



Financial Statements

United Way of Greater Moncton and  
Southeastern New Brunswick Region Inc.

December 31, 2023

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# Independent auditor's report

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## *To the Members of*

### *United Way of Greater Moncton and Southeastern New Brunswick Region Inc.*

#### **Qualified Opinion**

We have audited the financial statements of United Way of Greater Moncton and Southeastern New Brunswick Region Inc. (“the Organization”), which comprise the statement of financial position as at December 31, 2023, 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 of Greater Moncton and Southeastern New Brunswick Region Inc. as at December 31, 2023, 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 December 31, 2023 and 2022, current assets as at December 31, 2023 and 2022, and net assets as at January 1 and December 31 for both the 2023 and 2022 years. Our audit opinion on the financial statements for the year ended December 31, 2023 was modified accordingly because of the possible effects of this limitation in 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 Statement**

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.

Moncton, Canada  
June 6, 2024

*Grant Thornton LLP*

Chartered Professional Accountants

# United Way of Greater Moncton and Southeastern New Brunswick Region Inc. Statement of Operations

Year Ended December 31, 2023	Budget	2023	2022
<b>Revenues</b>			
Campaign revenue (Note 10)	\$ 2,210,000	\$ 2,205,530	\$ 2,162,328
Interest income	6,000	51,842	9,715
Other income	231,034	243,286	18,991
Senior's meal program funding	-	427,422	211,034
Ukraine fundraiser donations	-	151,244	387,427
Community services recovery fund	-	1,289,639	-
Contributions for community development initiatives	-	<u>1,181,969</u>	<u>906,894</u>
	<u>2,447,034</u>	<u>5,550,932</u>	<u>3,696,389</u>
<b>Expenditures</b>			
Fundraising expenditures (Page 15)	458,457	501,196	411,048
Allocations expenditures (Page 16)	1,848,857	1,892,594	1,900,698
Senior's meal program expenditures	-	427,222	211,034
Ukraine fundraiser disbursements	-	151,244	387,427
Community services recovery fund expenditures	-	1,289,639	-
Community building program funding (Page 19)	67,000	<u>1,288,529</u>	<u>937,314</u>
	<u>2,374,314</u>	<u>5,550,424</u>	<u>3,847,521</u>
Excess of revenues over expenditures before other items (expenditures over revenue)	<u>\$ 72,720</u>	<u>\$ 508</u>	<u>\$ (151,132)</u>
<b>Other items</b>			
Peer Supported Housing (Page 20)		66,677	61,209
<b>Excess of revenue over expenditures (expenditures over revenue)</b>		<u>\$ 67,185</u>	<u>\$ (89,923)</u>

See accompanying notes and schedules to the financial statements.

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**United Way of Greater Moncton and Southeastern  
New Brunswick Region Inc.  
Statement of Changes in Net Assets**

Year Ended December 31, 2023

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<b>Net Assets</b>	Internally restricted funds	Unrestricted	<b>2023 Total</b>
Balance, beginning of year	\$ 1,897,207	\$ 431,861	<b>\$ 2,329,068</b>
Excess of revenues over expenditures	-	67,185	<b>67,185</b>
Inter-fund transfers	<u>104,706</u>	<u>(104,706)</u>	<u>-</u>
Balance, end of year	<u>\$ 2,001,913</u>	<u>\$ 394,340</u>	<u><b>\$ 2,396,253</b></u>

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<b>Net Assets</b>	Internally restricted funds	Unrestricted	2022 Total
Balance, beginning of year	\$ 1,856,688	\$ 562,303	\$ 2,418,991
Excess of expenditures over revenues	-	(89,923)	(89,923)
Inter-fund transfers	<u>40,519</u>	<u>(40,519)</u>	<u>-</u>
Balance, end of year	<u>\$ 1,897,207</u>	<u>\$ 431,861</u>	<u>\$ 2,329,068</u>

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See accompanying notes and schedules to the financial statements.

