

Financial Statements of

**THE UNITED WAY  
OF GREATER VICTORIA**

Year ended March 31, 2017

# THE UNITED WAY OF GREATER VICTORIA

## Financial Statements

Year ended March 31, 2017

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## INDEPENDENT AUDITORS' REPORT

*To the Members of The United Way of Greater Victoria*

### **Report on the Financial Statements**

We have audited the accompanying financial statements of The United Way of Greater Victoria, which comprise the statement of financial position as at March 31, 2017, the statements of operations, changes in fund balances and cash flows for the year then ended, and notes, comprising 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 Canadian 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.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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 our 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, we consider 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of The United Way of Greater Victoria as at March 31, 2017, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

**Report on Other Legal and Regulatory Requirements**

As required by the Society Act (British Columbia), we report that, in our opinion, the accounting principles applied in preparing and presenting the financial statements in accordance with the Canadian accounting standards for not-for-profit organizations have been applied on a consistent basis with that of the preceding period.

*KPMG LLP*

Chartered Professional Accountants

June 7, 2017  
Victoria, Canada

# THE UNITED WAY OF GREATER VICTORIA

## Statement of Financial Position

March 31, 2017, with comparative information for 2016

	Operating Fund	Restricted Funds	Total 2017	Total 2016
<b>Assets</b>				
Current assets:				
Cash	\$ 990,732	\$ 193,104	\$ 1,183,836	\$ 2,126,665
Pledges receivable (note 2)	2,148,134	-	2,148,134	2,252,135
Other receivables	49,571	619	50,190	15,457
Interfund balances	43,251	(43,251)	-	-
	3,231,688	150,472	3,382,160	4,394,257
Investments (note 3)	-	9,094,552	9,094,552	7,221,539
Cash surrender value of life insurance policies	-	152,702	152,702	150,632
Capital assets (note 4)	737,075	-	737,075	566,758
	\$ 3,968,763	\$ 9,397,726	\$ 13,366,489	\$ 12,333,186

## Liabilities

Current liabilities:

Accounts payable and accrued liabilities (note 5)	\$ 322,306	\$ 16,195	\$ 338,501	\$ 296,437
Community grants payable	2,821,185	32,700	2,853,885	2,422,520
Deferred revenue	366,658	-	366,658	464,216
Deferred lease inducement	56,457	-	56,457	-
	3,566,606	48,895	3,615,501	3,183,173
Deferred lease inducement	395,202	-	395,202	-

## Fund Balances

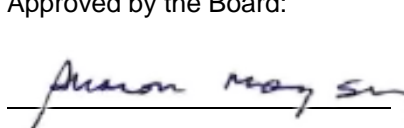
Internally restricted	-	7,731,197	7,731,197	7,316,684
Externally restricted (note 6)	-	380,429	380,429	267,337
Endowment (note 6)	-	1,237,205	1,237,205	1,237,205
Unrestricted	6,955	-	6,955	328,787
	6,955	9,348,831	9,355,786	9,150,013

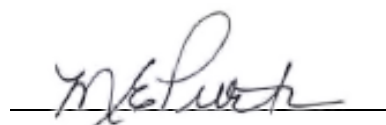
Commitments (note 11)

	\$ 3,968,763	\$ 9,397,726	\$ 13,366,489	\$ 12,333,186
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The accompanying notes are an integral part of these financial statements.

Approved by the Board:

