

Financial Statements of

**UNITED WAY/CENTRAIDE  
WINDSOR-ESSEX COUNTY**

Year ended March 31, 2022



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## INDEPENDENT AUDITORS' REPORT

To the Members of United Way/Centraide Windsor-Essex County

### ***Opinion***

We have audited the financial statements of United Way/Centraide Windsor-Essex County (the United Way), 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 net asset 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 United Way as at March 31, 2022, and its results of operations and changes in fund balances 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 United Way 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 United Way'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 United Way or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the United Way'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 United Way's internal control.



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- 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 United Way'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 United Way 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.

*KPMG LLP*

Chartered Professional Accountants, Licensed Public Accountants

Windsor, Canada  
September 28, 2022

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

## Statement of Financial Position

March 31, 2022 with comparative information for 2021

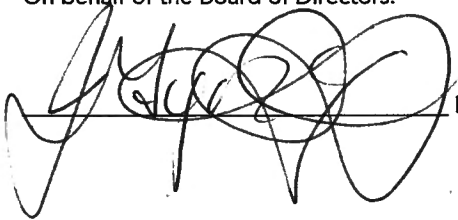
	2022	2021
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 2,921,790	\$ 3,483,273
Short-term investments (note 4)	415,116	419,676
Fundraising pledges receivable, net (note 3)	1,934,239	1,475,159
Other receivables	162,619	183,034
Prepaid expenses	53,497	48,422
	<u>5,487,261</u>	<u>5,609,564</u>
Long-term investments (note 4)	875,393	715,080
Capital assets (note 5)	186,330	106,904
	<u>\$ 6,548,984</u>	<u>\$ 6,431,548</u>

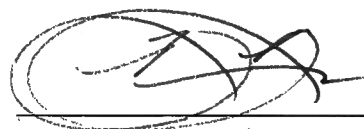
## Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 625,502	\$ 753,249
Deferred grant revenue (note 6)	259,191	355,372
Designated gifts payable	1,053,517	1,033,813
	<u>1,938,210</u>	<u>2,142,434</u>
Accrued benefit obligation (note 7)	505,284	751,688
Net assets:		
Invested in capital assets	186,330	106,904
Internally designated for Capital Fund (note 2)	295,032	415,790
Internally designated for Tomorrow Fund (note 2)	875,725	774,084
Internally designated for Operating Fund (note 2)	2,748,403	2,240,648
	<u>4,105,490</u>	<u>3,537,426</u>
Commitments (note 8)		
	<u>\$ 6,548,984</u>	<u>\$ 6,431,548</u>

See accompanying notes to financial statements.

On behalf of the Board of Directors:

 Director

 Director

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

## Statement of Operations

Year ended March 31, 2022 with comparative information for 2021

	2022	2021
<b>Revenue:</b>		
Fundraising Revenue	\$ 4,430,524	\$ 4,312,429
Bequests	87,327	194,757
Funds transferred to other United Ways/Centraides	(1,286)	(12,941)
Gross Fundraising Revenue	\$ 4,516,565	\$ 4,494,245
Pledge shrinkage	(164,158)	(434,959)
Net Fundraising Revenue	\$ 4,352,407	\$ 4,059,286
Grants	681,802	518,931
Sponsorships	35,234	27,850
Investment income	42,770	74,646
Other revenue (Schedule 5)	140,278	99,093
Canada Emergency Support Fund	-	1,834,035
New Horizons for Seniors	-	102,499
Canada Emergency Wage Subsidy	-	246,951
Canada Emergency Rent Subsidy	-	6,028
Total Revenue	\$ 5,252,491	\$ 6,969,319
<b>Expenses:</b>		
Fundraising Expenses (Schedule 6)	\$ (1,354,320)	\$ (1,144,697)
Net Revenue available for Community Investments	\$ 3,898,171	\$ 5,824,622
<b>Community Investments</b>		
Transition Funding for Funded Initiatives (Note 8, Schedule 1)	867,765	972,974
United Way Delivered Community Programs (Schedule 2, 6)	2,510,083	2,174,041
Other Funding (Schedule 3)	128,334	93,115
COVID Windsor-Essex Emergency Response (Schedule 4)	-	329,977
Designations – HealthPartners & Other Agencies	87,140	85,557
Canada Emergency Support Fund (Note 11)	-	1,834,035
New Horizons for Seniors (Note 11)	-	102,499
Program funding surpluses returned	-	(31,522)
Total Community Investments	\$ 3,593,322	\$ 5,560,676
Excess of revenue over expenses	\$ 304,849	\$ 263,946

See accompanying notes to financial statements.

