



**CANADA COMPANY** ANNUAL REPORT

**2015**



CELEBRATING  
TEN YEARS  
OF PROGRAM  
BUILDING FOR  
OUR MILITARY  
FAMILY



**Blake C. Goldring, M.S.M.**  
Founder and Chairman  
of Canada Company,  
Honorary Colonel, Canadian Army

## MESSAGE FROM THE FOUNDER

2015 has been another outstanding year of accomplishment for Canada Company. In particular, the Military Employment Transition (MET) Program experienced an incredible year of growth, both in terms of our key metrics, and the programs and services we offer to our MET Program members. Over the course of 2015, the number of dedicated military friendly Employer Partners who engage with the MET Program has grown significantly, with over 150 Canadian businesses now a part of our coalition. We have helped 1,266 Veterans find civilian employment and with 5000 + Members signed up, we are well on our way of achieving our commitment to hire 10,000 Veterans by 2023.

Beyond our signature MET CareerConnect event, which was held in Victoria, BC and the education and transition fair in Kingston, ON, Canada Company and the MET Program have succeeded in raising greater national awareness of the challenges and opportunities of military employment transition through the inaugural National Transition Symposium. Held in Toronto on Tuesday, October 27th, Canada Company hosted our first ever National Transition Symposium which brought together 70 Employer Partners, nearly 200 Veterans, dozens of Canadian business leaders, and 30 speakers and panelists with expertise in the field of military employment transition. At a time when our men and women in uniform need the support of those they defend, the National Transition Symposium has provided a forum for discussion and innovation in military employment transition.

Canada Company continues to support the children and families of those who have made the ultimate sacrifice for our country. Over the last eight years, Canada Company has awarded 84 scholarships to the children of soldiers who lost their lives in the line of duty. Thanks to the generous support we receive from our members, the business community, and the participating schools of Project Hero, Canada Company is ensuring that funding is not a barrier to obtaining a post-secondary education for these young men and women.

When Canada Company first took the lead to administrate the LAV III Monument Program in 2014, our goal of the program was to place 250 LAV III Monuments across Canada to honour and commemorate the sacrifices made by our men and women

in uniform during their Afghanistan mission. On June 19th, 2015 the Town of Oromocto and Fredericton was awarded the first prototype LAV III monument. Since then the program has received over 30 applications from across Canada.

Our success in 2015 is rooted in the dedication, passion, and commitment of our many members. Canada Company membership has grown to 580 passionate and committed members across Canada with established chapters in Quebec, Ontario, British Columbia, and Alberta.

Across Canada, we continue to have strong member engagement for all of our Chapters. We were fortunate to have Vice-Admiral Mark Norman, Commander of Canada's Navy, join us in Calgary where Canada Company members had an opportunity to discuss the future of the RCN with him. The Ottawa Chapter held another successful ski day to thank serving members and their families for all that they do, while our second The Sky is the Limit event in Toronto, at HMCS York, brought out a record number of members to view the Labour Day Airshow. The ongoing success of events both old and new is a source of great pride, as Canada Company continually strives to offer services and programs for members and Veterans alike across all of Canada, making us a truly national organization.

In Quebec, Canada Company's presence is as robust as ever. On Wednesday, July 1st, 2015, Six Flags LaRonde played host to a Military Family Day that included dignitaries such as Brigadier-General Stephane Lafaut, Commander of the 2nd Canadian Division and JTF (East) and culminated with a spectacular fireworks presentation. On October 21st, the Quebec Chapter of Canada Company held its first annual dinner at the Côte-des-Neiges Barracks. The event was an overwhelming success with more than 100 participants.

Finally, our Quebec Chapter had a transition in leadership as Steve Gregory stepped down from his role as Chapter President [although he remains a Canada Company Board Member]. My thanks go out to Steve, who has been a tireless champion of the Canada Company cause in Quebec, and who has done so much to ensure our men and women in uniform get the recognition and support they deserve. I would also like to welcome our new Quebec Chapter President, Francois Joyet, who has been involved with Canada Company since 2011, and who has been a Board Member since 2014.

We hosted or took part in a number of successful events throughout the year including: our 7th Annual Golf Tournament, Operation Collaborative Spirit held in Petawawa, and a dinner in Vancouver for Major-General Dave Wheeler, Commander of

1st Canadian Air Division. We also had a strong presence at this year's CANSEC Conference in Ottawa, OMX's event focused on the value of partnerships in the aerospace and defence sector, held in Toronto, as well as International Women's Day. Thanks to Canada Company's staff and our Board who are dedicated to carrying out our Mission.

