



**The Guild of the Royal Canadian Dragons  
Record of Decisions  
Fourth Quarter Board of Directors Meeting for FY2022-2023  
Held on 3 November 2023  
By Video Teleconference hosted on MS Teams / In person CFB Petawawa**

**In Attendance:**

**Officers:**            **Mr. D. Milner, President**  
                           **Mr. T. Skelding, First Vice President**  
                           **Mr. N Forsyth, Second Vice President**  
                           **Ms. M. Reid, Treasurer**  
                           **Mr. J. Atkins, Secretary**  
                           **Mr. P. Riganelli, Chief Financial Officer**

**Directors:**        **Mr. C. Leblanc**  
                           **Mr. B. Fulton**  
                           **Mr. J. Follwell**  
                           **Mr. M. Frank (Regrets)**  
                           **Mr. K. Lee (Regrets)**  
                           **Mr. R. Cameron (Regrets)**  
                           **Mr. M. Aube (Regrets)**

**Guest:**             **Lt. Frampton, Regt Accounts Officer – Regimental Kitchen Presentation**

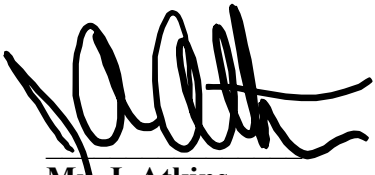
Ser	Discussion/ Decision	Action by
1.	<b>Call to Order.</b>  The meeting was called to order at 1251 hrs.	<b>President</b>
2.	<b>Opening Remarks.</b>  The President opened the meeting stating the Guild is doing very well and is happy with the work being done to support the projects and Regimental family. Two recent events, OP CONNECTION, connecting with Canadians, and the Hillier Fundraising event, were highlighted. The President emphasized a commitment to QOL. For the next couple of quarters, the President wishes to focus on History and Heritage, especially work to improve the Regimental Museum.	<b>President</b>

<p><b>3.</b></p>	<p><b>Review 3rd Quarter Meeting 26 July 2023 ROD.</b></p> <p>No discussion or questions</p> <p>Motion: To accept the 3<sup>rd</sup> Quarte ROD.</p>	<p><b>Motion: Mr. Forsyth Second: Mr. Follwell</b></p> <p><b>Passed Unanimously</b></p>
<p><b>4.</b></p>	<p><b>Regimental Kitchen Request for Funding</b></p> <p>Lt Frampton briefed that the Regt kitchen was condemned by the Preventive Medicine staff in December 2022 and has been closed for food preparation since then. The kitchen contributes to QOL and morale of the Regimental soldiers. It was used daily by many RCD and other units’ members. In addition, it was a good source of revenue as demonstrated by pre-Dec 22 and recent income statements.</p> <p>The CANSOFCOM Engrs have been engaged to plan and complete the work as part of training. The kitchen design was presented, with two COAs for supply of appliances and equipment: CANEQUIP \$22, 260.85 and ZANDUCO \$19,126.25. The prices did not include delivery nor sale prices which will be used to further refine the estimates. The Regiment will commit \$5,000 from non-public (NPF) funds.</p> <p>The Regiment asked the Guild for a donation of \$15,000.</p> <p><u>Discussion:</u></p> <p>The CFO asked who will initially buy the equipment and will it be one bill. It was noted that NPF will buy the equipment and then seek a one-time payment of \$15,000 from the Guild.</p> <p>There was a general discussion on other potential funding sources, with a view to reduce the Guild’s ask. Fundraising was suggested, but not deemed to be efficient nor a reliable source. In the end it was concluded the this is an important, even essential, project for Regimental QOL and funding should be approved forthwith.</p> <p><u>Motion:</u> That the Guild fund \$15,000 to support the restoration of the kitchen to Preventive Medicine standards for the morale of the troops.</p>	<p><b>Presentation: Lt Frampton</b></p> <p><b>Motion: President Second: Mr. Fulton</b></p> <p><b>Passed Unanimously</b></p>
<p><b>5.</b></p>	<p><b>Governance</b></p> <p>Mr. Fulton briefed that the lawyer responsible for the Guild file, Ms. Megan Wallace, has left Perley-Robinson and is now working with Mann Lawyers. Given Ms. Wallace’s familiarity with the Guild file, it is recommended that the Guild move its legal business to Mann Lawyers.</p> <p>Mr. Fulton will coordinate the transfer of the Guild legal business to Mann Lawyers.</p>	<p><b>Mr. Fulton</b></p>
<p><b>6.</b></p>	<p><b>CFO Report</b></p> <p>Mr. Riganelli presented the 4<sup>rd</sup> Quarter financial report which included end fiscal year (30 September) numbers.</p> <p>The bank balance on 30 September was \$83,565 up from \$28,938 at end of Q3. Last FY end was \$209,673 of which \$100k was moved to the investment fund.</p> <p>Q4 revenue was \$142,638 (includes \$61,233 interest from investment</p>	<p><b>Mr. Riganelli</b></p>