 Director

 Director

# THE UNITED WAY OF GREATER VICTORIA

## Statement of Operations

Year ended March 31, 2017, with comparative information for 2016

	Operating Fund	Restricted Funds	Total 2017	Total 2016
<b>Revenue:</b>				
Campaign revenue	\$ 4,499,668	\$ -	\$ 4,499,668	\$ 4,897,533
Campaign revenue via other				
United Ways	664,574	-	664,574	702,556
Funds transferred to other United Ways	(99,272)	-	(99,272)	(75,466)
	5,064,970	-	5,064,970	5,524,623
Less allowance for uncollectible pledges	115,000	-	115,000	126,400
Net campaign revenue	4,949,970	-	4,949,970	5,398,223
<b>Other gifts and revenues:</b>				
Sponsorships	32,500	-	32,500	20,680
Investment income	668,035	155,057	823,092	(18,089)
Bequests	250,880	2,069	252,949	698,219
Success by 6	-	247,265	247,265	326,517
Events and other	6,814	-	6,814	11,807
	958,229	404,391	1,362,620	1,039,134
	5,908,199	404,391	6,312,590	6,437,357
<b>Expenses:</b>				
Resource development expenses:				
Resource development	1,258,507	-	1,258,507	1,346,345
Campaign costs other United Ways	51,649	-	51,649	44,836
Investment portfolio fees	-	46,699	46,699	46,162
	1,310,156	46,699	1,356,855	1,437,343
Net revenue before the undernoted	4,598,043	357,692	4,955,735	5,000,014
<b>Program expenses:</b>				
Grant distributions	3,702,235	216,100	3,918,335	3,760,879
Donor directed donations	895,105	-	895,105	834,346
Community investment	814,685	-	814,685	800,098
Success by 6	-	64,295	64,295	29,907
	5,412,025	280,395	5,692,420	5,425,230
Excess (deficiency) of revenue over expenses before the undernoted	(813,982)	77,297	(736,685)	(425,216)
Investment in individual giving	(236,000)	-	(236,000)	(207,161)
Gain on disposal of capital assets	1,178,458	-	1,178,458	-
Excess (deficiency) of revenue over expenses	\$ 128,476	\$ 77,297	\$ 205,773	\$ (632,377)

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

# THE UNITED WAY OF GREATER VICTORIA

## Statement of Changes in Fund Balances

Year ended March 31, 2017, with comparative information for 2016

	Operating Fund	Restricted Funds	Total
Fund balance, March 31, 2015	\$ 1,620,406	\$ 8,161,984	\$ 9,782,390
Deficiency of revenue over expenses	(554,883)	(77,494)	(632,377)
Transfer from Operating to Restricted Funds (note 7)	(736,736)	736,736	-
Fund balance, March 31, 2016	328,787	8,821,226	9,150,013
Excess of revenue over expenses	128,476	77,297	205,773
Transfer from Operating to Restricted Funds (note 7)	(250,880)	250,880	-
Transfer from Restricted to Operating Funds (note 7)	979,030	(979,030)	-
Transfer gain on sale of capital assets from Operating to Restricted Funds (note 7)	(1,178,458)	1,178,458	-
Fund balance, March 31, 2017	\$ 6,955	\$ 9,348,831	\$ 9,355,786

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

# THE UNITED WAY OF GREATER VICTORIA

## Statement of Cash Flows

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$ 205,773	\$ (632,377)
Items not involving cash:		
Amortization	57,232	47,747
Change in cash surrender value of life insurance	(2,070)	38,517
Gain on disposal of capital assets	(1,178,458)	-
Gain on disposal of investments	(63,346)	(282,660)
Unrealized (gain) loss on investments	(527,342)	300,749
Changes in non-cash operating working capital (note 8)	445,139	147,410
	(1,063,072)	(380,614)
Investing activities:		
Purchase of equipment	(204,178)	(112,563)
Proceeds on sale of capital assets	1,606,746	-
Net decrease (increase) in investments	(1,282,325)	1,366,782
	120,243	1,254,219
Increase (decrease) in cash	(942,829)	873,605
Cash, beginning of year	2,126,665	1,253,060
Cash, end of year	\$ 1,183,836	\$ 2,126,665

Supplemental cash flow information (note 8)

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



# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

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The mission of The United Way of Greater Victoria (the “United Way” or “UWGV”) is to improve lives and build community by engaging individuals and mobilizing collective action.

The United Way is incorporated under the Society Act (BC) and is registered as a charitable organization under the Income Tax Act and, as such, is exempt from income taxes, and is able to issue donation receipts for income tax purposes.

## 1. Significant accounting policies:

These financial statements are prepared by management in accordance with Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the CPA Canada Handbook.

### (a) Fund accounting:

The United Way follows the restricted fund method of accounting for contributions.

#### Operating Fund:

The operations (general and administrative) of the UWGV which include the annual campaign and all major gifts are recorded in the Operating Fund.

- All funds except for restricted bequests, endowments and net investment income for restricted purposes are recognized in the Operating Fund.
- All operating expenses, community partner funding commitments and annual funding decisions as approved by the Board of Directors are recorded in the Operating Fund.
- All capital assets and amortization are recorded in the Operating Fund.

#### Restricted Funds:

The Restricted Funds include resources subject to restrictions by the donor and amounts internally restricted by the Board of Directors.

