



United Way
Toronto

2012-2013

REPORT to the COMMUNITY



Building a Better City Together

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Our Mission

United Way Toronto works to meet urgent human needs and improve social conditions by mobilizing the community's volunteer and financial resources in a common cause of caring.

Message to Our Community

We live in a good city. A liveable city that millions of people have chosen to call home. A place where many people have what they need to live healthy lives.

But imagine a Toronto that's better than good — a great city. A place where everyone has access to opportunity and everyone can reach their full potential, no matter where they live or where they're from.

Every single day, United Way works with hundreds of partners and thousands of donors to make that Toronto a reality. This annual report to the community is our way of sharing our progress with people like you, who care deeply about our city.

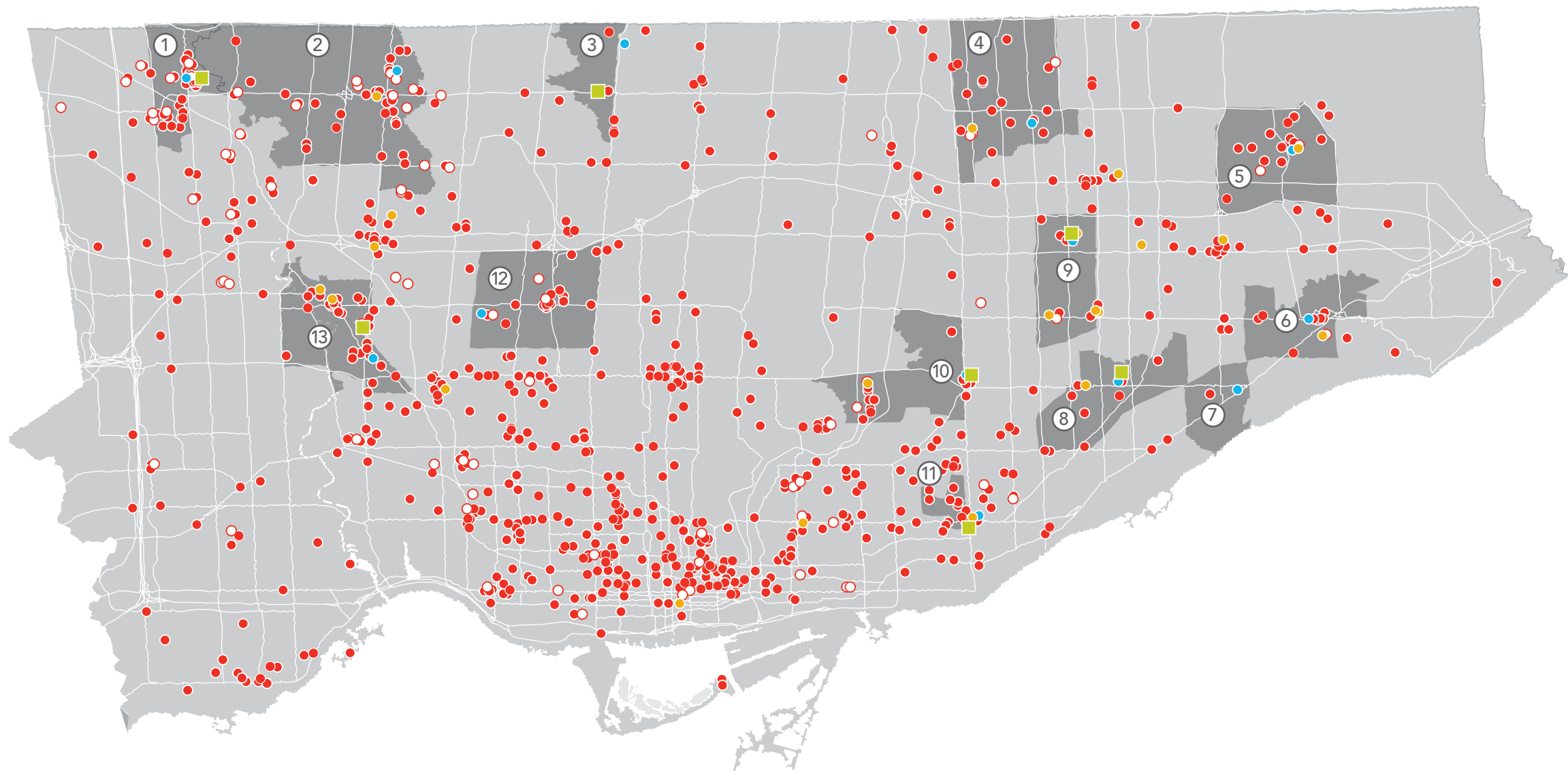
We faced significant challenges last year: a fragile economy; widespread vulnerability in the job market; increased pressure on community agencies; and continued geographic concentration of poverty.

Despite all of this, United Way celebrated important successes. We increased funding to our member agencies by 2% to help them meet demand, opened three new Community Hubs in priority neighbourhoods and, with your help, raised an incredible \$116.1-million for our city.

Substantial gaps still remain between many people and the opportunities they need to find work, make ends meet and build a better life. But Toronto has an important strength: each one of us, and the difference we can continue to make when we work together.

Working alongside people like you, we are building a stronger, healthier Toronto for everyone.

Our Impact in the Community



- Priority Neighbourhoods
 - 1 Jamestown
 - 2 Jane-Finch
 - 3 Westminster-Branson
 - 4 Steeles-L'Amoreaux
 - 5 Malvern
 - 6 Kingston Galloway
 - 7 Scarborough Village
 - 8 Eglinton East-Kennedy Park
 - 9 Dorset Park
 - 10 Flemingdon Park-Victoria Village
 - 11 Crescent Town
 - 12 Lawrence Heights
 - 13 Weston-Mt. Dennis
-
- Member agencies and member agency service locations
 - Grant-funded programs and targeted gifts
 - Community Hubs
 - Action for Neighbourhood Change (ANC)
 - Youth Challenge Fund (YCF) legacy initiatives

In 2012-2013

\$74.8
million

was invested directly in our community.

For more information on United Way's finances, see page 4 of the financial booklet at the back of this report.

746
programs and services helped people improve their lives.

200

member and grant-funded agencies supported individuals, families and communities across Toronto.



Visit an interactive map of our impact in the community at unitedwaytoronto.com/annualreport/impact

Building Strong Communities

Service Areas

- Building strong neighbourhoods
- Helping newcomers settle and integrate
- Supporting women who have been abused
- Helping seniors to live independently
- Supporting people with disabilities to live independently
- Ensuring people have mental health supports

Goal

To empower individuals and promote wellbeing through a variety of community services — and ensure people have access to support regardless of where they live.

Strategies

- Immediate: Support vital social services that improve people's lives.
- Long term: Address city-wide issues and strengthen communities most in need of support.

2012-2013 Highlights

When people are healthy, the communities around them are healthier too. Last year United Way supported 365 vital programs. These programs supported the delivery of 528,000 meals on wheels for seniors and helped provide 51,000 nights of shelter to women who have been abused. 144 of these programs helped improve people's mental health.

United Way worked with lead agencies to open Community Hubs in Jamestown, Dorset Park and Westminster-Branson — neighbourhoods where there were too few local programs and services.

These new Hubs bring together 39 agencies offering programs tailored to meet the needs of local residents as well as 106,000 square feet of community space and services.

In response to findings from our *Vertical Poverty* report, we announced \$800,000 to support a new initiative called Tower Neighbourhood Renewal. Building on the community revitalization work of our Building Strong Neighbourhoods Strategy, this initiative engages residents to help foster local renewal and economic development in three of Toronto's rental tower communities.



Genell is a resident of Malvern who felt isolated — but thanks to United Way's Action for Neighbourhood Change she found a connection to her neighbours and community. Hear from Genell at unitedwaytoronto.com/annualreport/strongcommunities



Building Strong Communities

365

programs worked to build strong communities.

59%

of United Way community funding was allocated to this focus area.

In 2012-2013

64,000 adults with disabilities were supported through United Way agency programs.

285,000 calls were made to FindHelp Toronto, connecting people with important social services.

203 programs helped newcomers settle and integrate.

76,000 square feet of community gardens were maintained by residents engaged in Action for Neighbourhood Change.

Helping Kids Be All They Can Be

Service Areas

- Giving young children a healthy start
- Inspiring youth to realize their potential
- Helping school-aged children learn and develop

Goal

To put kids on the path to success by investing in their development from early childhood to young adulthood — ensuring they have the opportunities they need to thrive.

Strategies

- Immediate: Improve access to services for families so that infants, children and youth can get a healthy start in life.
- Long term: Address the underlying conditions that create barriers to the education, engagement and employment of young people.

2012–2013 Highlights

Last year United Way supported 235 programs that help kids realize their potential. Those programs enabled 44,000 new parents to enhance parenting skills, helped 49,000 children learn and develop and allowed 60,000 youth to connect with recreation, leadership and employment opportunities.

