

Financial Statements of

**THE UNITED WAY
OF GREATER VICTORIA**

Year ended March 31, 2014

THE UNITED WAY OF GREATER VICTORIA

Financial Statements

Year ended March 31, 2014

	<u>Page</u>
Independent Auditors' Report	1
Statement of Financial Position	2
Statement of Operations	3
Statement of Changes in Fund Balances	4
Statements of Cash Flows	5
Notes to Financial Statements	6
Unaudited Supplementary Information	
A Grant Distributions	14
B Administration Expenses	16
C Resource Development Expenses	17
D Community Impact and Investment Expenses	18
E Success by 6 Expenses	19



KPMG LLP
Chartered Accountants
St. Andrew's Square II
800-730 View Street
Victoria BC V8W 3Y7

Telephone (250) 480-3500
Fax (250) 480-3539
Internet www.kpmg.ca

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, 2014, 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, 2014, 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 18, 2014
Victoria, Canada

THE UNITED WAY OF GREATER VICTORIA

Statement of Financial Position

March 31, 2014, with comparative information for 2013

	Operating Fund	Restricted Funds	Total 2014	Total 2013
Assets				
Current assets:				
Cash	\$ 549,233	\$ 198,857	\$ 748,090	\$ 762,572
Pledges receivable (note 2)	2,594,818	-	2,594,818	2,724,442
Other receivables	23,831	3,212	27,043	11,339
Interfund balances	884,696	(884,696)	-	-
	4,052,578	(682,627)	3,369,951	3,498,353
Investments (note 3)	-	8,524,221	8,524,221	7,061,062
Cash surrender value of life insurance policies	-	182,199	182,199	185,295
Capital assets (note 4)	535,723	-	535,723	532,923
	\$ 4,588,301	\$ 8,023,793	\$12,612,094	\$11,277,633

Liabilities

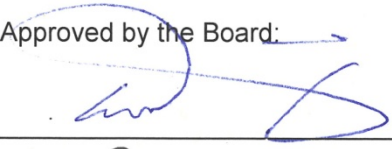
Current liabilities:				
Accounts payable and accrued liabilities (note 7)	\$ 148,514	\$ 12,338	\$ 160,852	\$ 120,703
Community grants payable	2,201,975	-	2,201,975	2,822,470
Deferred revenue	458,915	-	458,915	471,378
	2,809,404	12,338	2,821,742	3,414,551

Fund Balances

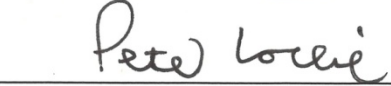
Internally restricted	-	6,607,605	6,607,605	6,409,260
Externally restricted	-	1,403,850	1,403,850	13,930
Unrestricted	1,778,897	-	1,778,897	1,439,892
	1,778,897	8,011,455	9,790,352	7,863,082
Commitments (note 10)				
	\$ 4,588,301	\$ 8,023,793	\$12,612,094	\$11,277,633

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, 2014, with comparative information for 2013

	Operating Fund	Restricted Funds	Total 2014	Total 2013
Revenue:				
Campaign revenue	\$ 5,209,557	\$ -	\$ 5,209,557	\$ 5,490,530
Campaign revenue via other				
United Ways	690,248	-	690,248	693,722
Funds transferred to other				
United Ways	(87,798)	-	(87,798)	(91,019)
	5,812,007	-	5,812,007	6,093,233
Less allowance for uncollectible pledges	94,230	-	94,230	99,915
Net campaign revenue	5,717,777	-	5,717,777	5,993,318
Other gifts and revenues:				
Sponsorships	33,500	3,000	36,500	29,500
Investment income	866,115	143,607	1,009,722	538,624
Bequests	242,192	1,234,109	1,476,301	168,708
Success by 6	-	274,380	274,380	248,864
Community partnerships and other	95,614	-	95,614	194,646
	1,237,421	1,655,096	2,892,517	1,180,342
	6,955,198	1,655,096	8,610,294	7,173,660
Expenses:				
Resource development expenses:				
Resource development	1,183,884	-	1,183,884	1,079,939
Campaign costs other United Ways	46,027	-	46,027	45,180
Loss on disposal of capital assets	-	-	-	1,094
Investment portfolio fees	-	47,615	47,615	50,742
	1,229,911	47,615	1,277,526	1,176,955
Net revenue before the undernoted	5,725,287	1,607,481	7,332,768	5,996,705
Program expenses:				
Grant distributions	3,445,000	188,058	3,633,058	3,986,643
Donor directed donations	933,422	-	933,422	1,127,989
Partnerships – community	43,668	-	43,668	7,812
Research and development	30,000	-	30,000	24,588
Youth programs	7,306	-	7,306	5,290
Youth in Action	32,240	-	32,240	-
Community impact and investment	652,451	-	652,451	708,761
Success by 6	-	73,353	73,353	106,072
	5,144,087	261,411	5,405,498	5,967,155
Excess of revenue over expenses	\$ 581,200	\$ 1,346,070	\$ 1,927,270	\$ 29,550