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**United Way of Greater Moncton and Southeastern  
New Brunswick Region Inc.  
Statement of Financial Position**

December 31, 2023 2023 2022

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<b>Assets</b>		
Cash and cash equivalents	\$ -	\$ (23,746)
Restricted cash (Note 9)	1,656,943	1,430,570
Campaign pledges receivable	1,838,232	1,740,434
Other receivables	304,847	290,450
Prepays	7,150	1,500
Capital assets (Note 4)	<u>2,056,082</u>	<u>2,087,580</u>
	<b><u>\$ 5,863,254</u></b>	<b><u>\$ 5,526,788</u></b>

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<b>Liabilities</b>		
Payables and accruals (Note 5)	\$ 601,813	\$ 453,974
Deferred community contributions	861,667	691,114
Deferred campaign contributions (Note 6)	279,058	247,246
Deferred capital contributions	942,301	993,258
Long term debt (Note 8)	<u>782,162</u>	<u>812,128</u>
	<b><u>3,467,001</u></b>	<b><u>3,197,720</u></b>

<b>Net Assets</b>		
Internally restricted (Note 9)	2,001,913	1,897,207
Unrestricted (Page 4)	<u>394,340</u>	<u>431,861</u>
	<b><u>2,396,253</u></b>	<b><u>2,329,068</u></b>
	<b><u>\$ 5,863,254</u></b>	<b><u>\$ 5,526,788</u></b>

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Commitment (Note 13)

On behalf of the Board

 Director

 Director

See accompanying notes and schedules to the financial statements

# United Way of Greater Moncton and Southeastern New Brunswick Region Inc. Statement of Cash Flows

Year Ended December 31, 2023

2023

2022

Increase (decrease) in cash and cash equivalents

<b>Operating</b>		
Excess of revenues over expenditures (expenditures over revenue)	\$ 67,185	\$ (89,923)
Amortization	75,074	63,774
Amortization of deferred capital contributions	(50,957)	(45,490)
Change in non-cash operating working capital		
Receivables	(112,195)	(229,985)
Prepays	(5,649)	1,510
Payables and accruals	147,839	17,686
Deferred community contributions	170,553	14,346
Deferred campaign contribution	31,812	(114,285)
	<u>323,662</u>	<u>(382,367)</u>
<b>Investing</b>		
Purchase of property	-	(650,000)
Leashold Improvements & Equipment	(43,577)	-
Deferred capital contributions	-	283,801
	<u>(43,577)</u>	<u>(366,199)</u>
<b>Financing</b>		
Proceeds of long term debt	-	362,202
Repayment of long term debt	(29,966)	(23,562)
	<u>(29,966)</u>	<u>338,640</u>
Net increase (decrease) in cash and cash equivalents	250,119	(409,926)
Cash and cash equivalents, beginning of year	<u>1,406,824</u>	<u>1,816,750</u>
Cash and cash equivalents, end of year	<u>\$ 1,656,943</u>	<u>\$ 1,406,824</u>
Cash consists of:		
Cash and cash equivalent	-	(23,746)
Restricted cash	<u>1,656,943</u>	<u>1,430,570</u>
	<u>\$ 1,656,943</u>	<u>\$ 1,406,824</u>

See accompanying notes and schedules to the financial statements.

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Notes to the Financial Statements

December 31, 2023

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### 1. Purpose of the Organization

The purpose of United Way of Greater Moncton and Southeastern New Brunswick Region Inc. (the "Organization") is to alleviate poverty and facilitate the building of stronger communities by identifying the issues that matter most and the actions and investments that will make the most difference. One of the means that is used to help achieve this purpose is fundraising which enables the Organization to have the ability to provide funding to various non-profit operations in Southeastern NB. The Organization owns rental properties to support Peer Supported Housing in the Greater Moncton area. The Organization is incorporated under the New Brunswick Companies Act as a not-for-profit organization. It has registered charity status and is exempt from income tax.

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### 2. Summary of significant accounting policies

#### (a) Accounting for contributions

The Organization follows the deferral method of accounting for contributions which includes grants and donations. Contributions of property and equipment are included as deferred contributions and are amortized to revenue at the same rate and on the same basis as amortization of the related property and equipment.

Restricted contributions are recognized as revenue in the year in which the related expenses are made. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### (b) Campaign revenues and expenditures

The Organization receives most of its donor revenue from its fall campaign. Note 10 provides a breakdown between cash donations and donations received through payroll deductions which are pledged and recorded as revenue in the current year but will be collected during the course of the subsequent year. Donations received or pledged are treated as revenue in the campaign year unless they are donor designated and meet the criteria for deferred contributions discussed in Note 2(d).

