

THOMPSON NICOLA CARIBOO UNITED WAY

FINANCIAL STATEMENTS

December 31, 2010

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

INDEPENDENT AUDITORS' REPORT

STATEMENT OF FINANCIAL POSITION

STATEMENT OF CHANGES IN NET ASSETS

STATEMENT OF OPERATIONS

STATEMENT OF CASH FLOWS

NOTES TO FINANCIAL STATEMENTS

GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENSES

SCHEDULE 1

FUNDRAISING EXPENSES

SCHEDULE 2

PROGRAM EXPENSES

SCHEDULE 3

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of THOMPSON NICOLA CARIBOO UNITED WAY and all the information in this annual report are the responsibility of management and have been approved by the Board of Directors on behalf of the Society.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. Financial statements are not precise since they include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Society maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Society's assets are appropriately accounted for and adequately safeguarded.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Board of Directors reviews the Society's financial statements. The Board of Directors meets periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and the external auditor's report. The Board of Directors reports its findings for consideration when approving the financial statements for issuance to the Society. The Board of Directors also considers, for review and approval by the Society, the engagement of the external auditors.

The financial statements have been audited by Daley & Company Chartered Accountants LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. Daley & Company Chartered Accountants LLP have full and free access to the Board of Directors and management.



Director



Director



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To the Directors, THOMPSON NICOLA CARIBOO UNITED WAY

Report on the Financial Statements

We have audited the accompanying financial statements of THOMPSON NICOLA CARIBOO UNITED WAY, which comprise the statement of financial position as at December 31, 2010, and the statement of changes in net assets, the statement operations and the statement of cash flows for the year then ended, and 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 enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. 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 the auditor's 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, the auditor considers 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 is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, the organization derives revenue from donations, memberships and other fund raising activities, 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 those contributions, excess of revenues over expenses, current assets and net assets.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2010, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit enterprises. As required by the Society Act (British Columbia), we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Daley & Company LLP
Chartered Accountants

Kamloops, BC
March 4, 2011

Disclaimer of Liability

These financial statements were examined and this Audit Opinion issued solely for the use of THOMPSON NICOLA CARIBOO UNITED WAY. Daley & Company Chartered Accountants LLP makes no representations of any kind to any other person in respect of these financial statements and accepts no responsibility for their use by any other person in the absence of the written consent of Daley & Company Chartered Accountants LLP.

