

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Financial Statements

Year Ended March 31, 2026

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

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Year Ended March 31, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Qualified Opinion

I have audited the financial statements of UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC. (the organization), which comprise the statement of financial position as at March 31, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of my report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2026, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the organization. Therefore, I was not able to determine whether any adjustments might be necessary to campaign and other revenues, excess (deficiency) of revenues over expenses, and cash flows from operations for the year ended March 31, 2026, current assets and net assets as at March 31, 2026. My audit opinion on the financial statements for the year ended March 31, 2025 was modified accordingly because of the possible effects of this limitation of scope.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the organization in accordance with ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

(continues)

Independent Auditor's Report to the Board of Directors of UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC. *(continued)*

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



St. John's, NL
August 5, 2026

CHARTERED PROFESSIONAL ACCOUNTANT

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Financial Position

March 31, 2026

	General Fund	Operating Reserve	Community Reserve	2026 Total	2025 Total
ASSETS					
CURRENT					
Cash and cash equivalents	\$ 275,863	\$ -	\$ -	\$ 275,863	\$ 292,657
Investments <i>(Note 4)</i>	-	-	-	-	391,830
Pledges receivable <i>(Note 5)</i>	147,473	-	-	147,473	225,934
Harmonized sales tax recoverable	2,946	-	-	2,946	2,591
Prepaid expenses	18,446	-	-	18,446	12,714
	444,728	-	-	444,728	925,726
CAPITAL ASSETS <i>(Net of accumulated amortization) (Note 6)</i>	3,774	-	-	3,774	4,392
INVESTMENTS <i>(Note 4)</i>	316,164	387,819	575,007	1,278,990	1,239,326
	\$ 764,666	\$ 387,819	\$ 575,007	\$ 1,727,492	\$ 2,169,444
LIABILITIES AND NET ASSETS					
CURRENT					
Accounts payable and accrued liabilities <i>(Note 7)</i>	\$ 434,205	\$ -	\$ -	\$ 434,205	\$ 725,038
Wages payable	13,908	-	-	13,908	12,041
Employee deductions payable	5,556	-	-	5,556	5,726
Deferred campaign designations	18,667	-	-	18,667	81,978
Deferred revenue <i>(Note 8)</i>	-	-	-	-	67,727
	472,336	-	-	472,336	892,510
NET ASSETS	292,330	387,819	575,007	1,255,156	1,276,934
	\$ 764,666	\$ 387,819	\$ 575,007	\$ 1,727,492	\$ 2,169,444

LEASE COMMITMENTS *(Note 11)*

ON BEHALF OF THE BOARD

Clarissa McMahon Director

Annmarie Gilly Director

See notes to financial statements

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Operations
Year Ended March 31, 2026

				2026	2025
	General Fund	Operating Reserve	Community Reserve	Total	Total
REVENUES					
Campaign revenue <i>(Note 9)</i>	\$ 819,397	\$ -	\$ -	\$ 819,397	\$ 813,528
Less: Uncollectible pledges	(23,306)	-	-	(23,306)	(8,312)
	796,091	-	-	796,091	805,216
OTHER REVENUES (EXPENSES)					
211 project	391,227	-	-	391,227	323,773
Community Services Recovery Fund (CSRF) Project Funding	-	-	-	-	19,425
Fair market value adjustments to investments	-	3,271	-	3,271	12,638
Investment income <i>(Note 10)</i>	8,129	15,742	15,778	39,649	45,511
Investment management fees	-	(2,686)	-	(2,686)	(2,542)
Other	13,913	-	-	13,913	12,853
Project administration contribution: 211 project	6,870	-	-	6,870	-
	420,139	16,327	15,778	452,244	411,658
TOTAL REVENUES	1,216,230	16,327	15,778	1,248,335	1,216,874
EXPENSES					
Fundraising expenses (Schedule 2)	152,145	-	-	152,145	154,996
NET AVAILABLE FOR COMMUNITY PROGRAMS AND SERVICES	1,064,085	16,327	15,778	1,096,190	1,061,878
COMMUNITY PROGRAMS AND SERVICES EXPENSES (Schedule 1)	1,117,968	-	-	1,117,968	1,011,650
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (53,883)	\$ 16,327	\$ 15,778	\$ (21,778)	\$ 50,228

See notes to financial statements

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Changes in Net Assets

Year Ended March 31, 2026

	General Fund	Operating Reserve	Community Reserve	2026	2025
NET ASSETS - BEGINNING OF YEAR	\$ 346,213	\$ 371,492	\$ 559,229	\$ 1,276,934	\$ 1,226,706
Excess (deficiency) of revenues over expenses	(53,883)	16,327	15,778	(21,778)	50,228
NET ASSETS - END OF YEAR	\$ 292,330	\$ 387,819	\$ 575,007	\$ 1,255,156	\$ 1,276,934