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

## Statement of Changes in Net Assets

Year ended March 31, 2022 with comparative information for 2021

2022	Invested in capital assets	Capital Fund	Tomorrow Fund	Operating Fund	Total
Balance, beginning of year	\$ 106,904	\$ 415,790	\$ 774,084	\$ 2,240,648	\$ 3,537,426
Excess (deficiency) of revenues over expenses	(69,788)	-	101,641	272,996	304,849
Actuarial gain on accrued benefit obligation (Note 7)	-	-	-	263,215	263,215
Fund transfers	-	28,456	-	(28,456)	-
Purchase of capital assets	149,214	(149,214)	-	-	-
Balance, end of year	\$ 186,330	\$ 295,032	\$ 875,725	\$ 2,748,403	\$ 4,105,490

2021	Invested in capital assets	Capital Fund	Tomorrow Fund	Operating Fund	Total
Balance, beginning of year	\$ 151,151	\$ 379,283	\$ 304,712	\$ 2,495,954	\$ 3,331,100
Excess (deficiency) of revenues over expenses	(57,771)	-	219,372	102,345	263,946
Actuarial loss on accrued benefit obligation (Note 7)	-	-	-	(57,620)	(57,620)
Fund transfers	-	50,031	250,000	(300,031)	-
Purchase of capital assets	13,524	(13,524)	-	-	-
Balance, end of year	\$ 106,904	\$ 415,790	\$ 774,084	\$ 2,240,648	\$ 3,537,426

See accompanying notes to financial statements.

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

## Statement of Cash Flows

Year ended March 31, 2022 with comparative information for 2021

	2022	2021
Cash provided by (used in):		
Operating activities:		
Excess of revenues over expenses	\$ 304,849	\$ 263,946
Items not involving cash:		
Amortization of capital assets	69,788	57,771
Non-cash accrued benefit obligation	16,811	16,205
Change in fair value of investments	(14,614)	66,621
Change in non-cash operating working capital		
Fundraising pledges receivable, net	(459,080)	704,388
Other receivables	20,415	57,398
Prepaid expenses	(5,075)	(3,289)
Accounts payable and accrued liabilities	(127,747)	203,804
Deferred grant revenue	(96,181)	21,238
Designated gifts payable	19,704	361,677
	(271,130)	1,749,759
Investing activities:		
Short term investments	4,861	388,000
Long term investments	(146,000)	(388,000)
Purchase of capital assets	(149,214)	(13,524)
	(290,353)	(13,524)
Net (decrease) increase in cash and cash equivalents	(561,483)	1,736,235
Cash and cash equivalents, beginning of year	3,483,273	1,747,038
Cash and cash equivalents, end of year	\$ 2,921,790	\$ 3,483,273

Of the above amounts of cash and cash equivalents \$116,755 at March 31, 2022 (2021 - \$336,796) was restricted under the terms of various grant agreements.

See accompanying notes to financial statements.



# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

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## 1. Purpose of Organization:

United Way/Centraide Windsor-Essex County ("United Way") is a registered Canadian Charitable Public Foundation incorporated as a corporation without share capital under the Ontario Not-for-Profit Corporations Act. As a registered charitable public foundation under the Income Tax Act, United Way is exempt from income taxes provided certain requirements of the Income Tax Act are met.

United Way's mission is to "Ignite the desire in everyone to improve lives and build strong communities". In 2019 United Way committed to support the collective work of ProsperUs as its backbone organization. ProsperUs is an outcome focussed collective impact initiative of over 50 system-leading organizations from across our community who share accountability to support children from cradle to career.

