1263-5

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Charitable Trust Treated as a Private Foundation
(See separate instructions.)

Note: *You may be able to use a copy of this return to satisfy state reporting requirements.*

OMB No. 1545-0052

1992

For calendar year 1992, or tax year beginning December 1, , 1992, and ending November 30, , 19 93

Please type, print, or attach label. See Specific Instructions.

Name of organization: Endswell Foundation

Number, street, and room (or P.O. box number): c/o Norine A. MacDonald, Bull Housser & Tupper ~~3000, Royal Centre, 1055 W. Georgia Street~~

City or town, state, and ZIP code: Vancouver, B.C. Canada V6E 3R3

A Employer identification number: 98 : 0131284

B State registration number (see instruction F): N/A

C If application pending, check here ☐

D 1. Foreign organizations, check here ☒

2. Organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G If address changed, check here ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ 4947(a)(1) charitable trust (see instruction C) ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) 10, 093, 769

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)* Stmt. 1

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	4,832,210			
	2 Contributions from split-interest trusts				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	598,827	48,397		
	5a Gross rents				
	b (Net rental income or (loss) ______)				
	6 Net gain or (loss) from sale of assets not on line 10	140,186			
	7 Capital gain net income (from Part IV, line 2)		N/A		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** (add lines 1 through 11)	5,571,223	48,397		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.		N/A		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	106,995			106,995
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest	2,192			2,192
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) Stmt. 1	38,571			38,571
	24 **Total** operating and administrative expenses (add lines 13 through 23)	147,758			147,758
	25 Contributions, gifts, grants paid	390,627			155,641
	26 **Total** expenses and disbursements (add lines 24 and 25)	538,385			303,399
	27a **Excess of revenue over expenses and disbursements (line 12 minus line 26)**	5,032,838			
	b **Net investment income** (if negative, enter "-0-")		48,397		
	c **Adjusted net income** (if negative, enter "-0-")				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	N/A *	2,200	2,200
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 416,851			
	less: allowance for doubtful accounts ▶ 0		416,851	416,851
	4 Pledges receivable ▶			
	less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) Stmt 2		3,884,437	2,907,513
	c Investments—corporate bonds (attach schedule) Stmt. 2		6,529,397	6,767,205
	11 Investments—land, buildings, and equipment: basis ▶			
	less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total** assets (completed by all filers—see instructions)		10,832,885	10,093,769
Liabilities	17 Accounts payable and accrued expenses		48,132	
	18 Grants payable			
	19 Support and revenue designated for future periods (attach schedule)			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total** liabilities (add lines 17 through 22)		48,132	
Fund Balances or Net Assets	**Organizations that use fund accounting, check here ▶ ☐ and complete lines 24 through 27 and lines 31 and 32.**			
	24a Current unrestricted fund			
	b Current restricted fund			
	25 Land, buildings, and equipment fund			
	26 Endowment fund			
	27 Other funds (describe ▶)			
	Organizations not using fund accounting, check here ▶ ☐ and complete lines 28 through 32.			
	28 Capital stock or trust principal			
	29 Paid-in capital or capital surplus		10,670,254	
	30 Retained earnings or accumulated income		114,499	
	31 **Total** fund balances or net assets (see instructions)		10,784,753	
	32 **Total** liabilities and fund balances/net assets (see instructions)		10,832,885	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 31 (must agree with end-of-year figure reported on prior year's return)	1	None
2	Enter amount from Part I, line 27a	2	5,032,838
3	Other increases not included in line 2 (itemize) ▶ See Statement 3	3	6,285,531
4	Add lines 1, 2, and 3	4	11,318,369
5	Decreases not included in line 2 (itemize) ▶ See Statement 3	5	533,616
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 31	6	10,784,753

*First year return of foreign private foundation.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kinds of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 N/A			

(e) Gross sales price minus expense of sale	(f) Depreciation allowed (or allowable)	(g) Cost or other basis	(h) Gain or (loss) (e) plus (f) minus (g)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	

2 Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } **2**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter "-0-" in Part I, line 8 . . . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
1991			
1990	N/A		
1989			
1988			
1987			