See notes to financial statements

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Cash Flows
Year Ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ (21,778)	\$ 50,228
Items not affecting cash:		
Amortization of capital assets	2,021	3,201
Investment income and management fees related to investments	(36,964)	(42,919)
Fair market value adjustments to investments	(3,271)	(12,638)
	(59,992)	(2,128)
Changes in non-cash working capital:		
Pledges receivable	78,461	23,376
Accounts payable and accrued liabilities	(290,831)	256,349
Deferred campaign designations	(63,311)	(12,290)
Prepaid expenses	(5,732)	(2,111)
Harmonized sales tax recoverable	(356)	(408)
Deferred revenue	(67,727)	48,302
Wages payable	1,867	340
Employee deductions payable	(170)	(747)
	(347,799)	312,811
Cash flow from (used by) operating activities	(407,791)	310,683
INVESTING ACTIVITIES		
Purchase of capital assets	(1,404)	-
Purchase of investments	(1,450,171)	(1,796,308)
Redemption of investments	1,842,572	1,404,055
Cash flow from (used by) investing activities	390,997	(392,253)
DECREASE IN CASH FLOW	(16,794)	(81,570)
Cash - beginning of year	292,657	374,227
CASH - END OF YEAR	\$ 275,863	\$ 292,657
CASH CONSISTS OF:		
Cash and cash equivalents	\$ 275,863	\$ 292,657

See notes to financial statements

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2026

1. PURPOSE OF THE ORGANIZATION

The mission of the UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC. (the Organization) is to strengthen neighbourhoods and communities by facilitating programs and services that link people and resources, encourage participation and increase giving. The Organization is a registered charity and is exempt from tax under the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

In March 2022, the organization's board of directors approved the establishment of two restricted funds and as a result, adopted the use of fund accounting.

The General Fund accounts for the organization's revenue, expenses, assets and liabilities related to administration and program delivery activities.

The Operating Reserve reports the organization's revenue, expenses, assets and liabilities related to internally restricted funds, established by a board approved motion, for use by the organization to fund future operations. The established reserve fund balance approximates the organization's annual operating expenses.

The Community Reserve reports the organization's revenue, expenses, assets and liabilities related to internally restricted funds, established by a board approved motion, for use by the organization to fund annual Community Fund Disbursements and Donor Designations. The established reserve fund balance approximates the organization's annual Community Fund Disbursements and Donor Designations.

Revenue recognition

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC. follows the deferral method of accounting for contributions.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Donor designations, which have externally imposed restrictions, are recognized as revenue in the year in which the designated agency is funded. Project funding and other externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Campaign revenue is comprised of unrestricted contributions from the current year campaign achievement and designated contributions recognized in the year. A provision for uncollectible pledges is provided annually based on historical percentages for pledge collections and on actual collection experience.

Investment income is recognized as it is earned in the statement of operations. Fair market value adjustments on investments held in active markets are recognized in the period in which the adjustments occur.

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UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments

Initial measurement

The Organization's financial instruments derived in arm's length transactions are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs, fair market value adjustments, and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred.

Financial instruments originated or exchanged in related party transactions, except those that involve parties whose sole relationship with the organization is in the capacity of management, are initially measured at cost. The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms.

Subsequent measurement

At each reporting date, the Organization measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets). The financial instruments measured at amortized cost are cash and cash equivalents, receivables, payables and accruals. For financial assets measured at cost or amortized cost, the Organization regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Organization determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Allocation of general and administrative expenses

The Organization allocates its general and administrative expenses to other functional areas: Fundraising and Community Programs and Services. General and administrative expenses which do not specifically pertain to either function are allocated to the functional area based on management estimates. These estimates, shown below, have been established using an estimate of time devoted by staff in each functional area (see also Schedule 3):

	<u>2026</u>	<u>2025</u>
Fundraising	36%	41%
Community programs and services	64%	59%

Included in the cost of fundraising and general and administrative expenses are Government of Canada Workplace Charitable Campaign (GCWCC) expenses in the amount of \$40,087 (2025-\$42,425).

Contributed services

The operations of the Organization depend on a significant contribution of time by volunteers. The fair value of these services cannot be reasonably determined and is therefore not reflected in these financial statements.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in the statement of operations in the period in which they become known. Actual results could differ from these estimates.

Items subject to significant management estimates include the useful lives and amortization of capital assets and the provision for uncollectible pledges.

(continues)

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand held at financial institutions net of cheques outstanding at the reporting date.

Cloud computing arrangements

The organization applies the simplification approach to account for cloud computing arrangements. Expenditures in cloud computing arrangements are treated as the supply of services and are expensed as incurred. The simplification approach is applied consistently to all arrangements. During the year, \$3,008 was expensed and included in office and printing expenses (2025: \$2,789).

