



**United Way
Centraide**
Ottawa

SUMMARY FINANCIAL STATEMENTS OF UNITED WAY/CENTRAIDE OTTAWA

FOR THE YEAR ENDED MARCH 31 2017



Tél./Tel: 613 739 8221
Télec./Fax: 613 739 1517
www.bdo.ca

BDO Canada LLP
1730 St-Laurent Boulevard
Suite 100
Ottawa ON K1G 5L1 Canada

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the members of the Board of Directors

The accompanying summary financial statements, which comprise the summary statement of financial position as at March 31, 2017, and the summary statement of operations for the year then ended and related note, are derived from the audited financial statements of United Way/Centraide Ottawa for the year ended March 31, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated June 6, 2017.

The summary financial statements do not contain all the statements and 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 United Way/Centraide Ottawa.

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 the basis described in Note 1.

Auditor's 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 United Way/Centraide Ottawa for the year ended March 31, 2017 are a fair summary of those financial statements, in accordance with the basis described in Note 1.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Ontario

June 6, 2017

Note 1

The summary financial statements are derived from the complete audited financial statements, prepared in accordance with Canadian accounting standards for not-for-profit organizations, as at March 31, 2017 and for the year then ended.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected so that they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following criteria:

- (a) the summary financial statements include the statement of financial position and statement of operations;
- (b) management determined that the statements of changes in net assets and cash flows do not provide additional useful information and as such, have not included them as part of the summary financial statements;
- (c) information in the summary financial statements agrees with the related information in the complete audited financial statements including comparative information and all major subtotals and totals; and
- (d) in all material respects, the summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete audited financial statements.

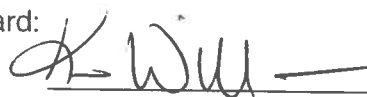
The complete audited financial statements for the year ended March 31, 2017 are available at www.unitedwayottawa.ca.

SUMMARY STATEMENT OF FINANCIAL POSITION

As at March 31, 2017, with comparative figures for 2016

	2017	2016
Assets		
Current assets:		
Cash	\$ 1,737,989	\$ 3,660,997
Pledges receivable	13,244,174	14,705,305
Accounts receivable	1,095,717	844,702
Prepaid expenses	210,584	137,958
	16,288,464	19,348,962
Long-term assets:		
Investments	5,746,312	5,481,420
Tangible capital assets	242,857	318,365
	5,989,169	5,799,785
	\$ 22,277,633	\$ 25,148,747
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,038,587	\$ 1,038,997
Deferred revenue	1,493,867	2,310,572
Deferred designated campaign revenue	7,363,516	8,652,489
	9,895,970	12,002,058
Long-term liabilities:		
Deferred lease inducement	18,818	27,835
Total liabilities	9,914,788	12,029,893
Net assets:		
Unrestricted	1,522,981	1,963,332
Internally restricted	10,152,969	10,393,854
Invested in tangible capital assets	242,857	318,365
Endowment	444,038	443,303
	12,362,845	13,118,854
	\$ 22,277,633	\$ 25,148,747

On behalf of the Board:



Director



Director

SUMMARY STATEMENT OF OPERATIONS

Year ended March 31 2017, with comparative figures for 2016

	2017	2016
Revenue:		
UW campaign revenue	\$ 12,691,891	\$ 14,233,070
Strategic Investments	1,242,997	726,739
Designated campaign revenue	11,467,792	11,805,718
Total donations	25,402,680	26,765,527
Less: provision for uncollectible pledges	(476,814)	(586,027)
Recovery of provisioned pledges from prior year campaigns	57,439	463,966
Net fundraising revenue	24,983,305	26,643,466
Grants	949,614	832,188
Investment income	162,519	98,841
Other revenue	996,063	932,405
Total revenue	27,091,501	28,506,900
Expenses:		
Fundraising expenses:		
Community campaign	4,615,415	5,027,472
GCWCC	1,185,325	1,331,605
Recovery of fundraising costs from designated charities	(1,368,314)	(1,350,335)
Total fundraising expenses	4,432,426	5,008,742
Directed program expenses:		
Donor directed designations	11,473,845	11,770,264
Total directed program expenses	11,473,845	11,770,264
Available for priority goal investments	11,185,230	11,727,894
Priority goal investments:		
Partner programs and services	6,922,281	7,508,109
Community Wide Initiatives	985,754	882,358
Strategic Investments	1,148,891	647,630
Grant distributions	245,541	261,752
UW community development strategies	1,723,831	1,350,063
UW investment stewardship	1,112,338	1,298,989
Total priority goal investments	12,138,636	11,948,901
Deficiency of revenue over expenses before change in unrealized gain/(loss) on investments	(953,406)	(221,007)
Change in Unrealized Gain/(Loss) on Investments	196,662	(213,593)
Deficiency of revenue over expenses	\$ (756,744)	\$ (434,600)