THOMPSON NICOLA CARIBOO UNITED WAY
STATEMENT OF FINANCIAL POSITION
December 31, 2010

	General Operating	Internally Restricted	Allocations and Designations		Externally Restricted	Capital Fund	Total 2010	Total 2009
			Internal (Board determined)	External (Donor determined)				
ASSETS								
CURRENT ASSETS:								
Cash	\$ 331,478	\$ -	\$ -	\$ -	\$ 42,206	\$ -	\$ 373,684	\$ 310,899
Term deposit	-	87,686	-	-	-	-	87,686	52,427
Pledges receivable (Note 4)	553,859	-	670,440	225,827	-	-	1,450,126	1,356,634
Accounts receivable	26,848	-	-	-	-	-	26,848	292
Due (to) from other funds (Note 5)	(6,666)	-	-	-	(435)	7,101	-	-
Prepaid expenses	2,375	-	-	-	-	-	2,375	2,359
	<u>907,894</u>	<u>87,686</u>	<u>670,440</u>	<u>225,827</u>	<u>41,771</u>	<u>7,101</u>	<u>1,940,719</u>	<u>1,722,611</u>
EQUIPMENT AND LEASEHOLDS (Note 6)	-	-	-	-	-	9,664	9,664	15,881
LONG-TERM INVESTMENTS (Note 7)	<u>14,773</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,773</u>	<u>13,941</u>
	<u>\$ 922,667</u>	<u>\$ 87,686</u>	<u>\$ 670,440</u>	<u>\$ 225,827</u>	<u>\$ 41,771</u>	<u>\$ 16,765</u>	<u>\$ 1,965,156</u>	<u>\$ 1,752,433</u>
LIABILITIES								
CURRENT LIABILITIES:								
Accounts payable and accruals	\$ 30,948	\$ -	\$ -	\$ 12,097	\$ 1,079	\$ -	\$ 44,124	\$ 18,056
Current portion of obligation under capital lease	-	-	-	-	-	2,553	2,553	2,547
	<u>30,948</u>	<u>-</u>	<u>-</u>	<u>12,097</u>	<u>1,079</u>	<u>2,553</u>	<u>46,677</u>	<u>20,603</u>
OBLIGATION UNDER CAPITAL LEASE (Note 8)	-	-	-	-	-	4,548	4,548	7,660
	<u>30,948</u>	<u>-</u>	<u>-</u>	<u>12,097</u>	<u>1,079</u>	<u>7,101</u>	<u>51,225</u>	<u>28,263</u>
COMMITMENTS (Note 9)								
NET ASSETS								
Unrestricted	891,719	-	-	-	-	-	891,719	671,951
Internally restricted	-	87,686	-	-	-	-	87,686	102,527
Internally restricted - allocations	-	-	670,440	-	-	-	670,440	698,359
Externally restricted - designations	-	-	-	213,730	-	-	213,730	195,590
Externally restricted	-	-	-	-	40,692	-	40,692	39,862
Invested in equipment	-	-	-	-	-	9,664	9,664	15,881
	<u>891,719</u>	<u>87,686</u>	<u>670,440</u>	<u>213,730</u>	<u>40,692</u>	<u>9,664</u>	<u>1,913,931</u>	<u>1,724,170</u>
	<u>\$ 922,667</u>	<u>\$ 87,686</u>	<u>\$ 670,440</u>	<u>\$ 225,827</u>	<u>\$ 41,771</u>	<u>\$ 16,765</u>	<u>\$ 1,965,156</u>	<u>\$ 1,752,433</u>

APPROVED ON BEHALF OF THE BOARD:

Director

Director

See accompanying notes to financial statements.

THOMPSON NICOLA CARIBOO UNITED WAY
STATEMENT OF CHANGES IN NET ASSETS
Year ended December 31, 2010

	General Operating	Internally Restricted	Allocations and Designations		Externally Restricted	Capital Fund	Total 2010	Total 2009
			Internal (Board determined)	External (Donor determined)				
BALANCE, beginning of year:	\$ 671,951	\$ 102,527	\$ 698,359	\$ 195,590	\$ 39,862	\$ 15,881	\$1,724,170	\$1,543,548
Excess (deficiency) of revenues over expenses	976,944	259	(789,996)	9,208	830	(7,484)	189,761	180,622
Board allotment	(782,009)	-	782,009	-	-	-	-	-
Transfer of internally restricted funds	15,100	(15,100)	(19,932)	19,932	-	-	-	-
Transfer of externally restricted funds	11,000	-	-	(11,000)	-	-	-	-
Transfer of recoverable tax credits previously added to the cost of equipment under capital lease	670	-	-	-	-	(670)	-	-
Purchase of furniture and equipment	<u>(1,937)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,937</u>	<u>-</u>	<u>-</u>
BALANCE, end of year	\$ 891,719	\$ 87,686	\$ 670,440	\$ 213,730	\$ 40,692	\$ 9,664	\$1,913,931	\$1,724,170

See accompanying notes to financial statements.

