Annual Report 2025-26

United Way
Saskatoon & Area

Message from United Way Board Chair and CEO

Saskatoon is a community of communities, and United Way Saskatoon and Area is a connection point and catalyst between each of these communities.

From business community to community service organizations and governments to individuals with lived experience, United Way is at the heart of our communities. And that is why being a part of United Way delivers more than funding. A United Way pledge actively provides leadership and creates opportunities for everyone to be their best.

Thank you for leading the way and being a vital part of United Way.

A Changing Reality

Saskatoon's communities are not static. They adapt, evolve, and respond -- often in unexpected and challenging ways -- to the changing realities of the individuals living within them. **And the reality in Saskatoon is there is an affordability crisis.**

Across the country, the stress of financial anxiety is affecting people's well-being, driven by the rising cost of everyday essentials – food, housing and energy. This reality is impacting a growing number of individuals, and by extension the communities they live in.

But a crisis like this doesn't impact everyone equally.

Indigenous peoples, single parents, and newcomers are more likely to be unable to cover basic expenses if they lose their main source of income. These groups often have less financial cushion and may be balancing multiple pressures at once, from housing costs to caregiving responsibilities to labour market uncertainty.

Community Services Make a Difference

Despite rising anxiety, community service organizations are making a measurable difference.

In a recent national Leger poll, 36% of residents in the prairie region say that community programs help them better manage their financial anxiety, and a similar number report these organizations have had a positive impact on their actual financial situation.

Positive impacts like these affect entire communities for the better, increasing opportunities for everyone to be their best.

This is why United Way continues to work alongside and invest in the community services sector – both to address immediate-needs but also long-term, systemic challenges.

United Way Investment Strategy

And that is also why, United Way released a new investment strategy that will guide multi-year funding decisions from March 2026 to March 2028.

The strategy was informed through three consultation sessions, each engaging a range of stakeholders. These diverse perspectives included community service partners, donors, Indigenous leaders, Labour, members of the business community, and people with a variety of related lived experiences.

The three sessions focused on identifying emerging trends, assessing past efforts, and ensuring that future investments align with real community needs and potential for creating innovation and impact.

Key Investment Priorities Identified

The consultations revealed several areas of focus – some with immediate needs and others addressing long-term, systemic challenges:

• **Youth and School Supports:** With rising concerns around food insecurity, mental health, and housing instability among youth, United Way will prioritize school-based services, mentorship programs, and youth nutrition initiatives.
• **Sexual Health and Mental Wellness**: Addressing the intersecting crises of sexual violence, STIs, and mental health — especially among marginalized groups — will be central. Prevention, education, and access to counseling are key pillars.
• **Housing and Homelessness**: Recognizing the deep ties between poverty, colonialism, and housing insecurity, United Way will support wraparound services, safe housing for vulnerable populations, and innovative solutions.
• **2SLGBTQ+ Inclusion**: The strategy acknowledges ongoing disparities in safety, access, and health outcomes for Queer and Trans individuals. United Way aims to support inclusive spaces and services that affirm identity and dignity.
• **Indigenous-Led Solutions**: With Indigenous communities facing disproportionate challenges, United Way will invest in culturally grounded, prevention-focused programs that support families, youth, and language revitalization.
• **Seniors' Wellbeing**: As the population ages, United Way will back programs that reduce isolation, improve accessibility, and support the mental health of seniors -- especially for those who are racialized, Queer, or low-income.

Doing Better for our Community Partners

In response to feedback from United Way funded partners, United Way has also updated its application, assessment, and reporting systems to be more inclusive, user-friendly, and efficient.

These updates include a new digital platform with a simplified evaluation rubric designed to reduce administrative burdens and enhance transparency.

Applications were assessed by a diverse community allocations committee composed of community members, board representatives, staff, Indigenous representation, labour partners, and members of the 2SLGBTQ+ community. The committee used a transparent rubric focused on:

• Prevention and addressing root causes.
• Indigenous representation, reconciliation, and cultural connection.
• Education, information, advocacy, and supports for vulnerable populations.
• Collaboration and community impact.

