

Financial Statements of

**UNITED WAY SOUTHERN
VANCOUVER ISLAND**

Year ended March 31, 2022

UNITED WAY SOUTHERN VANCOUVER ISLAND

Financial Statements

Year ended March 31, 2022

	<u>Page</u>
Independent Auditors' Report	1-3
Statement of Financial Position	4
Statement of Operations	5
Statement of Changes in Fund Balances	6
Statement of Cash Flows	7
Notes to Financial Statements	8
Unaudited Supplementary Information	
A Grant Distributions	17
B Community Impact Expenses	20
C Donor Development Expenses	21
D Administration Expenses	22



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INDEPENDENT AUDITORS' REPORT

To the Members of United Way Southern Vancouver Island

Report on the Financial Statements

Opinion

We have audited the financial statements of United Way Southern Vancouver Island (the Entity), which comprise:

- the statement of financial position as at March 31, 2022
- the statement of operations for the year then ended
- the statement of changes in fund balances for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Entity as at March 31, 2022, 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 by the Entity in preparing and presenting the financial statements in accordance with the Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding period.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single horizontal stroke.

Chartered Professional Accountants

Victoria, Canada
June 7, 2022

UNITED WAY SOUTHERN VANCOUVER ISLAND

Statement of Financial Position

March 31, 2022, with comparative information for 2021

	Operating Fund	Restricted Funds	Total 2022	Total 2021
Assets				
Current assets:				
Cash	\$ 751,535	\$ 248,053	\$ 999,588 <input checked="" type="checkbox"/>	\$ 1,418,361
Pledges receivable (note 2)	1,667,441	-	1,667,441	1,390,127
Other receivables	5,402	8,354	13,756	13,877
Interfund balances	607,027	(607,027)	-	-
	3,031,405	(350,620)	2,680,785	2,822,365
Investments (note 3)	-	6,427,066	6,427,066	6,301,076
Cash surrender value of life insurance policies	-	125,632	125,632	116,241
Capital assets (note 4)	217,227	-	217,227	305,558
	\$ 3,248,632	\$ 6,202,078	\$ 9,450,710	\$ 9,545,240

Liabilities

Current liabilities:

Accounts payable and accrued liabilities (note 5)	\$ 354,233	\$ -	\$ 354,233	\$ 136,616
Community grants payable	2,198,742	31,462	2,230,204	2,239,025
Deferred revenue	233,223	-	233,223	285,124
Deferred lease inducement	56,457	-	56,457	56,457
	2,842,655	31,462	2,874,117	2,717,222
Deferred lease inducement	94,096	-	94,096	150,553

Fund Balances

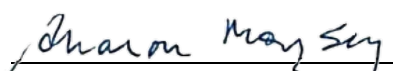
Internally restricted (note 6)	-	4,417,502	4,417,502	4,850,749
Endowment (note 6)	-	1,753,114	1,753,114	1,742,142
Internally restricted for Emerging Needs	311,881	-	311,881	-
Unrestricted	-	-	-	84,574
	311,881	6,170,616	6,482,497	6,677,465

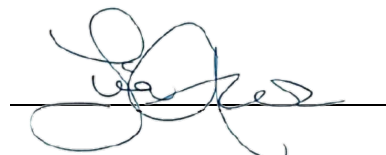
Commitments (note 11)

	\$ 3,248,632	\$ 6,202,078	\$ 9,450,710	\$ 9,545,240
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The accompanying notes are an integral part of these financial statements.