#### Investment Fund:

The Investment Fund:

- Provides stability and protection in the event of an extraordinary event such as a disaster that may affect our organization or services in the community.
- Supports and maintains our owned facility.
- Supports the replacement capital expenditures.
- Supports sustainability, expansion and innovation of revenue streams.
- Provides additional investment in our priority areas.

All unrestricted bequests received are recorded as revenue of the Operating Fund and transferred to the Investment Fund. The Investment Fund is internally restricted by the Board of Directors. Investment income from the Investment Fund assists in offsetting costs of the Operating Fund.

# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

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## 1. Significant accounting policies (continued):

### (a) Fund accounting (continued):

#### Endowment Funds:

Endowment Funds are made up of gifts and bequests that are subject to a requirement that the principal be maintained intact and invested to create a source of income for United Way. Donors may specify an endowment to fund a specific interest(s) or be more general. In any case, an endowment requires that the principal remain intact in perpetuity, or for a defined period of time, or until sufficient assets have been accumulated to achieve a designated purpose.

#### The Success by 6 Fund:

Success by 6 is an Early Childhood Development Provincial Partnership between the Province of British Columbia, Credit Unions of B.C. and United Ways of B.C. The United Way administers this externally restricted fund for the Success by 6 South Island Council of Partners.

This fund reports the assets, liabilities, revenue and expenses relating to the South Island Success by 6 initiatives.

### (b) Revenue recognition:

Restricted contributions related to operations are recognized as revenue of the Operating Fund in the period in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund when received or receivable.

Unrestricted contributions are recognized as revenue of the Operating Fund in the period received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income which is required to be expended for restricted purposes is recognized in the appropriate Restricted Fund. Unrestricted investment income including the realized and unrealized gain or loss on investments is recognized as revenue of the Operating Fund.

Endowment income which is required to be expended for restricted purposes is recognized in the appropriate Restricted Fund.

Donations of life insurance policies are recorded when the funds are received by the United Way. The cash surrender value of life insurance policies and changes in the cash surrender value are recorded for those policies in which the United Way is the beneficiary.

# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

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## 1. Significant accounting policies (continued):

(c) Expense allocations:

The United Way of Greater Victoria allocates costs to resource development and community investment programs in accordance with the policies of the United Way of Canada - Centraide. Administration and communication expenses which do not pertain specifically to resource development or community impact programs are allocated based on management's estimates of time and dollars spent as indicated below:

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	Administration expenses
Resource development	60%
Community investment programs	40%

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(d) Designations for agencies:

The United Way collects funds designated by Campaign donors for other Canadian registered charities. These funds are included in Campaign revenue and are recognized as expenditures of the current Campaign, net of a \$12 fee per designation.

Flow through donations are funds received under the flow through arrangements for other United Ways. The amount received is recorded as a liability.

(e) Volunteers:

Volunteers contribute an indeterminable number of hours to the United Way across its operations. Because no objective basis exists for recording and assigning fair values to donated time, the value of this time has not been reflected in these financial statements.

(f) Materials and services:

The United Way receives contributions of both materials and services. Because of the difficulty in determining fair value, contributed materials and services are not recognized in these financial statements.

(g) Pledges receivable:

Contributions pledged are recorded as receivable and allowances are provided for amounts estimated to be uncollectible.

(h) Life insurance policies:

The United Way is owner and beneficiary of various life insurance policies. The cash surrender value of these policies is reflected as an asset on the statement of financial position. The annual change in the aggregate cash value is recorded in the statement of operations as revenue from bequests in the restricted funds.

# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

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## 1. Significant accounting policies (continued):

(i) Capital assets:

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. When a capital asset no longer contributes to the United Way's ability to provide services, its carrying amount is written down to its residual value.

Capital assets are amortized on a straight-line basis using the following annual rates:

Asset	Rate
Computer equipment	3 – 10 years
Furniture and equipment	10 years
Leasehold Improvements	8 years

(j) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The United Way has designated all investments to be recorded at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the United Way determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the United Way expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(k) Investment income:

Investment income includes interest income and dividends.

# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

## 1. Significant accounting policies (continued):

### (l) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Significant items subject to such estimates and assumptions include the determination of the allowance for uncollectible pledges. Actual results could differ from those estimates.

