

Financial Statement

Page 1 of 2 Balances



Year 2022
Branch London Branch

	2021	2022
	Actual	Actual
Assets		
Assets - Chequing	\$28,069.82	\$9,904.28
Assets - Computer & Equipment	\$1,697.51	\$974.58
Assets - Investments	\$14,407.85	\$34,489.84
Assets - Other	\$4,407.96	\$3,183.15
Assets - Petty Cash	\$100.00	\$100.00
	\$48,683.14	\$48,651.85
Liabilities		
Liabilities - Accounts Payable	\$275.90	\$0.00
Liabilities - Future Year Fees	\$1,158.19	\$1,299.06
	\$1,434.09	\$1,299.06
Net Assets	\$47,249.05	\$47,352.79
Reserved		
Reserved Equity - Advocacy (Branch)	\$8,000.00	\$8,000.00
Reserved Equity - IT & Equipment	\$6,000.00	\$6,000.00
Reserved Equity - Other	\$0.00	\$0.00
Reserved Equity - Recruitment/Communications	\$5,500.00	\$11,000.00
Reserved Equity - Special Events	\$4,000.00	\$4,000.00
Reserved Equity - Training/Succession Planning	\$5,000.00	\$5,000.00
	\$28,500.00	\$34,000.00
Unreserved		
Unreserved Equity	\$10,114.04	\$13,249.05
Earnings (Loss)	\$8,635.01	\$103.74
	\$18,749.05	\$13,352.79
Total Equity	\$47,249.05	\$47,352.79

Current year Equity = prior year Net Assets +/- current year Earnings (Loss)

Financial Statement

Page 2 of 2 Earnings/Loss



Year 2022
Branch London Branch

	2021	2022
	Actual	Actual
Revenue		
Fees - Adjustments		\$-1,299.06
Fees - National (incl. per capita & CC fees)	\$11,090.27	\$12,733.44
Interest	\$69.42	\$899.45
	\$11,159.69	\$12,333.83
Expenses		
Bank Charges / Returned Cheques		\$19.80
Branch Advocacy Event	\$200.00	\$200.00
Branch Meeting Expenses (excludes food & bev)	\$644.46	\$1,013.93
Branch Recruitment Event (includes food & bev)	\$300.90	\$8,340.13
Branch Volunteer Support & Engagement		\$201.99
Equipment & Depreciation Expense	\$722.93	\$722.93
Phone / Internet	\$85.88	\$85.88
Reg/Dist/National Meeting Expenses		\$66.67
Stationery / Office Supplies	\$570.51	\$152.13
Tickets / Pins / Promotions		\$420.56
Operating Expenses	\$2,524.68	\$11,224.02
Miscellaneous (non-operating)		\$1,006.07
Non-Operating Expenses		\$1,006.07
Total Expenses	\$2,524.68	\$12,230.09
Earnings (Loss)	\$8,635.01	\$103.74

Notes to the 2022 Financial Statements

Balances

Assets

Assets – Chequing; – \$9,904.28 comprises cash in the branch bank account as at December 31, 2022.

Assets - Computer & Equipment; – \$974.58. 2 laptops were purchased in 2020 and a third laptop was purchased in 2021.

2020 purchase of 2 laptops -		\$1,885.13
2021 purchase of 1 laptop		<u>\$ 1,006.59</u>
		\$2,891.72
Less:		
Depreciation charged in 2020 & 2021	\$1,194.21	
Depreciation charged in 2022	<u>\$722.93</u>	<u>\$ 1,917.14</u>
Net book value		<u>\$ 974.58</u>

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Assets – Investments; – \$34,489.84 comprises 7 GICs with various maturity dates in 2023.

Assets – Other; – \$3,183.15 comprises 4th quarter 2022 membership fees received in 2023.

Assets – Petty Cash; - \$100.00. Monies used to make change.

Liabilities

Future Year Fees; – \$1,299.06 is the portion of 4th quarter 2022 membership fees which belong to 2023. This amount will be added to 2023 income.

Reserved Funds – Funds designated for future years expenditures. Refer to Reserves Template.

Notes to the 2022 Financial Statements

Earnings / Loss

Revenue

Adjustments; - (\$1,299.06). Amount represents 2023 income. For clarity, this amount is not to be deducted from "Fees – National". Both figures must be included in the final Branch statements. Refer to "Liabilities" above.

