

**BRANT UNITED WAY**  
**CONDENSED FINANCIAL STATEMENTS**  
**For the year ended March 31, 2017**

## **REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS**

To the Board of Directors of  
**Brant United Way**

The accompanying summary financial statements, which comprise the summary statement of financial position as at March 31, 2017, and the statement of operations and changes in net assets for the year then ended, are derived from the audited financial statements of Brant United Way, for the year ended March 31, 2017. We expressed a qualified opinion on those financial statements in our report dated August 15, 2017 (see below).

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Brant United Way.

### **Management's Responsibility for the Summary Financial Statements**

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

### **Opinion**

In our opinion, the summary financial statements derived from the audited financial statements of Brant United Way for the year ended March 31, 2017 are a fair summary of those statements, in accordance with Canadian accounting standards for not-for-profit organizations. In common with many non-profit organizations, we expressed a qualified opinion because we were unable to satisfy ourselves concerning the completeness of revenues from donations, committees and special projects. Our audit opinion on the financial statements for the year ended March 31, 2016 was also modified accordingly because of the possible affects of this limitation in scope.

Our qualified opinion states that, except for the effects of the described matter, these financial statements present fairly, in all material respects, the financial position of the Brant United Way as at March 31, 2017, and its results of operations for the year then ended in accordance with Canadian Accounting Standards for Not for Profit organizations.



August 15, 2017  
Brantford, Ontario

CHARTERED PROFESSIONAL ACCOUNTANTS  
Licensed Public Accountants

# BRANT UNITED WAY

## SUMMARY STATEMENT OF FINANCIAL POSITION

As at March 31	2017	2016
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and bank	400,575	616,940
GIC investment	379,072	373,303
Pledges receivable	644,827	433,539
Prepaid expenses	15,104	4,024
Recoverable HST and other receivables	5,141	14,595
	1,444,719	1,442,401
<b>Property, Plant and Equipment (net)</b>	1,996	2,852
	1,446,715	1,445,253
<b>Restricted Reserve Investments</b>		
Cash and bank	157,257	158,720
GIC investment	174,364	169,407
Marketable securities	25,227	21,344
Due from unrestricted fund	155,320	124,255
	512,168	473,726
	1,958,883	1,918,979
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	42,409	26,832
Allocations payable	1,162,472	1,174,591
Payroll taxes payable	3,832	7,395
Deferred revenue	20,687	63,976
Due to internally restricted reserve	155,320	124,255
	1,384,720	1,397,049
<b>Net Assets</b>		
Net assets invested in property, plant and equipment	1,996	2,852
Net assets - internally restricted reserve	512,168	473,726
Net assets - unrestricted	59,999	45,352
	574,163	521,930
	1,958,883	1,918,979

# BRANT UNITED WAY

## SUMMARY STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

For the year ended March 31	2017	2016
<b>Revenue</b>		
Donations	1,638,154	1,735,243
Funds transferred from other United Ways	75,875	68,838
Gross Campaign Revenue	1,714,029	1,804,081
Pledge loss	(45,032)	(39,773)
Net campaign revenue	1,668,997	1,764,308
Wage recoveries	12,870	5,108
Donation for campaign salary costs	17,536	9,282
Leadership challenge	50,000	25,000
Mega Match challenge	-	25,000
Investment income	6,053	6,191
Other revenue	5,000	-
Winter warmth program	14,611	57,419
Sponsorships	17,751	12,500
Investment income - internally restricted reserve	4,559	4,890
Unrealized gain on investments - internally restricted reserve	3,883	1,144
	1,801,260	1,910,842
<b>Expenses</b>		
Fundraising expenses	371,919	423,265
<b>Funds Available for Distribution</b>	1,429,341	1,487,577
<b>Distributions and Community Programs and Services Expenses</b>		
Community program expenses	226,600	181,642
Allocations to Agencies/Programs (Page 4)	1,051,000	1,047,628
Community Impact Grants (Page 4)	75,000	94,000
United Way Canada affiliation fees	19,485	18,399
Donor choice designations to other United Ways	5,023	3,436
	1,377,108	1,345,105
<b>Excess of Revenue over Expenses</b>	52,233	142,472
<b>Net Assets - Beginning of Year</b>	521,930	379,458
<b>Net Assets - End of Year</b>	574,163	521,930

# BRANT UNITED WAY

## SCHEDULE OF ALLOCATIONS TO AGENCIES/PROGRAMS

For the year ended March 31	2017	2016
<b>Member Agencies:</b>		
Adult Recreation Therapy Centre	66,402	66,402
Big Brothers Big Sisters Grand Erie	60,000	60,000
Boys & Girls Club of Brantford	34,782	34,782
Brant Food for Thought	25,500	25,500
Brant Skills Centre	23,562	23,562
Brantwood Community Services	74,290	74,290
Canadian Hearing Society	66,300	66,300
Canadian Red Cross Society	77,520	77,520
CNIB	47,940	47,940
Community Resource Service	51,000	51,000
Crossing all Bridges Learning Centre Inc.	35,000	35,000
Donations designated to other Agencies	42,783	39,411
Family Counselling Centre of Brant	147,900	147,900
Kids Can Fly	34,000	34,000
Navy League of Canada - Brantford Branch	23,460	23,460
Nova Vita Domestic Violence Prevention Services	83,545	83,545
Sexual Assault Centre of Brant	34,680	34,680
Victim Services of Brant	44,000	44,000
YMCA of Hamilton/Burlington/Brantford	78,336	78,336
	<b>1,051,000</b>	<b>1,047,628</b>
<b>Community Impact Grant One Time Funding Allocations:</b>		
Brant Community Church - Community Breakfast Adult Workshop	-	3,600
Brant Community Church - Food Outreach Program	2,000	-
Brant Community Foundation - Vital Signs Report	7,500	-
Brant Family and Children's Services Foundation - Children's Educational Colouring Book	5,000	-
Brant Family and Children's Services Foundation - Summer Camp Program and Mighty Kamptastic	4,150	-
Brantford Food for Thought - School Fresh Produce Box	-	4,500
Brantford Welcome In Resource Centre - Resource Centre Mental - Health Worker	-	15,000
Child Hunger Brantford - Kids Lunch Club	10,000	10,000
Crossing All Bridges Learning Centre Inc. - Social Club	-	5,500
Five Oaks Christian Workers Centre - Wampum Youth Exposure Experience	-	5,000
Friendship House of Brant - Kid's Cooking Club	4,000	-
Habitat for Humanity - Home Ownership Education Program	-	9,984
Helping Ourselves through Peer Support - After Hours Peer Support - (Canadian Mental Health)	10,790	9,700
Kids Can Fly - Parachute Program	7,000	7,000
Lansdowne Children's Centre - Therapeutic Horticulture Program	5,200	-
Nova Vita Domestic Violence Prevention Services - Time for Tots: - Children's Program E.C.E.	-	10,716
RPlaces - Anger Management Program (adult mental health)	2,000	-
St. Andrews United Church - Soup for the Soul Meal Program	-	8,000
Strong Start - Letters, Sounds and Words Program	4,000	5,000
Why Not City Mission - Youth Meal Program	2,800	-
Woodview Mental Health and Autism Services - Camp Unity	10,560	-
	<b>75,000</b>	<b>94,000</b>