All campaign expenditures are expensed in the year incurred.

#### (c) Campaign pledges receivable

Pledges are recorded as receivable when signed pledge documents are received and the receivables are adjusted to a net realizable value.

#### (d) Deferred campaign contributions

Deferred campaign contributions are comprised of donor designated donations part of the fall campaign. These are deferred in the campaign year and not included as revenue until the subsequent year when the donations are actually paid out to the designated charity.

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Notes to the Financial Statements

December 31, 2023

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### 2. Summary of significant accounting policies (continued)

#### (e) Amortization of capital assets

Capital assets are stated at cost less accumulated amortization and are being amortized over the estimated lives of the assets. The assets are amortized using the following amortization methods:

	<b>Method</b>	<b>Rate</b>
Computers and office equipment	Declining balance	20%
Building	Declining balance	5%
Leasehold improvement	Straight-line	20 years
Software	Declining balance	55%

The deferred capital contribution is amortized at the same rate and method as the related assets.

#### (f) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Significant estimates made by management are the determination of the net realizable value of the pledges receivable.

#### (g) Cash and cash equivalents

Cash and cash equivalents include cash on hand and short-term investments that are highly liquid or with an expiration period less than 6 months.

#### (h) Government assistance

The Organization recognizes government assistance toward current expenses in the statement of operations. When government assistance received is specified to relate to future expenses, the company defers the assistance and recognizes it in the statement of operations as the related expenses are incurred.

#### (i) Rental income

The Organization recognizes monthly rental income as earned from their tenants based on their ability to pay in support of their low renting housing initiative. The rental income is recorded in the contributions for community development initiatives

#### (j) Operating expenses

The Organization allocates administration expenditures to fundraising expenditures and community services expenditures based on management's assessment of efforts between both functional areas. The allocation is reviewed annually.

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Notes to the Financial Statements

December 31, 2023

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### 3. Calculation of cost revenue ratios

In accordance with United Way Canada's Transparency, Accountability and Financial Reporting policies, the Organization uses the following method to calculate cost revenue ratios ("CRR"):

	<u>2023</u>	<u>2022</u>
Total revenue	<b>\$ 6,400,583</b>	\$ 4,457,325
Pledge shrinkage (allowance)	<u>64,746</u>	<u>82,099</u>
Total revenue for CRR calculation	<b>\$ 6,465,329</b>	\$ 4,539,424
Breakdown of fundraising expenses on statement of operations		
Direct fundraising expenses	<b>\$ 300,718</b>	\$ 246,628
General management and administrative expenses	<u>200,478</u>	<u>164,420</u>
Total fundraising expenses	<b>\$ 501,196</b>	\$ 411,048
Direct fundraising expenses as a percentage of total revenue	<b>4.7%</b>	5.4%
General management and administrative expenses as a percentage of total revenue	<u>3.1%</u>	<u>3.6%</u>
Total fundraising expenses as a percentage of total revenue	<b>7.8%</b>	9.0%

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### 4. Capital assets

	<u>2023</u>		<u>2022</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book value</u>	<u>Net Book Value</u>
Rental Properties				
Land	\$ 372,000	\$ -	<b>\$ 372,000</b>	\$ 372,000
Buildings	1,593,000	215,061	<b>1,377,939</b>	1,450,462
Leasehold improvements	303,428	5,557	<b>297,871</b>	262,301
Computers and equipment	89,855	81,596	<b>8,259</b>	2,787
Software	<u>24,950</u>	<u>24,937</u>	<u>13</u>	<u>31</u>
	<b>\$ 2,383,233</b>	<b>\$ 327,151</b>	<b>\$ 2,056,082</b>	<b>\$ 2,087,580</b>

Amortization expense for the year is \$ 75,074.

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Notes to the Financial Statements

December 31, 2023

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### 5. Payables and accrual

	<u>2023</u>	<u>2022</u>
Trade payable	\$ 56,734	\$ 46,841
Payable to the community	504,056	371,481
Accruals and other payables	<u>41,023</u>	<u>35,652</u>
	<u>\$ 601,813</u>	<u>\$ 453,974</u>

Included in accruals and other payables are deductions payable to the government of \$9,653 (2022 - \$6,879).

