

## **NOAC ENDOWMENT FUND**

The Naval Officers Association of Canada is dedicated to increasing the awareness of Canada as a maritime nation and the role that our maritime forces play in the protection and development of our maritime interests. This objective requires not only the dedication of our membership, but also funds to sustain this effort over the years. To ensure that sufficient funds are available to support the many tasks that this mission calls for an Endowment Fund has been established.

**The Declaration of Trust of the Endowment Fund** states, in summary, that the object of the Fund is to:

(a) to receive moneys and property donated to The Naval Officers Association of Canada allocated by the donor to the Endowment Fund, and to receive other moneys and property allocated to it by The Naval Officers Association of Canada, and to hold and invest such moneys and to expend the same in furtherance of the objects of The Naval Officers Association of Canada;

(b) to promote and maintain interest in Maritime affairs generally, and particularly in the Maritime affairs of Canada, and without limiting the generality of the foregoing:

(i) to sponsor either alone or in conjunction with others the conduct, preparation, publication and promotion of research in to matters of Maritime interest;

(ii) to provide scholarships, awards, bursaries and prizes to Canadians pursuing studies of benefit to the national security of Canada, Maritime affairs or the operation of Canadian vessels in Canadian waters or upon the high seas;

(iii) to support the publication by The Naval Officers Association of Canada of periodicals dealing with Naval, Maritime or historical interest;

(c) to co-operate with other organizations having objects similar to the objects of the Endowment Fund.

To be more specific the Board Of Directors of the NOAC has endorsed a **Statement Of Purpose**.

### **Statement Of Purpose**

The income from the NOAC Endowment Fund will be used to:

**Remember The Past.** Support to the Canadian Naval Memorial Trust (Sackville), HMCS Haida, Naval and Military Museums, naval history projects, and naval monuments and other projects in keeping with the intention of remembering our Naval legacy

**Support Today's Navy.** Promoting an awareness of and interest in the requirement for Canada's Naval Forces today through education such as supporting publication of NOAC periodicals and other research material of an educational nature.

**Build The Future.** Investing in our youth through the Navy League and Sea Cadets and the Maritime Awards Society of Canada.

### **Building the Fund.**

Raising money for any cause is difficult. Individuals and corporations are besieged with requests for donations for worthy causes and while corporate donations will hopefully come our way in the future, we need to look to ourselves to build the Fund to a credible level.

Cash donations from the membership will always be gratefully received. Perhaps more promising over the longer term will be planned or legacy giving by means of **On-Going Commitments, Bequests By Will, Gifts In Kind, Life Insurance, Gift Annuity, and Memorial Gifts.**

**On-Going Commitments.** One time gifts will be gratefully received, but we also hope that Donors will consider making an on-going pledge to the fund. (Of course if your circumstances change, you are free to modify your pledge).

**Bequests by Will.** You can also contribute by making a bequest to the NOAC Endowment Fund in your will. Our Planned Giving Officer can suggest appropriate wording for you bequest.

**Gifts In Kind.** Money is not the only contribution that benefits the Endowment Fund. You can help by donating property, stocks and bonds, works of art, and other tangible items of personal property. Gifts in kind are independently appraised to establish their fair market value for tax deduction.

**Life Insurance.** Contributors may donate existing policies or purchase a new policy designating the Funds owner and beneficiary. Under Canadian tax law, the premiums or cash surrender value are deductible up to 75 per cent of your net taxable income.

**Gift Annuity.** A financial gift can be used to purchase an annuity which will provide the Donor with a guaranteed income for life. The amount of income received from a gift annuity depends upon the prevailing interest rates and the age of the donor at the time the gift is made. The balance of the financial gift not required for the purchase of the annuity-usually 25 to 35 per cent of the capital amount can be used to support the Fund. Because of this, most or all of the income from the annuity will be tax free.

**Memorial Gifts.** Gifts in memory of a loved one are especially meaningful and appreciated. Gifts can be directed to one of the three objects of the Fund, Remember The Past, Support Today's Navy, Build the Future or can be unrestricted.

**Recognition.** Your gift will be recognized in one of our Navy Museums in a book on display and in Starshell. Gifts up to \$1000 dollars will be acknowledged in the Starshell. Gifts above \$1000 will also be acknowledged in Starshell and will be on permanent display – details will be announced.

**How to Give.** Since gifts can have considerable tax advantages it will be advantageous to discuss your contributions with a planned giving expert. Your lawyer or tax adviser will be able to help.

## Requesting Funds

Applications for grants from the Endowment Fund are normally made through, and sponsored by, the local Naval Officers Association of Canada Branch. Where a Branch is not an appropriate sponsor, applications can be made directly through the National Executive. The normal process is for the Branches to make application on behalf of a local cause they wish to support, or to forward an outside request that they have received and which they support, to the Endowment Fund Allocation Committee through the National Executive Director. The applications will be reviewed to ensure they are in accordance with the Statement of Purpose for the Endowment Fund, and will be selected for consideration ensuring that a regional balance of allocations is maintained given the amount of funding available, and that funding is available. The sample Grant Application Form can be found on the Endowment Fund Forms page and includes the minimum requirements for submission. All applications are to be received by the National Executive Director by 31 March. Successful applications will receive final approval of the membership at the Annual General Meeting usually held in May or June.