Reflecting on another year of successes, I cannot help but have high hopes for the future of Canada Company. We have seen military personnel and civilians alike take up our cause from coast to coast, strengthening our network of dedicated members. I would also like to extend my personal thanks to all of our Canada Company members, donors, and sponsors, who take as much pride in our cause as we do, and make it possible for Canada Company to provide the greatest possible support for our men and women in uniform.



**Blake C. Goldring, M.S.M.**

Founder and Chairman of Canada Company  
and Honorary Colonel, Canadian Army





# CANADA COMPANY CHANGED THE GAME IN 2015!

**Honorary Colonel, Angela Mondou**  
President, Canada Company



“

CHANGING THE GAME IN 2015 - HAS BECOME MORE THAN A THEME FOR THE CANADA COMPANY TEAM, IT'S A WAY OF DOING BUSINESS! OUR INTRODUCTION OF THE FIRST EVER NATIONAL SCALE TRANSITION SYMPOSIUM IS JUST ONE EXAMPLE OF HOW CANADA COMPANY ALONG WITH MANY OF OUR TREMENDOUS PARTNERS, ARE WORKING TOGETHER TO INFLUENCE CANADIAN BUSINESS TO BECOMING A MORE MILITARY-FRIENDLY CULTURE — ONE VETERAN AT A TIME!

”

2015 was a big year for Canada Company and a year of 'firsts' for the organization. From reaching **5,000 registered members** on our on-line portal to launching the **1st ever National Transition Symposium** with the support of 70 military-friendly businesses, the team is proud of how Canada Company has expanded!

## Many Ways To Serve

Canada Company has prided itself with our flexible and forward thinking approach in our support of military members and their families. In addition to our **foundational Scholarship Program** for the children of fallen heroes, we continue to celebrate our national heroes by offering communities across Canada the opportunity to commemorate Afghanistan Veterans at a local level through our **LAV III Monument Program**. We have also joined forces with the Canadian Forces Family Military Services to offer the long overdue **'METSpouse' Program** which will empower the careers of military spouses by providing access to the MET Program services and our many military friendly employers.

**Competitive Edge for Canadian Business.** 2016 will see us continue to engage with our MET Program members, Employer Partners, and Canada Company members across the country. With over 160 military friendly employer partners joining forces across Canada, and almost 2000 military members and Veterans now hired, Canada Company continues to prove our track record of building unique programs that create opportunities for Canadian businesses to benefit from the strategy and discipline of military trained resources.

We look forward to working with all of you in 2016 as we continue to expand our initiatives across Canada. Stay tuned for exciting updates on the following upcoming 2016 events:

### 1. The Strategic Knowledge Exchange with Chief of the Defence Staff, General Jonathan Vance

The Canada Company Strategic Knowledge Exchange is a regular roundtable forum held throughout Canada, and occasionally beyond, for Canada Company members and business leaders to provide input for Canada's Defence Policy Review

### 2. The Official Launch of the METSpouse Program

A program to empower, enable and employ Military Spouses

### 3. The Launch of the Atlantic Canada Company Chapter

Canada Company will be honoring the region's legacy of dedication to the Canadian military by launching an Atlantic Chapter chaired by the regional business leader HCol David Gough.

### 4. The 3rd Annual Sky is the Limit

As a way of saying thank you to all of our members for their dedication and support, Canada Company will host our 3rd Annual Sky is the Limit Membership Engagement event held at the HMCS York to watch the Canadian International Air Show.

### 5. The National Transition exCHANGE

In keeping with our commitment to Veterans, reservists, serving members, and military families, the National Transition exCHANGE will bring together speakers and panelists with expertise or first-hand experience in transitioning to civilian careers.

**"We all undergo transition in our lives; personal and professional. What resonated with me about [Canada Company's] message was that skills already obtained, and that were meaningful, that were useful, were going to be leveraged, not replaced or marginalised.**

**... The work that Canada Company is doing is important to the future that we create for ourselves as a country, as a society, and as human beings. I may not be able to change the world, but I can try to change my corner of it."**

**Louanna Chu**

Principal Consultant, Exponential Consulting  
Canada Company Donor

# DEAR CANADA COMPANY MEMBERS

## Program Builders

**“We are program builders, not fund raisers. We are extremely proud of the programs and services we continue to expand upon; programs that serve the men, women, families, and Veterans who have served our country. Programs that connect Canadian business leaders and Military Leaders to increase knowledge exchange. Programs that we hope will build a better Canada.”**

Angela Mondou

## Building a Better Canada.

Canada Company is thankful for our growing membership base and corporate donors without whom our programs would not exist. This year we expanded our National reach to include Atlantic Canada and have added a number of corporate donors from a variety of industry sectors.

