



United Way
Saskatoon & Area

United Way Saskatoon & Area's

Annual Report 2023-2024





Message from United Way Board Chair and CEO

65 years of making life better for everyone in our communities

This year's Annual General Meeting will be United Way Saskatoon and Area's 65th and that means the organization is entering its 65th year serving our communities. It's a significant milestone, and one that we – as stewards of this important community asset – don't take lightly.

For sixty-five years, United Way has been providing leadership, investment, and driving change in Saskatoon and area. Each year, volunteers and donors bring their energy, passion, and creativity to raise millions of dollars to invest in creating opportunities for everyone in our communities to realize their full potential.

What each of you achieve as United Way volunteers and donors is as inspiring as it is important for the safety and wellbeing of everyone in our communities. And this work has never been more important than it is today. So, from the board and staff of United Way, thank you.

Powered by volunteers and donors like you

United Way is committed to leading the way on solving our communities' most complex social challenges, and your participation makes us stronger, smarter, and more effective. As a volunteer led and powered organization, volunteer participation is essential to the outcomes United Way produces, and the more United Way

volunteers that participate in United Way initiatives, the better the organization does and the greater the impact.

This past year, United Way had over 4000 volunteers and donors working together to create stronger, healthier communities. This generous group of community leaders invested over \$5.3 million dollars into 42 initiatives, including 35 community-based organizations. They have also taken time out of busy days to build infrastructure for community service organizations, paint rooms and hallways in shelters, serve and cook food for those without a meal, and collect and distribute essential items for our most vulnerable neighbours.

Creating opportunities for everyone to reach their full potential

From financial literacy courses to providing meals and legal representation and employment opportunities for people experiencing challenges in mental health, substance use, or poverty, United Way is a catalyst for change and the driving force behind numerous community-building initiatives.

Almost 400 kids had a safe place to learn and grow before and after school. Over 100 participated in summer literacy camps. United Way had the honour of sponsoring an entertainment space in a youth group home called Garden of Hope, which was designed by youth with lived experience. Dozens of folks with complex needs gained access to housing. Thanks to your support, United Way made a significant contribution to the expansion of YWCA's shelter for women and children, investing \$100,000 into the development of an "auntie" room, which will provide cultural support for the women.

And all these initiatives are powered by volunteers and donors like you. Thank you.

A humbling year

The past year has been a humbling and challenging year. The devastating combination of an affordability crisis and simultaneous homelessness, opioid and HIV epidemics all happening at the same time have led to an exponential increase in demand for community support services in our local communities. This demand has placed incredible strain on community-based agencies' finances and the staff and volunteers powering these support services.

While there has been funding support from various levels of government, the tide is rising faster than these agencies have been able to adapt to it. The result is increasing absences and burnout from community-based agencies' staff and financial instability. It is an unsustainable trajectory and visible indicators, like camps and individuals roughing it on the street, will continue to grow without key stakeholders working together to find a sustainable solution – a sustainable solution that works for everyone, especially those with lived experience. Now more than ever, we need to work together, united. A united way forward is the only path that leads to overcoming these challenges.

To provide extra support to our community-based partners, the United Way board of directors approved over \$300,000 in reserve funds to be distributed to six struggling community-based organizations. This emergency funding was used to help ensure critical services continued to be available despite trying times.

A vital community asset

At times like these, United Way as an organization and community asset has never been more valuable. And yet, this past year, United Way campaigns missed their goal of raising \$4 million. This too was humbling. But it is also a call to action.

A reminder of the importance of volunteer and donor stewardship and the organization's role as catalyst and connector in the community, providing value beyond financial support, weaving together supports, services and key stakeholders to tackle critical issues in our community.

A promise to our community partners

That is why, in 2024-25, United Way as an organization and volunteer-driven community asset is going to take on the financial risk of continuing our funding levels to our funded agencies despite not having hit our fundraising goal. Now is not the time to abandon our friends on the frontlines. Thanks to years of excellent financial stewardship, United Way has the capacity to pull funds from reserves to finance this support in 2024. And that's what we should do because it's the right thing to do at this time.

