

United Way Fort McMurray and Wood Buffalo
Financial Statements
For the year ended December 31, 2023

United Way Fort McMurray and Wood Buffalo Contents

For the year ended December 31, 2023

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Management's Responsibility

To the Members of United Way Fort McMurray and Wood Buffalo:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed entirely of Directors who are neither management nor employees of the Organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Organization's external auditors.

MNP LLP is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

February 23, 2024

signed by "Cathy Steeves"

Executive Director

signed by "Maryellen Fenech"

Director of Finance and Administration

To the Members of United Way Fort McMurray and Wood Buffalo:

Qualified Opinion

We have audited the financial statements of United Way Fort McMurray and Wood Buffalo (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 the Organization as at December 31, 2023, 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

As is common with many charitable organizations, United Way Fort McMurray and Wood Buffalo derives revenue from general donations, the completeness of which is not susceptible of 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 support revenue, deficiency of revenue 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, 2022 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 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.

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.

Fort McMurray, Alberta

February 23, 2024

MNP LLP

Chartered Professional Accountants

United Way Fort McMurray and Wood Buffalo Statement of Financial Position

As at December 31, 2023

	2023	2022
Assets		
Current		
Cash and cash equivalents (Note 3)	1,660,879	3,124,864
Investments (Note 4)	5,842,653	5,403,293
Campaign pledges receivable (Note 5)	762,115	1,822,941
Interest receivable	4,413	7,886
Goods and services tax receivable	11,469	-
Prepaid expenses	52,562	77,179
	8,334,091	10,436,163
Capital assets (Note 6)	320,530	331,024
	8,654,621	10,767,187
Liabilities		
Current		
Accounts payable and accruals	96,858	79,743
Deferred rental income	9,496	9,071
Deferred revenue (Note 7)	143,534	129,495
	249,888	218,309
Long-term debt (Note 8)	-	40,000
Unamortized deferred capital contributions (Note 9)	201	251
	250,089	258,560
Commitments (Note 10)		
Net Assets		
Invested in capital assets	320,329	330,773
Internally restricted net assets	3,958,804	6,491,816
Tomorrow fund	2,868,434	2,510,893
Capital fund	1,256,965	1,175,145
	8,404,532	10,508,627
	8,654,621	10,767,187

Approved on behalf of the Board

signed by "Nicole Rymes"

Director

signed by "Andrea Eldridge"

Director

The accompanying notes are an integral part of these financial statements

United Way Fort McMurray and Wood Buffalo Statement of Operations

For the year ended December 31, 2023

	2023	2022
Support revenue		
Campaign contributions and pledges	2,029,778	3,238,357
Community services recovery fund	126,913	-
Fire relief and recovery	5,000	-
	2,161,691	3,238,357
Provision for uncollectible pledges <i>(Note 5)</i>	(40,110)	(94,872)
	2,121,581	3,143,485
Other revenue		
Redpoll Centre revenue	171,029	237,169
Investment income	262,926	386,529
Interest	68,246	46,558
Other revenue	-	321,383
Doubtful pledge recovery (uncollectible pledges)	(141,946)	15,996
	360,255	1,007,635
Total revenue	2,481,836	4,151,120
General and administrative expenses <i>(Schedule 1)</i>	-	-
Campaign expenses <i>(Schedule 2)</i>	540,420	517,644
Community investment <i>(Schedule 3)</i>	3,697,626	3,577,922
Redpoll expenses <i>(Schedule 4)</i>	397,370	372,681
Fire recovery investments <i>(Schedule 5)</i>	34	11
Community services recovery fund <i>(Schedule 6)</i>	126,916	-
Total expenses	4,762,366	4,468,258
Deficiency of revenue over expenses before other item	(2,280,530)	(317,138)
Unrealized gain (loss) on investments	176,435	(808,539)
Deficiency of revenue over expenses	(2,104,095)	(1,125,677)

The accompanying notes are an integral part of these financial statements

United Way Fort McMurray and Wood Buffalo
Statement of Changes in Net Assets

For the year ended December 31, 2023

	<i>Invested in capital assets</i>	<i>General contingency reserve</i>	<i>Internally restricted net assets</i>	<i>Tomorrow fund</i>	<i>Capital fund</i>	2023	2022
Net assets, beginning of year	330,773	-	6,491,816	2,510,893	1,175,145	10,508,627	11,634,304
Deficiency of revenue over expenses	-	(2,104,095)	-	-	-	(2,104,095)	(1,125,677)
Amortization of internally funded capital assets	(48,881)	48,881	-	-	-	-	-
Amortization of deferred capital contributions	50	(50)	-	-	-	-	-
Capital assets acquired from internal funds	38,387	(38,387)	-	-	-	-	-
Allocation of investment income earned	-	(439,361)	-	357,541	81,820	-	-
Transfer from internally restricted net assets	-	2,533,012	(2,533,012)	-	-	-	-
Net assets, end of year	320,329	-	3,958,804	2,868,434	1,256,965	8,404,532	10,508,627

