



ROYAL CANADIAN NAVAL
BENEVOLENT FUND

2022-2023
ANNUAL REPORT



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Thank you to Navy Public Affairs, Royal Canadian Navy for providing imagery.

Cover page: Her Majesty's Canadian Ship (HMCS) Goose Bay goes to anchor off the coast of Kingston, Ontario, during the Great Lakes Deployment on May 29, 2017. Credit: Master Corporal Charles A. Stephen

MESSAGE FROM THE CHAIR

Dear friends,

Looking back at the fiscal year, we can only feel pride at how plans came together. Our small staff and many volunteers banded together to achieve significant change in how the Fund operates. Two very consequential projects took precedence this year – the development of an entirely new set of bylaws, and the Needs Assessment Project, which took a deep dive into our existing programming and investigated relevance, efficiencies, and especially gaps in service through the meaningful participation of people and communities with lived experiences. In the meantime, we put a strategy in place to bridge any gaps in service and managed to serve more individuals in our Navy family than we did over the previous two years.

As we evaluate this past year's achievements, we will consider what we heard in consultations and incorporate stakeholders' expertise into decision-making. This newly acquired data will help the RCNBF move from inquiry to implementation and serve as framing criteria to map programming and improve our practice.

We are working diligently to establish where our work fits into the network of leaders, advocates, and supporters in the military-serving space and especially the naval community itself. The meaningful participation of people and communities is and will remain a key planning component. We will continue to learn and discover as we engage in the next round of strategic planning.

Our website has been transformed and is now completely bilingual. Readers will find our most recent initiatives in the news segments and social media postings. These stories about people provide powerful connections and promote understanding in a way that charts and reports do not. In them, we recognize the humanity often denied to the people experiencing hardship and trauma. Keeping the people we help, and those who help us, front and centre shapes our conversations, guides us in deciding what to do, and sets the stage for accountability.

This report sets out our major undertakings for the year, but as you read through the outcomes, note not only the naval community members who were supported but the many individuals, Board members, volunteers, staff, partners, and funders who contributed time and financial contributions to make it happen. They deserve our sincere appreciation and heartfelt thanks.

Yours, aye!
Tom Riefesel, Chair



Tom Riefesel, MMM, CD
Chair

BOARD OF DIRECTORS

CHAIR

Tom Riefesel, MMM, CD, Senior Manager
Security Operations, Canada Border Services
Agency

VICE-CHAIR

Serge Bertrand, retired

SECRETARY

Randy Maze, retired

TREASURER

Linus Pilypaitis, Wealth Manager, Nesbitt Burns

DIRECTORS

- **Spencer Fraser**, Director, Business Development, Inocea Group of Companies
- **David Hudock**, OMM, CD, National Director, PCL Construction
- **Micheline Lahaie**, Chairperson of the Civilian Review and Complaints Commission for the RCMP
- **CPO1 Line Laurendeau**, MMM, CD, Director General Policy, Engagement and Research Chief Warrant Officer
- **Shannon Lewis-Simpson**, Assistant Professor Dallaire Centre of Excellence for Peace and Security/Canadian Forces College
- **Tim O’Leary**, Command Mentor, Royal Canadian Naval Reserve
- **CPO1 Ginette Séguin**, MMM, CD, Waterfront Management at Fleet Maintenance Facility Cape Scott

CHAMPION

VAdm (Ret’d) Mark Norman, Senior Fellow, Canadian Global Affairs Institute and Senior Defence Strategist, Samuel Associates

“During your tenure as board members, the RCNBF has experienced tremendous change in how it is governed and operates. As committed volunteers, your efforts have been integral to the important advances we have made, and we are thankful for all your efforts which all too often occur behind the scenes.” – Tom Riefesel, Chair.

COMMITTEES

Many thanks to our volunteers for the countless hours spent supporting both the work of the board of directors and staff, and the organizational mission itself.

EXECUTIVE COMMITTEE

- Tom Riefesel, Chair
- Serge Bertrand
- Randy Maze
- Linas Pilypaitis

FINANCE AND INVESTMENT COMMITTEE

- Linas Pilypaitis, Chair
- Line Laurendeau
- Randy Maze

PROGRAM PLANNING AND REVIEW COMMITTEE (PPRC)

Following the AGM in September 2022, the PPRC was stood up again this year with Michelaine Lahaie as Chair. The volunteers listed below put their names forward to support programming as the core committee, which also supported the Needs Assessment Project. Individuals agreed to participate in sub-committees for the VAdm Mark Norman Leadership Award, the Community Support Program, and/or Education Grants (Bursaries).