THOMPSON NICOLA CARIBOO UNITED WAY
STATEMENT OF OPERATIONS
Year ended December 31, 2010

	General Operating	Internally Restricted	Allocations and Designations		Externally Restricted	Capital Fund	Total 2010	Total 2009
			Internal (Board determined)	External (Donor determined)				
REVENUES:								
Corporations	\$ 440,728	\$ -	\$ -	\$ 41,537	\$ -	\$ -	\$ 482,265	\$ 453,024
Payroll	576,049	-	-	161,719	-	-	737,768	692,037
Personal	29,075	-	-	-	-	-	29,075	37,212
United Way events	39,850	-	-	-	-	-	39,850	49,569
Agency events	281	-	-	189,440	-	-	189,721	128,521
Promotional events	24,125	-	-	-	-	-	24,125	23,208
Funds transferred from other								
United Ways	306,515	-	-	-	-	-	306,515	247,319
Funds to be transferred to other								
United Ways	-	-	-	12,097	-	-	12,097	9,939
GROSS CAMPAIGN REVENUE	1,416,623	-	-	404,793	-	-	1,821,416	1,640,829
LESS:								
Uncollectible pledges	(14,900)	-	(51,670)	(10,644)	-	-	(77,214)	(20,441)
Funds transferred to other								
United Ways	-	-	-	(12,097)	-	-	(12,097)	(9,939)
	<u>(14,900)</u>	<u>-</u>	<u>(51,670)</u>	<u>(22,741)</u>	<u>-</u>	<u>-</u>	<u>(89,311)</u>	<u>(30,380)</u>
NET CAMPAIGN REVENUE	1,401,723	-	(51,670)	382,052	-	-	1,732,105	1,610,449
OTHER:								
Interest and miscellaneous income	15,590	259	-	-	-	-	15,849	6,539
Grants and donations	60,790	-	-	53,250	238,719	-	352,759	352,514
Service Canada - HPI	34,094	-	-	-	-	-	34,094	-
	<u>110,474</u>	<u>259</u>	<u>-</u>	<u>53,250</u>	<u>238,719</u>	<u>-</u>	<u>402,702</u>	<u>359,053</u>
	1,512,197	259	(51,670)	435,302	238,719	-	2,134,807	1,969,502
EXPENSES:								
Fundraising expenses (Schedule 2)	273,883	-	-	-	-	4,490	278,373	260,155
NET REVENUE AVAILABLE FOR PROGRAMS	1,238,314	259	(51,670)	435,302	238,719	(4,490)	1,856,434	1,709,347
PROGRAM EXPENSES:								
Allocations and designations (Schedule 3)	-	-	738,326	384,333	-	-	1,122,659	995,673
Programs (Schedule 3)	261,370	-	-	41,761	237,889	2,994	544,014	533,052
	<u>261,370</u>	<u>-</u>	<u>738,326</u>	<u>426,094</u>	<u>237,889</u>	<u>2,994</u>	<u>1,666,673</u>	<u>1,528,725</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 976,944	\$ 259	\$ (789,996)	\$ 9,208	\$ 830	\$ (7,484)	\$ 189,761	\$ 180,622

See accompanying notes to financial statements.

THOMPSON NICOLA CARIBOO UNITED WAY
STATEMENT OF CASH FLOWS
Year ended December 31, 2010

	2010	2009
OPERATING ACTIVITIES:		
Excess of revenues over expenses (Note 12)	\$ 189,761	\$ 180,622
Adjustment for capital transactions:		
Unrealized loss (gain) on long-term investment	608	(4,379)
Amortization of equipment and leaseholds	<u>7,484</u>	<u>8,032</u>
	197,853	184,275
(Increase) decrease in:		
Pledges receivable	(120,048)	(151,984)
Prepaid expenses	(17)	679
Increase (decrease) in:		
Accounts payable and accruals	<u>26,070</u>	<u>8,133</u>
Cash provided by operations	<u>103,858</u>	<u>41,103</u>
FINANCING ACTIVITIES:		
Repayment of obligations under capital lease	<u>(3,106)</u>	<u>(2,345)</u>
Cash used in financing	<u>(3,106)</u>	<u>(2,345)</u>
INVESTING ACTIVITIES:		
Adjustment for recovery of PST previously added to cost of equipment under capital lease	668	-
Purchase of furniture, equipment and website development	(1,937)	(1,932)
Transfer (to) from internally restricted funds	50,100	(334)
Purchase of internally restricted term deposit	(35,259)	(52,427)
Decrease in externally restricted funds	(2,343)	(4,860)
Long-term investments	<u>(1,440)</u>	<u>(2,306)</u>
Cash provided by (used in) investing	<u>9,789</u>	<u>(61,859)</u>
INCREASE (DECREASE) IN CASH	110,541	(23,101)
CASH, beginning of year	<u>220,937</u>	<u>244,038</u>
CASH, end of year	<u>\$ 331,478</u>	<u>\$ 220,937</u>

