

**The Royal Heraldry Society of Canada**  
**Comparative Balance Sheet**

	<u>As at 12/31/2023</u>	<u>As at 12/31/2022</u>
<b>ASSET</b>		
<b>Current Assets</b>		
CIBC	5,813.42	8,278.60
PayPal	3,387.96	0.00
Petty cash - Administrator Advance	1,000.00	1,000.00
Petty cash - Society Editor Advance	1,000.00	1,000.00
Due from Broker - CAD	2,295.35	5,330.60
Due from Broker - GBP Exchange	0.00	0.00
Membership Dues Receivable	1,263.23	0.00
Advances to BC/Yukon Branch	(1,035.00)	(20.00)
Advances to Toronto Branch	(1,295.00)	(45.00)
Advances to Laurentian Branch	(645.00)	(15.00)
Advances to Ottawa Valley Branch	(660.00)	(30.00)
Advances to Prairie Branch	(380.00)	(20.00)
Advances to Vancouver Branch	(395.00)	(20.00)
Total advances to Society Branches	<u>(4,410.00)</u>	<u>(150.00)</u>
Due from General Fund to EF	1,795.66	1,795.66
Due from General Fund to BBF	1,404.95	1,404.95
Due from General Fund to Restricted	109,869.99	109,869.99
Due from General Fund to QE2SF	<u>2,000.00</u>	<u>2,000.00</u>
Due from investment funds	115,070.60	115,070.60
Prepaid Expenses	3,385.67	3,085.67
Prepaid expenses - QE2 Project	<u>0.00</u>	<u>0.00</u>
<b>Total Current Assets</b>	<u><u>128,806.23</u></u>	<u><u>133,615.47</u></u>
<b>Investments</b>		
Investments - CAD	371,628.00	432,112.34
Investments - USD	59,138.37	59,909.85
Investments - USD Exchange	18,973.30	19,043.67
Investments - EUR Exchange	0.00	0.00
Return of Capital	<u>0.00</u>	<u>0.00</u>
Total Investments	449,739.67	511,065.86
Investment fair value adjustment	<u>17,436.61</u>	<u>(57,059.40)</u>
<b>Total Fixed Assets</b>	<u><u>467,176.28</u></u>	<u><u>454,006.46</u></u>
<b>TOTAL ASSET</b>	<u><u><u>595,982.51</u></u></u>	<u><u><u>587,621.93</u></u></u>
<b>LIABILITY</b>		
<b>Liabilities</b>		
Accounts Payable	5,058.43	0.00
HST Payable	(2,716.60)	(1,356.79)
Reserve for Education Projects	1,795.66	1,795.66
Stone & Beddoe's Fund	764,632.31	764,632.31
Beddoe Book Fund	1,404.95	1,404.95
QE II Statue Fund	2,000.00	2,000.00
Accrued Liabilities	7,500.00	7,500.00
Due to Education Fund and BBF	113,070.60	113,070.60
Due to QE2 Statue Fund	<u>2,000.00</u>	<u>2,000.00</u>
<b>Total Liabilities</b>	<u><u>894,745.35</u></u>	<u><u>891,046.73</u></u>
<b>TOTAL LIABILITY</b>	<u><u>894,745.35</u></u>	<u><u>891,046.73</u></u>
<b>EQUITY</b>		
<b>Equity</b>		
Retained Surplus	(303,424.80)	(90,417.57)
Current Earnings	<u>4,661.96</u>	<u>(213,007.23)</u>
<b>Total Equity</b>	<u><u>(298,762.84)</u></u>	<u><u>(303,424.80)</u></u>
<b>TOTAL EQUITY</b>	<u><u>(298,762.84)</u></u>	<u><u>(303,424.80)</u></u>
<b>LIABILITIES AND EQUITY</b>	<u><u><u>595,982.51</u></u></u>	<u><u><u>587,621.93</u></u></u>

**The Royal Heraldry Society of Canada**  
Comparative Income Statement

Actual 01/01/2023 to 12/31/2023                      Actual 01/01/2022 to 12/31/2022