	<p>fund) versus expenses of \$27,211. End year revenue was \$183,144 against expenses of \$124,424 for a full year profit of \$58,690 which offsets losses from the first three quarters.</p> <p>The Guild was notified of the death of a retired Dragoon who bequest 10% of his estate to the Guild, expected to be \$175k - \$200k. Probate will not be granted until at least 2024.</p> <p>The end year audit review is underway.</p> <p><u>Finance Discussion Points</u></p> <ol style="list-style-type: none"> <li>1. The cost of Springbok/Dragoon publication was double the estimate at approximately \$20,000. Several factors contributed to the increase. A discussion about possibly going digital for this publication and other mitigation strategies took place with no decisions. It was requested that the publication editor provide a briefing on the publication and costs at the next BOD meeting.</li> <li>2. It was decided that the funds for the Regimental kitchen will come out the QOL, Regimental Lines and Accommodations budget of \$10k. The balance of \$5k to come from other QOL line items.</li> </ol>	
7.	<p><b>Quality of Life (QOL) Update</b></p> <p>It was briefed that the on-going projects are going well and are slightly under budget. The kitchen is the next main effort. The long service coins initiative is very well received, and the process is being streamlined.</p>	<b>Mr. Leblanc</b>
8.	<p><b>RFAC Update</b></p> <p>No RFAC report was given since there was no meeting of the committee since the last BOD meeting. The President requested the RFAC meet soon.</p> <p>A question was asked if C Sqn required any Guild support for the deployment to Latvia. None at present.</p>	<b>All</b>
9.	<p><b>History and Heritage Update</b></p> <p>Nothing new to report. A Museum Phase 1 update will be presented at the next meeting.</p>	<b>Mr. Skelding</b>
10.	<p><b>Awareness and Fundraising Update</b></p> <p><u>Awareness</u></p> <p>Awareness is overbudget by about \$6,000. This is due to the Springbok/Dragoon being over budget, while all other items remain within budget.</p> <p>Population of the Historical section of the website will start soon.</p> <p><u>Fundraising</u></p> <p>The Hillier Speaking event went very well. It is expected that there will be a modest profit and it is hoped that there will be residual donations later. The final amount is pending final accounting. Many</p>	<b>Mr. Follwell</b>

	<p>lessons were learned in running this type of event.</p> <p>There was a general discussion on fundraising. It was noted that the fall may not be the best time to run fundraiser. The Secretary has access to the CanadaHelps website and will investigate how to use this resource more effectively.</p>	
<p><b>11.</b></p>	<p><b>Guild Board of Directors</b></p> <p>There was a discussion on BOD current and near term (next year) vacancies as follows:</p> <p><u>Clerk</u>. The clerk position is vacant with the duties being taken on by the Secretary. With the Treasurer and Secretary positions being split earlier in the year, there is a reasonable workload without the requirement for a Guild Clerk. The position will not be required in the future.</p> <p><u>Director - History</u>. The position became vacant in the summer. The History and Heritage director will review the duties of the History Director and will advise if this is a required Guild position or whether can be filled by Guild volunteers. Filling this position is not currently critical.</p> <p><u>Director - Fundraising</u>. The position recently became vacant. This is an important and essential position; a fundraising director is urgently required.</p> <p><u>President and Second Vice President</u>. The President and Second Vice President are linked to the Colonel of the Regiment and Commanding Officer appointments respectively and will be replaced by new members in 2024.</p> <p><u>Director – Soldier’s Rep</u>. This position is currently filled by Mr. Aube whose term will end January 2024. It is felt that the Soldier’s Rep duties should be held by someone serving in the Regiment, but also that this position is effectively covered by the RFAC. Therefore, there is no need for this Guild position, post January 2024.</p> <p><u>Director – Governance</u>. This position is currently filled by Mr. Fulton whose term will end May 2024. Mr. Fulton indicated that he will not seek a second term. A new Director Governance will be needed.</p> <p><u>Coodinator/COS, Marketing, and Communications</u>. These positions are currently filled by Mr. Follwell whose term will end September 2024. Mr. Follwell indicated he will volunteer for a second term. However, the workload should be reduced by recruiting new board members to assume vacant positions such as Marketing and Communications.</p> <p><u>Chief Financial Officer</u>. This position is currently filled by Mr. Riganelli whose term will end November 2024. Mr. Riganelli indicated that he will not seek a second term. It is recommended that a new CFO start summer 2024 to conduct a handover in time for the end year financial close-out and audit.</p> <p>The Directors should be actively recruiting new Board members.</p>	<p><b>Mr. Atkins</b></p>

12.	<p><b>Leliefontein 125.</b></p> <p>The CO has given guidance to the Leliefontein 125 team. A committee is being formed to investigate lines of effort and COAs. An update briefing will be given at the April BOD meeting.</p>	<b>Mr. Forsyth</b>
13.	<p><b>Miscellaneous.</b></p> <p><u>Upcoming Events</u></p> <ol style="list-style-type: none"> <li>1. Leeuwarden 2024. A smaller event than this year.</li> <li>2. Association 50<sup>th</sup> Anniversary Reunion. 14-16 June hosted by Kingston Chapter.</li> </ol> <p><u>Bursaries</u></p> <ol style="list-style-type: none"> <li>1. Two educational bursaries will be presented at the Leliefontein parade. One volunteer award will be presented.</li> </ol>	
14.	<p><b>Closing Remarks.</b></p> <p>The President thanked everyone for a good meeting on this Leliefontein weekend. The Guild is doing well and must do some recruiting to fill vacant positions. The near-term focus is on History and Heritage. The Guild is looking forward to seeing progress on the Regimental kitchen.</p>	<b>President</b>
15.	<p><b>Next Meeting.</b></p> <p>The Annual General Meeting (AGM) and 1<sup>st</sup> Quarter BOD meeting are tentatively scheduled for 1 February 2024.</p>	<b>President</b>
16.	<p><b>Adjournment.</b></p> <p>The President closed the meeting at 1435 hrs.</p>	<p><b>Motion: Ms. Reid, Second Mr. Forsyth</b></p> <p><b>Passed unanimously</b></p>
17.	<p><b>Secretarial Note</b></p> <p>The following have resigned from the Board since the last meeting:</p> <ol style="list-style-type: none"> <li>1. <u>Clerk</u>. Mr. Fenton</li> <li>2. <u>Director Fundraising</u>. Ms. Williams</li> </ol>	



Mr. J. Atkins  
Secretary  
Distributed and Archived



Mr. D. Milner  
President  
Approved



October 31, 2023

TO: The Board of Directors

FROM: Paul Riganelli, Chief Financial Officer

SUBJECT: Fourth Quarter FY23 CFO Report to the Board of Directors

This report deals with the Guild's financial activities and results for Q4 of fiscal 2023 from July 1 to September 30, 2023 (*all figures in Canadian funds*).