THOMPSON NICOLA CARIBOO UNITED WAY
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 1. PURPOSE OF ORGANIZATION:

The Thompson Nicola Cariboo United Way is incorporated under the Society Act of British Columbia without share capital and is a registered charity under the Income Tax Act. The Thompson Nicola Cariboo United Way's purpose is to operate as a fundraising vehicle in order to provide financial assistance to various not-for-profit organizations in the region.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES:

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit enterprises and, in management's opinion, within reasonable limits of materiality and with the framework of the significant policies summarized below:

Fund Accounting:

The Society follows the restricted fund method of accounting. The operations of the Society are segregated into various funds for accounting and financial reporting purposes, each being treated as a separate fund with responsibility for the stewardship of the assets allocated to it. The funds are as follows:

(a) Unrestricted:

The unrestricted net assets are maintained to cover the expenses of the ensuing year's campaign incurred in advance of receipts from that campaign, and to fund activities for capacity development.

(b) Internally restricted:

The Board has set aside funds to be used for the Homelessness Action Plan and these funds have been invested in a GIC with the Royal Bank of Canada. Each year, the Board estimates the amount that it will allocate in the subsequent year.

(c) Invested in equipment:

The invested in equipment represents the Society's investment in capital assets.

(d) Externally restricted:

Externally restricted funds are amounts that have been designated for a specific purpose by an external party. The Society entered into an agreement with the United Way of the Lower Mainland, to receive and disburse funding from Early Childhood Development Provincial Partnership, through the "Success by 6" initiative. This initiative is to develop capacity for Success by 6 in the Kamloops, Cariboo, Thompson and Nicola Valley region. The Society also receives donations which have been restricted by the donor, specifically regarding the use of and recipient of the funds.

Term Deposit:

The term deposit is recorded at cost plus accrued interest.

Equipment and Leaseholds:

Purchased equipment is recorded at cost. Contributed equipment is recorded at fair value at the date of contribution. Amortization is based on the estimated useful life of the assets and is recorded using the straight-line method using the following annual rates:

Leasehold improvements	20%
Website development costs	20%
Computer equipment	33%
Equipment	33%
Equipment under capital lease	19%

Long-term Investments:

Long-term investments are recorded at fair market value and have been classified as held-for-trading.

THOMPSON NICOLA CARIBOO UNITED WAY
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued):

Campaign revenue:

These financial statements reflect the results of the Campaign that commenced in September 2010, and include Campaign revenue and the related allocations, designations and operating expenditures applicable to that Campaign. Comparative figures reflect the Campaign that commenced in September 2009 and completed by December 31, 2009.

Revenue Recognition:

Pledges are recorded as receivable and recognized as revenue when signed pledge documents are received by the United Way. Provision is made for possible cancellation of pledges taken into revenue.

Unrestricted donation revenue is recognized as revenue of the general fund when contributions are received or when pledges can be reasonably estimated and ultimate collection is reasonably assured.

Restricted donation revenue is recognized as revenue of the restricted fund when received or when pledges can be reasonably estimated and ultimate collection is reasonably assured. Restricted funding revenue that is not associated with a restricted fund is recognized as revenue in the general operating fund in accordance with the deferral method of accounting.

Interest revenue is recognized as revenue on the internally restricted funds when earned.

Membership and event revenue are recognized as revenue of the general fund when funds are received.