Michelaine Lahaie, Chair PPRC

VAdm Mark Norman Leadership Award

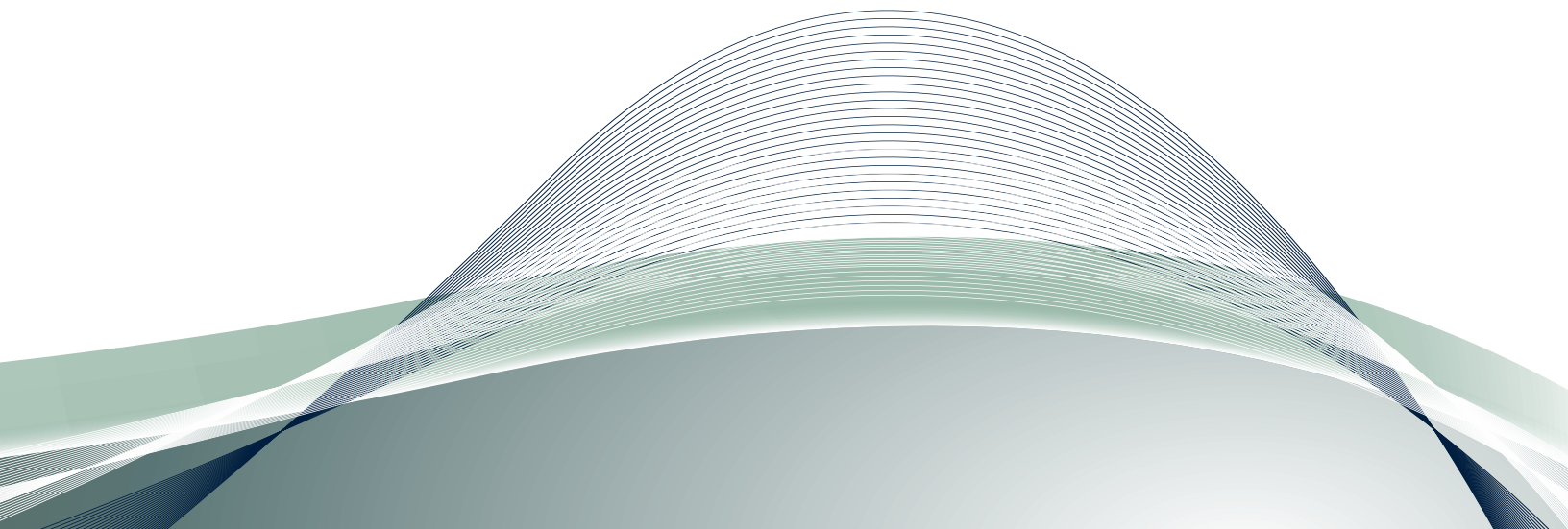
- Ginette Séguin (Chair)
- Michel Vigneault
- Lauren Copeland
- Mike Feltham
- Ramona Burke
- Stephanie Maxim

Community Support Program

- Michelaine Lahaie (Chair)
- Dave Hudock
- Lauren Copeland
- Al Kennedy
- Steve Irwin

Educational Grants Program

- Ramona Burke (Chair)
- Steve Irwin
- Sarah MacMillan
- Michelaine Lahaie



STAFF

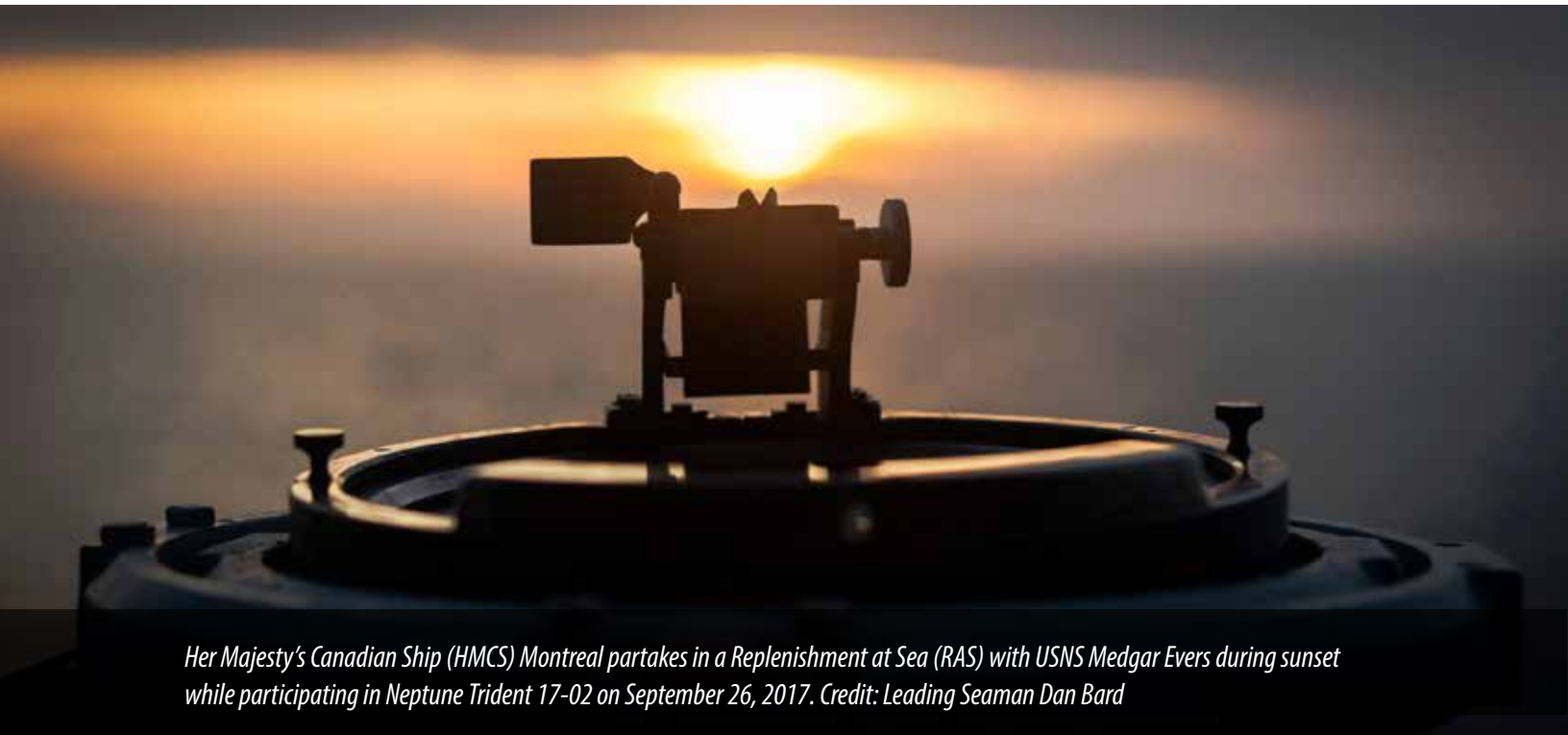
- Gay Hamilton, Executive Director
- Christine McPherson, Administrative Liaison
- Cathie Milne/Julia Patterson, Program Coordinator