Since 2006, The Youth Challenge Fund (YCF), a partnership between United Way and the Government of Ontario, has put more than 10,000 young people from priority neighbourhoods on the path to success.

This year, YCF's administrative functions were transferred to United Way. YCF continues to support positive outcomes for youth.

After a rash of youth violence in summer 2012, United Way brought together young people as well as youth-serving and youth-led organizations to contribute to a joint community response. These conversations contributed to the development of United Way's Youth Impact Plan and the Ontario Government's Youth Action Plan.



Akeem is employed and on his way to graduating from college thanks to the mentorship he receives at JVS Toronto's Youth Reach program. Hear from Akeem at unitedwaytoronto.com/annualreport/kids



Helping Kids Be All They Can Be

235

programs helped kids be all they can be.

27%

of United Way community funding was allocated to this focus area.

In 2012–2013

\$1.5-million

was invested in childhood development and school readiness through Success by 6™.

90

young people took part in drop-in programs at St. Stephen's Community House's Youth Arcade daily.

3,500

children and youth took part in summer sports, academic and leadership programs through Focus on Youth.

95%

of students who participated in Community MicroSkills' Bridge to Success program improved their grades.

Moving People from Poverty to Possibility

Service Areas

- Enabling people to find employment.
- Supporting people who are homeless.
- Supporting people to get the food they need.

Goal

To support people living in poverty through services that provide the opportunities to build a better life.

Strategies

- Immediate: Provide access to critical social services that support people who are hungry, homeless or unemployed.
- Long term: Go beyond treating symptoms of poverty by researching and addressing their underlying, root causes.

2012–2013 Highlights

Last year United Way invested in 146 services and programs that helped people when they needed it most. Those programs enabled 37,000 people to access employment support and helped approximately 200,000 people obtain food. We also invested \$6.5-million in programs supporting people who are homeless.

United Way released a groundbreaking new report with McMaster University titled *It's More than Poverty: Employment Precarity and Household Wellbeing*. The report reveals that

41% of people between the ages of 25 and 64 are in jobs that are characterized by precariousness and examines the impact on individuals, families and communities. This research will help inform our work moving forward.

In collaboration with FoodShare, Toronto Public Health, the University of Toronto and other partners, we launched a Mobile Good Food Market pilot project that brings fresh, affordable produce to people living in eight of Toronto's inner-suburban neighbourhoods.



Michelle is building a better life for her and her daughter thanks to the support she receives from WoodGreen Community Services' Homeward Bound program. Watch a video about Michelle at unitedwaytoronto.com/annualreport/poverty

Moving People from Poverty to Possibility

146

programs worked to move people from poverty to possibility.

14%

of United Way community funding was allocated to this focus area.

Bringing People Together to Build a Better City

🎯 Goal

To engage every sector of our community in partnership to build a stronger, healthier city.

👤 Strategies

- Immediate: Provide opportunities for donors, volunteers and partners to engage in our community.
- Long term: Work with partners to identify common social goals and coordinate efforts to create lasting change.

📌 2012–2013 Highlights

Last year, nearly 140,000 donors and 23,000 volunteers came together to build a better city through United Way's annual campaign. Led by CIBC President and CEO, Gerry McCaughey, the campaign raised an incredible \$116.1-million for our community.

Canada's five biggest banks were among the many organizations that demonstrated tremendous generosity and commitment to a stronger, healthier city. Together, they raised

a record \$44.4-million for the Greater Toronto Area. They also went beyond fundraising, coming together to offer a day of mentoring to youth from priority neighbourhoods interested in careers in the financial sector.

We hosted our fifth annual Resident Reflection, where 190 people shared strategies for neighbourhood revitalization, learned new skills for community building and discussed opportunities for Toronto's priority neighbourhoods.



Enbridge is partnering with United Way to support innovative projects like this resident-led art initiative at the Victoria Park Hub. Watch a video about our partnership with Enbridge at unitedwaytoronto.com/annualreport/together



Bringing People Together to Build a Better City

41
thousand

individuals donated to United Way through the Enbridge CN Tower Climb.

\$10.9
million

approximate value of goods and services donated by United Way partners to support our community.

In 2012–2013

58

agency staff were recognized for service to our community through the Bhayana Family Foundation Awards.

695

workplaces supported United Way's 2012 Campaign.

23,000

volunteers contributed to our campaign and our work.

202

members participated in a Community of Practice initiative aimed at improving youth educational outcomes.

Management Discussion and Analysis

At United Way, we constantly strive to achieve the maximum possible impact for our work. Last year, we focused our efforts on four areas.

Updating our strategic plan

We launched a wide-reaching community consultation and conducted an environmental scan to inform the Board of Trustees' development of United Way's new strategic plan that will continue throughout 2013.

Strengthening governance and accountability

United Way implemented a new governance structure to maximize the time, energy and efforts of the incredible volunteers that shape our work.

Learn more about our senior volunteers and governance structure online at unitedwaytoronto.com/annualreport/leadership

Enhancing transparency

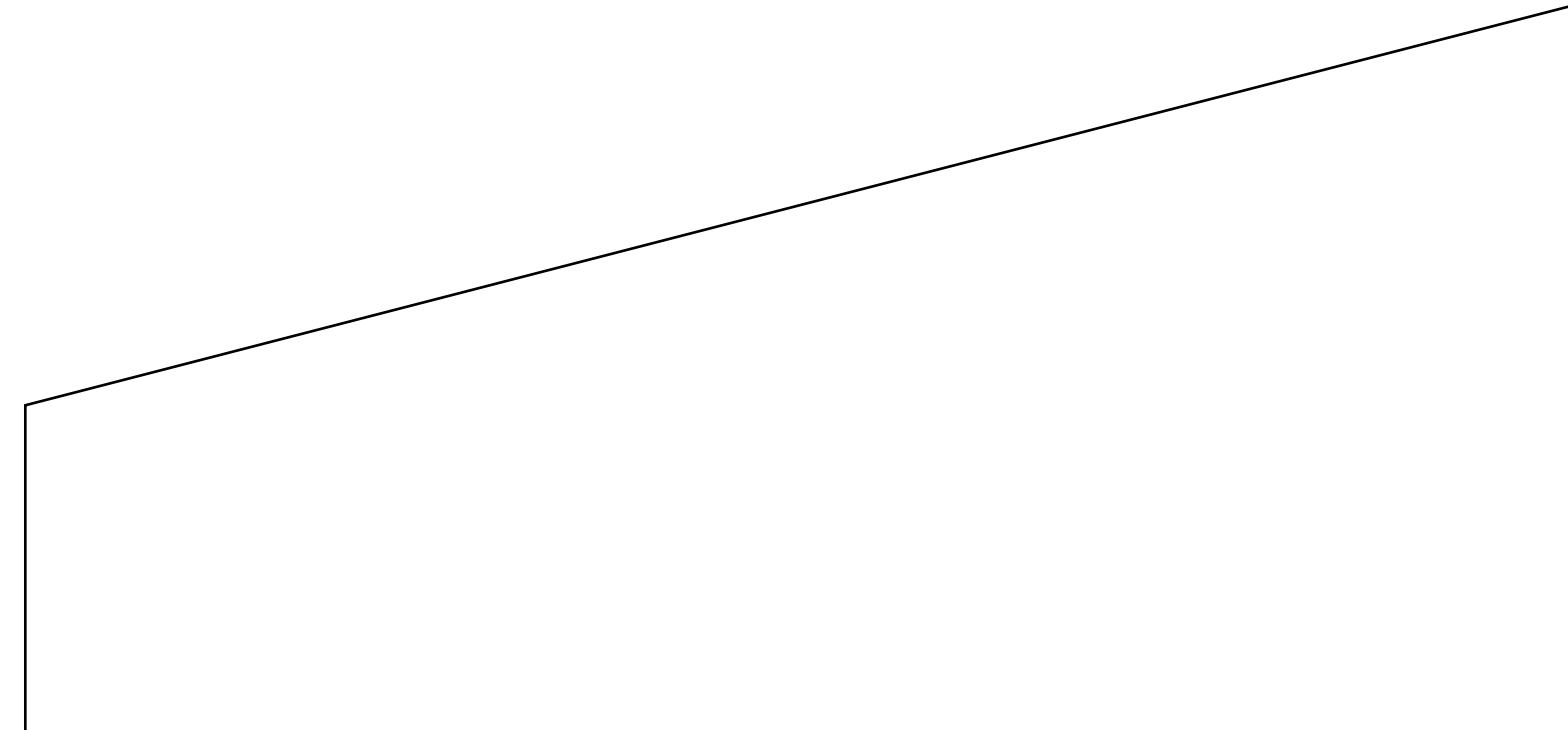
United Way became one of the first non-profits in Canada to be fully accredited under Imagine Canada's Standards Program, which evaluates the strength of non-profits.

