

ICF

ISLESBORO COMMUNITY FUND

Annual Report Summary 2022



Mission: Help Islesboro residents in need.

Purpose: Create stability, independence and opportunity.

Vision: Become a strong and enduring resource.

Accomplishments 2022

- Provided temporary financial assistance to families and individuals facing housing, health, food, utilities and transportation crises.
- Supported child, higher and adult education.
- Expanded the Dental Clinic and developed new proactive programs.
- Upgraded By Laws and introduced standard corporate governance practices.
- Established strategic relationships with regional non profit organizations.
- Retained third party financial professionals.
- Recruited two new directors.
- Completed a successful annual fund raising campaign.

Financial statement summary

Financial year end 31 July (\$)	2022	2021	% change y-y
Total Assets	658,300	620,900	6
Inflows			
Contributions	164,000	196,700	(17)
Outflows			
Grants	101,500	107,500	(6)
Operating expenses	12,500	8,400	49
Total outflows	114,000	115,900	(2)
Net operating surplus	50,000	80,800	(38)
Net other income	(12,500)	98,500	na
Net income	37,500	179,300	(79)
Ratios	2022	2021	Average 2012-2022
Grants to contributions (\$)	0.62	0.55	0.69
Total assets to total outflows (x)	5.8	5.4	4.1
Expenses as % of total outflows (%)	11.0	7.2	9.1