Likewise, United Way has organized numerous professional development opportunities for our community partners thanks in part to strong support from the local business community.

Together, the value of United Way is much more than providing funding.

Community Investment by the Numbers

The response from community service partners to United Way's most recent funding call highlights the demand for investment and need for local partnerships to address current realities in our communities.

• 37 organizations submitted funding applications.
• Organizations requested a combined $3.7 million in funding.
• 20 agencies were approved for multi-year funding.
• $1.262 million was allocated through United Way's 2025-2026 community investment process.
• In addition, through a collaborative funding process with community partners, including the City of Saskatoon, United Way supported 11 organizations with $525,000 in annual grants during 2025–2026.

United Way - Now More Than Ever

Two very specific realities reinforce the need for United Way -- now more than ever.

First, not all community service organizations have the capacity for fundraising. Second, not all funding dollars have equal value.

Adding fundraising and other professional service capacity to smaller, grassroots organizations allow these organizations to focus on what they do best: serving our community. When there is high demand for these services, like now, having focused, efficient community services is a positive that pays dividends.

That not all funding dollars are equal is a reality most community service organizations face. Restricted funding, which is most financial support earmarked for programs, is precisely as the name suggests: restrictive. United Way funding is unrestricted, allowing our community partners to use the funds where they are most effective and needed.

The result of this agility is often innovation. In this way, United Way is a partner for innovation in the social service sector, and what funding is raised goes directly into our communities as those funds come in. That is something no one else is doing, and United Way does this better than anyone across the country. That is why United Way is the largest funder of community services in both Saskatoon and Canada other than government.

In a world where the demand for community services is at an all-time high, providing capacity and unrestricted funding are vital to meeting the needs of our communities.

United Way is very proud to be a driving force for increasing capacity and creating opportunities for innovation.

Because both lead to a stronger, healthier community for all of us.

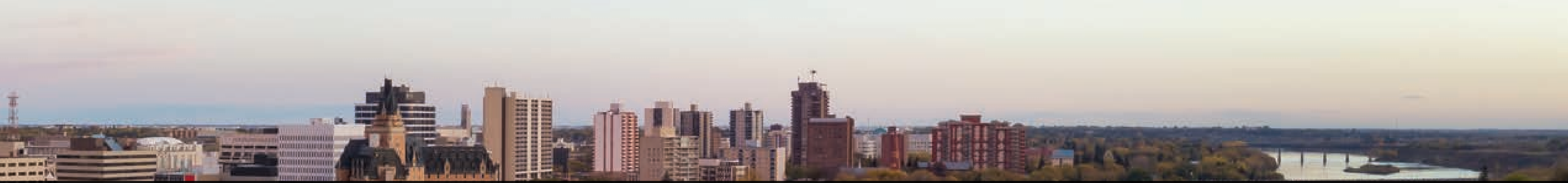
Thank you for being a part of United Way.

S Benson

Sheri Benson
CEO

Jason Prokopchuk

Jason Prokopchuk
Chair, Board of Directors



Board of Directors

Kevin Aebig
CEO
Optek Solutions

Fatima Coovadia
Consultant Owner
Coovadia Consulting

Lucia Flack Figueiredo
President, United Food and
Commercial Workers Local 1400

Stephen Yee
Senior Product Manager, Business
Technology, Guidewire

Jacquie Greva

Kurt Wintermute
Partner,
MLT Aikins LLP

Lisa O'Keeffe
Technical Acct., Sr. Mgr.
Corporate & External Reporting
Nutrien

Jason Prokopchuk
President, United Steelworkers
Local 7689

Julia Ewing
Manager Community Engagement
Consultant, Uranium Energy Corp

Sharla Guinan
Director HR Business Partnering,
Federated Co-operatives Limited
(FCL)