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### 6. Deferred campaign contributions

These deferred revenues are comprised entirely of donations from the fall campaign where the donors have designated which charitable organizations are to receive the donations. Due to the timing of the annual campaign close to the end of the fiscal year, these funds will be paid out during the following fiscal year and recognized as revenue with an offsetting expenditure recorded at that time. The designated charitable organizations are described below:

	<u>2023</u>	<u>2022</u>
Registered charities	\$ 166,160	\$ 141,129
Health-partners	111,702	105,837
Other United Ways	<u>1,196</u>	<u>280</u>
	<u>\$ 279,058</u>	<u>\$ 247,246</u>

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### 7. Operating line of credit

The Organization has available \$30,000 of line of credit which is unused at December 31, 2023. The line is at prime plus 1%. Secured by a general security agreement covering all of the Organization's assets.

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Notes to the Financial Statements

December 31, 2023

### 8. Long term debt

	<u>2023</u>	<u>2022</u>
Demand loan, bearing interest at 7.74%, repayable in equal monthly payments of \$1,394, maturing in February 2027, secured by first charge on property with a net book value of \$248,536	\$ 149,230	\$ 155,803
Demand loan, bearing interest at 7.74%, repayable in equal monthly payments of \$1,345, maturing in February 2027, secured by first charge on property with a net book value of \$264,419	144,028	150,371
Demand loan, bearing interest at 3.60%, repayable in equal monthly payments of \$936, maturing in February 2026, secured by first charge on property with a net book value of \$461,015	143,430	149,400
Demand loan, bearing interest at 5.25%, repayable in equal monthly payments of \$2,441, maturing in June 2028, secured by first charge on property with a net book value of \$611,650	<u>345,474</u>	<u>356,554</u>
	<u>782,162</u>	<u>812,128</u>
The principal repayments for the next 5 years are as follows:		
2024	29,175	
2025	30,132	
2026	31,941	
2027	33,868	
2028	35,919	

Interest expense of \$37,693 (2022- \$29,142) is recorded in the Peer Supported Housing Project expense.

### 9. Internally restricted net assets

	<u>2023</u>	<u>2022</u>
Agencies allocation	\$ 1,226,140	\$ 1,236,970
Operational reserve	250,000	250,555
Building reserve-equity	331,619	282,194
Building reserve-cash	<u>194,154</u>	<u>127,488</u>
	<u>\$ 2,001,913</u>	<u>\$ 1,897,207</u>

The agencies allocation is the amount internally restricted to be paid to different agencies in the community in 2024.

The operational reserve represents funds restricted by the board of directors annually for future operations.

The building reserve represents funds restricted by the board of directors annually for major capital repairs to the apartment buildings.

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Notes to the Financial Statements

December 31, 2023

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### 9. Internally restricted net assets (continued)

The Organization restricts cash and cash equivalent balances when they belong to a specific project. Restricted cash is broken down as follows:

	<u>2023</u>	<u>2022</u>
Agencies allocation	\$324,146	\$ 618,485
Operational reserve	250,000	250,555
Community project contributions	888,643	434,042
Peer Supported Housing reserve	<u>194,154</u>	<u>127,488</u>
	<u>\$ 1,656,943</u>	<u>\$ 1,430,570</u>

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### 10. Campaign revenue

	<u>2023</u>	<u>2022</u>
(i) Annual campaign results		
(a) Donations through payroll deductions	\$ 975,057	\$ 973,710
(b) Cash donations from businesses and individuals	1,310,142	1,227,369
(c) Donations for the previous campaign received and recorded in the current year	<u>16,889</u>	<u>17,263</u>
	<u>2,302,088</u>	<u>2,218,342</u>
(ii) Allowances for uncollectable pledges		
(a) Budgeted allowance for uncollectible pledges	(90,000)	(100,000)
(b) Difference in previous year's uncollectible pledges	25,254	17,901
(iii) Deferred campaign revenue (donor designated)		
(a) Current year donations deferred to next year	(279,058)	(247,246)
(b) Prior year donations recognized in current year	<u>247,246</u>	<u>273,331</u>
	<u>\$ 2,205,530</u>	<u>\$ 2,162,328</u>

Included in campaign revenues are donations processed by other United Way's totalling \$596,372 (2022- \$672,945).