The accompanying notes are an integral part of these financial statements

United Way Fort McMurray and Wood Buffalo

Statement of Cash Flows

For the year ended December 31, 2023

	2023	2022
Cash provided by (used for) the following activities		
Operating		
Cash received from campaign contributions	2,786,979	3,166,814
Cash received from other contributions	438,925	121,092
Cash paid for community investment	(3,684,672)	(3,554,446)
Cash paid for campaign	(523,110)	(549,567)
Cash paid for Redpoll	(348,489)	(319,479)
Cash paid for fire recovery investments	(34)	(11)
Cash paid for community investment recovery	(126,916)	-
Interest received	71,719	39,883
	(1,385,598)	(1,095,714)
Financing		
Repayment of long-term debt	(40,000)	-
Investing		
Purchase of internally funded capital assets	(38,387)	-
Decrease in cash and cash equivalents	(1,463,985)	(1,095,714)
Cash and cash equivalents, beginning of year	3,124,864	4,220,578
Cash and cash equivalents, end of year	1,660,879	3,124,864

The accompanying notes are an integral part of these financial statements

United Way Fort McMurray and Wood Buffalo Notes to the Financial Statements

For the year ended December 31, 2023

1. Incorporation and nature of the organization

United Way Fort McMurray and Wood Buffalo (the "Organization") is a not-for-profit organization incorporated under the *Alberta Societies Act* for the purpose of conducting an annual fund raising campaign in Fort McMurray on behalf of member agencies. It is registered as a public foundation and thus is exempt from income taxes under section 149(1)(l) of the *Income Tax Act*. Its registered charity number is 11926 0495 RR0001.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Internally restricted net assets

The Organization follows the deferral method of accounting for contributions and reports several reserves to fund future operations as follows:

The Capital Fund reports the Organization's internally restricted resources for future purchases of capital assets and for future Redpoll Centre operational costs.

The Tomorrow Fund reports the Organization's internally restricted resources for projects that address emerging issues in the community and provide developmental program funding.

The Board of Directors has also set aside funds in internally restricted net assets to fulfil the subsequent year's Community Investment commitments, designated donations programs and operating budget.

In addition to the above reserves, the Organization reports a general contingency reserve reflecting unrestricted resources which are used to supplement fulfillment by the internally restricted net assets of the community investment commitments, designated donations, programs and operating budget. Invested in capital assets reports the Organization's resources devoted to capital assets.

United Way Fort McMurray and Wood Buffalo Notes to the Financial Statements

For the year ended December 31, 2023

2. Significant accounting policies (Continued from previous page)

Revenue recognition

The Organization follows the deferral method of accounting with the following policies for each type of revenue:

- i) Campaign contributions and pledges
The annual campaign runs from September to December each calendar year. It is conducted to raise support for member agencies and new agency development in the following year. Contributions and pledges are recognized as revenue in the period in which the campaign is held.
- ii) Designated contributions and pledges
Donations designated by donors for specific agencies are in addition to the allocations determined by the Board of Directors. The designated donations are included in Other Allocations in Schedule 3.
- iii) Contributed materials and services
Contributed materials and services are recognized in the financial statements when their fair value can be reasonably determined and they are used in the normal course of the Organization's operations and would otherwise have been purchased.
- iv) Pledges receivable
Pledges are recorded as receivable at the time the pledges are made, usually during the annual campaign. Pledges are recognized as revenue when the amount to be received can be reasonably estimated and ultimate collection is reasonably assured. Collectability is assessed utilizing several years of historical pledge collection information along with an assessment of current market conditions in order to project estimated current year collection.
- v) Externally restricted non-capital contributions
Externally restricted non-capital contributions are deferred and recognized as revenue in the period in which the related expenses are incurred. Externally restricted amounts can only be used for purposes designated by the contributors. Any externally restricted contributions containing stipulations that the amounts should be retained as net assets or that the contributions should not be expended are recorded as direct increases in net assets.
- vi) Externally restricted capital contributions
Externally restricted capital contributions are recorded as deferred contributions until the amount is invested to acquire capital assets. Amounts invested in externally funded capital assets are then transferred to unamortized deferred capital contributions. Unamortized deferred capital contributions are recognized as revenue in the periods in which the related amortization expense of the funded capital asset is recorded.
- vii) Redpoll Centre revenue
Redpoll Centre receives revenue from rental operations. Revenue is recognized when amounts are received or receivable if the amount can be reasonably estimated and collection is reasonably assured. The Redpoll Centre also receives externally restricted contributions and revenue is recognized as described above.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