“Many thanks to our staff for their dedication in pursuing the Strategy for Renewal agenda and ensuring the organization is positioned for even greater future success and impact.” – Gay Hamilton, Executive Director

EXTERNAL TEAM

We appreciate the outstanding team of professionals who handle a myriad of functions, such as communications, technology, client management systems, bookkeeping, and investment counseling:

- ideaConnect Marketing and Communications
- Cole Systems Inc
- Fundmetric
- Ottawa Bookkeeping Bureau
- Exponent Investment Management
- La Société Ardennes



Her Majesty's Canadian Ship (HMCS) Montreal partakes in a Replenishment at Sea (RAS) with USNS Medgar Evers during sunset while participating in Neptune Trident 17-02 on September 26, 2017. Credit: Leading Seaman Dan Bard

MOVING ON STRATEGY

Strategic renewal always involves change. The process unfolds as the organization obtains and uses new knowledge and innovative behaviour to shift its core competencies and outward-facing communications and activities.

Strategy for Renewal 2021-2024 continues to support the RCNBF on its path to change. In its second year, the process pursues its 80-year-old legacy of “sailors helping sailors” guided by the four areas of strategic focus—our strategic directions—which continue to form the basis for transformative action. Our four principles, established in 2021, uphold our intent and inspire the roles we undertake. They influence our planning, our communications, and decision-making. We stay abreast of leading practices and sector trends in the nonprofit world and the close-knit naval family that we serve.

Vision: Supporting our naval family as our own.

Mission: Promoting the well-being of the naval community to enrich the lives of sailors, veterans and their families.

Principles

- **Engaged:** Reach out and engage proactively with all stakeholders
- **Inclusive:** Welcome everyone from our broad and diverse community
- **Progressive:** Foster learning and embrace promising ideas and leading practices
- **Agile:** Be responsive to changing needs and opportunities

Strategies

1. **An Inspired and Engaged Community of Support** - The Fund will harness the sense of community across the naval family and a broader group of stakeholders to motivate contributions in funding and in volunteer skills and time. Trusted and effective partnerships with current and potential partner organizations will allow the Fund to leverage greater capacity for maximum impact.
2. **Relevant and Valued Programs** - Planning and acting strategically, the Fund will deliver a range of activities and services to achieve its mission. Programs will be relevant to current needs and interests, measured for impact and adapted to changing requirements and conditions.
3. **Resilience and Capacity for Lasting Impact** - The Fund will create lasting impact by diversifying its funding sources and leveraging its partnerships with like-minded organizations. Responsible stewardship helps to ensure sustainability and attracts new sources of funding resulting in expanded capacity to achieve the Fund’s aspirations for the naval family it serves.
4. **Strategic Leadership and Action** - The board will make strategic choices as the organizational renewal unfolds. It will engage competent staff and a deep pool of talented volunteers to plan, manage and implement the changes envisioned to advance our mission. A modernized and realigned approach to governance and organization will ensure the Fund is well-positioned to achieve its full potential.

