

Financial Statements

United Way Simcoe Muskoka

March 31, 2021

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# Independent Auditor's Report

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Grant Thornton LLP  
Suite 400  
85 Bayfield Street  
Barrie, Ontario  
L4M 3A7  
T +1 705 728 3397  
F +1 705 728 2728  
www.GrantThornton.ca

To the Board of Directors of United Way Simcoe Muskoka

## Qualified Opinion

We have audited the financial statements of United Way Simcoe Muskoka ("the Organization"), which comprise the statement of financial position as at March 31, 2021, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of United Way Simcoe Muskoka as at March 31, 2021, 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 Qualified Opinion

In common with many not-for-profit organizations, the Organization derives revenue from fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2021, current assets as at March 31, 2021, and net assets as at April 1, 2020 and March 31, 2021. Our audit opinion on the financial statements for the year ended March 31, 2021 was modified accordingly because of the possible effects of this limitation of scope.

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 report. We are independent of the Organization 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 qualified opinion.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 these 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 Organization'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 Organization'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 Organization 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.

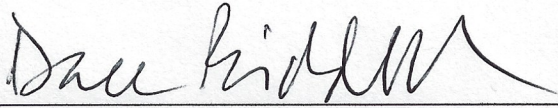
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The logo for Grant Thornton LLP, featuring the company name in a stylized, handwritten-style script.

Barrie, Canada  
September 21, 2021

Chartered Professional Accountants  
Licensed Public Accountants

Yours very truly,

A handwritten signature in dark ink, appearing to read "Dale Biddell", written over a horizontal line.

Dale Biddell, Chief Executive Officer

A handwritten signature in dark ink, appearing to read "M. Blackburn", written over a horizontal line.

Michael Blackburn, Chair of the Audit &  
Finance Committee as Treasurer

# United Way Simcoe Muskoka

## Statement of Financial Position

As at March 31

	2021	2020
	\$	\$
<b>Assets</b>		
<b>Current</b>		
Cash	2,110,678	646,137
Restricted cash <i>[note 3]</i>	2,314,741	881,884
Short term investments <i>[note 4]</i>	330,524	209,680
Pledges receivable <i>[note 5]</i>	275,322	485,523
Accounts and grants receivable <i>[note 6]</i>	64,870	37,295
Prepaid expenses	20,826	47,588
<b>Total current assets</b>	<b>5,116,961</b>	<b>2,308,107</b>
Capital assets <i>[note 7]</i>	69,317	91,793
Internally restricted investments <i>[note 8]</i>	455,631	383,222
<b>Total assets</b>	<b>5,641,909</b>	<b>2,783,122</b>
<b>Liabilities and net assets</b>		
<b>Current</b>		
Accounts payable and accrued charges	210,011	223,373
Accounts payable - donor's choice	198,043	214,029
Deferred grant and other revenue	2,587,438	1,095,484
Allocations payable to member agencies <i>[note 9]</i>	712,680	583,407
CEBA loan payable <i>[note 14]</i>	30,000	-
<b>Total current liabilities</b>	<b>3,738,172</b>	<b>2,116,293</b>
<b>Net assets</b>		
Unrestricted net assets	1,551,866	292,482
Net assets invested in capital assets	69,317	91,793
Net assets restricted for forever reserve fund	3,374	3,374
Net assets restricted for collaborative reserve fund	75,000	75,000
Net assets restricted for transformation reserve fund	100,000	100,000
Net assets restricted for strategic reserve fund	104,180	104,180
	<b>1,903,737</b>	<b>666,829</b>
	<b>5,641,909</b>	<b>2,783,122</b>

See accompanying notes to the financial statements.

On behalf of the Board:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# United Way Simcoe Muskoka

## Statement of Changes in Net Assets

Year ended March 31

	<b>2021</b>						<b>2020</b>
	<b>Unrestricted net assets</b>	<b>Invested in capital assets</b>	<b>Forever Reserve Fund</b>	<b>Collaborative Reserve Fund</b>	<b>Transformation Reserve Fund</b>	<b>Strategic Reserve Fund</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	292,482	91,793	3,374	75,000	100,000	104,180	<b>666,829</b>
Excess of revenues over expenditures for the year	1,236,908	-	-	-	-	-	<b>1,236,908</b>
Amortization	22,476	(22,476)	-	-	-	-	-
<b>Balance, end of year</b>	<b>1,551,866</b>	<b>69,317</b>	<b>3,374</b>	<b>75,000</b>	<b>100,000</b>	<b>104,180</b>	<b>1,903,737</b>

See accompanying notes to the financial statements.

