

Class of 1977 Fund - Financial Update (November 2024)

Last year's financial update identified that 2023 was the transition year where our class funds were moved from the Accumulating Fund into an Endowment Fund overseen by the Alumni Association. The report below shows the activity in the fund for 2023 and discusses the planned support to the College for 2024.

2023

The table below details the Capital Funds (Blue) and the Restricted Funds (Green). The Capital Funds are the basis of the Endowment and are increased by donations from Class members (\$1,320 in 2023). All other activity for the Endowment is captured in the Restricted Funds including interest received (\$5,364), gifts made to the College (\$0) and the administrative fee (\$742). As 2023 was the Endowment establishment year there were no gifts provided to the College. The total balance of the Endowment increased by \$5,942.

2024

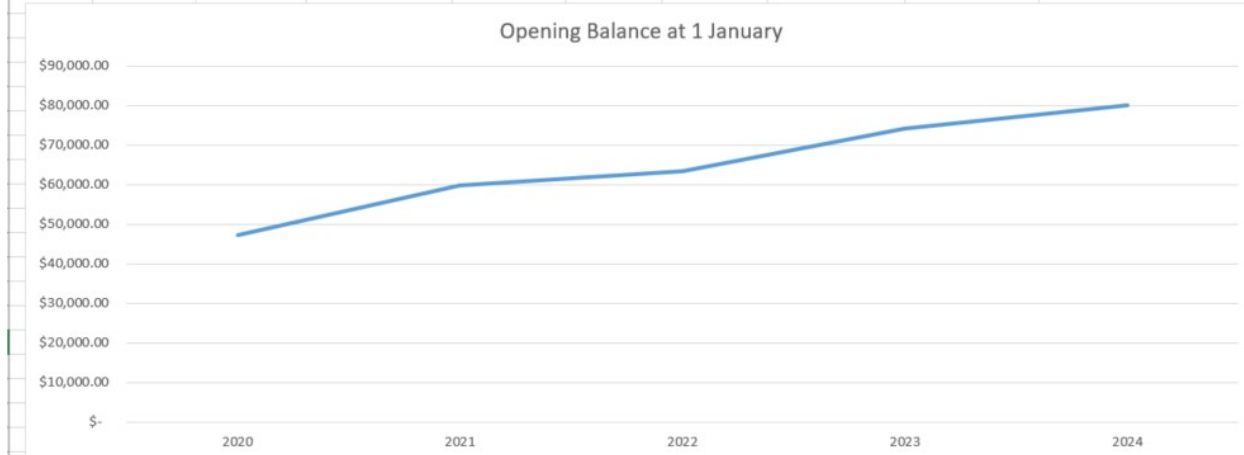
This spring the Association provided us several funding opportunities to consider. Upon review we chose to allocate \$2,000 to the Resilience Plus program. This program is designed to empower the Naval/Officer Cadets (N/OCdts) at the Canadian Military Colleges (CMC), fostering resilience, performance, and overall well-being. The program's objective is not only to facilitate excellence at the CMC but also to equip N/OCdts for their future roles as leaders within the Canadian Armed Forces (CAF). More info on the program [here](#).

We also allocated \$2,000 to the Athena Network. The Athena Network provides RMC cadets with unique opportunities to cultivate professional, academic, and social connections through mentoring and networking, all through a gendered perspective. It aims to help current students connect with ex-cadets and current and former CAF members, supports a variety of women's initiatives, and fosters discussions about gender at the college. More info on the program [here](#).

At the time of writing, the \$2,000 has been requested and sent to the Resilience Plus program but the College hasn't requested funds for the Athena Network yet.

As we approach year end and you review your charitable giving, you may wish to consider a gift to our Class fund. You can make your online donation to the RMC Class of 77 Fund [here](#).

Year	Capital Funds	Restricted Funds	Opening Balance	Investment Increase / Decrease	Admin Fee	Donations	Disbursements / Adjustments	Closing Balance	Notes
2020			\$ 47,323.20	\$ 7,514.92	-\$ 473.23	\$ 5,350.00	\$ -	\$ 59,714.89	Accumulating Fund in place until end 2022
2021			\$ 59,714.89	\$ 292.61	-\$ 597.15	\$ 3,960.00	\$ -	\$ 63,370.35	
2022			\$ 63,370.35	-\$ 2,224.30	-\$ 633.70	\$ 18,024.71	-\$ 4,342.35	\$ 74,194.71	Transfer to TDV Fund \$2,000 Old Brigade Coins \$2,342.35
2023	\$ 68,249.71	\$ 5,945.00	\$ 74,194.71	\$ 5,364.28	-\$ 741.95	\$ 1,320.00	\$ -	\$ 80,137.04	Proceeds of Accumulating Fund transferred to Endowment Fund in 2023.
2024	\$ 69,569.71	\$ 10,567.33	\$ 80,137.04						2024 Activity will be included at year end



If you have any questions or comments on this financial update please reach out to our Class Treasurer, Bob Parsons at treasurer@rmc77.ca