



The Guild of the Royal Canadian Dragoons
Q3 Board of Directors Meeting for FY2024-2025
Record of Decisions
Held on 26 June 2025
By Video Teleconference hosted on MS Teams

In Attendance:

Officers: Mr. S. Cadden, President
Mr. T. Skelding, First Vice President
Ms. C. Summerfield, Second Vice President
Mr. J. Follwell, Coordinator
Ms. F. Gagliano, Chief Financial Officer
Ms. M. Reid, Treasurer
Mr. J. Atkins, Secretary

Directors: Mr. J. Nickerson, Director QOL (Regrets)
Mr. M. Frank, Director Strategy and Business Planning
Mr. A. Coxhead, Director Fundraising
Mr. D. Cross, Director Governance
Mr. K. Lee, Director Collections

Guest: Mr. Steven Graham

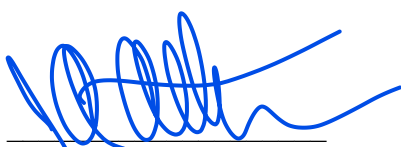
| Ser | Discussion/ Decision | Action by |
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| 1. | Call to Order The meeting was called to order with a quorum at 1535 hrs. | President |
| 2. | Business Plan FY 25/26 Approval of the Business Plan was the first agenda item, since Mr. Frank had to leave the meeting early. Mr. Frank presented the FY 25/26 Business Plan which had been circulated previously for Board input. The planned revenue goal is \$144,400 and expenses are \$163,400. It is noted that there is a reserve of \$20,000 to be managed in-year with a view to have a balanced end year. Also, \$10,000 is allocated to Leliefontein 125 but there is no confirmed spending plan at present. <u>Motion:</u> Mr. Frank proposed the following motion: "I propose that the FY25/26 Business Plan as presented to the board be approved" | Director Strategy and Business Planning Motion: Mr. Frank Second: Mr. Follwell |

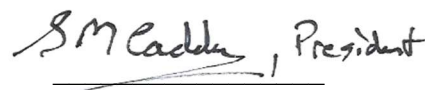
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| | <p><u>Discussion.</u> Mr. Atkins noted that under Corporate Services the Guild Insurance included \$700 for Historical Vehicle Troop and recommended that the HVT insurance be part of the History and Heritage budget. \$10,000 for Leliefontein 125 was under the History and Heritage budget and a general discussion concluded that it should be under Awareness.</p> <p><u>Vote.</u> The FY 25/26 Business Plan with two amendments (move HVT insurance to H&H and move Leliefontein 125 to Awareness) passed unanimously.</p> <p>Secretarial Note: The Business Plan FY 25/26 was published on 1 July 2025.</p> | |
| 3. | <p>Opening Remarks</p> <p>The President was happy with Guild spending and that the Guild is making a difference with the Regimental Family. The Leeuwarden celebrations in April were a success with an excellent parade in the Town of Petawawa and celebrations in The Netherlands. The twinning of Petawawa and Leeuwarden was reinforced. A huge thank you was given to Tom Skelding for organizing the trip to the battlefield sites in Holland. The President noted the efforts of Mr. Nickerson with respect to Quality of Life initiatives within The Regiment. He also thanked Mr. Follwell and Ms. Ried for efforts with the RFAC.</p> <p>The recent change of appointment of 4CDSB Op Svc Branch between LCol Hillier, RCD and LCol Maerz, RCD was noted, and it was commented that there is a good representation of senior RCD personnel in the Petawawa area.</p> <p>Mr. Cameron's term as a director has ended. He could not attend the meeting, but the President thanked him for his service as the Director ERE.</p> <p>Mr. Cadden recently attended the RCAC Association conference. The RCACA has an initiative to establish a Corps online archive. Mr. Alan Halpern, who led the RCD digitization project, is the OPI. Since the RCD has already digitized its archives, the Regiment will be the pilot project for the Corps' online archives.</p> <p>Mr. Cadden extended thanks on behalf of the Board to Mr Frank for all his work on this year's business plan.</p> | President |
| 4. | <p>Review of Previous Meetings ROD</p> <p>The President presented the 16 April meeting Record of Decisions for approval.</p> <p><u>Discussion.</u> No comments or corrections were noted on the previous ROD.</p> <p><u>Motion.</u> The motion to approve the 16 April 2025 Record of Decisions passed unanimously.</p> | Motion: Mr. Cross Second: Ms. Reid |
| 5. | <p>Financial Report</p> <p>Ms. Gagliano stated that since the quarter has not ended, a full report is not available and would be sent a few days after 30 June. However, the Guild remains in good financial shape. The current bank balance is \$147,143.38.</p> | CFO |