### **Income Statement Analysis**

Attached as **Annex 1** is the Quarterly Profit and Loss Summary showing the quarterly and full fiscal year totals for fiscal 2023. You can see that the total Revenue generated in Q4 is \$142,638 against expenses generated of \$27,211 for a Q4 profit of \$115,427. A first-time contributor to these results is the inclusion in Q4 of the full year interest from the investment fund – the amount is \$61,233.

Full fiscal year Revenue was \$183,114 against Expenses of \$124,424 for a full year profit of \$58,690 – thereby more than offsetting the losses experienced in the first three quarters of the fiscal year. This is all the more noteworthy because the Guild budgeted a loss for the year of \$28,578 compared to this actual profit of \$58,690.

## Revenue Analysis

<b>Revenue 2023</b>	<b>Q4 Actual</b>	<b>Q4 Budget</b>	<b>Full Year Actual</b>	<b>Full Year Budget</b>
Y007	\$3,519	\$3,750	\$15,236	\$15,000
United Way/Canada Helps	\$6,423	\$0	\$22,114	\$0
General Donations	\$71,462	\$12,500	\$84,024	\$50,000
Fundraising Donations	\$0	\$11,500	\$0	\$45,000
Interest	\$61,233	\$0	\$61,233	\$0
Other	\$0	\$7,750	\$507	\$31,000
<b>TOTAL</b>	<b>\$142,638</b>	<b>\$35,250</b>	<b>\$183,114</b>	<b>\$141,000</b>

In the last week of September 2023, a donation in the amount of \$50,000 was received from the Lake family which dramatically increased donations in Q4. This is the fourth such donation on a stated five-year commitment of \$250,000. In Q4 a \$20,000 donation from RBC was also received. Both these donations appear in the General Donation category. During the year the Guild did not have a fundraiser and therefore no revenue was booked as such. During the year the Guild budgeted Revenue for other categories of Revenue such as bursary donations (\$20,000), new history book sales (\$10,000) and Volunteer & Community Service Bursary (\$1,000) which did not take place and are included in the 'Other' budget category above. The Canada Helps category was not budgeted however it processed \$6,423 in Q4 and \$22,114 in the fiscal year. This includes monthly Canada Helps donations of approximately \$800 per month. As mentioned above, also included in Revenue is interest on our investment fund of \$61,233 which was received just after year end but the portion that applied to this fiscal year was posted to fiscal 2023. This interest income was not budgeted.

## Expense Analysis excluding Manulife Investment losses

<b>2023</b>	<b>Q4 Actual</b>	<b>Q4 Budget</b>	<b>Full Year Actual</b>	<b>Full Year Budget</b>
Corporate Services	\$4,788	\$7,616	\$23,566	\$30,468
Communication, Marketing, Fundraising	\$15,812	\$9,460	\$20,706	\$41,110
History & Heritage	\$2,784	\$7,625	\$37,656	\$30,500
Quality of Life	\$3,826	\$18,750	\$42,496	\$67,500
<b>TOTAL</b>	<b>\$27,211</b>	<b>\$43,452</b>	<b>\$124,424</b>	<b>\$169,578</b>

During Q4 \$10,000 was accrued for the cost of the Springbok publication in the Communication, Marketing, Fundraising category although the expense has not yet been incurred because the 2023 edition relates to this fiscal year. Also, the cost of the printer (\$6,100) and camera (\$1,413) were capitalized and therefore are not reflected as expenses this year. Their cost will be spread over the next 5 years.

Budget Comparison excluding Manulife Investment losses – In the tables above you can see the 2023 Q4 and full year profit and loss statement compared to the 2023 budget.

These tables show that the Guild finds itself, at year end, well above budget (30%) on Revenue if interest is included. Excluding interest income (which was not budgeted) Revenue was modestly below budget by 14%. However, expenses for the year were also significantly below budget as well (27%). Overall, this is the trend that the Guild has had in the past with 'stretch' budgeting and actual expenses well below revenue – always a good position to be in.

- Again, the major shortfall in budgeted Revenue was because several budgeted items failed to generate significant Revenue. New History Book sales and Bursary donations are the major ones.
- The shortfall in budgeted Expenses came from all categories except History and Heritage which has exceeded its budget for the year. Below you can see the annual status of the categories.
  - o Corporate services spent ~77% of their budget (did not use 'contingency' and shortfalls in spending on 'Legal Services' and 'Administration')
  - o Communication, Marketing and Fundraising spent ~50% of their budget (did not spend Contingency Fundraising Expense, Guild Audio Video Presentation, Equipment Improvement and Replacement Program, Support for Charities and underspent Marketing Sponsorships). Note however, spending on 'Equipment Improvement and Replacement Program' did take place since a printer and camera (as described above) were in fact purchased. As stated above these were not expensed but rather capitalized over future years. If they were expensed spending for Communication, Marketing and Fundraising would have been ~30% below budget.
  - o History & Heritage spending was ~23% above budget. Here the cost of the Leeuwarden event (\$22,000) which was budgeted and funded in prior years did not take place due to Covid until this year. This expense came through in Q2 and was reported in my second quarter report. Without this item History and Heritage would have spent ~50% of its budget. Various line items were not spent (Production of Oral History, Regimental Museum Collection, Relocation of RCD Artifacts, Dragon



Park Maintenance, Maintenance of Regimental Trophies) and several line items were underspent (Maintenance of Ceremonial Uniforms and Operation /Maintenance of Historical Vehicles/Lelienfontein Guns), and

- Quality of Life spent ~63% of its budget. Various line items were not spent (QofL Improvement in Regimental lines and Regimental Family Assistance) and underspending in others (Support to our Fallen).

