

**United Way of Kitchener-  
Waterloo and Area**  
**Financial Statements**  
For the year ended December 31, 2008



**United Way**  
SERVING KITCHENER-WATERLOO  
And the Townships of Wellesley, Wilmot and Woolwich

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## Auditors' Report

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### To the Directors of United Way of Kitchener-Waterloo and Area

We have audited the balance sheet of United Way of Kitchener-Waterloo and Area as at December 31, 2008 and the statements of operations, fund balances and cash flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the organization derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenue, net funds remaining (used) for the year, cash and cash equivalents, pledges receivable and fund balances.

In our opinion, except for the adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenues referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2008 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

*BDO Dunwoody LLP*

Chartered Accountants, Licensed Public Accountants

Kitchener, Ontario  
March 4, 2009

## United Way of Kitchener-Waterloo and Area Balance Sheet

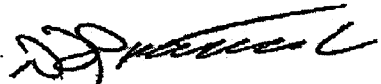
December 31

2008

2007

	Operating Fund	Stabilization / Emergency Fund	Supplemental Initiatives Fund	Total	Total
<b>Assets</b>					
<b>Current</b>					
Cash and cash equivalents (Note 1)	\$ 758,819	\$ -	\$ -	\$ 758,819	\$ 876,359
Investments (Note 2)	862,732	529,755	194,511	1,586,998	1,760,386
Pledges receivable	446,664	-	-	446,664	522,107
Prepaid expenses	34,107	-	-	34,107	14,989
	<u>2,102,322</u>	<u>529,755</u>	<u>194,511</u>	<u>2,826,588</u>	<u>3,173,841</u>
<b>Capital assets (Note 3)</b>	<b>67,076</b>	<b>-</b>	<b>-</b>	<b>67,076</b>	<b>24,293</b>
	<u>\$ 2,169,398</u>	<u>\$ 529,755</u>	<u>\$ 194,511</u>	<u>\$ 2,893,664</u>	<u>\$ 3,198,134</u>
<b>Liabilities and Fund Balances</b>					
<b>Current</b>					
Accounts payable and accrued liabilities (Note 4)	\$ 135,219	\$ -	\$ 151,308	\$ 286,527	\$ 290,380
Accrued donor designations	273,543	-	-	273,543	211,555
Advance campaign receipts	1,599,776	-	-	1,599,776	1,431,237
Deferred contributions (Note 5)	93,784	-	-	93,784	102,996
	<u>2,102,322</u>	<u>-</u>	<u>151,308</u>	<u>2,253,630</u>	<u>2,036,168</u>
<b>Fund balances</b>					
Invested in capital assets	67,076	-	-	67,076	24,293
Internally restricted	-	529,755	43,203	572,958	1,137,673
	<u>67,076</u>	<u>529,755</u>	<u>43,203</u>	<u>640,034</u>	<u>1,161,966</u>
	<u>\$ 2,169,398</u>	<u>\$ 529,755</u>	<u>\$ 194,511</u>	<u>\$ 2,893,664</u>	<u>\$ 3,198,134</u>

On behalf of the Board:



Dave Fitzpatrick, Chair



Jeff Oberholtzer, Treasurer

## United Way of Kitchener-Waterloo and Area Statement of Fund Balances

**For the year ended December 31**

				2008	2007
	Operating Fund	Stabilization / Emergency Fund	Supplemental Initiatives Fund	Total	Total
<b>Fund balances, beginning of year</b>	\$ 24,293	\$ 808,268	\$ 329,405	\$ 1,161,966	\$ 1,322,107
<b>Net funds remaining (used) during the year</b>	(360,115)	31,859	(153,476)	(481,732)	(127,815)
<b>Realized loss on disposal of investments available for sale</b>	(183)	(766)	(517)	(1,466)	(2,392)
<b>Unrealized change in market value during the year of investments available for sale (Note 2)</b>	(50,581)	6,056	5,791	(38,734)	(29,934)
<b>Inter-fund transfers (Note 6)</b>	453,662	(315,662)	(138,000)	-	-
<b>Fund balances, end of year</b>	\$ 67,076	\$ 529,755	\$ 43,203	\$ 640,034	\$ 1,161,966
<b>Balance of unrealized losses on investments included in closing fund balances</b>	\$ (56,004)	\$ (4,577)	\$ (1,533)	\$ (62,114)	\$ (21,914)

