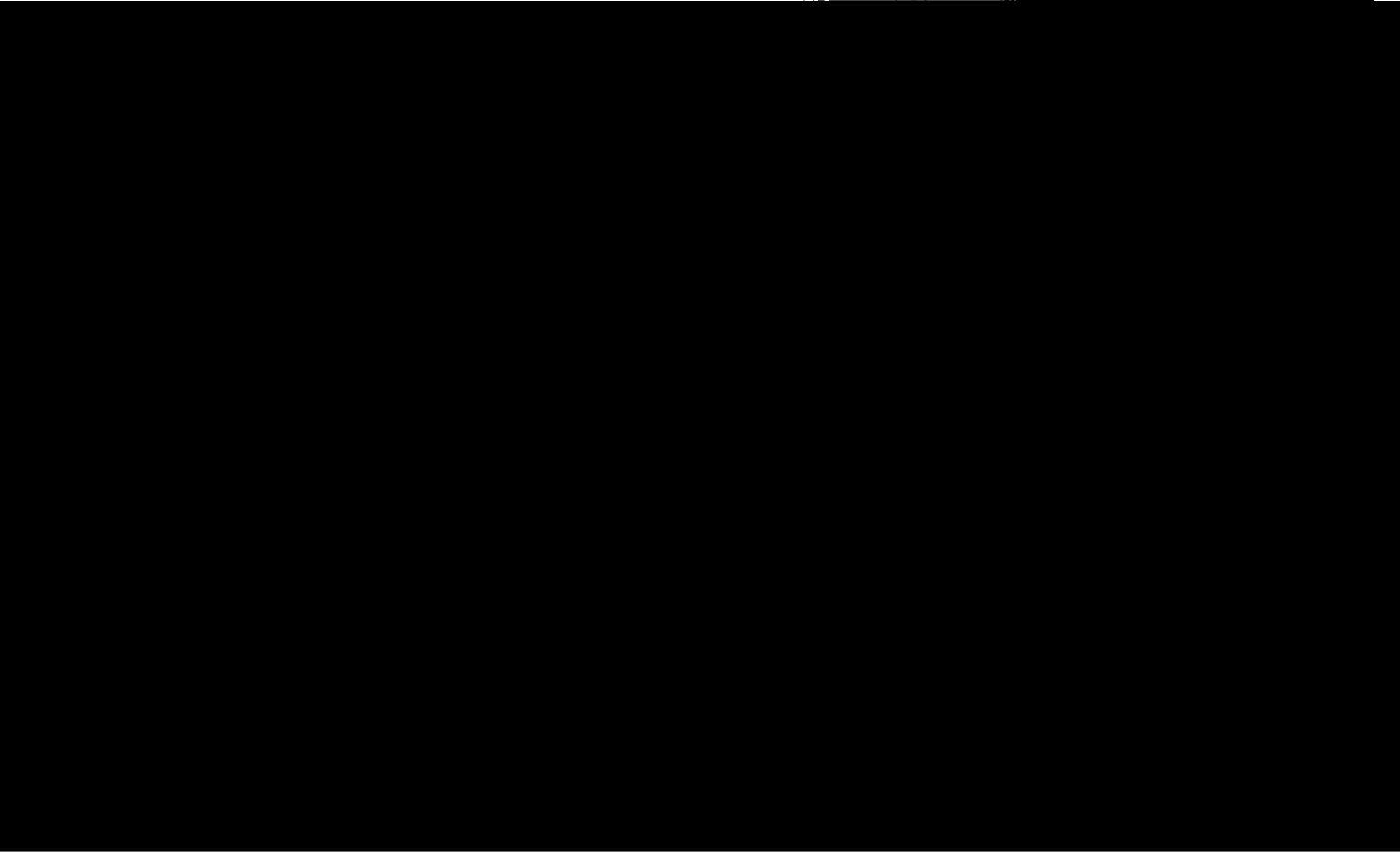
2 (a) Enter the number of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period. **370**

(b) Total expenditure on compensation for part-time or part-year employees in the fiscal period. **380** \$

3 Total expenditure on all compensation in the fiscal period. **390** \$ 377,751

Confidential data

Schedule 4



Non-cash gifts

Schedule 5

Important: If you complete this section, you must answer yes to question C11.