Approved by the Board:

 Director

 Director

UNITED WAY SOUTHERN VANCOUVER ISLAND

Statement of Operations

Year ended March 31, 2022, with comparative information for 2021

	Operating Fund	Restricted Funds	Total 2022	Total 2021
Revenue:				
Campaign revenue (note 10)	\$ 4,807,247	\$ -	\$ 4,807,247	\$ 4,528,920
Allowance for uncollectible pledges	(122,468)	-	(122,468)	(121,800)
Net campaign revenue	4,684,779	-	4,684,779	4,407,120
Other gifts and revenues:				
Sponsorships	-	-	-	10,000
Investment income	217,173	85,647	302,820	1,203,219
Bequests	236,204	9,392	245,596	641,714
COVID-19 Federal funding	-	-	-	1,675,218
Events and other	887	-	887	65,403
	454,264	95,039	549,303	3,595,554
	5,139,043	95,039	5,234,082	8,002,674
Expenses:				
Donor development expenses:				
Donor development	1,019,108	-	1,019,108	1,044,139
Campaign costs other United Ways	76,618	-	76,618	51,496
Investment portfolio fees	-	43,103	43,103	39,691
	1,095,726	43,103	1,138,829	1,135,326
Administration expenses	398,876	-	398,876	384,786
	1,494,602	43,103	1,537,705	1,520,112
Net revenue before the undernoted	3,644,441	51,936	3,696,377	6,482,562
Program expenses:				
Grant distributions	2,428,415	31,462	2,459,877	1,873,369
COVID-19 Federal grants	-	-	-	1,620,397
Donor directed donations	799,768	-	799,768	1,367,453
Community impact	631,700	-	631,700	691,298
	3,859,883	31,462	3,891,345	5,552,517
Surplus (deficiency) of revenue over expenses	\$ (215,442)	\$ 20,474	\$ (194,968)	\$ 930,045

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

UNITED WAY SOUTHERN VANCOUVER ISLAND

Statement of Changes in Fund Balances

Year ended March 31, 2022, with comparative information for 2021

	Operating Fund	Restricted Funds	Total
Fund balance, March 31, 2020	\$ -	\$ 5,747,420	\$ 5,747,420
Surplus of revenue over expenses	688,967	241,078	930,045
Transfer from Restricted to Operating Funds (note 7)	35,790	(35,790)	-
Transfer from Operating to Restricted Funds (note 7)	(640,183)	640,183	-
Fund balance, March 31, 2021	84,574	6,592,891	6,677,465
Surplus (deficiency) of revenue over expenses	(215,442)	20,474	(194,968)
Transfer from Operating to Restricted Funds (note 7)	(236,119)	236,119	-
Transfer from Restricted to Operating Funds (note 7)	678,868	(678,868)	-
Fund balance, March 31, 2022	\$ 311,881	\$ 6,170,616	\$ 6,482,497

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

UNITED WAY SOUTHERN VANCOUVER ISLAND

Statement of Cash Flows

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Cash provided by (used in):		
Operating activities:		
Surplus (deficiency) of revenue over expenses	\$ (194,968)	\$ 930,045
Items not involving cash:		
Amortization	88,427	98,488
Change in cash surrender value of life insurance	(9,391)	(1,529)
Gain on disposal of investments	(122,392)	(85,704)
Unrealized (gain) loss on investments	76,039	(910,677)
Deferred lease inducement	(56,458)	(56,458)
Change in non-cash operating working capital (note 8)	(120,297)	(5,554)
	(339,040)	(31,389)
Investing activities:		
Net decrease in investments	(79,637)	367,237
Financing activities:		
Purchase of capital assets	(96)	-
Increase (decrease) in cash	(418,773)	335,848
Cash, beginning of year	1,418,361	1,082,513
Cash, end of year	\$ 999,588	\$ 1,418,361

Supplemental cash flow information (note 8)

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

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

The mission of United Way Southern Vancouver Island (the "United Way" or "UWSVI") is that everyone in Southern Vancouver Island has the opportunity to reach their potential.

The United Way is incorporated under the Societies Act (British Columbia). UWSVI is registered as a charitable organization under the Income Tax Act. UWSVI is exempt from income taxes and can issue donation receipts for income tax purposes.

During the year, United Way changed its legal name from United Way of Greater Victoria to United Way Southern Vancouver Island to better reflect the community it serves.