### (m) Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation for the current year.

## 2. Pledges receivable:

	2017	2016
Current period's campaign pledges	\$ 2,206,924	\$ 2,307,596
Deduct allowance for uncollectible pledges	108,360	110,000
	2,098,564	2,197,596
Prior period's campaign pledges	164,570	169,539
Deduct allowance for uncollectible pledges	115,000	115,000
	49,570	54,539
	\$ 2,148,134	\$ 2,252,135

## 3. Investments:

Investments are comprised of a diversified portfolio of mutual funds, managed in accordance with the United Way's investment policy, summarized as follows:

	2017	2016
Canadian equity	\$ 1,848,017	\$ 1,015,301
Foreign equity	1,816,587	1,502,043
Bond funds	4,110,918	3,005,947
Money market	1,319,030	1,698,248
	\$ 9,094,552	\$ 7,221,539

# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

### 3. Investments (continued):

Change in investments is calculated as follows:

	2017	2016
Investments, beginning of year	\$ 7,221,539	\$ 8,606,410
Net purchase (disposal) of investments	1,329,024	(1,320,620)
Unrealized and realized gain on investments	590,688	(18,089)
Management fee expense (loss)	(46,699)	(46,162)
Investments, end of year	\$ 9,094,552	\$ 7,221,539

### 4. Capital assets:

2017	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 325,305	\$ 131,824	\$ 193,481
Furniture and equipment	89,138	6,209	82,929
Leasehold Improvements	460,857	192	460,665
	\$ 875,300	\$ 138,225	\$ 737,075

2016	Cost	Accumulated amortization	Net book value
Land	\$ 285,199	\$ -	\$ 285,199
Building	433,746	274,595	159,151
Computer equipment	357,342	247,387	109,955
Furniture and equipment	95,532	83,079	12,453
	\$ 1,171,819	\$ 605,061	\$ 566,758

Leasehold improvements represent renovations funded by United Way's landlord for leased premises. An equivalent amount of deferred rent will be recognized as revenue over the term of the lease.

### 5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$18,769 (2016 - \$17,791), which includes amounts payable for payroll related taxes.

# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

## 6. Restricted fund balances:

Restricted fund balances are comprised of:

	2017	2016
Investment Fund	\$ 7,731,197	\$ 7,316,684
Endowment Fund	1,536,370	1,422,848
Success by 6 Fund	81,264	81,694
	<u>\$ 9,348,831</u>	<u>\$ 8,821,226</u>

The endowment fund includes an initial contribution of \$1,237,205 which is to be held in perpetuity. The income earned on the endowment is externally restricted.

## 7. Internal transfer:

During the year, the Board of Directors approved three inter-fund transfers which include \$250,880 (2016 - \$736,736) from the Operating Fund to the Investment Fund, representing bequests received during the year, \$979,030 from the Investment Fund to the Operating Fund and \$1,178,458 from the Operating Fund to the Investment Fund representing the gain on sale of capital assets.

## 8. Supplemental cash flow information

Supplementary disclosure of cash flow information:

	2017	2016
Cash received from dividends and interest	\$ 232,404	\$ 263,782
Changes in non-cash operating working capital:		
Pledges receivable	\$ 104,001	\$ 209,801
Other receivables	(34,733)	1,716
Accounts payable and accrued liabilities	42,064	(35,426)
Community grants payable	431,365	(29,915)
Deferred revenue	(97,558)	1,234
	<u>\$ 445,139</u>	<u>\$ 147,410</u>

# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

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## 9. Financial risks and concentration of credit risk:

### (a) Currency risk:

The United Way is not exposed to currency risk as all financial instruments are denominated in Canadian dollars.

### (b) Liquidity risk:

Liquidity risk is the risk that the United Way will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The United Way manages its liquidity risk by monitoring its operating requirements. The United Way prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

### (c) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The United Way is exposed to credit risk with respect to pledges receivable. The United Way assesses, on a continuous basis, pledges receivable and provides for any amounts that are not collectible in the allowance for uncollectible pledges as described in note 2.

### (d) Interest rate risk:

The United Way is exposed to interest rate risk on its investments. The United Way manages this risk through its investment policy specifying permitted investments within the portfolio. Information related to the United Way's investments is included in note 3.

There has been no change to the risk exposure from 2016.



# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

## 10. Cost ratios:

The following ratio is disclosed to align with the United Way of Canada - Centraide Canada's *Transparency, Accountability and Financial Reporting Policies for United Ways*:

	2017	2016
Total revenue generated from all sources, before deducting pledge loss	\$ 6,427,590	\$ 6,563,757
Resource development	\$ 1,055,321	\$ 1,120,732
General management and administration expense allocated to fundraising	203,186	225,613
Total fundraising expense	\$ 1,258,507	\$ 1,346,345
Resource development as a % of total revenue	16.4%	17.1%
General management and administration expense, as a % of total revenue	3.2%	3.4%
Total fundraising expense as a % of total revenue	19.6%	20.5%

During the year, United Way made an investment in its individual giving program of \$236,000 (2016 - \$207,161). The investment in the individual giving program represents 4% (2016 - 3%) of total revenues. The individual giving program is a five year investment strategy approved by the Board to generate revenues and is funded from income earned in the Investment Fund. The first two year investment strategy was approved by the Board in 2014 and a further three year investment strategy was approved by the Board in 2016.

## 11. Commitments:

Multi-year funding agreements:

United Way has entered into agreements with certain community partners (agencies) to set their allocations over one to three year terms. The agreements can be renewed by mutual consent subject to the community partner meeting certain defined criteria established in the Memorandum of Understanding with the United Way.

Funding commitments to be paid out in the next three years are as follows:

2018	\$ 2,980,500
2019	158,615
2020	32,000

Any donor directed gifts to community partners are distributed on top of grant allocations.

# THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2017

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## 11. Commitments (continued):

United Way has a \$500,000 credit facility available for borrowing. The line of credit has an interest rate of bank prime rate plus 1.25% and is unused as at March 31, 2017.

In 2017, United Way of Greater Victoria entered into a lease with an eight year term and an option to renew for a further seven year period. The future minimum lease payments to the expiry date are as follows:

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2018	\$	89,460
2019		94,512
2020		94,512
2021		96,593
2022		101,645
Thereafter		275,289

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The lease agreement also includes United Way's proportionate share of operating costs, which are not included in the future minimum lease payments to the expiry date as noted above.

## 12. Employee and contractor remuneration:

The BC Societies Act came into effect on November 28, 2016. The Act has a requirement for the disclosure in the financial statements of the remuneration of directors, employees and contractors for financial statements prepared after November 28, 2016. For employee and contractor remuneration the requirement is to disclose amounts paid to individuals whose remuneration was greater than \$75,000. For the fiscal year ending March 31, 2017, the United Way of Greater Victoria paid remuneration of \$733,815 to 7 employees and contractors for services, each of whom received total annual remuneration of \$75,000 or greater. For the fiscal year ending March 31, 2017, the United Way of Greater Victoria made no payments to the Directors of the Board.

# THE UNITED WAY OF GREATER VICTORIA

Grant Distributions  
(Unaudited)

