



Treasurer's Report 2018

Glen Ryter
Treasurer

UWSM staff continues to demonstrate entrepreneurial effort to strengthen UWSM's financial position through potential product and service provision of a software application to be marketed to other United Ways. There is also a continuing and diligent effort to develop new and sustainable partnerships across the organization.

This past year, United Way Simcoe Muskoka has sought to stabilize its financial position. This was accomplished with revenue-diversification strategies it has been pursuing for the last four years. They have been our response to a trend of revenue decline in small-to-mid-sized United Ways across the country. This stabilization effort has been supported by the development of financial policies as the revenue model gradually achieves results.

At UWSM, these strategies have included revamping the fundraising model to shift away from the dependency on workplace-based campaigns to create a more balanced approach that engages more individuals, major gifts, planned gifts and affinity giving – our Women's Leadership Council is an example.

Generating earned revenue is the second major diversification strategy. We have seen steady growth in activity and revenue from our operation of an in-bound call centre that assists households in managing utility costs.

The UWSM revenue model, together with a dedicated effort to closely manage general expenditures, helps ensure the organization invests as much as possible into community agencies, programs and services in a challenging environment while transitioning to this new growth strategy.

We were able, in this past year, to fund six projects that had been delayed from the previous year. We also entertained a call for applications to focus on children and youth mental health; made possible by donations in 2018. Those projects are now underway.

Fiscal 2018 saw a four per cent decline in net campaign revenue. Social Enterprise revenue experienced a slight decline as well. That was due to some timing issues with implementation. At the end of the year, the Corporation was left with a small deficit of \$34,275.

UWSM implemented policies last year to ensure financial stability going forward. Next year, we will search for new opportunities to increase campaign revenue modestly, while reviewing and improving opportunities with our social enterprise. We will also be reviewing our policies regarding restricted assets and implementing strategies to ensure we have flexible and growing reserves.



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Statement of Operations*

Year ending 31Mar18

REVENUES

Donations and special events revenue
Funds transferred from other UWs-C
Funds transferred to other UWs-C

Campaign revenue

Less: Uncollectable pledges

Net campaign revenue

Investment income
Administrative fees
Loss on disposal of capital assets
Other income

EXPENDITURES

Fundraising expenses

Net revenue available for programs

Agency allotments
Donor's choice
Admin fees charged by UWCC
Community development programs

Excess of revenues over expenditures for the period

	2018	2017
	1,067,482	1,093,784
	452,047	493,857
	-	(1,707)
	1,519,529	1,585,934
	(42,196)	(41,408)
	1,477,333	1,544,526
	16,939	46,886
	1,299,947	1,380,389
	-	(28,594)
	-	19,034
	2,794,219	2,962,241
	592,920	529,889
	2,201,299	2,432,352
	716,848	677,752
	51,275	89,353
	10,862	10,227
	1,456,589	1,414,051
	2,235,574	2,191,383
	(34,275)	240,969

Statement of Financial Position*

Year ending 31Mar18

ASSETS

Current

Cash and cash equivalents
Marketable securities
Pledges receivable
Accounts and grants receivable
Prepaid expenses

Total current assets

Capital assets
Restricted assets

LIABILITIES AND NET ASSETS

Current

Accounts payable and accrued charges
Accounts payable - Donor's choice
Deferred grant and other revenue - short term
Allocations payable to partner agencies

Total current liabilities

Deferred grant and other revenue - long term

Total liabilities

NET ASSETS

Unrestricted net assets
Net assets invested in capital assets
Net assets restricted for Collaborative Fund
Net assets restricted for Transformation Fund
Net assets restricted for Strategic Fund
Net assets restricted for Forever Fund

	2018	2017
	1,920,970	1,443,769
	126,963	110,158
	678,379	648,462
	49,921	294,348
	51,654	27,531
	2,827,887	2,524,268
	142,556	146,631
	391,818	381,506
	3,362,261	3,052,405
	385,260	387,387
	218,892	178,965
	1,731,858	1,251,051
	565,251	704,516
	2,901,261	2,521,919
	-	35,211
	2,901,261	2,557,130
	(29,930)	270
	142,556	146,631
	75,000	75,000
	100,000	100,000
	170,000	170,000
	3,374	3,374
	461,000	495,275
	3,362,261	3,052,405

*Please note: Audited Financial Statements remain in draft form until approved by United Way Simcoe Muskoka members at the Annual Meeting June 25, 2018. Full financials with notes and schedules will be made available to the public after that time.