## Balance Sheet Analysis

The Balance Sheet for the 2023 Fiscal year is at **Annex 2**.

TD Bank balance – on September 30, 2023 the bank balance was \$83,565 – up from \$28,938 at the end of Q3 and \$58,139 at the end of Q2. Last yearend (September 30, 2022) the bank balance was \$209,673. Last yearend’s bank balance was deemed too high at this Guild board meeting last year and therefore \$100,000 was moved to the Investment Fund.

TD GIC account balance – on September 30, 2023 the GIC account balance was \$1,460,662. This compares to the prior year amount of \$1,364,516. On October 10, 2023 the interest received on the first year anniversary of the GICs in the Investment Fund (\$62,540) was added to the Investment Fund.

Accounts Receivable (excluding HST) – \$62,311 of which \$61,233 was received shortly after yearend.

Accounts Payable (excluding HST) - \$1,001

Accrued Liabilities – Springbok production (\$10,000), Audit Review (\$5,400), Sgt. Dyerowicz Fund(\$2,500), Bursary (\$10,000), Volunteer Awards (\$2,000)

Assets – Quality of Life - Regimental Gym Equipment - \$38,876

-Awareness – Printer & Camera - \$7,616

### Investment Fund

The Manulife investments were liquidated in early August 2022 and the net proceeds of \$1,360,662 were deposited into the Guild’s TD bank current account in the middle of August 2022 while the Board reviewed its investment options.

In keeping with the objectives set out in the Investment Strategy in the Guild’s 2023 budget calling for the migration from a growth and dividend/interest reinvestment structure to a balanced income generation and dividend/interest distribution structure at an annualized rate of return of 4% to 5% per year the Executive Committee approved on September 14, 2022 laddered GIC investments which were duly made with TD Wealth in Ottawa. A Guild investment account

was opened with TD Wealth for this purpose and today the GICs held in that account are as follows:

1-year Cashable GIC expiring on November 14, **2023** for \$100,000 at 4.0% with TD Bank

2-year GIC expiring on October 7, **2024** for \$100,000 at 4.6% with HSBC Trust Company

2-year GIC expiring on October 7, **2024** for \$100,000 at 4.56% with Laurentian Bank

3-year GIC expiring on October 7, **2025** for \$200,000 at 4.6% with Bank of Montreal

4-year GIC expiring on October 7, **2026** for \$200,000 at 4.6% with Royal Bank of Canada and

5-year GIC expiring on October 7, **2027** for \$560,662 at 4.65% with TD Bank

5-year GIC expiring on October 11, **2028** for \$262,540 at 5.0% with Bank of Nova Scotia.

The total is \$1,523,202. This total includes the reinvestment of the interest received on the first-year anniversary of GICs in the Investment Fund in the amount of \$62,540 which is included in the last 5-year GIC listed above. The counterparty risk has been minimized by spreading the investments among different institutions. All counterparties are rated at the Tier 1 level which means they have the strongest credit ratings, and GIC is protected by the Canada Deposit Insurance Corporation ('CDIC') up to \$100,000. Given the size of the Investment Fund it is not possible to be completely within the CDIC protection limits but the TD Bank and Bank of Nova Scotia (where the highest exposure is) are Schedule A banks and as such have some of the strongest credit ratings among the Tier 1 entities so we should have no worries about counterparty risk.

Accordingly, the Guild should receive interest the second week of October 2024 in the amount approximate amount of \$65,000 and then about the same amount each October thereafter assuming we can get the same rates on the annually maturing \$200,000 steps of the ladder. Note the 1-year GIC that came due on October 11, 2023 was reinvested for 5 years (along with the interest from the Investment Fund) at 5% - so rates have increased since last year. In the next few weeks, the 1-year cashable GIC in the amount of \$100,000 will come due and will be reinvested on a cashable basis for another 1 year – most likely at a better rate than the 4% of the maturing GIC.

The year end audit review is currently underway. I do not expect material changes to the presentation set out above. However, year end adjustments are still being processed and minor edits are likely. The audit review is expected to be complete during December 2023.

During the fiscal year the Guild was notified of the death of a retired Dragoon, Donald Beattie, and his bequest to the Guild of 10% of the residue of his estate. I have been in communication with the administrator of his estate (CIBC) and I have received a bank statement of the estate ended September 30, 2023 showing a balance of \$1,508,924. The estate must also sell the deceased's home; however, this cannot take place until probate is concluded. Probate has been applied for although it is not expected to be granted until 2024. It is not clear at this time how much money can be realized by the sale of the home but the assumption by the estate administrator continues to be that the Guild's portion of the estate will be between \$175,000 and \$200,000.

That concludes my report for the fourth quarter of fiscal 2023 ended September 30, 2023.