## United Way of Kitchener-Waterloo and Area Statement of Operations

For the year ended December 31

2008

2007

	Operating Fund	Stabilization / Emergency Fund	Supplemental Initiatives Fund	Total	Total
<b>Revenue</b>					
Campaign	\$ 4,959,292	\$ -	\$ -	\$ 4,959,292	\$ 4,919,279
Special events	34,438	-	-	34,438	35,389
Donor designations - Member Agencies	47,831	-	-	47,831	53,132
Donor designations - other charitable organizations	48,878	-	-	48,878	52,680
Transfers from other United Ways	74,316	-	-	74,316	121,198
Donor designations - other United Ways	146,733	-	-	146,733	68,107
<b>Total campaign revenue</b>	<b>5,311,488</b>	<b>-</b>	<b>-</b>	<b>5,311,488</b>	<b>5,249,785</b>
Transfers to other United Ways	(146,733)	-	-	(146,733)	(68,107)
Non-payment of pledges	(353,462)	-	-	(353,462)	(309,243)
Recovery of non-payment of pledges from prior years	40,024	-	-	40,024	42,938
<b>Net campaign revenue</b>	<b>4,851,317</b>	<b>-</b>	<b>-</b>	<b>4,851,317</b>	<b>4,915,373</b>
Other revenue	32,750	-	-	32,750	43,299
Forever Fund income (Note 7)	37,000	-	-	37,000	78,815
Amortization of deferred contributions (Note 5)	89,212	-	-	89,212	17,004
Investment income	41,065	38,043	25,702	104,810	142,791
Investment management fees	(1,810)	(6,184)	(4,178)	(12,172)	(12,051)
<b>Total revenue</b>	<b>5,049,534</b>	<b>31,859</b>	<b>21,524</b>	<b>5,102,917</b>	<b>5,185,231</b>
<b>Fundraising expenditures (Schedule 4)</b>	<b>995,396</b>	<b>-</b>	<b>-</b>	<b>995,396</b>	<b>771,582</b>
<b>Net revenue available for community investment</b>	<b>4,054,138</b>	<b>31,859</b>	<b>21,524</b>	<b>4,107,521</b>	<b>4,413,649</b>
<b>Community Investment Expenditures</b>					
Community allocations (Schedule 1)	3,877,309	-	-	3,877,309	3,816,262
Community grants (Schedules 2 and 3)	84,449	-	175,000	259,449	329,609
Program expenditures (Schedule 5)	452,495	-	-	452,495	395,593
	<b>4,414,253</b>	<b>-</b>	<b>175,000</b>	<b>4,589,253</b>	<b>4,541,464</b>
<b>Net funds remaining (used) for the year</b>	<b>\$ (360,115)</b>	<b>\$ 31,859</b>	<b>\$ (153,476)</b>	<b>\$ (481,732)</b>	<b>\$ (127,815)</b>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

## United Way of Kitchener-Waterloo and Area Statement of Cash Flows

<b>For the year ended December 31</b>	<b>2008</b>	<b>2007</b>
<b>Cash flows from operating activities</b>		
Net funds used for the year	\$ (481,732)	\$ (127,815)
Items not involving cash		
Depreciation of capital assets	7,597	8,833
Amortization of deferred contributions	(89,212)	(17,004)
	<u>(563,347)</u>	<u>(135,986)</u>
 Changes in non-cash working capital balances		
Pledges receivable	75,443	203,451
Prepaid expenses	(19,118)	(11,330)
Accounts payable and accrued liabilities	(3,853)	52,787
Accrued donor designations	61,988	(51,551)
Advance campaign receipts	168,539	49,992
	<u>(280,348)</u>	<u>107,363</u>
 <b>Cash flows from investing activities</b>		
Purchase of capital assets	(50,380)	(2,299)
Reinvested investment income	(66,812)	(87,014)
Proceeds on sale of investments	200,000	-
	<u>82,808</u>	<u>(89,313)</u>
 <b>Cash flows from financing activities</b>		
Receipt of deferred contributions	80,000	120,000
 <b>Increase (decrease) in cash during the year</b>	<b>(117,540)</b>	<b>138,050</b>
 <b>Cash, beginning of year</b>	<b>876,359</b>	<b>738,309</b>
 <b>Cash, end of year</b>	<b>\$ 758,819</b>	<b>\$ 876,359</b>