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| | <p>Mr. Atkins noted a recent donation of \$50,000 and recommended that some or all should go to the investment fund. After general discussion, it was concluded that we should wait until the end of the fiscal year and based on surplus funds at that time decide on amount that could be committed to the investment fund.</p> <p>There was a short discussion on accounting fees. The CFO had a quote from an accountant who could provide services about \$400 per month, a reduction from current costs. The President requested that the CFO present details on several potential accountants with costs and services offered.</p> <p>Secretarial Note: The CFO Q3 report was published on 3 July 2025 and is attached.</p> | |
| 6. | <p>History and Heritage Report</p> <p><u>Leeuwarden 80th Trip.</u> Mr. Skelding provided a report on the recent trip commemorating the 80th anniversary of the liberation of The Netherlands, particularly the town of Leeuwarden. The organized RCD trip was fantastic with up to 38 pers attending various events, including serving and retired members, and veterans’ families. Formal presentations were done at five locations. There were numerous other events well hosted by the Dutch with dignitaries and lots of coffee and cake. There was an opportunity to ride historical vehicles such as Staghounds and amphibious “ducks”. The Guild budget for the event has a surplus of approximately \$4,200. It was also observed during the trip that many key historical spots are not well recognized to further enhance our achievements during that time. This should be considered for a future project.</p> <p><u>Museum Update.</u> No change, we are awaiting approval of the museum design plans by Garrison CE.</p> <p>The H&H budget has about \$30,000 spent of \$54,000.</p> <p>Ms. Summerfield briefed that the Canadian Tank Museum has requested a Coyote for the Aquino Weekend 25-27 July. The Regiment has agreed to provide a vehicle but requested Guild funds to support the travel of the soldiers. The Tank Museum will pay for transportation of the vehicle and provide R&Q in Oshawa. Transportation costs are needed for the soldiers. There was a discussion on the limit of Guild support, given that this is still an Army licensed vehicle. Further discussions on the Coyote to follow based on a proposal developed by the 2VP and Regt. Further clarity on the status of the Staghound and a way forward is also worthy of consideration as the current loan expires on 10 Aug 2027.</p> <p>Mr. Lee, Director Collections, briefed on his discussions with the CFB Borden Museum. He stated that over many years the museum has drifted away from an Armoured Corps focus and some of the collections, such as General Ned Amy artifacts, may find better homes elsewhere such as the regimental lines. Ms. Summerfield stated that this is a good idea, but the regimental lines has limited space to display properly. Coordination and identifying the scope of the collection should continue.</p> | <p>Director History and Heritage</p> |

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| 7. | <p>Quality of Life Report</p> <p>Mr. Nickerson was unable to attend the meeting but provided the attached QOL update presentation. The end year budget is expected to have a surplus of between \$11,000 and \$14,000.</p> <p><u>Cadet Bursaries.</u> Mr. Atkins briefed that all three cadet bursaries have been confirmed as follows: C/WO Asianzu 2332 RCACC; C/CWO Callaghan 2870 RCACC; and C/MWO Lapenskie 137 RCACC.</p> | Director Quality of Life |
| 8. | <p>Awareness Report</p> <p>Mr. Follwell provided the Awareness update. The budget is currently underspent by about \$10,000. The cost for migration of the digital archives to the new website is avoided if RCACA brings our archives onto their website. Also, RCACA dues are every two years with no expenditure this year.</p> <p><u>Springbok/Dragoon Publication.</u> The publication covers the period 1 July – 30 June and final articles are due 1 August. Copies should be published and distributed not later than 1 November. The publication will be available electronically and hard copies will be printed for all association members plus an additional 150 copies.</p> <p>The Coordinator continues to work on the Director Recognition policy and welcomes any suggestions.</p> | Coordinator |
| 9. | <p>Fundraising Report</p> <p>Mr. Coxhead stated that we have had a good year so far with about \$118,000 raised. Planning for a fall event continues. A new Canada Day appeal for monthly donors will be sent out.</p> <p><u>Stewardship.</u> Mr. Cadden updated on stewardship of major donors. The patron has significant commitments with her new job and send her regards. There is potential for major donations from the British Columbia and the President is considering a trip to meet with donors.</p> <p><u>Golf Tournament.</u> Mr. Follwell briefed that there are only 4 registrations for the 7 September tournament so far and there are several likely sponsors. He requested that all directors support in generating interest and registrations</p> | Director Fundraising |
| 10. | <p>RFAC Report</p> <p>The RFAC is seeing revitalization and a meeting with Mr. Follwell, Ms. Reid and two new co-chairs was held. They are working on revised terms of reference, the process to propose in-year spending recommendations and looking for more members.</p> | Coordinator |
| 11. | <p>Regimental Update</p> <p>The Regiment continues its high tempo with few soldiers on the ground over the next year. B Sqn will deploy soon, and summer block leave is in July. During the fall B Sqn returns from operations and A Sqn deploys. Fall continues with PCF and Level 2/3 training and an exercise in USA in Jan/Feb 2026. C Sqn will rejoin the Regiment in Petawawa not later than</p> | 2nd Vice President |

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| | <p>APS 26. It was suggested that there could be an event to welcome C Sqn to Petawawa.</p> <p><u>Leliefontein</u>. Regimental numbers will be low in November. A hybrid mounted/dismounted parade will be held on 8 Nov 25. This will be followed by a mixed dining-in to be held at Y137 on the same day. A save the date notice will be posted shortly</p> <p><u>DND Social Media Policy</u>. The DND social media policy is becoming more restricted, with the likelihood that unit social media sites will be prohibited below L2 and publication of unit produced images will be restricted. Regimental presence on the Guild website will have to be monitored in accordance with the new policies.</p> <p><u>Scarlets</u>. The Regiment provided a quarter guard for the recent visit of King Charles III. It was a challenge to provide 25 scarlet uniforms in excellent shape. The holdings are being reviewed and a recommendation for improvement will be submitted. Mr. Cadden stated that the 150th anniversary of the Regiment would be a good target date for improved uniforms with perhaps a targeted fundraising campaign.</p> | |
| 12. | <p>Association Update</p> <p>The association currently has about 390 members.</p> <p>The location for RV26 to be held 12-14 June 2026 has changed to the Nottawasaga Inn, Alliston, ON.</p> | 1st Vice President |
| 13. | <p>Adjournment</p> <p>The motion to adjourn passed unanimously.</p> <p>The President closed the meeting at 1740 hrs.</p> | <p>Motion: Mr. Atkins</p> <p>Second: Ms. Gagliano</p> |


Mr. J. Atkins
Secretary
Distributed and Archived


Mr. S. Cadden
President
Approved

Attachments

Business Plan FY 25/26
Q3 Financial Report
QOL Report



The Guild of The Royal Canadian Dragoons
591 Menin Road, Y-137
Petawawa, ON K8H 2X3