Paul Riganelli

CFO of the Guild

**The Guild of the Royal Canadian Dragoons**  
**Quarterly Profit and Loss Summary**  
 October 2022 - September 2023

**ANNEX 1**

	Oct - Dec., 2022	Jan - Mar., 2023	Apr - Jun., 2023	Jul - Sep., 2023	Total
<b>REVENUE</b>					
4200 General Donations	5,158.00	7,264.15	139.95	71,462.39	84,024.49
4202 Y007 Allotment Donations	3,984.00	3,924.00	3,809.00	3,519.00	15,236.00
4221 United Way (GCWCC)/CanadaHelps	2,319.79	11,874.76	1,496.76	6,423.63	22,114.94
4240 CFCF & Other Interest	142.87		12.53		155.40
4250 Short-Term GIC Interest	350.42				350.42
4460 General Investment Interest				61,233.48	61,233.48
<b>Total Income</b>	<b>\$ 11,955.08</b>	<b>\$ 23,062.91</b>	<b>\$ 5,458.24</b>	<b>\$ 142,638.50</b>	<b>\$ 183,114.73</b>
<b>GROSS PROFIT</b>	<b>\$ 11,955.08</b>	<b>\$ 23,062.91</b>	<b>\$ 5,458.24</b>	<b>\$ 142,638.50</b>	<b>\$ 183,114.73</b>
<b>EXPENSES</b>					
5000 Corporate Services					0.00
5006 CanadaHelps DMS Fees	1,068.00				1,068.00
5007 Guild Financial Review	5,484.95				5,484.95
5010 Leeuwarden			1,772.85	1,600.51	3,373.36
5012 Guild Vehicle Expenses	2,371.00			750.00	3,121.00
5020 Quickbooks Online and Receipt Bank	205.14	205.14	217.58	223.80	851.66
5607 Board of Directors Insurance			1,458.00		1,458.00
5610 Accounting Services	1,886.79	1,886.79	1,886.79	2,191.79	7,852.16
5611 Bank Charges includes safety deposit box	295.61	50.00	-9.95	21.95	357.61
<b>Total 5000 Corporate Services</b>	<b>\$ 11,311.49</b>	<b>\$ 2,141.93</b>	<b>\$ 5,325.27</b>	<b>\$ 4,788.05</b>	<b>\$ 23,566.74</b>
5100 Awareness - Communications, Marketing & Fundraising					0.00
5008 Website Hosting	20.67	82.68	41.34	236.41	381.10
5013 Travel for Fundraising	59.91	2,290.20		1,000.00	3,350.11
5101 General Fundraising Expenses		419.63		2,480.41	2,900.04
5103 Production of Guild Promotional Material		271.42		1,752.37	2,023.79
5104 Website and Social Media Support	41.34				41.34
5107 The Guild Wall of Recognition	63.61				63.61
5217 Marketing Sponsorships			1,604.06	342.91	1,946.97
5321 Production of Springbok/Dragoons				10,000.00	10,000.00
<b>Total 5100 Awareness - Communications, Marketing &amp; Fundraising</b>	<b>\$ 185.53</b>	<b>\$ 3,063.93</b>	<b>\$ 1,645.40</b>	<b>\$ 15,812.10</b>	<b>\$ 20,706.96</b>
5200 History & Heritage					0.00
5009 Ceremonial Support	2,217.62		2,576.87	28.26	4,822.75
5201 O & M Of Historical Vehicles and Leliefontein GUn		569.87	1,493.43		2,063.30
5202 Accoutements for New Soldiers	440.48	104.15	401.25		945.88
5204 Heritage Uniforms Procurement				2,756.10	2,756.10
5205 Maintenance of Ceremonial Uniforms	160.45	2,280.50	1,240.02		3,680.97
5211 Guild Property and Historical Archives	284.93	988.89			1,273.82
5213 Leeuwarden Event Attendance for x4 Serving Soldiers		19,483.38	2,526.58		22,009.96
5216 Maintenance of Regimental Trophies	103.61				103.61
<b>Total 5200 History &amp; Heritage</b>	<b>\$ 3,207.09</b>	<b>\$ 23,426.79</b>	<b>\$ 8,238.15</b>	<b>\$ 2,784.36</b>	<b>\$ 37,656.39</b>
5300 Quality of Life	812.85		11,606.97		12,419.82
5015 Support to Cadets	3,000.00				3,000.00
5301 LLFN Memorial Education Bursary	10,000.00				10,000.00
5302 Volunteer & Community Service Bursary	1,000.00				1,000.00
5303 Deployment Bears			160.00	444.09	604.09
5304 Recuperation Kits		1,429.86			1,429.86
5308 Support to our Fallen		117.93	495.17	1,190.34	1,803.44
5314 Sgt Dynierowicz Summer Camp				1,995.00	1,995.00
5317 Christmas Hamper Program	1,000.00				1,000.00
5325 Retirement Medals		4,040.89	5,003.65	158.12	9,202.66
<b>Total 5300 Quality of Life</b>	<b>\$ 15,812.85</b>	<b>\$ 5,588.68</b>	<b>\$ 17,265.79</b>	<b>\$ 3,787.55</b>	<b>\$ 42,454.87</b>
5312 Postage & courier				39.08	39.08
<b>Total Expenses</b>	<b>\$ 30,516.96</b>	<b>\$ 34,221.33</b>	<b>\$ 32,474.61</b>	<b>\$ 27,211.14</b>	<b>\$ 124,424.04</b>
<b>PROFIT</b>	<b>-\$ 18,561.88</b>	<b>-\$ 11,158.42</b>	<b>-\$ 27,016.37</b>	<b>\$ 115,427.36</b>	<b>\$ 58,690.69</b>