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## **United Way of Kitchener-Waterloo and Area Summary of Significant Accounting Policies**

**December 31, 2008**

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### **Nature of Business**

The United Way of Kitchener-Waterloo and Area (United Way) is a non-profit, non-partisan, volunteer driven organization that engages in an effort to mobilize resources to support a broad range of non-profit human care services. It exists to improve the quality of life of all people in the Cities of Kitchener and Waterloo, and the Townships of Wellesley, Wilmot, and Woolwich by raising and investing money in services and programs that help meet human needs in our communities.

The United Way operates according to the highest standards of conduct consistent with its commitment to volunteerism, integrity, accountability, accessibility, being apolitical and having respect for donors, service providers, and the users of services.

The United Way is a charitable organization registered under the Income Tax Act of Canada and, as such, is exempt from income taxes.

### **Financial Statement Presentation**

These financial statements have been prepared in accordance with the Transparency, Accountability and Financial Reporting Policies for United Ways ("TAFR") set forth by the United Way of Canada. These policies provide for consistent reporting and presentation of revenues and expenditures amongst all United Way organizations in Canada and provide a framework for the allocation of expenditures between program, fundraising, and administrative activities. Expenditures are allocated to the program, fundraising, and administrative categories based on the nature of the expenditures and the actual activities performed during the year and as such, these allocations will vary over time.

### **Capital Assets**

Capital assets are stated at cost less accumulated depreciation. Depreciation based on the estimated useful life of the asset is calculated as follows:

- Computer equipment - 30 % diminishing balance basis
- Office equipment - 20 % diminishing balance basis
- Leasehold improvements - 20 % diminishing balance basis

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## **United Way of Kitchener-Waterloo and Area Summary of Significant Accounting Policies**

**December 31, 2008**

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### **Revenue Recognition**

The organization holds several fundraising events annually. Campaign pledges, proceeds from special events and one-time donations generated during any one year are recognized as revenue in the following year. Amounts received prior to the year-end attributable to the campaigns and activities of the current year are reported as advance campaign receipts. Fundraising and program expenditures are expensed as incurred.

Campaign pledges of the prior year uncollected at the balance sheet date are reported as pledges receivable if collection in the following year is reasonably assured. Uncollectible pledges are written off.

All campaign pledges, proceeds from special events and one-time donations are considered available for unrestricted use with the exception of donor designations.

Donor designations represent donations made by individuals and corporations which are designated to be distributed to other United Ways, Member Agencies of the United Way and/or other charitable organizations. Donor designations are paid to the designated agencies annually. Donor designated donations which have been collected in the current year but have not yet been paid to designated agencies are reported as accrued donor designations.

Investment income, Forever Fund income, and other income is recognized on the accrual basis as it is earned. Investment income earned is retained in the fund to which the investments are held.

### **Contributed Services**

Volunteers contribute many hours per year to assist the organization in carrying out its service delivery activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

### **Gifts in Kind**

The organization benefits from substantial gifts in kind that include but are not limited to office occupancy (Marsland Centre) and communication expertise (Quarry Integrated Communications). These financial statements do not reflect any revenue or expenditures related to gifts in kind.

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# United Way of Kitchener-Waterloo and Area Summary of Significant Accounting Policies

**December 31, 2008**

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## **Fund Accounting**

The Board of Directors has created three internally restricted funds. These funds include an Operating Fund and two Reserve Funds. The Reserve Funds include the Stabilization / Emergency Fund and the Supplemental Initiatives Fund.

The purpose of the Operating Fund is to conduct annual fundraising campaigns to raise funds for distribution to the community and to cover fundraising and program expenditures. Any surplus generated by the Operating Fund is transferred to the Stabilization / Emergency Fund to the limits specified below, with the excess being transferred to the Supplemental Initiatives Fund. Any deficit experienced by the Operating Fund is recovered from the Stabilization / Emergency Fund to the extent that funds are available.