July 2025

FINANCIAL YEAR 2025/2026 BUSINESS PLAN – 1 OCTOBER 2025 - 30 SEPTEMBER 2026

Reference: The Guild of The Royal Canadian Dragoons – Strategic Plan 2024-2029

1. **Purpose.** This Guild Business Plan covers the period 1 October 2025 to 30 September 2026. Its purpose is to assign responsibility to Guild members for the execution of the Guild Charitable Program (GCP) for Financial Year (FY) 25/26 and to authorize expenditure of Guild funds. The Business Plan is the authoritative tasking document for the Guild. This year will be an especially important period for The Regiment. It will mark the 125th anniversary of Leliefontaine. Fundraising efforts will be targeted to support this key milestone.
2. **Guild Strategy.** The Guild Strategy, at reference, should be read in conjunction with this Business Plan. It describes the basic elements of the Guild, mission, vision, belief and centre of gravity as well as its purposes as accepted by the Canada Revenue Agency (CRA). Essentially the Guild supports the Regimental Family to enhance the wellbeing of its members. To accomplish this the Guild promotes, protects and preserves the Regiment's traditions and heritage; improves the quality of life of its members, all while promoting public awareness of both the Guild and the Regiment. In addition, the Strategy outlines the planning process employed by the Guild and provides general direction for Guild operations over a five-year period while this Business Plan details what the Guild will do in FY 25/26.
3. **Investment Strategy.** The Guild has a strategic target to achieve an investment portfolio of \$2,000,000 at the earliest practical time, but not later than the 2028-29 FY. The intent of this investment portfolio is to allow the Guild to realize a disbursement revenue stream of \$80,000 to \$100,000 annually, beginning in FY 2029-30, that will be applied to GCP initiatives, with any delta in the annual revenue requirement being generated through fundraising activities. Once the \$2,000,000 target has been realized, the Board will consider whether a new target, to increase the revenue stream, is appropriate.
4. **Fundraising.** Fundraising efforts conducted by the Guild to support the aspiration and mission of our Guild to support the Regimental Family and all our important Dragoon activities throughout the year are critically important. Although we have successfully relied on a select few for fundraising through the past years, there is a requirement to broaden our fundraising base. We have been successful with activities such as our "Friends of the Regiment" and a few other smaller events, and we now need to strive to have an improved battle rhythm of events that support fundraising goals. We need to connect with more Canadians and go out of our way to engage with potential donors through planned activities and regular contact. Our Regiment has so much to offer, and we need to promote ourselves to the public. Yearly dinners are another means of establishing a more regular donation engine and prominent Dragoons have offered to speak at these dinners to assist us in connecting with supporters.
5. **The Regimental Family.** The Guild exists to support the Regimental Family. The Regimental family means the Regiment of the Royal Canadian Dragoons, "the Regiment", serving, former and retired Dragoons and their families. Dragoons include any member of the Canadian Armed Forces of any rank and from any military occupation/classification serving with or who have served with the Regiment, employees and contractors of the Government of Canada who have worked with and for the Regiment,

and the cadet corps affiliated with the Regiment. The Regimental Family is represented over broad geographical areas. Consequently, the Guild's program must ensure that Regimental Family members are served regardless of their location.

6. Guild Structure. The Guild is a registered charity incorporated under the Canada Not-for-Profit Corporations Act. Its structure is described in the Board's Policy, Guidance and Procedures Manual. The GCP for FY 25/26 is delivered by the "program" committees (History and Heritage, Quality of Life and Communications, Awareness and Fundraising) and "enabling" councils and committees (Corporate Services and RFAC) and in some cases individual members of the Guild. The Regimental Family Advisory Council (RFAC), which represents all members of the Regimental Family, plays a major role in ensuring that appropriate projects and programs are identified and executed.

7. Terms of Reference. Terms of reference for the various elements of the Guild, can be found in the Guild SharePoint site.

8. Guild Governance FY 25/26. Guild governance for FY 25/26 is as follows:

- a. President and Chair of the Board of Directors – Stephen Cadden.
- b. First Vice-President – Thomas Skelding.
- c. Second Vice-President – Chloeann Summerfield.
- d. Secretary – Jim Atkins.
- e. Treasurer – Marsha Reid.
- f. Chief Financial Officer – Franca Gagliano.
- g. Coordinator and Chair of the Awareness Committee – James Follwell.
- h. Chair of the Corporate Services Committee – Marsha Reid.
- i. Chair of the History and Heritage Committee – Thomas Skelding.
- j. Chair of the Quality-of-Life Committee – John Nickerson.
- k. Chair of the Fundraising Committee – Andrew Coxhead.
- l. Director Responsible for Strategic and Business Planning – Marty Frank.
- m. Director Responsible for Guild Governance – Dyrald Cross.

NOTE: Chairs for Guild Committees are responsible for the completion of tasks assigned to their committees found at Annex A to this Business Plan.

9. Selection of Guild Projects and Programs. Programs and Projects selected for inclusion in Business Plan FY25/26 come from two sources:

- a. 5 Year Strategic Outlook. The 5 Year Strategic Outlook is found as Annex A to the Reference. It defines those major projects that the guild intends to complete over a five-year period. 2025 will be a significant year as they will mark the 125th Anniversary of Leliefontein and the 80th Anniversary of Leeuwarden. Leliefontein will be funded from the 2025/2026 Business Plan.

- b. In Year Planning. The Guild Director responsible for Strategic and Business Planning will contact the Chairs of Program and Enabling Committees to discuss funding requirements for the upcoming fiscal year.

NOTE: Projects have a defined timeline, while programs are continuous in nature and may include a number of individual projects.