Investments

Investments for which there are quoted prices in an active market are carried at fair value. Unrealized gains or losses are reported as part of net income. Long term investments for which there is not an active market are carried at amortized cost except when it is established that their value is impaired. Impairment losses, or reversal of previously recognized impairment losses, are reported as part of net income. Investments consist of Mutual Funds as well as Guaranteed Investment Certificates.

Mutual funds have been restricted for purposes of satisfying the requirements of the Operating Reserve, while Guaranteed Investment Certificates comprise the investments in the General Fund and Community Reserve. In situations where it is management's intent not to liquidate investments within the next twelve month period following the statement of financial position date, investments are classified as non-current. If it is management's intent to liquidate the investments within the next twelve month period following the statement of financial position date, investments are classified as current.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Computer equipment	55%	declining balance method
Computer software	50%	declining balance method
Furniture and equipment	20%	declining balance method

In the year of acquisition, one half of the rate of amortization is expensed.

When a capital asset no longer contributes to the Organization's ability to provide services, its carrying amount is written down to its fair value or replacement cost.

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2026

3. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Organization's risk exposure and concentrations as at March 31, 2026:

Market risk

Market risk is the risk that the fair value or future cash flows of the Organization's financial instruments will fluctuate because of changes in market prices. Some of the Organization's financial instruments expose it to market risk, which is comprised of interest rate risk and other price risk.

Interest rate risk

The Organization is exposed to interest rate risk arising from fluctuations in interest rates on amounts invested in interest bearing investments, consisting of Guaranteed Investment Certificates. Interest rates are subject to fluctuation, being based on prime rates. In the opinion of management, interest rate risk exposure to the Organization is considered low and not material.

Other price risk

The Organization is exposed to other price risk arising from fluctuations in market prices in its investments consisting of mutual fund units. The Organization reviews its liquidity requirements and performance of investments on an ongoing basis and, in the opinion of management, other price risk exposure to the Organization is considered low and not material.

Credit risk

The Organization is exposed to credit risk to the extent that its donors may experience financial difficulty and would be unable to meet their pledge obligations. The Organization has a large number of donors, which decreases the concentration of credit risk. The Organization assesses pledges receivable on a regular basis, and accounts for uncollectible pledges under the provision for uncollectible pledges. In the opinion of management, credit risk exposure to the Organization is considered low and not material.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization manages its liquidity risk by monitoring its operating requirements, and preparing and monitoring an annual operating budget. In the opinion of management, the liquidity risk exposure to the Organization is considered low and not material.

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2026

4. INVESTMENTS

	2026	2025
<u>General fund</u>		
Guaranteed investment certificate with an initial principal of \$391,500, non-redeemable at 2.80% interest, matured during the year.	\$ -	\$ 391,830
Guaranteed investment certificate with an initial principal of \$300,000, prime-linked cashable, matured during the year.	-	308,605
Guaranteed investment certificate with an initial principal of \$310,492, prime-linked cashable, maturing on June 25, 2026.	316,164	-
	316,164	700,435
<u>Operating reserve</u>		
Mutual funds, initial principal investment of \$346,275. Cost at March 31, 2026 \$389,410 (2025:\$375,150).	387,819	371,492
<u>Community reserve</u>		
Guaranteed investment certificate with an initial principal of \$558,139, non-redeemable at 2.85%, matured during the year.	-	559,229
Guaranteed investment certificate with an initial principal of \$573,608, non-redeemable at 3.18%, maturing on March 3, 2027.	575,007	-
	575,007	559,229
TOTAL	\$ 1,278,990	\$ 1,631,156

5. PLEDGES RECEIVABLE

	2026	2025
Pledges receivable - current year campaign	\$ 163,050	\$ 242,441
Less: provision for uncollectible pledges	(15,577)	(16,507)
	\$ 147,473	\$ 225,934

6. CAPITAL ASSETS

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Computer equipment	\$ 31,121	\$ 29,131	\$ 1,990	\$ 2,162
Computer software	8,807	8,807	-	-
Furniture and equipment	4,838	3,054	1,784	2,230
	\$ 44,766	\$ 40,992	\$ 3,774	\$ 4,392

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2026

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2026	2025
Funded programs	\$ 406,395	\$ 401,184
Trade accounts payable, accrued liabilities and other	27,810	26,174
211 project	-	297,680
	\$ 434,205	\$ 725,038

8. DEFERRED REVENUE

Deferred revenue represents unspent project funding at the date of the statement of financial position, which is available to be utilized in the subsequent fiscal year.