The purpose of the Stabilization / Emergency Fund is to supplement allocations to agencies when campaign revenues (collection of pledges) are depressed and/or to provide funding in the event of an emergency, such as natural or man-made disasters. The balance of the fund is not to exceed 15% of the average of total campaign revenue for the three-year period ended on the balance sheet date. The excess balance after the transfer to or from the operating fund, if any, is transferred to the Supplemental Initiatives Fund.

The purpose of the Supplemental Initiatives Fund, originally established in 1991 as the Future Initiatives Fund, is to provide funding for future initiatives. These may include, but are not limited to, the following purposes; bequest/endowment funds, United Way Capital fund, new initiatives, grants, agencies' capital campaigns, and guaranteed sustaining allocations when the annual campaign is lower than previous performances.

## **Allocation of Expenditures**

Expenditures incurred by the organization are classified as fundraising, program, or administrative expenditures. Administrative expenditures are allocated 70% to fundraising and 30% to program expenditures.

## **Use of Estimates**

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

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## United Way of Kitchener-Waterloo and Area Summary of Significant Accounting Policies

**December 31, 2008**

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### **Financial instruments**

It is management's opinion that the company is not exposed to significant interest, currency or credit risks arising from their financial instruments. Transaction costs related to all financial instruments are expensed as incurred.

All transactions related to financial instruments are recorded on a trade-date basis. The fair value of financial instruments are determined using published price quotations, where applicable.

The company classifies its financial instruments into one of the following categories based on the purpose for which the asset was acquired. The company's accounting policy for each category is as follows:

#### Held-for-trading

This category is comprised of cash and cash equivalents. They are carried in the balance sheet at fair value with changes in fair value recognized in the Statement of Operations.

#### Available-for-sale

This category is comprised of investments. They are carried on the Balance Sheet at fair market value with changes in fair value recognized in the Statement of Fund Balances.

#### Loans and receivables

This category includes pledges receivable. They are initially recognized at fair value and subsequently carried at amortized cost, using the effective interest rate method, less any provision for impairment.

#### Other financial liabilities

Other financial liabilities includes all financial liabilities and are comprised of accounts payable and accrued liabilities, accrued donor designations, advance campaign receipts and deferred contributions. These liabilities are initially recognized at fair value and subsequently carried at amortized cost using the effective interest rate method.

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## United Way of Kitchener-Waterloo and Area Notes to Financial Statements

**December 31, 2008**

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### 1. Cash

The organization's bank account is held at one chartered bank. The bank account earns nominal interest.

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### 2. Investments

	2008	2007
Fixed income mutual funds	\$ 1,448,816	\$ 1,610,781
Canadian equity mutual funds	138,182	149,605
	\$ 1,586,998	\$ 1,760,386

These investments are held by the Kitchener and Waterloo Community Foundation, which provides investment management for community organizations on a fee for service basis. The investments are segregated from operations and are intended to provide a source of funding for the balances in the Stabilization/Emergency Fund and the Supplemental Initiatives Fund.

During the year, the market value of these investment declined by a net total of \$38,734 and as such, the investments were written down to fair value with an adjustment reported in the Statement of Fund Balances.

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### 3. Capital Assets

	2008		2007	
	Cost	Accumulated Depreciation	Cost	Accumulated Depreciation
Computer equipment	\$ 102,006	\$ 46,680	\$ 48,639	\$ 33,187
Office equipment	23,715	12,543	18,305	10,620
Leasehold improvements	2,258	1,680	2,258	1,102
	\$ 127,979	\$ 60,903	\$ 69,202	\$ 44,909
Net book value		\$ 67,076		\$ 24,293

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## United Way of Kitchener-Waterloo and Area Notes to Financial Statements

**December 31, 2008**

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#### 4. Accounts Payable and Accrued Liabilities

	2008	2007
Accounts payable	\$ 124,720	\$ 63,213
Accrued liabilities	10,500	10,500
Supplemental Initiatives Fund grants payable	151,307	216,667
	\$ 286,527	\$ 290,380