Fees; – \$12,733.44 - is the gross amount of membership fees received by the Branch for 2022.

Interest; - \$899.45 is from branch GIC investments.

Expenses

Bank Charges; - \$19.80 - monthly bank service charges. This charge occurs when the bank balance in a month is under \$10,000.00.

Branch Advocacy Event; - \$200.00; – 2 donations of \$100.00 each were made to The Poppy Funds with The Victory Legion and The Byron-Springbank Legion.

Branch Meeting Expenses (excludes food & beverage); – \$1,013.93 – cost of executive meetings.

Branch Recruitment Event (includes food & beverage); - \$8,340.13. \$7,753.48 is applicable to recruitment events. \$586.65 is for advertising for new members in Esprit des Corps, a military magazine.

Branch Volunteer Support & Engagement; - \$201.99 –Bruce Challis was recognized for his volunteer work for the branch.

Equipment & Depreciation Expense; – \$722.93- this expense is comprised of 25% depreciation expense for 3 laptops. See Page 1 under "Assets – Computer and Equipment".

Phone/Internet; – \$85.88; - the annual cost for the branch cell phone.

Reg/District/National Meeting Expenses; - \$66.67 – cost of one meal at National meeting.

Stationary/Office Supplies; – \$152.13- this includes one half of the annual cost of The London Free Press subscription for obituary scanning - \$85.30; name tags for 2 executive - \$55.08; print paper & draw tickets - \$11.75.

Tickets/Pins/Promotions; \$420.56. This is the write-off of the cost of 300 pens purchased in 2020 for recruitment events.

Non-Operating Expenses; - \$1,006.07 – excess funds under Reg 4.3 repatriated to National Office.

February 09, 2023

RESERVES TEMPLATE



BRANCH: London, Ontario

For the year ending 2022

Name & Amount	Define (To be used for)	Timeline (To be used when)	Justify Amount (Actual dollar = amount)	Use/Transfer authority
Information Technology & Equipment - \$6,000.00	To repair, replace, expand &/or enhance Branch equipment & technology. E.g. Laptops & printers for executives, replace aging projector & voice recorder.	Within 5 years	Laptops - \$4,000.00 Projectors & sound needs - \$1,000.00; Printers & voice recorder - \$1,000.00.	Board may use these funds without requiring further membership approval. Reserve to be replenished on an ongoing basis as funds become available to do so.
Special Events - \$4,000.00	Funds for celebrations such as Association & Branch anniversaries & other major happenings.	Within 2 years	60 th anniversary - \$3,000.00. Post Covid membership meetings - \$1,000.00	Board may use these funds without requiring further membership approval. Reserve to be replenished on an ongoing basis as funds become available to do so.
				Page 1 of 3

RESERVES TEMPLATE



federatiretes.ca
retraitesfederaux.ca

Name & Amount	Define (To be used for)	Timeline (To be used when)	Justify Amount (Actual dollar = amount)	Use/Transfer authority
Advocacy - \$8,000.00	Advocacy efforts in regard to the Association's priorities.	Within 3 to 5 years	Provincial election - \$4,000.00; Federal election - \$4,000.00	Board may use these funds without requiring fu membership approval. Reserve to be replenished on an ongoing basis as funds become available to do so.
Recruiting/Comm unications - \$11,000.00. Previous Reserved Fund was \$5,500.00.	Keeping members informed where required by National Bylaws & Regulations & in general & in recruitment efforts to get new members & retain current members.	Within 3 to 5 years or when mandated.	Branch class vote for letterhead, printing, envelopes, stamps, postage, prepaid envelopes - \$3,500.00; Association Class vote - \$700.00; Recruitment event - barbeque - \$1,300.00.	Board may use these funds without requiring fu membership approval. Reserve to be replenished on an ongoing basis as funds become available to do so.

RESERVES TEMPLATE



Name & Amount	Define (To be used for)	Timeline (To be used when)	Justify Amount (Actual dollar = amount)	Use/Transfer authority
Training/Succession Planning - \$5,000.00	To meet the training & development needs of existing & new volunteers.	Within 3 to 5 years	AMM observer for Succession Planning - attendance & travel costs - \$3,000.00. National/Regional initiated training - travel-meals - \$2,000.00	Board may use these funds without requiring further membership approval. Reserve to be replenished on an ongoing basis as funds become available to do so.