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, 2014, with comparative information for 2013

	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 (note 5)	532,923	(532,923)	-
Transfer from Operating to Restricted Funds (note 5)	(242,195)	242,195	-
Fund balance, March 31, 2014	\$ 1,778,897	\$ 8,011,455	\$ 9,790,352

	Operating Fund	Restricted Funds	Total
Fund balance, March 31, 2012	\$ 1,036,898	\$ 6,796,634	\$ 7,833,532
Excess (deficiency) of revenue over expenses	93,118	(63,568)	29,550
Transfer from Operating to Restricted funds	(223,047)	223,047	-
Fund balance, March 31, 2013	\$ 906,969	\$ 6,956,113	\$ 7,863,082

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, 2014, with comparative information for 2013

	2014	2013
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 1,927,270	\$ 29,550
Items not involving cash:		
Amortization	39,162	34,985
Change in cash surrender value of life insurance	3,096	(30,204)
Loss on disposal of capital assets	-	1,094
Gain on disposal of investments	(254,231)	-
Unrealized gain on investments	(476,901)	(327,104)
Changes in non-cash operating working capital (note 6)	(478,889)	(577,721)
	759,507	(869,400)
Investing activities:		
Purchase of equipment	(41,962)	(84,544)
Net decrease in investments	505,178	998,690
Endowment received	(1,237,205)	-
	(773,989)	914,146
Increase (decrease) in cash	(14,482)	44,746
Cash, beginning of year	762,572	717,826
Cash, end of year	\$ 748,090	\$ 762,572

Supplemental cash flow information (note 6)

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, 2014

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. Effective April 1, 2013 the Board approved a new Fund Management Structure to streamline and simplify the accounting procedures and enhance the clarity and understanding of the Funds and their purpose.

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 and endowments 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 - previously the Today, Tomorrow and Sustainability Funds:

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, 2014

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, 2014

1. Significant accounting policies (continued):

(c) Expense allocations:

The United Way of Greater Victoria allocates costs to resource development and community impact 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 impact 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 and legacies in the restricted funds.

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2014

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, 2014

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:

	2014	2013
Current period's campaign pledges	\$ 2,644,934	\$ 2,752,516
Deduct allowance for uncollectible pledges	94,230	100,200
	2,550,704	2,652,316
Prior period's campaign pledges	140,016	176,386
Deduct allowance for uncollectible pledges	95,902	104,260
	44,114	72,126
	\$ 2,594,818	\$ 2,724,442

3. Investments:

Investments are comprised of a diversified portfolio of mutual funds managed in accordance with the United Way's investment policy. The United Way received its first endowment in April 2013 in the amount of \$1,237,205. Income earned on the endowment principal has been restricted by the donor for specific purposes.

Change in investments is calculated as follows:

	2014	2013
Investments, beginning of year	\$ 7,061,062	\$ 7,732,648
Endowment received	1,237,205	-
Net purchase (disposal) of investments	(505,178)	(998,690)
Unrealized and realized gain on investments	731,132	327,104
Investments, end of year	\$ 8,524,221	\$ 7,061,062

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2014

4. Capital assets:

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
	<u>\$ 1,060,330</u>	<u>\$ 524,607</u>	<u>\$ 535,723</u>

2013	Cost	Accumulated amortization	Net book value
Land	\$ 285,199	\$ -	\$ 285,199
Building	371,212	217,298	153,914
Computer equipment	277,659	194,506	83,153
Furniture and equipment	84,297	73,640	10,657
	<u>\$ 1,018,367</u>	<u>\$ 485,444</u>	<u>\$ 532,923</u>

5. Internal transfer:

During the year, the Board of Directors approved an inter-fund transfer of \$242,192 (2013 – \$138,504) from the Operating Fund to the Investment Fund, representing bequests received during the year. On April 1, 2013, the balance and activities of the Capital Fund were transferred to the Operating Fund.