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### 11. Allocations to designated agencies

United Way campaign donors have been able to specify on their pledge forms the name(s) of registered charitable organization(s) to which they wish their contributions be allocated. Designated allocations less a processing charge, if applicable, are paid out by December 31<sup>st</sup> of the applicable campaign year.

United Way campaign donors from the Government of Canada Workplace can also designate allocations to Healthpartners and a federation of 15 national health charities. The payroll deduction pledges relating to this initiative are recorded at December 31, 2023 in receivables and deferred campaign contributions.

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Notes to the Financial Statements

December 31, 2023

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### 12. Financial instrument risk management

The Organization considers any contract creating a financial asset, liability or equity instrument as a financial instrument. The Organization's financial instruments consist of cash and cash equivalents, restricted cash, short-term investments, receivables, payables and accruals and long term debt.

The Organization initially measures its financial assets and liabilities at fair value adjusted for transaction costs. Transaction costs related to financial instruments subsequently measured at fair value are recorded in the statement of earnings on initial measurement. The Organization subsequently measures all of its financial instruments at amortized cost, except for the short term investments which are measured at fair value.

The Organization has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The risks that arise from financial instruments include credit risk, liquidity risk and market risk. Unless otherwise noted it is management's opinion that the Organization is not exposed to other price risks arising from financial instruments.

#### **Credit risk**

Credit risk is the risk that the Organization will incur a loss because the pledges are not recovered. The Organization's financial instruments that are exposed to credit risk include the campaign pledges receivables and other receivables. The Organization establish an allowance of uncollectible pledges based on prior year results.

#### **Liquidity risk**

Liquidity risk is the risk that the Organization may not have cash available to satisfy financial liabilities as they come due. To mitigate this risk, the Organization is internally monitoring this level of liquidity on a regular basis and maintains an operating line of credit as per note 7.

#### **Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument, that is short-term investments, will fluctuate because of changes in market prices. For purposes of this disclosure, the Organization segregates market risk into two categories: interest rate risk and fair value risk. The Organization is exposed to interest rate risk and fair value risk.

*i) Interest rate risk*

Interest rate risk is the potential for loss arising from changes in interest rates. Financial instruments that potentially subject the Organization to interest rate risk are the short-term investments and long term fixed rate debt instruments. The Organization does not hedge interest rate risk.

*ii) Fair value risk*

Fair value risk is the potential for loss from an adverse movement in the value of a financial instrument. The Organization incurs fair value risk on its short-term investments. The Organization does not hedge its fair value risk.

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Notes to the Financial Statements

December 31, 2023

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### 13. Commitment

The Organization entered into a new lease for office space which commenced December 1, 2023. The terms of the lease require the organization to pay annual fixed rental fees of \$38,172 plus HST and an additional annual operational rental fee of approximately \$35,268 plus HST over the next six years.

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### 14. Government of Canada Workplace Charitable Campaign expenses

Started for the 2013 campaign, the GCWCC National Finance Office will recover the costs on behalf of local United Ways from Health-partners and reimburse each United Way at the end of the campaign. The cost recovery formula will be consistent with the current formula used by the National Finance Office to recover costs incurred in the National Capital Region. Health-partners will pay for their pro-rata share of the actual costs directly attributable to the GCWCC based on Health-partner's percentage of the total revenue.

<b>Costs</b>	<b><u>2023</u></b>	<b><u>2022</u></b>
Salaries and benefits	\$ 5,738	\$ 5,051
Meeting and travel	71	66
Event expenses	24	22
Office supplies	589	553
Campaign Supplies & Materials	236	221
Communications & Marketing	354	332
Printing & Distribution	471	443
Telecom & IT	943	885
Bank & Credit Card Charges	7,072	6,638
Other Direct Costs	<u>71</u>	<u>66</u>
	<b><u>\$ 15,569</u></b>	<b><u>\$ 14,277</u></b>

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Schedule of Fundraising Expenditures

