

**FINANCIAL STATEMENTS OF**

**NORTHUMBERLAND UNITED WAY**

**March 31, 2024**

**NORTHUMBERLAND UNITED WAY**  
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**March 31, 2024**

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## **INDEPENDENT AUDITOR'S REPORT**

To the Members of  
Northumberland United Way

### *Qualified Opinion*

We have audited the financial statements of Northumberland United Way (the "Organization"), which comprise the statement of financial position as at March 31, 2024, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Except as noted in the Basis for Qualified Opinion paragraph, in our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2024 and the results of its 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, campaign contributions and other donations, 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, campaign contributions and other donations, excess of revenues over expenditures, and cash flows from operations for the year ended March 31, 2024, current assets as at March 31, 2024, and net assets as at March 31, 2024. As noted in the Other Matter paragraph, the audit opinion on the financial statements for the year ended March 31, 2023 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.

### *Other Matter*

The financial statements of the Organization for the year ended March 31, 2023 were audited by another auditor who expressed a qualified opinion on those financial statements on July 20, 2023.

### *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.

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.

## **ASSURANCE • TAX • ADVISORY**

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## INDEPENDENT AUDITOR'S REPORT, continued

### *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.

*Baker Tilly KDN LLP*

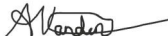
Chartered Professional Accountants  
Licensed Public Accountants

Cobourg, Ontario  
August 1, 2024

**NORTHUMBERLAND UNITED WAY**  
**STATEMENT OF FINANCIAL POSITION**  
As at March 31, 2024

	2024	2023
	\$	\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	83,943	163,296
Short term investments (note 3)	252,738	299,880
Pledges receivable (note 4)	144,750	155,457
Harmonized sales tax recoverable	6,637	4,443
Prepaid expenses	20,144	19,983
	508,212	643,059
<b>Long-term investments (note 3)</b>	84,855	81,740
<b>Tangible capital assets (note 5)</b>	460,924	480,080
	1,053,991	1,204,879
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	35,552	98,951
Government remittances payable	4,119	4,683
Deferred revenue (note 6)	39,083	85,521
	78,754	189,155
<b>Deferred capital contributions (note 7)</b>	388,527	398,490
	467,281	587,645
<b>Net assets</b>		
Unrestricted (note 8)	499,313	520,644
Invested in tangible capital assets	72,397	81,590
IT Capital (internally restricted)	5,000	5,000
Building (internally restricted)	10,000	10,000
	586,710	617,234
	1,053,991	1,204,879

Approved on behalf of the Board



Director

Director

*The accompanying notes are an integral part of these financial statements*

**NORTHUMBERLAND UNITED WAY**  
**STATEMENT OF CHANGES IN NET ASSETS**  
For the year ended March 31, 2024

	General fund \$	Capital fund \$	IT Capital fund \$	Building fund \$	Total 2024 \$	Total 2023 \$
<b>Balance - beginning of year</b>	520,644	81,590	5,000	10,000	617,234	866,320
Deficiency of revenue over expenditures for the year	(19,733)	(10,791)	-	-	(30,524)	(249,086)
Interfund transfers	(1,598)	1,598	-	-	-	-
<b>Balance - end of year</b>	499,313	72,397	5,000	10,000	586,710	617,234