SCHEDULE A

Year ended March 31, 2017, with comparative information for 2016

	Community Investments	Restricted Funds	Total 2017	Total 2016
Funded community partners:				
AIDS Vancouver Island	\$ 80,000	\$ -	\$ 80,000	\$ 100,000
Aboriginal Coalition to End Homelessness	24,000	-	24,000	-
Anawim Companions Society	37,000	-	37,000	30,000
Artemis Options Society	80,000	-	80,000	80,000
bc211	232,190	-	232,190	-
BC Schizophrenia Society	35,000	-	35,000	25,000
Beacon Community Services	62,000	11,000	73,000	62,000
Big Brothers & Big Sisters of Victoria	130,000	-	130,000	-
Boys & Girls Club Services of Greater Victoria	130,000	-	130,000	100,000
Bridges for Women	50,000	-	50,000	25,000
Burnside Gorge Community Association	80,000	9,235	89,235	95,000
Canadian Red Cross Society	-	-	-	22,000
Capital Mental Health	-	-	-	30,000
Center for Early Childhood	-	-	-	39,950
City of Victoria	-	-	-	52,000
Communica: Dialogue & Resolution Services	56,000	-	56,000	-
Community Living	15,000	-	15,000	-
Community Options for Children & Families Society	25,000	-	25,000	25,000
Community Social Planning Council of Gr. Victoria	-	-	-	15,000
Cridge Centre for the Family	46,000	-	46,000	35,000
Downtown Blanshard Community Centre	-	-	-	30,000
Eldercare Society	-	-	-	10,000
Emerging Needs	95,240	-	95,240	-
Esquimalt Military Resource Centre	15,000	-	15,000	15,000
Esquimalt Nation	-	10,000	10,000	-
Esquimalt Neighbourhood House Society	55,000	2,000	57,000	77,000
Esquimalt Recreation Centre	-	-	-	130,000
Fairfield Gonzales Community Assoc	-	-	-	(15,000)
Family Caregivers Network Society	30,000	-	30,000	35,000
Family Services	60,000	-	60,000	30,000
Farmlands Trust	-	13,080	13,080	13,210
Friends of Living & Learning Through Loss	4,000	-	4,000	-
Galiano Club	18,000	-	18,000	5,000
Galiano Health Care Society	22,000	-	22,000	-
Garth Homer	77,000	-	77,000	70,000
Greater Victoria Citizens' Counseling Centre	25,000	-	25,000	25,000
Greater Victoria Coalition to End - Homelessness	-	-	-	5,000
Greater Victoria Public Library	-	-	-	64,000
Greater Victoria Volunteer Society	21,545	-	21,545	10,000
Habitat for Humanity	-	-	-	-
Herework Program Society	25,000	-	25,000	-
Hulitan Social Services Society	60,000	86,000	146,000	76,000
Intercultural Association of Greater Victoria	165,000	-	165,000	-
ISCUE	-	-	-	16,000
Island Deaf & Hard of Hearing	80,000	-	80,000	-
Island Sexual Health Society	23,000	-	23,000	33,000
James Bay Community Project	-	5,070	5,070	-
John Howard Society	10,000	-	10,000	10,000
Learning Disabilities Association of B.C.	15,000	6,540	21,540	38,600
Lifecycles Project Society	-	-	-	40,000
Lifecycles Project Society – WSANEC Board	-	-	-	-
Metis Family & Community	-	19,125	19,125	-
Need Crisis & Information Line	40,000	-	40,000	41,000
Oak Bay Volunteer Services Society	15,000	-	15,000	15,000
Oasis Society for Spiritual Health	20,000	-	20,000	20,000
Our Place Society	25,000	-	25,000	80,500
Pacheedaht First Nation	33,625	-	33,625	21,690
Carried forward	2,016,600	162,050	2,178,650	1,631,950

# THE UNITED WAY OF GREATER VICTORIA

Grant Distributions  
(Unaudited)

SCHEDULE A

Year ended March 31, 2017, with comparative information for 2016

	Community Investments	Restricted Funds	Total 2017	Total 2016
Funded community partners (continued):				
Brought forward	2,016,600	162,050	2,178,650	1,631,950
Pacific Centre Family Services	30,000	-	30,000	110,000
Pacifica Housing Advisory Association	250,000	-	250,000	460,000
Pender Island Child Care	13,000	6,600	19,600	15,000
Phoenix Human Services Association	20,000	-	20,000	-
Prostitutes Empowerment Education & Resources Society	40,000	-	40,000	40,000
Quadra School	-	-	-	35,000
Quadra Village Community Centre	60,000	-	60,000	129,000
Quadra Village Launch Pad Program	-	-	-	120,000
Ready to Rent BC	40,000	-	40,000	40,000
Reel youth - Tides Canada	-	-	-	5,000
Saanich Neighbourhood Place	17,000	-	17,000	15,000
Saanich Volunteer Services	15,000	-	15,000	20,000
Salt Spring Island - Community Services Society	-	2,000	2,000	102,000
Salt Spring Women Opposed to Violence	-	-	-	20,000
School Dist 63 –Tsawout First Nation	-	-	-	(20,781)
Seniors Serving Seniors Associ. of BC	50,000	-	50,000	-
Silver Threads Service	15,000	-	15,000	15,000
Sooke Family Resource Centre	63,625	2,000	65,625	89,000
Sooke Transition House Society	25,000	13,080	38,080	53,210
South Island Centre – - For Counseling & Training Society	10,000	-	10,000	10,000
Spinal Cord Injury BC	6,000	-	6,000	6,000
Together Against Poverty Society	80,000	-	80,000	92,500
Tsartlip First Nation	-	-	-	17,000
Tseycum First Nation	-	10,000	10,000	-
Umbrella Foundation for Addictions & Mental Health	85,000	-	85,000	170,000
Victoria Brain Injury Society	53,480	-	53,480	30,000
Victoria Cool Aid Society	177,000	-	177,000	150,000
Victoria Epilepsy & Parkinson's Centre Society	-	-	-	20,000
Victoria Immigrant and Refugee Centre	65,000	-	65,000	35,000
Victoria Native Friendship Centre	80,000	12,000	92,000	2,000
Victoria Rainbow Kitchen	50,000	-	50,000	-
Victoria READ Society	-	-	-	30,000
Victoria Therapeutic Riding Association	30,000	-	30,000	25,000
Victoria Single Parent Resource Centre	40,000	8,370	48,370	39,000
Victoria Women's Sexual Assault Centre	160,000	-	160,000	20,000
Victoria Women's Transition House	65,530	-	65,530	75,000
Victoria Youth Clinic	45,000	-	45,000	45,000
Victoria Youth Empowerment Society	30,000	-	30,000	100,000
We Rage, We Weep Alzheimer Foundation	10,000	-	10,000	-
WSANEC School Board	60,000	-	60,000	-
Young Parents Support Network	-	-	-	15,000
	3,702,235	216,100	3,918,335	3,760,879
Donor Directed Gifts	895,105	-	895,105	834,346
Total Grant Distributions and Donor Directed Gifts	\$ 4,597,340	\$ 216,100	\$ 4,813,440	\$ 4,595,225