Total Reserves: \$34,000.00

Note: Either copy and paste the filled-out table directly into the AGM/GM minutes or attach it to minutes **only if** amounts represented in the above table also appear in the minutes. This will help to tie the minutes to the attachment to ensure the documents referred to agree.

2024 Budget Forecast

NAFR - 040 Branch

	2024 Financial Forecast
<u>Revenue</u>	
Fees - National	\$13,300.00
Interest	\$500.00
	<u>\$13,800.00</u>
<u>Expenses</u>	
Bank Charges	\$20.00
Branch Advocacy Event	\$200.00
Branch Meeting Expenses (excludes food & bev)	\$1,250.00
Branch Recruitment Event (includes food & bev)	\$10,500.00
Branch Volunteer Support & Engagement	\$0.00
Equipment & Depreciation Expense	\$250.00
Phone - Internet	\$100.00
Stationery / Office Supplies	\$200.00
Tickets - Pins - Promotions	\$1,500.00
	<u>\$13,800.00</u>
Operating Surplus (Deficit)	<u>\$0.00</u>
<u>Reserve Spending (Non Operational)</u>	
Advocacy	\$4,000.00
Recruiting/Communications	\$5,500.00
	<u>\$9,500.00</u>

2024 Budget

Explanations to support this Budget

Revenue

Fees - National

Starting in 2022, branch share of membership fees increased from 18% to 20%.
2024 fees are estimated based on past revenue.

Interest

Estimated amount.

Expenses

Bank Charges

There is a charge of \$4.95 per month if account balance goes below \$10,000.00

Branch Advocacy

Donations to Legion Poppy Fund

Branch Meetings

5 executive meetings @ \$250.00 per

Branch Recruitment Event

Includes 3 meetings held at The Victory Legion & 2 meetings at Best Western Lamplighter in April & November.

Branch Volunteer Support & Engagement

Matter is under review.

Equipment & Depreciation Expense

Rate is 25%. Balances less than \$500.00 are expensed.

Phone

Estimated cost for the year for the Sugar Mobile cell phone.

2024 Budget

Stationery/ Office Supplies

Includes half annual subscription rate to LFP to check for member obits.

Tickets - Pins - Promotions

\$1,000.00 for membership events; \$500.00 for pens & calendars.

Reserve Spending

Advocacy -in the event of an election	\$4,000.00
Recruiting/Communications	\$5,500.00
	<u>\$9,500.00</u>

N O guidelines (BOD Meeting of June 21, 2022) suggests that if meals are provided, that the meeting be called a recruitment event with everyone charged the same price.

2024 Budget

LONDON NAFR

		2024	
		Apr	Nov
<u>Income</u>			
Ticket Sales	April AGM - 80 @ \$20.00 person	\$ 1,600.00	
	November - 80 @ \$20 per	\$ 1,600.00	
<u>Expenses</u>			
		Apr	Nov
Lamplighter -	Apr - 80 plates @ \$50.00 per	\$ 4,000.00	
Lamplighter -	Nov - 80 plates @ \$50.00 per		\$ 4,000.00
	Coffee	\$ 30.00	\$ 30.00
	Tea	\$ 30.00	\$ 30.00
	Sub Total	\$ 4,060.00	\$ 4,060.00
	Food Service Charge - 15%	\$ 609.00	\$ 609.00
	Room Rental	\$ 350.00	350.00
	Sub Total	\$ 5,019.00	\$ 5,019.00
	13% HST	\$ 652.47	\$ 652.47
	Sub Total	\$ 5,671.47	\$ 5,671.47
	Photocopies	\$ 75.00	\$ -
	Travel	\$ 30.00	\$ -
	Total	\$ 5,776.47	\$ 5,671.47
	Less: Ticket Sales	\$ 1,600.00	\$ 1,600.00
	Our Cost Per Event	\$ 4,176.47	\$ 4,071.47
	Total Cost		\$ 8,247.94
	3 Victory meetings @ \$700.00 per		
	Snacking food provided.		
	March, May & October		\$ 2,100.00
	Total		\$ 10,347.94

BRANCH ANNUAL REVIEW FORM*



To: Officers and Members of London Ontario Branch ON40
(Branch Code & Name)

From: Dennis Plyley
(Internal Committee)

Financial:

I/We have examined the records of the London Ontario Branch of the National Association of Federal Retirees for the year ending December 31 2022 showing Earnings (Loss) of \$ 103.74 and found them to be Acceptable / ~~Marginal~~ / ~~Unacceptable~~
(please circle one)

All monies received by the Branch have been deposited in a branch bank account.