*The accompanying notes are an integral part of these financial statements*

# NORTHUMBERLAND UNITED WAY

## STATEMENT OF OPERATIONS

For the year ended March 31, 2024

	2024	2023
	\$	\$
<b>Revenue</b>		
Campaign contributions	365,675	413,975
Community Services Recovery Fund (CSRF)	267,449	15,000
Northumberland United Way programs (note 9)	205,315	223,547
Major gifts	184,000	102,508
Fundraising events (note 10)	47,340	66,263
Sponsorships	20,000	20,000
Funds Transferred from other United Way-Centraides (Schedule 1)	13,743	17,885
Stocks and shares	7,759	17,795
Grant revenue	-	24,758
Ontario Trillium Foundation	-	11,642
Canada Ontario job grant	-	6,981
	<u>1,111,281</u>	<u>920,354</u>
<b>Other Revenue</b>		
Investment income (note 3)	25,774	7,861
Amortization of deferred contributions (note 7)	9,963	10,217
Canada Summer Jobs Grant	9,702	4,542
Uncollectable pledges (pledge loss)	(8,783)	(8,025)
Safety & well-being plan	-	1,210
	<u>36,656</u>	<u>15,805</u>
<b>Total Revenue</b>	<u>1,147,937</u>	<u>936,159</u>
<b>Expenditures</b>		
Community program expenditures (Schedule 2)	309,144	350,554
Funds distributed to community partners (Schedule 3)	296,441	390,000
Community Services Recovery Fund (CSRF) distributed (Schedule 4)	252,449	-
Fundraising expenditures (Schedule 5)	182,379	159,444
General management and administrative expenditures (Schedule 6)	130,720	115,844
Funds distributed to other charitable organizations (Schedule 7)	4,328	7,197
Community grants paid (Schedule 8)	3,000	14,750
	<u>1,178,461</u>	<u>1,037,789</u>
<b>Deficiency of revenue over expenditures before undernoted item</b>	<u>(30,524)</u>	<u>(101,630)</u>
<b>Costs outside of normal program expenditures</b>	<u>-</u>	<u>147,456</u>
<b>Deficiency of revenue over expenditures for the year</b>	<u>(30,524)</u>	<u>(249,086)</u>

The accompanying notes are an integral part of these financial statements

**NORTHUMBERLAND UNITED WAY**  
**STATEMENT OF CASH FLOWS**  
For the year ended March 31, 2024

	2024	2023
	\$	\$
<b>CASH PROVIDED FROM (USED FOR)</b>		
<b>Operating activities</b>		
Deficiency of revenue over expenditures for the year	(30,524)	(249,086)
Items not affecting cash		
Amortization of tangible capital assets	20,754	23,719
Amortization of deferred capital contributions	(9,963)	(10,217)
Accrued interest on investments	(2,727)	(4,645)
Unrealized (gain)/loss on investments	(17,631)	2,008
	(40,091)	(238,221)
Change in non-cash working capital items		
Decrease in pledges receivable	10,707	40,218
Decrease (increase) in harmonized sales tax recoverable	(2,194)	5,098
Increase in prepaid expenses	(161)	(559)
Increase (decrease) in accounts payable and accrued liabilities	(63,399)	66,569
Decrease in government remittances payable	(564)	(5,389)
Decrease in deferred revenue	(46,438)	(108,943)
	(142,140)	(241,227)
<b>Investing activities</b>		
Proceeds on sale of long-term investments	64,385	146,325
Purchase of tangible capital assets	(1,598)	(6,851)
	62,787	139,474
<b>Decrease in cash</b>	<b>(79,353)</b>	<b>(101,753)</b>
<b>Cash - beginning of year</b>	<b>163,296</b>	<b>265,049</b>
<b>Cash - end of year</b>	<b>83,943</b>	<b>163,296</b>

*The accompanying notes are an integral part of these financial statements*

**NORTHUMBERLAND UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended March 31, 2024**

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**1. NATURE OF OPERATIONS**

Northumberland United Way (the "Organization") is a not-for-profit organization incorporated without share capital under the Ontario Corporations Act and is a registered Canadian Charity.

Northumberland United Way has been changing the lives of people living in Northumberland County since 1969.

As the largest non-governmental funder of locally-based health and social services in Northumberland County, we are dedicated to creating opportunities to improve lives and create a lasting, positive impact.

We do this by helping kids develop the skills they need to build strong, healthy relationships; by connecting families with social services in their community and supporting seniors to remain independent in their home.

The mission of Northumberland United Way is to bring people and resources together to build a strong, healthy, safe community for all. This work is focused in three main areas: helping kids to be all that they can be, building strong communities and moving people from poverty to possibility.

**2. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

*(a) Fund accounting*

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Organization, the accounts are maintained in accordance with the principles of fund accounting. Under these principles, resources are classified for accounting purposes into funds that are in accordance with particular activities or objectives specified. These funds are classified as follows:

The General Fund accounts for the Organization's programs and administrative activities. Unrestricted contributions (donations and grants) and restricted contributions to be used for operations are reported in this fund.