Key Accomplishments from the Strategy for Renewal 2021-2024

While the RCNBF carried out programming and saw to day-to-day operations, two major undertakings marked 2022-2023 - the RCNBF Programming Needs Assessment & Program Development Project (the Needs Assessment) and formulation of a new set of bylaws.

The RCNBF Programming Needs Assessment & Program Development Project

In advancing Strategic Direction #2, *Relevant and Valued Programs*, the RCNBF needed to properly understand the current support framework in the military-serving landscape. Cognizant that the needs of today's sailors, naval veterans, and their families are constantly evolving, the organization sought to uncover emerging requirements and garner inputs on potential services and programs. It wanted to identify delivery mechanisms better attuned to our naval family's actual and evolving needs,

The full report on the project findings, *RCNBF Report on Programming Needs – Charting a Course Forward*, as well as the comprehensive Literature Review, may be found at: https://rcnbf.ca/current/report_on_programming_needs/

The following summarizes the recommendations for Part 1 of the project (Part 2 will entail implementation and evaluation).

- Determine priority RCNBF programs/services to be developed and implemented in 2023/24.
- Maintain focus on the naval family.
- Evaluate the temporary Community Support Program to improve and develop it as a regular offering.
- Explore support delivery mechanisms to serving members through Command Teams.
- Identify and provide delivery mechanisms for other individual supports through partners.
- Continually engage with key stakeholders and the RCN to identify emerging/diminishing needs falling within the RCNBF scope and mandate.
- Annually evaluate and revisit programs to determine additional priority areas of support.



including those not currently addressed by the military support community. The project broadened the scope of its inquiry by delving into existing research on services for veterans, issues faced by serving members, and the impacts of military service on families (literature review). It went beyond the RCNBF's circle of stakeholders and reached out to partner organizations, volunteers, staff, chaplains, and veterans, gathering data from 56 key informant interviews, focus groups with the Royal Canadian Navy (RCN) and the RCNBF Program Planning and Review Committee, and through surveys.

All in all, a large corpus of data was garnered, leading the RCNBF to some interesting observations and conclusions. We learned about barriers to access, identified opportunities to collaborate and achieve a more significant and sustainable impact, and received advice on improving outreach. The results culminated in several recommendations which form the basis for the next steps, that is the development of new approaches in response to emerging needs, meaningful engagement, and positive service delivery.

RCNBF's bylaws

The Executive Committee was charged with rebuilding the bylaws “from the keel up” to achieve a clear set of governance rules and protections for the Corporation and those charged with governing.

The Executive Committee relied on the Government of Canada online By-law Builder Tool to ensure that all required elements were included in a new set of bylaws, as well as those components specific to charities. Despite the rigorous legal language ensured by the tool, the Committee consulted legal council as an extra precaution.

A discussion paper outlining the rationale for reviewing the bylaws was provided to members. Newsletter updates regularly followed until a complete draft of the bylaws was circulated prior to a Town Hall consultation and a Q&A process by fiscal year-end (March 2023). While most amendments focused on clarity and compliance, transforming from a general to a directors-only membership model drove most discussions. Ultimately, the bylaws, including the new membership model, were accepted as the best suited to support a modern and well-run charitable organization. The bylaws were officially adopted in a special resolution (84% in favour) at a General Members Meeting held in June 2023.



Port Inspection Diver from Fleet Diving Unit (Atlantic) Leading Seaman Dan Babich is ready for today's dive at L'Anse-Amour on 22 May 2017 during Operation RALEIGH to remove unexploded ordinances in the area of the shipwreck of HMS RALEIGH that ran aground and sank in 1922. Credit: Master Seaman Peter Reed

OUR WORK / OUR STORIES

The Needs Assessment and accompanying Literature Review told us a great deal about available support for serving members of the RCN, naval veterans, and their families. They revealed barriers to access and highlighted emerging needs such as increased homelessness among veterans, affordability challenges for serving members, and the issues naval families face when a loved one is on deployment.

The RCNBF cannot solve every problem. However, the consultation clearly showed respondents felt our support fills a gap where other funding is not a fit or a shortfall exists. Respondents also see the RCNBF as an organization that understands sailors' particular issues.

The Bridging Strategy

Acutely aware that the RCNBF needed to carry on with programming while a year-long needs assessment was in the discovery phase, the Program Planning and Review Committee (PPRC) launched interim programming opportunities. The programs aimed to provide some traditional support and maintain a presence in the community. They effectively allowed the RCNBF to reach new audiences and partner organizations, test-drive new programming and service delivery models, and create a compelling narrative to support our more immediate fundraising efforts.

The bridging programs followed a comprehensive review of existing programmes carried out in the previous year. The PPRC considered stopping, pursuing, or amending older programming after examining the results from the past decade. They contemplated the types of interim support the Fund should offer, either directly or indirectly, to achieve mission-aligned outcomes while identifying a range of existing and prospective partner organizations. The committee also recognized the continuing need to assist persons in financial distress. The Educational Bursary Program carried over from the previous year with revised criteria, and the Vice Admiral Mark Norman Leadership Award was given for the third time. The RCNBF initiated two new systems to support our audience:

- the Community Support Program, which funds grassroots organizations that meet the physical and mental health needs of naval veterans and their families, and
- financial contributions towards capital projects that support the naval family.