**The Guild of the Royal Canadian Dragoons**  
**Balance Sheet Comparison**  
As of September 30, 2023

**ANNEX 2**

	Total	
	As of Sep. 30, 2023	As of Sep. 30, 2022 (PP)
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalent</b>		
1001 Cash Investments - US\$	0.00	0.00
1002 Foreign Exchange on Cash Investments	0.00	0.00
1003 Cash Investment - CDN\$	0.00	0.00
1050 Cash Float - Ceremonial Uniforms	200.00	200.00
1060 TD Canada Trust	83,565.07	209,673.07
1061 TD GIC Account	0.00	1,364,516.71
Undeposited Funds	0.00	1,318.00
<b>Total Cash and Cash Equivalent</b>	<b>\$ 83,765.07</b>	<b>\$ 1,575,707.78</b>
<b>Accounts Receivable (A/R)</b>		
1200 Accounts Receivable (A/R)	1,078.00	0.00
1202 Interest Receivable	61,233.48	
<b>Total Accounts Receivable (A/R)</b>	<b>\$ 62,311.48</b>	<b>\$ 0.00</b>
1035 GST Rebate	-2,072.74	283.07
1040 HST Rebate	-9,311.29	-9,311.29
1201 Deployment Bear Gift Certificates	240.00	240.00
1300 Prepaid Expenses	1,797.66	1,797.66
<b>Total Current Assets</b>	<b>\$ 136,730.18</b>	<b>\$ 1,568,717.22</b>
<b>Non-current Assets</b>		
<b>Property, plant and equipment</b>		
1520 Ceremonial Uniforms	1.00	1.00
1530 Regimental Memorabilia	1.00	1.00
1540 Quality of Life - PPE		
1541 Regimental Gym Equipment	41,813.79	32,044.41
1542 Accum. Amort. - Gym Equipment	-2,937.40	-2,937.40
<b>Total 1540 Quality of Life - PPE</b>	<b>\$ 38,876.39</b>	<b>\$ 29,107.01</b>
1545 Awareness - Communications, Marketing & Fundraising - PPE		
1546 Digital Equipment - camera	1,296.06	
1547 Equipment - colour inkjet printer	6,320.36	
<b>Total 1545 Awareness - Communications, Marketing &amp; Fundraising - PPE</b>	<b>\$ 7,616.42</b>	<b>\$ 0.00</b>
<b>Total Property, plant and equipment</b>	<b>\$ 46,494.81</b>	<b>\$ 29,109.01</b>
1220 Manulife Securities - Canadian	0.00	0.00
1222 Manulife Securities (USD)	0.00	0.00
1223 Foreign Exchange on Investments	0.00	0.00
1250 TD Long-Term GIC	1,360,662.00	
1251 TD Wealth Management - GIC	100,000.00	
<b>Total Non Current Assets</b>	<b>\$ 1,507,156.81</b>	<b>\$ 29,109.01</b>
<b>Total Assets</b>	<b>\$ 1,643,886.99</b>	<b>\$ 1,597,826.23</b>

**Liabilities and Equity****Liabilities****Current Liabilities****Accounts Payable (A/P)**

2100 Accounts Payable	1,001.72	22,939.03
Accounts Payable (A/P) - EUR	0.00	

<b>Total Accounts Payable (A/P)</b>	<b>\$ 1,001.72</b>	<b>\$ 22,939.03</b>
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2110 Accrued Liabilities	15,400.00	5,095.00
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2290 Sgt Dyerowicz Fund	2,448.95	2,448.95
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2292 Bursary Payable	10,000.00	10,000.00
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2293 Volunteer Awards Payable	2,000.00	2,000.00
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GST/HST Payable	-9,389.68	-4,283.02
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GST/HST Suspense	-5,945.01	-10,054.05
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<b>Total Current Liabilities</b>	<b>\$ 15,515.98</b>	<b>\$ 28,145.91</b>
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<b>Total Liabilities</b>	<b>\$ 15,515.98</b>	<b>\$ 28,145.91</b>
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**Equity**

Retained Earnings	1,569,680.32	1,730,706.48
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Profit for the year	58,690.69	-161,026.16
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<b>Total Equity</b>	<b>\$ 1,628,371.01</b>	<b>\$ 1,569,680.32</b>
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<b>Total Liabilities and Equity</b>	<b>\$ 1,643,886.99</b>	<b>\$ 1,597,826.23</b>
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Position	Name	Start Date	Finish date	Term
President	Dean Milner	May-21	Jun-24	Initial
First Vice President	Tom Skelding	Jul-17	01-Jun-25	1st extension
Second Vice President	Nicolas Forsyth	28-Jun-22	28-Jun-25	Initial
Coordinator / COS	James Follwell	Sep-21	Sep-24	Initial
Chief Financial Officer	Paul Riganelli	Nov-21	Nov-24	Initial
Treasurer	Marsha Reid	Jul-23	Jul-26	Initial
Secretary	James Atkins	28-Apr-23	28-Apr-26	Initial
Director - Clerk	Vacant			
Director - Governance	Bill Fulton	May-21	May-24	Initial
Director – Business Planning	Marty Frank	May-22	May-25	Initial
Director – Quality of Life	Chris Leblanc	Aug-22	Aug-25	Initial
Director – Heritage & History	Thomas Skelding	Jul-17	01-Jun-25	1st extension
Director – History	Vacant			
Director - Soldier's Rep	Mark Aube	Jan-21	Jan-24	Initial
Director – Fundraising	Vacant			
Director - Marketing	James Follwell	Sep-21	Sep-24	Initial
Director - Communications	James Follwell	Sep-21	Sep-24	Initial
Director - ERE Rep	Rick Cameron	May-22	May-25	Initial
Director - Association Rep	Tom Skelding	Jul-17	01-Jun-25	1st extension
Director - Stewardship	Kevin Lee	Jun-20	Jun-26	1st extension