The IT Capital and Building Fund are internally restricted for uses which support the activities of information technology and the expenditures of the building.

The Capital Fund represents the tangible capital assets of the Organization and the investments for future expansion. Any donations or funding received for specific assets is amortized at the same rate as the amortization of those related tangible capital assets. Interest earned on the investments in this fund is recognized in this fund.

**NORTHUMBERLAND UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

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2. **SIGNIFICANT ACCOUNTING POLICIES, continued**

(b) *Measurement Uncertainty*

The preparation of the financial statements in conformity with Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting year. Estimates are used when accounting for items and matters such as valuation of pledges receivable, the determination of the valuation of the estimated useful life of the tangible capital assets, deferred capital contributions, deferred revenue and expense allocation rates for general costs. Actual results could differ from management's best estimates as additional information becomes available in the future.

(c) *Tangible capital assets*

Tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of contribution and are not deducted from the cost of the assets. The Organization provides for amortization using the declining balance method at rates designed to amortize the cost of the tangible capital assets over their estimated useful lives. The annual amortization rates are as follows:

Building	2.5%
Computer equipment	30%
Furniture & fixtures	20%
Paving	4%

(d) *Revenue recognition*

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the operating fund in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable when the amount to be received can be reasonably estimated and collection is reasonably assured.

Pledges receivable include campaign pledges from other United Ways and corporate and not-for-profit organizations outstanding at the end of the year. Management reviews and adjusts the pledges to their estimated net realizable value.

Community Services Recovery Fund revenue is recognized when the funding is distributed to Community Service Organizations. Related administrative allocations are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

**NORTHUMBERLAND UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

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2. **SIGNIFICANT ACCOUNTING POLICIES, continued**

*(d) Revenue recognition, continued*

Fundraising events, programs, major/special gifts, Ontario 211 and grants for expenses of one or more future periods are deferred and recognized as revenue in the same periods as the related expenses are incurred. The deferred portion is included in deferred revenue.

Grant revenue is recognized as revenue in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

Investment income is recognized as revenue when earned in the appropriate fund.

Restricted capital contributions related to the acquisition of real property not subject to amortization are recognized as an addition to net assets in the year of acquisition.

*(e) Government assistance*

Government assistance related to programs is recognized as revenue of the applicable fund based upon the parameters that are established by the government at the time of funding.

*(f) Donations in Kind*

Donated tangible capital assets are recorded in the financial statements at fair market value at the time of acquisition and then amortized to operations in accordance with the amortization policies.

Donations of goods received for purposes of community programs such as Period Promise and Back Packs for Kids are not reflected in the financial statements as they are passed on through community programs.

Donations of securities are recorded as stocks and shares donations based on their fair market value on date of receipt.

*(g) Contributed services*

Directors, committee members and volunteers contribute their time to assist in the Organization's activities. While these services benefit the Organization considerably, a reasonable estimate of their amount and fair value cannot be made and, accordingly, these contributed services are not recognized in the financial statements.

**NORTHUMBERLAND UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended March 31, 2024**

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**2. SIGNIFICANT ACCOUNTING POLICIES, continued**

*(h) Allocation of expenses*

The Organization allocated general management and administrative costs in accordance with the Transparency, Accountability and Financial Reporting Policies for United Way Centraides in Canada.

The Organization engages in the activities of fundraising and community support programs. The costs of each activity include the costs of the personnel, premises, and other expenditures that are directly related to providing the activities. The Organization also incurs certain general support expenditures that are common to the management and administration of the Organization and all of its activities.

The Organization allocates its general management and administration expenditures by identifying the appropriate basis of allocating each component expense and applies that basis consistently each year. General management and administration expenditures are allocated proportionately on the same basis as the direct salaries and benefits of the activity.

*(i) Income taxes*

The Organization is registered as a charitable organization under the Income Tax Act (“the Act”) and, as such, is exempt from income taxes. In order to maintain its status as a registered charity under the Act, Northumberland United Way must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

*(j) Financial instruments*

The Organization initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Organization subsequently measures its financial assets and financial liabilities at amortized cost, except for investments which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash and pledges receivable.