Improving operations

United Way continued to develop a fundraising and constituent management solution that will improve our engagement with our partners and stakeholders.

We were recognized as one of Greater Toronto's Top Employers. We also released a report outlining our progress towards becoming a more diverse, more inclusive workplace.

Looking forward, we will continue to strive towards the highest standards of accountability and work to engage in leading practices, both inside and outside our organization.



Cover:

Resident Action Grants

support community initiatives that bring people in priority neighbourhoods together — initiatives like this resident-led Ebru, or Turkish paper marbling, class at the Victoria Park Hub.



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Greater Toronto's
Top Employers

2012



United Way
Toronto

2012-2013

REPORT to the COMMUNITY

2012/13 ALLOCATIONS TO PARTNERS AND MEMBER AGENCIES

PARTNERS

(for the period April 1, 2012 to March 31, 2013)

Canadian Red Cross - Toronto Region (The)	2,545,013
Labour Community Services of Toronto Inc.	577,398
TOTAL PARTNERS	\$ 3,122,411

MEMBER AGENCIES

(for the period April 1, 2012 to March 31, 2013)

519 Church Street Community Centre	\$ 194,318
Abrigo Centre	261,783
ACCES Employment	232,090
Access Alliance Multicultural Health and Community Services	153,000
Agincourt Community Services Association	414,765
Aisling Discoveries Child and Family Centre	195,026
Albion Neighbourhood Services	432,681
Anishnawbe Health Toronto	186,925
Barbra Schlifer Commemorative Clinic	201,416
Baycrest Centre for Geriatric Care	306,081
Bernard Betel Centre for Creative Living	209,921
Big Brothers Big Sisters of Toronto	388,219
Birchmount Bluffs Neighbourhood Centre	210,180
Bloor Information and Life Skills Centre	305,619
Bond Child and Family Development	189,460
Braeburn Neighbourhood Place	411,067
Call-A-Service Inc./Harmony Hall Centre for Seniors	184,579
Canadian Centre for Victims of Torture	237,193

Canadian Council on Social Development	\$	48,789
Canadian Hearing Society - Toronto Region (The)		606,764
Canadian Mental Health Association Toronto Branch		616,205
CANES Community Care		180,801
Carefirst Seniors & Community Services Association		369,237
Central Neighbourhood House Association		732,246
Centre For Independent Living in Toronto (C.I.L.T.) Inc.		184,957
Centre for Information & Community Services of Ontario		501,187
Centre For Spanish-Speaking Peoples		252,852
Centre francophone de Toronto		122,620
Child Development Institute		280,137
Chinese Family Services of Ontario		497,952
Christie Ossington Neighbourhood Centre		140,760
Circle of Care		219,422
CNIB		1,035,300
College-Montrose Children's Place		134,420
Community Living Toronto		843,232
Community MicroSkills Development Centre		393,987
COSTI Immigrant Services		632,287
Cross-Cultural Community Services Association (The)		182,964
CultureLink Settlement Services		187,059
Davenport-Perth Neighbourhood and Community Health Centre		312,620
Delisle Youth Services		323,334
Delta Family Resource Centre		398,925
Distress Centres of Toronto		281,895
Dixon Hall		571,436
Doorsteps Neighbourhood Services		200,802
Dovercourt Boys' & Girls' Club		291,553
Downsview Services for Seniors		100,564
East Metro Youth Services		142,800
East Scarborough Boys' and Girls' Club		524,291
East Scarborough Storefront, a project of Tides Canada Initiatives Society		78,540
Eastview Neighbourhood Community Centre		331,107
Elizabeth Fry Toronto		505,067
Epilepsy Toronto		204,367
Ernestine's Women's Shelter		336,482
ESS Support Services		219,861
Family Day Care Services		488,803

Family Service Toronto	\$ 3,769,295
Findhelp Information Services	716,941
Flemingdon Neighbourhood Services	270,748
FoodShare Toronto	289,794
For Youth Initiative In Toronto	153,000
Good Neighbours' Club (The)	169,336
Hincks-Dellcrest Centre (The)	307,104
Homes First Society	200,681
Hong Fook Mental Health Association	335,351
Horizons For Youth	189,124
Humber Community Seniors' Services Inc.	105,263
Interval House Inc.	194,498
Jamaican Canadian Association	268,309
Jane/Finch Community and Family Centre	635,687
Jessie's, The June Callwood Centre for Young Women	293,254
Jewish Family and Child Service of Greater Toronto	1,789,132
Jewish Free Loan Toronto	72,971
JobStart	171,791
John Howard Society of Toronto	504,052
JVS Toronto	549,477
Lakeshore Area Multi-Services Project (LAMP)	409,588
Macaulay Child Development Centre (The)	456,072
Malvern Family Resource Centre	428,819
Mid-Toronto Community Services Inc.	231,207
Miles Nadal JCC	115,170
Multiple Sclerosis Society of Canada Toronto Chapter	141,780
NA-ME-RES (Native Men's Residence)	217,886
Native Canadian Centre of Toronto	239,853
Native Child and Family Services of Toronto	413,534
Neighbourhood Centre	117,128
Neighbourhood Link Support Services	284,964
Nellie's	231,787
North York Community House	526,218
North York Seniors Centre	220,221
North York Women's Shelter	184,640
Northwood Neighbourhood Services	361,588
Ontario Council of Agencies Serving Immigrants	175,577
Ontario March of Dimes	289,371

Opportunity for Advancement	\$	376,989
P.O.I.N.T. Inc. (People and Organizations in North Toronto)		105,746
Parkdale Community Information Centre		128,629
Planned Parenthood of Toronto		222,539
Prosserman Jewish Community Centre		491,279
Rexdale Women's Centre		316,876
S.E.A.S. Centre (Support Enhance Access Services Centre)		251,159
Scarborough Centre for Healthy Communities		331,275
Scouts Canada - Greater Toronto Council		358,020
Second Base (Scarborough) Youth Shelter		163,669
Second Mile Club Of Toronto		183,772
Self-Help Resource Centre of Greater Toronto		66,790
Senior Peoples' Resources in North Toronto Inc. (SPRINT)		149,370
Settlement Assistance and Family Support Services		80,696
Sistering-A Woman's Place		340,296
Skills for Change		247,202
Social Planning Toronto		623,640
Springtide Resources Inc		196,889
St. Alban's Boys' & Girls' Club		407,184
St. Christopher House		783,962
St. Clair West Services for Seniors		290,854
St. Stephen's Community House		515,623
Storefront Humber Inc.		159,019
Sunshine Centres for Seniors		87,589
Syme-Woolner Neighbourhood and Family Centre		211,938
The Redwood		175,564
Thornccliffe Neighbourhood Office		442,683
Times Change Women's Employment Service		157,284
Toronto Centre for Community Learning & Development		144,982
Toronto Community Hostel		219,128
Toronto Kiwanis Boys & Girls Clubs		289,468
TransCare Community Support Services		199,804
Transition House Inc.		57,653
Tropicana Community Services Organization		455,872
UJA Federation of Greater Toronto		46,615
Unison Health and Community Services		115,520
University Settlement		336,431
VHA Home HealthCare		1,009,571

Opportunity for Advancement	\$ 376,989
Volunteer Centre of Toronto	215,746
Warden Woods Community Centre	590,559
West Scarborough Neighbourhood Community Centre	534,258
West Toronto Support Services	53,882
Women's Habitat of Etobicoke	350,192
WoodGreen Community Services	860,812
Working Women Community Centre	399,742
YMCA of Greater Toronto	1,312,881
Yorktown Child and Family Centre	186,352
Yorktown Shelter for Women	172,819
Youth Assisting Youth	193,622
Youth Without Shelter	176,113
YOUTHLINK®	711,374
YWCA Toronto	1,456,608
TOTAL MEMBER AGENCIES	\$52,177,699
GRAND TOTAL PARTNERS AND MEMBER AGENCIES	\$55,300,110

2012/13 GRANT FUNDING

(for the period April 1, 2012 to March 31, 2013)

These grants include Community Fund allocations, Tomorrow Fund disbursements and Special Gifts.