The programs provided support for our target audience while the review was ongoing. They further allowed the RCNBF to conduct preliminary trials useful for later evaluative stages and offered new opportunities to connect with our base, partners, and funders.

Individual Support

The RCNBF worked with the Royal Canadian Legion Dominion Command (RCLDC) to support veterans through a referral system. The RCLDC managed and vetted applications to its national standards. In addressing complex cases, the RCLDC combines funding from several partners (RCNBF, Veterans Affairs Canada, Support Our Troops, SISIP) to best support applications and prevent applicants living in precarious situations from “falling through the cracks.” The RCNBF allocated funding according to RCLDC recommendations on a case-by-case basis. Despite the arrangement, uptake was low, possibly related to low visibility and a misunderstanding of the RCNBF’s role and capabilities. These issues surfaced during the needs assessment consultations and will be addressed in the coming year.



Five cases referred in 2022-23

\$5,000 awarded for medical devices

The Educational Bursary Program

In 2022-23, the RCNBF reached out with an offer of educational bursaries for the children of serving members and naval veterans. Applications for bursaries were administered in-house with revised criteria and expanded outreach. Again, the committee found low interest in the program despite more robust marketing.



\$6,000 disbursed

- *Sherif Hassan, BSc HH Kinesiology and Health Science, York University*
- *Olivia Murphy, BSc Kinesiology, Dalhousie University*
- *Emily O'Brien, BA Education, Cape Breton University*
- *Victoria O'Brien, BSc Human Kinetics, St Francis Xavier University*



Sherif Hassan says that RCNBF bursaries “are tremendously helpful, enabling me to pursue both my academic and athletic aspirations.” A Naval Reservist, he is part of the CAF High-Performance Elite Athletes Program and is ranked 40th in the world in Taekwondo.

Community Support Program

To augment the impact of the assistance provided by the RCNBF, the committee moved forward with an experiment that would meet the bridging strategy's short-term objectives and support more significant numbers of individuals. It provided funds for eligible organizations that help clients with a direct or family link to the RCN. This temporary fund replaces the former assistance arrangements but continues to attend to the wellbeing of the naval family.



Organizations received grants of up to \$25,000 to support services, programs, and projects dedicated to the naval community. The RCNBF's support demonstrates our commitment to backing impactful endeavours for our naval community and the ongoing importance of our valued partnerships. As a test case in its first iteration, the program produced positive preliminary results and early signs that it has the potential to re-emerge in the new year.



\$10,000 to Support Our Troops' Special Needs Grants Program, specifically earmarking these funds for 10 Canadian naval families with special needs dependents



With over 65 naval members (serving and veterans) on the waitlist for the Equipment Grant Program offered by Soldier On, the RCNBF contributed \$25,000 to help these individuals as part of their recovery



Operation Emergency Fund, established in 2020 by the charitable foundation Together We Stand, received a \$25,000 boost to help up to 25 naval families experiencing financial hardship

Commemorative and Capital Projects

Funding commemorative and capital projects constitutes a new way for the RCNBF to contribute to the Navy family's wellbeing and has the added benefit of enhancing visibility for the RCNBF.



The National Naval Reserve Monument Revitalization Project

Naval Reservists have augmented the RCN in peace and war. As the 100th anniversary of the Force approaches in 2023, a project is underway to refurbish the 50-year-old national monument in Ottawa and enhance the site. Located on the historic Rideau Canal in Ottawa, the monument celebrates the contribution of Canada's "citizen sailors" to Canada and the RCN.

Memorials provide a place of remembrance and reflection. For the wider population, they act as a point of engagement with the events that shaped so many Canadian lives. The RCNBF looks forward to being part of the unveiling ceremony in the Fall of 2023.



From left to right, LCdr David Arsenault, Howard Smith, Tim Addison, Nik Nanos, Tom Riefesel, Marta Mulkins, Sam Fuller, Derek Lougher-Goodey, Sheyla Dussault and Cdr Chris Knowlton. Credit National Naval Reserve Monument Association

The RCNBF proudly became a Gold-level donor in the project contributing a first tranche of \$25,000 in 2022-23

Homes for Heroes (H4H) Veterans Village in Kingston, Ontario

The Homes For Heroes Foundation (H4HF) works in response to the growing number of military veterans facing a crisis as they return to civilian life and find themselves on the path to homelessness. H4H builds “tiny home” villages which consist of 15 to 25 fully equipped individual homes arranged in a park-like setting. Village design facilitates peer-to-peer support and incorporates a central resource centre, social worker’s office, community garden, and other amenities and services.