**Our Legacy.** Membership in the NOAC is recognition that the navy has had a significant meaning in our lives. At some point we have served the country and have been rewarded with enduring friendships, memories and satisfaction that we have served in return. Past, present, future -the naval service of Canada needs our continued support-the NOAC Endowment Fund offers that opportunity.

### Endowment Fund Distribution in 2004.

<b>The Past:</b> Sackville Wardroom renovation.....	\$2000.00
Haida restoration of Captain's cabin.....	600.00
<b>The Present:</b> NOAC Scholarship .....	2000.00
Maritime Awards Society.....	1000.00
<b>The Future:</b> The Canadian Naval Maritime Trust (Sackville)History Essay Competition.....	1000.00
Total.....	\$6600.00

### Endowment Fund Distribution in 2005.

<b>The Past:</b> Sackville Forward ammunition locker.....	\$2000.00
Haida Publication of 2 <sup>nd</sup> ed HMCS HAIDA, Battle Ensign Flying.....	2000.00
Saguenay 1 Publication of historical monograph .....	1000.00
<b>The Present:</b> NOAC Scholarship .....	2000.00
Canadian Naval Review.....	1000.00
<b>The Future:</b> The Canadian Naval Maritime Trust (Sackville) History Essay Competition.....	1000.00
Total.....	\$9000.00

### Endowment Fund Distribution in 2006.

<b>The Past:</b> Sackville Tiller Flat renovation .....	\$2000.00
Shearwater Naval Aviation Museum.....	1000.00
<b>The Present:</b> Scholarships for Sea Cadets pursuing maritime studies .....	3000.00
Canadian Naval Review.....	1000.00
<b>The Future:</b> The Canadian Naval Maritime Trust (Sackville) History Essay Competition.....	1000.00
UVic Oral History Project.....	3000.00
MASC .....	1000.00
Total.....	\$12000.00

Endowment Fund Distribution in 2007.

<b>The Past:</b> Crow's Nest Historical Society.....	\$2000.00
Base Museum, CFB Esquimalt .....	3000.00
Maritime Museum of British Columbia.....	3000.00
<b>The Present:</b> Scholarships for Sea Cadets (3 at \$1500.00).....	4500.00
Volume 9 Salty Dips .....	500.00
Canadian Naval Review.....	1000.00
<b>The Future:</b> The Canadian Naval Maritime Trust (Sackville) History Essay Competition...	1000.00
University of Victoria oral history project.....	1000.00
Total.....	\$16000.00

Endowment Fund Distribution in 2008.

<b>The Past:</b> Canadian Naval Memorial Trust (Sackville).....	\$2000.00
HMCS <i>Prevost</i> History Project.....	1000.00
<b>The Present:</b> Scholarships for Sea Cadets (3 at \$1500.00).....	4500.00
Canadian Naval Review.....	1000.00
Publication of Volume 9 Salty Dips.....	2500.00
Naval Memorial Window, St. Paul's Church.....	1000.00
<b>The Future:</b> The Canadian Naval Maritime Trust (Sackville) History Essay Competition.....	1000.00
Maritime Command Museum Halifax.....	1000.00
Total.....	\$14000.00

Endowment Fund Distribution in 2009.

<b>The Past:</b> Canadian Naval Memorial Trust Sackville.....	\$1000.00
<b>The Present:</b> Sea Cadet Scholarships.....	3,000.00
Crow's Nest Military Artefacts Association.....	500.00
<b>The Future:</b> Victoria Homecoming Statue.....	2500.00
NOAC Centennial Essay Contest.....	7000.00
Total.....	\$14000.00

Endowment Fund Distribution in 2010.

<b>The Past:</b> Vancouver Naval Museum and Heritage Society.....	\$1000
Battle of the Atlantic Memorial Gardens, HMCS <i>Prevost</i> .....	1000
Maritime Museum of British Columbia.....	1000
Crow's Nest Military Artefacts Association.....	500
CNMT (Sackville).....	1000
<b>The Present:</b> Canadian Naval Review .....	1000
<b>The Future:</b> Navy League Maritime Affairs Sea Cadet Scholarships.....	3000
NOAC Essay Contest.....	7000
(plus \$3,000 advanced from the income from 2011-12)	
Total.....	\$15500.00

***Yes, I want to help!***

I wish to support the NOAC Endowment Fund

Remembering the Past\_\_

I wish to make a one-time gift of:

Supporting Today's Navy\_\_

\$100.00\_\_ \$250.00\_\_ \$500.00\_

Building the Future\_\_

OR \$\_\_\_\_\_

All of the above\_\_

Name \_\_\_\_\_

Please make cheques payable to:

Address\_\_\_\_\_

NOAC Endowment Fund

\_\_\_\_\_

and mail to:

Tax receipts will be provided.

NOAC Endowment Fund  
PO Box 2402 Main Postal Outlet  
349 West Georgia Street  
Vancouver BC V6B 3W7

I wish to leave a legacy to the Fund\_\_.

Please send information on including the Endowment Fund in my will.