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#### 5. Deferred Contributions - The Ontario Trillium Foundation

	Collaborative Grant	Software Grant	2008	2007
Balance, beginning of year	\$ 58,218	\$ 44,778	\$ 102,996	\$ -
Restricted contributions received	37,500	42,500	80,000	120,000
Amounts amortized to revenue	(30,581)	(58,631)	(89,212)	(17,004)
Balance, end of year	\$ 65,137	\$ 28,647	\$ 93,784	\$ 102,996

The collaborative grant was provided over three years to encourage in-depth dialogue that has brought people together to exchange ideas, understand issues better, and commit to a collaborative model of action to make a positive impact on the community at large, as it focuses on strengthening the non-profit sector, in particular.

The software grant is being provided over two years to purchase and implement a new software system to integrate information from multiple databases and improve the organizations' overall ability to strategically fund and address emerging local issues.

The use of the funds is restricted to the activities agreed upon by the organization and The Ontario Trillium Foundation.

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## United Way of Kitchener-Waterloo and Area Notes to Financial Statements

**December 31, 2008**

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### 6. Inter-fund Transfers

During the year, the Board of Directors approved a transfer from the Supplemental Initiatives Fund to the Operating fund to cover certain program expenditures incurred in the Operating fund. In addition, the deficit experienced by the Operating Fund was recovered from the Stabilization / Emergency Fund as described in the Summary of Significant Accounting Policies. Inter-fund transfers were recorded as follows:

	Operating Fund	Stabilization / Emergency Fund	Supplemental Initiatives Fund
Transfer from Supplemental Initiatives Fund to fund Operating Programs	\$ 138,000	\$ -	\$ (138,000)
Recover Operating Deficit from Stabilization / Emergency Fund	315,662	(315,662)	-
	\$ 453,662	\$ (315,662)	\$ (138,000)

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### 7. Forever Fund

The United Way Forever Fund is held by the Kitchener and Waterloo Community Foundation. The income from this fund shall be paid to the United Way each year on or before December 31. Should the United Way cease to exist, the income from the Forever Fund would be disbursed by the Foundation's Board of Directors to charities in the community working for the betterment of the communities in a manner consistent with the historic role of the United Way. During the year, the United Way received income of \$37,000 from the Forever Fund and provided grants to the community of \$37,000.

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### 8. Commitments

The organization has an operating lease for its premises that expires on December 31, 2009. The lease includes rent at a nominal rate and monthly operating costs at an estimated rate of \$7,520 per month.

Estimated minimum annual lease payments for 2009 are \$90,238.

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## United Way of Kitchener-Waterloo and Area Notes to Financial Statements

**December 31, 2008**

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### **9. Recent Accounting Pronouncements**

Recent accounting pronouncements that have been issued but are not yet effective, and have a potential implication for the organization, are indicated below. These revisions and additions to the CICA Handbook are effective for interim and annual financial statements beginning on or after January 1, 2009. The organization is currently assessing the impact of these recent pronouncements.

#### **Cash Distributions**

CICA Handbook Section 1540, Cash Flow Statements and Section 4400, Financial Statement Presentation for Not-for-Profit Organizations have been amended to require not-for-profit organizations to apply the same standards as profit-oriented entities.

#### **Presentation of Revenues and Expenses**

CICA Handbook Section 4400, Financial Statement Presentation for Not-for-Profit Organizations and Emerging Issues Committee Abstract 123, Reporting Revenue Gross as a Principal Versus as an Agent have been amended to clarify that the recommendations apply both to profit and not-for-profit organizations.

#### **Net Assets Invested in Capital Assets**

The Accounting Standards Board has eliminated the requirement to present net assets invested in capital assets as a separate component of net assets.

#### **Capital Assets**

CICA Handbook Section 4430, Capital Assets Held by Not-for-Profit Organizations has been amended to clarify that not-for-profit organizations that capitalize their capital assets must comply with other relevant provisions of the section and other relevant Handbook sections.