Financial assets measured at fair value include investments.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

**NORTHUMBERLAND UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

3. **INVESTMENTS**

	2024	2023
	\$	\$
Short-term		
High interest savings account	46,293	33,771
Guaranteed term deposits	81,551	160,292
Mutual funds - equity funds	124,894	105,817
	252,738	299,880
Long-term		
Guaranteed term deposits	84,855	81,740
	337,593	381,620

Guaranteed term deposits are denominated in Canadian dollars with effective interest rates ranging from 1.370% to 3.80% and maturity dates ranging from April 2024 to April 2025.

The mutual funds are invested in Canadian and foreign equity funds. The mutual funds consist of fixed income and market-indexed equities that are subject to stock market fluctuations and the amounts invested are not guaranteed. The cost of the mutual funds at year end is \$82,259 (2023 - \$80,810).

Investment Income consists of the following:

	2024	2023
	\$	\$
Dividends and interest	7,287	9,869
Foreign income	856	-
Change in unrealized gain/loss on marketable securities	17,631	(2,008)
	25,774	7,861

4. **PLEDGES RECEIVABLE**

Pledges receivable consist of payroll and other monthly pre-authorized donations that have been pledged by donors. They also include corporate pledges that are unpaid at the end of the year. The Organization uses the direct write-off method. As such when a pledge receivable is deemed uncollectable at year end, the receivable is written off to uncollectible pledges.

**NORTHUMBERLAND UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

**5. TANGIBLE CAPITAL ASSETS**

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
	\$	\$	\$	\$
Land	76,397	-	76,397	76,397
Building	405,279	69,712	335,567	344,170
Computer equipment	88,436	82,111	6,325	7,097
Furniture & fixtures	119,436	81,012	38,424	48,030
Paving	5,717	1,506	4,211	4,386
	695,265	234,341	460,924	480,080

**6. DEFERRED REVENUE**

	2024	2023
	\$	\$
Community Services Recovery Fund	4,953	19,953
Designation gifts	1,130	4,328
Northumberland Eats	17,500	45,500
Ontario 211	10,000	-
Period Promise	-	15,000
RBC Community Investment	4,000	-
United Way Events	1,500	740
	39,083	85,521

**7. DEFERRED CAPITAL CONTRIBUTIONS**

In April 2019, the Organization received a donation from a local donor through the Benefaction Foundation for the sole purpose of purchasing and renovating the Swayne Street Property.

The deferred capital contributions are amortized to revenue on the same basis as the related capital assets are amortized.

	2024	2023
	\$	\$
Balance, beginning of year	398,490	408,707
Amortization of deferred capital contributions, recognized as revenue	(9,963)	(10,217)
	388,527	398,490

# NORTHUMBERLAND UNITED WAY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2024

### 8. GENERAL RESERVE

The general reserve represents the remaining net assets which include monies raised during the current year and pledges receivable, at the end of the year. These amounts are intended to fund Northumberland United Way programs, grants, allocations to community partners and operations in the subsequent year. The Organization intends to maintain a minimum cash on hand amount equivalent to three months of operations.

### 9. NORTHUMBERLAND UNITED WAY PROGRAMS

During fiscal year 2024 Northumberland United Way held the following programs:

	2024	2023
	\$	\$
Back Packs for Kids	20,500	28,354
Community Impact Strategy	-	10,000
Day of Caring	17,376	20,460
Northumberland Eats	125,702	136,360
Ontario 211	18,056	18,000
Period Promise	23,681	10,373
	<b>205,315</b>	<b>223,547</b>

### 10. FUNDRAISING EVENTS

	2024	2023
	\$	\$
Northumberland United Way events	12,494	21,871
3rd party events	34,846	44,392
	<b>47,340</b>	<b>66,263</b>

### 11. UNITED WAY CENTRAIDE CANADA MEMBERSHIP DUES

During fiscal year 2024, the Organization paid a total of \$8,013 (2023 - \$7,049) in United Way Centraide Canada membership dues. The total amount of fees due per calendar year is based off the prior year's audited financial statements less any deductible revenue. For calendar year 2024 the total amount of revenue deducted from this membership calculation was \$34,953 for the Community Services Recovery Fund administrative allocation.

