

Minutes of the 22nd Meeting
of the

Royal Canadian Air Force Association Trust
held during

the 52nd National General Meeting
of the Air Force Association of Canada

at
North Bay, Ontario, at 1430 hours 7 October, 2001

Participants

Ron Button
Bill Church
Ed Walker
Ted Mahood
Bob Tracy
Christina Handler

Chairman
Vice-Chairman
Trustee
Trustee
Executive Director/Secretary
Comptroller/Treasurer

ITEM SUBJECT ACTION

- 22.1 Convening
- The Chairman expressed appreciation for Trustee support since the last Trust meeting, referred to his updates of 21 March and 22 August, 2001 and praised the efforts of Bob Tracy and Christina Handler, who toil tirelessly on behalf of the Trust.
- 22.2 Approval of Agenda
- The agenda was accepted.
- 22.3 Approval of Minutes
- Trustees approved the Record of Transactions constituting the 21st meeting of the Trust, Peniticton, BC, 8 October 2000.
- 22.4 Business Arising from Previous Minutes
- Trustees acknowledged that all directed business of the Trust has been completed.

ANNEX A

ANNEX B
(without
attachments)

22.5 Approval of Financial Statement

Trustees approved the financial statement of the Trust, dated 30 June, 2001 as presented to delegates at the General Meeting.

ANNEX C

22.6 Report on National Appeal

The Chairman reported that the second Trust national appeal, conducted from January to April 2001, resulted in \$83 donations and \$27,000.00. Costs were \$8,000.00 with net assets of \$19,000.00. Approximately \$2,000.00 were designated by the donors, leaving the Trustees \$17,000.00 for discretionary distribution.

BOB TRACY

22.7 Update on Air Cadet Trust

Trustees acknowledged that "The Air Cadet 50th Anniversary Trust Fund of the RCAFA" now has a capital investment of \$110,000.00 and that the current rates of interest provide sustain ability for 21 annual Continuation Flying Training Awards (CFTA). Since 1991 221 CFTA have been presented and funds are available for 26 awards in 2001.

22.8 Update on Fiscal Year 2001/2001 Activities

The Chairman reported that as of 21 September, 2001 \$27,268.00 have been disbursed from the Trust in FY 2001/2002. A complete list of disbursements was distributed.

ANNEX D


22.9 New Business

Trust assets are currently \$34,902.00 in cash and investments. Trustees agree to maintain a minimum balance of \$25,000.00 and to consider a possible disbursement of \$10,000.00 in discretionary grants during the remainder of FY 2001/2002.

ANNEX B

11. Trustees approved the following grants: C. HANDLER
- a) \$1,000.00 to the Pier 21, Halifax Air Photo Enhancement Project,
 - b) \$1,000.00 to the Dunbar Project at Greenwood,
 - c) \$100.00 to the Yorkshire Museum - Canadian Branch,
 - d) \$100.00 to the Normandy Foundation,
 - e) \$800.00 to 416 Wing, Kingston, Harvard Restoration Project.
12. Trustees acknowledged donations at the Convention of: C. HANDLER
- \$50.00 from Ken Lenz
 - \$2,000.00 from 700 Wing for the Air Cadet CFTA Capital investment.
 - \$1,000.00 from 412 Wing for the RCAF Benevolent Fund.
- 22.10 Adjournment
13. This meeting adjourned at 1450 hours.


Ron Butten
Chairman


Bob Tracy
Secretary

ROYAL CANADIAN AIR FORCE ASSOCIATION TRUST
BALANCE SHEET
AS AT JUNE 30, 2002

	2002	2001	2000
CURRENT			
Cash	\$ 6,805	\$ 7,770	\$ 1,806
Short-term investment (note 4)	30,209	37,795	26,285
Accrued interest receivable	80	184	16
	<u>\$ 37,094</u>	<u>\$ 45,749</u>	<u>\$ 28,107</u>