10. Projected FY 25/26 Revenue and Expenses. The projected revenue for FY 25/26 is based upon historical data adjusted by Board experience and the current fiscal climate. It should be noted that these goals are aspirational and significant effort will be required to achieve the following revenue objectives. Expenses were presented to the Chair of the Business Planning Committee by the Chairs of each of the committees:

| Type | Revenue Goals | Remarks |
|---------------------------------------|---------------|--|
| Canada Helps Monthly Donations | \$20,000 | |
| Canada Helps One Time Donations | \$13,000 | |
| Y007 Donations | \$10,000 | |
| VIP Lunch | \$25,000 | |
| Guild One Time Donations | \$50,000 | |
| Interest from 2025/2026 Year | \$26,400 | |
| Total Funds Available | \$144,400 | |
| Committee | Expenses | |
| Corporate Services | \$25,500 | |
| Awareness | \$54,500 | |
| History and Heritage | \$25,300 | |
| Quality of Life | \$37,000 | |
| Reserve Funds | \$20,000 | |
| Projected GCP Revenue Required | \$162,300 | See Annex A for detailed approved GCP program & projects along with estimated funding requirements |

11. Direction to Committee Chairs / Guild Task Lists:

- a. Guild Task List FY 25/26 – Projects and Programs with Approved Funding (Annex A). Annex A lists all FY 25/26 approved projects and programs requiring funding; assigns responsibility for execution to Guild Committees and/or individual Board members; and allocates funds for their execution. Given that FY 25/26 revenues are only “projected” so spending authorities will be reviewed on a quarterly basis. Consequently, Committee Chairs and responsible Board Members are authorized/constrained to only spend 25% of their allotted funds on a quarterly basis to govern committee spending. If additional funds are required to secure a project/program over the quarterly allotment, the responsible spending authority must seek Board approval before committing to initiating, and/or continuing, a project or program.
- b. Reporting Requirement. Committees and responsible Board members are required to report their progress to the Board on a quarterly basis or as requested. Questions concerning the nature or scope of assigned tasks are to be directed to the Corporate Services Committee Business Planning Team.

12. CRA Guidance with Regards to Social Events and Charities. As part of the fundraising program the Guild may sponsor various social events. As a rule, social activities are not charitable by law. However, a registered charity that is established for exclusively charitable purposes can devote some of its resources to social activities as long as the activities are either:

- a. Held to raise funds for its charitable purposes and are not so frequent to be considered as a primary purpose themselves; or
- b. Incidental to the charity's charitable purposes. Generally, a registered charity should not devote more than 10% of its resources (funds, personnel, and property) to social activities.

NOTE: a registered charity that engages in frequent social activities is putting its registered status in jeopardy for failing to devote its resources to charitable activities.

Conclusion

13. This Business Plan assigns responsibility and authority to Guild Committees and Board members for execution of the FY 25/26 GCP. It ensures that the identified needs of the Regimental Family are addressed in an efficient and effective manner. Business Plan FY 25/26 focuses on what the Guild intends to do in FY 25/26 while supporting the overall Guild Strategy.

Mr. Stephen Cadden
President

Annex A - Guild Task List FY 25/26 - Projects & Programs with Approved Funding

GUILD TASK LIST FY 25/26 - PROJECTS AND PROGRAMS WITH APPROVED FUNDING

| Serial | Task | Funds Allocated | Comment |
|--------|---|--------------------|--|
| | Corporate Services | | |
| 1 | <u>Guild Legal Activity.</u> Program ensures Guild access to legal resources who ensure Guild meets CRA and Innovation, Science & Economic Development Canada (ISED) requirements for status as a Charitable Corporation. | \$1,500.00 | Not something that we plan for or use annually; not sure how we should consider the expense (something we pull out when required?) |
| 2 | <u>Guild Insurance.</u> Program identifies, sources and funds appropriate indemnification insurance for the Board. | \$2,100.00 | \$2,052 directors insurance recommend \$2,100 |
| 3 | <u>Accounting Services and Audit/Financial Review/Guild Review Engagement.</u> Program retains financial services group to maintain appropriate financial records and controls over Guild business. As recommended by ISED/CRA, this program also facilitates an external annual audit of the Guild's activities. | \$19,900.00 | |
| 4 | Administration (Postage, Recognition, Corporations Canada, Business Cards | \$400.00 | Postage \$150, Recognition (Jim F), Corporations Canada (\$250), Business Cards (Jim F) |
| 5 | <u>Banking.</u> Program facilitates maintenance of a Guild account with an accredited financial institution in support of Guild business and access to a safety deposit box for the safekeeping of key Guild artifacts and records. | \$300.00 | \$300 |
| 6 | <u>Canada Helps DMS Fee.</u> | \$1,100.00 | Accurate |
| 7 | Fundraising Cards | \$200.00 | Jim F. |
| | Subtotal for Corporate | \$25,500.00 | |
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| | Awareness: Communication Marketing and Fundraising | | |
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| 8 | <u>Guild Website and Social Media Support.</u> Annual costs for website and Social Media development and maintenance. This also includes software licences for corporate SharePoint, other programs to post quality graphics and postings. Also provides annual payments to NRTC and other fees. | \$5,000.00 | |
| 9 | <u>Equipment Improvement and Replacement Program.</u> Program focused on the purchase of camera and computer equipment IOT provide a complete suite of tools for the Regimental photographer. | \$1,500.00 | |
| 10 | <u>Support to Charities.</u> Project provides funds to other charities and organizations with similar objects to the Guild. This includes payment of annual RCAC Dues. | \$1,000.00 | |
| 11 | <u>Marketing Sponsorships.</u> For example: RCD Iron Warrior Team and RCD Spartan Team Support. Pre-parade receptions | \$5,000.00 | |
| 12 | <u>Production of Springbok/Dragoon 2023.</u> Project includes planning, writing and publishing of The Springbok/Dragoon magazine in hard copy. The publication is produced in conjunction with the RCD Association. | \$15,000.00 | |
| 13 | <u>Travel.</u> Program provides funds to cover travel by Board members to support awareness briefings, meetings, fundraising and other Guild functions. | \$4,000.00 | |
| 14 | <u>Support to RCD Association. Support RV 2026 activities</u> | \$10,000.00 | |
| 15 | <u>LLFN 2025</u> | \$10,000.00 | |
| 16 | <u>Production of Guild Promotional Material.</u> Project includes the production and maintenance of guild print materials and signage. Guild PresidentCoins. This project also provides new Regimental Family members with important information about the Regiment and the Guild using brochures and wallet sized fridge magnets. provides an opportunity to identify donation programs in support of the Guild. | \$3,000.00 | |
| | Subtotal for Awareness | \$54,500.00 | |

