

**ROYAL CANADIAN AIR FORCE ASSOCIATION TRUST**

(Unaudited)

**BALANCE SHEET**

**FOR THE MONTH ENDED MAY 2020**

	30-Jun-20	30-Jun-19 After Riview Engagement by Auditor	30-Jun-18 After Riview Engagement by Auditor
<b>ASSETS</b>			
Cash	\$131,602.84	\$127,282.90	\$58,024.30
Short Term Investment			
Investments-Manulife Securities	\$24,564.74	\$24,359.58	\$23,973.09
Due from AFAC	-\$70.00	1902.83	\$653.46
Investments-mark to market			
Accured Interest Receivable			
Other Non-Current Asset			
Total Assets	<u>\$156,097.58</u>	<u>\$153,545.31</u>	<u>\$82,650.85</u>
<b>LIABILITIES</b>			
Accrued Payable - Cyril Leeper Chris Hadfield Painting Admin Costs	\$1,958.00	\$1,958.00	\$1,958.00
Accrued Audit Fee		\$ 3,672.50	\$ 3,300.00
Accounts Payable			\$ 110.00
Deferred Rev-RCAF Association Ambassador	\$1,905.55	\$ 1,587.10	\$ 1,239.70
Deferred Rev-RCAF Association Fund	\$2,800.00		
Deferred Rev-RCAF Projects-typhoon Memorial	\$8,100.00	\$ 8,100.00	\$ 8,100.00
Deferred Rev-RCAF Projects-Bomber Command Memorial	\$2,880.37	\$ 2,730.37	\$ 3,680.37
Deferred Rev- Snowbride Anniversary	\$375.00		
Deferred Rev-RCAF Memorial Foundation	\$100.00	\$ 100.00	
Defered Rev- 408 Squadron	\$672.00	\$ 192.00	\$ 96.00
Defered Rev- 410 Wing Barker Project	\$5,831.00	\$ 5,831.00	\$ 5,788.00
Defered Rev- 427 Squadron Association	\$246.05	\$ 197.80	\$ 4.80
Defered Rev-801 Wing-Battle of Britain	\$100.00	\$ 100.00	\$ 100.00
Airforce Magazine	\$96.50	\$ 38.60	
Defered Rev- Benevolence Fund	\$5,272.00	\$ 5,272.00	\$ 1,920.00
Defered Rev- Stocky Edwards Legacy Trust	\$53,215.18	\$ 52,945.63	
Defered Rev- Vimy Flight	\$50.00	\$ 50.00	\$ 50.00
Air Cadet Fund Raising-Flying Scholarships	\$2,274.50	\$ 11,801.97	\$ 9,792.59
Air Cadet Medals	\$4,232.24	\$ 4,232.24	\$ 5,881.25
SPAADS Legacy	\$2,214.15		
Canadian Warplane Heritage Museum	\$495.40	\$ 289.25	\$ 48.00
Air Force Museum	\$2,059.34	\$ 871.80	\$ 660.00

		\$92,918.68	\$98,012.26	\$40,770.71
	<b>EQUITY</b>			
Balance - beginning of year		\$153,545.31	\$82,650.85	\$92,781.72
Adm Fee				
Receipts		\$34,974.53	104,765.24	\$107,262.59
Disbursements		-\$32,422.26	-33870.78	-\$117,393.46
Total Liabilities and Equity		<u>\$156,097.58</u>	<u>\$153,545.31</u>	<u>\$82,650.85</u>
		\$0.00	\$0.00	\$0.00
Actual Money in Bank for Discretionary Grants		\$36,726.16	\$27,312.64	\$15,295.59

<b>Opening balance</b>	\$43,178.04
Non-designated funds received	<u>\$8,888.66</u>
	\$52,066.70
<b>Reserve fund</b>	
Audit/Riview Engagement 2020	-\$3,955.00
Cyril Leeper Chris Hadfield Painting Admin Costs	-\$1,958.00
<b>Non-designated funds used</b>	
Ted Lupinski (auditor)	
RMC Foundation	-\$500.00
T.F.J Leversedge Kestrel Publications	-\$1,000.00
Bank charge and other	<u>-\$1,767.96</u>
	-3267.96
Ending balance of non-designated funds	<b>\$39,617.78</b>