# United Way Simcoe Muskoka

## Statement of Operations

Year ended March 31

	2021	2020
	\$	\$
<b>Revenues</b>		
Donations and special events revenue <i>[schedule 1]</i>	939,405	1,237,766
Funds transferred from other United Way Centraide's <i>[schedule 1]</i>	427,184	388,889
Campaign revenue	1,366,589	1,626,655
Less: Uncollectable pledges <i>[note 11]</i>	(65,844)	(64,067)
Net campaign revenue	1,300,745	1,562,588
Investment income	210,341	8,912
Administrative fees <i>[schedule 3]</i>	1,469,786	1,022,945
Government assistance <i>[note 14]</i>	472,112	-
	<b>3,452,984</b>	<b>2,594,445</b>
<b>Direct Expenses <i>[schedule 2]</i></b>		
Resource development	604,505	477,864
Community impact	510,428	511,306
Social enterprise	361,857	550,881
	<b>1,476,790</b>	<b>1,540,051</b>
<b>Net revenue available after community investment</b>	<b>1,976,194</b>	<b>1,054,394</b>
<b>Indirect expenses <i>[schedule 2]</i></b>		
Salaries and employee benefits	370,584	467,181
General and administrative	346,226	327,928
Amortization	22,476	26,213
	<b>739,286</b>	<b>821,322</b>
<b>Excess of revenues over expenditures for the year</b>	<b>1,236,908</b>	<b>233,072</b>

See accompanying notes to the financial statements.

# United Way Simcoe Muskoka

## Statement of Cash Flows

Year ended March 31

	2021	2020
	\$	\$
<b>Operating activities</b>		
Excess of revenues over expenditures	1,236,908	233,072
Amortization	22,476	26,213
Unrealized gain on marketable securities	(204,268)	8,423
Net change in non-cash working capital balances	1,831,267	405,583
<b>Cash provided by operating activities</b>	<b>2,886,383</b>	<b>673,291</b>
<b>Investing activities</b>		
Change in investments	11,015	(48,770)
Purchase of capital assets	-	(8,191)
<b>Cash used in investing activities</b>	<b>11,015</b>	<b>(56,961)</b>
<b>Net increase in cash</b>	<b>2,897,398</b>	<b>616,330</b>
Cash, beginning of year	1,528,021	911,691
<b>Cash, end of year</b>	<b>4,425,419</b>	<b>1,528,021</b>
<b>Comprised of</b>		
Cash	2,110,678	646,137
Restricted cash	2,314,741	881,884
	<b>4,425,419</b>	<b>1,528,021</b>

See accompanying notes to the financial statements.

# **United Way Simcoe Muskoka**

## **Notes to the Financial Statements**

March 31, 2021

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### **1. OPERATIONS**

United Way Simcoe Muskoka ("United Way") is a non-profit organization incorporated without share capital under the laws of Ontario. Its principal activities include the fund raising for and allocation to non-profit organizations.

United Way is a registered charitable foundation and as such, is exempt from income tax and may issue income tax receipts to donors.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of United Way have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The following is a summary of the significant accounting policies:

#### **Basis of accounting**

United Way follows the accrual method of accounting. The accrual basis recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

#### **Use of estimates**

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 at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

The areas most subject to management estimate are in developing the allowance for pledge defaults and the allocation of general and administrative expenditures.

#### **Short term investments**

Short term investments include equities, mutual funds and guaranteed investment certificates due within one year and are recorded at fair market value.

#### **Internally restricted investments**

Internally restricted investments consist of money market funds, corporate bonds, equities and mutual funds and are recorded at fair market value.

#### **Fund accounting**

The unrestricted net assets are available for general purposes and reflects the transactions associated with the operating activities of United Way.

# United Way Simcoe Muskoka

## Notes to the Financial Statements

March 31, 2021

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### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Forever Fund Reserve is an endowment fund set up to support community investments or specific operational requirements.

The Collaborative Fund Reserve is an internally restricted fund set up to support special initiative community impact partnerships or projects.