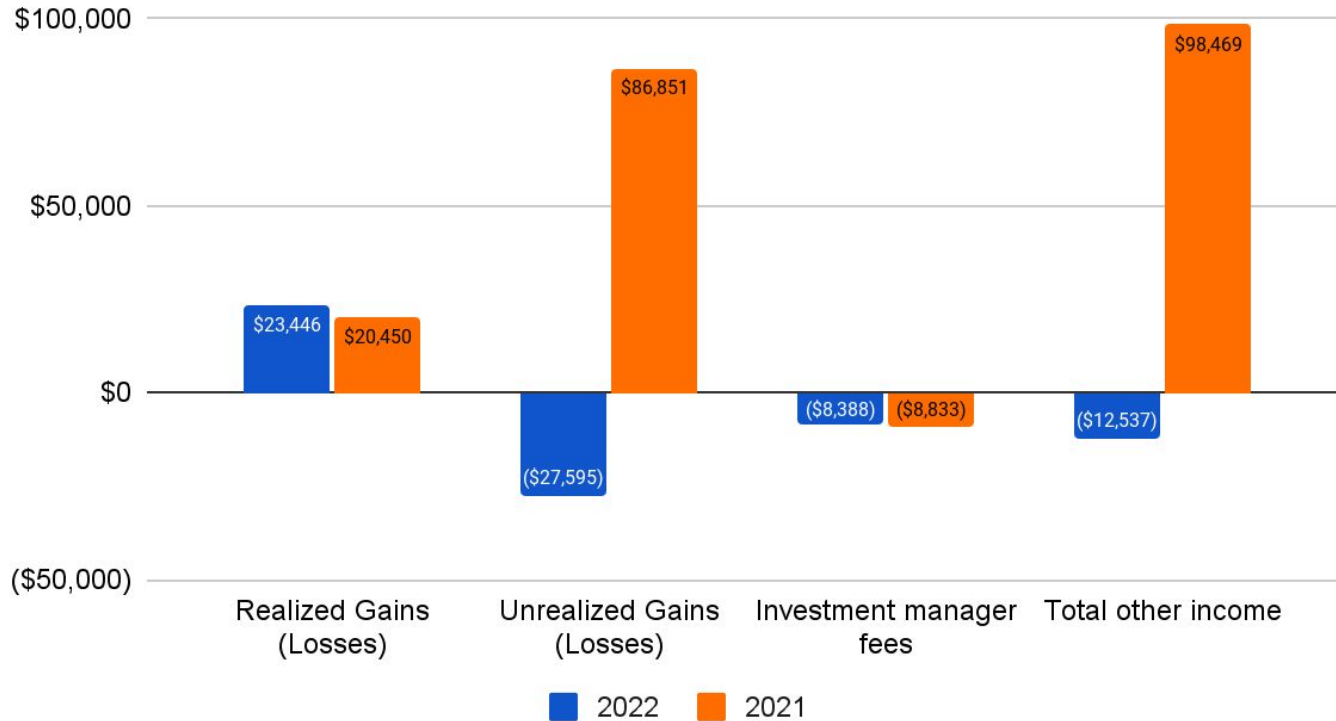
Financial statement highlights

- Total assets increased 6 percent to \$658,000 due to strong financial markets and an operating surplus.
- Contributions decreased 17 percent to \$160,000 due to a decrease in the average unit value of each donation. Unit volume of contributions increased 10 percent to 330 (2021: 299).
- Grants decreased 6 percent to \$101,500 due to a decrease in requests for assistance related to health, utilities and food. This was offset by an increase in requests for assistance related to housing, family assistance and dental.
- Operating expenses increased 49 percent to \$12,500 due to accounting and bookkeeping services and expenses related to printing and postage.
- Total outflows decreased 2 percent to \$114,000.
- Net operating surplus decreased 38 percent to \$50,000.
- Net other income incurred a net loss of \$12,500 (2021: Net gain \$98,500)

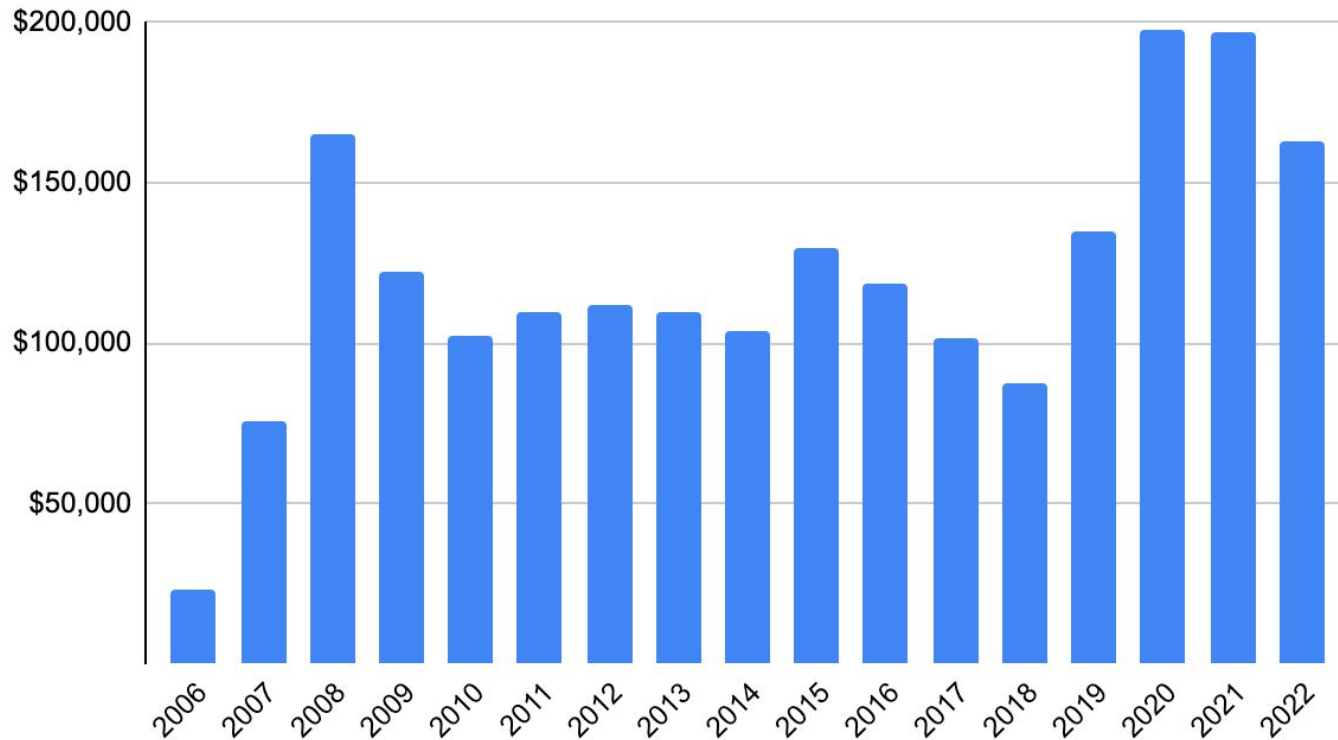
Performance ratios

- **Grants to contributions:** Measures how many dollars are granted for every dollar contributed to the Fund. It is a measure of performance. The Fund distributed an average of 69 cents for every dollar donated over the past ten years. The Fund distributed 62 cents for every dollar contributed in 2022 (2021: 55 cents).
- **Total assets to total outflows:** Measures how many years the Fund can continue operations without receiving any contributions from the annual campaign. It is a measure of financial strength. This ratio averaged 4.1 years over the past ten years. The ratio was 5.8 years in 2022 (2021: 5.1 years).
- **Expenses as percentage of total outflows (Program ratio):** Measures how much of the annual outflows go towards operations of the Fund. It is a measure of efficiency. This ratio averaged 9.1 percent over the previous ten years. Operating expenses accounted for 11.0 percent of total outflows in 2022 (2021: 7.2 percent).