Designations for agencies:

The United Way collects funds designated by Campaign donors for other Canadian registered charities. These funds are included in Campaign revenue and are recognized as expenditures of the current Campaign. Funds are distributed based on actual cash received, net of a \$12 fee per designation.

Contributed Materials and Services:

Contributed materials and services are recorded at fair value, when fair value can be reasonably estimated, at the date the material and services are contributed.

Volunteer Time:

A large number of people have contributed significant amounts of time to the Society without compensation. These financial statements do not reflect the value of those contributed services because, although clearly substantial, no reliable basis exists for determining an appropriate amount.

Allocation of Expenses:

The Society engages in two functional areas: fundraising and programs. The costs of each area include the costs of personnel, premises and other expenses that are directly related to providing the function. The Thompson Nicola Cariboo United Way also incurs a number of general support expenses that are common to the administration of the organization and each of its functional areas.

The Society allocates certain of its general management and administrative expenses by identifying the appropriate basis of allocating each component expense, and applies that basis consistently each year. General management and administrative expenses are allocated to the functional areas based on management's estimates of actual time spent in each area.

THOMPSON NICOLA CARIBOO UNITED WAY
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued):

Use of Estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates include the estimation of possible cancellations of pledges receivable and related designations. Actual results may differ from these estimates. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

NOTE 3. FINANCIAL INSTRUMENTS:

Fair Value of Financial Assets and Financial Liabilities:

The carrying value of cash, term deposit, pledges receivable, accounts receivable, and accounts payable and accruals approximate their fair value due to the relatively short periods to maturity of these items or because they are receivable or payable on demand.

The carrying value of the obligation under capital lease approximates its fair value as the terms and conditions of the borrowing arrangement are comparable to current market terms and conditions for similar items.

Market Risk:

The Society is exposed to market risk on its investments due to these investments being traded on a public stock exchange.

Recognition and Measurement:

Under this standard, the Society's cash equivalents and long-term investments are classified as held for trading and are recorded at fair market value on the statement of financial position. Accounts receivable are designated as loans and receivables, which are recorded at amortized cost. Accounts payable and accrued liabilities are designated as other financial liabilities, which are recorded at amortized cost. The Society had neither available for sale nor held to maturity instruments during the year.

NOTE 4. PLEDGES RECEIVABLE:

	2010	2009
Current Campaign, net of provision for estimated pledge cancellations of \$40,000 (2009 - \$25,100)	\$1,270,426	\$1,169,948
Prior Campaigns	<u>179,700</u>	<u>186,686</u>
	<u>\$1,450,126</u>	<u>\$1,356,634</u>

NOTE 5. DUE (TO) FROM OTHER FUNDS:

The amounts due (to) from other funds are noninterest bearing, unsecured, with no stated terms of repayment. No amounts are due within the year.

THOMPSON NICOLA CARIBOO UNITED WAY
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 6. EQUIPMENT AND LEASEHOLDS:

	Cost	Accumulated Amortization	2010 Net	2009 Net
Leasehold improvements	\$ 5,050	\$ 5,050	\$ -	\$ 1,010
Website development costs	3,500	2,100	1,400	2,100
Computer equipment	14,521	13,021	1,500	1,969
Equipment	<u>12,167</u>	<u>11,733</u>	<u>434</u>	<u>1,263</u>
	35,238	31,904	3,334	6,342
Equipment under capital lease	<u>13,972</u>	<u>7,642</u>	<u>6,330</u>	<u>9,539</u>
	<u>\$ 49,210</u>	<u>\$ 39,546</u>	<u>\$ 9,664</u>	<u>\$ 15,881</u>

NOTE 7. LONG-TERM INVESTMENTS:

The quoted market price of the portfolio investments held with RBC Dominion Securities is \$14,773 (2009 \$13,941).

NOTE 8. OBLIGATION UNDER CAPITAL LEASE:

The Society entered into a capital lease for a copier with Kamloops Office Systems, for a period of 66 months commencing February 15, 2008.