6. Supplemental cash flow information:

Supplementary disclosure of cash flow information:

	2014	2013
Cash received from dividends and interest	\$ 454,466	\$ 211,520
Changes in non-cash operating working capital:		
Pledges receivable	\$ 129,624	\$ (43,995)
Other receivables	(15,704)	(1,242)
Accounts payable and accrued liabilities	40,149	8,257
Community grants payable	(620,495)	(485,480)
Deferred revenue	(12,463)	(55,261)
	<u>\$ (478,889)</u>	<u>\$ (577,721)</u>

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2014

7. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$1,690 (2013 - \$5,360), which includes amounts payable for payroll related taxes.

8. Financial risks and concentration of credit risk:

(a) Currency risk:

The United Way is not exposed to currency risk as all financial instruments are held in Canadian dollars. There has been no change to the risk exposure from 2013.

(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 2013.

(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 2013.

(d) Interest rate risk:

The United Way is exposed to interest rate risk on its fixed interest rate financial instruments. The United Way manages this risk through its policy of dealing with high credit quality financial institutions and an 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 2013.

THE UNITED WAY OF GREATER VICTORIA

Notes to Financial Statements

Year ended March 31, 2014

9. 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*:

	2014	2013
Total revenue generated from all sources, before deducting pledge loss	\$ 8,704,524	\$ 7,273,575
Direct cost of fundraising	\$ 1,016,503	\$ 968,895
General management and administration expense allocated to fundraising	167,381	111,044
Total fundraising expense	\$ 1,183,884	\$ 1,079,939
Direct cost of fundraising as a % of total revenue	11.7%	13.3%
General management and administration expense, as a % of total revenue	1.9%	1.5%
Total fundraising expense as a % of total revenue	13.6%	14.8%

10. 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 are \$2,201,975, to be paid in the 2015 year.

THE UNITED WAY OF GREATER VICTORIA

Grant Distributions
(Unaudited)

SCHEDULE A

Year ended March 31, 2014, with comparative information for 2013

	Community Investments	Success by 6 Funding	Total 2014	Total 2013
Funded community partners:				
AIDS Vancouver Island	\$ 166,000	\$ -	\$ 166,000	\$ 166,000
Anawim Companions Society	5,000	-	5,000	20,000
Artemis Options Society	94,000	-	94,000	94,000
B.C. Families in Transition Society	90,000	-	90,000	90,000
BC Schizophrenia Society	67,000	-	67,000	67,000
Beacon Community Services	65,000	12,500	77,500	70,500
Big Brothers & Big Sisters of Victoria	93,000	-	93,000	93,000
Boys & Girls Club Services of Greater Victoria	105,000	-	105,000	105,000
Bridges for Women	75,000	-	75,000	75,000
Burnside Gorge Community Association	76,250	-	76,250	110,000
Camosun College	-	8,750	8,750	-
Camosun College Foundation	-	20,518	20,518	-
Canadian Red Cross Society	20,000	-	20,000	-
Center for Early Childhood	-	2,000	2,000	2,000
Community Options for Children & Families Society	37,000	-	37,000	37,000
Community Social Planning Council of Gr. Victoria	12,750	-	12,750	35,000
Cridge Centre for the Family	55,000	-	55,000	55,000
Downtown Blanshard Community Centre	90,000	-	90,000	60,000
Esquimalt Neighbourhood House Society	75,000	23,000	98,000	93,000
Family Caregivers Network Society	50,000	-	50,000	50,000
Fernwood Neighbourhood Resource Group	-	-	-	2,700
Galiano Club	24,000	-	24,000	24,000
Galiano Health Care Society	31,000	-	31,000	-
Galiano Preschool	-	1,500	1,500	3,200
Garth Homer	35,000	-	35,000	140,000
Greater Victoria Citizens' Counselling Centre	45,000	-	45,000	45,000
Greater Victoria Coalition to End Homelessness	25,000	-	25,000	100,000
Greater Victoria Lifetime Networks Society	43,000	-	43,000	43,000
Greater Victoria Volunteer Society	70,000	-	70,000	70,000
Hulitan Social Services Society	-	76,000	76,000	60,331
Intercultural Association of Greater Victoria	7,500	-	7,500	30,000
Island Deaf & Hard of Hearing Centre	113,000	-	113,000	113,000
Island Sexual Health Society	28,000	-	28,000	18,000
James Bay Community School Society	47,000	-	47,000	-
James Bay Health and Community Services Society	-	-	-	47,000
John Howard Society	10,000	-	10,000	-
KidCare Canada	-	-	-	500
Leadership Victoria	-	-	-	5,000
Learning Disabilities Association of B.C.	20,000	-	20,000	22,500
Lifecycles Project Society	35,000	-	35,000	-
Lifering Secular – Victoria Cool Aid	-	-	-	3,750
National Philanthropy Day	-	-	-	3,000
Need Crisis & Information Line	35,000	-	35,000	-
Oak Bay Volunteer Services Society	25,000	-	25,000	25,000
Oasis Society for Spiritual Health	20,000	-	20,000	3,750
Our Place Society	30,000	-	30,000	-