Standing & Volunteer Committees

EXECUTIVE:

Chair: Jason Prokopchuk
Vice Chair: Fatima Coovadia
Treasurer: Lisa O'Keeffe
Past Chair: Kurt Wintermute
Chief Executive Officer: Sheri Benson

RISK & AUDIT COMMITTEE

Kevin Aebig
Lisa O'Keeffe – Treasurer (Chair)
Stephen Yee
Jason Prokopchuk
Daphne Arnason (member-at-large)

GOVERNANCE &
NOMINATIONS COMMITTEE

Fatima Coovadia
Julia Ewing
Jacquie Greva
Sharla Guinan
Kurt Wintermute
Jason Prokopchuk

LABOUR ADVISORY COMMITTEE

Lucy Figueiredo – Chair
Jason Prokopchuk United Way Board
Tracy Goodheart, SEIU West, SDLC
Secretary
Don McDonald, President SDLC
Jim Bitinsky, Union of Retirees (CLC)
Dale Markling, Past United Way Board
member (GSU)
Carol Cisecki, Past President SDLC
and past United Way cabinet member

CAMPAIGN CABINET:

Mike Staines, Chair PCL Vice President
and District Manager PCL Construction
Paul Boechler, Business Development &
Marketing Manager, VIRTUS Group
Ryan Hallman, Partner MLT Aikens

COMMUNITY INVESTMENT COMMITTEE

Kona Lacroix: Indigenous youth (entering the Canadian Armed forces)
Beth Bilson (late): Past UWSA board
Chair and previous Investment Committee Chair, retired law professor
former University Secretary USask
Räe Paterson: Consultant and the first
trans-person to sit on a UWSA allocations committee.
Lucy Figueiredo: current UWSA board
member and President UFCW 1400
Julia Ewing: UWSA board member
Gary Beaudin: Director Community
Impact and Strategic Partnerships,
United Way
Priscila Cabildo: Community Impact
Coordinator
Andrea Howe: Director UWSA Labour
Partnerships

SASKATOON COMMUNITY SERVICE VILLAGE BOARD OF DIRECTORS

Sheri Benson, United Way, CEO

Treasurer's Report

It is my pleasure to present the financial highlights of United Way Saskatoon & Area for the fiscal year ended March 31, 2026. The audited financial statements for the year have received an unqualified audit opinion from KPMG LLP, confirming that the statements present fairly, in all material respects, the financial position and results of operations of the organization.

Financial Overview

The 2025–26 fiscal year was another year of significant community investment during a period of continued fundraising pressure across the charitable sector. Total revenue was $3.5 million, compared to $3.7 million in the previous year. Net campaign revenue totaled just under $3.0 million. Despite lower campaign revenues, United Way remained committed to supporting community organizations and investing in programs that address urgent needs and strengthen long-term resilience in our community.

During the year, United Way invested more than $3.6 million in community programs, agency funding, donor-directed giving, and community initiatives. This included $2.02 million allocated directly to funded agencies and $1.24 million dedicated to community services and strategic initiatives.

Investing in Community Impact

United Way's investments continue to reflect our commitment to both immediate needs and long-term solutions. Funding supported a broad network of community partners working in areas such as:

- Housing and homelessness
- Mental health and crisis response
- Youth and family wellbeing
- Education and literacy
- Community inclusion and newcomer support
- Poverty reduction and social justice initiatives
- Healthy aging and community connection

In addition to funding, United Way continued to support initiatives such as Summer Success Literacy, community-building efforts, and programs that improve access to resources and opportunities throughout our region.

Financial Stewardship

United Way recorded a deficit of approximately $965,000 for the year. This was an intentional decision approved through our governance processes and funded through the Community Investment Reserve. The deficit reflects our strategic choice to maintain and expand community investments at a time when many agencies are experiencing increased demand for services and heightened financial pressures.