Payments due on capital leases for each of the 3 years subsequent to December 31, 2010 are as follows:

2011	\$ 3,313
2012	3,313
2013	<u>1,931</u>
Total minimum lease payments	8,557
Less amounts representing interest at 9%	<u>1,456</u>
Present value of net minimum capital lease payments	7,101
Current portion of obligation under capital lease	<u>2,553</u>
	<u><u>\$ 4,548</u></u>

THOMPSON NICOLA CARIBOO UNITED WAY
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 9. COMMITMENTS:

The Society rents office space under a long-term lease which expires in July 2011, the annual rental for which is \$24,739 and rents a phone system under a lease which expires November 2013, the annual rent for which is \$1,661. The Society is also under contract with One Hill Productions to pay \$14,952 in 2011 to maintain the Community Resource Directories in Kamloops and Williams Lake. In addition, there are two Visa cards in the Society's name with maximum limits of \$5,000 and \$1,000.

Future minimum payments as at December 31, 2010, are as follows:

2011	\$ 31,044
2012	1,661
2013	<u>1,523</u>
	<u>\$ 34,228</u>

NOTE 10. CONTRIBUTED ASSETS AND SERVICES:

During the year the Society received RBC Dominion Securities portfolio shares with a fair market value of \$1,440 (2009 \$2,304) which have been included with long term investments. The Society also received a ring that was independently appraised at \$5,500 which has been included with cash. Subsequent to receiving the ring it was determined that it could not be used for fundraising purposes due to its personal nature. Therefore, it is management's intention to dispose of the ring for its residual value of \$2,500 resulting in a write down of \$3,000 which has been netted against personal campaign revenues. The Society also received materials and services having a fair value of \$60,791 (2009 \$47,172). These amounts were included in other grants and donation revenue and in general management and administrative and program expenses as follows:

	2010	2009
Promotion	\$ 8,891	\$ 9,726
Community Initiatives	37,500	23,046
Emergency travel assistance	<u>14,400</u>	<u>14,400</u>
	<u>\$ 60,791</u>	<u>\$ 47,172</u>

NOTE 11. ALLOCATION OF GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENSES:

General management and administrative costs are summarized in Schedule 1 and have been allocated as follows:

	2010	2009
Fundraising expenses	60 %	60 %
Program expenses	40 %	40 %

NOTE 12. CASH FLOW INFORMATION:

During the year \$2,859 of interest was paid.

THOMPSON NICOLA CARIBOO UNITED WAY
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 13. ENDOWMENT FUND HELD AT KAMLOOPS FOUNDATION:

The Society receives income from the Fund established at the Kamloops Foundation by the Society and others. The annual income is included in revenue on the statement of revenue and expenditures and is used to offset the Society's operating expenses. The Society has no access to the capital of this Fund and, accordingly, the Fund is not reflected in these financial statements. Net investment income earned on resources held for endowment was \$1,860.

NOTE 14. CAPITAL REQUIREMENTS:

The Society receives its principal source of capital through funding received from its workplace fundraising campaign and major individual donors. The Society defines capital to be net assets.

The Society's objective when managing capital is to fund its operations and capital asset additions and to provide funding to not-for-profit agencies and other entities delivering programs, projects, and services that support Society's community impact objectives.

The Society is not subject to debt covenants or any other capital requirements with respect to operating funding. Funding received for designated purposes must be used for the purpose outlined by the donor. As at December 31, 2010, there have been no instances of non-compliance with donor restrictions.