2 **Total** of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 1992 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Give date of ruling letter .... (attach copy of ruling letter if necessary–see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	None	
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter "-0-")	2		
3 Add lines 1 and 2	3	None	
4 Tax under subtitle A (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter "-0-")	4		
5 **Tax on investment income** (line 3 minus line 4 (but not less than "-0-"))	5	None	
6 Credits/Payments:			
a 1992 estimated tax payments and 1991 overpayment credited to 1992 — 6a 3,916			
b Exempt foreign organizations—tax withheld at source — 6b None			
c Tax paid with application for extension of time to file (Form 2758) — 6c None			
d Backup withholding erroneously withheld — 6d None			
7 Total credits and payments (add lines 6a through d)	7	3,916	
8 Enter any **PENALTY** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 **TAX DUE.** If the total of lines 5 and 8 is more than line 7, enter **AMOUNT OWED** ▶	9	None	
10 **OVERPAYMENT.** If line 7 is more than the total of lines 5 and 8, enter the **AMOUNT OVERPAID** ▶	10	3,916	
11 Enter the amount of line 10 to be: Credited to 1993 estimated tax ▶ Refunded ▶	11	3,916	

Part VII Statements Regarding Activities

File Form 4720 if the answer is "No" to question 10b, 11b, or 14b or "Yes" to question 10c, 12b, 13a, 13b, or 14a(2), unless an exception applies.

		Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.*	1b		X
c Did the organization file **Form 1120-POL** for this year?	1c		X
2 Has the organization engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T,** Exempt Organization Business Income Tax Return, for this year?	4b		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction 7.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language written into the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the organization have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, column (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ N/A - foreign private foundation			
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or his or her designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b		
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 1992 or taxable year beginning in 1992 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Self-dealing (section 4941):			
a During the year did the organization (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	10a(1)		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	10a(2)		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	10a(3)		X
(4) Pay compensation to or pay or reimburse the expenses of a disqualified person?	10a(4)		X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	10a(5)		X
(6) Agree to pay money or property to a government official? (**Exception:** Check "No" if the organization agreed to make a grant to or to employ the official for a period after he or she terminates government service, if he or she is terminating within 90 days.)	10a(6)		X

Part VII Statements Regarding Activities (continued)

	Question	Line	Yes	No	
10b	If the answer is "Yes" to any of questions 10a(1) through (6), were the acts engaged in excepted acts as described in Regulations sections 53.4941(d)-3 and 4? N/A	10b			N/A
c	Did the organization engage in a prior year in any of the acts described in 10a, other than excepted acts, that were acts of self-dealing not corrected by the first day of the tax year beginning in 1992?	10c		X	
11	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation as defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 1992, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1992? *If "Yes," list the years* ▶	11a		X	
b	If 11a is "Yes," is the organization applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the undistributed income for ALL such years? (If "Yes," attach statement—see instructions.)	11b			N/A
c	If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 11a, list the years here. ▶				
12	Taxes on excess business holdings (section 4943):				
a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	12a		X	
b	If "Yes," did it have excess business holdings in 1992 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 1992.)*	12b			N/A
13	Taxes on investments that jeopardize charitable purposes (section 4944):				
a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	13a		X	
b	Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy on the first day of the tax year beginning in 1992?	13b		X	
14	Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):				
a	During the year did the organization pay or incur any amount to:				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	14a(1)		X	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	14a(2)		X	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	14a(3)		X	
(4)	Provide a grant to an organization, other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	14a(4)		X	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	14a(5)		X	
b	If the answer is "Yes" to any of questions 14a(1) through (5), were all such transactions excepted transactions as described in Regulations section 53.4945 or Notice 92-45, 1992-40 I.R.B. 29?	14b			N/A
c	If the answer is "Yes" to question 14a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945-5(d).*	14c			N/A
15	Did any persons become substantial contributors during the tax year? See Stmt: 4 *If "Yes" attach a schedule listing their names and addresses.*	15	X		
16	During this tax year, did the organization maintain any part of its accounting/tax records on a computerized system?	16	X		
17a	Did anyone request to see either the organization's annual return or its exemption application (or both)?	17a		X	
b	If "Yes," did the organization comply pursuant to the instructions? (See General Instruction Q.)	17b			N/A

18 The books are in care of ▶ Norine A. MacDonald Telephone no. ▶ ....
Located at ▶ Bull, Housser & Tupper, 1055 W. Georgia St, Vancouver, B.C. ZIP code ▶ V6E 3R3