## 2. Significant accounting policies:

The financial statements have been 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:

In order to ensure Board and external restrictions placed on the use of resources available to United Way are properly accounted for, resources are classified for accounting and reporting purposes into the following funds:

- (i) The Operating Fund accumulates funds to minimize the effect of adverse economic results in any particular period and to provide cash flow and a source of funds for funding decisions as well as for emergencies and other needs.
- (ii) The Tomorrow Fund was established by the Board of Directors effective January 1, 1994. The purpose of the Fund is to provide funding for Venture grants, capital projects other than land and buildings, emergency funding and other purposes as may be determined by the Board of Directors. Revenue from bequests, memorials, life insurance proceeds, designated gifts and investment income related to investments held in the Fund are transferred to The Tomorrow Fund, net of planned giving expenses.
- (iii) The Capital Fund was established to accumulate funds to support future capital expenditures. Amounts are internally designated to this fund by the Board of Directors.

### (b) Revenue recognition:

United Way follows the deferral method of accounting for contributions which include donations and various grants.

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

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## 2. Significant accounting policies (continued):

### (b) Revenue recognition (continued):

Gifts made that have been received by year end are recognized as revenue in the period they are received. Pledges made during the year are recognized as revenue in the period in which the pledge is received and employee amounts pledged are typically received in the following calendar year by way of payroll deduction. Fundraising expenses are expensed in the period they are incurred.

Restricted contributions are recognized as revenue in the period in which the related expenses are incurred. These, along with designated donations received under flow-through arrangements for other charities that have not been disbursed at period end, are recorded as designated gifts payable on the statement of financial position. Upon disbursement, the payment is recorded as an expense and the donation is recorded as fundraising revenue.

Unrestricted investment income is recognized as revenue when earned. Restricted investment income is recognized as revenue in the year in which the related expenses are recognized.

Revenue from fees and rental income is recognized when the services are provided.

### (c) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and short-term deposits which are highly liquid with original maturities of less than three months. During the year, these funds earned interest at an average of 0.9% (2021 – 1.4%).

### (d) Capital assets:

Purchased capital assets are recorded at cost. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized. When a capital asset no longer contributes to 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:

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	Rate
Leasehold improvements	over the term of the remaining lease
Equipment	3 -10 years

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# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

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## 2. Significant accounting policies (continued):

### (e) Employee future benefits:

United Way maintains a defined contribution pension plan for the benefit of employees. Contributions to the plan by United Way are recognized as they become payable.

United Way also provides post-retirement benefits such as life insurance and health and welfare coverage to certain employees who retire from active employment. Employees commencing employment on or after January 1, 2008 are not eligible for post-retirement benefits.

United Way accrues its obligations for post-retirement benefits as the eligible employees render the services necessary to earn benefits. The actuarial determination of the accrued benefit obligation uses the projected benefit method prorated on service (which incorporates management's best estimate of cost escalation, retirement ages of employees and other actuarial factors). The measurement date of the accrued benefit obligation coincides with United Way's fiscal year. The most recent actuarial valuation of the benefit plans for accounting purposes was as of March 31, 2022.

Actuarial gains (losses) arise from differences between actual and expected experience and from changes in the actuarial assumptions used to determine the accrued benefit obligation. Gains and losses are recognized as experienced directly to net assets.

Past service costs arising from plan amendments are also recognized directly to net assets at the date of amendment.

### (f) Use of estimates:

The preparation of financial statements in conformity with Canadian Accounting Standards for Not-For-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during reporting periods.

Significant items subject to such estimates and assumptions include the carrying value of capital assets, the allowance for shrinkage on fundraising pledges receivable, and the valuation of post-retirement benefits. Actual results could differ from those estimates.

### (g) Comparative information:

Certain comparative figures have been reclassified from the previous financial statements to conform to the presentation of the current year financial statements.

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

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## 2. Significant accounting policies (continued):

### (g) Contributed services:

United Way greatly benefits from the substantial number of hours and other resources contributed by volunteers and organizations in carrying out its mission and service delivery activities. Because of the difficulty in quantifying these contributions and then determining their fair market value, contributed services are not recognized in the financial statements.

### (h) 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. United Way has elected to carry investments in market-tracking equity funds, fixed income securities and mutual funds at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred.

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, 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 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.

### (i) Allocated expenses:

United Way incurs expenditures related to administration, marketing and communication that are not directly attributable to one aspect of United Way's operations. These expenditures are allocated to the operating activities of Fundraising and United Way Delivered Community Programs based on number of employees and total salary and benefits of the employees in each of those activities, as well as square footage of floor space occupied by each of those activities. Expenditures are not allocated to grant funded programs when these expenses are provided as in-kind support to these activities.