Aside from the knowledge that a home will support dozens of veterans in the coming decades, the project will commemorate fallen sailors with a permanent honour plaque installed at the entrance of the tiny house.



The RCNBF is sponsoring the building of a fully equipped home over two years with a first contribution of \$50,000 in 2022-23

The Vice Admiral Mark Norman Leadership Award

The Vice Admiral Mark Norman Leadership Award recognizes a serving shipmate of the RCN whose outstanding efforts and leadership contribute significantly to the broader naval community's overall quality of life and wellbeing. The RCN disseminates the call for nominations among naval units and provides the top nominations to the RCNBF Award Committee.



Eligibility extends to members of the RCN, members of the Canadian Armed Forces who serve in direct support of the RCN, and both Regular and Reserve Forces.

Sailor First Class Amanda Carmody of HMCS QUEEN CHARLOTTE won the 2022 RCNBF Vice Admiral Mark Norman Leadership Award. She is highly regarded by her peers and encourages junior personnel to become more involved in unit activities. Her supervisors and superiors see her as someone who can always accomplish any assigned task to the highest standard. She regularly displays initiative to increase morale, encourage physical fitness, and address mental health challenges. Within the community,



2022 RCNBF Vice-Admiral Mark Norman Leadership Award winner, Sailor First Class Amanda Carmody of HMCS QUEEN CHARLOTTE is presented the award by VAdm Angus Topshee with RCNBF Champion VAdm (Ret'd) Mark Norman and RCNBF Chair LCdr (Ret'd) Tom Riefesel looking on.



S1 Carmody participates in fundraisers and outreach events to raise their profile through RCN involvement.

S1 Carmody generously elected to share the \$5,000 prize with two charities supporting her Prince Edward Island community.

\$2,500 to the PEI Home and School Federation

\$2,500 to the PEI Military Family Resource Centre

Events and Sponsors

Through their generous contributions, the following financial supporters have been instrumental in championing the work of the Royal Canadian Naval Benevolent Fund.

Navy Bike Ride – Riding Together as One Navy Strong

The 2022 Navy Bike Ride, presented by BMO, happened nationwide with 2022's slogan of One Navy Strong. Still in the throes of the Pandemic, this year's race was run as a virtual event.

Participants could complete 28 rides, a number which represents the 24 Naval Reserve Divisions, 3 naval bases and Naval Headquarters across Canada. The premium event, Admiral's Tour, was presented by Thales and challenged riders to select from three distances and receive an exclusive Navy Bike Ride coin.

Cycling keeps sailors in shape and provides a family-friendly activity for them to enjoy while they support the Royal Canadian Naval Benevolent Fund, Support Our Troops, and Soldier On. Fundraising during the Navy Bike Ride is one the most direct ways for Canadians to support the RCNBF in its efforts to help naval veterans, serving members, and families. It's also an excellent way to learn more about the RCNBF's work.



Funds raised in 2022: \$43,687
Contribution to the RCNBF: \$19,068

Giving Tuesday

Giving Tuesday is the global movement to do better for each other and the planet through acts of generosity, allowing donors to give to the charity of their choice. In Canada, the 2022 campaign was sponsored by 9,183 charities across Canada that shared \$13M in a mere 24 hours. The RCNBF joined for the first time and gained a dozen new donors. The organization will sign up again in 2023.

Contribution in 2022: \$2,500



Landshark Group

Once again, the RCNBF benefited from the generous support of the Landshark Group. “Our truck,” as we like to call it, is branded with the RCNBF logo, and the company donates the proceeds from a day’s work on Remembrance Day.



**Contribution in 2022-23:
\$6,472**



HMCS HARRY DEWOLF

The HMCS HARRY DEWOLF adopted the Royal Canadian Naval Benevolent Fund as the ship’s charity to honour the legacy of Harry DeWolf and his role in the RCNBF’s founding and his decade-long tenure as the President of the board of directors.

Contribution in 2022-23: \$1,000

Individual Donors

Our loyal volunteers and donors support us through their regular and recurring donations throughout the year. Donors were especially generous during our 80-for-80 campaign celebrating 80 years of Sailors Helping Sailors.

Donated in 2022-23: \$18,811



Remembrance

In November, volunteers placed wreaths at the Cenotaphs in Halifax, Victoria, and the National War Memorial in Ottawa. The Fund was also present in May at the commemoration for the Battle of the Atlantic in Ottawa and Halifax.

Communications

Newsletters

The RCNBF pursues its commitment to open and frequent communications with stakeholders. Regular newsletters share and explain plans, announce meetings and events, disseminate surveys and reports, and celebrate accomplishments throughout the year. The Newsletter sign-up is now powered by a new Customer Relationship Management (CRM) capability and is available on our website.

Website

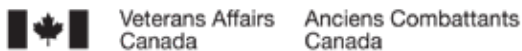
A brand-new website provides a modern and streamlined forum where clients, volunteers, funders, partners, and the public can find information about our current initiatives, upcoming plans, and governance structure. Further, the website is now fully bilingual.