	Opening balance	Funding for year	Expenses for year	2026	2025
211 project	\$ 67,727	\$ 323,500	\$ 391,227	\$ -	\$ 67,727

9. CAMPAIGN REVENUE

	2026	2025
Campaign achievement	\$ 756,086	\$ 801,238
Donor designations deferred	(18,667)	(81,978)
Donor designations recognized during year	81,978	94,268
	\$ 819,397	\$ 813,528

Included in Campaign Revenue for the year ended March 31, 2026 is \$237,510 (2025-\$283,793) transferred from other United Way organizations.

10. INVESTMENT INCOME

	2026	2025
Capital gains, dividends and other investment income	\$ 15,741	\$ 9,408
Interest income	23,908	36,103
	\$ 39,649	\$ 45,511

11. LEASE COMMITMENTS

The Organization leases office premises under a long term lease that expires on March 31, 2028. Future minimum lease payments are as follows:

2027 - \$41,043

2028 - \$41,043

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year Ended March 31, 2026

12. RELATED PARTY TRANSACTIONS

During the year, pledges in the amount of \$550 (2025 - \$4,150) were made by the Board of Directors of the Organization and companies under their control. These pledges are included in campaign revenue and are considered to be in the normal course of operations. There were no receivables due from, or payables due to, related parties at March 31, 2025 and March 31, 2026.

13. TRANSPARENCY, ACCOUNTABILITY AND FINANCIAL REPORTING

The Organization follows the reporting guidelines in its membership agreement with United Way of Canada - Centraide Canada. As part of these guidelines, the Organization calculates the fundraising ratio. This ratio is summarized as follows:

	2026	2025
Fundraising ratio		
Total revenue	\$ 1,248,335	\$ 1,216,874
Less: CSRF funding	-	(19,425)
Less: Project administration contribution: 211 project	(6,870)	-
Less: 211 project	(391,227)	(323,773)
Total revenue from regular operations	850,238	873,676
Add: uncollectible pledges	23,306	8,312
	873,544	881,988
Direct fundraising expenses (<i>Schedule 2</i>)	121,654	118,019
Allocation of general and administrative expenses (<i>Schedule 3</i>)	30,491	36,977
Total fundraising expenses	\$ 152,145	\$ 154,996
Fundraising ratio (expenses/revenue)	17.4%	17.6%

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Schedule of Community Programs and Services Expenses

(Schedule 1)

Year Ended March 31, 2026

	2026	2025
Allocations and designations (see below)	\$ 569,232	\$ 522,742
Dues and fees	-	500
Office and printing	1,420	1,395
211 project	391,227	323,773
Occupancy	20,500	17,674
Promotion, public relations and special events	919	975
Salaries and wages	65,571	58,205
CSRF program	-	19,425
Travel, meetings and conferences	4,987	4,997
United Way of Canada dues	9,906	8,753
Direct community programs and services expenses	1,063,762	958,439
Allocation of general and administrative expenses (Schedule 3)	54,206	53,211
	\$ 1,117,968	\$ 1,011,650
Allocations and designations are comprised of:		
	2026	2025
Centrally co-ordinated campaigns	\$ 91,507	\$ 28,533
Donor designations	81,768	100,374
Funded programs	350,270	350,001
Health partners	45,687	43,834
	\$ 569,232	\$ 522,742

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.

Schedule of Fundraising Expenses

(Schedule 2)

Year Ended March 31, 2026

	2026	2025
Dues and fees	\$ 20,623	\$ 21,445
Interest and bank charges	3,174	2,222
Occupancy	11,255	12,453
Office and printing	4,545	4,527
Promotion, public relations and special events	3,163	3,475
Salaries and wages	76,924	72,932
Training and development	1,765	896
Travel, meetings and conferences	205	69
Direct fundraising expenses	121,654	118,019
Allocation of general and administrative expenses (Schedule 3)	30,491	36,977
	\$ 152,145	\$ 154,996

UNITED WAY OF NEWFOUNDLAND AND LABRADOR INC.**Schedule of General and Administrative Expenses****(Schedule 3)****Year Ended March 31, 2026**

	2026	2025
Amortization	\$ 2,021	\$ 3,201
Dues and fees	10	37
Insurance	1,958	1,847
Interest and bank charges	159	930
Occupancy	8,441	10,042
Office and printing	4,950	2,398
Professional fees	5,375	4,945
Promotion, public relations and special events	795	1,223
Salaries and wages	57,882	58,816
Training and development	2,676	6,124
Travel, meetings and conferences	430	625
	\$ 84,697	\$ 90,188

ALLOCATION OF GENERAL AND ADMINISTRATIVE EXPENSES BY FUNCTIONAL AREA

Community programs and services	\$ 54,206	\$ 53,211
Fundraising	30,491	36,977
	\$ 84,697	\$ 90,188