1. Significant accounting policies:

These financial statements are prepared by management following 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 UWSVI, including 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, campaign 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 an extraordinary event such as a disaster that may affect our organization or services in the community
- Supports and maintains our leased facility
- Supports the replacement capital expenditures
- Supports sustainability, expansion and innovation of revenue streams
- Provides additional investment in our priority areas

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

1. Significant accounting policies (continued):

(a) Fund accounting (continued):

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

Endowment Funds:

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

(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 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 required to be expended for restricted purposes is recognized in the appropriate Restricted Fund.

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

(c) Expense allocations:

The United Way allocates administration salaries to donor development and community impact programs based on time spent on the departments.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

1. Significant accounting policies (continued):

(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 recognized as expenditures of the current campaign, net of a 10% fee to a maximum of \$100 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 the 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 the 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.

(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

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

1. Significant accounting policies (continued):

(j) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments quoted in an active market are subsequently measured at fair value. The United Way has designated all investments to be recorded at fair value.

Transaction costs incurred on acquiring 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, 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 and unrealized gains/losses on investments recorded at fair value.

(l) Employee future benefits:

The United Way administers and provides matching contributions to an employee registered retirement savings plans and/or tax-free savings plans. Contributions are expensed as incurred. Employees are entitled to sick leave as part of their employment. The United Way has not recognized an accrual for employee earned but unused sick banks in its financial statements.

(m) Use of estimates:

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

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

2. Pledges receivable:

	2022	2021
Current period's campaign pledges	\$ 1,734,868	\$ 1,394,509
Deduct allowance for uncollectible pledges	(110,554)	(87,710)
	1,624,314	1,306,799
Prior period's campaign pledges	142,751	203,134
Deduct allowance for uncollectible pledges	(99,624)	(119,806)
	43,127	83,328
	\$ 1,667,441	\$ 1,390,127

3. Investments:

Investments are comprised of a diversified portfolio, managed following the United Way's investment policy, summarized as follows:

	2022	2021
Canadian equity – 21.1%	\$ 1,415,003	\$ 1,373,635
Foreign equity – 35.6%	2,384,234	2,507,828
Bond funds – 39.2%	2,627,829	2,419,613
	\$ 6,427,066	\$ 6,301,076

Change in investments is calculated as follows:

	2022	2021
Investments, beginning of year	\$ 6,301,076	\$ 5,671,932
Net purchase (disposal) of investments	245,132	(240,874)
Change in unrealized and realized gain on investments	(76,039)	910,677
Management fees	(43,103)	(40,659)
Investments, end of year	\$ 6,427,066	\$ 6,301,076

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

4. Capital assets:

2022	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 333,931	\$ 313,074	\$ 20,857
Furniture and equipment	89,619	49,465	40,154
Leasehold improvements	466,402	310,186	156,216
	\$ 889,952	\$ 672,725	\$ 217,227

2021	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 333,931	\$ 291,647	\$ 42,284
Furniture and equipment	89,523	40,874	48,649
Leasehold improvements	466,402	251,777	214,625
	\$ 889,856	\$ 584,298	\$ 305,558

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 lease term.

5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$nil (2021 - \$nil), which includes amounts payable for payroll-related taxes.

6. Restricted fund balances:

Restricted fund balances are comprised of:

	2022	2021
Investment Fund	\$ 4,417,502	\$ 4,850,748
Endowment Fund	1,753,114	1,742,143
	\$ 6,170,616	\$ 6,592,891

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.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

7. Internal transfer:

During the year, the Board of Directors approved an inter-fund transfer including \$236,119 (2021 - \$640,183) from the Operating Fund to the Investment Fund, representing bequests received during the year and \$678,868 (2021 - \$35,790) from the Investment Fund to the Operating Fund. The Board of Directors has restricted \$311,881 of unrestricted surplus to be used to address emerging needs.