But that too is unsustainable.

Everyone does better when we all do better

That is also why, going forward, United Way will very carefully align resources and investment to grow our impact even further. Leadership at United Way will be renewing relationships with volunteers, donors and critical stakeholders throughout the community and beyond. The organization will be investing in internal capacity, scaling our efforts through better technology and processes, while developing best-in-class volunteer and donor stewardship. These efforts will grow and diversify revenue both in the short term and renew United Way's presence in our community over the long term, reaffirming our stability, resilience, and value.

United Way's ask of you

The leadership of United Way is asking everyone in our communities to step up as partners,

sponsors, volunteers, and donors to meet these growing challenges head on. United Way is a critical community asset and the only way we scale with agility and resilience is through participating in our community, being a catalyst for change, and ensuring everyone in our communities have opportunities to realize their full potential.

Everyone does better when we all do better.
Thank you for your ongoing support.

Darla and Sheri



A handwritten signature in black ink that reads "Sheri Benson".

Sheri Benson
CEO



A handwritten signature in black ink that reads "Darla Deguire".

Darla Deguire
Chair, Board of Directors



Board of Directors

Darla Deguire

Founder and Lead Curator,
Cedar & Sage Boutique Retreat

Kurt Wintermute

Partner,
MLT Aikins LLP

Fern Boutin

Senior Director, Potash Operational
Risk Management, Nutrien

Kara Leftley

Human Resources Consultant,
Saskatchewan Polytechnic

Lucia Flack Figueiredo

President, United Food and
Commercial Workers Local 1400

Jason Prokopchuk

President, United Steelworkers
Local 7689

Melissa Kraft

Director of Financial Operations,
SIIT

Julia Ewing

Manager Community Engagement
Consultant, Uranium Energy Corp

Daryl Schatz

Regional Director,
Department of Justice Canada

Shauna Wilkinson

Vice-President, People and Culture,
Federated Co-operatives Limited

Rachel Loewen Walker

Assistant Professor, Women's and
Gender Studies and Political Studies,
University of Saskatchewan

Trina Erickson

Health Educator, First Nations and
Metis Health, Saskatchewan Health
Authority

Benson Thoudsanikone

CFO, Curtis Industries*

Myrna Hewitt

Retired Senior Executive*

*Stepped down prior to end of term



Standing Board Committees

EXECUTIVE:

Chair: Darla Deguire
Vice Chair: Kurt Wintermute
Treasurer: Melissa Kraft

Past Chair: Kara Leftley
Chief Executive Officer: Sheri Benson

RISK & AUDIT COMMITTEE

Melissa Kraft - Treasurer & Chair
Darla Deguire
Daryl Schatz
Fern Boutin
Daphne Arnason (Member at Large)

INDIGENOUS LEADERSHIP CIRCLE

Cornelia Laliberte - Chair
Colleen Cameron
Darla Deguire
Darren McKee
Harvey Thunderchild
Kristin Francis
Nancy Amyotte
Priscilla Johnstone
Tamara McKay

GOVERNANCE & NOMINATIONS COMMITTEE

Rachel Loewen Walker - Chair
Julia Ewing
Kurt Wintermute
Shauna Wilkinson
Trina Kaal

SASKATOON COMMUNITY SERVICE VILLAGE BOARD OF DIRECTORS

Daryl Schatz
Sheri Benson

LABOUR ADVISORY COMMITTEE

Jason Prokopchuk - Chair
Lucia Flack Figueiredo

GROWTH COMMITTEE

Kara Leftley
Kurt Wintermute
Jason Prokopchuk

Treasurer's Report

I am pleased to provide 2023-2024 financial highlights for United Way Saskatoon and Area (United Way) for the year ending March 31, 2024.

Through your generosity, United Way raised \$5.4M of revenue and invested nearly \$5.3M into Saskatoon and Area. Thank you for playing a critical role in ensuring everyone in our communities has the opportunity to realize their full potential.

United Way Investments and Impact

Your donation of time and money, combined with thousands of other United Way community leaders, provided critical funding to local programs and initiatives focused on our communities' greatest challenges. This investment created a safe space for young children to play and learn, provided a home for someone without, offered sanctuary for a woman or child threatened with violence, brought essential information to a person in need of a hand-up, and much more.