LIABILITY

CURRENT			
Accounts payable and accrued liabilities	\$ 6,147	\$ 5,674	\$ -

EQUITY

BALANCE - BEGINNING OF YEAR	40,075	28,107	33,211
Receipts	86,311	94,956	102,069
Disbursements	(95,433)	(82,288)	(107,172)
BALANCE - END OF YEAR	<u>30,947</u>	<u>40,775</u>	<u>28,107</u>

Approved on behalf of the Trust:

Bob Tracy
Trustee

Jan Quetta
Trustee

ROYAL CANADIAN AIR FORCE ASSOCIATION TRUST
SUMMARY OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

	2002	2001	2000
RECEIPTS			
Contributions			
Individuals	\$ 2,444	\$ 26,393	\$ 2,000
418 Wing Bings Account (for RCAPFA Trust)	100		
484 Wing (for Cadet Squads)	23,816	20,500	4,000
484 Wing (for Flying Scholarships)	2,490	5,000	5,000
484 Wing (ACT/AAGE)	-	-	1,000
428 Wing (for Flying Scholarships)	-	500	1,000
Individuals (for Flying Scholarships)	2,000	-	100
Individuals (Magazine 75th Anniversary Issue)	250	-	-
422 Wing (for Air Cadet Project)	138	-	-
AFAC Memorial to Mrs. Seyle	-	-	-
484 Wing (for Magnum Air Group)	-	4,000	4,000
484 Wing (for Civil Air Search & Rescue Association)	-	4,000	4,000
484 Wing (for Royal Canadian Legion Branch 71)	-	5,500	-
Individuals (for 426 Squadron Association)	345	5,275	6,785
Individuals (for Memorials to Individuals/Wings)	4,130	4,802	1,330
AFAC (for National Council of Veterans Association (n))	-	-	500
Individuals (for Ottawa-Basview Poppy Fund)	100	-	100
Individuals (for Project Flood)	-	10,400	55,250
Individuals (for Halifax Rm. Association)	-	1,000	1,000
Individuals (for AirRif Competition Trophy)	1,000	-	183
Individuals (for Bereavement Fund)	-	-	1,000
412 Wing (for RCAP Memorial Museum Fund)	-	-	1,850
Individuals (for 816 SPTS Memorial Fund)	-	-	149
Individuals (for AFAC)	-	700	2,118
Individuals (for 423 Squadron Association)	-	-	500
400 Wing (for Flying Scholarships)	-	-	45
Individuals/Wings (for RCAP Bereavement Fund)	6,162	-	200
Individuals (for Airforce Magazine)	-	50	150
AFAC in Memory	625	-	25
Individuals (for 150 Wing WWI Memorial Fund)	-	-	1,000
AFAC (for Conference of Defence Associations)	1,000	-	1,000
Individuals (for RCAP Memorial Museum)	250	-	1,000
Individuals (for F79 RC/AYCS)	500	500	-
Individuals (for 72K Spitfire Project)	133	133	-
418 Wing (for CWM - Pushing the Torch)	-	1,000	-
Individuals (for CWM - Pushing the Torch)	250	350	-
Individuals (for National Aviation Museum)	250	350	-
Individuals (for The Air Cadet League Of Canada)	649	500	-
Individuals (for Typhoon Alouett Memorial)	100	-	-
Individuals (for 8 Wing Truxton Pipe Band)	4,000	-	-
Individuals (for Cadet Squads)	4,150	-	-
Individuals (for 250 Wing Heritage Project)	1,200	-	-
418 Wing (for RCAC Squadron)	7,435	-	-
Individuals (for 422 Wing Air Cadet Project)	625	-	-
Individuals (for 801 Wing Heritage Project)	18,716	-	-
Individuals (for 427 Wing The Spoor Memorial Fund)	600	-	-
Individuals (for Air Cadet League/OTC)	1,990	-	-
In Memory of Christine Handler	2,212	1,682	884
Interest	-	-	-
RECEIPTS - CARRY FORWARD	\$ 84,331	\$ 94,956	\$ 102,069