19 Section 4947(a)(1) charitable trusts filing Form 990-PF in lieu of **Form 1041**, U.S. Fiduciary Income Tax Return.—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year. . . . . ▶ | 19 |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Contributions to employee benefit plans	(d) Expense account, other allowances	(e) Compensation (If not paid, enter -0-)
Carol Journeay 323 E. 15th St., North Vancouver, B.C.	President Avg. 2 hours	None	None	0
Norine A. MacDonald 202 Queens Ave., New Westminster, B.C.	Secretary Avg. 1 hour	None	None	0
James A. Morrissey 1203 New Yorker St. Gloucester, Ontario	Treasurer Avg. 3 hours	None	None	0

Part VIII Information About Officers, Directors, Trustees, etc. (continued)

2 Compensation of five highest paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of employees paid more than $30,000	(b) Title and time devoted to position	(c) Contributions to employee benefit plans	(d) Expense account, other allowances	(e) Compensation
N/A				None

Total number of other employees paid over $30,000 ▶ None

3 Five highest paid persons for professional services—(see instructions). If none, enter "NONE."

(a) Name and address of persons paid more than $30,000	(b) Type of service	(c) Compensation
Ernst & Young	Accounting	49,188
Bull, Housser & Tupper	Legal	56,289
Dunstan Waschell	Investment Managers	30,825

Total number of others receiving over $30,000 for professional services ▶ None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe any program-related investments made by the foundation during the tax year.	Amount
1 N/A	
2	
3	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,628,797
b	Average of monthly cash balances	1b	2,200
c	Fair market value of all other assets (see instructions)	1c	416,851
d	**Total** (add lines 1a, b, and c)	1d	7,047,848
e	Reduction claimed for blockage or other factors (attach detailed explanation) ▶ 1e 0		0
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Line 1d minus line 2	3	7,047,848
4	Cash deemed held for charitable activities—Enter 1½% of line 3 (for greater amount, see instructions) See Stmt. 5	4	147,758
5	**Net value of noncharitable-use assets**—Line 3 minus line 4. (Enter in Part V, line 4.)	5	6,900,090
6	**Minimum investment return.** (Enter 5% of line 5.)	6	345,005

Part XI **Distributable Amount (see instructions)** (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	345,005
2a	Tax on investment income for 1992 from Part VI, line 5	2a	None		
b	Income tax under subtitle A, for 1992	2b	0		
c	Line 2a plus line 2b			2c	0
3	Distributable amount before adjustments (line 1 minus line 2c)			3	345,005
4a	Recoveries of amounts treated as qualifying distributions	4a	0		
b	Income distributions from section 4947(a)(2) trusts	4b	0		
c	Line 4a plus line 4b			4c	0
5	Line 3 plus line 4c			5	345,005
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted (line 5 minus line 6). (Also enter in Part XIII, line 1.)			7	345,005

Part XII **Qualifying Distributions (see instructions)**

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	303,399
b	Program-related investments—total of lines 1-3 of Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions** (add lines 1a through 3b). (Enter in Part V, line 8, and Part XIII, line 4.)	4	303,399
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income—enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions (line 4 minus line 5)	6	303,399

Note: *The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.*

Part XIII Undistributed Income (see instructions) Initial Tax Period

	(a) Corpus	(b) Years prior to 1991	(c) 1991	(d) 1992
1 Distributable amount for 1992 from Part XI, line 7				345,005
2 Undistributed income, if any, as of the end of 1991:				
a Enter amount for 1991 only			N/A	
b Total for prior years: 19____,19____,19____		N/A		
3 Excess distributions carryover, if any, to 1992: N/A				
a From 1987				
b From 1988				
c From 1989				
d From 1990				
e From 1991 —				
f Total of lines 3a through e	N/A			
4 Qualifying distributions for 1992 from Part XII, line 4: $ 303,399				
a Applied to 1991, but not more than line 2a.			N/A	
b Applied to undistributed income of prior years (Election required—see instructions)		N/A		
c Treated as distributions out of corpus (Election required—see instructions)	N/A			
d Applied to 1992 distributable amount				303,399
e Remaining amount distributed out of corpus	N/A			
5 Excess distributions carryover applied to 1992. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	N/A			N/A
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	N/A			
b Prior years' undistributed income (line 2b minus line 4b)		N/A		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		N/A		
d Subtract line 6c from line 6b. Taxable amount—see instructions		N/A		
e Undistributed income for 1991 (line 2a minus line 4a). Taxable amount—see instructions			N/A	
f Undistributed income for 1992 (line 1 minus lines 4d and 5). This amount must be distributed in 1993				41,606
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 1987 not applied on line 5 or line 7 (see instructions)	N/A			
9 Excess distributions carryover to 1993 (line 6a minus lines 7 and 8)	0			
10 Analysis of line 9:				
a Excess from 1988 N/A				
b Excess from 1989				
c Excess from 1990				
d Excess from 1991				
e Excess from 1992 0				

