

Financial Statements of

**UNITED WAY SOUTHERN
VANCOUVER ISLAND**

Year ended March 31, 2023

UNITED WAY SOUTHERN VANCOUVER ISLAND

Financial Statements

Year ended March 31, 2023

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INDEPENDENT AUDITOR'S 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, 2023
- the statement of operations and 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, 2023, 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 "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's 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.

Auditor's 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 auditor's 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 auditor's 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 auditor's 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, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants

Victoria, Canada
June 26, 2023

UNITED WAY SOUTHERN VANCOUVER ISLAND

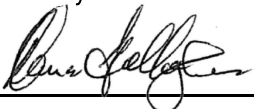
Statement of Financial Position

March 31, 2023, with comparative information for 2022


	Operating Fund	Restricted Funds	Total 2023	Total 2022
Assets				
Current assets:				
Cash	\$ 1,090,854	\$ 89,570	\$ 1,180,424	\$ 999,588
Pledges receivable (note 2)	1,291,780	-	1,291,780	1,667,441
Other receivables	1,158,556	-	1,158,556	13,756
Prepays and deposits	69,017	-	69,017	-
Interfund balances	(112,796)	112,796	-	-
	3,497,411	202,366	3,699,777	2,680,785
Investments (note 3)	-	5,460,317	5,460,317	6,427,066
Cash surrender value of life insurance policies	-	127,862	127,862	125,632
Capital assets (note 4)	129,073	-	129,073	217,227
	\$ 3,626,484	\$ 5,790,545	\$ 9,417,029	\$ 9,450,710
Liabilities				
Current liabilities:				
Accounts payable and accrued liabilities (note 5)	\$ 555,334	\$ -	\$ 555,334	\$ 354,233
Community grants payable	2,858,458	-	2,858,458	2,230,204
Deferred revenue	83,618	-	83,618	233,223
Deferred lease inducement	56,457	-	56,457	56,457
	3,553,867	-	3,553,867	2,874,117
Deferred lease inducement	37,639	-	37,639	94,096
Fund Balances				
Internally restricted (note 6)	-	4,070,580	4,070,580	4,417,502
Endowment (note 6)	-	1,719,965	1,719,965	1,753,114
Investment in capital assets	34,978	-	34,978	66,674
Internally restricted for Emerging Needs	-	-	-	245,207
	34,978	5,790,545	5,825,523	6,482,497
Commitments (note 11)				
Subsequent event (note 13)				
	\$ 3,626,484	\$ 5,790,545	\$ 9,417,029	\$ 9,450,710

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 and Changes in Fund Balances

Year ended March 31, 2023, with comparative information for 2022

	Operating Fund	Restricted Funds	Total 2023	Total 2022
Revenue:				
Campaign revenue (note 10)	\$ 3,931,484	\$ -	\$ 3,931,484	\$ 4,834,283
Allowance for uncollectible pledges	(65,961)	-	(65,961)	(122,468)
Net campaign revenue	3,865,523	-	3,865,523	4,711,815
Other gifts and revenues:				
Sponsorships	33,175	-	33,175	-
Investment income (loss)	(1,161)	(163,112)	(164,273)	302,820
Bequests	339,189	-	339,189	245,596
Federal funding-CSRF	1,288,989	-	1,288,989	-
Events and other	88,317	-	88,317	887
	<u>1,748,509</u>	<u>(163,112)</u>	<u>1,585,397</u>	<u>549,303</u>
	5,614,032	(163,112)	5,450,920	5,261,118
Expenses:				
Donor development expenses:				
Donor development	1,214,563	-	1,214,563	949,301
Campaign costs other United Ways	56,670	2,921	59,591	76,618
Investment portfolio fees	-	38,818	38,818	43,103
	<u>1,271,233</u>	<u>41,739</u>	<u>1,312,972</u>	<u>1,069,022</u>
Administration expenses	1,032,010	-	1,032,010	887,803
	<u>2,303,243</u>	<u>41,739</u>	<u>2,344,982</u>	<u>1,956,825</u>
Net revenue before the undernoted	3,310,789	(204,851)	3,105,938	3,304,293
Program expenses:				
Grant distributions	1,652,987	42,012	1,694,999	2,459,877
Federal funding - CSRF	1,263,909	-	1,263,909	-
Donor directed donations	556,967	-	556,967	799,768
Community impact	247,033	-	247,033	239,616
	<u>3,720,896</u>	<u>42,012</u>	<u>3,762,908</u>	<u>3,499,261</u>
Deficiency of revenue over expenses	(410,107)	(246,863)	(656,970)	(194,968)
Fund balance, beginning of year	311,881	6,170,612	6,482,493	6,677,465
Transfer Investment Income to Operating from Restricted Funds (note 7)	112,821	(112,821)	-	-
Transfer of Bequests to Restricted from Operating Funds (note 7)	(339,189)	339,189	-	-
Transfer from Restricted Fund to Operating Fund to fund Operating Deficit	359,572	(359,572)	-	-
Fund balance, end of year	\$ 34,978	\$ 5,790,545	\$ 5,825,523	\$ 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, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Deficiency of revenue over expenses	\$ (656,970)	\$ (194,968)
Items not involving cash:		
Amortization	88,154	88,427
Change in cash surrender value of life insurance	(2,230)	(9,391)
Loss (gain) on disposal of investments	34,621	(122,392)
Unrealized (gain) loss on investments	339,416	76,039
Dividends reinvested	(11,008)	-
Deferred lease inducement	(56,457)	(56,458)
Change in non-cash operating working capital (note 8)	(158,406)	(120,297)
	(422,880)	(339,040)
Investing activities:		
Net decrease (increase) in investments	603,716	(79,637)
Financing activities:		
Purchase of capital assets	-	(96)
Increase (decrease) in cash	180,836	(418,773)
Cash, beginning of year	999,588	1,418,361
Cash, end of year	\$ 1,180,424	\$ 999,588