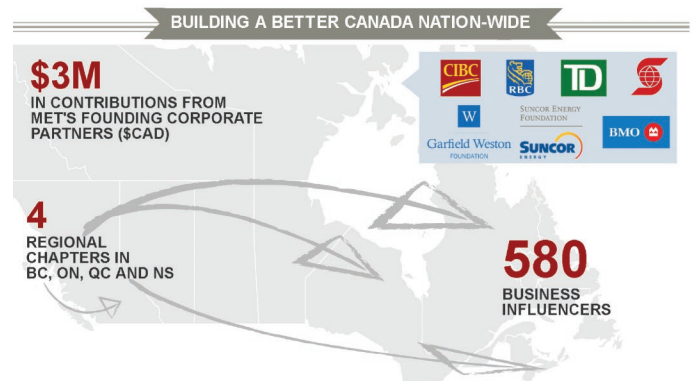
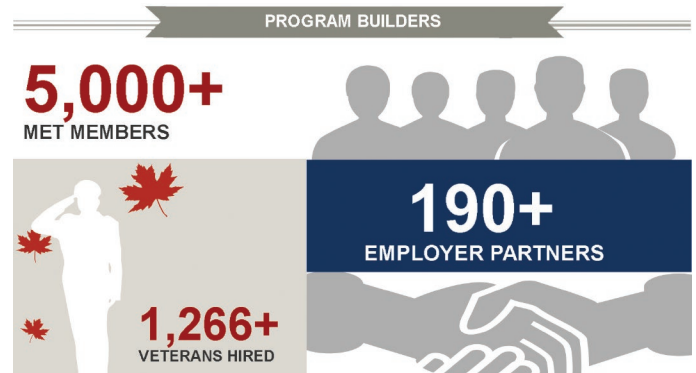
## Credibility – 14% Fundraising ratio!

2015 was a milestone year for Canada Company. In terms of financial excellence, 2015 demonstrated a strong fund-raising ratio – of every one dollar donated to Canada Company and our MET programs, .84\$ went directly to the development, execution and offering of programs directly to our key stakeholders. Canada Company is a strong program builder and has the reputation of developing and delivering tangible results. With over 160 Employer Partners, we have posted over 1,000 Hot Jobs through the MET program this year alone. We also hit a tremendous milestone for the MET Program, as membership grew to over 5,000.

**“MET helps Bell’s hiring efforts by giving us forums to meet with Veterans and Reservists and helping our recruiters understand military candidate’s backgrounds and CVs by putting them in a civilian context.”**

Pat Clarkson

Senior Manager, Talent Acquisition  
Bell Canada



OF EVERY ONE DOLLAR DONATED TO CANADA COMPANY AND OUR MET PROGRAMS, .84\$ GOES DIRECTLY TO THE DEVELOPMENT, EXECUTION AND OFFERING OF PROGRAMS.

## Educating Our Nation

This year marked the launch of new programs to engage senior business and military leaders and educate employers and veterans on all things transition. I am particularly proud of launching a new program, the Strategic Knowledge Exchange Series. This unique forum brings together senior military and business leaders to engage and provide insight on matters of national defence and has become a cornerstone of Canada Company Member Engagement.

**"I applaud Canada Company's efforts to bring together a diverse group of business, political and defense leaders to discuss policy and procedure, and our defense strategy, both locally and internationally. It is this kind of collaboration and sharing of diverse viewpoints that will help ensure a strong future for our Canadian military forces."**

**Mike Hamilton**

Senior Vice President, Sales and Distribution  
RBC

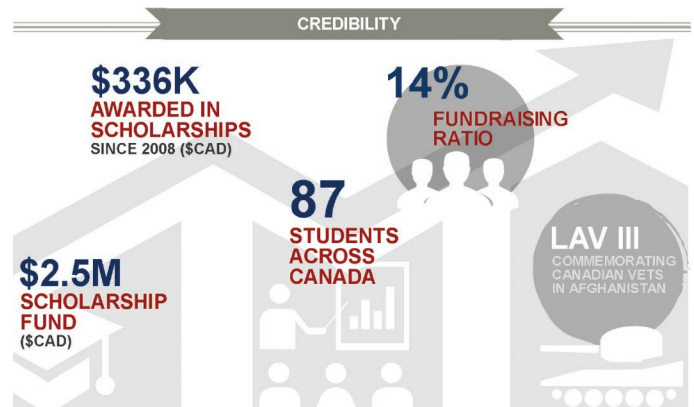
## Celebrating our Heroes

To date, the Canada Company Scholarship Fund has helped 78 young adults pursue their goal of obtaining a higher education. We are honoured by the continued support of both the military and business communities, and this event stands as a testament to the respect Canadians have for the men and women who serve.