ACTION FOR NEIGHBOURHOOD CHANGE

Crescent Town: Neighbourhood Link Support Services	\$ 100,000
Dorset Park: Agincourt Community Services Association	100,000
Eglinton East-Kennedy Park: Scarborough Centre for Healthy Communities	100,000
Flemingdon Park-Victoria Village: Working Women Community Centre	100,000
Jamestown: Community MicroSkills Development Centre	100,000
Jane-Finch: Jane/Finch Community and Family Centre	100,000
Kingston-Galloway: East Scarborough Storefront, a project of Tides Canada Initiatives Society	100,000
Lawrence Heights: North York Community House	100,000
Malvern: Malvern Family Resource Centre	100,000
Scarborough Village: Scarborough Centre for Healthy Communities	100,000
Steeles-L'Amoreaux: Agincourt Community Services Association	100,000
Westminster-Branson: Unison Health and Community Services	100,000
Weston-Mt. Dennis: Social Planning Toronto	100,000
TOTAL	\$1,300,000

ACTION FOR NEIGHBOURHOOD CHANGE - RESIDENT ACTION GRANTS

Crescent Town: Access Alliance Multicultural Health and Community Services	\$	12,849
Crescent Town: Family Service Toronto		13,360
Dorset Park: Agincourt Community Services Association		17,938
Flemingdon Park-Victoria Village: WoodGreen Community Services		3,433
Flemingdon Park-Victoria Village: Working Women Community Centre		26,355
Jane-Finch: Jane/Finch Community and Family Centre		2,475
Kingston-Galloway: East Scarborough Storefront, a project of Tides Canada Initiatives Society		19,222
Lawrence Heights: North York Community House		5,279
Malvern: Malvern Family Resource Centre		15,086
TOTAL	\$	115,997

COMMUNITY HUBS

Crescent Town: Access Alliance Multicultural Health and Community Services	\$	264,497
Dorset Park: Agincourt Community Services Association		564,659
Eglinton East-Kennedy Park: Scarborough Centre for Healthy Communities		164,659
Flemingdon Park-Victoria Village: Working Women Community Centre		164,659
Jamestown: Albion Neighbourhood Services		166,659
Steeles-L'Amoreaux: YOUTHLINK®		3,000
Westminster-Branson: Unison Health and Community Services		364,659
Weston-Mt. Dennis: Unison Health and Community Services		164,659
Weston-Mt. Dennis: Macaulay Child Development Centre		23,159
Weston-Mt. Dennis: North York Community House		21,216
Weston-Mt. Dennis: Yorktown Child and Family Centre		21,054
TOTAL	\$	1,922,880

TOWER NEIGHBOURHOOD RENEWAL

Jamestown: Community MicroSkills Development Centre	\$	50,000
Kingston-Galloway: East Scarborough Storefront, a project of Tides Canada Initiatives Society		50,000
Thornccliffe Park: Thornccliffe Neighbourhood Office		26,000
TOTAL		126,000

YOUTH INITIATIVES

Art Reach: Tides Canada Initiatives Society	\$	110,000
Bridge to Success: Community MicroSkills Development Centre		100,000
Toronto Sports Leadership Program: YMCA of Greater Toronto		89,400
TOTAL	\$	299,400

FOCUS ON YOUTH

Agincourt Community Services Association	\$	9,336
Albion Neighbourhood Services		8,000
Applegrove Community Complex		8,000
Art Starts Neighbourhood Cultural Centre		10,000
Belka Enrichment Centre/Caribbean Global Missions		7,000
B-Fitt Programs and Services (Sponsor: Agincourt Community Services Association)		11,248
Braeburn Neighbourhood Place		7,000
Canadian Centre for Victims of Torture		5,640
Central Neighbourhood House		8,000
Centre for Spanish-Speaking Peoples		6,000
Community MicroSkills Development Centre		9,000
Doorsteps Neighbourhood Services		7,986
Dovercourt Boys' & Girls' Club		6,089
East Scarborough Boys' and Girls' Club		8,000
Eastview Neighbourhood Community Centre		10,000
Flemingdon Park Parent Association		13,155
Friends in Trouble Youth Initiative (Sponsor: Jane/Finch Community and Family Centre)		7,000
Heart Beatz/Cliffcrest Community Centre		9,000
Kingsview Free Methodist Church		4,000
Lakeshore Area Multi-Services Project (LAMP)		7,000
Malvern Family Resource Centre		9,000
North York Community House		9,000
Northwood Neighbourhood Services		8,500
Oromo Coalition Against Youth Alienation (Sponsor: For Youth Initiative in Toronto)		6,000
Recognize the Real Life Skills and Education (Sponsor: Jane/Finch Community and Family Centre)		10,000
San Romanoway Revitalization Association		7,664
Thornccliffe Neighbourhood Office		20,000
Tropicana Community Services Organization		7,500
UrbanArts Community Arts Council		6,000
Warden Woods Community Centre		10,000
West Scarborough Neighbourhood Community Centre		5,000
WoodGreen Community Services		6,000
YOUTHLINK®		7,000
Youth Association for Academics Athletics and Character Education (Y.A.A.A.C.E) (Sponsor: Jane/Finch Community and Family Centre)		10,000
TOTAL	\$	283,118

SUCCESS BY 6®

Agincourt Community Services Association: Partnership	\$	108,547
Aisling Discoveries Child and Family Centre: Partnership		102,032
Better Beginnings - NOW/Building Brighter Futures		79,266
Child Development Institute		109,000
Cliffcrest Community Centre		68,480
College-Montrose Children's Place: Partnership		86,413
Davenport-Perth Neighbourhood and Community Health Centre: Growing Up Healthy Downtown		53,500
George Hull Centre for Children and Families (The): Etobicoke Brighter Futures Coalition		117,700
Jane/Finch Community and Family Centre		107,000
Jessie's, The June Callwood Centre for Young Women		107,000
Native Child and Family Services of Toronto		56,079
North York Community House/Unison Health and Community Services		80,250
Rexdale Women's Centre		80,250
Scadding Court Community Centre		79,726
Thornccliffe Neighbourhood Office: Action for Children Today and Tomorrow		80,250
Warden Woods Community Centre		72,760
Yorktown Child and Family Centre: Partnership		107,415
TOTAL	\$	1,495,668

TORONTO ENTERPRISE FUND

BlackBoard Marketing (The Remix Project)	\$	15,000
Carefirst Cleaning Services (Carefirst Seniors & Community Services Association)		10,000
CyberEquality, trading as Free Geek Toronto (Community Action Resource Centre)		42,500
Delightfully Yours Catering Services (North York Community House)		20,000
Friends' Catering Company (Fred Victor Centre)		42,500
Furniture Link (Furniture Bank)		79,500
Haween Enterprises (Somali Women & Children's Support Network)		50,000
Hawthorne Food & Drink (Hospitality Workers' Training Centre)		70,000
Inspirations Studio (Sistering-A Woman's Place)		77,500
Interpreter Service Toronto (Barbra Schlifer Commemorative Clinic)		30,700
Out of This World Café (Working for Change)		140,000
Parkdale Green Thumb Enterprises (Working for Change)		82,500
Phoenix Print Shop (Eva's Initiatives)		47,500

TORONTO ENTERPRISE FUND (continued)

Social Purpose Enterprise Toronto (Learning Enrichment Foundation)	\$	7,500
The Silver Brush (Houselink Community Homes and Parkdale Activity Recreation Centre)		42,500
Switchback Cycle (Sanctuary Ministries)		25,000
Windfall Brides (Windfall Clothing Service)		51,500
TOTAL	\$	834,200

The Toronto Enterprise Fund is a jointly funded program of the federal, provincial and municipal governments and United Way Toronto.

WINTER RELIEF

Agincourt Community Services Association	\$	11,830
Canadian Red Cross - Toronto Region (The)		10,380
Christie Ossington Neighbourhood Centre		8,930
Community Action Resource Centre		9,930
Community Resource Connections of Toronto		7,930
Dixon Hall		14,730
Eastview Neighbourhood Community Centre		7,530
FoodShare Toronto		15,530
Fred Victor Centre		11,900
Good Neighbours' Club (The)		8,133
Good Shepherd Refuge Social Ministries		8,730
John Howard Society of Toronto		8,400
NA-ME-RES (Native Men's Residence)		6,500
Native Canadian Centre of Toronto		8,730
Native Child and Family Services of Toronto		12,530
Neighbourhood Link Support Services		7,880
Parkdale Activity Recreation Centre (PARC)		12,130
Scarborough Centre for Healthy Communities		7,930
Scarborough Housing Help Centre		5,880
Second Base (Scarborough) Youth Shelter		10,930
Sistering-A Woman's Place		11,573
St. Christopher House		16,930
St. John the Compassionate Mission		8,680
St. Stephen's Community House		10,837
Street Health Community Nursing Foundation		9,000
The Stop Community Food Centre		8,930

WINTER RELIEF (continued)

Agincourt Community Services Association	\$	11,830
Canadian Red Cross - Toronto Region (The)		10,380
Christie Ossington Neighbourhood Centre		8,930
Community Action Resource Centre		9,930
Community Resource Connections of Toronto		7,930
Dixon Hall		14,730
Eastview Neighbourhood Community Centre		7,530
FoodShare Toronto		15,530
Fred Victor Centre		11,900
Good Neighbours' Club (The)		8,133
Good Shepherd Refuge Social Ministries		8,730
John Howard Society of Toronto		8,400
NA-ME-RES (Native Men's Residence)		6,500
Native Canadian Centre of Toronto		8,730
Native Child and Family Services of Toronto		12,530
Neighbourhood Link Support Services		7,880
Parkdale Activity Recreation Centre (PARC)		12,130
Scarborough Centre for Healthy Communities		7,930
Scarborough Housing Help Centre		5,880
Second Base (Scarborough) Youth Shelter		10,930
Sistering-A Woman's Place		11,573
St. Christopher House		16,930
St. John the Compassionate Mission		8,680
St. Stephen's Community House		10,837
Street Health Community Nursing Foundation		9,000
The Stop Community Food Centre		8,930
Toronto Friendship Centre (The)		8,530
University Settlement		10,230
Warden Woods Community Centre		8,130
Windfall Clothing Service		7,907
Wychwood Open Door Drop In Centre		8,430
Yonge Street Mission		11,330
YWCA Toronto		9,030
TOTAL	\$	326,000

FINANCIAL LITERACY PARTNERSHIP \$ 300,000

There are other donor directed one-time gifts to the community that are not reflected in this list.



