



Naval Association of Canada Endowment Fund Annual Report to the Membership for 2025

It is our duty and a privilege to make this annual report of the NAC Endowment Fund activities for 2025.

Trustees & Support

During the course of this year's activities, there were no changes to the composition or structure of the Endowment Fund Committee. The Fund's management group is made up of the following volunteer trustees:

- Chair and Trustee: Jean-Yves Forcier
- Treasurer and Trustee: Wes Golden
- Trustee: Diana Dewar
- Trustee: Bryn Weadon
- Trustee: Gary Hatton

We would like to acknowledge NAC National President Steve White and NAC Coordinator Nora Kennedy for their exceptional support provided to the Endowment Fund's activities over the course of 2025.

Donation and Investment Activity Summary

In 2025, the NAC's Endowment Fund received \$36.1K in donations, which was approximately a 10.2% increase in donations from 2024's \$32.7K total. 2025 also saw an increase of approximately 44% in the number of donors, which climbed from 108 in 2024 to 156 in 2025. This year, the Fund again ran its 2025 Donation Blitz & Mailout, sending out 826 donation packages in total, which included 786 to NAC members and 40 to the Commanding Officers of ships and Regular Force organizations of the Royal Canadian Navy. This was the first time that RCN units were approached directly to support the Fund.

Just over three quarters of the Fund's total donations for 2025 came in during the donation blitz with approximately \$27.3K in donations being received in the October to December 2025 timeframe. In addition to using mailing and CanadaHelps for donations, we also introduced an e-transfer option at the start of our campaign in October and received 16 donations through our email address, nacedonations@gmail.com, which is linked directly to the Fund's BMO bank account.

FY 25 NACEF						
Donation & Donor Analysis						
	Donations	FY 25	% Breakdown	FY 24	% Breakdown	
	Donations via Mail & Email	\$23,265.00	64%	\$18,916.35	58%	
	Donations via Canada Helps	\$10,855.00	30%	\$10,855.00	33%	
	Donations Non-Received	\$ 2,000.00	6%	\$ 3,000.00	9%	
	Total Donations:	\$36,120.00	100%	\$32,771.35	100%	
	% of Increase in Donation Dollar Value over FY 24:	10.22%				
	# of Donors	FY 25	% Breakdown	FY 24	% Breakdown	
	Donations via Mail	79	51%	55	51%	
	Donations via Email/E-Transfer	16	10%	0	0%	
	Donations via Canada Helps	60	38%	51	47%	
	Donations Non-Received	1	1%	2	2%	
	Total Donors:	156	100%	108	100%	
	% of Donor Increase Over FY 24:	44%				

The value of the Fund’s investment account, which is managed through the investment firm Odlum Brown in Vancouver, BC, saw a net increase of 4.27% over the year as continued investment activity resulted in the portfolio increasing in market value from \$1.31M at the start of the year in January to \$1.37M in December.

Memorial Contributions

Before reviewing the 2025 grant distribution, we would like to recognize the memorial contributions made this year to the Endowment Fund in the name of our friends and shipmates who are no longer with us:

- Commodore (Retired) Edmond Bowkett, OMM, CD – Passed away on 04 March 2025. Born in Winnipeg Manitoba, he joined the Naval Reserve (HMCS Chippawa) in 1951, then transferred to the Royal Canadian Navy in 1958, where for 32 years he served with distinction. Commodore Bowkett was appointed an Officer of the Order of Military Merit in December 1987 and retired from service in 1990. He was the first Engineering Officer of HMCS Bras d'Or, the Navy's experimental hydrofoil, and held key naval engineering roles including Commanding Officer of Naval Engineering Unit Atlantic, Director Marine and Electrical Engineering, and Program Manager of the Canadian Submarine Acquisition Program.

- Lieutenant Commander (Retired) George Stanley Schober, CD – Passed away on 21 February 2024. He was born in Budapest; just before the outbreak of WWII, the family left and emigrated to Toronto, arriving in January 1940. After high school, George joined the Royal Canadian Navy as a Midshipman and was sent for Naval Officer training in Greenwich, England. He served during WWII and actively in the Korean War. He served a total of 48 years in the RCN (regular and reserve). In his second career, he was a Master Mariner in the Merchant Marine.