| | History and Heritage | | |
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| 17 | <u>O&M of the Staghound, Ferret, and the Leliefontein 12-Pounder Gun.</u> Programs maintains the Staghound, Ferret and 12-pounder Leliefontein Gun in an appropriate state for display and use in events as required. It includes maintenance, cosmetic upkeep, provision of POL and insurance. | \$3,800.00 | |
| 18 | <u>Dragoon Park.</u> Program includes the development of a long term development plan for Dragoon Park to include positioning of additional vehicles plus maintenance of grounds and monuments in Dragoon Park. | \$500.00 | |
| 19 | <u>Accoutrements.</u> Program provides accoutrements of historical significance to new members of the Regiment as a symbol of the link between today's and yesterday's soldier. Note: these accoutrements are not provided by public funds. | \$3,000.00 | |
| 20 | <u>Identification and Maintenance of Dragoon Memorials.</u> Project includes completion of the work started by Tom Skelding to establishing a list of Dragoon memorials across the country and in Europe. H&H Committee to provide Board with a plan to maintain these memorials to include estimate of annual O&M funding. | \$500.00 | |
| 21 | <u>Uniform Procurement for Crews of Heritage Vehicles.</u> Project procures and maintains additional heritage uniforms: 2 to 4 x WWII Italian Theatre uniforms; 2 x Cyprus 1980's uniforms; and 4 x Korean War uniforms. | \$1,000.00 | |
| 22 | <u>Maintenance of a 100 Person Guard in Scarlet Uniforms and Accoutrements.</u> Note: as of Mar 21, only 91 complete uniforms exist. This program includes the ongoing maintenance of ceremonial uniforms and accoutrements. Skelding (21 Jun 21): \$17,515 (\$15,500 + \$2,015 in taxes) is required to order uniforms and accoutrements, excluding shipping, to account for damaged beyond repair and/or shortages. | \$10,000.00 | |
| 23 | <u>Regimental Property and Historical Archives.</u> Program to improve the completeness and availability of the objects and documents in the Regimental Archives. | \$3,000.00 | |
| 24 | <u>RCD Collection.</u> Project includes improving and revamping the RCD collection in the Base Museum. | \$3,000.00 | |
| 25 | <u>Identification and Maintenance of Regimental Trophies.</u> Regular upkeep of trophies on Guild Property List. | \$500.00 | |
| | Subtotal for History and Heritage | \$25,300.00 | |

| | Quality of Life | | |
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| 26 | <u>Deployment Bears</u> . The Deployment Bear Project is an amazing experience and the bear is a great keepsake for the children of deployed soldiers. The cost to make one Bear is \$45.00, we currently hold 8 deployment bear gift cards. The Regiment is deploying soldiers on various missions this year. The manning list is not complete however the number of children involved could be from 50 to 100. | \$1,000.00 | |
| 27 | <u>Regimental Family Member Assistance</u> . In an emergency when other funds are not available in a timely manner this program provides funds in to assist families for travel, hotels, car rental and other unforeseen bills. Also assists Regimental Family members who were injured. Also supports the Christmas Hamper Program. | \$5,000.00 | |
| 28 | <u>Ceremonial Support to our Fallen</u> . Project provides Ceremonial Support to our Fallen Regimental Family members. | \$2,000.00 | |
| 29 | <u>Recuperation Kits</u> . Program provides a recuperation kit to soldiers hospitalized in an emergency. | \$1,000.00 | |
| 30 | <u>Leliefontein Memorial Education Bursaries</u> . Project includes the management of funds dedicated to the bursary program, the selection of suitable candidates and the awarding of the bursaries. Note: these are restricted funds dedicated to this particular project and should not be reallocated. | \$10,000.00 | |
| 31 | <u>Volunteer and Community Service Award</u> . Project includes the selection of suitable candidates and the presentation of the award. A cheque in the amount of \$1000.00 is awarded to a volunteer who has given back to the community with their time and effort. Note: these are restricted funds dedicated to this particular project and should not be reallocated. | \$1,000.00 | |
| 32 | <u>Support to Cadets</u> . Program increases the level of support and liaison that the Guild provides to Cadet programs. Along with provision of accoutrements the Guild intends to organize and fund cadet activities such as visits to the RCAC museum, the War Museum etc. and to improve the level of liaison with the Cadets units. This also includes the bursaries. | \$6,000.00 | 3 k for bursary and 3k for O&M |
| 33 | <u>QoL Improvements in Regimental Lines and Accommodations</u> . Program improves the QoL for members in Regimental lines and accommodation. For example: provide funds for gym equipment, purchase 70" flat screen TV, WIFI if required, game consoles, new BBQs, for common space in Regimental Canteen, etc. | \$11,000.00 | |
| 34 | Subtotal for QOL | \$37,000.00 | |
| 35 | Reserve Funds | \$20,000.00 | |

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| | Budget Summary | FY 25/26 | |
| | Corporate Services | \$25,500.00 | |
| | Awareness: Communication Marketing and Fundraising | \$54,500.00 | |
| | History and Heritage | \$25,300.00 | |
| | Quality of Life | \$37,000.00 | |
| | Reserve Funds | \$20,000.00 | |
| | Total | \$162,300.00 | |
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July 3, 2025

TO: The Board of Directors

FROM: Franca Gagliano-Atkins, Chief Financial Officer

SUBJECT: Third Quarter Report FY25 CFO Report to the Board of Directors

This report deals with the Guild's financial activities and results for the first 3 quarter of fiscal 2025 commencing October 1, 2024 to June 30, 2025 *(all figures in Canadian funds unless otherwise stated)*.