The Transformation Fund Reserve is an internally restricted fund, set up to support costs associated with realigning United Way operations, to meet strategic business activities.

The Strategic Fund Reserve is an internally restricted fund, set up to provide financial flexibility for the growth mandate, unplanned outcomes, capital expenditures or strategic opportunities that may emerge in the future.

#### Fund transfers

The Board approves fund transfers to the internally restricted reserve funds for the specific purposes as described above. The internally restricted reserve fund net assets are not available for other purposes without the approval of the Board.

#### Pension plan

United Way maintains a defined contribution plan available to some of its permanent full-time personnel. The expense for the plan is equal to United Way's required contribution for the year.

#### Capital assets

Capital assets are stated at cost less accumulated amortization. Contributed capital assets are recorded at fair market value at the date of acquisition or at a nominal amount when the fair market value of contributed capital assets cannot be determined. Amortization based on the estimated useful life of the asset, with half year rates in the year of acquisition for all classes except leasehold improvements is calculated as follows:

Office equipment	20% diminishing balance basis
Computer equipment	30% diminishing balance basis
Computer software	20% diminishing balance basis
Leasehold improvements	5 year straight-line

#### Revenue recognition

United Way follows the deferral method of accounting for contributions, where pledges are recorded as receivables, and recognized as revenue, when signed pledge forms or other documents are received.

In subsequent periods, provisions are estimated and recorded, to account for known or unknown pledge losses on amounts which have previously been reported as revenue. Where amounts that have previously been included in the provision for pledge losses are subsequently collected, these amounts are recognized as revenue in the year collected.

# **United Way Simcoe Muskoka**

## **Notes to the Financial Statements**

March 31, 2021

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### **2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Administrative fees are charged to facilitate and administer certain grant programs, as appropriate. The nature and amount of these fees are outlined in the individual grant agreements, and the fees are recorded on a periodic basis, as they are earned.

Investment income includes interest, dividends, fund distributions, and both realized and unrealized gains and losses on the sale of investments. Investment income is recognized as revenue, as it is earned, which is primarily reflected in the fair market valuation of the investment holdings.

#### **Non-cash donations**

The work of United Way is dependent on the voluntary service of many members and volunteers. Since these services are not normally purchased by United Way and because of the difficulty of estimating their fair value, these services are not recognized in these financial statements. Certain donations of assets, or billable services, are recognized as donations-in-kind in these financial statements, however, these are recorded only in those cases where a true fair market value can be established based on proper documentary evidence.

#### **Campaign revenue**

These financial statements reflect the results of the campaign that commenced in 2020-2021 and include Campaign revenue and the related allocations, designations and operating expenditures applicable to that campaign. Comparative figures represent the Campaign that commenced in 2019-2020.

#### **Allocation of general and administrative expenditures**

United Way uses a number of methods to allocate its costs across the various functional areas, or departmental responsibility centres within the United Way.

Where possible and practical, certain expenses are allocated at the time of recording those expenses, using formulas that best reflect the most accurate allocation methodologies, based on the nature of the expense. These include allocations based on time, space, personnel, or job function, and are considered to be either direct costs attributable to each major departmental area including Corporate, Resource Development, Community Impact, Finance and the Call Centre. General and administrative costs not allocated using other means, are allocated to the functional areas based on management's estimates.

#### **Allocations to agencies and organizations**

United Way provides specific agencies and organizations with ongoing funding to implement approved projects specific to poverty reduction and social inclusion. Agency allocations are determined by the Board of Directors and are recognized as expenditures of the current campaign. Funds are distributed on an installment basis over the next fiscal year.

# **United Way Simcoe Muskoka**

## **Notes to the Financial Statements**

March 31, 2021

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### **2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

#### **Financial instruments**

United Way considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. United Way accounts for the following as financial instruments:

- Cash
- Investments
- Pledges, accounts and grants receivable
- Accounts payable, accrued charges and allocations payable to member agencies

A financial asset or liability is recognized when United Way becomes party to contractual provisions of the instrument.

United Way initially measures its financial assets and financial liabilities at fair value. United Way subsequently measures certain of its financial assets and financial liabilities at amortized cost and marketable securities and investments at fair market value.