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

## 3. Fundraising pledges receivable:

	2022	2021
Fundraising pledges receivable	\$ 2,668,615	\$ 2,600,865
Less allowance for pledge shrinkage	(734,376)	(1,125,706)
	\$ 1,934,239	\$ 1,475,159

## 4. Investments:

### *Short term investments*

Short term investments comprise fixed income securities which have a weighted average effective interest rate of 0.8% (2021 – 0.5%) and a weighted average term to maturity of 0.5 years (2021 – 0.5 years).

### *Long term investments*

	2022	2021
Fixed income securities	\$ 737,701	\$ 608,251
Common shares	135,472	105,393
Mutual funds / Cash	2,220	1,436
	\$ 875,393	\$ 715,080

The fixed income securities have a weighted average effective interest rate of 2.1% (2021 – 0.8%) and a weighted average term to maturity of 1.2 years (2021 – 0.9 years).

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

## 5. Capital assets:

2022	Cost	Accumulated amortization	Net book value
Equipment	\$ 686,204	\$ 499,874	\$ 186,330
Leasehold improvements	612,952	612,952	-
	\$ 1,299,156	\$ 1,112,826	\$ 186,330

2021	Cost	Accumulated amortization	Net book value
Equipment	\$ 555,041	\$ 448,137	\$ 106,904
Leasehold improvements	612,952	612,952	-
	\$ 1,167,993	\$ 1,061,089	\$ 106,904

## 6. Deferred grant revenue:

Deferred grant revenue represents unspent resources externally restricted for special projects received in the current period that will be expended in a future period. Changes in the deferred grant balance are as follows:

	2022	2021
Balance, beginning of year	\$ 355,372	\$ 334,134
Add amount received in the year	526,823	532,472
Less amount recognized as revenue in the year	(623,004)	(511,234)
	\$ 259,191	\$ 355,372

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

## 7. Accrued benefit obligation:

During 2008 United Way amended plan eligibility criteria for employees and determined that employees commencing employment on or after January 1, 2008, are not eligible for post-retirement benefits. A valuation as at March 31, 2022 has been used to determine the benefit costs for the current period. The accrued benefit obligation is unfunded.

The change in the accrued benefit obligation is as follows:

	2022	2021
Accrued benefit obligation, beginning of year	\$ 751,688	\$ 677,863
Net periodic benefit cost:		
Current service cost	14,647	12,418
Interest	24,542	25,479
	39,189	37,897
Less: benefits paid	(22,378)	(21,692)
	16,811	16,205
Actuarial (gain) loss recognized in net assets	(263,215)	57,620
Accrued benefit obligation, end of year	\$ 505,284	\$ 751,688

The significant actuarial assumptions adopted in estimating United Way's accrued benefit obligations are as follows:

	2022	2021
Discount rate	4.00%	3.25%
Health care cost trend rate	7.0% in 2022 decreasing to 4.0% in 2042	6.7% in 2021 decreasing to 4.5% in 2032
Employee average remaining service life	11.5 years	11.5 years

The approximate impact of a change in the discount rate is:

Change in obligation for 1% increase in discount rates	\$ (65,700)
Change in obligation for 1% decrease in discount rates	\$ 85,900

The approximate impact of a change in health insurance trend rates is:

Change in obligation for 1% increase in trend rates	\$ 80,800
Change in obligation for 1% decrease in trend rates	\$ (65,700)

United Way also maintains a defined contribution pension plan for the benefit of employees. Contributions to the plan in the period were \$68,722 (2021 - \$53,192).

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

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## 8. Commitments:

### *Funded Initiatives*

United Way is in the process of transitioning all of its impact funding to programs supporting the Cradle to Career strategy of the collective impact initiative known as ProsperUS in three priority neighbourhoods; Downtown Windsor, West Windsor and Leamington. In March 2022 the ProsperUS collective, for which United Way is the backbone organization, announced the launch of Ignite Academy, a set of comprehensive out-of-school supports with a funding commitment of \$6.5m over 5 years.

United Way committed to extend transition funding for certain organizations for various periods through to March 2023. The maximum amounts that could be paid out under these commitments is \$267,263.

The above commitments are dependent on continued program delivery and the continued ability of United Way to raise and receive sufficient funds.