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, 2023

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.

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

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.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2023

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 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 is recognized in the appropriate Restricted Fund. Unrestricted investment income is recognized as a transfer from the Restrict Fund to the 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) 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.

(d) 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.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2023

1. Significant accounting policies (continued):

(e) 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.

(f) Pledges receivable:

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

(g) 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.

(h) 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

(i) 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.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2023

1. Significant accounting policies (continued):

(i) Financial instruments (continued):

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.

(j) Investment income:

Investment income includes interest income and dividends and unrealized gains/losses on investments recorded at fair value.

(k) 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.

(l) 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.

(m) Comparative information:

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

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2023

2. Pledges receivable:

	2023	2022
Current period's campaign pledges	\$ 1,350,015	\$ 1,734,868
Deduct allowance for uncollectible pledges	(106,420)	(110,554)
	1,243,595	1,624,314
Prior period's campaign pledges	144,084	142,751
Deduct allowance for uncollectible pledges	(95,899)	(99,624)
	48,185	43,127
	\$ 1,291,780	\$ 1,667,441

3. Investments:

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

	2023	2022
Canadian equity - 21.0%	\$ 1,168,025	\$ 1,415,003
Foreign equity - 37.7%	2,097,792	2,384,234
Bond funds - 39.4%	2,194,500	2,627,829
	\$ 5,460,317	\$ 6,427,066

Change in investments is calculated as follows:

	2023	2022
Investments, beginning of year	\$ 6,427,066	\$ 6,301,076
Net purchase (disposal) of investments	(555,055)	122,740
Realized gains (losses) on sale of investments	(33,460)	122,392
Change in unrealized gain (losses) on investments	(339,416)	(76,039)
Management fees	(38,818)	(43,103)
Investments, end of year	\$ 5,460,317	\$ 6,427,066

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2023

4. Capital assets:

2023	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 333,931	\$ 333,931	\$ -
Furniture and equipment	89,619	58,353	31,266
Leasehold improvements	466,402	368,595	97,807
	<u>\$ 899,952</u>	<u>\$ 760,879</u>	<u>\$ 129,073</u>

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
	<u>\$ 889,952</u>	<u>\$ 672,725</u>	<u>\$ 217,227</u>

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 (2022 - \$nil), which includes amounts payable for payroll-related taxes.

6. Restricted fund balances:

Restricted fund balances are comprised of:

	2023	2022
Investment Fund	\$ 4,070,580	\$ 4,417,502
Endowment Fund	1,719,965	1,753,114
	<u>\$ 5,790,545</u>	<u>\$ 6,170,616</u>

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

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2023

7. Internal transfer:

During the year, the Board of Directors approved an inter-fund transfer including \$339,189 (2022 - \$236,119) from the Operating Fund to the Restricted Fund representing bequests received during the year and \$472,393 (2022 - \$678,868) from the Restricted Fund to the Operating Fund. The Board of Directors restricted \$311,881 in 2022 of unrestricted surplus to be used to address emerging needs.