Some highlights include:

\$1.7M invested into increasing digital capacity and infrastructure for dozens of community-based organizations thanks to the Government of Canada Community Services Recovery Fund.

\$2M directly invested into 32 local agencies whose work in the community ensures kids, youth, women, and other vulnerable populations have access to vital services and opportunities to fully participate in and contribute to safer, stronger local communities.

\$1M additional investment in initiatives such as:

- **Journey Home**, a home and wrap around support for the unhoused. The program is delivered by Saskatoon Crisis Intervention Services.

- **211 Saskatchewan**, an essential service for people in need of non-emergency support.
- **Summer Success** literacy camps for students in grades 2 and 3 at risk of falling behind at this critical age.

\$392K directed to additional charitable organizations locally and across Canada.

During the 2023-2024 fiscal year, the organization recorded a deficit. Reserves will be used in the coming fiscal year so that the deficit is not carried forward to next year.

Thanks to excellent financial stewardship, United Way continues to be a key community partner and invests in vital community services and programs contributing to the wellbeing and safety of our communities. We could not do this without your support. Thank you to the thousands of United Way donors and volunteers making our communities better for everyone.

Thank you also to KPMG for their service and support throughout the audit process.



Melissa Kraft

Melissa Kraft
Treasurer
United Way Board of Directors

Financial Statements of

UNITED WAY OF SASKATOON AND AREA

And Independent Auditor's Report thereon

Year ended March 31, 2024



KPMG LLP
500-475 2nd Avenue South
Saskatoon Saskatchewan S7K 1P4
Canada
Tel (306) 934-6200
Fax (306) 934-6233

INDEPENDENT AUDITOR'S REPORT

To the Members of United Way of Saskatoon and Area:

Opinion

We have audited the financial statements of United Way of Saskatoon and Area (the Entity), which comprise:

- the statement of financial position as at March 31, 2024
- the statement of operations for the year then ended
- the statement of changes in net assets 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, 2024, 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.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.



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 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 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's 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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font. Below the signature is a long, horizontal, slightly wavy line.

Chartered Professional Accountants

Saskatoon, Canada

May 29, 2024

UNITED WAY OF SASKATOON AND AREA

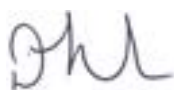
Statement of Financial Position

March 31, 2024, with comparative information for 2023

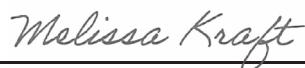
	2024	2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,728,703	\$ 2,813,936
Short-term investments	437,015	252,347
Pledges receivable (note 2)	1,036,121	1,236,963
Accounts receivable	42,919	55,213
Prepaid expenses	53,238	49,157
	<u>3,297,996</u>	<u>4,407,616</u>
Investment in 211 Saskatchewan (note 3)	177,954	140,516
Capital assets (note 4)	38,086	39,482
	<u>\$ 3,514,036</u>	<u>\$ 4,587,614</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 121,964	\$ 146,130
Allocations committed to agencies (note 5)	709,000	684,000
Deferred revenue (note 6)	353,721	635,167
	<u>1,184,685</u>	<u>1,465,297</u>
Net assets:		
Operating reserve	525,000	525,000
Community investment reserve (note 13)	1,537,988	2,320,784
Capital and systems replacement reserve	228,277	237,051
Invested in capital assets	38,086	39,482
	<u>2,329,351</u>	<u>3,122,317</u>
Commitments (note 3 and 7)		
	<u>\$ 3,514,036</u>	<u>\$ 4,587,614</u>

See accompanying notes to the financial statements.