per bylaw - maximum number on the board is 20

### Supporting personnel

Position	Name	Start Date	Finish date	
HH Archives	Dave Murault			
HH Property Mgr	Dale Prince			
QOL Departure Support	Denis Levesque			
QOL Long Service Award	Denis Levesque			
HH Volunteer	George Wallace			
HVT Lead Volunteer	Zak French			
Comms - web manager	Kevin Langille			
Comms - Photograpger & Social Media	Travis StAmour			
Comms - Social Media				
HH Property Custodian	Travis StAmour			
Scarlets Mgr	Sgt Bishop (ROS)			

# COA 1 - ZANDUCO

## Work Tables:

1pcs 18"W x 30"D Stainless Steel w/ bottom shelf & backsplash \$189.99ea  
SKU# 15000-668

### [Zanduco 30" x 18" Stainless Steel Equipment Filler Table with 4" Backsplash](#)

4pcs 30"W x 30"D Stainless Steel w/ bottom shelf & backsplash \$179.99ea  
Item# 47000-096

### [Zanduco Stainless Steel Worktable 30" X 30" with 4" Backsplash and Undershelf - Standard](#)

1pcs 60"W x 30"D Stainless Steel w/ bottom shelf \$379.99ea  
Item# 47000-084

### [Zanduco 30" X 60"-All Stainless Steel Worktable with Undershelf](#)

2pcs 60"W x 24"D Stainless Steel w/ bottom shelf \$349.99ea  
Item# 47000-077

### [Zanduco 24" X 60" Stainless Steel Worktable with Stainless Steel Undershelf and Legs](#)

1pcs 48"W x 30"D Stainless Steel no bottom shelf \$239.99ea  
SKU# 15000-530

### [Zanduco 30" x 48" Stainless Steel Worktable With Leg Brace and Open Base](#)

1pcs 72"W x 30"D Stainless Steel no bottom shelf \$319.99ea  
SKU# 15000-532

### [Zanduco 30" x 72" Stainless Steel Worktable With Leg Brace and Open Base](#)

## Dish Cabinets:

2pcs Stainless Steel Enclosed Worktable with Cabinet, Sliding Doors \$1,149.00ea  
and Backsplash.  
SKU# 16000-397

### [Zanduco 24" x 60" Stainless Steel Enclosed Worktable with Cabinet, Sliding Doors and Backsplash](#)



## **Stove:**

Samsung 30" Electric Range \$808.19ea

## **Samsung 30" Electric Range**

## **Sink:**

1pcs 18-Gauge Stainless Steel 24" x 24" x 14" Two Tub Sink with 3.5" Center Drain and Right Drain Board \$799.99ea  
[SKU# 15000-192](#)

[Zanduco 18-Gauge Stainless Steel 24" x 24" x 14" Two Tub Sink with 3.5" Center Drain and Right Drain Board](#)

## **Dishwasher:**

1pcs Omcan 26" Upright High Temperature Dishwasher \$5,441.99ea  
[SKU# 16000-711](#)

[Omcan 26" Upright High Temperature Dishwasher | Dishwashing Equipment | Zanduco CA](#)

## **Warming Station:**

1pcs KOOLMORE - Three Pan Open Well Electric Steam Table With Undershelf And Sneeze-Guard, KM-OWS-3SG. \$1,099.00ea

[Three Pan Open Well Electric Steam Table with Undershelf and Sneeze-Gu – Koolmore](#)

## **Vent Hood:**

1pcs Forno Orvieto 60-inch Wall Mount Range Hood \$2,399.00ea

[Forno Orvieto 60-inch Wall Mount Range Hood | The Home Depot Canada](#)

## **Faucet:**

1pcs T&S 5PR-8W12 8" Wall Mount Pre-Rince Faucet \$599.99ea  
- 6" Wall Bracket

[T&S 5PR-8W12 8" Wall Mount Pre-Rince Faucet - 6" Wall Bracket | Zanduco CA](#)

**Under-Counter Fridge:**

2pcs Insignia 3.3 Cu. Ft. Freestanding Bar Fridge (NS-CF33SS3-C) - Stainless Steel \$219.99ea

[Insignia 3.3 Cu. Ft. Freestanding Bar Fridge \(NS-CF33SS3-C\) - Stainless Steel | Best Buy Canada](#)

**Back Splash:**

15pcs Zomine Kitchen Backsplash Stickers, 15.7X196.9 inch, Self Adhesive Shelf Liner Drawer Liner Peel and Stick Foil Wallpaper Cabinets Shelf Sticker, Creative Aluminum Waterproof Wallpaper for Home/Kitchen \$13.99ea

[Zomine Kitchen Backsplash Stickers, 15.7X196.9 inch, Self Adhesive Shelf Liner Drawer Liner Peel and Stick Foil Wallpaper Cabinets Shelf Sticker, Creative Aluminum Waterproof Wallpaper for Home/Kitchen : Amazon.ca: Home](#)

**Equipment Stand:**

1pcs Zanduco Equipment Stand 30" X 48" SKU# 47000-070 \$279.99

[Zanduco Equipment Stand 30" X 48"](#)