United Way
Toronto

2012–2013

REPORT to the COMMUNITY

**Responsible Stewardship of
Our Community's Resources**



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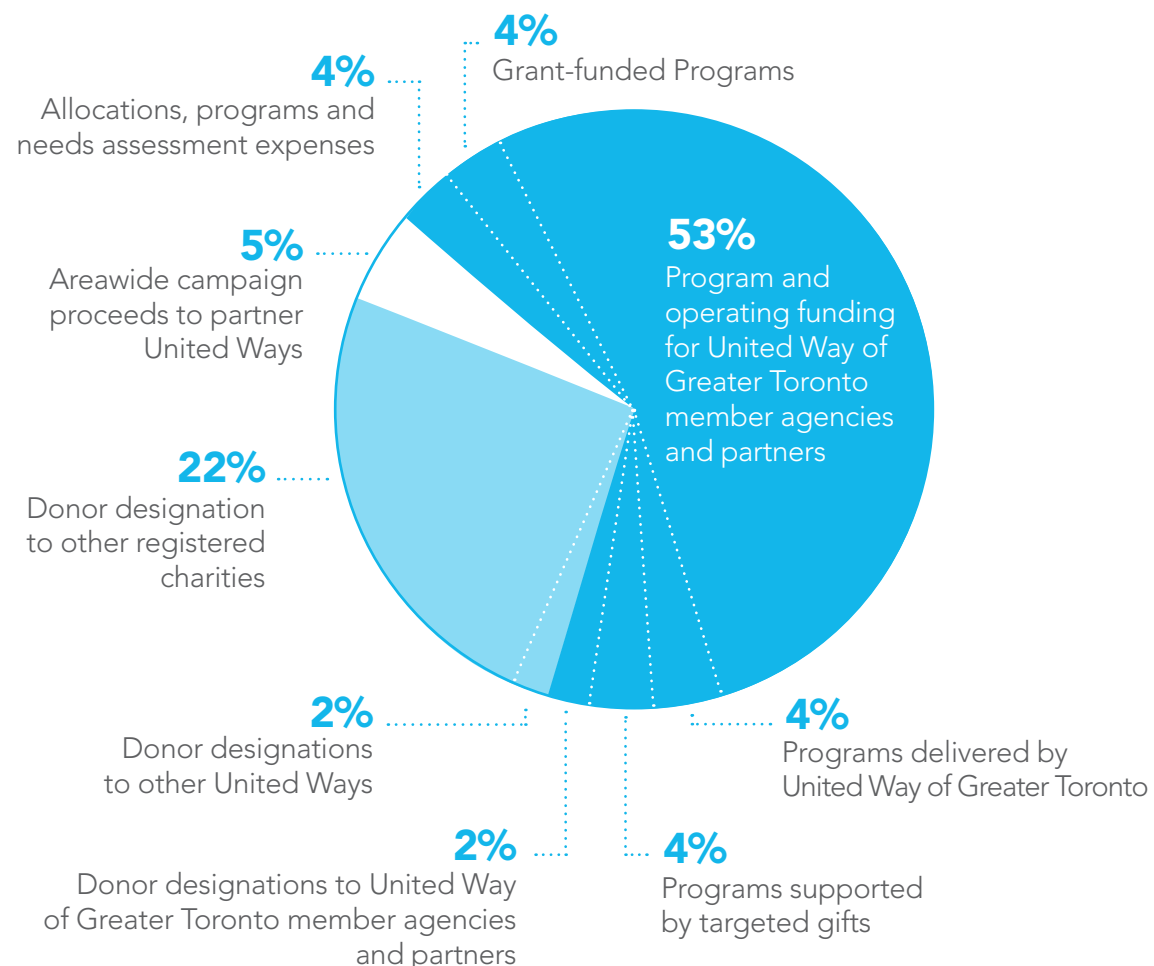
Gerry McCaughey,
 President and CEO of CIBC,
 served as United Way’s 2012 Campaign Chair.
 At our Celebration Dinner in January, Gerry
 helped announce that United Way raised an
 unprecedented \$116.1-million for our city.

Our Commitment to You

Impact

When you give to United Way, you can have confidence that you are making a difference in our community. Your investment is supporting local programs and initiatives that are helping people and families today, and in the long term.

Total disbursements to our community:



\$74.8 million

invested directly in our community

746

programs helped improve people's lives across Toronto

Transparency

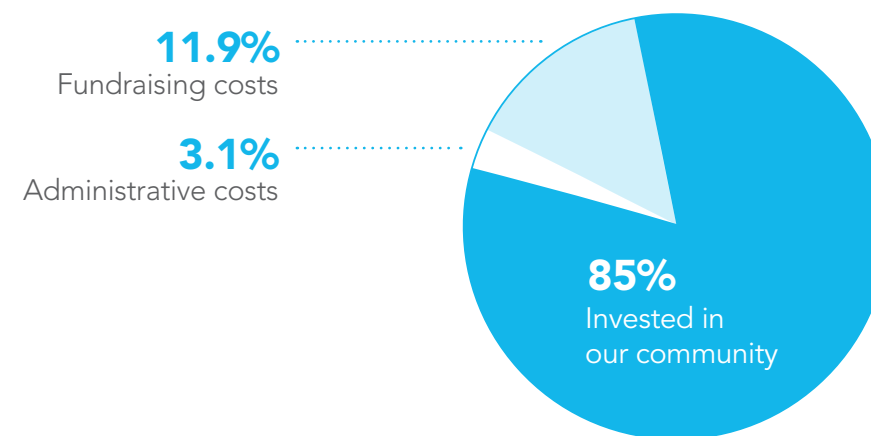
In 2012, we became one of the first non-profit organizations to be accredited by Imagine Canada's Standards Program. From 2007 to 2009, we were recognized for transparency in reporting by the Voluntary Sector Reporting Awards.

We also deliver financial statements consistent with Canadian accounting standards for not-for-profit organizations and United Way Canada-Centraide Canada's Transparency and Accountability Financial Standards.

Effectiveness and Efficiency

We stretch every dollar as far as we can, leveraging gifts from our donors into further investment by other organizations, engaging thousands of volunteers to support our work and soliciting *pro-bono* services and in-kind donations to keep costs low.

Administrative and fundraising costs:



\$10.9 million

approximate value of goods and services donated to United Way

23,000

volunteers supporting our fundraising efforts and our work in the community

Financial Highlights

Finance, Audit and Risk Committee

Governance and Financial Transparency

United Way has a strong, independent Finance, Audit and Risk Committee comprising of seven members. The committee meets annually, independent of management, with KPMG, United Way's auditors.

The Committee oversees United Way's audit, budgets, investments, benefits and risk management on behalf of the Board of Trustees. Specifically, the Committee oversees the assets and financial operations for which the board acts as trustee and/or administrator. The committee also oversees investing activities for The Tomorrow Fund™ (our endowment fund), unrestricted net assets and the assets for our employee pension plan.

The following financial statements are consistent with Canadian accounting standards for not-for-profit organizations. They meet United Way Canada–Centraide Canada Transparency and Accountability Financial Standards, which were designed to ensure a consistent and high standard of financial reporting by all United Ways. They also meet the requirements of Imagine Canada's Ethical Fundraising and Financial Accountability Code.

In February 2006, United Way Toronto was named Trustee for the Government of Ontario's Youth Challenge Fund (YCF). YCF financial reports and activities are excluded from this report. A separate annual report and set of audited financial statements are produced for YCF. These statements are reviewed by the Governance and Financial Transparency Committee for United Way's Board of Trustees, which oversees the terms and conditions of the trusteeship. The statements are provided to the board of the Youth Challenge Fund and to the Government of Ontario.