**"This makes all the difference, it's a bittersweet moment. But we as a family choose to celebrate everything with a smile. It's kind of just nice to know that there's someone else out there that understands how you feel."**

**Halsey Naismith**

2015 Canada Company Scholarship Recipient





# 2015

## CANADA COMPANY PROGRAMS

### 8th Annual Canada Company Scholarship Ceremony

On Friday, June 19th, 2015, Canada Company held its 8th Annual Scholarship Ceremony in downtown Toronto, in the street level lobby of First Canadian Place. This year, the scholarships were presented by Canada Company Founder Blake C. Goldring, Brigadier-General Dave Lowthian, Major-General Christian Juneau, and Lieutenant-Commander Robert Johnston. The scholarships are awarded to the children of soldiers who gave their lives in service to their country, and the ceremony pays tribute to both the fallen soldiers, and their families. We are proud to say that this event has an incredible turnout every year



### LAV III Monument Program

The LAV III Monument Program recognizes the service and sacrifice of the Canadian Armed Forces in Afghanistan. On June 19th, 2015, the Town of Oromocto and Fredericton were awarded the first prototype monument by the Selection Committee for submitting the most compelling application. Since then, the program has received over 30 applications from across Canada.

### Strategic Knowledge Exchange Series

The *Canada Company Strategic Knowledge Exchange* is a regular roundtable forum held throughout Canada, and occasionally beyond, for business leaders to expand their understanding about contemporary and future security environments. Held twice annually, these events bring together senior military leaders, defence specialists, and business leaders. The deliberative issue-focused and cross-sector briefings create a high level understanding of current and future strategic approaches to security and defence matters.





## Canada's First National Transition Symposium

A first for Canada Company, the National Transition Symposium represented a platform to share innovation and best practices in employment transition – all with the goal of building a better, more military friendly Canada! This unique event provided Veterans and business leaders with the education, awareness, and opportunity to develop their transition expertise. We have had great feedback from military and business leaders, as well as Veterans and Employer Partners who all found the day to be insightful, professionally relevant, and exciting!

The day featured special addresses from **Brigadier-General Lowell Thomas**, Commander, 4th Canadian Division; **General Jonathan Vance**, Chief of the Defence Staff; and **Michael “Pinball” Clemons**, Vice Chair of the Toronto Argonauts, who received a standing ovation! An incredible roster of over 30 renowned speakers made our educational panel discussions and labs a huge success. We also had our largest CareerConnect ever, featuring over **70 military friendly Employer Partners** and nearly **200 Veterans** from as far as Quebec and Alberta.

Following the National Transition Symposium, over **400** people joined Canada Company at Billy Bishop Hangar 6 for the Epic Hangar Party and the MET Top Employer Award ceremony. Replicating a military medal, the award recognized our most outstanding employers and we were honoured to have **General Jonathan Vance**, Chief of the Defence Staff, as our presenter. Congratulations to our winners: Bell Canada, Calian Ltd., General Electric, Shell Canada, and United Rentals!

Live music from **Sass Jordan** rocked the Hangar, while business leaders and Veterans mingled. The World War II era Spitfire plane was a great hit, and guests had the chance to bid for a **role in a Hollywood movie** at our silent auction. Check out our website and facebook page for more photos!



# GOVERNANCE

## Canada Company Executive Committee

**HCol Blake C. Goldring**, M.S.M., LL.D., CFA is the Chairman and Chief Executive Officer, and a member of the Board of Directors of AGF Management Limited. Mr. Goldring is Founder and Chairman of Canada Company and a member of The Canada Company Scholarship Fund Oversight Committee.

**Bruce D. Bowser** is President and CEO of AMJ Campbell Van Lines.

**William Braithwaite** is a Senior Partner in the Toronto office of the national law firm Stikeman Elliott LLP and is Secretary of The Canada Company Scholarship Fund Oversight Committee.

**Steve Gregory** is the President of the Quebec Chapter of Canada Company and the founder of the Operation Husky 2013 project. He is the CEO of IsaiX, a consulting firm specializing in sales performance management and coaching.