Approved on behalf of the Board:



Director



Director

UNITED WAY OF SASKATOON AND AREA

Statement of Revenue and Expenses

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Revenue:		
Contributions and pledges	\$ 3,162,389	\$ 3,853,935
Funds transferred from other United Way organizations (net)	281,252	291,488
Gross campaign revenue	3,443,641	4,145,423
Less provision for uncollectible pledges	(68,501)	(57,004)
Net campaign revenue	3,375,140	4,088,419
Other revenue:		
Government of Canada Community Services Recovery Fund (note 8)	1,783,442	3,345
Other (note 9)	153,850	519,780
Grants	22,299	22,911
Interest	116,650	67,690
Total revenue	5,451,381	4,702,145
Fundraising expenses (schedule 3)	961,654	1,188,361
Net revenue available for allocations and programs	4,489,727	3,513,784
Allocations and programs:		
Government of Canada Community Services Recovery Fund (note 8)	1,739,266	3,345
Allocations to agencies (schedule 1)	2,072,687	1,703,763
Community services and initiatives (schedule 2)	1,078,346	1,421,822
Donor directed giving (note 10)	392,395	429,408
	5,282,693	3,558,338
Deficiency of revenue over expenses	\$ (792,966)	\$ (44,554)

See accompanying notes to the financial statements.

UNITED WAY OF SASKATOON AND AREA

Statement of Changes in Net Assets

Year ended March 31, 2024, with comparative information for 2023

March 31, 2024	Invested in Capital Assets	Community Investment Reserve	Capital and Systems Replacement Reserve	Operating Reserve	Total
Balance, beginning of year	\$ 39,482	\$ 2,320,784	\$ 237,051	\$ 525,000	\$ 3,122,317
Deficiency of revenue over expenses	(12,359)	-	-	(780,607)	(792,966)
Purchase of capital assets	10,963	-	-	(10,963)	-
Utilization of (transfer to) reserves	-	(782,796)	(8,774)	791,570	-
Balance, end of year	\$ 38,086	\$ 1,537,988	\$ 228,277	\$ 525,000	\$ 2,329,351

March 31, 2023	Invested in Capital Assets	Community Investment Reserve	Capital and Systems Replacement Reserve	Operating Reserve	Total
Balance, beginning of year	\$ 36,417	\$ 2,451,820	\$ 153,634	\$ 525,000	\$ 3,166,871
Deficiency of revenue over expenses	(16,692)	-	-	(27,862)	(44,554)
Purchase of capital assets	19,757	-	-	(19,757)	-
Utilization of (transfer to) reserves	-	(131,036)	83,417	47,619	-
Balance, end of year	\$ 39,482	\$ 2,320,784	\$ 237,051	\$ 525,000	\$ 3,122,317

See accompanying notes to the financial statements.

UNITED WAY OF SASKATOON AND AREA

Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used for):		
Operating activities:		
Deficiency of revenue over expenses	\$ (792,966)	\$ (44,554)
Items not involving cash:		
Amortization of capital assets	12,359	16,692
Investment in 211 Saskatchewan (note 3)	75,062	135,107
Change in non-cash operating working capital:		
Pledges receivable	200,842	63,573
Accounts receivable	12,294	(13,230)
Prepaid expenses	(4,081)	5,421
Accounts payable and accrued liabilities	(24,166)	(668)
Allocations committed to agencies	25,000	-
Deferred revenue	(281,446)	144,602
	(777,102)	306,943
Investing activities:		
Investment in 211 Saskatchewan (note 3)	(112,500)	(150,000)
Purchase of capital assets	(10,963)	(19,757)
Purchase of short term investments	(184,668)	(2,347)
	(308,131)	(172,104)
Increase (decrease) in cash and cash equivalents	(1,085,233)	134,839
Cash and cash equivalents, beginning of year	2,813,936	2,679,097
Cash and cash equivalents, end of year	\$ 1,728,703	\$ 2,813,936

See accompanying notes to the financial statements.

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

United Way of Saskatoon and Area ("United Way") is incorporated without share capital as a non-profit organization under the laws of the Province of Saskatchewan. Its mission is to improve lives and build community by engaging individuals and mobilizing collective action.

As a registered charitable organization under the Income Tax Act (Canada), United Way is exempt from income taxes and is able to issue charitable donation receipts for income tax purposes.

1. 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 Chartered Professional Accountants Canada Handbook.