Year Ended December 31, 2023	2023	2022	
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Amortization	\$ 500	\$ 1,275	\$ 559
AGM	600	653	590
Campaign expenditures:			
GCWCC	54,000	51,103	55,229
Kickoff	4,800	832	4,733
Supplies	7,000	2,945	518
Celebration	2,500	2,586	2,533
Event expenses	-	28,088	24,354
Cleaning and repairs	3,225	3,491	2,111
Conventions and travel	-	1,336	1,858
Donation Tracker Support	2,500	2,568	2,485
Insurance	2,125	2,125	2,127
Interest and bank charges	4,000	4,852	7,450
Songs of the City	3,000	11,192	-
Soupfest	4,500	3,570	4,261
Loaned rep expenditures	1,000	491	276
Marcomm/Marketing	12,000	14,400	495
Media	2,750	6,401	619
Meetings - general	3,600	4,001	3,568
Meetings - New Brunswick UW's	100	449	64
Memberships	2,240	2,241	2,253
Office supplies	2,500	4,434	3,421
Office equipment leasing and servicing	1,150	923	1,181
Office furniture and equipment	1,250	1,072	1,434
Renovations	-	140	-
Parking	4,000	2,810	3,821
Postage	2,500	2,385	1,546
Professional development	1,750	722	2,416
Professional fees	10,500	13,477	19,972
Public relations	4,500	3,092	5,102
Rent	32,546	32,956	32,546
Salaries and benefits	276,321	284,063	208,717
Strategic Plan	-	2,415	-
UW Atlantic Collaboration	-	-	7,507
Technology	3,000	1,995	1,352
Telephone and fax	5,750	4,368	5,028
Translation	750	-	-
Travel	1,500	1,745	922
	<u>\$ 458,457</u>	<u>\$ 501,196</u>	<u>\$ 411,048</u>

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**United Way of Greater Moncton and Southeastern  
New Brunswick Region Inc.  
Schedule of Allocations Expenditures**

Year Ended December 31, 2023

		<b>2023</b>	2022
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
a) Moncton Region United Way Funded Agencies (Page 18)	\$ 1,281,510	<b>\$ 1,279,884</b>	\$ 1,273,614
b) Other designated agencies	93,118	<b>112,312</b>	139,130
c) Designations sent directly to and distributed by United Ways and individual companies	306	<b>306</b>	300
d) Designations sent directly to and distributed by Healthpartners	85,100	<b>99,918</b>	92,406
e) Community service expenditures (Page 17)	<u>388,823</u>	<u><b>400,174</b></u>	<u>395,248</u>
	<u><b>\$ 1,848,857</b></u>	<u><b>\$ 1,892,594</b></u>	<u><b>\$ 1,900,698</b></u>

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# United Way of Greater Moncton and Southeastern New Brunswick Region Inc.

## Schedule of Community Service Expenditures

Year Ended December 31, 2023

2023

2022

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Amortization	\$ 500	\$ 1,275	\$ 559
AGM	600	653	590
Cleaning and repairs	3,225	3,491	2,111
Renovations	-	140	-
Community development	8,000	6,004	10,054
Conventions and travel	-	1,336	1,858
Insurance	2,125	2,125	2,127
Interest and bank charges	4,000	4,852	7,450
Media	750	1,174	377
Meetings - general	4,000	4,637	3,495
Meetings - New Brunswick UW's	100	449	64
Memberships	2,240	2,241	2,253
Office supplies	2,500	4,436	3,421
Office equipment leasing and servicing	1,150	923	1,181
Office furniture and equipment	1,250	1,072	1,434
Parking	4,000	2,810	3,821
Postage	500	495	144
Professional development	1,750	786	3,274
Professional fees	10,500	13,477	19,972
Public relations	2,000	1,969	1,1866
Recognition	2,000	1,500	1,734
Rent	32,547	32,956	32,546
Salaries and benefits	287,086	291,381	264,731
Strategic Plan	-	2,414	-
UW Atlantic Collaboration	-	-	7,507
Sundry	-	-	-
Technology	10,000	10,321	15,140
Telephone and fax	5,750	4,368	5,028
Translations	750	-	-
Travel	1,500	2,889	2,511
	<u>\$ 388,823</u>	<u>\$ 400,174</u>	<u>\$ 395,248</u>