**HCol Don Hewson** is President and CEO of Brothers Creek Trading Ltd., a West Vancouver based log trading company specializing in the finance and marketing of logs for domestic and export markets. Don has more than 30 years' experience in the forest products industry, particularly in the British Columbia coastal market. Don is Honorary Colonel of 19 Wing Comox and member of the executive committee of the Seaforth Highlanders Patrons.

**HCol Paul Hindo** has spent the last 30 years in the Commercial Real Estate sector and is now with Nautical Lands Group. Paul has had extensive involvement in various public and community organizations such as Ottawa Regional Cancer Foundation, SCO Health Service Foundation and is currently serving as the Ontario Provincial Chair for the Canadian Forces Liaison Council.

**HCol Tim Hogarth** is the President and CEO of Pioneer Energy LP and its associated group of companies. Mr. Hogarth also serves as the Honorary Colonel of The Royal Hamilton Light Infantry Regiment.

**François J Joyet** is President & founder of Maguire Bakeries, an independent manufacturer of bakery products for a healthier lifestyle based out of Quebec, Canada with sales throughout North America. He is also owner and founder of Bagel Maguire Café, an artisanal bakery café that has been in continuous operation since 1988.

**Garfield Mitchell** is a private investor and corporate director, currently serving on various boards. Mr. Mitchell is Chairman of The Canada Company Scholarship Fund Oversight Committee.

**Lindsay Stollery** is currently a portfolio manager for a resource based small cap fund and a private equity fund, Pino Grande. She sits on the board of governors of Rothesay Netherwood School in Rothesay, New Brunswick, and she is a director of East Kootenay Land Corporation, and Clearview Resources.

**HCol John Wright** is Senior Vice President and Managing Director of the North American Public Opinion Polling Division for Ipsos Reid. Reid. Mr. Wright is also an Honorary Lieutenant Colonel with the Ontario Regiment.

*As of December 2015*

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**Canada Company thanks the following organizations and individuals for their generous contributions in 2015.**

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 Mr. Greg Guichon  
 Mr. Richard Groome  
 Mr. Michael McKay  
 Mayor Bob Sweet  
 Mr. Nicholas Thadane  
 Mr. Steven Mackinnon  
 Mr. Anthony Graham  
 Mr. Brian Read  
 Mr. Paul Carroll  
 Dr. Gayle Climpson-Kennedy  
 Mr. Dan Cummins  
 Mr. Matthew Bassett  
 Dr. Lynn Tanner  
 Mr. Bill Morris  
 Mr. Mike Ellis  
 Mr. Paul Damp  
 Dr. Sven Grail  
 Mr. Nino Cesta  
 Mr. Greg Rokos  
 Ms. Susan McArthur  
 Mr. Robert Munroe  
 Mr. Russell Hiscock  
 Mr. Ronald Joyce  
 Mr. Francois Desjardins  
 Mr. David Ippolito  
 Mr. Rodney Birrell  
 Mr. Kevin Webber  
 Dr. Christy Natsis  
 Mr. Derrick Gleed  
 Mr. Ted Averbook  
 Mr. Tom Jenkins  
 Mr. Michael Murphy  
 Mr. Stephane Boisvert  
 Mr. Stéphan Crétier  
 Mr. Tom Bitove  
 Mr. Bruce Bowser  
 Mr. Sol Avisar  
 Mr. Derek Brown  
 Mr. John Sleeman  
 Mr. Harry Worsley  
 Mr. Scott MacIntosh  
 Mr. George Armoyan  
 Mr. Brennan Howard  
 Ms. Joanne Noble

Mr. Stephen Gregory  
 Mr. Ed Monaghan  
 Mr. Donald Hewson  
 Mr. John Walker  
 Mr. Robert Herjavec  
 Mr. Joseph Heffernan  
 Mr. David Streeter  
 Mr. Mark Beard  
 Mr. Robert Carew  
 Mr. Richard Laughton  
 Mrs. Nancy Adamo  
 Mr. Brian Lawson  
 Mr. Gerry Nudds  
 Mr. Kevin Reed  
 Mr. Perry Spitznagel  
 Mr. Louis Vachon  
 Mr. Craig Buckley  
 Mr. Donald Guloien  
 Mr. Jack Major  
 Mr. Newton Glassman  
 Mr. Keith Graham  
 Mr. John Warren  
 Mr. John Southcott  
 Mr. Prashant Pathak  
 Ms. Angela Mondou  
 Mr. Kenn Voss  
 Ms. Annette Verschuren  
 Mr. Rob Massaar  
 Mr. Hugh MacKinnon  
 Mr. Marc de La Bruyere  
 Mr. Ronald Mannix  
 Mr. Eddie Sonshine  
 Mr. Charlie Sims  
 Mr. John Carmichael  
 Mr. Gregory Tsang  
 Mr. John Tobin  
 Mr. William Fielding  
 Mr. Jim Wortzman  
 Mr. Michael Marzolini  
 Mr. Ed Burns  
 Mr. John Barnett  
 Mr. Marco Mancini  
 Mr. Alex Pettes  
 Mr. Rocco Rossi  
 Mr. John Wright  
 Mr. Tim Hogarth