Wednesday, October 12, 1994 Investing 35

Vancouver Tues, Oct. 11, 1994

Part XIV Private Operating Foundations (see instructions and Part VII, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 1992, enter the date of the ruling . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5).

	Tax year	Prior 3 years			
	(a) 1992	(b) 1991	(c) 1990	(d) 1989	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X (for 1991 and 1992; previously Part IX)					
b 85% of line 2a.					
c Qualifying distributions from Part XII, line 4 (for 1991 and 1992, previously Part XIII, line 6) .	N/A				
d Amounts included in line 2c not used directly for active conduct of exempt activities . .					
e Qualifying distributions made directly for active conduct of exempt activities (line 2c minus line 2d)					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) .					
b "Endowment" alternative test—Enter ⅔ of minimum investment return shown in Part X, line 6, (for 1991 and 1992; previously Part IX, line 6) . .					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . .					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income. .					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

Carol Journey

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc., (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

N/A

b The form in which applications should be submitted and information and materials they should include:

N/A

c Any submission deadlines:

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Sage Foundation 410-744 West Hastings Street Vancouver, B.C. V6C 1A5	N/A	Tax exempt	Protection of the environment	234,986
World Wildlife Fund Suite 504, 90 Eglington Ave. East Toronto, Ontario M4P 2Z7	N/A	Tax-exempt	Protection of the environment	155,641
Total . . . . ▶ 3a				390,627
b Approved for future payment				
TIDES Foundation 1388 Sutter Street San Francisco, CA U.S.A. 94109	N/A	Tax-exempt	Protection of the environment	93,889
Total . . . . ▶ 3b				93,889

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
(a)		N/A	N/A		
(b)					
(c)					
(d)					
(e)					
(f)					
(g) Fees from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					598,827
5 Net rental income or (loss) from real estate:					
(a) debt-financed property					
(b) not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					140,186
9 Net income from special fundraising events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: (a)					
(b)					
(c)					
(d)					
(e)					
12 Subtotal (add columns (b), (d), and (e))					739,013

13 **TOTAL** (add line 12, columns (b), (d), and (e)) ▶ 739,013

(See worksheet for line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). (See instructions.)
4	Investment income which directly increases the funds available to accomplish the organizations purpose of supporting qualified donees.
8	Investment income which directly increases the funds available to accomplish the organizations purpose of supporting qualified donees.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting organization to a noncharitable exempt organization of:			
	(i) Cash	1a(i)		X
	(ii) Other assets	a(ii)		X
b	Other Transactions:			
	(i) Sales of assets to a noncharitable exempt organization	b(i)		X
	(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
	(iii) Rental of facilities or equipment	b(iii)		X
	(iv) Reimbursement arrangements	b(iv)		X
	(v) Loans or loan guarantees	b(v)		X
	(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c	Sharing of facilities, equipment, mailing lists or other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule. The "Amount involved" column below should always indicate the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, indicate in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Part XVIII Public Inspection

1 Enter the date the notice of availability of the annual return appeared in a newspaper ▶ October 12, 1993

2 Enter the name of the newspaper ▶ THE FINANCIAL POST

3 Check here ▶ ☒ if you have attached a copy of the newspaper notice as required by the instructions. (If the notice is not attached, the return will be considered incomplete.)