Income Statement Analysis

Attached as **Annex 1** is the first three quarter Profit and Loss Summary. You can see from **Annex 1** the first three quarters cumulative information. Total raised is \$118,450.

The Budgeted Revenue for the year is \$94,000. The current percentage amount received is 126.01 %. We have exceeded the budgeted amount. The third quarter funding is \$58,238. Thanks to a \$50,000 donation from Gene Lake.

Please Note: We are expecting the final payment from The Beattie Estate of \$ 17,000 in last quarter of 2025. We have surpassed the budgeted donation for 2025 of \$94,000 by \$ 24,450.

Annex 1

| Revenue 2025 | Q1 to Q3 Actual | 2025 Year Budget | % Difference |
|------------------------------|------------------|------------------|-----------------|
| General | \$ 77,291 | \$ 10,000 | 772.91 % |
| Fundraising | \$ 0 | \$ 30,000 | - |
| Y007 Allotment | \$ 8,670 | \$ 10,000 | 86.70 % |
| Canada Helps | \$ 17,940 | \$ 13,000 | 138.00 % |
| Other Charities | \$ 10,225 | - | + |
| Interest | \$ 13,847 | \$ 14,000 | 98.75% |
| Leeuwarden Campaign | \$ 3,757 | - | + |
| Sales | \$ 545 | - | + |
| Beattie Estate Final Balance | | \$ 17,000 | + |
| TOTAL | \$118,450 | \$ 94,000 | 126.01 % |

Expense Analysis

In our 3 quarters, we have paid out 56.03% of the total allocated expenses for 2025. We have generated a surplus cash of \$18,933. Total money spent was \$99,517. The total budgeted amount for 2025 is \$177,600.

Please Note:

As we turn to **Annex 2**, we see the first three Quarter Expenses was below budget by \$33,683. In addition, the actual expenses for all area of distribution except Corporate Services were below budget, these lower expenses paid result in underspending of \$33,683 for the first three quarters. Corporate Services incurred expenses in the first three quarters of 110.10% of the total annual budget.

Communication, Marketing & Fundraising and History & Heritage have used less than 37.52% and 52.11% of budget respectively and Quality of Life was also under budget and has used only 58.23% of the budget. Corporate Services shows we have overspent by \$2,037 of the 2025 tax year budget and we will incur additional expenses of \$2,100 just for bookkeeping.

Note that these financial statements, considering all expenses budgeted for the 2025 taxation year, we have spent only 56,03% of its budget up to date. Therefore, we are under budget by 18.96% or \$33,683.

ANNEX 2

| EXPENSE 2025 | Q1 to Q3 ACTUAL | 2025 YEAR BUDGET | % DIFFERENCE |
|--|------------------|-------------------|----------------|
| Corporate Services | \$ 20,637 | \$ 18,600 | 110.10 % |
| Communication, Marketing & Fundraising | \$ 17,261 | \$ 46,000 | 37.52 % |
| History & Heritage | \$ 30,173 | \$ 57,900 | 52.11 % |
| Quality of Life | \$ 31,444 | \$ 54,000 | 58.23 % |
| TOTAL | \$ 99,517 | \$ 177,600 | 56.03 % |

Balance Sheet Analysis (JUNE 30, 2025)

Attached as **Annex 3** is the JUNE 30, 2025 Balance Sheet for the Guild with the prior year comparative figures from Q1 to Q3.

Money was transferred to Canada Life and was invested in the 5 year term certain annuity and we are using this to gradually transfer funds based on the investment portfolio starting January 2026. The total Investment Fund balance is currently \$1,829,867 compared to \$1,790,477 last year.

Accounts Receivable (excluding HST) \$74,425 compared to \$86,801 for quarter 3.

Accounts Payable (excluding HST) \$2,055 compared to \$1,636 for quarter 3.

Physical Assets depreciated value (Regimental Gym Equipment) –is currently \$ 44,119

ANNEX 3

| ASSETS | Q3 APR-JUN 2025 | Q2 JAN – MAR 2025 | Q1 OCT – DEC 2024 |
|---------------------------------------|------------------------|------------------------|------------------------|
| Total Cash & Equivalent | \$ 113,612.99 | \$ 408,093.22 | \$ 596,187.20 |
| Total PPE | \$ 44,119.68 | \$ 44,119.68 | \$ 51,243.98 |
| Long Term Investment | \$ 1,716,254.25 | \$1,382,383.93 | \$ 1,264,508.23 |
| TOTAL ASSETS | \$ 1,893,986.92 | \$ 1,849,436.12 | \$ 1,860,695.43 |
| | | | |
| LIABILITIES | | | |
| Total Current Liabilities | -9,688.84 | \$ - 13,655.90 | \$ - 4,778.11 |
| | | | |
| EQUITY | | | |
| Retained Earnings | \$ 1,884,743.09 | \$ 1,884,743.09 | \$ 1,871,255.48 |
| Profit for 2025 | \$ 18,932.67 | \$ -21,651.07 | \$ -5,781.94 |
| TOTAL EQUITY | \$ 1,903,675.76 | \$ 1,863,092.02 | \$ 1,865,473.54 |
| | | | |
| TOTAL LIABILITIES & EQUITY | \$ 1,893,986.92 | \$1,849,436.12 | \$1,860,695.43 |

As mentioned above, by far the largest Guild asset on the books is the investment portfolio of \$1,329,867 being managed by TD Wealth Management currently which was \$1,723,202 last year. \$500,000 is now with Canada Life

Investments

The Investment Fund are as follows:

1. GIC expiring on October 7, **2026** for \$200,000 at 4.6% with Royal Bank of Canada (non-cashable)
2. GIC expiring on October 7, **2027** for \$560,662 at 4.65% with TD Bank (non-cashable)
3. GIC expiring on October 11, **2028** for \$262,540 at 5.0% with Bank of Nova Scotia (non-cashable).
4. 5 Year Term Certain Annuity started **May 2025** for \$500,000 at approximately 2% with Canada Life. The Annuity will have a regular payout which will be invested and rebalanced based on the Investment Strategy set out during our last board meeting. The strategy will include a 50% guarantee investment and the other 50% split among Bonds and Equity to provide a balanced fund with low volatility.