(a) Revenue recognition:

United Way follows the deferral method of accounting for campaign revenue. Non-designated campaign contributions are recognized as revenue in the period the contribution is received or receivable. A provision for uncollectible pledges is recorded to reduce pledges receivable and revenue.

Campaign contributions where the donor has directed that the funds be allocated to a registered charity are initially recorded as deferred revenue. Upon payment of the funds to the registered charity, the payment is recognized as an expense and the contribution is recognized as revenue. Administration fees related to donor directed contributions are recognized in the period the payment is made to the registered charity.

Grants and externally restricted contributions are recognized as revenue in the year which the related expenses are recognized. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized as revenue in that subsequent period.

Interest revenue is recognized as revenue when earned. Conference revenue is recognized as revenue when the related services have been provided and the collection is reasonably assured. Other revenue including revenue from fees, contracts and registration fees are recognized when the services are provided.

(b) Cash and cash equivalents and short-term investments:

Cash and cash equivalents include cash on hand and short-term investments held at financial institutions which are highly liquid with original maturities of less than three months. Any investments with a period of maturity over 3 months but within 12 months are classified as short-term investments.

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

1. Significant accounting policies (continued):

(c) Pledges receivable:

Contribution pledges are recorded as receivable when the amount can be reasonably estimated and ultimate collection is reasonably assured. Allowances are provided for amounts estimated to be uncollectible.

(d) Joint projects:

The investment in 211 Saskatchewan which is jointly owned and controlled by United Way of Saskatoon and Area and United Way of Regina is accounted for using the equity method.

(e) Capital assets:

Capital assets are recorded at cost. Repairs and maintenance costs are expensed. 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 over their estimated useful lives using the following methods and annual rates:

Asset	Method	Rate
Furniture and fixtures	Declining balance	10%-20%
Computer equipment	Straight-line	20%
Computer software	Straight-line	20%
Leaseholds	Straight-line	Term of lease

Capital assets are not subject to amortization until they are substantially complete and available for their intended use.

(f) Donated goods and services:

Goods and services contributed to United Way to be consumed in operations are not recorded as revenue or expenses due to the difficulty of determining the fair value.

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

1. Significant accounting policies (continued):

(g) Measurement uncertainty:

The preparation of financial statements in accordance 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 the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the year. Significant items subject to such estimates and assumptions include the provision for uncollectible pledges, accrued liabilities and the allocation of operating expenses. Actual results could differ from these estimates.

(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 recorded at cost or amortized cost unless management has elected to carry the instruments at fair value. United Way has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. The costs of all other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

With respect to financial assets measured at cost or amortized cost, United Way recognizes in excess of revenue over expenses an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in excess of revenue over expenses in the period the reversal occurs not exceeding the initial carrying value.

(i) Allocation of operating expenses:

Operating expenses are incurred to support functional areas and are allocated to fundraising and community services and initiatives expenses based on a time study method. Following this method, operating expenses are allocated as follows:

	2024	2023
Fundraising expenses	56%	60%
Community services and initiatives expenses	44%	40%

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

1. Significant accounting policies (continued):

(j) Restriction on net assets:

The operating reserve represents funds that the Board of Directors has internally restricted to be used by United Way in periods of financial uncertainty. Pursuant to United Way's internal policies, the operating reserve is to be maintained at an amount between three to six months of operating expenses. The policy requires that at least 80% of the reserve be funded by way of cash or other liquid short-term investments.

The community investment reserve represents funds that the Board of Directors has internally restricted to be used with respect to community investment and building for the future through United Way programs. The specific use of the reserve is at the discretion of the Board of Directors. There are two components to the community investment reserve. The first component is the amount of \$1,208,070 that has been committed for various community investment activities (note 14). The second component is the amount of \$329,918 that has been set aside as a source of stabilization for the United Way to carry out its general mandate of future investment in the community.

The capital and systems replacement reserve represents funds that the Board of Directors has internally restricted for the replacement of capital assets and related expenses.

Equity invested in capital assets represents the unamortized cost of capital assets. Adjustments to the reserve are made for additions, disposals and amortization of capital assets.