All payments have been made by cheque.

The balance in the branch bank account(s) as of December 31, 2022 agrees with the treasurer's records.

Membership: (please select one)

The Branch does not process or cancel memberships locally. Membership functions are provided by the National Office. (skip to Banking section)

The Branch processes and cancels memberships locally **AND:**
Cheque or cash-paying membership records show that dues for _____ single memberships, _____ double memberships were paid for the in the current year. All payments received have been updated in the National database system.

For ALL Non-DDS: Year-end membership lists confirm all membership past due over 90 days have been dropped from active status for non-payment of dues. **Yes / No**
(please circle one)

Banking: Please provide full details for all financial accounts held by the branch AND copy(s) of Dec 31st statement from each financial institution*

*Bank Name: TD Canada Trust

*Bank Address: 1260 Commissioners Rd. W., London, Ontario N6K 1C7

*Other Institutions: N/A

*Bank Account Numbers: 108 5206412

(Attach additional page for financial institutions*, if required)

[Signature]
Reviewed by: (Signature of Internal Reviewer)

Dennis Plyley
(Print Name of Reviewer)

Reviewed by: (Signature of Internal Reviewer)

(Print Name of Reviewer)

[Signature]
Accepted by: (Signature of branch executive)

George Logan, Treasurer
(Print Name of Executive)

Date: February 20, 2023

* This information is collected pursuant to Association Regulation 4.2 (7).

This form is to be completed and submitted annually with the Branch Representation Letter, copies of Reviewed Financial Statements, copies of Dec 31st bank statements from all institutions, and a copy of the draft AGM minutes where the reviewed statements were presented.

NAFR General (Annual) Meeting, London and District Branch ON 40

Date: Tuesday April 12th, 2022; Victory Legion, 388 Oakland Ave., London, ON

49 members in attendance. We have a quorum.

Executive Present:

President & Advocacy: Gerry Filek Projects Officer & VP: Bruce Challis Treasurer: George Logan
Secretary: Natalie Gould Telephone Co-Chair: Cathy Lang Obits Monitor: Allister Cameron
Telephone Co-Chair: Kay Simons Military Liaison: Jim Lystar Social Convenor: Carolyn Lannin
Vice Pres: Howard Hyndman
Executive ABSENT: RCMP Liaison: Lynn Campbell

The meeting opened at 11:58 with the playing of O Canada.

Gerry welcomed seven new members in attendance. Susan Veitch, Doug Fleming, Sharon Ann Bural, Anna Burke, Rod McCann, Gemma Cervoni and Gloria McKibbin (first meeting).

A moment of silence was held for the 21 members who had passed away since January 1, 2021.

The documents (2021 AGM minutes, Bylaw amendment, Reserve Motion Template & Financial Statements) for the following motions were placed on all the tables before the meeting for members to review and were projected on screen during the meeting.

First order of business to adopt the agenda as presented. **Motion** by Jim Lystar, Seconded by Merna Zeps
MOTION CARRIED

Second order of business was a **Motion** to amend the London Branch of the National Association of Federal Retirees Branch bylaws to action the National Association's direction in regard to Branch Reserves.

Whereas the London Branch currently has the following bylaw sections in regard to reserves:

9.6 Defence of Benefits Emergency Reserve Funds

The Branch may establish and maintain a reserve fund, known as the Defence of Benefits Reserve Fund, withdrawals from which may be made only to support initiatives to promote or protect significant pension or health benefits.

9.6.1 Maximum Amount

The maximum amount to be held in the Defence of Benefits Reserve may be set at a Branch Annual Meeting by a proposal receiving a majority (50%+1) of the votes cast.

