

Financial Statements of

**THE UNITED WAY
OF GREATER VICTORIA**

Year ended March 31, 2015

THE UNITED WAY OF GREATER VICTORIA

Financial Statements

Year ended March 31, 2015

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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, 2015, 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, 2015, 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.

Chartered Accountants
June 4, 2015
Victoria, Canada

THE UNITED WAY OF GREATER VICTORIA

Statement of Financial Position

March 31, 2015, with comparative information for 2014

	Operating Fund	Restricted Funds	Total 2015	Total 2014
Assets				
Current assets:				
Cash	\$ 1,021,769	\$ 231,291	\$ 1,253,060	\$ 748,090
Pledges receivable (note 2)	2,461,936	-	2,461,936	2,594,818
Other receivables	16,772	401	17,173	27,043
Interfund balances	779,784	(779,784)	-	-
	4,280,261	(548,092)	3,732,169	3,369,951
Investments (note 3)	-	8,606,410	8,606,410	8,524,221
Cash surrender value of life insurance policies	-	189,149	189,149	182,199
Capital assets (note 4)	501,942	-	501,942	535,723
	\$ 4,782,203	\$ 8,247,467	\$13,029,670	\$12,612,094

Liabilities

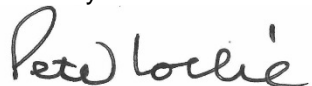
Current liabilities:				
Accounts payable and accrued liabilities (note 5)	\$ 329,370	\$ 2,493	\$ 331,863	\$ 160,852
Community grants payable	2,452,435	-	2,452,435	2,201,975
Deferred revenue	379,992	82,990	462,982	458,915
	3,161,797	85,483	3,247,280	2,821,742

Fund Balances

Internally restricted	-	6,655,988	6,655,988	6,607,605
Externally restricted (note 6)	-	268,791	268,791	166,645
Endowment (note 6)	-	1,237,205	1,237,205	1,237,205
Unrestricted	1,620,406	-	1,620,406	1,778,897
	1,620,406	8,161,984	9,782,390	9,790,352
Commitments (note 11)				
	\$ 4,782,203	\$ 8,247,467	\$13,029,670	\$12,612,094

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, 2015, with comparative information for 2014

	Operating Fund	Restricted Funds	Total 2015	Total 2014
Revenue:				
Campaign revenue	\$ 5,126,978	\$ -	\$ 5,126,978	\$ 5,209,557
Campaign revenue via other				
United Ways	688,987	-	688,987	690,248
Funds transferred to other				
United Ways	(69,993)	-	(69,993)	(87,798)
	5,745,972	-	5,745,972	5,812,007
Less allowance for uncollectible pledges	128,600	-	128,600	94,230
Net campaign revenue	5,617,372	-	5,617,372	5,717,777
Other gifts and revenues:				
Sponsorships	40,865	-	40,865	36,500
Investment income	750,399	152,846	903,245	1,009,722
Bequests	78,936	6,950	85,886	1,476,301
Success by 6	-	166,860	166,860	274,380
Community partnerships and other	52,548	-	52,548	95,614
	922,748	326,656	1,249,404	2,892,517
	6,540,120	326,656	6,866,776	8,610,294
Expenses:				
Resource development expenses:				
Resource development	1,313,215	-	1,313,215	1,178,632
Campaign costs other United Ways	46,724	-	46,724	46,027
Investment portfolio fees	-	45,062	45,062	47,615
	1,359,939	45,062	1,405,001	1,272,274
Net revenue before the undernoted	5,180,181	281,594	5,461,775	7,338,020
Program expenses:				
Grant distributions	3,451,059	145,425	3,596,484	3,633,058
Donor directed donations	1,081,524	-	1,081,524	933,423
Partnerships – community	14,160	-	14,160	43,668
Research and development	16,087	-	16,087	30,000
Youth programs	7,423	-	7,423	7,306
Youth in Action	47,314	-	47,314	32,240
Community investment	642,161	-	642,161	657,704
Success by 6	-	64,584	64,584	73,353
	5,259,728	210,009	5,469,737	5,410,750
Excess (deficiency) of revenue over expenses	\$ (79,547)	\$ 71,585	\$ (7,962)	\$ 1,927,270