United Way removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

### **3. EXTERNALLY RESTRICTED FUNDS**

Certain cash balances are not available for general use, and are classified as restricted, as these funds are received from various Utilities, to be allocated as grants under the LEAP program. As at March 31, 2021, these restricted funds totaled \$2,314,741 (2020 - \$881,884)

# United Way Simcoe Muskoka

## Notes to the Financial Statements

March 31, 2021

### 4. SHORT TERM INVESTMENTS

	2021	2020
	\$	\$
<b>Royal Bank of Canada:</b>		
Cash	18,252	12,719
Equities	254,852	144,005
Mutual funds	12,000	8,274
Guaranteed investment certificate - interest at 1%, maturing May 2021	45,420	44,682
	<b>330,524</b>	<b>209,680</b>

The cost of the above marketable securities is \$153,664 (2020 - \$119,231).

The GIC's are pledged as security against a revolving demand facility line of credit with a limit of \$80,000 available to them. As at year-end, the line of credit balance was \$Nil (2020 - \$Nil).

United Way also has a VISA business line of credit with a \$50,000 limit available to them. As at year-end, the VISA line of credit balance was \$Nil (2020 - \$Nil).

The GIC was renewed subsequent to year end, maturing May 2021 at an interest rate of 0.15%.

### 5. PLEDGES RECEIVABLE

	2021	2020
	\$	\$
Prior years' campaigns - pledges receivable	144,753	103,419
Current year's campaign - pledges receivable	288,582	549,590
Allowance for pledge defaults	(158,013)	(167,486)
	<b>275,322</b>	<b>485,523</b>

### 6. ACCOUNTS AND GENERAL RECEIVABLES

	2021	2020
	\$	\$
General accounts receivable	1,382	9,046
HST/GST recoverable	63,488	28,249
	<b>64,870</b>	<b>37,295</b>

# United Way Simcoe Muskoka

## Notes to the Financial Statements

March 31, 2021

### 7. CAPITAL ASSETS

	<b>2021</b>		<b>2020</b>
	<b>Cost</b>	<b>Accumulated amortization</b>	<b>Net book value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Computer hardware	181,284	158,144	23,140
Computer software	106,273	67,759	38,514
Office equipment	45,676	38,013	7,663
Leasehold improvements	79,191	79,191	-
	<b>412,424</b>	<b>343,107</b>	<b>69,317</b>
			<b>91,793</b>

### 8. INVESTMENTS

	<b>2021</b>		<b>2020</b>	
	<b>Cost</b>	<b>Market Value</b>	<b>Cost</b>	<b>Market Value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Cash	20,634	20,634	14,807	14,807
Corporate bonds	99,248	106,502	99,248	102,502
Equities	8,534	33,023	8,534	24,844
Mutual funds	295,472	295,472	241,069	241,069
	<b>423,888</b>	<b>455,631</b>	<b>363,658</b>	<b>383,222</b>

### 9. COMMITMENTS

United Way has approved funding to specific agencies and organizations for the upcoming year totaling \$712,680 (2020 - \$583,407). These agency payments are to be funded by pledges made during the current year fundraising campaign.

In addition, United Way has a lease agreement for the rental of facilities in the Township of Springwater. The minimum annual payments under this lease are \$35,714 a year until the expiration of the agreement in February 2022.

### 10. EMPLOYEE FUTURE BENEFITS

During the year, United Way recorded contributions of \$9,798 (2020 - \$34,219) with respect to their defined contribution retirement plan.

### 11. UNCOLLECTABLE PLEDGES

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Provision for current campaign	158,013	167,486
Realized pledge loss over (under) amount previously provided	(92,169)	(103,419)
	<b>65,844</b>	<b>64,067</b>

# **United Way Simcoe Muskoka**

## **Notes to the Financial Statements**

March 31, 2021

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### **12. DONOR'S CHOICE**

United Way collects donations on behalf of registered charities at the specific request of the donor, and in certain cases, and upon payment of the designated amounts, United Way is entitled to an administration fee in respect of collecting and disbursing of the designated funds. The donations received (net of the fee) are included in campaign revenue reported on Schedule 1, and the amounts due to the recipient agencies are segregated for future payment.

### **13. FINANCIAL INSTRUMENTS**

United Way is exposed to various risks through its financial instruments. The following analysis provides a measure of United Way's risk exposures and concentrations at March 31, 2021.

#### **(a) Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. United Way's main credit risks relate to its pledges, accounts and grants receivable.