THE UNITED WAY OF GREATER VICTORIA

Grant Distributions
(Unaudited)

SCHEDULE A

Year ended March 31, 2014, with comparative information for 2013

	Community Investments	Success by 6 Funding	Total 2014	Total 2013
Funded community partners (continued):				
Pacific Centre Family Services	22,500	11,000	33,500	105,800
Pacifica Housing Advisory Association	230,000	-	230,000	230,000
Pender Island Child Care	-	2,200	2,200	-
Project Literacy Victoria	80,000	-	80,000	80,000
Prostitutes Empowerment Education & Resources Society	52,000	-	52,000	52,000
Ready to Rent BC	63,000	-	63,000	63,000
Saanich Neighbourhood Place	-	15,000	15,000	28,644
Saanich Volunteer Services	22,000	-	22,000	-
Salt Spring Island - Community Services Society	190,000	2,500	192,500	182,000
Salt Spring Literacy Society	-	-	-	70,000
Salvation Army	2,500	-	2,500	-
Santa's Anonymous	-	-	-	50
Silver Threads Service	44,000	-	44,000	44,000
Sooke Family Resource Centre	47,500	-	47,500	70,000
Sooke School District	-	-	-	2,500
Sooke Transition House Society	45,000	-	45,000	25,000
South Island Centre – For Counselling & Training Society	20,000	-	20,000	20,000
Stonestreet – Aboriginal Training	-	-	-	385
Together Against Poverty Society	30,000	-	30,000	30,000
Tsartlip First Nation	-	6,250	62,250	-
Umbrella Foundation for Addictions & Mental Health	85,000	-	85,000	185,000
University of Victoria – Office of community based research	-	-	-	39,770
Victoria Association for Community Living	10,000	-	10,000	40,000
Victoria Brain Injury Society	33,000	-	33,000	33,000
Victoria Child Care Resource	-	-	-	1,000
Victoria Community Micro Lending Society	40,000	-	40,000	40,000
Victoria Cool Aid Society	90,000	-	90,000	135,000
Victoria Epilepsy & Parkinson's Centre Society	36,000	-	36,000	36,000
Victoria Immigrant and Refugee Centre	35,000	-	35,000	35,000
Victoria Native Friendship Centre Society	-	-	-	9,798
Victoria READ Society	8,750	-	8,750	35,000
Victoria Restorative Justice Society	25,000	-	25,000	25,000
Victoria Riding for the Disabled	35,000	-	35,000	35,000
Victoria Single Parent Resource Centre	76,000	6,840	82,840	109,465
Victoria Women's Sexual Assault Centre	50,000	-	50,000	50,000
Victoria Women's Transition House	16,250	-	16,250	65,000
Victoria Youth Empowerment Society	130,000	-	130,000	130,000
YM/YWCA of Greater Victoria	12,000	-	12,000	12,000
Young Parents Support Network	95,000	-	95,000	85,000
	\$ 3,445,000	\$ 188,058	\$ 3,633,058	\$ 3,986,643
Donor Directed Gifts	\$ 933,423	\$ -	\$ 933,423	\$ 1,127,989
Total Grant Distributions and Donor Directed Gifts	\$ 4,378,423	\$ 188,058	\$ 4,566,481	\$ 5,114,632