**ROYAL CANADIAN AIR FORCE ASSOCIATION TRUST**  
(Unaudited)  
**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

FOR THE MONTH ENDED May 2020

	30-Jun-20	30-Jun-19	June 30, 2018
Receipts - carried forward			
<b>Disbursements</b>			
100 Laval Squadron			
Grant to 111 Wing			\$2,828.50
Grant to 150 Wing, The Honour 100			
Grant to 400 Squadron Historical society			
Grant to 408 Squadron Association			
Grant to 410 Wing Barker Project		1695 D	
Grant to 413 Pipes and Drums			
Individuals for 416 Wing			
Grant to 422 Wing Air Cadet Awards Program			
Grant to 427 Squadron Association		965 D	
Grant to 427 Squadron Association-Cenotaph Fund			\$83,097.27
Grant to 427 Wing	\$10,375.80	2044.8 D	\$8,135.45
427 Squadron Escape Map Scarf Restoration			\$1,805.27 n
Grant to 801 Wing Battle of Britain Project			
Grant to Aerovel term			
Grant to ACL Flying Scholarship Trust	\$15,106.00	861 D	
Grant to Air Cadet League of Canada			
Grant to Air Cadet - 428 Wing			
Grant to Air Cadet -397 Wing		1926	
Grant to Air Cadet (Quebec & Ottawa Valley)		500	
RCAF Air Cadet Medel		1649.01 D	
ON Group - Computer for Air Cadet			
58 Squadron Sponsoring Committee			
538 Squadron Sponsoring Committee		500	
Yellow Wings 2013			
Grant to 1626 Royal Canadian Army Cadet Corps			
Grant to Canada Aviation Museum			
Grant to New Brunswick Aviation Museum			
Grant to Comox Air force museum			
Grant to Day of Remembrance			
Grant to Foundation Aerovision Quebec			
Grant to RMC Foundation	\$500.00		
Lancaster Tour & Engine repair			
The Lancaster Memorial			
Grant to Snowbird 50th Anniversary Celebration			
Grant to University of Victoria-Military History Project			
Grant to University of Victoria-Book price			
Grant to University of Calgary- Students' Union			
Stocky Edwards Legacy Trust		14612.12	
The Canadian Warplane Heritage Museum			
The Canadian Warplane Heritage Museum-Soldier On			
Bomber Command Book memorial			
Bomber Command Memorial		2000 D	\$1,441.39
Bomber Command -Lincolnshire			\$8,476.61
Vimy Flight			
Birchall Leadership			\$2,947.50 n
Reunion of Gladiator			\$1,700.00 n
Perley Rideay Veterans Centre			\$1,200.00 n
Grant to T.F.J Leversedge Kestrel Publications	\$1,000.00		
Administrative Charges and (Translation Appeal)	\$1,767.96	3727.85	\$2,168.97
Riview Engagement-Ted Lupinski	\$3,672.50	3390	\$3,390.00
Total Disbursements	<u>\$32,422.26</u>	<u>\$33,870.78</u>	<u>\$117,190.96</u>
Change in Balance of Trust			

June 30, 2017

\$959.81

\$55,570.43  
\$6,866.75

\$2,000.00 Non

\$3,021.87

\$1,000.00 Non

\$7,247.38  
\$3,000.00

\$98.41  
\$1,505.34  
\$1,000.00 Non

\$1,054.37

\$3,390.00

\$86,714.36

**ROYAL CANADIAN AIR FORCE ASSOCIATION TRUST**  
(Unaudited)  
**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

FOR THE MONTH ENDED May 2020

	30-Jun-20	30-Jun-19	30-Jun-18
<b>Receipts</b>			
Non-designated funds	8888.66	21517.57	7212.8
RCAF Association Ambassador Fund	318.45	347.4	1239.7
RCAF Association Fund	2800		
Air Cadet League of Canada- Flying Scholarships	3892.72	2870.38	3676.59
Air Cadet -397RC		2000	
Air Cadet -690RC			48.25
Air Cadet League of Canada			
Air Force Museum	1187.54	211.8	312.6
Air Force Magazine	57.9	38.6	
Individuals for 111 WingCentennial of Flight			1892
Individuals for 408 Squadron Association	480	96	96
Individuals for 410 Wing Project		1738	5788
Individuals for 427 (London) Wing	10905	2065	8954.95
Individuals for 427 Squadron Association	48.25	1193	149.55
Individuals for 427 Squadron Association-cenotaph Fund			65955.9
Individuals for Snowbirds 50th Anniversary	375		
Individuals for Stocky Edwards Legacy Trust	269.55	67557.75	
Individuals for SPAADS Legacy	5190.15		
Bomber Command Memorial	150	1025	727.96
Bomber Command-Lincolnshire		25	7245
RCAF Memorial Foundation		100	
The Canadian Warplane Heritage Museum	206.15	241.25	48
Birchall Leadership			1500 Bell Helicop
Benevolence Fund		3352	1920
Donation -Phone Album			225
Interest - Investments/Bank account	205.16	386.49	270.29
<b>Total Receipts</b>	<b><u>34,974.53</u></b>	<b><u>104,765.24</u></b>	<b><u>107,262.59</u></b>

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**Air Force Association**  
**Bank Reconciliation Trust 03557060-610**

As of May 2020

Balance per Bank statement as of May 31, 2020			\$132,602.84
Add:	Outstanding Deposit		
			\$0.00
Less:	Outstanding cheques	2466	\$1,000.00
		<hr/>	
			\$1,000.00
			\$131,602.84
Balance per Ledger as of May 31, 2020			\$131,602.84
			<b>\$0.00</b>