Social Media

The RCNBF has increased its activity and boosted the number of followers by posting weekly on several digital platforms in both official languages. We are reaching more people, engaging with them, and building meaningful relationships through comments, messages, and helpful information.

Partners

The RCNBF is proud of its continued partnerships with the following organizations in their providing financial assistance to support our mandate.



Royal Canadian Naval Benevolent Fund Statement of Financial Position

March 31, 2023, with comparative information for 2022	2023	2022
Assets		
Current		
Cash	\$ 128,131	\$ 317,368
Short-term investments (note 3)	670,139	376,814
Accounts receivable (note 5)	8,834	11,226
Prepaid expenses	1,431	—
Total Current	808,535	705,408
Investments (note 4)	3,309,433	4,044,399
Property, plant and equipment (note 6)	2,429	3,523
	\$4,120,397	\$4,753,330
Liability		
Current		
Accounts payable and accrued liabilities	\$ 40,813	\$ 21,068
Fund balances		
Unrestricted	3,978,796	4,632,262
Marcelle Fontaine Hurst and the Douglas Charles Hurst Educational Fund (note 7)	100,788	100,000
	\$ 4,079,584	\$ 4,732,262
	\$ 4,120,397	\$ 4,753,330

Note: Excerpt from the Financial Statements for the year ending March 31, 2023, audited by Vaive and Associates, and approved by the RCNBF board of directors on July 25, 2023. The full set of Financial Statements is available at <https://rcnbf.ca/about-rcnbf/annual-report/>.

The funds available for programs and administration in a charity are always a limited resource. Accordingly, the board of directors and management work with investment counsellors, establish a budget, and monitor spending. They carefully choose when and where to invest capital to ensure it is used wisely and creates value for the organization. In 2021, a comprehensive three-year change management process was initiated to re-vamp governance and management, re-build programs for impact, and plan for funding in the future.

Royal Canadian Naval Benevolent Fund Statement of Operations

Year ended March 31, 2023, with comparative information for 2022	2023	2022
Revenue		
Donations	\$ 41,379	\$ 59,994
Federal government grants	—	76,489
Investment income	304,160	423,387
Unrealized gain/(loss) on sale of investments	<u>(487,808)</u>	<u>392,344</u>
	<u>(142,269)</u>	<u>952,214</u>
Expenses		
Advertising and promotion	1,464	639
Amortization	1,093	1,336
Grants and bursaries (note 3)	151,000	333,864
Insurance	2,933	3,089
Interest and bank charges	2,817	3,148
Investment management fees	16,418	18,362
Office and administration	19,045	9,287
Professional fees	31,676	24,609
Rent	4,768	8,731
Salaries and related benefits	165,426	119,778
Subcontract	110,526	36,864
Telephone and utilities	<u>1,002</u>	<u>3,644</u>
	<u>508,168</u>	<u>563,351</u>
Excess of revenue over expenses (expenses over revenue) before other item	(650,437)	388,863
Other expense		
Loss on foreign exchange	<u>3,029</u>	—
Excess of revenue over expenses (expenses over revenue)	<u>\$ (653,466)</u>	<u>\$ 388,863</u>

The board of directors consciously decided to invest a portion of the RCNBF's capital in this process. A capital fund is a powerful tool and, used judiciously, can produce tremendous value for the organization's future. It enables transformation and value creation faster and allows regular reporting of results to relevant stakeholders.

To date, the investment has paid off, and the RCNBF has not only re-created itself in terms of governance and management, but has made significant inroads in programming. The organization's capital is valued roughly the same as when the process began, primarily due to favourable investment results in 2021 and 2022. The next big push is to get fundraising off the ground to finance programs and build the capital fund as we advance.

NEXT STEPS

In 2023-24, the RCNBF will capitalize on the gains of the first two years of renewal by building on improved programming and telling the stories of the clients it serves and the partners with whom it works. The organization will achieve its goals primarily through implementation of the Needs Assessment recommendations and the initiation of a robust fundraising component to its operations.

Needs Assessment Implementation

The Needs Assessment exercise will guide the organization in putting the best programs forward to serve members of the RCN, naval veterans, and their families in impactful and meaningful ways. This includes continued improvement and evaluation of the current Bridging Strategy. For example, it is already clear that the Educational Grants Program requires a new approach to ensure that we distribute grants to as many eligible candidates as possible. In the coming year, the RCNBF will deliver the program in partnership with the Royal Canadian Navy Sea Cadet Educational Foundation, providing at least 20 scholarships for their members.

This is only one tactic the RCNBF will pursue to mitigate low uptake in programming. Other actions the organization will take include:

- Identifying, developing, and promoting RCNBF programs and services with a clear value proposition that inspires participant, partner, and funder support.
- Rebranding the organization to remove the stigma associated with asking for help (i.e., eliminating the word “benevolent”, a term synonymous with charity).
- Leveraging partners to promote RCNBF programs and services.
- Staying abreast of trends and connecting with stakeholders effectively.
- Providing links to services provided by other/existing organizations on the RCNBF website.