(k) Government assistance:

Government assistance related to current revenue and expenses is included in the determination of excess of revenue over expenses for the period. Amounts relating to future periods are deferred and recognized when the related expenditures are incurred.

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

2. Pledges receivable:

	2024	2023
Pledges receivable	\$ 1,213,121	\$ 1,399,963
Allowance for uncollectible pledges receivable	(177,000)	(163,000)
	\$ 1,036,121	\$ 1,236,963

3. Investment in 211 Saskatchewan:

211 Saskatchewan is a database which allows internet, text and phone users to access a full range of community, social, government and health services within the province of Saskatchewan.

United Way has an agreement with United Way of Regina relating to 211 Saskatchewan and has agreed to pay 50% of all annual costs, associated with the development and operation of the database. United Way's share of these costs is expected to approximate \$150,000 per year. The current agreement is in effect until October 31, 2024 or until such time it is extended.

United Way's contributions and share of net expenses of 211 Saskatchewan for the period from April 1, 2023 to March 31, 2024 are summarized as follows:

	2024	2023
Balance, beginning of year	\$ 140,516	\$ 125,623
Contributions	112,500	150,000
Share of expenses	(75,062)	(135,107)
Balance, end of year	\$ 177,954	\$ 140,516

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

4. Capital assets:

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Furniture and fixtures	\$ 71,188	\$ 53,749	\$ 17,439	\$ 17,633
Computer equipment	88,098	67,451	20,647	21,849
Computer software	102,672	102,672	-	-
Leaseholds	32,745	32,745	-	-
	\$ 294,703	\$ 256,617	\$ 38,086	\$ 39,482

In the year ended March 31, 2024, United Way has assessed for full and partial impairment on capital assets and determined there are none.

5. Obligations under funding agreements:

United Way has entered into five-year funding agreements with 11 agencies. These multi-year agreements have been extended for a fifth year. Under these funding agreements, United Way's allocation liabilities are \$709,000 between April 1, 2024 and March 31, 2025 (2023 - \$684,000 between April 1, 2023 and March 31, 2024).

6. Deferred revenue:

	2024	2023
Program grants	\$ 241,808	\$ 428,835
Donor directed giving to charities	111,913	206,332
	\$ 353,721	\$ 635,167

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

7. Commitments:

United Way is committed to future payments under an operating lease for office space through April 30, 2028 and an operating lease for equipment through July 31, 2025.

Future minimum payments, by year and in aggregate, under these commitments, consisted of the following at March 31, 2024:

2025	70,099
2026	64,524
2027	64,150
	\$ 198,773

8. Government of Canada Community Services Recovery Fund (CSRF):

In the prior year, the Government of Canada, through Employment and Social Development Canada (ESDC), along with United Way Centraide Canada (UWCC), Community Foundations of Canada (CFC), and the Canadian Red Cross (CRC) developed and launched the Community Services Recovery Fund (CSRF).

CSRF is focused on supporting an organization, sector, or system to recover, renew, and repair from COVID-19 pandemic impact and to support medium and long-term recovery efforts. United Way of Saskatoon and Area received the funding amount in the current year and distributed funds to various community partners both charitable organizations and nonprofits as required by a formal signed agreement in central and northern Saskatchewan. As of March 31, 2024, there is \$79,440 of the administrative allocation which remains unexpended and is included in deferred revenue as program grants (note 6).

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

9. Other revenue:

	2024	2023
Saskatoon Survivors' Circle projects (schedule 2)	\$ 132,035	\$ 103,031
Other	21,815	13,710
Wichitowin Indigenous Engagement Conference (schedule 2)	-	343,039
AMBIT program	-	60,000
	\$ 153,850	\$ 519,780

10. Donor directed giving:

Campaign contributions include donor directed giving in the amount of \$416,508 (2023 - \$456,510) of which \$392,395 (2023 - \$429,408) (net of administration fees) has been paid to registered charities in Canada pursuant to donor requests.