2025 Grant Distribution

This year the NAC's Endowment Fund awarded \$58K in grants aimed at furthering recipient efforts to educate Canadians about their Navy and to strengthen the naval community bond across Canada. This year, we are proud to recognize the following NAC branches who enabled the following organizations to receive funding that furthered the NAC's objective to support and promote initiatives that are in the Canadian naval interest:

- NAC Calgary Branch: The Fund provided \$10K to NAC's Calgary Branch, which was distributed to Veterans' House of Canada to support the construction of a second veterans' home in Edmonton, AB for unhoused veterans in the local area.
- NAC Montreal Branch: The Fund provided \$7.5K to NAC's Montreal Branch to assist in a variety of projects including \$3K for HMCS Donnacona's Virtual Museum Project, \$1.5K for the Regional Sea Cadets Sailing Skills' Competition, and \$3.0K in financial assistance for small projects for up to 10 regional Royal Canadian Sea Cadet Corps which included the stamping of medals for a regional Cadet Sports Game event (see photo).
- NAC Ottawa Branch: The Fund provided \$24K to the NAC's Ottawa Branch. \$15K of this amount was distributed to the Royal Canadian Sea Cadet Corps' Education Fund, which provides post-secondary bursaries to young Canadians to further their post-secondary studies. \$2K was provided to support the "*Guardians of the North*" research & publication project, led by Dr. Richard Gimblett and Karl Gagnon. Additionally, \$2K was provided to support the Canadian War Museum's "*The Supply Line*" research and display project, and \$5K to support NAC Ottawa's work in publishing "*Salty Dips, Volume 12*".
- NAC Vancouver Island Branch: The Fund provided \$5K to the NAC-VI for the Broadmead Care Society to assist in enhancing veteran care at the facility. This funding was used to purchase additional fall prevention and detection equipment.

- NAC Nova Scotia Branch: The Fund provided \$11.5K in grant funding, which included \$5K to the Canadian Naval Memorial Trust to replace and improve signage and storyboards for HMCS *Sackville*. In addition, \$4.5K was distributed to the NS NAC's Educational Bursary Program to assist members of Maritimes based Naval Reserve Divisions in funding post-secondary educational needs, and \$2K was provided to the branch to assist in the production of and audio book - "*Korea! Canada's Forgotten War*".

Finally, our thanks to the entire NAC community and its members for their hard work and effort in working with their local communities to bring forward these heartfelt and worthy grant initiatives that serve to bring together our naval community and broaden Canadians' interest in their Navy.

Yours aye,



Jean-Yves Forcier
Vice-Admiral (Retired)
Chair of the NAC Endowment Fund

Diana Dewar Jean-Yves Forcier Gary Hatton Wes Golden Bryn Weadon



Halifax. Bruce Belliveau, President of NAC NS, announces the grant for the Korean War veteran Tom Estabrooks to be shared with his fellow veteran Graham McBride

Halifax. Bruce Belliveau, Président de l'ANC N-E, annonce les subventions au vétéran de la guerre de Corée Tom Estabrooks qui seront partagé avec son camarade vétéran Graham McBride

Halifax. Cheque presentation to Cdr Greg Gillis, CO HMCS Scotian, by Cmdre (Ret'd) Belliveau, for Atlantic Region sailors' bursaries

Halifax. Présentation du chèque pour les bourses des marins de la région Atlantique, par le Cmdre (ret) Belliveau au Capf Greg Gillis, commandant du NCSM Scotian

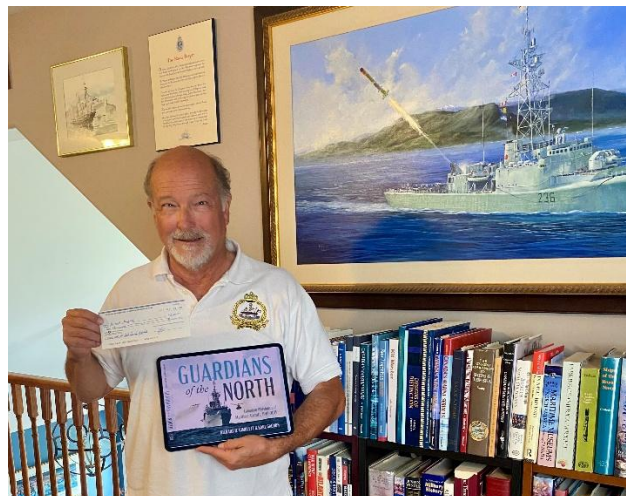


Halifax. Cheque presentation to Greg Cottingham, Chair of CNMT (HMCS Sackville)

Halifax. Présentation du chèque à Greg Cottingham, président de CNMT (HMCS Sackville)

Ottawa. Dr Rich Gimblett on behalf of his co-author, Karl Gagnon, acknowledges the NAC Grant supporting in part the new publication of "Guardians of the North"

Ottawa. Le Dr Rich Gimblett, au nom de son co-auteur, Karl Gagnon, reconnaît la subvention de l'ANC qui soutient en partie la nouvelle publication « Gardians of the North »



Victoria. Presentation of cheque to Broadmead Care, by Steve White, President of NAC Vancouver Island

Victoria. Présentation d'un chèque à Broadmead Care, par Steve White, président du NAC de l'île de Vancouver



Montreal. Presentation by NAC MTL president Anthony Colucci of medals for Regional Cadet Sports Game.

Montréal. Remise des médailles par Anthony Colucci, président du NAC de Montréal, à l'occasion des Jeux sportifs régionaux des cadets.