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, 2015, with comparative information for 2014

	Operating Fund	Restricted Funds	Total
Fund balance, March 31, 2013	\$ 906,969	\$ 6,956,113	\$ 7,863,082
Excess of revenue over expenses	581,200	1,346,070	1,927,270
Transfer Capital Fund to Operating Fund	532,923	(532,923)	-
Transfer from Operating to Restricted Funds	(242,195)	242,195	-
Fund balance, March 31, 2014	1,778,897	8,011,455	9,790,352
Excess (deficiency) of revenue over expenses	(79,547)	71,585	(7,962)
Transfer from Operating to Restricted Funds (note 7)	(78,944)	78,944	-
Fund balance, March 31, 2015	\$ 1,620,406	\$ 8,161,984	\$ 9,782,390

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, 2015, with comparative information for 2014

	2015	2014
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$ (7,962)	\$ 1,927,270
Items not involving cash:		
Amortization	45,144	39,162
Change in cash surrender value of life insurance	(6,950)	3,096
Gain on disposal of investments	(550,350)	(254,231)
Unrealized gain on investments	(302,495)	(476,901)
Changes in non-cash operating working capital (note 8)	568,290	(478,889)
	(254,323)	759,507
Investing activities:		
Purchase of equipment	(11,363)	(41,962)
Net decrease in investments	770,656	505,178
Endowment proceeds invested	-	(1,237,205)
	759,293	(773,989)
Increase (decrease) in cash	504,970	(14,482)
Cash, beginning of year	748,090	762,572
Cash, end of year	\$ 1,253,060	\$ 748,090

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, 2015

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, 2015

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, 2015

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:

	Administration expenses
Resource development	60%
Community investment programs	40%

(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.

(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, 2015

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
Building	20 years
Computer equipment	3 – 10 years
Furniture and equipment	10 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, dividends, realized and unrealized gains/losses on investments.

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2015

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 figures:

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

2. Pledges receivable:

	2015	2014
Current period's campaign pledges	\$ 2,443,440	\$ 2,644,934
Deduct allowance for uncollectible pledges	98,600	94,230
	2,344,840	2,550,704
Prior period's campaign pledges	241,326	140,016
Deduct allowance for uncollectible pledges	124,230	95,902
	117,096	44,114
	\$ 2,461,936	\$ 2,594,818

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:

	2015	2014
Canadian equity	\$ 1,645,060	\$ 1,852,238
Foreign equity	1,890,895	2,815,062
Bond funds	3,002,327	3,767,885
Money market	2,068,128	89,036
	\$ 8,606,410	\$ 8,524,221

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2015

3. Investments (continued):

Change in investments is calculated as follows:

	2015	2014
Investments, beginning of year	\$ 8,524,221	\$ 7,061,062
Endowment received	-	1,237,205
Net purchase (disposal) of investments	(725,594)	(457,563)
Unrealized and realized gain on investments	852,845	731,132
Management fee expense	(45,062)	(47,615)
Investments, end of year	\$ 8,606,410	\$ 8,524,221

4. Capital assets:

2015	Cost	Accumulated amortization	Net book value
Land	\$ 285,199	\$ -	\$ 285,199
Building	371,212	254,419	116,793
Computer equipment	317,383	223,303	94,080
Furniture and equipment	85,462	79,592	5,870
	\$ 1,059,256	\$ 557,314	\$ 501,942

2014	Cost	Accumulated amortization	Net book value
Land	\$ 285,199	\$ -	\$ 285,199
Building	371,212	235,859	135,353
Computer equipment	319,621	212,096	107,525
Furniture and equipment	84,298	76,652	7,646
	\$ 1,060,330	\$ 524,607	\$ 535,723

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2015

5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$16,578 (2014 - \$1,690), which includes amounts payable for payroll related taxes.