#### **Disclosure of Allocated Expenses**

Lastly, the Accounting Standards Board issued an entirely new Handbook section, Section 4470, Disclosure of Allocated Expenses by Not-for-Profit Organizations. This Section requires not-for-profit organizations that make allocations of general support and fundraising costs to other functions to disclose their accounting policy on the allocation of those costs among the functions, the nature of the expenses being allocated, the basis on which the allocations have been made, and the amounts that have been allocated. General support expenses include expenses such as administration or general office activities such as corporate governance, general management, payroll administration, budgeting and accounting, information technology, human resources, and financing.

## United Way of Kitchener-Waterloo and Area Schedule 1 - Community Allocations

<b>For the year ended December 31</b>	<b>2008</b>	<b>2007</b>
<b>Allocations to Member Agencies:</b>		
ACCKWA	\$ 36,075	\$ 36,075
Big Brothers Big Sisters of Kitchener-Waterloo and Area	251,521	251,521
Brain Injury Association Waterloo & Wellington	27,500	29,925
The Canadian Hearing Society	61,750	61,750
Canadian Mental Health Association, Waterloo Region	129,010	130,010
Canadian National Institute for the Blind	143,675	143,675
Canadian Red Cross Society, Kitchener-Waterloo Branch	73,600	82,745
Catholic Family Counselling Centre	351,600	350,570
Central Ontario Developmental Riding Program	38,000	42,000
Child Witness Centre of Waterloo Region	61,000	48,750
Community Justice Initiatives of Waterloo Region	100,000	102,000
Community Care Concepts of Woolwich, Wellesley, & Wilmot	20,000	20,000
Elizabeth Fry Society	14,250	14,250
Epilepsy Waterloo-Wellington (recovery)	-	(3,900)
Extend-A-Family Association	21,500	10,000
Focus for Ethnic Women - Waterloo Region	79,926	25,535
Food Bank of Waterloo Region	44,040	44,040
House of Friendship	316,124	301,223
Independent Living Centre of Waterloo Region	45,000	45,000
John Howard Society of Waterloo Wellington	128,488	133,848
K-W Access-Ability	67,760	65,456
K-W Counselling Services Inc.	524,849	522,750
K-W Multicultural Centre	29,010	27,300
Kitchener-Waterloo Friendship Group for Seniors	9,200	9,200
Labour Program of Waterloo Region	73,600	73,600
Learning Disabilities Association of Kitchener-Waterloo	25,010	23,915
The Literacy Group of Waterloo Region	17,100	17,100
Multiple Sclerosis Society Waterloo Region	11,000	11,000
Interfaith Community Counselling Centre	19,744	20,160
Ontario March of Dimes	44,108	44,108
Parents for Community Living	15,675	15,675
RAISE Home Support Services for the Elderly	20,400	20,400
R.O.O.F. (Reaching Our Outdoor Friends)	60,000	66,000
St. John Ambulance	16,500	16,500
Shalom Counselling Services - Waterloo Region	27,270	26,880
Social Planning Council of Kitchener-Waterloo	50,000	51,612
Volunteer Action Centre of Kitchener-Waterloo & Area	63,210	63,210
Waterloo Region Wraparound	15,000	11,400
Women's Crisis Services	175,000	173,312
Woolwich Community Services	37,800	37,800
Woolwich Interfaith Counselling Centre	49,240	42,240
The Working Centre	25,000	25,000
YMCA of Kitchener-Waterloo	181,625	197,375
YWCA of Kitchener-Waterloo	279,440	279,440
<b>Allocations to Member Agencies</b>	<b>3,780,600</b>	<b>3,710,450</b>
<b>Donor designations to Member Agencies</b>	<b>47,831</b>	<b>53,132</b>
<b>Donor designations to other charitable organizations</b>	<b>48,878</b>	<b>52,680</b>
<b>Funds distributed to the community</b>	<b>\$ 3,877,309</b>	<b>\$ 3,816,262</b>

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**United Way of Kitchener-Waterloo and Area  
Schedule 2 - Community Grants from the Operating Fund**

**For the year ended December 31**

**2008**

**General Grants**

Sage Centre - Capacity Waterloo	\$	5,000
Region of Waterloo		5,000
Opportunities Waterloo Region		8,000
University of Waterloo		5,000
K-W Counselling		8,000
Leadership Waterloo Region		3,000
		34,000