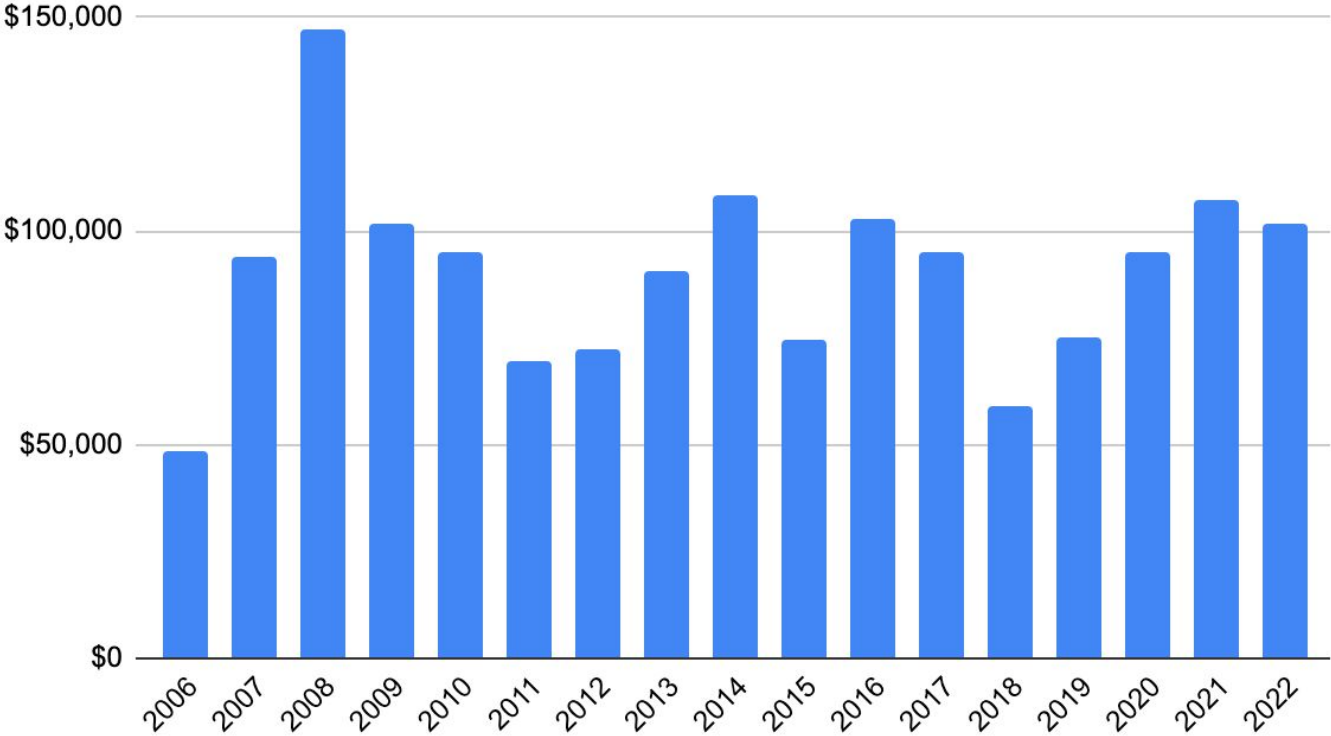
Net other income from managed assets