8. Supplemental cash flow information:

Supplementary disclosure of cash flow information:

	2023	2022
Cash received from dividends and interest	\$ 196,785	\$ 256,865
Changes in non-cash operating working capital:		
Pledges receivable	\$ 375,661	\$ (277,313)
Other receivables	(1,144,800)	121
Prepays and deposits	(69,017)	-
Accounts payable and accrued liabilities	201,101	217,617
Community grants payable	628,254	(8,821)
Deferred revenue	(149,605)	(51,901)
	\$ (158,406)	\$ (120,297)

9. Financial risks and concentration of credit risk:

(a) Currency risk:

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

(b) Liquidity risk:

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

(c) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The United Way is exposed to credit risk 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.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2023

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

(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 2022.

10. Campaign revenue:

Campaign revenue relates to donations mainly received from donors in the South Vancouver Island 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:

	2023	2022
Campaign revenue collected	\$ 3,303,603	\$ 4,135,002
Funds received from other United Ways	670,982	755,355
Funds received for other United Ways	(43,101)	(56,074)
Campaign revenue recognized	\$ 3,931,484	\$ 4,834,283

UNITED WAY SOUTHERN VANCOUVER ISLAND

Notes to Financial Statements

Year ended March 31, 2023

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, 2023.

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:

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, 2023, the United Way paid remuneration of \$661,396 (2022 - \$433,749) to 7 (2022 - 4) employees and contractors for services, each of whom received total annual remuneration of \$75,000 or greater. For the fiscal years ending March 31, 2023, and 2022, United Way Southern Vancouver Island made no payments to the Directors of the Board.

13. Subsequent event:

Subsequent to year end, United Way received and distributed a further \$114,000 as part of the Community Services Recovery Fund from the Government of Canada, resulting in a total amount administered of \$1,418,567.

UNITED WAY SOUTHERN VANCOUVER ISLAND

Grant Distributions
(Unaudited)

SCHEDULE A

Year ended March 31, 2023, with comparative information for 2022

	Community Services Recovery Fund Federal Funding	Community Investments	Restricted Funds	Total 2023	Total 2022
1Up Victoria Single Parent Resource	\$ -	\$ 22,000	\$ -	\$ 22,000	\$ 30,000
The Anawim Companions Society	-	20,000	-	20,000	27,433
AVI Health & Community Services	-	15,750	-	15,750	-
bc211	-	2,693	-	2,693	18,849
BC Lions Society	-	-	-	-	15,000
BC Muslim Association Victoria	-	7,000	-	7,000	-
Balfour's Friends Foundation	-	-	-	-	10,176
Bayanihan Cultural & Housing Society	20,430	-	-	20,430	10,000
Beacon Community Services	-	273,339	-	273,339	310,939
Big Brothers & Big Sisters of Victoria	-	15,000	-	15,000	25,000
Boys & Girls Club Services of Greater Victoria	-	65,000	-	65,000	107,232
Bridges for Women	-	-	-	-	25,000
Burnside Gorge Community Association	-	30,000	-	30,000	42,300
Canadian Mental Health Association - BC Div.	-	-	-	-	20,000
Capital Region Food and Agriculture Initiatives	100,000	-	-	100,000	-
Capital Region Food Share Network	-	-	-	-	10,800
Capital Region Prostrate Centre	25,000	-	-	25,000	-
Centre for Earth and Spirit Society	15,000	-	-	15,000	-
Cetus Research & Conservation Society	40,000	-	-	40,000	-
Circle Salt Spring Education Society	-	29,700	-	29,700	15,000
Community First Foundation	-	16,000	-	16,000	-
Community Options for Children & Families Society	-	-	-	-	15,000
Community Social Planning Council	150,000	44,389	-	194,389	47,200
Connections Place	-	-	-	-	80,000
Creating Community Wellness Society	20,000	22,500	-	42,500	-
The Cridge Centre for the Family	-	45,000	-	45,000	45,500
Daily Dose Society	40,000	-	-	40,000	-
Edward Milne School	-	-	-	-	1,000
Esquimalt Neighbourhood House Society	-	20,000	-	20,000	64,600
Fairfield Gonzales Community Association	-	-	-	-	24,600
Family Caregivers Society of BC	-	60,000	-	60,000	-
Family Services of Greater Victoria Society	50,000	26,890	-	76,890	198,000
Farmlands Trust	-	-	16,805	16,805	12,585
Fernwood Neighbourhood Group Society	-	-	-	-	45,850
Friends of Living and Learning Through Loss Society	50,000	15,000	-	65,000	-
The Galiano Club	-	15,000	-	15,000	20,000
Greater Victoria Citizens' Counselling Centre	-	20,000	-	20,000	30,000
Greater Victoria Coalition to End Homelessness	-	5,500	-	5,500	-
Greater Victoria Down Syndrome Society	10,000	-	-	10,000	-
Greater Victoria Eldercare Foundation	-	-	-	-	15,000
Greater Victoria Psychosocial Rehabilitation	-	-	-	-	20,000
Greater Victoria Volunteer Society	61,645	-	-	61,645	-
Herowork Program Society	-	-	-	-	15,000
Hulitan Family & Community Services	-	-	-	-	10,000
Intercultural Association of Greater Victoria	-	52,280	-	52,280	120,000
Island Community Mental Health Association	-	-	-	-	20,000
Island Deaf & Hard of Hearing	-	25,000	-	25,000	30,000
Island Metis Family & Community Services Society	-	10,000	-	10,000	-
Island Sexual Health Community Health Centre	-	10,000	-	10,000	-
James Bay Community Project	-	5,100	-	5,100	24,600
James Bay New Horizons	-	44,500	-	44,500	-
Khalsa Diwan Society Victoria	12,000	-	-	12,000	-
LDABC Learning Curve	-	15,000	8,402	23,402	26,292
Living Edge Community Church	-	-	-	-	10,000
Mayne Island Assisted Living Society	-	15,000	-	15,000	-
Mental Health Recovery Partners Society	-	30,000	-	30,000	59,700
Mustard Seed Street Church	-	-	-	-	10,000
Need2 Suicide Prevention Education & Support	-	20,000	-	20,000	30,000
Balance carried forward	594,075	997,641	25,207	1,616,923	1,642,656