Financial Highlights

United Way works to diversify the source of its funds. Individual, workplace and corporate donors contribute to United Way's financial wellbeing, as do special events, grants and pro-bono support — from legal services to donated advertising opportunities. United Way's robust finances and overall efficiency are made possible by the generosity of donors and partners.

Some highlights from the 2012-2013 fiscal year include:

We raised a total of \$116.1-million in our 2012 campaign, setting a new record for funds raised.

Thanks to that success, strengthening investment markets last year and prudent fiscal management, we were able to maintain our commitment to our community partners while keeping our operating spending to a minimum.

Our Cost Revenue Ratio continues to be low at 15.0%, reflecting our strong focus on operational efficiency.

We continue to manage pledge losses to ensure more dollars flow to our community. Pledge loss was contained at 1.10% of total campaign revenue. This figure is lower than the rate in 2011–2012.

Our Unrestricted Net Assets increased to \$53-million. This amount will be distributed to our member agencies over the course of next year.

Our endowment fund, The Tomorrow Fund™, has a net balance of \$58-million thanks to the generosity and vision of donors who are investing in our city. The monies in The Tomorrow Fund™ are either externally or internally restricted for investment in the community. United Way Toronto continues to meet and exceed its Canada Revenue Agency distribution quota.

2012-2013 results and recent trends:

Fiscal Year	2012-2013	2011-2012	2010-2011
Total gifts	\$ 121,818,000	\$ 119,174,000	\$ 118,778,000
Total distributions and community programs	\$ 106,063,000	\$ 106,659,000	\$ 102,914,000
Cost revenue ratio	15.0%	14.4%	13.3%
Pledge loss ratio	1.10%	1.20%	1.51%
Investment income/(losses)	\$ 7,197,000	\$ 655,000	\$ 6,336,000

Financial Statements & Reports

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of United Way of Greater Toronto

We have audited the accompanying financial statements of United Way of Greater Toronto (operating as United Way Toronto), which comprise the statements of financial position as at March 31, 2013, March 31, 2012 and April 1, 2011, the statements of operations, changes in net assets and cash flows for the years ended March 31, 2013 and March 31, 2012, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian accounting standards for not-for-profit organizations. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of United Way of Greater Toronto (operating as United Way Toronto) as at March 31, 2013, March 31, 2012 and April 1, 2011, and its results of operations and its cash flows for the years ended March 31, 2013 and March 31, 2012 in accordance with Canadian accounting standards for not-for-profit organizations.



Chartered Accountants, Licensed Public Accountants
June 13, 2013
Toronto, Canada

Statements of Financial Position

March 31, 2013, March 31, 2012 and April 1, 2011

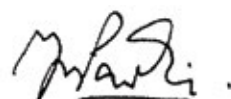
(In thousands of dollars)

	March 31, 2013	March 31, 2012	April 1, 2011
Assets			
Current assets:			
Cash and cash equivalents	\$ 30,102	\$ 31,483	\$ 31,998
Campaign pledges receivable (note 5)	29,045	27,760	29,480
Other receivables	1,287	616	637
Prepaid expenses	362	398	332
	60,796	60,257	62,447
Long-term investments (note 3)	78,370	78,104	68,035
Capital assets (note 4)	3,689	3,112	2,651
	\$ 142,855	\$ 141,473	\$ 133,133
Liabilities and Net Assets			
Current liabilities:			
Accounts payable and accrued liabilities (note 5)	\$ 4,028	\$ 2,997	\$ 4,200
Areawide and flowthrough gifts payable	8,621	10,245	9,672
Deferred campaign revenue	7,003	9,300	9,514
Other deferred revenue (note 6)	2,462	7,510	–
	22,114	30,052	23,386
Other deferred revenue (note 6)	6,093	6,638	4,699
Accrued pension liability (note 7)	197	345	370
Net assets:			
Internally restricted (note 8)	3,689	3,112	2,651
The Tomorrow Fund Endowment (note 9)	58,056	52,113	53,206
Unrestricted net assets (note 10)	52,706	49,213	48,821
	114,451	104,438	104,678
Commitments (note 12)			
	\$ 142,855	\$ 141,473	\$ 133,133

See accompanying notes to financial statements.

On behalf of the Board:

Trustee



Trustee



Statements of Operations

Years ended March 31, 2013 and 2012

(In thousands of dollars)

	2013	2012
Revenue:		
Campaign revenue	\$ 138,360	\$ 133,471
Funds received from other United Ways	448	280
Funds received for other United Ways	(17,577)	(14,872)
Bequests	587	295
Total gifts	121,818	119,174
Pledge shrinkage	(1,336)	(1,427)
Total fundraising revenue	120,482	117,747
Government grants	5	659
Other income (note 6)	7,128	3,325
	7,133	3,984
Investment income	7,197	655
Total revenue	134,812	122,386
Distributions and Community Programs:		
Allocations to United Way of Greater Toronto agencies and partners	56,600	56,517
Grant-funded programs	4,617	7,907
Programs delivered by United Way of Greater Toronto	3,909	3,879
Programs and organizations supported by targeted gifts (note 11)	3,743	3,362
Areawide campaign proceeds to partner United Ways	5,375	6,234
Donor designations to:		
United Way of Greater Toronto agencies and partners	2,306	2,416
Other United Ways	2,392	1,642
Other registered charities	23,498	21,428
Allocations, programs and needs assessment expenses	3,623	3,274
Total distributions and community programs	106,063	106,659
Operating expenses:		
Fundraising	20,206	17,905
Recovery of joint Areawide campaign costs from partner United Ways	(430)	(376)
	19,776	17,529
Total distributions and expenses	125,839	124,188
Excess (deficiency) of revenue over distributions and expenses	\$ 8,973	\$ (1,802)

See accompanying notes to financial statements.

Statements of Changes in Net Assets

Years ended March 31, 2013 and 2012

(In thousands of dollars)

2013	Internally restricted	Restricted for The Tomorrow Fund Endowment	Unrestricted	Total
		(note 9)		
Net assets, beginning of year	\$ 3,112	\$ 52,113	\$ 49,213	\$ 104,438
Excess (deficiency) of revenue over distributions and expenses	(1,542)	4,903	5,612	8,973
Endowment contributions	–	1,040	–	1,040
Invested in capital assets	2,119	–	(2,119)	–
Net assets, end of year	\$ 3,689	\$ 58,056	\$ 52,706	\$ 114,451

2012	Internally restricted	Restricted for The Tomorrow Fund Endowment	Unrestricted	Total
		(note 9)		
Net assets, beginning of year	\$ 2,651	\$ 53,206	\$ 48,821	\$ 104,678
Excess (deficiency) of revenue over distributions and expenses	(942)	(2,655)	1,795	(1,802)
Endowment contributions	–	1,562	–	1,562
Invested in capital assets	1,403	–	(1,403)	–
Net assets, end of year	\$ 3,112	\$ 52,113	\$ 49,213	\$ 104,438

See accompanying notes to financial statements.

Statements of Cash Flows

Years ended March 31, 2013 and 2012

(In thousands of dollars)

	2013	2012
Cash flows from operating activities:		
Excess (deficiency) of revenue over distributions and expenses	\$ 8,973	\$ (1,802)
Items not involving cash:		
Amortization of capital assets	1,541	942
Unrealized (gain) loss on investments	(2,074)	1,160
Defined benefit pension expense	1,833	1,058
Change in non-cash operating working capital	(10,403)	10,280
Defined benefit pension contributions	(1,981)	(1,083)
Cash flows from operating activities	(2,111)	10,555
Cash flows from financing activities:		
Endowment contributions received	1,040	1,562
Cash flows from investing activities:		
Purchase of capital assets	(2,118)	(1,403)
Increase in investments, net	(1,808)	(11,229)
Cash flows used in investing activities	(310)	(12,632)
Decrease in cash and cash equivalents	(1,381)	(515)
Cash and cash equivalents, beginning of year	31,483	31,998
Cash and cash equivalents, end of year	\$ 30,102	\$ 31,483

See accompanying notes to financial statements.

The mission of United Way of Greater Toronto (operating as United Way Toronto) ("United Way") is to meet urgent human needs and improve social conditions by mobilizing the community's volunteer and financial resources in a common cause of caring.

United Way is registered as a charitable organization under the Income Tax Act (Canada) (the "Act") and, as such, is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the Act, United Way must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

On April 1, 2012, United Way adopted Canadian accounting standards for not-for-profit organizations in Part III of The Canadian Institute of Chartered Accountants' Handbook. These are the first financial statements prepared in accordance with Canadian accounting standards for not-for-profit organizations.

In accordance with the transitional provisions in Canadian accounting standards for not-for-profit organizations, United Way has adopted the changes retrospectively, subject to certain exemptions allowed under these standards. The transition date is April 1, 2011 and all comparative information provided has been presented by applying Canadian accounting standards for not-for-profit organizations.