ROYAL CANADIAN AIR FORCE ASSOCIATION TRUST
SUMMARY OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2002

	2002	2001	2000
RECEIPTS - CARRIED FORWARD	\$ 86,331	\$ 94,356	\$ 102,069
DISBURSEMENTS			
Grant to Flying Scholarship Trust	4,600	5,500	7,100
Grant to RCAF Benevolent Fund	1,162	-	45
Grant to Normandy Foundation	100	100	1,000
Grant to Halifax Alumnus Association	1,475	2,000	1,000
Grant to Yorkville Air Museum	100	100	500
Grant to National Council of Veterans Association	1,250	1,000	2,000
Grant to RCAF Memorial Museum	-	4,000	4,500
Grant to Niagara Air Group	-	6,000	6,000
Grant to Civil Air Search & Rescue Association	-	5,500	-
Grant to Royal Canadian Legion Branch 71	29,250	21,500	8,000
Grant to Air Cadet / Army Cadet Units	-	-	1,000
Grant to International Air Cadet Exchange	-	-	-
Grant to CACP Museum	1,000	-	-
Grant to CFMAD	1,000	-	-
Grant to 426 Squadron Association	445	5,575	6,785
Grant to Air Force Productions Limited	-	30	700
Grant to Air Force Association of Canada	-	-	149
Grant to Ottawa-Burnview Poppy Fund	100	-	100
Grant to Project Founders	-	10,400	55,250
Grant to Birchall Cup Air Skills Competition	-	1,000	1,000
Grant to Remembrance Callistore Fund	-	-	1,000
Grant to Battle of Britain Historical Society	-	500	1,000
Grant to Airfift Competition Trophy	-	-	183
Grant to Brysons Health Care Centre	-	-	150
Grant to 816 SFTS Memorial Fund	-	-	1,850
Grant to 472 Squadron Association	-	700	2,118
Grant to Barber-VC Documentary	-	-	1,000
Grant to Juso Beach Centre	500	-	500
Grant to 150 Wing WWI Memorial Fund	-	-	25
Grant to 8 Wing Treason Pipe Band	3,200	3,000	3,000
Grant to Conference of Defence Associations	1,000	-	1,000
Grant to 252 (Lordsburg) Wing Memorial	-	-	1,000
Grant to 408 Squadron Memorial Project	2,950	4,400	-
Grant to YZE Spitfire Project	1,000	153	-
Grant to National Aviation Museum	250	1,350	-
Grant to The Muba Aviation Museum Foundation	250	350	-
Grant to 490 (Regina) Wing Project	-	2,000	-
Grant to Foundation Aviation Quebec	1,000	-	-
Grant to Typhoon Alumnus Memorial	649	-	-
Grant to 616 Wing Harvard Memorial	1,000	-	-
Grant to 21 Air Enhancement Photo Section	1,000	-	-
Grant to 250 Wing Heritage Project	4,150	-	-
Grant to 422 Wing Air Cadet Project	7,773	-	-
Grant to 861 Wing Heritage Project	624	-	-
Grant to Air Cadet League/OPC	600	-	-
Grant to The Sponsor Memorial	19,716	-	-
Administrative Charges	515	2,810	11
	\$ 95,452	\$ 92,981	\$ 102,122
CHANGE IN BALANCE OF TRUST FOR THE YEAR	\$ 9,123	\$ 11,968	\$ 3,104

McCAY, DUFF & COMPANY LLP, CHARTERED ACCOUNTANTS

ROYAL CANADIAN AIR FORCE ASSOCIATION TRUST
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2002

1. PURPOSE OF TRUST

The Trust is a subsidiary of the Air Force Association of Canada, created in accordance with the Trust Agreement, that is responsible for raising and distributing funds at the National Level for the Association charitable programs. The Trust is a registered charitable organization.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

Receipts and disbursements are recorded on the accrual basis, whereby they are reflected in the accounts in the period in which they have been earned and incurred respectively, whether or not such transactions have been finally settled by the receipt or payment of money.

(b) Volunteer Services

Volunteers assist the Trust in carrying out its service delivery activities. Due to the difficulty of determining their fair value, volunteer services are not recognized in the financial statements.