As a result of this planned investment, the Community Investment Reserve decreased from approximately $1.23 million to $237,000. Importantly, the organization continues to maintain a strong Operating Reserve of $525,000 and a Capital and Systems Replacement Reserve of $212,652, which support long-term organizational stability and prudent risk management.

At March 31, 2026, United Way reported total net assets of $1.05 million, providing a solid foundation as we continue implementing our strategic priorities while adapting to a changing philanthropic environment.

Accountability and Efficiency

Responsible stewardship of donor contributions remains a cornerstone of our work. United Way's fundraising ratio was 23.9%, in line with sector expectations and our commitment to balancing fundraising effectiveness with meaningful community investment. Financial results are reviewed regularly by the Audit and Finance Committee and the Board of Directors to ensure transparency, accountability, and sound financial management.

On behalf of the Board of Directors and the Audit and Finance Committee, I extend sincere thanks to our donors, volunteers, workplace partners, businesses, unions, community agencies, staff, and everyone who contributes to United Way's mission. Your generosity and commitment make it possible to respond to critical needs today while building a stronger, more connected community for the future.

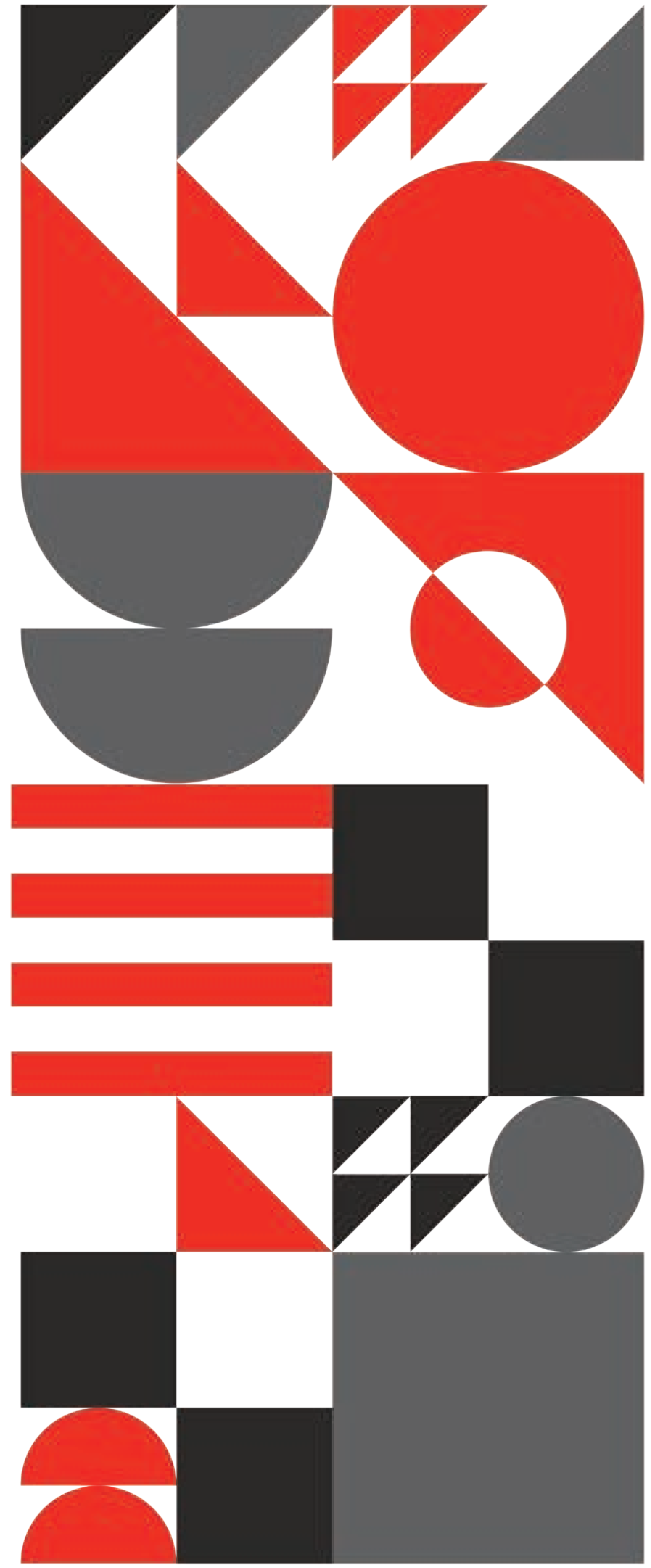
I would also like to thank KPMG LLP for their professional services and support throughout the audit process.