A summary of transitional adjustments recorded to net assets and deficiency of revenue over distributions and expenses is provided in note 14.

1. Significant accounting policies:

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations applied in Part III of The Canadian Institute of Chartered Accountants' Handbook.

(a) Revenue recognition:

United Way follows the deferral method of accounting for contributions, which include campaign revenue.

United Way recognizes unrestricted donations as revenue when received or receivable. A provision for uncollectible pledges is recorded to reduce pledges receivable and revenue.

1. Significant accounting policies (continued):

Restricted donations are treated as follows:

Certain United Ways are requested to act on behalf of employers and employee groups as the coordinator of their national campaigns and to receive and disburse funds on behalf of other United Ways within local communities. These campaigns are known as Centrally Coordinated Campaigns ("CCC").

(i) Funds received from other United Ways:

These funds from other United Ways under the CCC arrangement are reported separately in revenue when received in these financial statements.

(ii) Funds received for other United Ways:

Funds received by United Way under the CCC arrangement are included in the campaign revenue amount on the statement of operations when distributed. These distributed funds are recorded as a reduction to campaign revenue.

(iii) Designated donations:

Designated donations for United Way that have not been disbursed at year end are recorded as deferred campaign revenue on the statement of financial position. Upon disbursement, the payment is recorded as an expense and the donation is recorded as campaign revenue.

(iv) Donations restricted:

Donations restricted for a specific purpose that have not been spent at the end of the year are recorded as deferred campaign revenue on the statement of financial position. They are recognized as campaign revenue when paid.

(v) Flowthrough donations:

Flowthrough donations are funds received under the flowthrough arrangements for other charities. The amount received is recorded as a liability under Areawide and flowthrough gifts payable.

(vi) Grant revenue:

Grant revenue reported in these financial statements represents funds received from provincial and municipal governments. Other income reported in these financial statements represents funds received from foundations and utilities. Government grant revenue and other income are received for programs administered by United Way. The related program expenses and grant disbursements are included in the distributions and community programs section of the financial statements.

1. Significant accounting policies (continued):

(vii) Endowment contributions:

Endowment contributions are recognized as increases in net assets in the year in which they are received. Capital appreciation/depreciation for those funds which are below the distribution threshold are added or deducted from the principal and recognized as direct increases/decreases in net assets in the year in which they are incurred.

(viii) Investment income:

Investment income includes dividends, interest, income distributions from pooled funds, realized gains/losses and the net change in unrealized gains/losses for the year.

(b) Cash and cash equivalents:

Cash and cash equivalents include deposits in banks, certificates of deposit and short-term investments with original maturities of less than three months.

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. United Way has elected to carry its investments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, United Way determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount United Way expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

1. Significant accounting policies (continued):

(d) Capital assets:

Purchased capital assets are recorded at cost. When a capital asset no longer contributes to United Way's ability to provide services, its carrying amount is written down to its residual value. Capital assets are amortized on the following basis using the following rates:

Asset	Basis	Rate
Computer equipment and software	Straight line	3 - 7 years
Furniture and fixtures	Declining balance	15%
Leasehold improvements	Straight line	Term of lease
Vehicle	Declining balance	25%

(e) Contributed services:

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

(f) Employee future benefits:

United Way has a combined registered defined benefit and defined contribution pension plan covering substantially all of its employees and an unregistered defined benefit pension plan. The benefits are based on years of service. The cost of the registered defined benefit and defined contribution plan is currently being funded. The unregistered plan is unfunded; the cost is expensed and accrued annually.

United Way uses the deferral and amortization approach to account for its defined benefit plans. United Way accrues its obligations under the defined benefit plans as the employees render the services necessary to earn the pension and other retirement benefits. The actuarial determination of the accrued benefit obligations for pensions and other retirement benefits uses the projected benefit method prorated on service (which incorporates management's best estimate of future salary levels, other cost escalation, retirement ages of employees and other actuarial factors). The measurement date of the plan assets and accrued benefit obligation coincides with United Way's fiscal year. The most recent actuarial valuation of the benefit plans for funding purposes was as of January 1, 2013, and the next required valuation will be as of January 1, 2016.

1. Significant accounting policies (continued):

Actuarial gains (losses) on plan assets arise from the difference between the actual return on plan assets for a period and the expected return on plan assets for that period. For the purpose of calculating the expected return on plan assets, the assets are valued at fair value. Actuarial gains (losses) on the accrued benefit obligation arise from differences between actual and expected experience and from changes in the actuarial assumptions used to determine the accrued benefit obligation. The excess of the net accumulated actuarial gains (losses) over 10% of the greater of the accrued benefit obligation and the fair value of plan assets is amortized over the average remaining service period of active employees. The average remaining service period of the active employees covered by the pension plan is 17.25 years (2012 - 17.25 years). The average remaining service period of the active employees covered by the unregistered pension plan is 9.2 years (2012 - 9.2 years).

Past service costs arising from plan amendments are deferred and amortized on a straight-line basis over the average remaining service period of employees active at the date of amendment.

(g) Calculation of cost revenue ratios:

In accordance with United Way Canada's Transparency, Accountability and Financial Reporting policies, United Way uses the following method to calculate cost revenue ratios ("CRR"):

	2013	2012
Total revenue	\$ 134,812	\$ 122,386
Pledge shrinkage	1,336	1,427
Total revenue for CRR calculation	\$ 136,148	\$ 123,813
Breakdown of fundraising expenses on statement of operations:		
Direct fundraising expenses	\$ 16,090	\$ 13,923
General management and administrative expenses	4,116	3,982
Total fundraising expenses	\$ 20,206	\$ 17,905

1. Significant accounting policies (continued):

	2013	2012
Direct fundraising expenses as a percentage of total gifts	11.9%	11.2%
General management and administrative expenses as a percentage of total gifts	3.1%	3.2%
Total fundraising expenses as a percentage of total gifts	15.0%	14.4%

(h) Allocation of expenses:

General management and administrative expenses are allocated between fundraising expenses and allocations and needs assessment based on effort.

General management and administrative expenses are allocated as follows:

	2013		2012	
Fundraising	\$ 4,116	84.8%	\$ 3,982	84.6%
Allocations and needs assessment	738	15.2%	724	15.4%

(i) Use of estimates:

The preparation of financial statements 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 year. Actual results could differ from those estimates.

Significant items subject to such estimates and assumptions include the carrying amount of capital assets, obligations related to employee future benefits, allocation of expenses, and the provision for uncollectible pledges.

NOTES TO FINANCIAL STATEMENTS

Years ended March 31, 2013 and 2012

(In thousands of dollars)

2. Youth Challenge Fund ("YCF"):

The Province of Ontario (the "Province") established the YCF in 2006 and appointed United Way as the trustee. The Province advanced United Way the sum of an initial \$15,000 and set up an independent board to oversee the operation of the program over a three-year period. As the trustee, United Way is responsible for the operation of the program and financial stewardship of the funds on behalf of the Province. The program has been extended until all of the funds have been distributed, which is expected to be by March 31, 2015.

The financial activities of the YCF are not reported on these financial statements. A separate set of audited financial statements for YCF are produced and filed with the Province.

3. Investments:

	March 31, 2013	March 31, 2012	April 1, 2011
Canadian fixed income securities	\$ 7,611	\$ 14,191	\$ 4,858
Pooled fund investments with			
The Toronto Community Foundation	70,172	63,021	61,836
Sprott Private Wealth Pooled Fund	587	892	1,341
	\$ 78,370	\$ 78,104	\$ 68,035

The Canadian fixed income securities produce a yield to maturity of 2.06% (March 31, 2012 - 1.78%; April 1, 2011 - 4.08%) and have a weighted average term to maturity of 1.25 years (March 31, 2012 - 1.51 years; April 1, 2011 - 0.72 years).

Investments held for The Tomorrow Fund total \$58,056 (March 31, 2012 - \$52,113; April 1, 2011 - \$53,206) (note 9).

NOTES TO FINANCIAL STATEMENTS

Years ended March 31, 2013 and 2012

(In thousands of dollars)

4. Capital assets:

March 31, 2013	Cost	Accumulated amortization	Net book value
Computer equipment and software	\$ 8,843	\$ 6,405	\$ 2,438
Furniture and fixtures	1,482	992	490
Leasehold improvements	2,357	1,596	761
	\$ 12,682	\$ 8,993	\$ 3,689

March 31, 2012	Cost	Accumulated amortization	Net book value
Computer equipment and software	\$ 8,236	\$ 6,019	\$ 2,217
Furniture and fixtures	1,277	926	351
Leasehold improvements	1,989	1,445	544
Vehicle	36	36	-
	\$ 11,538	\$ 8,426	\$ 3,112

April 1, 2011	Cost	Accumulated amortization	Net book value
Computer equipment and software	\$ 6,859	\$ 5,268	\$ 1,591
Furniture and fixtures	1,247	867	380
Leasehold improvements	1,993	1,313	680
Vehicle	36	36	-
	\$ 10,135	\$ 7,484	\$ 2,651

5. Accounts payable, accrued liabilities and other provisions:

Included in accounts payable and accrued liabilities, are government remittances payable of \$34 (March 31, 2012 - nil; April 1, 2011 - nil), which include amounts payable for HST and payroll-related taxes.