# United Way of Greater Moncton and Southeastern New Brunswick Region Inc. Schedule of Community Funding

Year Ended December 31, 2023

		2023	2022
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b><u>Community Funding:</u></b>			
Ability NB	35,000	<b>35,000</b>	32,000
Alternative Residences	20,000	<b>20,000</b>	20,000
Anglophone East School Dist.	110,000	<b>110,000</b>	110,000
Atlantic Wellness Community Centre	30,000	<b>30,000</b>	30,000
Beauséjour Family Crisis Resource Centre	69,461	<b>69,461</b>	44,562
Big Brothers Big Sisters	75,000	<b>75,000</b>	75,000
Big Cove First Nations Wellness Committee	78,128	<b>78,128</b>	78,128
Boys and Girls Club of Moncton	80,000	<b>80,000</b>	80,000
CMHA	-	-	10,000
CNIB	30,000	<b>30,000</b>	35,630
Crossroad for Women	50,000	<b>50,000</b>	50,000
Dieppe Boys and Girls Club	42,400	<b>42,400</b>	41,600
District Scolaire Francophone Sud	50,000	<b>50,000</b>	50,000
Elementary Literacy	10,000	<b>10,000</b>	-
Ensemble Greater Moncton	65,000	<b>65,000</b>	60,000
United for Literacy (Frontier College)	10,000	<b>10,000</b>	10,000
Isthmus Moncton	10,000	<b>10,000</b>	-
Maison des Jeunes	20,000	<b>20,000</b>	20,000
Moncton Headstart	75,000	<b>75,000</b>	75,000
NB Refugee Clinic	10,000	<b>10,000</b>	10,000
Open Sky Co-operative Ltd.	70,000	<b>70,000</b>	70,000
PEDVAC	60,000	<b>60,000</b>	60,000
Ray of Hope	18,372	<b>18,372</b>	17,447
Riverview Boys and Girls Club	65,000	<b>65,000</b>	65,000
Roots of Empathy	-	-	17,297
Salvus Clinic	75,700	<b>75,700</b>	25,000
Youth Impact	75,000	<b>75,000</b>	75,000
YWCA	<u>86,281</u>	<u><b>86,281</b></u>	<u>85,000</u>
	<u>1,320,342</u>	<u><b>1,320,342</b></u>	<u>1,246,664</u>
United Way of Canada	27,668	<b>27,668</b>	29,754
Forfeited Community Funding	<u>(66,500)</u>	<u><b>(68,126)</b></u>	<u>(2,804)</u>
	<u>\$ 1,281,510</u>	<u><b>\$ 1,279,884</b></u>	<u>\$ 1,273,614</u>

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**United Way of Greater Moncton and Southeastern  
New Brunswick Region Inc.  
Schedule of Community Funding (continued)**

Year Ended December 31, 2023 2023 2022

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**Community development initiatives:**

Community events	\$ 32,525	\$ 26,725
211 NB	75,122	52,051
Community Inclusion Network	3,022	40,858
Day of Caring	41,303	26,941
You Turns Coordinator	412,801	228,140
Network of Excellence (Corridors)	272,929	156,895
Provincial Strategic Coordinator	101,026	127,644
Ayoba Moncton	8,027	8,297
Tamarack/CBYF	<u>341,774</u>	<u>269,763</u>
	<u>\$ 1,288,529</u>	<u>\$ 937,314</u>

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**United Way of Greater Moncton and Southeastern  
New Brunswick Region Inc.  
Schedule of Peer Supported Housing**

Year Ended December 31, 2023

2023

2022

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**Program expenditures**

Amortization expense	\$ 72,523	\$ 62,656
Insurance	18,334	15,867
Interest on debt	37,693	29,142
Property tax	24,262	44,327
Property management	250,466	220,742
Repairs and maintenance	200,191	128,521
Salaries and benefits	85,817	62,970
Security	10,764	67,285
Sundry	24,561	32,369
Telephone	16,244	13,274
Utilities	99,256	68,064
	<u>840,111</u>	<u>745,217</u>

**Program funding**

Government funding	740,760	561,721
Government subsidized rent	54,455	143,638
Tenant rental income	44,896	39,858
	<u>840,111</u>	<u>745,217</u>

Administration fee	15,720	15,720
Amortization of deferred capital contributions	50,957	45,489
<b>Excess of revenues over expenditures</b>	<u>\$ 66,677</u>	<u>\$ 61,209</u>

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