8. Supplemental cash flow information:

Supplementary disclosure of cash flow information:

	2022	2021
Cash received from dividends and interest	\$ 256,865	\$ 186,761
Changes in non-cash operating working capital:		
Pledges receivable	\$ (277,313)	\$ 256,346
Other receivables	121	13,197
Accounts payable and accrued liabilities	217,617	(182,628)
Community grants payable	(8,821)	(7,700)
Deferred revenue	(51,901)	(84,769)
	\$ (120,297)	\$ (5,554)

9. Financial risks and concentration of credit risk:

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. The pandemic continues to be dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on United Way is not known at this time. These impacts could include impairment of investments and a change in revenue sources, with potential decreases in donations through workplace campaigns possibly offset by increases in direct donations and government assistance. United Way continues to monitor the impact of COVID-19 and adapt accordingly.

(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 sufficient funds to fulfill its obligations.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

9. Financial risks and concentration of credit risk (continued):

(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 concerning pledges receivable. The United Way continuously assesses pledges receivable and provides for any uncollectible amounts 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 which specifies the permitted investments within the portfolio. Information related to the United Way's investments is included in note 3.

(e) Inflation risk:

Inflation risk is the risk that inflation will reduce the performance of an investment, the value of an asset or the purchasing power of a stream of income. The United Way manages this risk through its investment policy specifying permitted investments within the portfolio and routine monitoring of portfolio risks.

There has been no change to the risk exposure from 2021.

10. Campaign revenue:

Campaign revenue relates to donations mainly received from donors in the Capital Regional District area. Certain United Ways are requested to act on behalf of employers and employee groups as the coordinator of their national campaigns and to receive and disburse funds on behalf of other United Ways within local communities.

Campaign revenue for United Way is as follows:

	2022	2021
Campaign revenue collected	\$ 4,135,002	\$ 3,926,249
Funds received from other United Ways	728,319	668,484
Funds received for other United Ways	(56,074)	(65,813)
Campaign revenue recognized	\$ 4,807,247	\$ 4,528,920

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2022

11. Commitments:

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

United Way has a \$500,000 credit facility available for borrowing. The line of credit has an interest rate of bank prime plus 1.25% and is unused as of March 31, 2022.

In 2016, 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:

2023	\$	101,645
2024		101,645
2025		71,999

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.

12. Employee and contractor remuneration:

The BC Societies Act requires the disclosure in the financial statements of the remuneration of directors, employees and contractors greater than \$75,000. For the fiscal year ending March 31, 2022, the United Way paid remuneration of \$433,749 (2021 - \$756,286) to 4 (2021 - 7) employees and contractors for services, each of whom received total annual remuneration of \$75,000 or greater. For the fiscal years ending March 31, 2022, and 2021, United Way Southern Vancouver Island made no payments to the Directors of the Board.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Grant Distributions