6. Restricted fund balances:

Restricted fund balances are comprised of:

	2015	2014
Investment Fund	\$ 6,655,988	\$ 6,607,605
Endowment Fund	1,519,153	1,373,858
Success by 6 Fund	(13,157)	29,992
	<u>\$ 8,161,984</u>	<u>\$ 8,011,455</u>

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

7. Internal transfer:

During the year, the Board of Directors approved an inter-fund transfer of \$78,944 (2014 – \$242,195) from the Operating Fund to the Investment Fund, representing bequests received during the year.

8. Supplemental cash flow information:

Supplementary disclosure of cash flow information:

	2015	2014
Cash received from dividends and interest	\$ 367,358	\$ 454,466
Changes in non-cash operating working capital:		
Pledges receivable	\$ 132,882	\$ 129,624
Other receivables	9,870	(15,704)
Accounts payable and accrued liabilities	171,011	40,149
Community grants payable	250,460	(620,495)
Deferred revenue	4,067	(12,463)
	<u>\$ 568,290</u>	<u>\$ (478,889)</u>

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2015

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. There has been no change to the risk exposure from 2014.

(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. There has been no change to the risk exposures from 2014.

(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. There has been no change to the risk exposure from 2014.

(d) Interest rate risk:

The United Way is exposed to interest rate risk on its mutual funds. 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 2014.

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2015

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*:

	2015	2014
Total revenue generated from all sources, before deducting pledge loss	\$ 6,995,376	\$ 8,704,524
Direct cost of fundraising	\$ 1,139,466	\$ 1,003,372
General management and administration expense allocated to fundraising	173,749	175,260
Total fundraising expense	\$ 1,313,215	\$ 1,178,632
Direct cost of fundraising as a % of total revenue	16.3%	11.5%
General management and administration expense, as a % of total revenue	2.5%	2.0%
Total fundraising expense as a % of total revenue	18.8%	15.1%

Total revenue includes \$nil (2014 - \$1,237,205) of endowments received.

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:

2016	\$ 1,131,670
2017	2,586,000
2018	1,338,000

On July 29, 2014 United Way entered into a credit facility agreement. The line of credit has an interest rate of bank prime rate plus 1.25% and is unused as at March 31, 2015.

THE UNITED WAY OF GREATER VICTORIA

Grant Distributions
(Unaudited)

SCHEDULE A

Year ended March 31, 2015, with comparative information for 2014

	Community Investments	Restricted Funds	Total 2015	Total 2014
Funded community partners:				
AIDS Vancouver Island	\$ 100,000	\$ -	\$ 100,000	\$ 166,000
Anawim Companions Society	60,000	-	60,000	5,000
Artemis Options Society	80,000	-	80,000	94,000
BC Schizophrenia Society	25,000	-	25,000	67,000
Beacon Community Services	66,470	2,500	68,970	77,500
Big Brothers & Big Sisters of Victoria	100,000	-	100,000	93,000
Boys & Girls Club Services of Greater Victoria	-	-	-	105,000
Bridges for Women	25,000	-	25,000	75,000
Burnside Gorge Community Association	140,000	-	140,000	76,250
Camosun College	-	-	-	8,750
Camosun College Foundation	-	-	-	20,518
Canadian Red Cross Society	13,000	-	13,000	20,000
Capital Mental Health	30,000	-	30,000	-
Center for Early Childhood	-	1,000	1,000	2,000
Children's Health Foundation	80,000	-	80,000	-
Community Options for Children & Families Society	25,000	-	25,000	37,000
Community Social Planning Council of Gr. Victoria – Community Micro Lending	60,000	-	60,000	52,750
Cridge Centre for the Family	35,000	-	35,000	55,000
Downtown Blanshard Community Centre	60,000	-	60,000	90,000
Esquimalt Military Resource Centre	15,000	-	15,000	-
Esquimalt Neighbourhood House Society	55,000	1,050	56,050	98,000
Fairfield Gonzales Community Assoc	45,000	-	45,000	-
Family Caregivers Network Society	35,000	-	35,000	50,000
Family Services – BC Families	30,000	-	30,000	90,000
Farmlands Trust	-	21,550	21,550	-
Galiano Club	9,000	-	9,000	24,000
Galiano Health Care Society	-	-	-	31,000
Galiano Preschool	-	-	-	1,500
Garth Homer	140,000	-	140,000	35,000
Greater Victoria Citizens' Counselling Centre	25,000	-	25,000	45,000
Greater Victoria Coalition to End Homelessness	100,000	-	100,000	25,000
Greater Victoria Lifetime Networks Society	-	-	-	43,000
Greater Victoria Volunteer Society	15,000	-	15,000	70,000
Habitat for Humanity	40,000	-	40,000	-
Hulitan Social Services Society	-	76,000	76,000	76,000
Intercultural Association of Greater Victoria	60,000	-	60,000	7,500
Island Deaf & Hard of Hearing Centre	-	-	-	113,000
Island Sexual Health Society	43,000	-	43,000	28,000
John Howard Society	20,000	-	20,000	10,000
Learning Disabilities Association of B.C.	30,000	10,775	40,775	20,000
Lifecycles Project Society	80,000	-	80,000	35,000
Lifecycles Project Society - WSA NEC Board	40,000	-	40,000	-
Need Crisis & Information Line	71,000	-	71,000	35,000
Oak Bay Volunteer Services Society	15,000	-	15,000	25,000
Oasis Society for Spiritual Health	40,000	-	40,000	20,000
Our Place Society	85,000	-	85,000	30,000