Together, we are improving lives and building a great community for everyone by engaging individuals and mobilizing the power of our community's collective efforts.

Respectfully submitted,

Lisa O'Keeffe, CPA
Treasurer, Board of Directors
United Way of Saskatoon & Area

Lisa O-Keefe
Treasurer



Financial Statements of

UNITED WAY OF SASKATOON AND AREA

And Independent Auditor's Report thereon

Year ended March 31, 2026

KPMG

KPMG LLP
River Centre
500.475 – 2nd Avenue South
Saskatoon, SK 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, 2026
- the statement of revenue and expenses 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, 2026, 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.

KPMG

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.

KPMG LLP

Chartered Professional Accountants

Saskatoon, Canada

June 3, 2026

UNITED WAY OF SASKATOON AND AREA

Statement of Financial Position

March 31, 2026, with comparative information for 2025

		2026		2025
Assets				
Current assets:				
Cash	$	1,223,437	$	1,382,342
Short-term investments		478,971		465,130
Pledges receivable (note 2)		777,270		954,571
Accounts receivable		63,030		28,946
Prepaid expenses		12,313		89,110
		2,555,021		2,920,099
Investment in 211 Saskatchewan (note 3)		-		60,907
Capital assets (note 4)		70,495		45,297
	$	2,625,516	$	3,026,303
Liabilities and Net Assets				
Current liabilities:				
Accounts payable and accrued liabilities	$	112,982	$	162,018
Allocations committed to agencies (note 5)		1,262,000		624,000
Deferred revenue (note 6)		205,214		229,955
		1,580,196		1,015,973
Net assets:				
Operating reserve		525,000		525,000
Community investment reserve (note 13)		237,173		1,227,381
Capital and systems replacement reserve		212,652		212,652
Invested in capital assets		70,495		45,297
		1,045,320		2,010,330
Commitments (note 3 and 7)				
	$	2,625,516	$	3,026,303

See accompanying notes to the financial statements.

Approved on behalf of the Board:

Cailiosa o'keeffe Director

Director

UNITED WAY OF SASKATOON AND AREA

Statement of Revenue and Expenses

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Revenue:		
Contributions and pledges	$ 2,803,449	$ 3,041,329
Funds transferred from other United Way organizations (net)	263,548	336,244
Gross campaign revenue	3,066,997	3,377,573
Less provision for uncollectible pledges	(70,055)	(85,509)
Net campaign revenue	2,996,942	3,292,064
Other revenue:		
Grants	234,813	70,439
Other (note 9)	220,372	200,007
Interest	47,044	77,655
Government of Canada Community Services Recovery Fund (note 8)	-	79,441
Total revenue	3,499,171	3,719,606
Fundraising expenses (schedule 3)	852,847	798,765
Net revenue available for allocations and programs	2,646,324	2,920,841
Allocations and programs:		
Allocations to agencies (schedule 1)	2,019,843	1,588,566
Community services and initiatives (schedule 2)	1,241,952	1,269,988
Donor directed giving (note 10)	349,539	321,046
Government of Canada Community Services Recovery Fund (note 8)	-	60,262
	3,611,334	3,239,862
Deficiency of revenue over expenses	$ (965,010)	$ (319,021)

See accompanying notes to the financial statements.