# THE UNITED WAY OF GREATER VICTORIA

Administration Expenses  
(Unaudited)

## SCHEDULE B

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Amortization	\$ 57,232	\$ 47,747
Annual meeting	2,665	3,333
Audit and legal	31,397	23,053
Automobile and travel	7,318	6,288
Bank charges	8,786	8,438
Building costs and utilities	80,156	72,550
Computer	48,780	57,905
Insurance	7,615	13,584
Meetings and meals	7,080	9,253
Meeting and meals – board	5,858	14,638
Office supplies	8,293	8,731
Postage and courier	11,697	16,343
Printed materials	8,638	8,862
Recruitment	6,233	8,410
Staff development	33,157	62,834
Subscriptions and dues	3,211	2,749
Telephone	10,527	11,303
Administrative expenses to be allocated	338,643	376,021
Administration expense allocation to resource development – 60%	(203,186)	(225,613)
Administration expense allocation to community investment – 40%	(135,457)	(150,408)
	\$ -	\$ -

# THE UNITED WAY OF GREATER VICTORIA

Resource Development Expenses  
(Unaudited)

## SCHEDULE C

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Advertising	\$ 47,010	\$ 39,370
Automobile and travel	15,256	4,874
Campaign cost recovery	(17,210)	(17,574)
Credit card fees	15,110	14,373
Direct mail marketing	4,453	2,923
Employee benefits	158,242	124,221
Events:		
Chinese dinner	-	6,594
Kick-off	2,057	10,414
Labour	-	1,701
Leadership	-	10,813
Raise the red	3,851	12,701
Red feather	9,332	4,440
Spirit awards/Spirit Fest	27,000	20,701
Meetings and meals	9,275	5,315
On-site – campaign review	-	6,046
Printed materials	14,823	17,633
Salaries	754,921	849,146
Subscriptions and dues	190	50
Workplace campaign costs	11,011	6,992
Administration expense allocation – 60%	203,186	225,612
	<u>\$ 1,258,507</u>	<u>\$ 1,346,345</u>

# THE UNITED WAY OF GREATER VICTORIA

Community Investment Expenses  
(Unaudited)

## SCHEDULE D

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Advertising	\$ 10,347	\$ 9,842
Automobile and travel	1,680	1,514
Computer	337	361
Employee benefits	75,446	69,924
Meetings and meals	987	361
Partnership - community	11,092	16,609
Printing	1,254	1,351
Research and development	48,964	17,084
Salaries	470,960	453,494
Subscriptions and dues	-	74
Telephone	868	982
UnitedNOW! council	206	5,416
United Way of Canada fees	55,953	69,645
YouthNOW! council	1,134	943
Youth in Action	-	2,090
Administrative expenses to community impact allocations – 40%	135,457	150,408
	<u>\$ 814,685</u>	<u>\$ 800,098</u>

# THE UNITED WAY OF GREATER VICTORIA

Success by 6 Expenses  
(Unaudited)

## SCHEDULE E

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Audit fees	\$ 650	\$ 650
Auto and travel	-	132
Bank charges	20	20
Conferences and seminars	531	-
Meetings and meals	-	71
Office supplies	70	-
Public awareness	12,246	1,102
Purchase of services	50,778	27,932
	<u>\$ 64,295</u>	<u>\$ 29,907</u>