1 Select all types of non-cash gifts received for which a tax receipt was issued:

500 <input type="checkbox"/> Artwork/wine/jewellery	525 <input type="checkbox"/> Ecological properties	550 <input type="checkbox"/> Publicly traded securities/ commodities/mutual funds
505 <input type="checkbox"/> Building materials	530 <input type="checkbox"/> Life insurance policies	555 <input type="checkbox"/> Books
510 <input type="checkbox"/> Clothing/furniture/food	535 <input type="checkbox"/> Medical equipment/supplies	560 <input checked="" type="checkbox"/> Other
515 <input type="checkbox"/> Vehicles	540 <input type="checkbox"/> Privately-held securities	565 Specify: <u>Real estate property</u>
520 <input type="checkbox"/> Cultural properties	545 <input type="checkbox"/> Machinery/equipment/ computers/software	

2 Enter the total amount of tax-receipted non-cash gifts **580** \$ 505,752,355

Approval code: 13001

BN/registration number 876030206RR0001

Fiscal period end 2022-07-31

Protected B when completed

Detailed financial information

Schedule 6

Fill out this schedule if any of the following applies to the charity:

- (a) The charity's revenue exceeded \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had permission to accumulate funds during this fiscal period.

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

Statement of financial position

Show all amounts to the nearest single Canadian dollar. Do not enter "see attached financial statements." All relevant fields must be filled out.

Assets:

Liabilities:

Cash, bank accounts, and short-term investments	4100	\$	220,359,824	Accounts payable and accrued liabilities	4300	\$	395,776
Amounts receivable from non-arm's length persons	4110	\$		Deferred revenue	4310	\$	3,222,017
Amounts receivable from all others	4120	\$	279,571	Amounts owing to non-arm's length persons	4320	\$	
Investments in non-arm's length persons	4130	\$		Other liabilities	4330	\$	117,078
Long-term investments	4140	\$		Total liabilities (add lines 4300 to 4330)	4350	\$	3,734,871
Inventories	4150	\$					
Land and buildings in Canada	4155	\$	341,080,000	Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable activities	4250	\$	340,766,576
Other capital assets in Canada	4160	\$	17,492				
Capital assets outside Canada	4165	\$					
Accumulated amortization of capital assets	4166	\$	-1,481,231				
Other assets	4170	\$	1,163,150				
10 year gifts	4180	\$					
Total assets (add lines 4100 to 4170)	4200	\$	561,418,806				

Statement of operations

Revenue:

Total eligible amount of all gifts for which the charity has issued or will issue tax receipts	4500	\$	512,854,456
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 (excluding amounts at lines 4575 and 4630)	4530	\$	21,360,492
Total revenue received from federal government	4540	\$	
Total revenue received from provincial/territorial governments	4550	\$	
Total revenue received from municipal/regional governments	4560	\$	
Total tax-receipted revenue from all sources outside of Canada (government and non-government)	4571	\$	
Total non tax-receipted revenue from all sources outside Canada (government and non-government)	4575	\$	
Total interest and investment income received or earned	4580	\$	1,435,821
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	\$	9,452,913
Total 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 any level of government in Canada)	4640	\$	
Other revenue not already included in the amounts above	4650	\$	31,106,072
Specify type(s) of revenue included in the amount reported at 4650	4655		
Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650)	4700	\$	576,209,754

Protected B when completed

BN/registration number 876030206RR0001 Fiscal period end 2022-07-31

Expenditures:

Advertising and promotion	4800	\$	
Travel and vehicle expenses	4810	\$	75,170
Interest and bank charges	4820	\$	22,290
Licences, memberships, and dues	4830	\$	2,200
Office supplies and expenses	4840	\$	55,636
Occupancy costs	4850	\$	77,000
Professional and consulting fees	4860	\$	338,031
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	\$	377,751
Fair market value of all donated goods used in charitable activities	4890	\$	
Purchased supplies and assets	4891	\$	
Amortization of capitalized assets	4900	\$	1,481,231
Research grants and scholarships as part of charitable activities	4910	\$	
All other expenditures not included in the amounts above (excluding gifts to qualified donees)	4920	\$	15,441,510
Specify type(s) of expenditures included in the amount reported at 4920	4930		Insurance/Telephone/Loss to investments/Rental expen
Total expenditures before gifts to qualified donees (add lines 4800 to 4920)	4950	\$	17,870,819

Of the amounts at lines 4950:

(a) Total expenditures on charitable activities	5000	\$	
(b) Total expenditures on management and administration	5010	\$	
(c) Total expenditures on fundraising	5020	\$	
(d) Total other expenditures included in line 4950	5040	\$	
Total amount of gifts made to all qualified donees	5050	\$	655,000
Total expenditures (add lines 4950 and 5050)	5100	\$	18,525,819

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 average value of property not used for charitable activities or administration during:

• The 24 months before the beginning of the fiscal period	5900	\$	
• The 24 months before the end of the fiscal period	5910	\$	