UNITED WAY OF SASKATOON AND AREA

Statement of Changes in Net Assets

Year ended March 31, 2026, with comparative information for 2025

March 31, 2026	Invested in Capital Assets	Community Investment Reserve	Capital and Systems Replacement Reserve	Operating Reserve	Total
Balance, beginning of year	$ 45,297	$ 1,227,381	$ 212,652	$ 525,000	$ 2,010,330
Deficiency of revenue over expenses	(21,677)	-	-	(943,333)	(965,010)
Purchase of capital assets	46,875	-	-	(46,875)	-
Utilization of (transfer to) reserves	-	(990,208)		990,208	-
Balance, end of year	$ 70,495	$ 237,173	$ 212,652	$ 525,000	$ 1,045,320

March 31, 2025	Invested in Capital Assets	Community Investment Reserve	Capital and Systems Replacement Reserve	Operating Reserve	Total
Balance, beginning of year	$ 38,086	$ 1,537,988	$ 228,277	$ 525,000	$ 2,329,351
Deficiency of revenue over expenses	(12,567)	-	-	(306,454)	(319,021)
Purchase of capital assets	19,778	-	-	(19,778)	-
Utilization of (transfer to) reserves	-	(310,607)	(15,625)	326,232	-
Balance, end of year	$ $45,297	$ 1,227,381	$ 212,652	$ 525,000	$ 2,010,330

See accompanying notes to the financial statements.

UNITED WAY OF SASKATOON AND AREA

Statement of Cash Flows

Year ended March 31, 2026, with comparative information for 2025

		2026	2025
Cash provided by (used for):			
Operating activities:			
Deficiency of revenue over expenses	$	(965,010) $	(319,021)
Items not involving cash:			
Amortization of capital assets		21,677	12,567
Investment in 211 Saskatchewan (note 3)		60,907	117,047
Unrealized investment income		(13,841)	(28,115)
Change in non-cash operating working capital:			
Pledges receivable		177,301	81,550
Accounts receivable		(34,084)	13,973
Prepaid expenses		76,797	(35,872)
Accounts payable and accrued liabilities		(49,036)	40,054
Allocations committed to agencies		638,000	(85,000)
Deferred revenue		(24,741)	(123,766)
		(112,030)	(326,583)
Investing activities:			
Purchase of capital assets		(46,875)	(19,778)
Decrease in cash		(158,905)	(346,361)
Cash, beginning of year		1,382,342	1,728,703
Cash, end of year	$	1,223,437 $	1,382,342

See accompanying notes to the financial statements.

UNITED WAY OF SASKATOON AND AREA

Notes to the Financial Statements

Year ended March 31, 2026

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, if any, 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.

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, 2026

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:

	2026	2025
Fundraising expenses	44%	45%
Community services and initiatives expenses	56%	55%

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 (note 13) 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.

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 deficiency 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, 2026

2. Pledges receivable:

	2026	2025
Pledges receivable	$ 900,270	$ 1,114,571
Allowance for uncollectible pledges receivable	(123,000)	(160,000)
	$ 777,270	$ 954,571

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 had an agreement with United Way of Regina relating to 211 Saskatchewan whereby United Way shares 50% of all annual costs, associated with the development and operation of the database. In October 2024, the partnership agreement between United Way Regina and United Way Saskatoon and Area expired and no new agreement was put in place.