Included in campaign pledges receivable is a pledge loss provision of \$4,907 (March 31, 2012 - \$4,924; April 1, 2011 - \$3,820).

NOTES TO FINANCIAL STATEMENTS

Years ended March 31, 2013 and 2012

(In thousands of dollars)

6. Other deferred revenue:

Information about other deferred revenue is as follows:

	March 31, 2013	March 31, 2012	April 1, 2011
Current portion of other deferred revenue:			
Legal settlement re:			
Winter Warmth Fund	\$ —	\$ 4,699	\$ —
Legal settlement re:			
Late Payment Settlement	2,462	2,811	—
	2,462	7,510	—
Long-term portion of other deferred revenue:			
Legal settlement re:			
Winter Warmth Fund	—	—	4,699
Legal settlement re:			
Late Payment Settlement	6,093	6,638	—
Total other deferred revenue	\$ 8,555	\$ 14,148	\$ 4,699

Winter Warmth Fund:

During 2007, United Way received a \$9,000 legal settlement related to a class action against a utility. United Way was charged with investing the \$9,000 and an amount equal to the estimated annual income from the funds, to be used to assist specific utility customers who qualify under the Winter Warmth Fund program operated by United Way and its affiliates with their bills. The Winter Warmth Fund provided assistance with utility bills to qualifying low-income individuals and families. The Winter Warmth Fund received other funds in addition to the estimated annual income on the \$9,000.

In the event the Winter Warmth Fund ceased operation, all available funds would be distributed to Ontario United Way organizations for charitable purposes as each Ontario United Way sees fit. United Way was entitled to 52% of the distribution and 44 United Way organizations were entitled to the remaining 48%. During the year, the program ceased operations and the available funds were distributed in accordance with the terms of the class action settlement.

NOTES TO FINANCIAL STATEMENTS

Years ended March 31, 2013 and 2012

(In thousands of dollars)

6. Other deferred revenue (continued):

Included in other income is United Way's share of the Winter Warmth Fund totalling \$4,699.

Late Payment Settlement:

In July 2011, United Way received a \$11,234 legal settlement related to a class action against a group of electricity distribution companies in Ontario. United Way was charged with distributing these funds through an appropriate Low Income Energy Assistance Program. United Way has decided to supplement the Ontario Energy Board's Low-Income Energy Assistance Program (LEAP).

Every year, eligible agencies will contact United Way to request funds from this Late Payment Settlement to supplement funding they have received for that year from LEAP. United Way will continue to supplement this program until all of the Late Payment Settlement funds have been distributed. Based on United Way's best estimate, \$2,462 will be distributed over the next twelve months and \$6,093 will be distributed in future years.

7. Accrued pension liability:

Information about United Way's defined benefit pension plans is as follows:

	March 31, 2013	March 31, 2012	April 1, 2011
Accrued pension obligation	\$ 16,222	\$ 14,544	\$ 9,482
Fair value of plan assets	9,994	7,845	7,070
Funded status - deficit	(6,228)	(6,699)	(2,412)
Unamortized net actuarial loss	5,940	6,248	1,920
Unamortized past service cost	91	106	122
Accrued pension liability	\$ (197)	\$ (345)	\$ (370)

United Way contributed \$186 (2012 - \$170) to its defined contribution plan.

NOTES TO FINANCIAL STATEMENTS

Years ended March 31, 2013 and 2012

(In thousands of dollars)

8. Internally restricted net assets:

Internally restricted net assets represent the amount invested in capital assets.

9. The Tomorrow Fund Endowment:

The Tomorrow Fund Endowment represents internally and externally restricted amounts. Externally restricted amounts refer to those gifts which have been specifically directed to The Tomorrow Fund by the donor. Internally restricted amounts are bequests and other donations that were given by donors to United Way, and have been transferred to The Tomorrow Fund by the Board. The Board of Trustees may make the internally restricted portion of The Tomorrow Fund available, should the circumstances warrant.

The Tomorrow Fund Endowment consists of the following:

	March 31, 2013	March 31, 2012	April 1, 2011
Externally restricted	\$ 20,242	\$ 19,166	\$ 18,170
Internally restricted	37,814	32,947	35,036
	\$ 58,056	\$ 52,113	\$ 53,206

The following amounts were transferred between the unrestricted net assets and The Tomorrow Fund Endowment:

	2013	2012
Investment income (loss) on:		
Internally restricted funds	\$ 5,569	\$ 928
Externally restricted funds	(12)	(401)
Bequests	587	295
Distributions	(1,241)	(3,477)
Transfer to (from) unrestricted net assets from (to) The Tomorrow Fund Endowment	\$ 4,903	\$ (2,655)

Endowment contributions of \$1,040 (2012 - \$1,562) have been added to The Tomorrow Fund Endowment. These amounts are not included in revenue in the statement of operations and changes in net assets, but have been added directly to The Tomorrow Fund Endowment assets as stated in note 1(a)(vii).

NOTES TO FINANCIAL STATEMENTS

Years ended March 31, 2013 and 2012

(In thousands of dollars)

10. Unrestricted net assets:

Unrestricted net assets are comparable to the retained earnings of a for-profit organization. These funds are earmarked by management for the following purposes:

	March 31, 2013	March 31, 2012	April 1, 2011
Outstanding pledges receivable	\$ 29,045	\$ 27,760	\$ 29,480
Unfunded pension liability	6,228	6,699	2,412
Operating capital	17,433	14,754	16,929
	\$ 52,706	\$ 49,213	\$ 48,821

11. Programs and organizations supported by targeted gifts:

United Way receives targeted one-time gifts from donors. These gifts are targeted to specific programs, capital projects or grant programs managed by United Way or its member agencies. United Way works with these donors to match their specific giving interest to United Way funding priorities in the community.

12. Commitments:

Long-term lease:

United Way leases office premises and certain office equipment under long-term operating leases expiring up to July 31, 2022. Rental payments, excluding operating costs and realty taxes, over the next five years and thereafter are as follows:

2014	\$ 1,093
2015	1,014
2016	977
2017	970
2018	1,020
Thereafter	4,809
	\$ 9,883

13. Financial instruments:

(a) Currency risk:

United Way is exposed to financial risks its securities denominated in a currency other than Canadian dollars as a result of exchange rate fluctuations and the volatility of these rates. United Way does not currently enter into forward contracts to mitigate this risk. United Way mitigates these risks with an investment policy designed to limit exposure and concentration while achieving optimal return within reasonable risk tolerances. There has been no change to the risk exposure from 2012.

(b) Liquidity risk:

Liquidity risk is the risk that United Way will be unable to fulfill its obligations on a timely basis or at a reasonable cost. United Way manages its liquidity risk by monitoring its operating requirements. United Way prepares budget to ensure it has sufficient funds to fulfill its obligations. Trade accounts payable and accrued liabilities are generally repaid within 30 days. There has been no change to the risk exposures from 2012.

(c) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. United Way is exposed to credit risk with respect to campaign pledges receivable and other receivables. United Way assesses, on a continuous basis, pledges receivable and other receivables and provides for any amounts that are not collectible in pledge shrinkage. Cash and cash equivalents are held in creditworthy financial institutions.

(d) Other price risk:

Other price 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 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. United Way is exposed to other price risk on equity securities. United Way mitigates these risks with an investment policy designed to limit exposure and concentration while achieving optimal return within reasonable risk tolerances.

14. Transitional adjustments:

(a) Net assets:

The following table summarizes the impact of the transition to Canadian accounting standards for not-for-profit organizations on United Way's net assets as of April 1, 2011:

Net assets:	
As previously reported under Canadian generally accepted accounting principles, March 31, 2011	\$ 104,528
Transition requirement to recognize all unamortized transitional assets on employee future benefits	150
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Restated, April 1, 2011	\$ 104,678

(b) Deficiency of revenue over distributions and expenses:

As a result of the above noted elections and the retrospective application of Canadian accounting standards for not-for-profit organizations, United Way recorded the following adjustments to deficiency of revenue over distributions and expenses for the year ended March 31, 2012:

Deficiency of revenue over distributions and expenses:	
As previously reported under Canadian generally accepted accounting principles for year ended March 31, 2012	\$ (1,783)
Decrease to employee future benefit expense as a result of requirement to recognize all unamortized transitional assets	(19)
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Restated for the year ended March 31, 2012	\$ (1,802)



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