**NORTHUMBERLAND UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

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**12. COMMITMENTS**

The Organization, in the normal course of operations, enters into several contracts for services which contain short-term cancellation clauses.

Estimated annual commitments under these contracts (before HST) are as follows:

	\$
2025	6,180
2026	6,180
2027	2,575
	<hr/> 14,935 <hr/>

**13. DIRECT MAIL FUNDRAISING**

During the year, the Organization received \$36,455 (2023 - \$NIL) in direct mail fundraising donations. These donations have been included in various revenue accounts based on donors requests. Associated costs of \$16,629 are included in Fundraising Expenditures (Schedule 5).

**14. FINANCIAL INSTRUMENTS**

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

*(a) Credit risk*

The Organization does have credit risk in pledges receivable of \$144,750 (2023 - \$155,457). Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The Organization reduces its exposure to credit risk by monitoring and assessing the collectability of pledges receivable based on past experience to derive a net realizable value. In the opinion of management the credit risk exposure to the Organization is low.

*(b) Market risk*

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Organization is mainly exposed to fluctuations in equity markets on its investments in mutual funds since they are invested in Canadian equities which are subject to stock market fluctuations.

**NORTHUMBERLAND UNITED WAY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

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14. **FINANCIAL INSTRUMENTS, continued**

(c) *Liquidity risk*

The Organization does have a liquidity risk in the accounts payable and accrued liabilities of \$35,552 (2023 - \$98,951). Liquidity risk is the risk that the Organization cannot repay its obligations when they become due to its creditors. The Organization reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due and maintaining an adequate amount of cash to cover operating expenditures. In the opinion of management the liquidity risk exposure to the Organization is low and is not material.

(d) *Interest rate risk*

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The value of mutual funds changes with stock market conditions. The Organization is exposed to future cash flow risk on its variable interest rate investments and interest rate price risk on its fixed rate investments. However, the risk associated with these investments is reduced since these assets are invested in short-term investment certificates of one to three years.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant other price risks arising from these financial instruments.

15. **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 deficiency of revenue over expenditures.

**NORTHUMBERLAND UNITED WAY**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

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**SCHEDULE OF FUNDS TRANSFERRED FROM OTHER UNITED WAY-CENTRAIDES** **Schedule 1**

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	2024	2023
	\$	\$
Centraide of Greater Montreal	1,152	166
United Way of British Columbia	-	80
United Way of Calgary	20	635
United Way of Durham Region	630	1,820
United Way of Eastern Ontario	-	15
United Way of Greater Toronto	10,536	11,699
United Way of Halton & Hamilton	-	49
United Way of Hastings Prince Edward	910	940
United Way of Kingston	-	112
United Way of Lower Mainland	-	364
United Way of Peterborough & District	-	425
United Way of Saint John	32	-
United Way of Winnipeg	463	1,580
	13,743	17,885

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**NORTHUMBERLAND UNITED WAY**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

**SCHEDULE OF COMMUNITY PROGRAM EXPENDITURES**

**Schedule 2**

	2024	2023
	\$	\$
Back Packs for Kids	24,407	20,921
Communications	221	857
Community impact	465	67,020
Community memberships	763	2,116
Day of Caring	11,015	15,410
Insurance	1,954	2,020
Movement transition	-	4,923
Northumberland Eats	118,037	131,492
Office supplies	2,695	4,113
Ontario 211	13,937	16,311
Period promise	1,739	521
Professional development	2,247	10,170
Professional fees	18,906	6,749
Telephone	731	1,165
Travel	-	405
United Way memberships (note 11)	8,013	7,049
Wages and benefits	104,014	59,312
	<b>309,144</b>	<b>350,554</b>

**NORTHUMBERLAND UNITED WAY**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

**SCHEDULE OF FUNDS DISTRIBUTED TO COMMUNITY PARTNERS**

**Schedule 3**

	2024	2023
	\$	\$
Habitat for Humanity	10,000	-
Rebound Child & Youth Services	16,500	21,000
Community Care Northumberland	20,000	30,000
WrapAround Northumberland	21,000	29,000
Salvation Army	25,000	35,000
Community Counselling Resource Centre	36,441	80,000
Transition House	37,500	45,000
Big Brothers Big Sisters of Northumberland	40,000	52,000
Help Centre Northumberland	90,000	98,000
	296,441	390,000