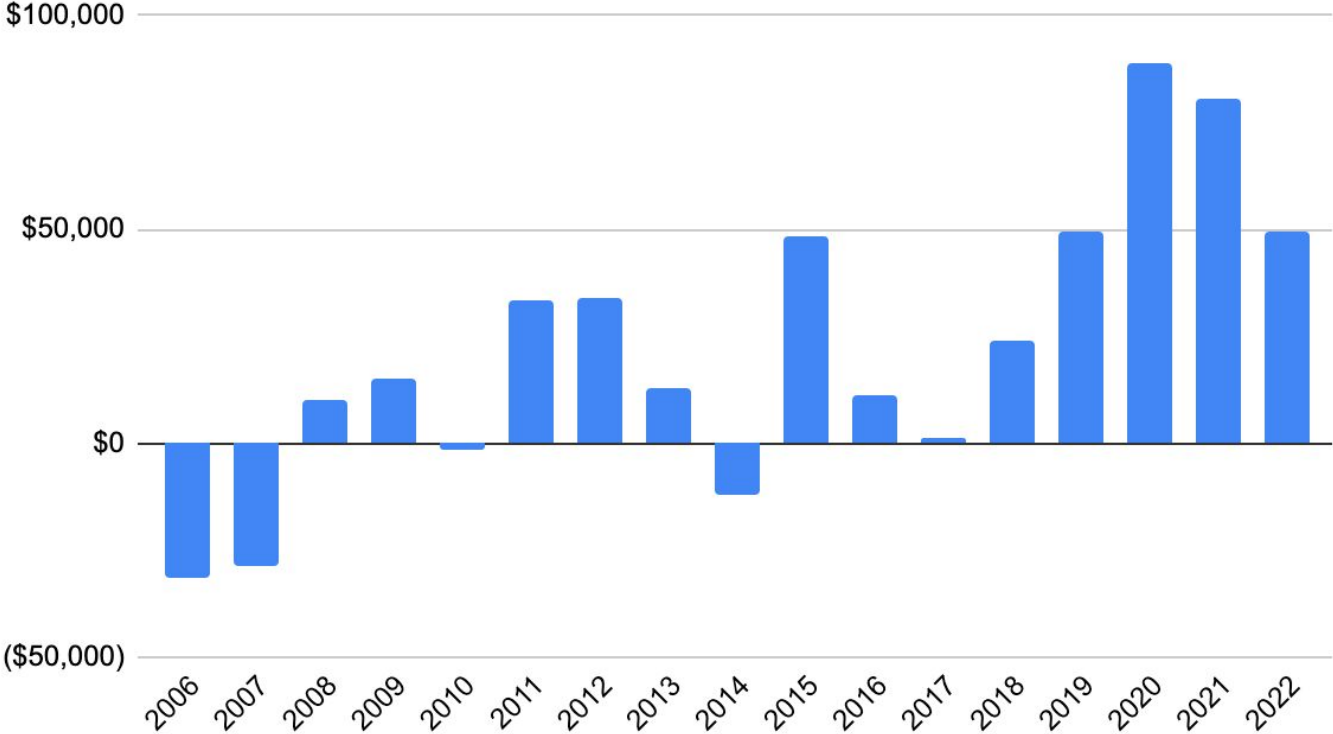
Annual contributions



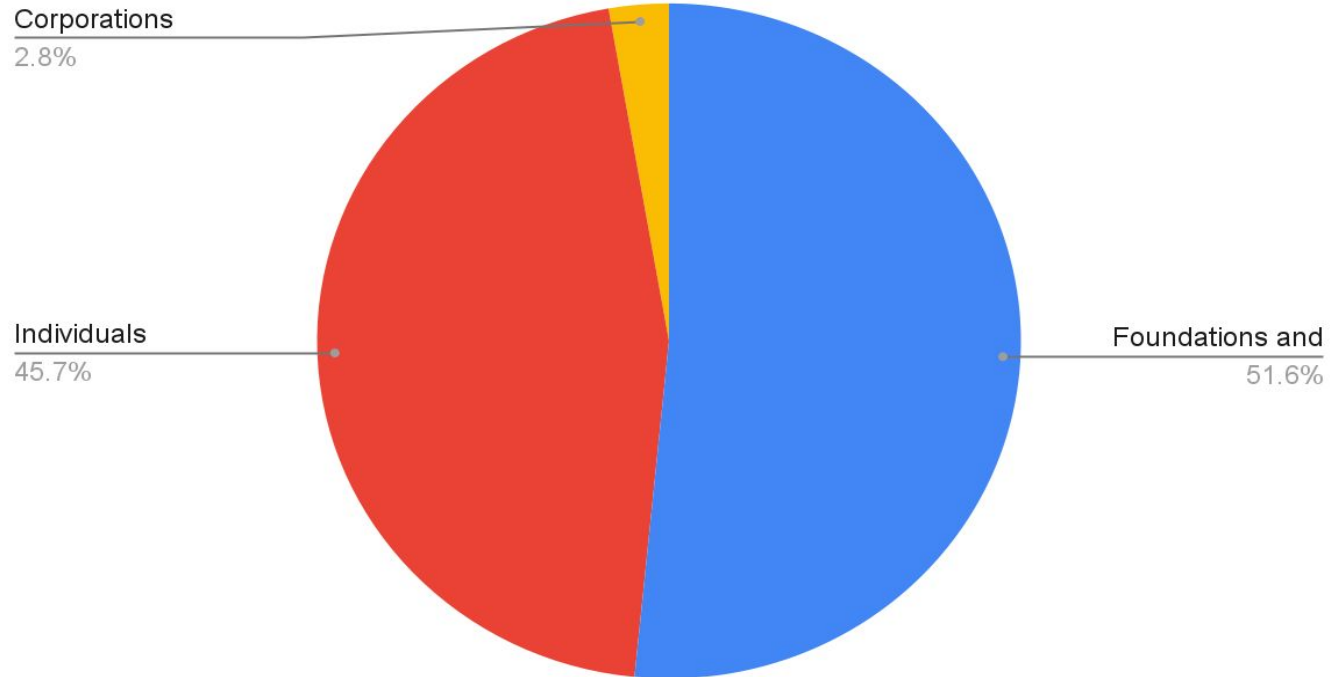