THE UNITED WAY OF GREATER VICTORIA

Grant Distributions
(Unaudited)

SCHEDULE A

Year ended March 31, 2015, with comparative information for 2014

	Community Investments	Restricted Funds	Total 2015	Total 2014
Funded community partners (continued):				
Pacific Centre Family Services	140,000	2,500	142,500	33,500
Pacifica Housing Advisory Association	-	-	-	230,000
Pender Island Child Care	10,000	-	10,000	2,200
Project Literacy Victoria	(26,680)	-	(26,680)	80,000
Prostitutes Empowerment Education & Resources Society	80,000	-	80,000	52,000
Ready to Rent BC	40,000	-	40,000	63,000
Saanich Neighbourhood Place	30,000	2,500	32,500	15,000
Saanich Volunteer Services	40,000	-	40,000	22,000
Salt Spring Island - Community Services Society	104,269	2,500	106,769	192,500
Salt Spring Women Opposed to Violence	40,000	-	40,000	-
Salvation Army	-	-	-	2,500
School Dist 63 –Tsawout First Nation	40,000	-	40,000	-
Silver Threads Service	15,000	-	15,000	44,000
Songhees First Nation	50,000	-	50,000	-
Sooke Family Resource Centre	90,000	-	90,000	47,500
Sooke Family Resource - Pacheedaht	50,000	-	50,000	-
Sooke Transition House Society	70,000	21,550	91,550	45,000
South Island Centre – - For Counselling & Tr-aining Society	10,000	-	10,000	20,000
Spinal Cord Injury BC	6,000	-	6,000	-
Together Against Poverty Society	60,000	-	60,000	30,000
Tsartlip First Nation	-	-	-	62,250
Umbrella Foundation for Addictions & Mental Health	-	-	-	85,000
Victoria Association for Community Living	-	-	-	10,000
Victoria Brain Injury Society	30,000	-	30,000	33,000
Victoria Community Food Hub	15,000	-	15,000	-
Victoria Cool Aid Society	100,000	-	100,000	90,000
Victoria Epilepsy & Parkinson's Centre Society	20,000	-	20,000	36,000
Victoria Immigrant and Refugee Centre	45,000	-	45,000	35,000
Victoria Rainbow Kitchen	30,000	-	30,000	-
Victoria READ Society	60,000	-	60,000	8,750
Victoria Restorative Justice Society	-	-	-	25,000
Victoria Therapeutic Riding Association	25,000	-	25,000	35,000
Victoria Single Parent Resource Centre	40,000	3,500	43,500	82,840
Victoria Women's Sexual Assault Centre	20,000	-	20,000	50,000
Victoria Women's Transition House	150,000	-	150,000	16,250
Victoria Youth Clinic	55,000	-	55,000	47,000
Victoria Youth Empowerment Society	100,000	-	100,000	130,000
YM/YWCA of Greater Victoria	-	-	-	12,000
Young Parents Support Network	20,000	-	20,000	95,000
	\$ 3,451,059	\$ 145,425	\$ 3,596,484	\$ 3,633,058
Donor Directed Gifts	\$ 1,081,524	\$ -	\$ 1,081,524	\$ 933,423
Total Grant Distributions and Donor Directed Gifts	\$ 4,532,583	\$ 145,425	\$ 4,678,008	\$ 4,566,481