UNITED WAY SOUTHERN VANCOUVER ISLAND

Grant Distributions
(Unaudited)

SCHEDULE A

Year ended March 31, 2023, with comparative information for 2022

	Community Services Recovery Fund Federal Funding	Community Investments	Restricted Funds	Total 2023	Total 2022
Balance brought forward	594,075	997,641	25,207	1,616,923	1,642,656
Oasis Society for Spiritual Health of Victoria	22,800	10,000	-	32,800	20,000
Oak Bay Volunteer Services Society	-	15,000	-	15,000	-
Oaklands Community Association	-	-	-	-	14,600
Our Place Society	49,000	-	-	49,000	-
Pacific Animal Therapy Society	55,000	-	-	55,000	-
Pacific Centre Family Services Association	-	35,500	-	35,500	40,000
Pacific Training for the Blind	-	-	-	-	25,000
Parent Support Services Society of BC	-	-	-	-	20,000
PEERS Victoria Resource Society	25,000	20,000	-	45,000	25,000
Pender Islands Conservancy Association	30,000	-	-	30,000	-
Quadra Village Community Centre	-	-	-	-	34,726
Red Cedar Café Association	20,000	-	-	20,000	-
Rent Smart Education & Support Society	-	-	-	-	25,000
Royal Bay Secondary School	-	-	-	-	1,000
Saanich Neighbourhood Place	-	25,000	-	25,000	39,600
Salt Spring & Southern Gulf Islands Community Services Society	-	40,000	-	40,000	47,500
School District 62	-	4,000	-	4,000	500
Shelbourne Community Kitchen Society	-	12,418	-	12,418	15,000
Sidney Arts and Media Society	20,000	-	-	20,000	-
Silver Threads Services	-	10,000	-	10,000	10,000
Sky Women Healing Society	-	-	-	-	20,000
Soap for Hope Canada	-	52,383	-	52,383	32,354
Sooke Family Resource Society	-	40,000	-	40,000	69,600
Sooke Region Communities Health Network Cooperative	40,000	-	-	40,000	-
Sooke Transition House Society	-	-	16,805	16,805	12,585
Soroptimist International of Victoria Westshore	-	-	-	-	20,000
South Island Centre for Counselling & Training Society	-	-	-	-	10,000
Surrounded by Cedar	-	20,000	-	20,000	-
Take a Hike Foundation	-	15,000	-	15,000	20,000
The Anglican Church of St John the Divine, Victoria	50,000	-	-	50,000	-
The Belfrey Theatre Society	41,350	-	-	41,350	-
The Table Missionary Society	50,000	-	-	50,000	-
The Threshold Housing Society	-	30,000	-	30,000	30,000
Theatre SKAM Association	50,000	-	-	50,000	-
Together Against Poverty Society	-	-	-	-	25,000
Tseycum First Nation	95,184	-	-	95,184	-
Umbrella Society for Addictions & Mental Health	-	30,000	-	30,000	30,000
Vancouver Island AIDS Society (AVI)	-	-	-	-	27,250
Vancouver Island Counselling Centre for Immigrant & Refugees Association	-	20,000	-	20,000	30,250
Vancouver Island Men's Therapy	-	20,000	-	20,000	25,000
Victoria Brain Injury Society	-	15,000	-	15,000	25,000
Victoria Child Abuse Prevention & Counselling Centre	-	25,000	-	25,000	-
Victoria Cool Aid Society	-	47,500	-	47,500	25,000
Victoria Disability Resource Centre	-	17,025	-	17,025	-
Victoria Immigrant and Refugee Centre	-	20,000	-	20,000	25,000
Victoria Literacy Connection	-	-	-	-	10,000
Victoria Native Friendship Centre	-	52,520	-	52,520	-
Victoria Rainbow Kitchen Society	-	25,000	-	25,000	25,000
Victoria Restorative Justice Society	-	-	-	-	25,000
Victoria Women's Sexual Assault Centre	-	-	-	-	20,000
Balance carried forward	1,142,409	1,598,987	42,012	2,783,408	2,467,621