**Estimated Total** \$16,925.88

**TAX** \$2,200.37

**TOTAL** \$19,126.25

- \* Does not included delivery
- \*\* Does not include sale prices

## COA 2 - CANEQUIP

### Work Tables:

1pcs 18"W x 30"D Stainless Steel w/ bottom shelf \$189.99ea  
(backsplash unavailable)  
SKU: TSW1830E

[Omega ECONOMY 18 Ga. \(1.2mm\) Stainless Steel Work Tables - Various Siz \(canaquip.com\)](#)

3pcs 30"W x 30"D Stainless Steel w/ bottom shelf & backsplash \$269.99ea  
SKU: TSW3030E2B

[Omega ECONOMY 18 Ga. \(1.2mm\) Stainless Steel Work Tables - Various Siz \(canaquip.com\)](#)

1pcs 36"W x 30"D Stainless Steel w/ bottom shelf & backsplash \$299.99ea  
SKU: TSW3036E2B

[Omega ECONOMY 18 Ga. \(1.2mm\) Stainless Steel Work Tables - Various Siz \(canaquip.com\)](#)

1pcs 60"W x 30"D Stainless Steel w/ bottom shelf \$379.99ea  
SKU: TSW3060E

[Omega ECONOMY 18 Ga. \(1.2mm\) Stainless Steel Work Tables - Various Siz \(canaquip.com\)](#)

2pcs 60"W x 24"D Stainless Steel w/ bottom shelf \$329.99ea  
SKU: TSW2460E

[Omega ECONOMY 18 Ga. \(1.2mm\) Stainless Steel Work Tables - Various Siz \(canaquip.com\)](#)

1pcs 48"W x 30"D Stainless Steel no bottom shelf \$329.99ea  
SKU: TSW3048E

[Omega ECONOMY 18 Ga. \(1.2mm\) Stainless Steel Work Tables - Various Siz \(canaquip.com\)](#)

1pcs 72"W x 30"D Stainless Steel no bottom shelf \$449.99ea  
SKU: TSW3072E

[Omega ECONOMY 18 Ga. \(1.2mm\) Stainless Steel Work Tables - Various Siz \(canaquip.com\)](#)

## **Dish Cabinets:**

2pcs Omega Stainless Steel Dish Cabinets With Sliding Doors With 4" Back Splash 24"D x 60"L \$1,949.99ea  
SKU: CTD2460S-4B

[Omega Stainless Steel Dish Cabinets With Sliding Doors With 4" Back Sp \(canaquip.com\)](http://canaquip.com)

## **Stove:**

Samsung 30" Electric Range \$808.19ea

## **Samsung 30" Electric Range**

## **Sink:**

1pcs Omega Stainless Steel Sinks with Drainboard \$959.99ea  
SKU: 2424DWSRD

[Omega Stainless Steel Sinks with Drainboard - Various Configurations \(canaquip.com\)](http://canaquip.com)

## **Dishwasher:**

1pcs Ozti Stand Up High Temp Dishwasher OBY-1080E \$5,999.00ea  
SKU: OBY-1080E

[Ozti Stand Up High Temp Dishwasher OBY-1080E \(canaquip.com\)](http://canaquip.com)

## **Warming Station:**

1pcs KOOLMORE - Three Pan Open Well Electric Steam Table With Undershelf And Sneeze-Guard, KM-OWS-3SG. \$1,099.00ea

[Three Pan Open Well Electric Steam Table with Undershelf and Sneeze-Gu – Koolmore](http://koolmore.com)

## **Vent Hood:**

1pcs Forno Orvieto 60-inch Wall Mount Range Hood \$2,399.00ea

[Forno Orvieto 60-inch Wall Mount Range Hood | The Home Depot Canada](http://thehome depot.ca)

## **Faucet:**

1pcs Omega Commercial Pre-Rinse Wall Mounted Faucets (12" Gooseneck) \$419.99ea

[Omega Commercial Pre-Rinse Wall Mounted Faucets \(12" Gooseneck\) \(canaquip.com\)](http://canaquip.com)

## **Under-Counter Fridge:**

2pcs Insignia 3.3 Cu. Ft. Freestanding Bar Fridge (NS-CF33SS3-C) - Stainless Steel \$219.99ea

[Insignia 3.3 Cu. Ft. Freestanding Bar Fridge \(NS-CF33SS3-C\) - Stainless Steel | Best Buy Canada](http://BestBuyCanada.com)

## **Back Splash:**

15pcs Zomine Kitchen Backsplash Stickers, 15.7X196.9 inch, Self Adhesive Shelf Liner Drawer Liner Peel and Stick Foil Wallpaper Cabinets Shelf Sticker, Creative Aluminum Waterproof Wallpaper for Home/Kitchen \$13.99ea

[Zomine Kitchen Backsplash Stickers, 15.7X196.9 inch, Self Adhesive Shelf Liner Drawer Liner Peel and Stick Foil Wallpaper Cabinets Shelf Sticker, Creative Aluminum Waterproof Wallpaper for Home/Kitchen : Amazon.ca: Home](http://Amazon.ca)

## **Equipment Stand:**

1pcs Omega Heavy Duty 16 Ga. (1.5mm) Stainless Steel 24" Height Equipment Stands - Various Sizes 30" X 48" \$344.99ea

[Omega Heavy Duty 16 Ga. \(1.5mm\) Stainless Steel 24" Height Equipment S \(canaquip.com\)](http://canaquip.com)

**Estimated Total**      \$19,699.87

**TAX**      \$2,560.98

**TOTAL**      \$22,260.85

\*      **Does not included delivery**

\*\*      **Does not include sale prices**