THE UNITED WAY OF GREATER VICTORIA

Administration Expenses
(Unaudited)

SCHEDULE B

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Annual meeting	\$ 4,384	\$ 2,808
Audit and legal	19,949	19,058
Automobile and travel	3,651	4,542
Bank charges	7,216	7,190
Building costs and utilities	39,759	40,485
Computer	26,976	31,200
Amortization	39,162	34,985
Insurance	15,131	14,966
Meetings and meals	3,826	3,582
Meeting and meals – board	3,760	1,948
Office supplies	7,705	7,256
Postage and courier	14,282	10,516
Printed materials	2,536	3,595
Recruitment	53,950	2,946
Repairs and maintenance	1,444	9,330
Staff development	24,525	15,155
Subscriptions and dues	1,864	2,047
Telephone	8,849	8,450
Administrative expenses to be allocated	278,969	220,059
Administration expense allocation to resource development – 60%	(167,381)	(111,045)
Administration expense allocation to community impact – 40%	(111,588)	(74,029)
	\$ -	\$ 34,985

THE UNITED WAY OF GREATER VICTORIA

Resource Development Expenses
(Unaudited)

SCHEDULE C

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Advertising	\$ 30,979	\$ 35,601
Automobile and travel	6,484	6,573
Campaign cost recovery	(18,979)	(22,579)
Computer software support	13,131	5,961
Credit card fees	16,130	15,953
Direct mail marketing	4,248	9,396
Employee benefits	134,462	125,775
Events:		
Kick-off	2,223	3,914
Leadership	7,508	8,684
Media	-	532
Red feather	6,298	6,998
Spirit awards	9,061	11,405
Volunteer recognition	-	4,845
Meetings and meals	7,588	4,148
On-site – campaign review	1,052	1,298
Printed materials	33,715	41,438
Promotional – media advertising	-	1,828
Salaries	752,696	694,514
Subscriptions and dues	509	1,242
Workplace campaign costs	9,398	11,368
Administration expense allocation – 60%	167,381	111,045
	<u>\$ 1,183,884</u>	<u>\$ 1,079,939</u>

THE UNITED WAY OF GREATER VICTORIA

Community Impact and Investment Expenses
(Unaudited)

SCHEDULE D

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Advertising	\$ 8,488	\$ 838
Amortization	-	13,995
Automobile and travel	1,356	1,319
Computer	433	207
Employee benefits	71,005	67,239
Labour, Union Participation	369	
Meetings and meals	626	1,560
Partnership ventures	43,668	7,812
Research and development	30,000	24,588
Salaries	406,294	379,023
Seventy Fifth Anniversary	-	118,037
Subscriptions and dues	55	-
UnitedNOW! council	2,808	3,874
United Way of Canada fees	52,237	52,514
YouthNOW! council	4,497	1,416
Youth in Action	32,241	
Administrative expenses to community impact allocations – 40%	111,588	74,029
	\$ 765,665	\$ 746,451

Comprised of:

Community Impact and Investment	\$ 652,451	\$ 708,761
Partnerships – Community	43,668	7,812
Research and development	30,000	24,588
Youth Council programs	7,306	5,290
Youth in Action	32,240	-
	\$ 765,665	\$ 746,451

THE UNITED WAY OF GREATER VICTORIA

Success by 6 Expenses
(Unaudited)

SCHEDULE E

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Audit fees	\$ 660	\$ 800
Bank charges	20	20
Conferences and seminars	754	818
Events	2,339	13,685
Meetings and meals	123	92
Office supplies	-	143
PLAY coalition	15,301	31,330
Public awareness	3,369	3,442
Purchase of services	50,685	55,167
Telephone	102	575
	<u>\$ 73,353</u>	<u>\$ 106,072</u>