**Partnership grants**

Catholic Family Counselling		1,250
K-W Counselling Services Inc.		6,150
K-W Multicultural Centre		1,250
Lincoln Road Chapel		1,250
African Canadian Association		1,250
		11,150

**United Wave grants**

WRDSB - Choices for Youth		1,000
Kitchener-Waterloo Collegiate and Vocational School		1,250
Other		49
		2,299

**Forever Fund grants (Note 6)**

Region of Waterloo		8,000
Strong Start		8,000
R.O.O.F (Reaching Our Outdoor Friends)		10,000
Mennonite Central Committee		6,000
YWCA of Kitchener-Waterloo		5,000
		37,000
	<b>\$</b>	<b>84,449</b>

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**United Way of Kitchener-Waterloo and Area  
Schedule 3 - Community Grants from the Supplemental  
Initiatives Fund**

<b>For the year ended December 31</b>	<b>2008</b>	<b>2007</b>
<b>Supplemental Initiatives Fund Grants</b>		
For Kids' Sake and Alliance for Children & Youth of Waterloo Region	\$ 100,000	\$ 136,600
Waterloo Region Immigrant Employment Network	<u>75,000</u>	<u>75,000</u>
	<b>\$ 175,000</b>	<b>\$ 211,600</b>

**United Way of Kitchener-Waterloo and Area  
Schedule 4 - Fundraising Expenditures**

<b>For the year ended December 31</b>	<b>2008</b>	<b>2007</b>
<b>Fundraising expenditures:</b>		
Direct mail and communication	\$ 29,156	\$ 42,979
Leadership	27,173	19,650
Planned giving	-	593
Salaries and wages	276,236	284,205
Special events	14,305	17,372
Workplace campaign	<u>47,907</u>	<u>44,031</u>
Total direct fundraising expenditures	394,777	408,830
Allocation of administrative expenditures (Schedule 6)	<u>600,619</u>	<u>362,752</u>
<b>Total fundraising expenditures</b>	<b>\$ 995,396</b>	<b>\$ 771,582</b>

**United Way of Kitchener-Waterloo and Area  
Schedule 5 - Program Expenditures**

<b>For the year ended December 31</b>	<b>2008</b>	<b>2007</b>
<b>Program expenditures:</b>		
Community and staff relations	\$ 16,315	\$ 14,625
Salaries and wages	139,728	186,667
United Way of Canada Affiliation Fees	<u>39,044</u>	<u>38,836</u>
Total direct program expenditures	195,087	240,128
Allocation of administrative expenditures (Schedule 6)	<u>257,408</u>	<u>155,465</u>
<b>Total program expenditures</b>	<b>\$ 452,495</b>	<b>\$ 395,593</b>

**United Way of Kitchener-Waterloo and Area  
Schedule 6 - Administrative Expenditures**

<b>For the year ended December 31</b>	<b>2008</b>	<b>2007</b>
<b>Administrative expenditures:</b>		
Automobile	\$ 21,120	\$ 16,094
Computer	13,671	17,126
Credit card commissions	9,482	7,048
Depreciation	7,597	8,833
Facilities and equipment rental	32,832	6,618
Insurance	3,981	4,341
Meetings	2,035	2,010
Occupancy	85,117	86,859
Office supplies	20,219	8,960
Payroll - Salaries and wages	370,353	143,914
Payroll - Employee benefits	94,477	80,831
Postage	6,346	5,718
Professional fees	15,459	10,822
Research	35,267	22,926
Telephone	17,089	9,419
Travel and conference	32,840	39,084
Trillium grant	89,212	42,659
Website annual maintenance	930	4,955
<b>Total administrative expenditures</b>	<b>858,027</b>	<b>518,217</b>
Allocation to fundraising expenditures (Schedule 4)	<b>(600,619)</b>	<b>(362,752)</b>
Allocation to program expenditures (Schedule 5)	<b>(257,408)</b>	<b>(155,465)</b>
<b>Total administrative expenditures</b>	<b>\$ -</b>	<b>\$ -</b>