United Way's contributions to 211 Saskatchewan for the period from April 1, 2025 to March 31, 2026 are summarized as follows:

	2026	2025
Balance, beginning of year	$ 60,907	$ 177,954
Contributions	-	-
Share of expenses	(60,907)	(117,047)
Balance, end of year	$ -	$ 60,907

4. **Capital assets:**

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Furniture and fixtures	$ 64,193	$ 54,067	$ 10,126	$ 13,097
Computer equipment	91,646	81,277	10,369	16,575
Computer software	165,172	115,172	50,000	15,625
Leaseholds	32,745	32,745	-	-
	$ 353,756	$ 283,261	$ 70,495	$ 45,297

In the year ended March 31, 2026, 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 two-year funding agreements with 20 agencies. Under these funding agreements, United Way's allocation liabilities are $1,262,000 between April 1, 2026 and March 31, 2027 (2025 - $624,000 between April 1, 2025 and March 31, 2026). Amounts to be allocated under the funding agreements for the period of April 1, 2027 to March 31, 2028 have not yet been determined and are subject to available financial resources from upcoming campaign contributions.

6. **Deferred revenue:**

	2026	2025
Program grants	$ 101,618	$ 113,970
Donor directed giving to charities	103,596	115,985
	$ 205,214	$ 229,955

UNITED WAY OF SASKATOON AND AREA
Notes to the Financial Statements

Year ended March 31, 2026

7. **Commitments:**

United Way is committed to future payments under an operating lease for office space through April 30, 2028 and two operating leases for equipment through November 30, 2028.

Future minimum payments, by year and in aggregate, under these commitments, consisted of the following at March 31, 2026:

2027	74,599
2028	75,199
2029	12,366
	$ 162,164

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

During the year ended March 31, 2024, 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).

For the year ended March 31, 2026, the United Way recognized $nil (2025 – $79,441) in revenue and $nil in expenses related to the CSRF (2025 - $60,262). The difference of $nil (2025 – $19,179) represents administrative overhead costs incurred by the United Way to manage the program, including staff salaries and support services. These overhead costs are not directly allocated to the CSRF but are considered eligible expenditures under the terms of the funding agreement.

9. **Other revenue:**

	2026	2025
IRCC Government Funding	$ 174,123	$ -
Saskatoon Survivors' Circle projects (schedule 2)	37,057	170,601
Other	9,192	29,406
	$ 220,372	$ 200,007

10. Donor directed giving:

Campaign contributions include donor directed giving in the amount of $363,580 (2025 - $340,860) of which $349,539 (2025 - $321,046) (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. There have been no significant changes to risk exposures during the period.

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.

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.

UNITED WAY OF SASKATOON AND AREA
Notes to the Financial Statements

Year ended March 31, 2026

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:

		2026			2025	
Fundraising ratio:						
Total revenue	$	3,499,171		$	3,719,606	
Add: provision for uncollectible pledges		70,055			85,509	
Total revenue for fundraising		3,569,226			3,805,115	
Direct fundraising expenses (schedule 3)		650,623			571,137	
Allocation of operating expenses (schedule 4)		202,224			284,273	
Total fundraising expenses	$	852,847	23.9%	$	855,410	22.5%

13. Community Investment Reserve:

The community investment reserve represents amounts that the Board of Directors has internally restricted for investment in the community including investments for future United Way programs and services. The specific use of the reserve is at the discretion of the Board of Directors and access requires Board of Director approval. The reserve can be used to support both short and long-term funding commitments. The reserve may fund projects that span multiple years to ensure that once a project has been committed to, it can be completed. It will also be used to help in the facilitation, development and/or expansion of new or existing programs.