### *Long-term leases*

United Way leases a property located at 300 Giles Blvd. East. In 2015 United Way entered into a new lease commencing July 1, 2015, for a 10 year period to June 30, 2025. Annual future lease payments are \$96,530 until the expiry of the lease.

## 9. Financial risks and concentration of risk:

### (a) Investment risk management:

Risk management relates to the understanding and active management of risks associated with all areas of the business and associated operating environment. Investments are primarily exposed to interest rate and market risk. United Way mitigates these risks with an investment policy designed to limit exposure and concentration while achieving an acceptable return within reasonable risk tolerances, consulting with a professional investment advisor.

### (b) Currency risk:

United Way is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, United Way receives donations denominated in U.S. dollars and holds a limited amount of funds in U.S. dollars. There has been no significant changes in U.S. dollar holdings from year to year.



# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

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

### (c) Credit risk:

Credit risk refers to the risk that a counterparty may not meet its obligations resulting in a financial loss. Fundraising pledges receivable and other receivables are subject to credit risk. United Way assesses collectability and provides for any amounts that are not collectible in the allowance for doubtful accounts. Cash and cash equivalents are held in credit-worthy financial institutions. Cash positions are diversified to short term investments amongst credit worthy financial institutions in order to better address credit risk.

### (d) Market and interest rate risks:

The risks associated with the investments are the risks associated with the securities in which the funds are invested. The value of equity securities changes with stock market conditions, which are affected by general economic and market conditions. The value of securities will vary with developments within the specific companies or governments which issue the securities. The value of fixed income securities will generally rise if interest rates fall and fall if interest rates rise. Changes in interest rates may also affect the value of equity securities.

The value of securities denominated in a currency other than Canadian dollars will also be affected by changes in the value of the Canadian dollar in relation to the value of the currency in which the security is denominated.

### (e) Capital and liquidity risks:

United Way's policy is to maintain minimum reserve funds so as to maintain its ability to sustain future development and meet its commitments to funded initiatives. Management and the Board actively monitor cash collections, forecast minimum fund levels as well as forecast fundraising results, funding commitments and operating requirements.

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

# UNITED WAY/CENTRAIDE WINDSOR-ESSEX COUNTY

Notes to Financial Statements

Year ended March 31, 2022

## 10. Calculation of Cost Revenue Ratios:

United Way follows the reporting guidelines as outlined in its membership agreement with United Way of Canada – Centraide Canada. As part of these guidelines, each member calculates fundraising and allocation ratios. These ratios are summarized as follows;

	2022		2021	
Total Revenue	\$ 5,252,491		\$ 6,969,319	
Direct Costs of Fundraising	\$ 920,201	17.5%	\$ 781,435	11.2%
Cost of Administration & Marketing	\$ 434,119	8.3%	\$ 363,262	5.2%
Total Fundraising Expense	\$ 1,354,320	25.8%	\$ 1,144,697	16.4%

## 11. Administrative Expenses – Grant Funding in year ended March 31, 2021

Canada Emergency Support Fund grants	\$ 1,764,040	96.2%
Program Support	69,995	3.8%
Total Canada Emergency Support Fund	\$ 1,834,035	100.0%
New Horizons for Seniors grants	\$ 91,849	89.6%
Program Support	10,650	10.4%
Total New Horizons for Seniors	\$ 102,499	100.0%

# UNITED WAY / CENTRAIDE WINDSOR - ESSEX COUNTY

Transition Funding for Funded Initiatives

Schedule 1

Year ended March 31, 2022 with comparative information for 2021

	2022	2021
Big Brother/Big Sisters of Windsor and Essex County	169,456	169,455
East Windsor Community Service Centre (Drouillard Place)	30,156	71,965
Family Services Windsor-Essex	283,853	274,824
Housing Information Services	29,430	48,462
Multicultural Council of Windsor and Essex County	-	7,998
Sandwich Teen Action Group	51,870	69,160
South Essex Community Council	92,220	92,280
The House Youth Centre	-	15,370
Unemployed Help Centre of Windsor Inc.	172,740	172,740
Windsor-Essex Family Network	38,040	50,720
	<u>\$ 867,765</u>	<u>\$ 972,974</u>