**NORTHUMBERLAND UNITED WAY**  
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<b>SCHEDULE OF COMMUNITY SERVICES RECOVERY FUND (CSRF) DISTRIBUTED</b>	<b>Schedule 4</b>	
	2024	2023
	\$	\$
Community Health Centres of Northumberland	41,449	-
Cycle Transitions	10,000	-
Green Wood Coalition	51,000	-
Help Centre of Northumberland	72,000	-
Northumberland Child Development Centre	10,000	-
Salvation Army	11,000	-
Westben	57,000	-
	<b>252,449</b>	<b>-</b>

**NORTHUMBERLAND UNITED WAY**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
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**SCHEDULE OF FUNDRAISING EXPENDITURES**

**Schedule 5**

	2024	2023
	\$	\$
Advertising and promotions	1,850	2,016
Bank charges	2,398	5,750
Commission on stocks and shares	-	514
Communications	90	857
Database support	8,391	2,289
Designations (recovery of fundraising costs)	(714)	(357)
Direct mail (note 13)	16,629	-
Insurance	2,651	2,270
Office supplies	3,017	3,390
Other fundraising expenditures	1,625	-
Photocopying costs	1,917	2,311
Postage	1,661	3,787
Printing material	1,205	3,044
Professional fees	23,562	9,415
Professional development	125	387
Special events expenses	513	2,332
Telephone	697	1,165
Travel	594	120
Wages and benefits	116,168	114,946
Wages and benefits - HRSDC	-	5,208
	<b>182,379</b>	<b>159,444</b>

**NORTHUMBERLAND UNITED WAY**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

**SCHEDULE OF GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENDITURES** **Schedule 6**

	2024	2023
	\$	\$
Amortization	20,754	23,719
Bank charges	3,364	596
Communication	114	857
Information technology	7,559	6,317
Insurance	2,594	2,556
Office supplies	9,385	4,114
Professional development	62	348
Professional services	25,013	16,156
Shared costs - cleaning	3,014	4,966
Shared costs - heat	1,313	1,561
Shared costs - hydro	2,089	2,000
Shared costs - insurance	2,366	2,269
Shared costs - other	3,005	4,163
Shared costs - recovered	(9,483)	(10,809)
Shared costs - taxes	6,425	6,076
Telephone	386	582
Travel	192	-
Wages and benefits	43,141	49,264
Website	9,427	1,109
	<b>130,720</b>	<b>115,844</b>

**NORTHUMBERLAND UNITED WAY**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
For the year ended March 31, 2024

**SCHEDULE OF FUNDS DISTRIBUTED TO OTHER CHARITABLE ORGANIZATIONS** **Schedule 7**

	2024	2023
	\$	\$
Alzheimer Society	-	260
Autism Home Base	650	520
Canadian Diabetes Association	150	338
Charles H. Best Diabetes Association	390	676
Colorectal Canada	-	100
Five Counties Children's Centre	-	1,248
Gleaner's Food Bank	-	182
Heart and Stroke Foundation	650	-
Hospital for Sick Children	520	910
Make a Wish Foundation	200	200
Northumberland Hospice Care Centre	-	130
Northumberland Humane Society	130	390
Parkinson Society of Canada	130	328
Port Hope United Church	1,300	-
Proctor House Museum	-	1,047
Safe Hope Home	-	364
The Children's Foundation	104	-
Trenton Care & Share Food Bank	104	-
Trinity United Church	-	504
	4,328	7,197

**NORTHUMBERLAND UNITED WAY**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
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<b>SCHEDULE OF COMMUNITY GRANTS PAID</b>	<b>Schedule 8</b>	
	2024	2023
	\$	\$
Community Care Northumberland	-	750
Grief Stories	-	2,500
Habitat for Humanity	-	5,000
HKPR Health Unit - Northumberland Food for Thought	-	5,000
Transition House Emergency Shelter	3,000	-
YMCA Northumberland	-	1,500
	<b>3,000</b>	<b>14,750</b>