ANNEX 4

| Investments | Renewal Date | Investment Amount | % Interest Rate | Interest Paid Out |
|-------------------|--------------|---------------------|-----------------|--------------------|
| GIC | 2026-10-07 | \$ 200,000 | 4.60% | \$ 27,600 |
| GIC | 2027-10-07 | \$ 560,662 | 4.65% | \$ 104,283 |
| GIC | 2028-10-11 | \$ 262,540 | 5.00% | \$ 65,635 |
| 5 YR Term Annuity | 2026-01-01 | \$ 500,000 | | Monthly @ \$833.33 |
| | | \$ 1,523,202 | | |

The Golf Fundraiser should help increase revenues for the 4th quarter. We have seen Q1 to Q3 actual financial performance is above budgeted performance. The Revenue is above average and we have surpass the Budgeted Revenue for 2025. It is wonderful to see us reach our targets for raising money to help support our troops. Fundraising and generating continued donations will help us maintain and grow our assets until the target of \$2 Million in investments is reached.

This concludes the report of the Chief Financial Officer.

Franca Gagliano

Chief Financial Officer

Statement of Activity

The Guild of the Royal Canadian Dragoons

Q3 - April 1-June 30, 2025

| Distribution account | Total | % of Income |
|---|--------------------|----------------|
| Income | | |
| 4240 CFCE & Other Interest | 20.65 | 0.04% |
| 4202 Y007 Allotment Donations | 1,606.00 | 2.80% |
| 4221 United Way (GCWCC)/CanadaHelps | 3,798.50 | 6.61% |
| 4200 General Donations | 52,000.00 | 90.55% |
| Total for Income | \$57,425.15 | 100.00% |
| Cost of Goods Sold | | |
| Gross Profit | \$57,425.15 | 100.00% |
| Expenses | | |
| 5100 Awareness - Communications, Marketing & Fundraising | | |
| 5013 Travel | 21.75 | 0.04% |
| Total for 5100 Awareness - Communications, Marketing & Fundraising | \$21.75 | 0.04% |
| 5200 History & Heritage | | |
| 5205 Maintenance of a 100 Person Guard in Scarlet Uniforms and Accoutrements | 79.22 | 0.14% |
| 5202 Accoutrements for New Soldiers | 756.22 | 1.32% |
| 5211 Guild Property and Historical Archives | 894.28 | 1.56% |
| 5213 Leeuwarden Event Attendance for x4 Serving Soldiers | 1,941.75 | 3.38% |
| Total for 5200 History & Heritage | \$3,671.47 | 6.39% |
| 5000 Corporate Services | | |
| 5611 Bank Charges includes safety deposit box | 12.00 | 0.02% |
| 5020 Quickbooks Online and Receipt Bank | 279.75 | 0.49% |
| 5607 Board of Directors Insurance | 2,052.00 | 3.57% |
| 5610 Accounting Services | 2,073.30 | 3.61% |
| Total for 5000 Corporate Services | \$4,417.05 | 7.69% |
| 5300 Quality of Life | | |
| 5303 Deployment Bears | 508.74 | 0.89% |
| 5307 Family Assistance | 1,306.72 | 2.28% |
| 5308 Ceremonial Support to our Fallen | 1,376.66 | 2.40% |
| 5316 QoL Improvements in Regimental Lines & Accommodations | 6,941.66 | 12.09% |
| Total for 5300 Quality of Life | \$10,133.78 | 17.65% |
| Total for Expenses | \$18,244.05 | 31.77% |
| Other Income | | |
| Other Expenses | | |
| Unrealized Gain or Loss | | 0.00% |
| Total for Other Expenses | 0.00 | 0.00% |
| Profit | \$39,181.10 | 68.23% |

Statement of Activity

The Guild of the Royal Canadian Dragoons

October 1, 2024-June 30, 2025

| Distribution account | Total | % of Income |
|---|---------------------|----------------|
| Income | | |
| 4240 CFCF & Other Interest | 20.65 | 0.02% |
| Sales | 545.09 | 0.46% |
| 4222 Leeuwarden Event Campaign | 3,757.13 | 3.17% |
| 4202 Y007 Allotment Donations | 8,670.00 | 7.32% |
| 4040 Donations from Other Charities | 10,225.00 | 8.63% |
| 4221 United Way (GCWCC)/CanadaHelps | 17,940.27 | 15.15% |
| 4200 General Donations | 77,291.68 | 65.25% |
| Total for Income | \$118,449.82 | 100.00% |
| Cost of Goods Sold | | |
| Gross Profit | \$118,449.82 | 100.00% |
| Expenses | | |
| 5100 Awareness - Communications, Marketing & Fundraising | 753.79 | 0.64% |
| 5013 Travel | 21.75 | 0.02% |
| 5103 Production of Guild Promotional Material | 245.20 | 0.21% |
| 5321 Production of Springbok/Dragoon 2023 | 16,240.40 | 13.71% |
| Total for 5100 Awareness - Communications, Marketing & Fundraising | \$17,261.14 | 14.57% |
| 5000 Corporate Services | 0.00 | 0.00% |
| 5604 Administration | 20.36 | 0.02% |
| 5608 Legal Fees | 112.00 | 0.09% |
| 5611 Bank Charges includes safety deposit box | 118.02 | 0.10% |
| 5020 Quickbooks Online and Receipt Bank | 777.09 | 0.66% |
| 5006 CanadaHelps DMS Fees | 1,068.00 | 0.90% |
| 5607 Board of Directors Insurance | 2,052.00 | 1.73% |
| 5610 Accounting Services | 16,490.05 | 13.92% |
| Total for 5000 Corporate Services | \$20,637.52 | 17.42% |
| 5200 History & Heritage | 0.00 | 0.00% |
| 5211 Guild Property and Historical Archives | 894.28 | 0.75% |
| 5202 Accroutements for New Soldiers | 1,522.00 | 1.28% |
| 5205 Maintenance of a 100 Person Guard in Scarlet Uniforms and Accoutrements | 6,839.27 | 5.77% |
| 5213 Leeuwarden Event Attendance for x4 Serving Soldiers | 20,918.18 | 17.66% |
| Total for 5200 History & Heritage | \$30,173.73 | 25.47% |
| 5300 Quality of Life | 0.00 | 0.00% |
| 5314 Sgt Dyerowicz Summer Camp | -285.00 | -0.24% |
| 5325 Retirement Medals | 109.83 | 0.09% |
| 5318 Regimental Family Member Assistance | 158.20 | 0.13% |
| 5303 Deployment Bears | 508.74 | 0.43% |
| 5302 Volunteer & Community Service Bursary | 1,000.00 | 0.84% |