Capital assets

Capital assets are initially recorded at cost. The policy of the Organization is to capitalize assets when the useful life is greater than one year and the acquisition cost meets the capitalization threshold of \$1,000. Amortization is provided using the declining balance and straight-line methods at rates intended to amortize the cost of assets over their estimated useful lives. In the year of acquisition, amortization commences in the month acquired.

	Method	Rate
Computer equipment	straight-line	33 %
Computer software	straight-line	33 %
Furniture and fixtures	declining balance	20 %
Leasehold improvements	straight-line	lease term

United Way Fort McMurray and Wood Buffalo
Notes to the Financial Statements
For the year ended December 31, 2023

2. **Significant accounting policies** *(Continued from previous page)*

Long-lived assets

Long-lived assets consist of capital assets held for use and are measured and amortized as described above.

The Organization writes down long-lived assets held for use when conditions indicate that an asset no longer contributes to the Organization's ability to provide goods and services. An asset is also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Organization determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

Contributed materials and services

Contributions of materials and services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the Organization's operations and would otherwise have been purchased. In the current year contributions of materials in the amount of \$1,798 (2022 - \$3,570) were recognized as campaign contributions and pledges. Volunteer hours contributed in the year are not recognized in the financial statements because of the difficulty in determining their fair value.

Allocation of general management and administration expenses

General management and administration expenses (Schedule 1) are incurred to support functional areas and are allocated to campaign and community investment expenses based on the time study method. Following this method, general management and administration expenses are allocated as follows:

	2023	2022
Campaign expenses	60%	50%
Community investments	40%	50%

Financial instruments

The Organization recognizes financial instruments when the Organization becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market and all derivative instruments at fair value. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in deficiency of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

2. Significant accounting policies *(Continued from previous page)*

Related party financial instruments

The Organization initially measures investments or debt instruments with a quoted market value or derivatives originated in a related party transaction ("related party financial instruments") at fair value.

All other related party financial instruments are measured at cost on initial recognition.

At initial recognition, the Organization may elect to subsequently measure related party debt instruments that are quoted in active market, or that have observable inputs significant to the determination of fair value, at fair value.

The Organization has not made such an election during the year, thus all such related party debt instruments are subsequently measured at amortized cost.

The Organization subsequently measures investments in equity instruments quoted in an active market and all derivative instruments at fair value.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in deficiency of revenue over expenses.

Financial asset impairment

The Organization assesses impairment of all its financial assets measured at cost or amortized cost. The Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year deficiency of revenue over expenses. The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in deficiency of revenue over expenses in the year the reversal occurs.

Measurement uncertainty

The preparation of financial statements in conformity 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 and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Campaign pledges receivable are stated after evaluation as to their collectibility and an appropriate provision for uncollectible pledges is provided where considered necessary. Amortization is based on the estimated useful life of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in deficiency of revenue over expenses in the periods in which they become known.

3. Composition of cash and cash equivalents

Cash and cash equivalents represent amounts required to fulfil the subsequent year's community investment commitments, designated donations, programs, and the operating budget. These funds are included in internally restricted net assets and the general contingency reserve. Included in cash and cash equivalents is \$143,534 (2022 - \$129,495) of cash restricted with regards to deferred revenue (Note 7).

United Way Fort McMurray and Wood Buffalo Notes to the Financial Statements

For the year ended December 31, 2023

4. Investments

Investments consist of funds held by brokers for the purpose of investing in various instruments to earn returns on the funds held. Investments are internally restricted within the Capital and Tomorrow funds.

	2023	2022
Measured at fair value:		
Marketable securities	2,673,059	2,482,925
Mutual funds	1,088,587	403,195
Other investments	1,910,682	1,962,615
Cash and cash equivalents	170,325	554,558
	5,842,653	5,403,293

5. Campaign pledges receivable

Campaign pledges receivable are shown net of allowance for uncollectible pledges. The amount of uncollectible pledges is estimated to be \$40,110 (2022 - \$94,872).