UNITED WAY SOUTHERN VANCOUVER ISLAND

Grant Distributions
(Unaudited)

SCHEDULE A

Year ended March 31, 2023, with comparative information for 2022

	Community Services Recovery Fund Federal Funding	Community Investments	Restricted Funds	Total 2023	Total 2022
Balance brought forward	1,142,409	1,598,987	42,012	2,783,408	2,467,621
Victoria Youth Clinic Society	50,000	-	-	50,000	20,000
The Victoria Youth Empowerment Society	-	15,000	-	15,000	25,000
West Coast Reach Association	25,000	-	-	25,000	-
Wear2Start Society	-	19,000	-	19,000	-
West Shore Parks & Recreation Society	46,500	-	-	46,500	-
Worker Solidarity Network	-	-	-	-	18,100
rmind	-	-	-	-	-
Donations in Kind	-	20,000	-	20,000	-
Reserved for emerging needs (internal restriction)	-	-	-	-	(70,844)
	1,263,909	1,652,987	42,012	2,958,908	2,459,877
Donor Directed Gifts	-	-	-	556,967	799,768
Total Grant Distribution and Donor Directed Gifts	\$ 1,263,909	\$ 1,652,987	\$ 42,012	\$ 3,515,875	\$ 3,259,645

UNITED WAY SOUTHERN VANCOUVER ISLAND

Community Impact Expenses
(Unaudited)

SCHEDULE B

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Advertising	\$ -	\$ 23,232
Automobile and travel	3,600	3,686
Meetings and meals	333	-
Partnership - community	6,306	-
Printing	273	788
Salaries and benefits	233,191	210,893
Subscriptions and dues	2,550	50
Telephone	780	967
	<u>\$ 247,033</u>	<u>\$ 239,616</u>

UNITED WAY SOUTHERN VANCOUVER ISLAND

Donor Development Expenses
(Unaudited)

SCHEDULE C

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Advertising	\$ 96,884	\$ 92,926
Automobile and travel	12,536	13,264
Consultants	36,644	-
Credit card fees	22,765	21,264
Direct mail marketing	8,933	20,991
Events	97,106	978
Meetings and meals	455	1,664
Printed materials	2,216	1,863
Salaries and benefits	932,759	791,485
Subscriptions and dues	3,485	3,974
Telephone	780	892
	<u>\$ 1,214,563</u>	<u>\$ 949,301</u>

UNITED WAY SOUTHERN VANCOUVER ISLAND

Administration Expenses
(Unaudited)

SCHEDULE D

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Amortization	\$ 88,154	\$ 88,427
Audit and legal	38,966	37,207
Automobile and travel	9,125	8,388
Bank charges	6,415	5,855
Building costs and utilities	148,080	123,557
Computer	57,204	69,539
Insurance	2,582	9,283
Meetings and meals	9,557	4,649
Meetings and meals - board	3,331	7,592
Office supplies	6,887	3,589
Postage and courier	4,042	4,967
Printed materials	-	2,086
Professional fees	55,808	10,798
Staff development	9,684	11,039
Subscriptions and dues	48,696	39,599
Telephone	10,474	8,951
Salaries and benefits	533,005	452,277
	<u>\$ 1,032,010</u>	<u>\$ 887,803</u>