#### **(b) Liquidity risk**

Liquidity risk is the risk that United Way will encounter difficulty in meeting the obligations associated with its financial liabilities. United Way is exposed to this risk mainly in respect of its allocations payable to member agencies, accounts payable - Donor's choice and accounts payable and accrued liabilities.

#### **(c) Market risk**

Market risk is the risk that the fair value or expected future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. United Way is mainly exposed to other price risk on the market prices of the investments in marketable securities and fund investments.

### **14. COVID-19 PANDEMIC & GOVERNMENT ASSISTANCE**

Since December 31, 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

United Way has increased their community support programs throughout the pandemic. United Way continues to receive donations and are committed to providing relief. Management's assessment is that there will be a drop in donations given the economic environment and has reduced expenses and is closely monitoring cash flow.

# **United Way Simcoe Muskoka**

## **Notes to the Financial Statements**

March 31, 2021

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### **14. COVID-19 PANDEMIC & GOVERNMENT ASSISTANCE (CONT'D)**

United Way confirmed its eligibility to receive funding from the government under the Canada Emergency Wage Subsidy (CEWS) program. Under the CEWS program, United Way is entitled to receive a subsidy equal to 75% of an employee's wages – up to a set amount per week.

During the year, United Way recognized CEWS amounts totaling \$462,112 (2020 - \$Nil). This amount has been recorded as revenue as Government assistance. In addition, United Way also received cash flow assistance as it was eligible to apply for and received a Canada Emergency Business Account (CEBA) loan for \$40,000. \$30,000 has been recorded as a CEBA loan payable on the Statement of Financial Position. The \$10,000 forgivable portion has been recorded as revenue as Government assistance on the Statement of Operations.

**United Way Simcoe Muskoka**  
**Schedule of Gross Campaign Achievement**

**Schedule 1**

Year ended March 31	2021	2020
	\$	\$
<b>Revenue</b>		
Campaign gifts	686,688	603,987
Campaign pledges	252,717	555,583
Warden's Gala Dinner	-	55,000
Major gifts and partnerships for special events	-	23,196
<b>Donations and fundraising</b>	<b>939,405</b>	<b>1,237,766</b>
<b>Other</b>		
Funds transferred from other United Way Centraide's	427,184	388,889
<b>Gross campaign achievement</b>	<b>1,366,589</b>	<b>1,626,655</b>

# United Way Simcoe Muskoka

## Schedule of Expenditures

## Schedule 2

Year ended March 31

### Expense Allocations

<b>Direct Expenses</b>	Resource Development	Community Impact	Social Enterprise	<b>2021 Total</b>
	\$	\$	\$	\$
Salaries and benefits	373,172	154,670	285,354	<b>813,196</b>
Program delivery	231,333	355,758	76,503	<b>663,594</b>
	604,505	510,428	361,857	<b>1,476,790</b>

	Resource Development	Community Impact	Social Enterprise	2020 Total
	\$	\$	\$	\$
Salaries and benefits	433,559	149,227	324,689	907,475
Program delivery	44,305	362,079	226,192	632,576
	477,864	511,306	550,881	1,540,051

### Indirect Expenses

(Corporate, Administrative, Finance, IT, Human Resources, and allocations for certain non-direct expenses of Resource Development, Community Impact, and Social Enterprise)

Year ended March 31	<b>2021</b>	2020
	\$	\$
Salaries and employee benefits	<b>370,584</b>	467,181
General and administrative	<b>346,226</b>	327,928
Amortization	<b>22,476</b>	26,213
	<b>739,286</b>	821,322

**United Way Simcoe Muskoka****Schedule 3****Schedule of Administrative Fees on Grants Administered**

Year ended March 31

	2021		2020	
	Grant Administered	Admin fee	Grant Administered	Admin fee
	\$	\$	\$	\$
Administrative Fees	1,611,528	249,176	1,415,229	361,254
Administrative Fees – COVID-19	6,749,251	865,883	4,411,273	661,691
LEAP Emergency Financial Assistance	2,364,847	354,727	4,411,273	661,691
	10,725,626	1,469,786	5,826,502	1,022,945

United Way administers certain grant funding on behalf of grantors to support the programs detailed above. In its capacity as agent in administering these grants, United Way receives an administrative fee. The grants received and disbursed are reported on a net basis in the statement of operations.