Mr. Paul Hurwitz  
 Ms. Mercedes Stephenson  
 Mr. Shaun Francis  
 Ms. Cherry Tabb  
 Mr. William Sobel  
 Mr. Paul Desmarais Jr.  
 Mr. Randy Vanderstarren  
 Mr. Fred McLean  
 Mr. James Balsillie  
 Mr. Gavin Westermann  
 HCol Robert Darling  
 Mr. Cliff Randall  
 Mr. Warren Spitz  
 Mr. Ennio Dell'Agnese  
 MGen Reginald Lewis  
 Mr. Andrew Federer  
 Mr. Mark Cowie  
 Mr. Larry Tanenbaum  
 Dr. Bill Siegel  
 Mr. Vahan Kololian  
 Mr. Blair Finlayson  
 Mr. Peter Munk  
 Mr. David R.  
 Mr. Jock Fleming  
 Mr. Dave Lawson  
 Mr. Paul Reaburn  
 Mr. Dan Richards  
 Mr. Ian Bandeen  
 Mr. Dougal Macdonald  
 Mr. Douglas Keller-Hobson  
 Mr. John Graham  
 Mr. Alan Hutton  
 Mr. Wayne Tunney  
 Mr. Paul Grimes  
 Mr. Kenneth Drabble  
 Mr. Don Fox  
 Mr. John Dill  
 Mr. Bruce Creighton  
 Mr. Philip Evans  
 Mr. Matey Nedkov de Lacamp  
 Mr. Michael Wekerle  
 Mr. Robert Smuk  
 Mr. David Beatty  
 BGen [Ret'd] Gary Stafford  
 Mr. Galen Weston  
 Mr. Frederik Eaton Jr.

Mr. Loudon Owen  
 Mr. George Lewis  
 Mr. William Braithwaite  
 Mr. John Driscoll  
 Mr. Bruce Taylor  
 Mrs. Christina Eaton  
 Mr. Anthony Cohen  
 Mr. Alex Jurshevski  
 Mr. John Puffer  
 Mr. Tom Davies  
 Mr. David Denison  
 Mr. Peter Devine  
 Mr. James Baumgartner  
 Mr. Robert Kearns  
 Mr. Ron Lezon  
 Mrs. Marita Simbul-Lezon  
 Mr. Jean-François Sauve  
 Mr. John Grant  
 Mr. Richard Wernham  
 Ms. Katie Lyons  
 Mr. Michael MacMillan  
 Ms. Ruth Woods  
 Mr. Gary Reamey  
 Mr. Jonathan Yen  
 Mr. William Morneau  
 Ms. Alexandra Von Schroeter  
 Ms. Victoria Wisdom  
 Dr. George Jackowski  
 Mr. John Newmana



# INDEPENDENT AUDITOR'S REPORT



## **To the Board of Directors of: Canada Company: Many Ways to Serve**

I have audited the accompanying financial statements of Canada Company: Many Ways to Serve which comprise the balance sheet as of December 31, 2015, and the statement of operations and change in fund balances and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Standards for Not-For-Profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Basis for Qualified Opinion**

In common with many non-profit organizations, Canada Company: Many Ways to Serve derive revenues from events and donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of this revenue was limited to the amounts recorded in the records of the Organization and I was not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures, assets and net fund balances.

**James Belesiotis, CPA CA CAIT CISA CITP**

Licensed Public Accountant

Toronto, Ontario

June 29, 2016

# FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31

	2015 \$	2014 \$
<b>ASSETS</b> (note 1)		
<b>Current</b>		
Cash	412,379	1,282,417
Assets held in trust (note 8)	157,493	-
Pledge receivable	528,207	141,750
Harmonized sales tax rebate	125,569	55,606
Prepaid expenses	76,532	12,052
	<b>1,300,180</b>	<b>1,491,825</b>
<b>LIABILITIES &amp; FUND BALANCES</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (note 3)	<b>151,045</b>	<b>397,905</b>
<b>Commitments</b> (note 5)		
<b>Fund balances</b>		
General fund	1,146,325	1,394,875
Scholarship fund	2,810	2,665
Camp fund (note 2)	-	(303,620)
	<b>1,149,135</b>	<b>1,093,920</b>
	<b>1,300,180</b>	<b>1,491,825</b>

The accompanying notes are an integral part of these financial statements.

