



Treasurer's Report 2019

David Mayers
Treasurer

UWSM continues with their diligent efforts towards developing new and sustainable donor relationships and expanded business partnerships, while building efficient and effective support systems that ensure the accurate and timely reporting of UWSM's financial position for sound business decisions.

This past year, United Way Simcoe Muskoka has continued to stabilize its financial position, revenue diversification strategies and cost constraint initiatives. These stabilization efforts have been supported by the implementation of an upgraded financial accounting system, which will provide more robust financial information and continue to allow for more informed and supportable business decisions.

These strategies have also included a continued reassessment of the historical fundraising model, with a shifting from the traditional dependency on employee-based workplace campaigns to a more focused approach that includes individual giving, major gifts, planned giving and affinity programs. Through our social enterprise initiative, UWSM continues to administer grants that assist low income families with the management of their utility costs, through which UWSM earns administrative fee revenues. By achieving a positive return on investment within the social enterprise operations, net revenues are then able to be reallocated to defray other administrative operating costs and provide additional community investments. Additional fees were also earned through the administration of the Homelessness Partnering Strategy, as provided through certain programs initiated by the Government of Canada, and these also provided UWSM with a positive return on investment.

With close scrutiny of our operating performance across all areas of the organization, coupled with tight spending policies, UWSM has been able to ensure that it is able to invest funds back into the community, including investments made through our Community Fund, Youth United, Women United (formerly Women's Leadership Council), and other Collaborative Initiatives, all with a view to meeting our objectives, as they relate to poverty reduction, inclusion, and homelessness.

In summary of our operational efforts in 2019, UWSM achieved a 2.3% increase in net campaign revenues, whereas administrative fees and investment revenue saw a decline of 14.5%, for a net decline in total revenue of \$157,000, or 5.6%. However, direct costs related to the operations of the social enterprise, the homelessness programs and community investment were also reduced by 5.6%, as were the organizational indirect costs, which were reduced by 6.1%. This resulted in an overall positive change in the net deficiency of revenues over expenditures from 2018, to 2019, by 20.5%, resulting in a small deficit of \$27,243.

In the coming year, UWSM will continue to execute on the strategies implemented during the current year, with a view to procuring a modest increase in revenue, combined with continued cost reductions, in order to achieve a balanced budget position in fiscal 2020, and the building of our reserves to continue with our ongoing community investment strategies.

THANK YOU to our sponsors



ROGERS tv



Plumbtech Plumbing Inc.

Chickapea Pasta

LIUNA Local 183

International Brotherhood of Electrical Workers

Barrie & District Labour Council

North Simcoe Muskoka District Labour Council

Statement of Operations*

Year ending 31Mar19

REVENUES

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

Campaign revenue

Less: Uncollectable pledges

Net campaign revenue

Investment income
Administrative fees

EXPENDITURES

Direct expenses

Resource development
Community impact
Social enterprise

Net revenue available after community investment

Indirect expenses

Salaries and wages
General and administrative
Amortization

Deficiency of revenues over expenditures for the year

	2019	2018
	1,160,108	1,067,482
	419,006	452,047
	1,579,114	1,519,529
	(68,000)	(42,196)
	1,511,114	1,477,333
	38,761	16,939
	1,087,746	1,299,947
	2,637,621	2,794,219
	470,702	407,293
	802,520	883,707
	521,625	610,491
	1,794,847	1,901,491
	388,111	535,283
	447,271	354,713
	34,635	37,007
	870,017	927,003
	(27,243)	(34,275)

Statement of Financial Position*

As of 31Mar19

ASSETS

Current

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

Total assets (current)

Capital assets (net)
Long-term investments

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 member agencies

Total liabilities (current)

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

	2019	2018
	368,541	245,098
	543,150	1,675,872
	147,639	126,963
	633,101	678,379
	261,017	49,921
	43,229	51,654
	1,996,677	2,827,887
	109,815	142,556
	404,916	391,818
	2,511,408	3,362,261
	374,214	385,260
	233,899	218,892
	919,538	1,731,858
	550,000	565,251
	2,077,651	2,901,261
	41,388	(29,930)
	109,815	142,556
	75,000	75,000
	100,000	100,000
	104,180	170,000
	3,374	3,374
	433,757	461,000
	2,511,408	3,362,261

*Please note: Financial Statements are audited by Grant Thornton LLP and remain in draft form until approved by United Way Simcoe Muskoka members at the Annual Meeting September 18, 2019. Full financials with notes and schedules may be made available to the public after that time.