3. FINANCIAL INSTRUMENTS

The Trust's financial instruments consist of cash, short-term investment, accrued interest receivable and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Trust is not exposed to significant interest rate or credit risk arising from these financial instruments.

4. SHORT-TERM INVESTMENT

Short-term investment is recorded at cost, which equals market value.

5. RELATED PARTIES

Royal Canadian Air Force Association Trust and Air Force Productions Limited are subsidiaries of the Air Force Association of Canada. All entities share office space and administrative services.

6. STATEMENT OF CASH FLOWS

This statement has not been prepared as all of the relevant information is apparent from the other financial statements.

*October 2002***RCAFA TRUST Disbursements**

	<u>1989-2002</u>	<u>2002-2003</u>
Air Cadet 50th Anniversary Trust (CFTA)	\$135 810	2 500
Air/Army Cadet Units	112.655	
International Air Cadet Exchange	2.985	
Niagara Air (Cadet) Group	16.500	
Air Force Heritage Fund	2.300	
RCAF Benevolent Fund	13.132	2 607
RCAF Memorial Museum	13.625	
Billy Bishop Memorial Museum	3.350	
Canadian Warplane Heritage	1.200	
Aerospace Heritage Foundation	1.000	
National Council of Vets' Associations (NCVA)	1.950	
CASARA (Search and Rescue)	25 000	2 000
Western Canada Museum	475	
BCATP Museum	3 000	
Yorkshire Museum-Canada Branch	2 000	
Normandy Foundation	1,000	
National Aviation Museum	4,595	
Halifax Aircraft (Restoration) Association	10,200	
Canadian Forces Museum of Aerospace Defence	4 772	
AFPL (Airforce)	32,491	
426 Squadron Association Memorial	14,097	
Project Flanders - 2000	84,875	
Birchall Cup -Air Skills Competition	8,000	
Royal Canadian Legion	15 500	
Beurling Trophy - Air Force Markmanship	314	
Ottawa Poppy Fund	300	
Bomber Harris Trust	500	
No 5 ITS Memorial Marker	200	
Bomber Command Association	300	
New Brunswick RCAF Memorial	300	
422 Wing Memorial Project	500	
Rideau-Perley Veterans' Health Care Centre	3,000	
Ensigns for Ulster	140	
Lincoln Inn Field Park Memorial Cairn	1,700	
413 Squadron Trust (Helicopter Crew)	3,000	
Canada/Netherlands Memorial Park	1,000	
Miscellaneous Charities - In Memoriam	50	
Administration costs (National Appeals)	17,917	7,568
Raymond Collishaw Air Terminal	1,000	
Battle of Britain Historical Society	1,500	
Bruyere Health Care Centre	150	
Airlift Support Competition Trophy	183	
No 16 SFTS Memorial Marker	1,850	
Barker VC - Documentary	1,000	
Air Force Association of Canada	149	
422 Squadron Association Memorial	2,818	
Canada/Normandy Project-Juno Beach Centre	1,000	
150 Wing , WW11 Memorial Project	25	
8 Wing Trenton Pipe Band (International Competition)	9,200	

Conference of Defence Associations	2,000	
252 Wing Memorial Project	1,000	
408 Squadron Association Memorial Project	7,350	75
Y2K Spitfire Restoration - Comox . B C	\$1,153	
Passing the Torch-Canadian War Museum	1,600	
Malta Aviation Museum Foundation	2,000	
600 Wing . Regina . Memorial Project	1,000	
Fondation Aerovision Quebec	1,000	1,000
Typhoon Project	649	275
416 Wing Harvard Memorial	800	
Pier 21 Air Enhancement Photo Section	\$1,000	
Dunbar Project . Greenwood	1,000	
250 Wing Heritage Project	\$4,150	2,600
422 Wing Air Cadet Project	7,773	
801 Wing Heritage Project	625	118
427 Wing - Spooner . GC . Memorial	19,716	\$7,830
Air Cadet League / OPC	\$600	
1989-2001	516,565	26,573
2001-2002	95,459	612,024
1989-2002	<u>612,024</u>	<u>638,597</u>

RCAFA Trust**Briefing to the National General Meeting****Air Force Association of Canada****Montreal , Quebec , 11 October , 2003**

Good Morning Ladies and Gentlemen . Once again , I am delighted to bring greetings on behalf of your Trustees Bill Church , Ed Walker and Ted Mahood and to express appreciation to Bob Tracy and Karin Lacey for their outstanding support .