On behalf of the Board:

\_\_\_\_\_, Director

\_\_\_\_\_, Director

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED DECEMBER 31

	General Fund	Scholarship Fund	Camp Fund (note 2)	2015 Total		2014 Total	
REVENUE							
Donations (note 7)	1,984,339			1,984,339	92%	1,296,506	91%
Designated giving		94,895		94,895	4%	67,952	5%
Memberships	70,750			70,750	3%	55,250	4%
	2,055,089	94,895	-	<b>2,149,984</b>	100%	1,419,708	100%
EXPENSES							
Salaries and wages	656,393			656,393	30.5%	434,707	30.6%
Education Programs, Materials and Promotion (note 7 and 9)	375,265			375,265	17.5%	107,141	7.5%
Event costs	273,219			273,219	12.7%	296,536	20.9%
Fundraising expense (note 5)	200,288			200,288	9.3%	189,112	13.3%
Management fees	136,995			136,995	6.4%	158,044	11.1%
Scholarships		94,750		94,750	4.4%	58,695	4.1%
Office and general	91,878			91,878	4.3%	24,267	1.7%
Travel	84,852			84,852	3.9%	64,626	4.6%
Donations	39,142			39,142	1.8%	32,700	2.3%
Telephone	35,265			35,265	1.6%	26,627	-
Accounting (note 7)	32,988			32,988	1.5%	10,080	0.7%
Translation expense	32,042			32,042	1.5%	23,214	-
Credit card fees	19,758			19,758	0.9%	15,931	1.1%
Rent	14,183			14,183	0.7%	12,182	-
Legal fees	4,114			4,114	0.2%	5,959	-
Insurance	2,752			2,752	0.1%	2,606	-
Bank charges	885			885	-	1,309	-
Consulting fees	-			-	-	87,258	-
Camp	-			-	-	16,000	1.1%
	2,000,019	94,750	-	<b>2,094,769</b>	97%	<b>1,566,994</b>	99%
<b>Excess (deficiency) of revenue over expenses</b>							
	55,070	145	-	<b>55,215</b>	(17%)	<b>(147,286)</b>	(35%)
<b>Fund balance, beginning</b>	1,394,875	2,665	(303,620)	1,093,918		1,241,204	
Interfund transfers (note 2)	(303,620)	-	303,620	-		-	
<b>Fund balance, ending</b>	<b>1,146,325</b>	<b>2,810</b>	<b>-</b>	<b>1,149,133</b>		<b>1,093,918</b>	

The accompanying notes are an integral part of these financial statements.



**STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED DECEMBER 31

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>OPERATING ACTIVITIES</b>		
Deficiency of revenue over expenses	55,215	(147,286)
<b>Change in non-cash working capital items:</b>		
Changes in assets held in trust	(157,493)	-
Change in accounts receivable	(386,457)	(70,166)
Change in harmonized sales rebate	(69,963)	4,042
Change in prepaid expenses	(64,480)	9,362
Change in accounts payable and accrued liabilities	(246,860)	285,455
Net increase (decrease) in cash	<b>(870,038)</b>	81,407
Cash, beginning of year	1,282,417	1,201,010
Cash, end of year	<b>412,379</b>	1,282,417
<b>Interest Paid</b>	<b>-</b>	<b>-</b>

The accompanying notes are an integral part of these financial statements.

Cash and cash equivalents consist of cash and investments maturing within three months.

## NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2015

### 1. Operations and Mission

The Foundation was incorporated under the Canada Corporations Act without share capital on February 1, 2008 and began operations shortly thereafter. The Foundation is a not-for-profit organization, as described in Section 149(1)(l) of the Canadian Income Tax Act, and therefore is not subject to either federal or provincial income taxes. The mission of the Foundation is to develop unique programs assist those in the military and their families.

The preparation of these financial statements requires the use of estimates and assumptions that have been made using careful judgment. In the opinion of management, these financial statements have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below.

### 2. Basis of Presentation

The financial statements have been prepared using Canadian Accounting Part III Standards for not-for-profit organizations.

#### *Revenue Recognition:*

The financial statements are prepared in accordance with the principals of fund accounting, whereby the resources of the organization are classified into funds associated with specific activities of objectives. Contributions restricted for the purpose of capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related capital asset. Unrestricted contributions such as membership and donations are recognized as revenue in the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted investment income is recognized as revenue when earned. The funds reflected in the financial statements are as follows:

General Fund - this fund accounts for the operations and programs as well as the organization's general operations and reflects restricted and unrestricted contributions related to this fund.