9.6.2 The Branch executive may authorize the withdrawal from the reserve up to a limit set by a vote at a general meeting. Withdrawals over that limit must be authorized at a Branch Annual, Special or General meeting, by a proposal receiving a majority (50%+1) of the votes cast.

and it has been mandated by the Association that such reserve is no longer applicable at the Branch level, and furthermore has established set reserve categories that can be used by Association Branches, along with providing the bylaw wording to accommodate such reserves as follows:

9.6 Reserve Funds – The Branch may establish and maintain reserve funds in accordance with the Association's regulations. The branch board has the authority to create, change, or remove such reserves and must present a report on the status of all branch reserves at each annual general meeting as part of the presentation of the branch's financial statements.

Be it move that bylaw sections 9.6 through 9.6.2 be replaced by the Association's new wording and include in the Branch bylaws as section 9.6 Moved by Bruce Challis, Seconded by George Logan. **MOTION CARRIED**

Third order of business was to adopt the April 13, 2021 Annual General Meeting minutes. **Motion** to accept the Annual General Meeting minutes of April 13, 2021 as presented was made by Secretary Natalie Gould, seconded by Kay Simons. **MOTION CARRIED.**

Fourth order of business was to receive the Branch President's Report. Gerry gave an overview of what the Association and the local branch had been doing during the time we were unable to hold regular meetings due to COVID. He mentioned membership had dropped, nationally from 175,000 to 165,00 and locally from 1700 to 1490, however we have noticed it picking back up now that people are travelling again and wanting MEDOC. The Association is actively addressing matters by members drives and trying to attract new members. Seven of the

branches in the Southwestern area(spearheaded by our President, Gerry Filek) placed an ad in the Canadian military magazine, Esprit de Corp in hopes of reaching our military and veterans audience. The Association is still working hard to protect pensions and benefits of federal retirees; had meeting with government committees, Senior and Cabinet Members and local MPs; the You and Your Survivors booklet has been updated and is available to download, as well as copies available today; and the main lobbying campaign, Reach 338 has been quite successful. **Motion** to accept President's Report as presented moved by Gerry Filek, Seconded by Howard Hyndman. **MOTION CARRIED**

Fifth order of business was to adopt the 2021 financial statements and the proposed budget for 2022. Dennis Plyley did the review of our financial records in early January 2022.

The **Reserves Motion Template**, attached, totalling \$28,500 was presented and accepted.

The **Reviewed Financial Statements** for the year 2021 showing an Earnings of \$8,635.01 were presented. Motion to accept by Treasurer George Logan, seconded by Merna Zeps. **MOTION CARRIED**

Year 2022 Proposed Budget showing loss of -\$4,582.83 was presented and approved, moved by George Logan, seconded by Merna Zeps. **MOTION CARRIED.**

A **motion** was then made by George Logan, seconded by Bruce Challis to accept Dennis Plyley as the Reviewer for the upcoming year's finances. Dennis had been asked to do it and accepted when he reviewed the 2021 records. **MOTION CARRIED.**

Branch elections were then held:

Two year terms (these incumbents had been appointed by the Executive until the next Annual General Meeting and were then elected) until April 2024

Vice-President: Howard Hyndman was nominated by Natalie Gould, Seconded by Jim Lystar.
ACCLAIMED/ACCEPTED

Social Convenor: Carolyn Lannin was nominated by Jim Lystar, Seconded by Natalie Gould.
ACCLAIMED/ACCEPTED

Membership: Natalie Gould was nominated by Gloria McGibbon, Seconded by Carolyn Lannin
ACCLAIMED/ACCEPTED

Three year terms until April 2025

Secretary: Natalie Gould nominated by Allister Cameron, Seconded by Dave Bolichowski.
ACCLAIMED/ACCEPTED

Treasurer: George Logan nominated by Dave Bolichowski, Seconded by Sharon Mistele
ACCLAIMED/ACCEPTED

Obituary Monitor: Allister Cameron nominated by Jim Lystar, Seconded by Natalie Gould
ACCLAIMED/ACCEPTED


Other Branch Business:

Gerry asked for a show of hands who would be interested in a Town Hall Meeting May 10th with possible Provincial Candidates attending to give the parties views on matters pertaining to the Association. Of the 49 present only 21 showed an interest. Gerry then asked who might be interested if it was held virtually – only 7 indicated interest (but most of them had also indicated attending the Town Hall).