6. Capital assets

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Computer equipment	222,870	197,852	25,018	181
Computer software	50,398	50,398	-	-
Furniture and fixtures	422,404	351,119	71,285	88,986
Leasehold improvements	475,472	251,245	224,227	241,857
	1,171,144	850,614	320,530	331,024

7. Deferred revenue

Deferred revenue represents the unspent portion of grants and other revenue received in the year. Amounts received are intended for expenses related to the Redpoll Centre from Suncor Energy Foundation and the Community Services Recovery Fund Project as well as unspent Donor's Choice contributions and pledges.

	Opening balance	Amounts received	Recognized as revenue	2023 Ending balance
Redpoll Centre	2,714	98,333	(30,214)	70,833
Community Services Recovery Fund	-	194,402	(126,913)	67,489
Donor's Choice contributions & pledges	126,781	34,197	(155,766)	5,212
	129,495	326,932	(312,893)	143,534

United Way Fort McMurray and Wood Buffalo Notes to the Financial Statements

For the year ended December 31, 2023

8. Long-term debt

	2023	2022
RBC Royal Bank, Canadian Emergency Business Account (CEBA) loan, repaid during the year	-	40,000
	-	40,000

9. Unamortized deferred capital contributions

Unamortized deferred capital contributions represent the unamortized portion of contributed and external funding of capital assets. Recognition of these amounts is deferred to periods when the related capital assets are amortized. Changes in the unamortized deferred capital contributions balance are as follows:

	2023	2022
Balance, beginning of year	251	314
Amortization of deferred capital contributions <i>(Schedule 4)</i>	(50)	(63)
	201	251

10. Commitments

The Board approves an annual plan to fund community investment allocations to qualifying organizations. These funds are committed for the term of April 1 to March 31 and therefore the final quarter of funding is committed but unpaid as of December 31 of each year. \$776,143 of funding approved by the Board in February 2023 remains committed for 2024. Subsequent to year end, the Board approved the 2024-25 community investment allocations of \$2,836,000, with \$2,127,000 expected to be paid in 2024 and \$709,000 in 2025.

Community investment commitments may be modified should a recipient fail to comply with its funding agreement or at the Board's discretion based on economic or other relevant circumstances.

The Organization has also entered into a lease agreement to occupy premises and is responsible for its proportionate share of operating costs relating to the premises lease.

Total annual commitments for the above are as follows:

	Operating lease	Community investment commitments	Total
2024	225,914	2,903,143	3,129,057
2025	235,406	709,000	944,406
2026	244,737	-	244,737
2027	255,463	-	255,463
Thereafter, to 2029	543,526	-	543,526
	1,505,046	3,612,143	5,117,189

United Way Fort McMurray and Wood Buffalo

Notes to the Financial Statements

For the year ended December 31, 2023

11. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit concentration

The Organization is subject to credit risk with respect to campaign pledges receivable. As at December 31, 2023, employees of two campaign supporting organizations (2022 - three) accounted for 80% (2022 - 94%) of campaign pledges receivable. Management monitors these accounts regularly and is reasonably assured that the Organization is not exposed to significant credit risk in excess of the provision for doubtful pledges at the statement of financial position date.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Organization enters into transactions for marketable securities and restricted cash resources denominated in US currency for which the related revenue and expenses are subject to exchange rate fluctuations. As at December 31, 2023, investments include \$1,919,611 (2022 - \$1,674,096) denominated in US dollars.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Change in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Organization is exposed to interest rate price risk on its cash and cash equivalents, investments, internally restricted cash and cash equivalents, and internally restricted guaranteed investment certificates.

Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization manages its liquidity risk by monitoring its operating requirements and funding of other agencies. The Organization's policy is to use funding raised from the prior year campaign to pay current year community investment commitments and operating expenses.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization enters into transactions to purchase investments, for which the market price fluctuates. The Organization's investments in publicly-traded securities and money market instruments exposes the Organization to price risk as these investments are subject to price changes in an open market due to a variety of reasons including changes in market interest rates, general economic indicators and restrictions on credit markets.

United Way Fort McMurray and Wood Buffalo
Schedule 1 - Schedule of General Management and Administration Expenses

For the year ended December 31, 2023

	2023	2022
General management and administration expenses		
Salaries and employee benefits	349,169	265,298
Rent	66,179	66,179
Audit and accounting	30,975	30,170
Office expenses	13,525	15,226
Meetings, seminars and events	12,333	4,296
Contracts	9,666	42,819
Insurance	6,567	9,735
Promotion and publicity	5,412	11,054
Bank charges	4,264	4,537
Training and conferences	3,902	5,746
Goods and services tax	3,398	3,529
Amortization	1,024	1,458
Membership fees	834	3,325
Recognition	727	2,666
Transportation	522	68
General management and administration expenses before allocations	508,497	466,106
Allocations		
Allocation to campaign expenses <i>(Note 2) (Schedule 2)</i>	(305,098)	(233,053)
Allocation to community investment <i>(Note 2) (Schedule 3)</i>	(203,399)	(233,053)
	(508,497)	(466,106)
Total general management and administration expenses	-	-