# UNITED WAY / CENTRAIDE WINDSOR - ESSEX COUNTY

Schedule of Operating Expenses -  
United Way Delivered Community Programs by Activity

Schedule 2

Year ended March 31, 2022 with comparative information for 2021

	2022	2021
Community Investment Planning & Oversight	\$ 61,792	\$ 83,101
Labour Programs & Services	133,852	98,693
Labour Appreciation Awards	9,752	-
COVID Emergency Response Support	-	111,208
Cradle to Career Development	228,178	165,289
Cradle to Career Data & Evaluation	208,347	182,934
Cradler to Career Capacity Building	143,387	195,260
Cradler to Career Solution Development	204,615	90,573
Cradler to Career Advocacy	151,227	-
ProsperUS Leadership Council	1,803	4,431
Volunteer Centre	26,216	21,962
Student, Youth, Women and Retiree Engagement	296,652	254,983
On Track to Success	584,921	382,009
On Track to Success - Post Secondary Access and Inclusion	99,651	133,862
On Track to Success - Program Evaluation	20,361	25,720
Summer Nutrition Program	72,722	189,695
Backpacks for Success	56,891	37,603
Rebuilding Wheels Rebuilding Lives	5,500	-
Up2Youth Program	74,784	-
WESTEAM Program	30,455	120,935
Community Benefits	58,136	38,387
Community Meeting Rooms	40,841	37,396
	<b>\$ 2,510,083</b>	<b>\$ 2,174,041</b>

# UNITED WAY / CENTRAIDE WINDSOR - ESSEX COUNTY

Other Funding

Schedule 3

Year ended March 31, 2022 with comparative information for 2021

	2022	2021
211 - Information and Referral	\$ 47,896	\$ 48,191
Greater Essex County District School Board - Camp Wonder	37,500	-
United Way Canada / Centraide Canada	42,938	44,924
	<u>\$ 128,334</u>	<u>\$ 93,115</u>

COVID Windsor-Essex Emergency Respose

Schedule 4

Year ended March 31, 2022 with comparative information for 2021

	2022	2021
COVID Emergency Food Response	\$ -	\$ 78,787
COVID Mental Health Councelling Response	-	101,190
COVID Laid-off Workers Fund	-	150,000
	<u>\$ -</u>	<u>\$ 329,977</u>

# UNITED WAY / CENTRAIDE WINDSOR - ESSEX COUNTY

Schedule of Other Revenue

Schedule 5

Year ended March 31, 2022 with comparative information for 2021

	Fundraising		United Way Delivered Community Programs		Administration and General Operations		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
Revenue:								
Occupancy	-	-	-	-	75,036	70,337	75,036	70,337
Other	2,043	-	44,371	6,681	18,828	22,075	65,242	28,756
	\$ 2,043	\$ -	\$ 44,371	\$ 6,681	\$ 93,864	\$ 92,412	\$ 140,278	\$ 99,093

# UNITED WAY / CENTRAIDE WINDSOR - ESSEX COUNTY

Schedule of Operating Expenses

Schedule 6

Year ended March 31, 2022 with comparative information for 2021

	Fundraising		United Way Delivered Community Programs		Administration, Marketing & Communication	
	2022	2021	2022	2021	2022	2021
Salaries	\$ 535,967	\$ 424,499	\$ 1,355,120	\$ 1,092,732	\$ 519,705	\$ 450,189
Fringe benefits	111,147	94,048	243,412	179,309	111,618	89,277
Occupancy	78,890	72,239	63,926	52,414	83,436	76,400
Office	13,661	15,641	25,713	24,577	17,574	19,375
Recruitment and education	1,723	-	11,684	27,146	5,161	2,781
Promotion and publicity	106,737	103,565	13,343	4,754	27,921	2,608
Purchased services	45,692	48,748	75,540	45,417	72,004	55,545
Amortization of capital assets	20,399	19,257	28,990	19,257	20,399	19,257
Program Supplies & Misc.	5,985	3,438	258,236	365,172	10,420	11,093
	920,201	781,435	2,075,964	1,810,778	868,238	726,525
Allocation of administration, marketing and communication expenses	434,119	363,262	434,119	363,263	(868,238)	(726,525)
	\$ 1,354,320	\$ 1,144,697	\$ 2,510,083	\$ 2,174,041	\$ -	\$ -