SCHEDULE A

Year ended March 31, 2022, with comparative information for 2021

	Community Investments	Restricted Funds	Total 2022	Total 2021
1Up Victoria Single Parent Resource	\$ 30,000	\$ -	\$ 30,000	\$ -
Aboriginal Coalition to End Homelessness	-	-	-	33,000
Anawim Companions Society	27,433	-	27,433	-
bc211	18,849	-	18,849	10,187
BC Lions Society	15,000	-	15,000	-
Balfour's Friends Foundation	10,176	-	10,176	-
Bayanihan Cultural & Housing Society	10,000	-	10,000	-
Beacon Community Services	310,939	-	310,939	194,656
Big Brothers & Big Sisters of Victoria	25,000	-	25,000	16,000
Boys & Girls Club Services of Greater Victoria	107,232	-	107,232	69,500
Bridges for Women	25,000	-	25,000	30,000
Burnside Gorge Community Association	42,300	-	42,300	58,000
Canadian Mental Health Association - BC Div.	20,000	-	20,000	15,000
Capital Region Food Share Network	10,800	-	10,800	-
Circle Salt Spring Education Society	15,000	-	15,000	-
Community Options for Children & Families Society	15,000	-	15,000	-
Community Social Planning Council	47,200	-	47,200	40,000
Connections Place	80,000	-	80,000	35,000
Cridge Centre for the Family	45,500	-	45,500	30,000
Edward Milne School	1,000	-	1,000	-
Esquimalt Community Gardens	-	-	-	1,000
Esquimalt Farmers Market	-	-	-	1,000
Esquimalt Nation	-	-	-	10,000
Esquimalt Neighbourhood House Society	64,600	-	64,600	17,166
Fairfield Gonzales Community Association	24,600	-	24,600	-
Family Services of Greater Victoria Society	198,000	-	198,000	205,375
Farmlands Trust	-	12,585	12,585	15,710
Fernwood Neighbourhood Group Society	45,850	-	45,850	-
Galiano Club	20,000	-	20,000	17,000
Greater Victoria Citizens' Counselling Centre	30,000	-	30,000	30,000
Greater Victoria Eldercare Foundation	15,000	-	15,000	-
Greater Victoria Psychosocial Rehabilitation	20,000	-	20,000	30,000
Harbour View Church	-	-	-	5,000
Herowork Program Society	15,000	-	15,000	-
Hulitan Family & Community Services	10,000	-	10,000	-
Intercultural Association of Greater Victoria	120,000	-	120,000	100,000
Island Community Mental Health Association	20,000	-	20,000	-
Island Deaf & Hard of Hearing	30,000	-	30,000	-
James Bay Community Project	24,600	-	24,600	-
LDABC Learning Curve	20,000	6,292	26,292	27,855
Living Edge Community Church	10,000	-	10,000	-
Mental Health Recovery Partners	59,700	-	59,700	45,000
Mustard Seed Street Church	10,000	-	10,000	-
Need2 Suicide Prevention Education & Support	30,000	-	30,000	30,000
Oasis Society for Spiritual Health	20,000	-	20,000	-
Oaklands Community Association	14,600	-	14,600	-
Pacific Centre Family Services	40,000	-	40,000	40,000
Pacific Training for the Blind	25,000	-	25,000	25,000
Parent Support Services Society of BC	20,000	-	20,000	40,000
PEERS Victoria Resource Society	25,000	-	25,000	23,500
Quadra Village Community Centre	34,726	-	34,726	-
Rainbow Kitchen	-	-	-	5,000
Rent Smart Education & Support Society	25,000	-	25,000	18,640
Royal Bay Secondary School	1,000	-	1,000	-
Balance carried forward	1,779,105	18,877	1,797,982	1,218,589

UNITED WAY SOUTHERN VANCOUVER ISLAND

Grant Distributions (Continued)