14. Comparative figures:

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

Schedule 1

UNITED WAY OF SASKATOON AND AREA

Schedule of Allocations to Agencies

Year ended March 31, 2026, with comparative information for 2025

		2026		2025
Battlefords & District Community Foundation	$	1,488	$	2,151
BGC Saskatoon		65,000		72,000
Big Brothers Big Sisters of Saskatoon and Area		80,000		90,000
Bridge City Bicycle Co-op		12,000		-
Chokecherry Studios		70,000		-
CLASSIC Law		110,000		55,000
Core Neighbourhood Youth Coop (CYNC)		150,000		117,000
Crocus Co-op		70,000		72,000
Elizabeth Fry Society of Saskatchewan		120,000		45,000
Family Service Saskatoon		145,000		40,000
FASD Network of Saskatchewan		-		15,000
Foundations Learning & Skills Saskatchewan		-		48,000
Global Gathering Place		60,000		78,000
Hope Restored Canada		85,000		45,000
John Howard Society of Saskatchewan		-		15,000
Journey Home (Saskatoon Crisis Intervention Service)		230,000		462,000
Navera Community Connections (formerly CFS Saskatoon)		60,000		60,000
OUTSaskatoon		-		72,000
Prairie Harm Reduction		-		66,000
Prince Albert and Area Community Foundation		1,355		8,415
Quint Development Corporation		50,000		-
Right to Sk8 Kid's		40,000		-
Saskatchewan Intercultural Association		70,000		-
Saskatoon Downtown Youth Centre (EGADZ)		125,000		45,000
Saskatoon Interval House		40,000		40,000
Saskatoon Public Schools Foundation Corp		5,000		-
Saskatoon Sexual Health Centre Saskatoon		165,000		60,000
Saskatoon Student Wellness Initiative Toward Community Health (SWITCH)		30,000		30,000
Sexual Assault & Information Centre		45,000		36,000
Str8 Up 10,000 Little Steps to Healing		-		30,000
Summer Snack Program (Saskatoon and District Labour Council)		10,000		10,000
YWCA Saskatoon		180,000		60,000
		2,019,843		1,673,566
Recovery of unpaid amounts allocated		-		(85,000)
	$	2,019,843	$	1,588,566

Schedule 2

UNITED WAY OF SASKATOON AND AREA

Schedule of Community Services and Initiatives

Year ended March 31, 2026, with comparative information for 2025

		2026		2025
Salaries and benefits	$	428,613	$	424,518
Immigration, Refugees and Citizenship Canada		170,234		-
Summer Success Literacy Program		96,862		92,132
211 Saskatchewan (note 3)		60,907		117,047
United Way of Canada - membership		39,647		36,345
Saskatoon Survivors' Circle projects		37,057		170,601
Occupancy		30,295		30,794
Community building initiatives		20,304		57,066
Meetings and travel		18,812		7,545
Office equipment and supplies		15,270		1,916
Period products		10,991		12,264
Promotions and publicity		6,757		57
Professional services		2,220		32,841
Professional development and recruitment		648		2,589
		938,617		985,715
Allocation of operating expenses (schedule 4)		303,335		284,273
	$	1,241,952	$	1,269,988

Schedule 3

UNITED WAY OF SASKATOON AND AREA

Schedule of Fundraising Expenses

Year ended March 31, 2026, with comparative information for 2025

		2026		2025
Salaries and benefits	$	320,405	$	333,890
Promotion, public relations and special events		141,808		69,296
Office equipment and supplies		78,493		4,891
Service charges		40,819		40,427
Professional services		34,004		79,988
Occupancy		23,785		31,196
Meetings and travel		9,691		6,535
Professional development and recruitment		1,208		4,914
Capacity building		410		-
		650,623		571,137
Allocation of operating expenses (schedule 4)		202,224		227,628
	$	852,847	$	798,765

Schedule 4

UNITED WAY OF SASKATOON AND AREA

Schedule of Operating Expenses

Year ended March 31, 2026, with comparative information for 2025

		2026		2025
Salaries and benefits	$	300,739	$	326,068
Professional services		61,435		107,009
Occupancy		41,123		41,969
Board and governance		34,644		6,067
Office equipment and supplies		25,315		5,626
Amortization		21,677		11,683
Service charges		6,276		3,473
Promotions and publicity		5,068		61
Meetings and travel		4,797		3,414
Professional development and recruitment		4,485		6,531
Total operating expenses before allocation		505,559		511,901
Allocation to community services and initiatives (schedule 2)		(303,335)		(284,273)
Allocation to fundraising expenses (schedule 3)		(202,224)		(227,628)
	$	-	$	-

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

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