United Way Fort McMurray and Wood Buffalo
Schedule 2 - Schedule of Campaign Expenses

For the year ended December 31, 2023

	2023	2022
Campaign expenses		
Allocation of general and administration expenses <i>(Schedule 1)</i>	305,098	233,053
Salaries and employee benefits	153,447	204,803
Promotion and publicity	35,565	45,038
Office expenses	13,286	7,713
Bank charges	7,305	8,257
Events	6,805	6,908
Recognition	4,928	805
Goods and service tax	4,428	2,406
Supplies	3,821	3,793
Transportation	3,608	2,669
Training	1,619	457
Raffle	315	1,474
Meetings	195	268
Total campaign expenses	540,420	517,644

United Way Fort McMurray and Wood Buffalo Schedule 3 - Schedule of Community Investment

For the year ended December 31, 2023

	2023	2022
Agency allocations		
Pastew Place Detoxification Centre	421,500	387,761
The Salvation Army	312,500	320,000
Centre of Hope	298,013	187,500
St. Aidan's Society	220,214	221,049
Wood Buffalo Wellness Society (Mark Amy)	184,750	192,250
The Hub Family Resource Centre	183,000	215,400
The Children's Centre Non Profit Society of Ft McMurray	168,800	166,300
Nistawoyou Friendship Centre	163,790	138,500
Some Other Solutions Society for Crisis Prevention	154,902	193,000
Local Helicopter Emergency Response Organization Foundation	143,750	155,000
Support Through Housing Team	143,000	143,000
Waypoints Community Services Association	135,000	122,396
Multicultural Association of Wood Buffalo	100,000	93,750
Northreach Society	95,702	52,045
Autism Society of RMWB	71,260	61,412
Fort McMurray Golden Years Society	66,250	72,500
Legacy Counselling Centre	65,000	48,750
Canadian Mental Health Association, Alberta North East Region, 1994	61,250	48,750
Justin Slade Youth Foundation	52,500	38,500
Fort McMurray Search and Rescue Society	21,325	26,225
Kidsport Wood Buffalo	16,250	15,000
Safe Community Wood Buffalo	12,200	14,150
Stepping Stones	10,000	42,500
Variety -The Children's Charity of Alberta Association	2,000	6,000
	3,102,956	2,961,738
Other allocations		
Designated donations non member <i>(Note 7)</i>	107,239	96,112
Designated donation member agencies <i>(Note 7)</i>	48,527	58,685
Tools for School	19,510	18,726
Personal Support Network	5,940	5,826
Poverty reduction	450	1,308
Period Promise	445	-
	182,111	180,657
Total allocations	3,285,067	3,142,395
Other expenses		
Allocation of general and administration expenses <i>(Schedule 1)</i>	203,399	233,053
Community investment process	165,946	161,020
United Way of Canada	40,037	40,983
Community building	3,177	471
	412,559	435,527
Total community investment	3,697,626	3,577,922

United Way Fort McMurray and Wood Buffalo
Schedule 4 - Schedule of Redpoll Centre Revenue and Expenses

For the year ended December 31, 2023

	2023	2022
Revenue		
Revenue from Redpoll Centre	156,812	205,856
Grant revenue from Suncor Energy Foundation	14,167	31,250
Amortization of deferred capital contributions	50	63
	171,029	237,169
Expenses		
Rent	209,111	200,596
Office expenses	74,835	68,321
Amortization	47,857	51,744
Salaries and benefits	46,887	41,012
Goods and services tax	7,739	6,668
Contracts	5,600	-
Repair and maintenance	3,837	2,438
Supplies	1,504	1,902
	397,370	372,681
Deficiency of revenue over expenses	(226,341)	(135,512)

United Way Fort McMurray and Wood Buffalo
Schedule 5 - Schedule of Fire Recovery Investment

For the year ended December 31, 2023

	2023	2022
Operating expenses of Fire Recovery		
Bank charges	34	11
Total fire recovery investments	34	11

United Way Fort McMurray and Wood Buffalo
Schedule 6 - Schedule of Community Services Recovery Fund Expenses

For the year ended December 31, 2023

	2023	2022
Expenses		
Community services recovery fund payments	126,916	-
Total community services recovery fund expenses	126,916	-