| | | |
|---|--------------------|---------------|
| 5308 Ceremonial Support to our Fallen | 2,093.61 | 1.77% |
| 5307 Family Assistance | 3,306.72 | 2.79% |
| 5301 LLFN Memorial Education Bursary | 11,000.00 | 9.29% |
| 5316 QoL Improvements in Regimental Lines & Accomodations | 13,552.66 | 11.44% |
| Total for 5300 Quality of Life | \$31,444.76 | 26.55% |
| Total for Expenses | \$99,517.15 | 84.02% |
| Profit | \$18,932.67 | 15.98% |

Accrual Basis Thursday, July 03, 2025 02:34 PM GMTZ



Quality of Life Up Date 26 Jun 25

CWO Nickerson

The Royal Canadian Dragoons – Canada's Senior Serving Armour Regiment – Audax et Celer – Bold and Swift

- Spending FY 24-25
- Spending Plan 25-26



| Quality of Life | Budget | Actual | Remaining | Remarks | Surplus Statement |
|---|--------------------|--------------------|--------------------|---|---|
| <u>Deployment Bears.</u> | \$3,500.00 | \$554 | \$2,946.00 | Still a pending bill of \$1892.75 for bears that are yet to be delivered. There will be no further spending in this line item | There will be a surplus of \$1053.25, there is no intent to commit any more money at this time. Waiting on confirmation of numbers from A Sqn |
| <u>Regimental Family Member Assistance.</u> | \$8,000.00 | \$3,464.92 | \$4,535.08 | There is a plan to commit \$1500 of this money in August. | There is a surplus of \$3000 at this time. This item fluctuates depending on needs of personnel. Expecting some need to support the DSG. |
| <u>Ceremonial Support to our Fallen.</u> | \$2,500.00 | \$2,283.30 | \$216.70 | No other forecasted spending in this FY | Should be a \$216.70 surplus in this line item. |
| <u>Recuperation Kits.</u> | \$1,000.00 | 0 | \$1,000.00 | Will look at the requirement to purchase any additional kits, nothing forecasted at this time | If no tragic incidents, then should have \$1000.00 surplus |
| <u>Leliefontein Memorial Education Bursaries.</u> | \$20,000.00 | \$11,000.00 | \$9,000.00 | All bursaries awarded a LLFN no additional spending. Item was over budgeted last year. | There will be a surplus of \$9000.00 |
| <u>Volunteer and Community Service Award.</u> | \$1,000.00 | \$1,000 | \$0.00 | Awarded at LLFN | No surplus |
| <u>Support to Cadets.</u> | \$3,000.00 | \$1,000 | \$2,000.00 | Have received a second application and waiting on the third. All indications are that they will all be spent. | No surplus |
| <u>QoL Improvements in Regimental Lines and Accommodations.</u> | \$15,000.00 | \$8,412.23 | \$6,587.77 | This money continues to spent and waiting on a gym proposal and already have a carpenter tooling request. | No anticipated surplus on this item |
| Subtotal for QOL | \$54,000.00 | \$27,714.04 | \$26,284.96 | | Total surplus anticipated as high as \$14269.95 and reducing to as low as \$11000.00 |

| Quality of Life | Budget | Q1 | Q2 | Q3 | Q4 | |
|---|--------------------|-------------|------------|------------|------------|---|
| <u>Deployment Bears.</u> | \$1,000.00 | | | | | |
| <u>Regimental Family Member Assistance.</u> | \$5,000.00 | \$1,000.00 | \$1,000.00 | \$1,000.00 | \$1,000.00 | \$1,000.00 held as an emergency fund. Could be used in any quarter |
| <u>Ceremonial Support to our Fallen.</u> | \$2,000.00 | | \$500.00 | | \$500.00 | Mostly used to support memorial kits provided by the Assn. \$1000.00 for unforeseen circumstances |
| <u>Recuperation Kits.</u> | \$1,000.00 | | | \$500.00 | | Upgrading of current kits with newer items. \$500.00 in reserve to replace kits as needed. |
| <u>Leliefontein Memorial Education Bursaries.</u> | \$10,000.00 | \$10,000.00 | | | | All awarded at LLFN |
| <u>Volunteer and Community Service Award.</u> | \$1,000.00 | \$1,000.00 | | | | All awarded at LLFN |
| <u>Support to Cadets.</u> | \$6,000.00 | \$1,000.00 | \$1,000.00 | \$3,000.00 | \$1,000.00 | Spending dependent on needs of Cadet Corps. |
| <u>QoL Improvements in Regimental Lines and Accommodations.</u> | \$11,000.00 | \$2,750.00 | \$2,750.00 | \$2,750.00 | \$2,750.00 | Money is intended to be disbursed but could be amalgamated for larger improvements such as the gym. |
| Subtotal for QOL | \$37,000.00 | | | | | |

\$20,000.00 Reserve Fund – This could be put toward support of the deployment support group or other large projects