

# **United Way of Calgary and Area** **2025 Summary of Financial Statements**

## Message from the President and CEO

Dear United Way supporter,

Across Calgary and the surrounding area, we're seeing what's possible when community leads the way. With your support, we're helping meet urgent needs while also investing in prevention and long-term solutions so fewer people reach crisis over time. United, we can do both.

Because of supporters like you, we continued strengthening wellbeing and belonging, improving financial stability, and investing early in people and communities. Nearly 19,000 volunteers and thousands of donors made that possible. Together, we invested more than \$47 million through over 150 agencies and reached more than 270,000 people across our community. Most importantly, close to 90% of people accessing services through our funded partners and initiatives reported an improved quality of life.

That impact is taking shape across our community. Planet Youth Calgary is translating listening into action, reaching 28,000 children, youth and adults so far, with 87% of youth reporting improved mental health and 84% reporting a strong sense of belonging. Through All In for Youth, students and families accessed critical supports that strengthened wellbeing and school success. We also expanded coordinated community support through Action Table Calgary, Community Hubs and the Sunalta Community Hub, while Healthy Aging Alberta helped older adults stay connected and supported across the province. We remain committed to working alongside diverse communities and Indigenous partners, grounded in respect, relationships and shared learning.

As you review our 2025 financial statements, I hope you see both meaningful impact and disciplined stewardship of the resources entrusted to us. In a time of growing complexity and rising need, we remain focused on using every dollar thoughtfully, strengthening partnerships, and investing in solutions that create lasting change.

Thank you for your generosity, leadership, and belief in what is possible when people come together for community. Because of you, lives are improving today while stronger foundations are being built for tomorrow.

Sincerely,

A handwritten signature in black ink, appearing to read 'Karen Young', with a stylized flourish at the end.

Karen Young  
President & CEO  
United Way of Calgary and Area

## Message from the Chair: Finance, Audit and Technology Committee

2025 proved to be a successful year for United Way, marked by significant achievements in both campaign efforts and financial stability despite a challenging geopolitical environment. The organization has steadfastly pursued its strategic focus on impactful programs and initiatives that address the pressing social needs in Calgary and Area, while also supporting the requirements of its affiliated agencies.

Revenues amounted to \$52.4M, an increase from \$52.2M in 2024. This was primarily due to an increase in Government grant revenue as well as a \$1.8M increase in Donor Designated Funds to registered charities.

United Way's strong cash position saw a significant boost of \$8.7M due to new and growing special initiatives funded by government grants. These grants, along with the success of this year's campaign, allowed for community investments totaling \$48.8M (2024 - \$47.8). While the General Fund decreased by \$2.5M to \$24.0M (2024 - \$26.5M) the Tomorrow Fund increased by \$3.1M to \$45.6M (2024 - \$42.5M).

At the close of 2025, total assets stood at \$112.1M, up from \$100.1M in 2024. Liabilities stood at \$42.5M, up from \$31.0M in 2024. Both increases stem from the Government's investment in multi-year programs. United Way continues to exhibit strong reserves of \$69.6M (2024 - \$69.0M), which will be judiciously managed by the Board to support the organization's key social causes and community needs in the future.

The Finance, Audit and Technology Committee of the Board is confident that the existing financial systems and controls effectively safeguard the organization's assets and ensure prudent and efficient use of its resources.

On behalf of the Board of Directors, I am proud to present the 2025 Summary Financial Statements of United Way of Calgary and Area.

Sincerely,



Stephanie Pankratz  
Chair, Finance, Audit and Technology Committee

SUMMARY STATEMENT OF FINANCIAL POSITION  
as at December 31, 2025

(in thousands of dollars)

			2025	2024
	General Fund	Tomorrow Fund	Total	Total
	\$	\$	\$	\$
<b>Assets</b>				
Current assets	31,245	2,968	34,213	26,748
Investments	19,198	56,150	75,348	70,900
Tangible capital assets	2,529	-	2,529	2,403
	<u>52,972</u>	<u>59,118</u>	<u>112,090</u>	<u>100,051</u>
<b>Liabilities</b>				
Current	21,230	-	21,230	16,631
Deferred contributions	7,726	13,499	21,225	14,397
	<u>28,956</u>	<u>13,499</u>	<u>42,455</u>	<u>31,028</u>
<b>Fund balances</b>				
Sustainability reserve	6,584	-	6,584	6,650
Internally restricted	17,432	22,459	39,891	41,032
Endowments	-	23,160	23,160	21,341
	<u>24,016</u>	<u>45,619</u>	<u>69,635</u>	<u>69,023</u>
	<u>52,972</u>	<u>59,118</u>	<u>112,090</u>	<u>100,051</u>

SUMMARY STATEMENT OF OPERATIONS  
year ended December 31, 2025

(in thousands of dollars)

			2025	2024
	General Fund	Tomorrow Fund	Total	Total
	\$	\$	\$	\$
<b>Revenue</b>				
Unrestricted campaign	30,107	1,321	31,428	31,436
Government Grants	6,403	-	6,403	5,764
Donor designated funds to United Way initiatives	6,933	-	6,933	8,883
Donor designated funds to registered charities	5,879	-	5,879	4,105
Other revenue	1,034	701	1,735	1,974
	<u>50,356</u>	<u>2,022</u>	<u>52,378</u>	<u>52,162</u>
<b>Expenses</b>				
Fundraising	7,184	-	7,184	7,522
Net revenue available for community investments, services and programs	<u>43,172</u>	<u>2,022</u>	<u>45,194</u>	<u>44,640</u>
<b>Community investments, services and programs</b>				
Donor Designations and program allocations	39,909	139	40,043	39,288
Community services and program support	8,727	-	8,727	8,476
Total community investments, services and programs	<u>48,631</u>	<u>139</u>	<u>48,770</u>	<u>47,764</u>
Unrealized gains on investments	-	3,979	3,979	4,819
Realized gains on investments	-	197	197	256
<b>(Deficiency) excess of revenue over expenses</b>	<u>(5,459)</u>	<u>6,059</u>	<u>600</u>	<u>1,951</u>
Fund Balance - beginning of year	26,475	42,548	69,023	67,064
Endowment contributions received	-	12	12	8
Tomorrow Fund distribution to the General Fund	3,000	(3,000)	-	-
<b>Fund Balance - end of year</b>	<u>24,016</u>	<u>45,619</u>	<u>69,635</u>	<u>69,023</u>

Note: This summarized financial information is extracted from the annual financial statements audited by PricewaterhouseCoopers LLP. A copy of the complete audited financial statements is available on our website. This summarized financial information has been prepared in accordance with criteria developed by management. These criteria require management to ensure: 1) the summarized financial information agrees with or can be recalculated from the audited financial statements; 2) the summarized financial information contains the necessary information and are at an appropriate level of aggregation, so as not to be misleading to the users of this information; and 3) adequate disclosure of this criteria.

# UNITED WE CAN.



**United Way**  
Calgary and Area

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BN/Registration Number: 13022 9750 RR0001