Opportunities for Collaboration to Achieve Greater Impact

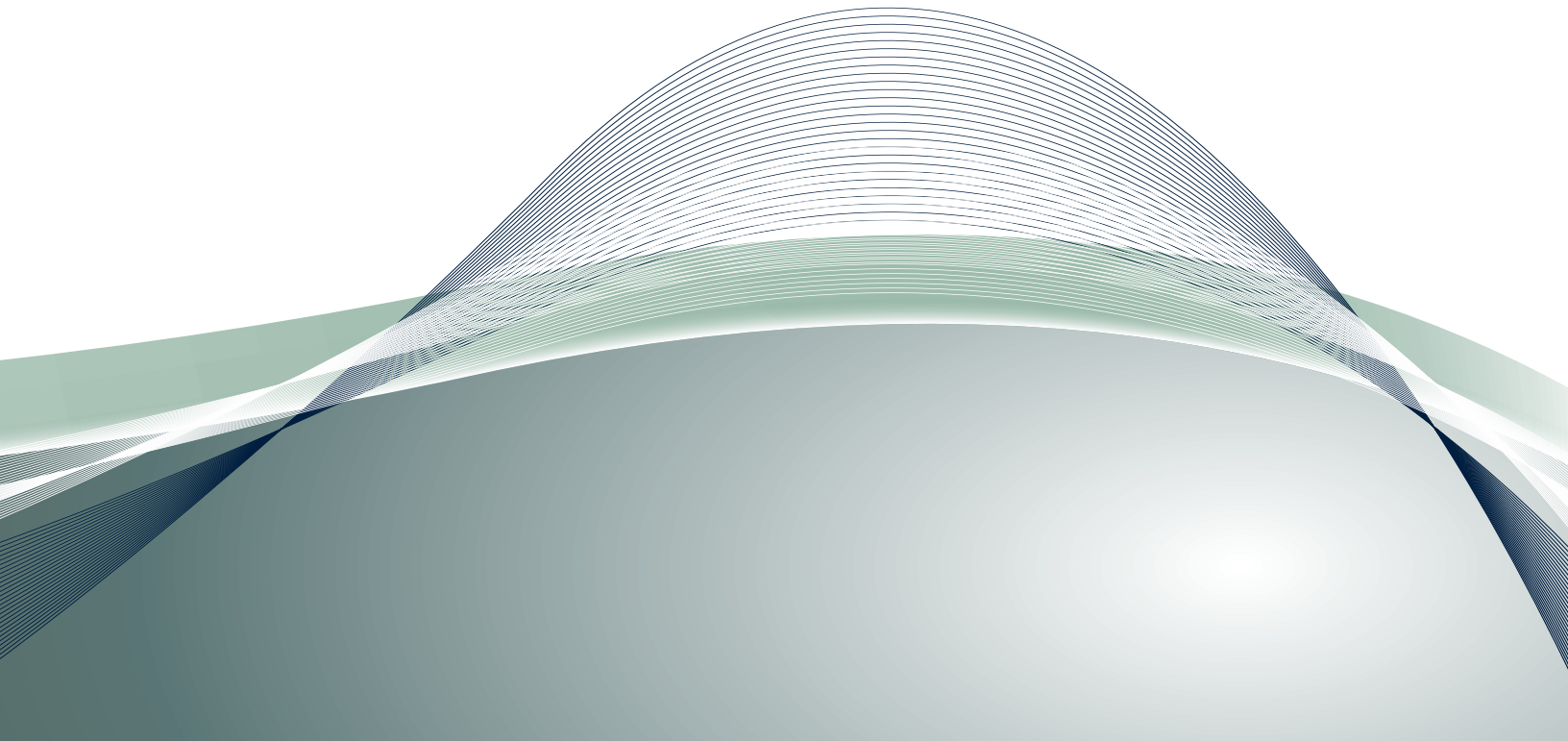
- Continue to develop relationships with RCN leadership and Command Teams to build strong naval connections.
- Develop a strategic partnership policy to create partnerships aligned with RCNBF principles and better leverage resources, providing further support to more people in the naval family.

Extending the RCNBF's Programming Reach

- Dedicate additional internal resources towards developing partnerships and attracting funders.
- Equip the RCNBF to promote activities, attract funders, and establish programming partnerships.

Focus on Fundraising for Programming

- Initiate a fundraising component within the RCNBF Board of Directors.
- Seek funding partners to maximize current programs and make new programs a reality.
- Work towards a goal where funds raised go entirely to programming.



www.rcnbf.ca



Lieutenant Commander Amber Comisso, standing on the bridge wing of Her Majesty's Canadian Ship (HMCS) ATHABASKAN while at sea on February 23, 2016. Credit: Leading Seaman Dan Bard