Scholarship Fund - the purpose of this fund is to support post-secondary education endeavors of the children of fallen Canadian soldiers and subject to both internally and externally imposed covenants. A third party holds and manages the fund and funding is based on an individual basis on an annual basis without a predetermined use.

Camp Fund - commencing this year, the Foundation has ceased the Camp fund and accordingly, no expected to recur in future reporting periods. Accordingly, the fund balance was transferred entirely to the general fund.

#### *Asset and service contributions:*

Volunteers contribute a significant amount of time each year to assist the Foundation in carrying out its programs and services. Because of the difficulty of determining their fair value, contributed services are not recognized in these financial statements. Contribution of assets, supplies and services that would otherwise have been purchased, are recorded at their fair value at the date of contribution, provided a fair value can be reasonably determined.

#### *Measurement uncertainty:*

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

## 2. Basis of Presentation (continued)

### Use of Estimates

The preparation of financial statements in conformity with Accounting Standards for Not for Profit Operations require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclose of contingent asset and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

## 3. Related Party Transactions

During the year, the board members contributed office space, supplies and administrative staff with no cost to the Foundation. These financial statements do not reflect the value of that contribution because of the difficulty in determining fair value.

The Foundation has established a Scholarship Fund administered by a private foundation. At December 31, 2015, the fair value of the Scholarship Fund, held by the private foundation was \$ 2,560,328 (2015 - \$ 2,560,328) which includes withdrawals of \$ 94,776 to fund the scholarship awards and associated expenses.

Donation receipts totaling \$ 121,165 were issued to Board members during the year. Of this amount, the advantage benefit totals \$ 200.

## 4. Military Employment Transition Program

With a goal to provide a one-stop portal of career/employment transition resources, the Foundation established a new program during the current year. Canada Company, in partnership with the Canadian Armed Forces and Veterans Affairs Canada, has created a “one-stop-shop” web portal for all things transition, for Regular force members leaving the military, Reservists and for Veterans who have been honorably released from the CAF. This partnership assists releasing military personnel and Veterans in finding meaningful employment in the private sector. Management believes that costs of \$ 688,435 (2014 - \$ 457,921) of expenses reflected in the Statement of Operations will result in future cash inflows and can not be determined with certainty. A company controlled by the Chairman of the Foundation and a related company is reimbursed for costs paid on behalf of the Foundation at cost. These costs relate to payroll and are reimbursed quarterly.

## 5. Canada Revenue Agency Fundraising Expense Ratio

The foundation engages in fundraising to support investment in its missions. The cost of fundraising activities includes both cost, which can be directly attributed, and generally support expenses which have been allocated to the activity. The basis of allocation varies depending on the nature of expense and includes estimate of time spent, material costs, delivery costs and head counts. The Foundation has determined that its report ratio current year is 10% (2014 - 14%) and is composed of a portion of management fees, salaries and event costs directly attributable to fundraising events.

	Management Fees	Salaries & Benefits	Total
2016	\$ 210,000	\$ 572,167	\$ 782,167
2017	\$ 210,000	\$ 440,500	\$ 650,500
2018	\$ 210,000	\$ 440,500	\$ 650,500
2019	\$ 210,000	\$ 440,500	\$ 650,500

## 6. Commitments

As at the end of the year, the Foundation had entered into legal agreement with employees and third parties offering management services where expected minimum payments for the next five (5) years is as follows:

## 7. Comparative Figures

Certain of the prior year's figures have been reclassified to conform to the current year's presentation.

## 8. Revenue and in kind donations

The Foundation has recorded in kind service contributions of \$ 157,681 and recorded as part of overall revenues and expenses as such:

Promotion	\$	112,500
Accounting	\$	24,000
Event costs	\$	21,181

## 9. Assets held in trust

The Foundation has entered into a agreement with an third party whereby funds were sourced and donated to fund the LAV III Monument Program. During the year, funds were received and expended totaling \$ 82,276 relating to the delivery of a LAV III in 2016 and reported as part of Assets held in trust. Total cash held by the Foundation as at December 31, 2016 totals \$ 75,216.

## 10. Education Program, Materials and Promotion.

During the year, the Foundation expended \$ 256,711 in education program and materials. These costs relate to products and services to support the education and awareness programs, services and tools for the Canadian public, business leaders and members of the military for the advancement of the military employment transition program.