NOTE 15. COMPARATIVE FIGURES:

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

THOMPSON NICOLA CARIBOO UNITED WAY
GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENSES
Year ended December 31, 2010

	2010	2009
GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENSES:		
Advertising	\$ 18,234	\$ 10,926
Amortization	7,484	8,032
Bookkeeping	10,714	1,649
Goods and services tax and harmonized sales tax	5,708	3,055
Insurance	984	1,810
Interest and bank charges	2,859	2,274
Interest on capital lease obligation	765	968
Membership dues	16,673	17,919
Office	9,390	9,902
Postage	2,402	3,520
Professional fees	9,250	8,950
Promotion	28,554	29,175
Rent	30,225	24,658
Repairs and maintenance	3,689	2,561
Seminars and travel	2,909	12,340
Telephone	5,421	3,653
Wages and benefits	264,054	254,394
Unrealized loss (gain) on long-term investments	<u>608</u>	<u>(4,379)</u>
TOTAL GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENSES BEFORE ALLOCATION	419,923	391,407
ALLOCATION TO FUNDRAISING EXPENSES (Schedule 2)	251,954	234,844
ALLOCATION TO PROGRAM EXPENSES (Schedule 3)	<u>167,969</u>	<u>156,563</u>
TOTAL GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENSES	\$ -	\$ -

THOMPSON NICOLA CARIBOO UNITED WAY
FUNDRAISING EXPENSES
Year ended December 31, 2010

	2010	2009
FUNDRAISING EXPENSES:		
Campaign materials and promotions	\$ 25,958	\$ 24,152
Cabinet	<u>461</u>	<u>1,159</u>
TOTAL DIRECT FUNDRAISING EXPENSES	26,419	25,311
ALLOCATION OF GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENSES (Schedule 1)	<u>251,954</u>	<u>234,844</u>
TOTAL FUNDRAISING EXPENSES	<u>\$ 278,373</u>	<u>\$ 260,155</u>

THOMPSON NICOLA CARIBOO UNITED WAY
PROGRAM EXPENSES
Year ended December 31, 2010

	2010	2009
ALLOCATIONS TO CORE PARTNERS:		
Aids Society of Kamloops	\$ 54,833	\$ 53,984
Big Brothers and Sisters	20,104	21,594
Boys and Girls Club	73,112	68,708
Canadian Institute for the Blind	20,104	21,594
Canadian Mental Health - Kamloops	77,678	68,708
Canadian Red Cross	9,137	19,631
Children's Therapy & Family Resource Centre	21,569	24,538
Chris Rose Therapy Centre for Autism	31,070	32,391
Elizabeth Fry Society	34,271	36,808
Kamloops Brain Injury Association	36,554	29,446
Kamloops Child Development Society	-	14,723
Kamloops Family Resources	27,416	30,918
Merritt and District Youth Resources	-	19,631
People in Motion	40,213	43,188
Seniors Outreach Services	13,708	14,723
Sexual Assault Counselling Centre	31,988	34,354
Society for Community Living	-	5,000
St. John Ambulance Association	16,360	16,686
St Vincent De Paul	12,796	-
Therapeutic Riding Association	27,417	19,631
Volunteer Kamloops	-	12,760
	<u>548,330</u>	<u>589,016</u>
DESIGNATIONS TO CORE PARTNERS	225,189	154,691
BOARD APPROVED COMMUNITY IMPACT COUNCIL ALLOCATIONS	98,246	82,278
COMMUNITY INITIATIVES - ALLOCATIONS TO COMMUNITY PARTNERS	91,750	70,330
DESIGNATIONS TO FUNDED CHARITIES	<u>159,144</u>	<u>99,358</u>
TOTAL ALLOCATIONS AND DESIGNATIONS	<u>1,122,659</u>	<u>995,673</u>
PROGRAM EXPENSES:		
Homelessness Action Plan	34,094	-
Resource directory	15,260	9,540
Emergency travel assistance	14,400	14,400
Success by Six	251,123	282,285
Board	3,664	6,043
Community development	15,743	15,167
Community development grant expenditures	41,761	49,054
ALLOCATION OF GENERAL MANAGEMENT AND ADMINISTRATIVE EXPENSES (Schedule 1)	<u>167,969</u>	<u>156,563</u>
	<u>544,014</u>	<u>533,052</u>
TOTAL PROGRAM EXPENSES	<u>\$1,666,673</u>	<u>\$1,528,725</u>