Noel Wright, on behalf of the membership, thanked the President, Gerry Filek, for his exceptional service over the past two years in keeping the branch going during the unusual times.

A draw was then held for 10 gift cards.

Meeting adjourned at 12:30 PM. A lovely lunch was provided by Legion.



Gerry Filek, President



Natalie Gould, Secretary

2023 Budget

NAFR - 040 Branch

	2023 Proposed Budget
<u>Revenue</u>	
Fees - National	\$13,000.00
Interest	\$886.79
	<u>\$13,886.79</u>
<u>Expenses</u>	
Bank Charges	\$20.00
Branch Advocacy Event	\$200.00
Branch Meeting Expenses (excludes food & bev)	\$1,000.00
Branch Recruitment Event (includes food & bev)	\$10,000.00
Branch Volunteer Support & Engagement	\$500.00
Equipment & Depreciation Expense	\$974.58
Phone - Internet	\$100.00
Postage	\$125.00
Stationery / Office Supplies	\$200.00
Tickets - Pins - Promotions	\$1,500.00
	<u>\$14,399.58</u>
Operating Surplus (Deficit)	<u><u>-\$512.79</u></u>
<u>Reserve Spending (Non Operational)</u>	
Information Technology & Equipment	\$1,000.00
Special Events	\$4,000.00
	<u>\$5,000.00</u>

2023 Budget

Explanations to support this Budget

Revenue

Fees - National

Starting in 2022, branch share of membership fees increased from 18% to 20%. 2022 Q4 fees amounted to \$3,250.00. Based on this figure, the Branch is estimated to receive 2023 fees of \$13,000.00.

Interest

Based on actual return in 2023 from current GICs.

Expenses

Bank Charges

There is a charge of \$4.95 per month if account balance goes below \$10,000.00

Branch Advocacy

Donations to Legion Poppy Fund

Branch Meetings

5 executive meetings @ \$200.00 per

Branch Recruitment Event

Includes meetings held at Victory Legion & Best Western Lamplighter in April & November

Branch Volunteer Support & Engagement

Matter is under review.

Equipment & Depreciation Expense

Proposed to write off remaining net balance of computers.

Phone

Estimated cost for the year for the Sugar Mobile cell phone.

2023 Budget

Postage

Cost of postage stamps.

Stationery/ Office Supplies

Includes about \$90.00 to Allister Cameron to check for member obits.

Tickets - Pins - Promotions

\$1,000.00 for membership events; \$500.00 for pens & calendars.

Reserve Spending

Information Tech & Equip - to upgrade our display system.

\$1,000.00

Special Events - promotional items for NAFR's 60th.

\$4,000.00

N O guidelines (BOD Meeting of June 21, 2022) suggests that if meals are provided, that the meeting be called a recruitment event with everyone charged the same price.

2023 Budget

LONDON NAFR

Income

Ticket Sales April AGM - 80 @ \$20.00 person
 November - 80 @ \$20 per

2023	
Apr	Nov
\$ 1,600.00	
	\$ 1,600.00

Expenses

Victory Legion Apr - 80 plates @ \$42.50 per
 Lamplighter - Nov - 80 plates @ \$42.50 per
 Coffee
 Tea

	Apr	Nov
\$ 3,400.00	\$ 3,400.00	
		\$ 3,400.00
\$ 30.00	\$ 30.00	
\$ 30.00	\$ 30.00	
Sub Total	\$ 3,460.00	\$ 3,460.00
Food Service Charge - 15%	\$ 519.00	\$ 519.00
Room Rental	\$ 350.00	350.00
Sub Total	\$ 4,329.00	\$ 4,329.00
13% HST	\$ 562.77	\$ 562.77
Sub Total	\$ 4,891.77	\$ 4,891.77
Photocopies	\$ 75.00	\$ -
Travel	\$ -	\$ -
Total	\$ 4,966.77	\$ 4,891.77
Less: Ticket Sales	\$ 1,600.00	\$ 1,600.00
Our Cost Per Event	\$ 3,366.77	\$ 3,291.77

Total Cost

\$ 6,658.54

3 Victory meetings @ \$700.00 per
 Snacking food provided.
 March, May & October

\$ 2,100.00

Total

\$ 8,758.54