SCHEDULE A

Year ended March 31, 2022, with comparative information for 2021

	Community Investments	Restricted Funds	Total 2022	Total 2021
Balance brought forward	1,779,105	18,877	1,797,982	1,218,589
Saanich Neighbourhood Place	39,600	-	39,600	-
Saanich Volunteer Services	-	-	-	10,000
Salt Spring & Southern Gulf Islands Community Services Society	47,500	-	47,500	-
School District 62	500	-	500	-
Shelbourne Community Kitchen	15,000	-	15,000	-
Silver Threads	10,000	-	10,000	-
Sky Women Healing Society	20,000	-	20,000	-
Soap for Hope Canada	32,354	-	32,354	-
Songhees Nation	-	-	-	6,500
Sooke Family Resource Society	69,600	-	69,600	50,000
Sooke Transition House Society	-	12,585	12,585	45,710
Soroptimist International of Victoria Westshore	20,000	-	20,000	-
South Island Centre for Counselling & Training Society	10,000	-	10,000	29,500
Take a Hike Foundation	20,000	-	20,000	-
Threshold Housing Society	30,000	-	30,000	-
Township of Esquimalt	-	-	-	500
Township of Esquimalt Parks & Recreation	-	-	-	450
Together Against Poverty Society	25,000	-	25,000	40,000
Umbrella Society for Addictions & Mental Health	30,000	-	30,000	50,000
Vancouver Island AIDS Society (AVI)	27,250	-	27,250	11,201
Vancouver Island Counselling Centre for Immigrant & Refugees Association	30,250	-	30,250	-
Vancouver Island Men's Therapy	25,000	-	25,000	20,000
Victoria Brain Injury Society	25,000	-	25,000	20,000
Victoria Child Abuse Prevention & Counselling Centre	-	-	-	-
Victoria Cool Aid Society	25,000	-	25,000	50,000
Victoria Immigrant and Refugee Centre	25,000	-	25,000	43,000
Victoria Literacy Connection	10,000	-	10,000	-
Victoria Native Friendship Centre	-	-	-	36,000
Victoria Rainbow Kitchen	25,000	-	25,000	35,000
Victoria Restorative Justice Society	25,000	-	25,000	-
Victoria Women's Sexual Assault Centre	20,000	-	20,000	35,000
Victoria Youth Clinic	20,000	-	20,000	-
Victoria Youth Empowerment Society	25,000	-	25,000	-
Worker Solidarity Network	18,100	-	18,100	-
Reserved for emerging needs (moved to internal restriction)	(70,844)	-	(70,844)	171,920
	2,428,415	31,462	2,459,877	1,873,370
COVID-19 Federal Grants	-	-	-	1,620,397
Donor Directed Gifts	799,768	-	799,768	1,367,453
Total Grant Distribution and Donor Directed Gifts	\$ 3,228,183	\$ 31,462	\$ 3,259,645	\$ 4,861,220

UNITED WAY SOUTHERN VANCOUVER ISLAND

Community Impact Expenses

SCHEDULE B

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Advertising	\$ 23,232	\$ 18,508
Automobile and travel	3,686	3,290
Computer	-	428
Employee benefits	81,367	83,241
Meetings and meals	-	6
Partnership - community	-	7,494
Printing	788	1,025
Salaries	484,960	534,797
Subscriptions and dues	50	50
Telephone	967	848
United Way of Canada dues	36,650	41,611
	\$ 631,700	\$ 691,298

UNITED WAY SOUTHERN VANCOUVER ISLAND

Donor Development Expenses
(Unaudited)

SCHEDULE C

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Advertising	\$ 92,926	\$ 74,032
Automobile and travel	13,264	15,857
Campaign cost recovery	(27,036)	(53,732)
Credit card fees	21,264	26,796
Direct mail marketing	20,991	13,801
Employee benefits	126,514	135,345
Events	1,219	(286)
Meetings and meals	1,664	1,342
Printed materials	1,863	3,345
Salaries	761,814	820,803
Subscriptions and dues	3,974	3,004
Telephone	892	2,475
Workplace campaign costs	(241)	1,357
	<u>\$ 1,019,108</u>	<u>\$ 1,044,139</u>

UNITED WAY SOUTHERN VANCOUVER ISLAND

Administration Expenses
(Unaudited)

SCHEDULE D

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Amortization	\$ 88,427	\$ 98,488
Annual meeting	40	92
Audit and legal	37,207	26,365
Automobile and travel	8,388	10,707
Bank charges	5,855	6,367
Building costs and utilities	123,557	120,547
Computer	69,539	52,384
Insurance	9,283	10,283
Meetings and meals	4,649	2,550
Meetings and meals - board	7,592	11,125
Office supplies	3,589	2,175
Postage and courier	4,967	8,221
Printed materials	2,086	1,609
Recruitment	10,798	1,157
Staff development	11,039	20,244
Subscriptions and dues	2,909	1,935
Telephone	8,951	10,538
	\$ 398,876	\$ 384,787