11. Financial risk management:

United Way's financial risks are as follows:

a) Interest rate risk:

United Way is exposed to interest rate risk arising from fluctuations in interest rates on amounts invested in interest bearing cash and cash equivalents and short-term investments with interest based on prime rates.

b) Credit risk:

United Way is exposed to credit risk to the extent that its donors may experience financial difficulty and would be unable to meet their pledge obligations. However, United Way has a large number of donors, which mitigates the concentration of credit risk. United Way assesses, on a continuous basis, pledges receivable and provides for any amount that is not collectible in the allowance for uncollectible pledges receivable.

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

11. Financial risk management (continued):

c) Liquidity risk:

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. United Way prepares and monitors a budget to ensure it has sufficient funds to fulfill its obligations. Cash flow forecasts are regularly monitored by the Audit and Finance Committee. United Way has access to a revolving demand credit facility up to a maximum of \$100,000 which can be utilized for general working capital purposes; however, no funds have been drawn to date. Trade accounts payable and accrued liabilities are generally repaid within 30 days.

d) Fair values:

The fair value of cash, accounts receivable, and accounts payable and accrued liabilities approximate their carrying value due to the immediate or short-term period to maturity.

12. Transparency, accountability and financial reporting:

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

	2024	2023
Fundraising ratio:		
Total revenue	\$ 5,451,381	\$ 4,702,144
Add: provision for uncollectible pledges	68,501	57,004
Total revenue for fundraising	5,519,882	4,759,148
Direct fundraising expenses (schedule 3)	664,963	818,633
Allocation of operating expenses (schedule 4)	296,691	369,728
Total fundraising expenses	\$ 961,654 17.4%	\$ 1,188,361 24.9%

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2024

13. Community investment reserve:

The community investment reserve is comprised of the following:

	2024	2023
Community Initiatives Fund	\$ 525,000	\$ 532,000
Journey Home	462,000	462,000
Investment in 211 Saskatchewan (note 3)	100,000	150,000
Wichitowin Legacy Fund	71,070	78,720
Summer Success	50,000	50,000
	\$ 1,208,070	\$ 1,272,720
Stabilization reserve (note 1(j))	329,918	1,048,064
	\$ 1,537,988	\$ 2,320,784

- (i) United Way has agreed to provide up to \$462,000 between April 1, 2024 and March 31, 2025 of grant funding to Saskatoon Crisis Intervention Service ("SCIS"). This will allow SCIS to continue to provide services under the Journey Home Program which supports and moves people from homelessness directly into housing without any barriers to entry such as sobriety or employment.
- (ii) United Way has agreed to provide up to \$525,000 between April 1, 2024 and March 31, 2025 of Community Initiatives Fund grant funding. The focus of United Way of Saskatoon and Area Community Initiatives Fund is intended to support other non-profit organizations in Saskatoon & Area to develop and execute programs and services aligned with United Way's Community Investment strategy.
- (iii) The Wichitowin Legacy fund represents the surplus that the conference has generated over several years. United way has internally restricted these funds and intends to allocate them to future projects related to the Wichitowin group.