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

▶ [illegible] Oct 6/94 ▶ Director

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [illegible]	Date 7-20-94	Check if self-employed ▶ ☐	[redacted]
Firm's name (or yours if self-employed) and address	Ernst & Young, 700 West Georgia Street Vancouver, B.C. Canada	E.I. No. ▶ 98:0092343	
		ZIP code ▶ V7Y 1C7	

Vancouver Tues, Oct. 11, 1994

52W high	52W low	Stock	Ticker	Vol 100s	High	Low	Cls	Net chg
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

C

52W high	52W low	Stock	Ticker	Vol 100s	High	Low	Cls	Net chg
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

D – G

52W high	52W low	Stock	Ticker	Vol 100s	High	Low	Cls	Net chg
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

H – L

52W high	52W low	Stock	Ticker	Vol 100s	High	Low	Cls	Net chg
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Vancouver Bid/Ask

Stock	Ticker	Bid	Ask	Last
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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Taxpayer: Endswell Foundation
Tax period: November 30, 1993
EIN: 98-0131284

Donations Received

Estate of Jean S. Newell	$4,832,210

Other Expenses

Custodial Fees	7,746
Investment Management Fees	30,825
	$38,571

Statement 2

Taxpayer: Endswell Foundation
Tax period: November 30, 1993
EIN: 98-0131284

Corporate Stock	Book Value
110,000 Newell Co. Common	$3,884,437

Corporate Bonds	Book Value
700,000 Canada Bonds Series A33	628,825
400,000 Canada Bonds Series A40	340,629
515,000 Canada Bonds Series H80	410,297
500,000 Canada Bonds Series J35	483,907
300,000 Canada Bonds Series J53	288,548
500,000 Canada Bonds Series A53	381,549
400,000 Canada Bonds Series H63	390,120
	2,923,875
400,000 Prov of B.C. Debenture	322,829
469,000 Prov. of New Brunswick Debenture	370,706
700,000 Prov. of Ontario Debenture	564,231
486,000 B.C. Telephone Bond	395,312
800,000 IMASCO Ltd. Debenture	647,081
500,000 MacLean Hunter Debenture	413,001
300,000 New Brunswick Telephone Co.	240,046
300,000 Novacorp Realty Finance Bond	244,850
500,000 Royal Bank of Canada Debenture	407,466
	3,605,522
	6,529,397

Statement 3

Taxpayer:	Endswell Foundation
Tax period:	November 30, 1993
EIN:	98-0131284

Analysis of Changes in Net Assets or Fund Balances

Other Increases:	
Donations received in prior years	5,838,044
Interest and dividends received in prior years	447,487
Total other increases	6,285,531
Other Decreases:	
Prior year administrative expenditures	533,616

Statement 4

Taxpayer: Endswell Foundation
Tax period: November 30, 1993
EIN: 98-0131284

Substantial Contributors

Estate of Jean C. Newell
c/o Northern ust Bank of Florida/
Naples N.A.
4401 North Tamiami Trail
Naples, Florida 33940
U.S.A.

Carol Journeay
323 E. 15th Street
North Vancouver, B.C.
Canada

Statement 5

Taxpayer: Endswell Foundation
Tax period: November 30, 1993
EIN: 98-0131284

Part X, #4 - Cash held for charitable activities

Total cash necessary to cover current administrative expenses and other normal and current disbursements was $147,758. The return covers the organization's initial tax period, thus, the organization incurred fees for start-up organization, initial operations set-up, etc. The amount exceeds 1 1/2% of the fair market value of the organization's assets, however, the amount was necessary to pay expenses and disbursements to properly operate the organization.

ENDSWELL FOUNDATION

TREATY-BASED RETURN POSITION DISCLOSURE UNDER IRC SECTION 6114

FOR THE YEAR ENDED NOVEMBER 30, 1993

(1) **Taxpayer:** Endswell Foundation

T.I.N.: 98-0131284

Address: c/o Norine A. MacDonald
Bull, Houser & Tupper
3000 Royal Centre, 1055 W. Georgia Street
Vancouver, B.C., Canada V6E 3R3

(2) **Payor:** Newell Company

T.I.N.: Unknown

Address: Unknown

(3) **Incorporated:** The Endswell Foundation is a registered private foundation under the Canada Income Tax Act and, as such, was not organized in the United States.

(4) (i) **Gross income:** $48,397 dividend income

(ii) **Statement of facts:**

The organization is a tax-exempt charitable organization resident in Canada which received U.S. source dividend income. The income was not derived from the carrying on of a trade or business by the charitable organization. The income was not taxable in Canada.

(iii) **Treaty provisions relied upon:** Article XXI

(iv) **Code provisions overruled or modified:** IRC Section 4948

(v) N/A