The RCAF Association Trust has experienced another active year during which we disbursed over \$95,000.00. These disbursements are included in the financial statements and I hope you will observe the very wide range , geographically and by the types of projects , of our activities.

I have placed at your tables a summary of Trust disbursements since 1989 , when my records began , and that total exceeded \$ 612,000.00 at the end of fiscal year 2001/2002 . It is now approx \$640,000.00 .

I wish to comment on three recent projects . 422 Wing , North Bay , gathered some \$13,000.00 in donations to purchase an Air Cadet Glider for the Cadet familiarization and flight training program in Ontario & 427 Wing, London , raised over \$27,000.00 for the LAC Spooner , George Cross , memorial at the London Airport . The Trust assisted in these projects by preparing 217 individual tax receipts .

The third project is a little disappointing to date . A National resolution at last year's general meeting resolved that every wing be encouraged to make a one time donation to the RCAF Benevolent Fund , through the RCAFA Trust . We have received donations from 10 Wings ,and four individuals,designated to the Benevolent Fund which has now launched its first ever appeal . The Honourary Chairman for the appeal is Air Commodore Len Birchall , the Saviour of Ceylon , and he deserves our support . Nine Wings from Ontario and 1 Wing from Quebec have responded to this National Resolution and our total is now \$10,769.12 .

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Every month , my Wing bulletin reminds me of the Aims and Objectives of the Air Force Association of Canada. One of these requires us to work with the RCAF Benevolent Fund towards the attainment of their objectives . Surely this resolution deserves the consideration of our membership . As their delegates to this meeting , I hope you will have the integrity and the courage to challenge your Wing to take action on an approved National resolution relating to a worthy objective of our Association .

On another subject , I am delighted to report that our “Air Cadet 50th Anniversary Trust Fund of the RCAF Association” now has a capital investment of \$117,500 , almost double our initial investment in 1991 . Since 1991 , we have funded 242 Continuation Flying Training Awards to worthy Air Cadets across Canada who achieved Wing standard through the Air Cadet Scholarship Program . Funds are available for 21 Awards in 2002 .These awards are presented each year by members of our Association through the offices of the Group Presidents .

Once again , I commend the outstanding generosity and devotion of Jan and Harvey Thompson , 484 Wing , Fort Erie , and their contributions to this program . My records indicate that in addition to donating \$46,000.00 to the Air Cadet Trust , 484 Wing has contributed another \$159,500.00 to air related activities in their community . Their total contributions of \$206,000 .00 represent roughly 32% of our Trust disbursements over the past 12 years . That deserves a show of appreciation . Thank-you . I regret Jan and Harvey are not here today .

On a sad note , the passing of Christina Handler , our Treasurer , was a tragic loss to the Trust . We are now holding a total of \$1,560.00 donated to the Trust in memory of Christina . Trustees will be considering an appropriate commemorative disbursement which will include an Ad Astra stone at the RCAF Memorial Museum. We will remember Chris.

In closing may I remind you once again that this is your Trust . Your Trustees are all volunteers . Every dime donated to a designated Air Force related activity goes to the recipient without any administrative charge . Discretionary grants are only possible from funds donated without a designated recipient . We do receive the occasional undesignated donation but have achieved most of our discretionary funding through our National Appeals conducted in 1999 and 2001 . We have now launched our third appeal and , once again , the only administrative charges will relate directly to the appeal material . Please consider a donation to the RCAF Association Trust and help us to meet the mandate of the Air Force Association of Canada .

Thank-you for your patience and for including the RCAF Association Trust in your Wing and individual charitable programs .

**Ron Button,
Chairman , RCAFA Trust**