THE UNITED WAY OF GREATER VICTORIA

Administration Expenses
(Unaudited)

SCHEDULE B

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Amortization	\$ 45,144	\$ 39,162
Annual meeting	3,024	4,384
Audit and legal	22,057	19,949
Automobile and travel	4,398	3,651
Bank charges	8,516	7,216
Building costs and utilities	38,047	39,759
Computer	49,867	40,107
Insurance	15,508	15,131
Meetings and meals	6,363	3,826
Meeting and meals – board	3,088	3,760
Office supplies	6,390	7,705
Postage and courier	13,077	14,282
Printed materials	3,109	2,536
Recruitment	32,195	53,950
Repairs and maintenance	5,460	1,444
Staff development	21,018	24,525
Subscriptions and dues	2,005	1,864
Telephone	10,315	8,849
Administrative expenses to be allocated	289,581	292,100
Administration expense allocation to resource development – 60%	(173,749)	(175,260)
Administration expense allocation to community investment – 40%	(115,832)	(116,840)
	\$ -	\$ -

THE UNITED WAY OF GREATER VICTORIA

Resource Development Expenses
(Unaudited)

SCHEDULE C

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Advertising	\$ 52,156	\$ 30,979
Automobile and travel	6,506	6,484
Campaign cost recovery	(20,188)	(18,979)
Credit card fees	17,666	16,130
Direct mail marketing	10,554	4,248
Employee benefits	142,614	134,462
Events:		
Kick-off	5,809	2,223
Leadership	7,999	7,508
Chinese Dinner	6,900	-
Red feather	7,015	6,298
Spirit awards	10,048	9,061
Meetings and meals	7,189	7,588
On-site – campaign review	1,213	1,052
Printed materials	19,897	33,715
Salaries	854,201	752,696
Subscriptions and dues	168	509
Workplace campaign costs	9,719	9,398
Administration expense allocation – 60%	173,749	175,260
	<u>\$ 1,313,215</u>	<u>\$ 1,178,632</u>

THE UNITED WAY OF GREATER VICTORIA

Community Investment Expenses
(Unaudited)

SCHEDULE D

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Advertising	\$ 12,953	\$ 8,488
Automobile and travel	889	1,356
Computer	320	433
Employee benefits	67,798	71,005
Labour, Union Participation	-	369
Meetings and meals	363	626
Partnership ventures	14,160	43,668
Research and development	16,087	30,000
Salaries	386,140	406,294
Subscriptions and dues	160	55
UnitedNOW! council	2,991	2,808
United Way of Canada fees	57,706	52,237
YouthNOW! council	4,432	4,497
Youth in Action	47,314	32,241
Administrative expenses to community impact allocations – 40%	115,832	116,841
	\$ 727,145	\$ 770,918

Comprised of:

Community Impact and Investment	\$ 642,161	\$ 657,704
Partnerships – Community	14,160	43,668
Research and development	16,087	30,000
Youth Council programs	7,423	7,306
Youth in Action	47,314	32,240
	\$ 727,145	\$ 770,918

THE UNITED WAY OF GREATER VICTORIA

Success by 6 Expenses
(Unaudited)

SCHEDULE E

Year ended March 31, 2015, with comparative information for 2014

	2015	2014
Audit fees	\$ 650	\$ 660
Bank charges	-	20
Conferences and seminars	1,241	754
Events	7,898	2,339
Meetings and meals	-	123
Office supplies	335	-
PLAY coalition	-	15,301
Public awareness	4,018	3,369
Purchase of services	50,277	50,685
Telephone	165	102
	<u>\$ 64,584</u>	<u>\$ 73,353</u>