REVENUE	Actual 01/01/2023 to 12/31/2023	Actual 01/01/2022 to 12/31/2022
<b>Publication Sales</b>		
Primer	126.70	125.60
Back Copies HinC	101.70	0.00
Other Books	50.85	0.00
Total Sales of Publications	279.25	125.60
Sales of Heraldic Merchandise	651.00	34.84
<b>Total Sales</b>	<b>930.25</b>	<b>160.44</b>
<b>Annual Membership Dues</b>		
Dues - Regular Domestic	14,130.00	13,370.00
Dues - Regular Household / Family	375.00	0.00
Dues - Institutional	450.00	1,740.50
Dues - Student	370.00	193.00
Dues - Foreign Regular	3,195.00	2,745.00
Dues - Foreign Household / Family	25.00	0.00
<b>Total Annual Membership Dues</b>	<b>18,545.00</b>	<b>18,048.50</b>
<b>Other Revenue</b>		
Examination and Course Fees	640.00	740.00
Charitable Donations	3,769.40	7,932.88
Charitable Donations - Foreign	120.00	935.00
Donations - Board Members Expense	10,169.04	0.00
Charitable Donations	255.00	0.00
Gain on Foreign Exchange	88.38	123.09
Dividends earned - CAD	16,562.55	12,016.56
Dividends earned - USD	3,299.55	2,149.28
Dividends Earned - EUR	0.00	838.20
Change in fair value for the year	74,496.01	(148,518.45)
Gain/Loss on Disposal of Securities	(28,930.55)	(51,251.82)
Gain/Loss on foreign xchg realized	(274.96)	(10,161.55)
Other Revenue Unclassified	0.00	127.50
<b>Total Revenue</b>	<b>80,194.42</b>	<b>(185,069.31)</b>
<b>TOTAL REVENUE</b>	<b>99,669.67</b>	<b>(166,860.37)</b>
<b>EXPENSE</b>		
<b>Cost of Goods Sold</b>		
Publications	5,041.83	0.00
Advertising Program	2,890.02	0.00
<b>Total Cost of Goods Sold</b>	<b>7,931.85</b>	<b>0.00</b>
<b>Expenses</b>		
Carleton University Naming Project	81.00	25.02
Ottawa Valley	550.00	0.00
<b>Subtotal</b>	<b>631.00</b>	<b>25.02</b>
<b>Annual Conference</b>		
Postage	1,539.19	0.00
Printing and Copying	93.42	0.00
<b>Total Annual Conference</b>	<b>1,632.61</b>	<b>0.00</b>
<b>Board Meetings</b>		
Stationery	11.87	0.00
Qualification certificate Expense	225.00	123.90
Board Members Travel	1,785.00	1,996.29
Rental - Meeting Place	2,125.00	0.00
Catering - Meetings	1,012.77	0.00
<b>Total Board Meetings</b>	<b>5,159.64</b>	<b>2,120.19</b>
<b>Periodicals</b>		
HinC Production	0.00	5,042.88
HinC Postage/Shipping	0.00	745.40
Total HinC	0.00	5,788.28
<b>Total Periodicals</b>	<b>0.00</b>	<b>5,788.28</b>
<b>Recruiting and Membership</b>		
Printing and Copying	400.00	0.00
Postage	(15.00)	0.00
<b>Total Recruiting and Membership</b>	<b>385.00</b>	<b>0.00</b>
<b>Heraldry Proficiency Program</b>		
Other	450.00	0.00
<b>Total Heraldry Proficiency Program</b>	<b>450.00</b>	<b>0.00</b>
<b>Website</b>		
Hosting and Registration	282.05	2,484.35
<b>Total Website</b>	<b>282.05</b>	<b>2,484.35</b>
<b>Professional Fees</b>		
Accountant	8,240.00	8,500.00
<b>Total Professional Fees</b>	<b>8,240.00</b>	<b>8,500.00</b>
<b>Projects</b>		
Toronto Branch Special Projects	11,661.28	0.00
Special Project - BC/Yukon Branch	2,009.33	4,788.37
Special Project - Ottawa Valley Br.	2,797.73	3,000.00
College of Arms Project	0.00	2,809.22
Tabard Production Total	16,468.34	10,597.59
<b>Total Projects Total</b>	<b>16,468.34</b>	<b>10,597.59</b>
<b>Administration - Officers</b>		
Stationery	121.99	0.00
Postage and Courier	73.83	0.00
Travel	7,196.57	0.00
<b>Total Administration - Officers</b>	<b>7,392.39</b>	<b>0.00</b>
<b>Administration - Administrator</b>		
Stationery/Office Supplies	63.42	264.02
Printing and Copying	878.28	0.00
Postage and Courier	2,515.82	0.00
Meals & Entertainment	644.90	0.00
Travel	1,444.37	0.00
GST Invoiced	3,484.51	0.00
University Scholarships	20,000.00	5,000.00
Other Expense	125.90	0.00
<b>Total Administration - Administrator</b>	<b>29,157.20</b>	<b>5,264.02</b>
<b>Marketing</b>		
Honoraria and recognitions	3,521.57	2,874.64
Printing	274.16	145.20
Stationery	112.76	0.00
Postage	741.63	1,397.92
<b>Total Marketing</b>	<b>4,650.12</b>	<b>4,417.76</b>
<b>Other RHSC Expenses</b>		
Software subscriptions	2,089.88	0.00
Storage	2,064.50	1,044.00
Insurance	3,306.96	3,166.58
Interest Expense	18.03	497.48
Bank Charges	136.35	122.12
Merchant charges	713.36	735.35
GST Remitted	(1,922.78)	1,384.12
Annual Reports to Governments	24.00	0.00
Education	0.00	0.00
Other Expenses Unclassified	6,197.21	0.00
<b>Total Other RHSC Expenses</b>	<b>12,627.51</b>	<b>6,949.65</b>
<b>TOTAL EXPENSE</b>	<b>95,007.71</b>	<b>46,146.86</b>
<b>NET INCOME</b>	<b>4,661.96</b>	<b>(213,007.23)</b>