UNITED WAY OF SASKATOON AND AREA

Schedule of Allocations to Agencies

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Battlefords & District Community Foundation	\$ 2,427	\$ 6,043
BGC Saskatoon	78,000	72,000
Big Brothers Big Sisters of Prince Albert and District	-	10,000
Big Brothers Big Sisters of Saskatoon and Area	96,000	90,000
Canadian Mental Health Association - Saskatoon Branch	-	15,000
Chokecherry Studios	50,000	-
CLASSIC Law	60,000	60,000
Core Neighbourhood Youth Coop (CYNC)	50,000	35,000
Crocus Co-op	78,000	72,000
Elizabeth Fry Society of Saskatchewan	45,000	45,000
Family Service Saskatoon	40,000	40,000
FASD Network of Saskatchewan	15,000	15,000
Foundations Learning & Skills Saskatchewan	54,000	48,000
Global Gathering Place	84,000	78,000
Hope Restored Canada	80,000	30,000
Inclusion Saskatchewan	10,000	10,000
John Howard Society of Saskatchewan	20,000	20,000
Journey Home (Saskatoon Crisis Intervention Service)	462,000	462,000
Meadow Lake & Area Early Childhood Services	-	5,000
Navera Community Connections (formerly CFS Saskatoon)	66,000	60,000
OUTSaskatoon	122,000	72,000
Prairie Harm Reduction	116,000	66,000
Prince Albert and Area Community Foundation	15,300	11,220
Saskatoon Community Youth Arts Programming (SCYAP)	25,000	25,000
Saskatoon Crisis Intervention Service	30,000	30,000
Saskatoon Downtown Youth Centre (EGADZ)	35,000	25,000
Saskatoon Indian Metis Friendship Centre	66,000	60,000
Saskatoon Interval House	40,000	40,000
Saskatoon Pregnancy Options Support Centre	10,000	-
Saskatoon Sexual Health Centre Saskatoon	15,000	15,000
Saskatoon Student Wellness Initiative Toward Community Health (SWITCH)	36,000	30,000
Saskatoon Tribal Council Wellness Centre (City of Saskatoon)	9,960	-
Sexual Assault & Information Centre	42,000	36,000
Spinal Cord Injury Saskatchewan	20,000	20,000
Str8 Up 10,000 Little Steps to Healing	35,000	35,000
Summer Snack Program (Saskatoon and District Labour Council)	10,000	10,000
White Buffalo Youth Lodge (City of Saskatoon)	-	500
YMCA Saskatoon	15,000	15,000
YWCA Saskatoon	140,000	40,000
	\$ 2,072,687	\$ 1,703,763

UNITED WAY OF SASKATOON AND AREA

Schedule of Community Services and Initiatives

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Salaries and benefits	\$ 434,332	\$ 291,328
Saskatoon Survivors' Circle projects	132,035	103,031
211 Saskatchewan (note 3)	75,062	135,107
Summer Success Literacy Program	46,404	46,636
United Way of Canada - membership	35,185	35,609
Occupancy	35,004	30,817
Community building initiatives	25,765	35,968
AMBIT	15,754	54,130
Period products	12,525	32,472
Professional services	12,425	95,241
Meetings and travel	9,802	10,803
Wicahitowin Indigenous Engagement Conference (note 9)	7,650	299,319
Office equipment and supplies	2,491	2,246
Professional development and recruitment	797	1,397
COVID-19 Response Fund Grants	-	1,233
	845,231	1,175,337
Allocation of operating expenses (schedule 4)	233,115	246,485
	\$ 1,078,346	\$ 1,421,822

UNITED WAY OF SASKATOON AND AREA

Schedule of Fundraising Expenses

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Salaries and benefits	\$ 427,065	\$ 547,614
Professional services	79,011	68,295
Promotion, public relations and special events	51,063	69,174
Occupancy	45,623	47,891
Service charges	36,034	63,561
Professional development and recruitment	11,278	7,963
Meetings and travel	8,494	6,648
Office equipment and supplies	6,395	7,487
	664,963	818,633
Allocation of operating expenses (schedule 4)	296,691	369,728
	\$ 961,654	\$ 1,188,361

UNITED WAY OF SASKATOON AND AREA

Schedule of Operating Expenses

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Salaries and benefits	\$ 313,319	\$ 399,520
Professional services	77,139	86,965
Occupancy	53,188	52,211
Transformation strategy	47,641	16,012
Amortization	12,359	16,692
Office equipment and supplies	7,450	11,854
Professional development and recruitment	7,139	6,250
Board and governance	4,218	14,543
Meetings and travel	4,008	7,308
Service charges	3,345	4,858
Total operating expenses before allocation	529,806	616,213
Allocation to community services and initiatives (schedule 2)	(233,115)	(246,485)
Allocation to fundraising expenses (schedule 3)	(296,691)	(369,728)
	\$ -	\$ -



that's the
united way

Every United Way donation provides opportunities for people struggling to realize their full potential in our community. Give the gift of opportunity and help make Saskatoon and area a stronger, safer community.

Donate today.



United Way
Saskatoon & Area

100 - 506 25th Street East, Saskatoon, SK S7K 4A7

P | 306-975-7700 F | 306-244-0583

E | office@unitedwaysaskatoon.ca

unitedwaysaskatoon.ca