Annual grants



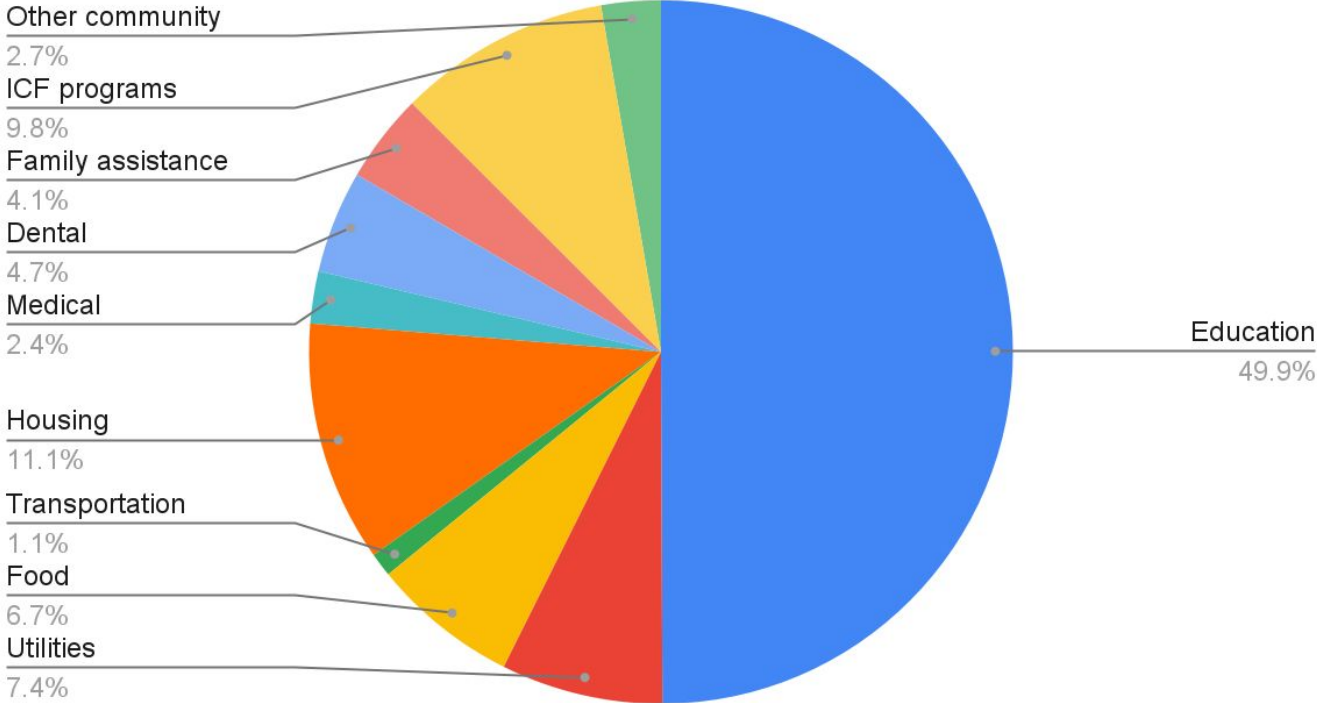
Annual surplus (deficit)



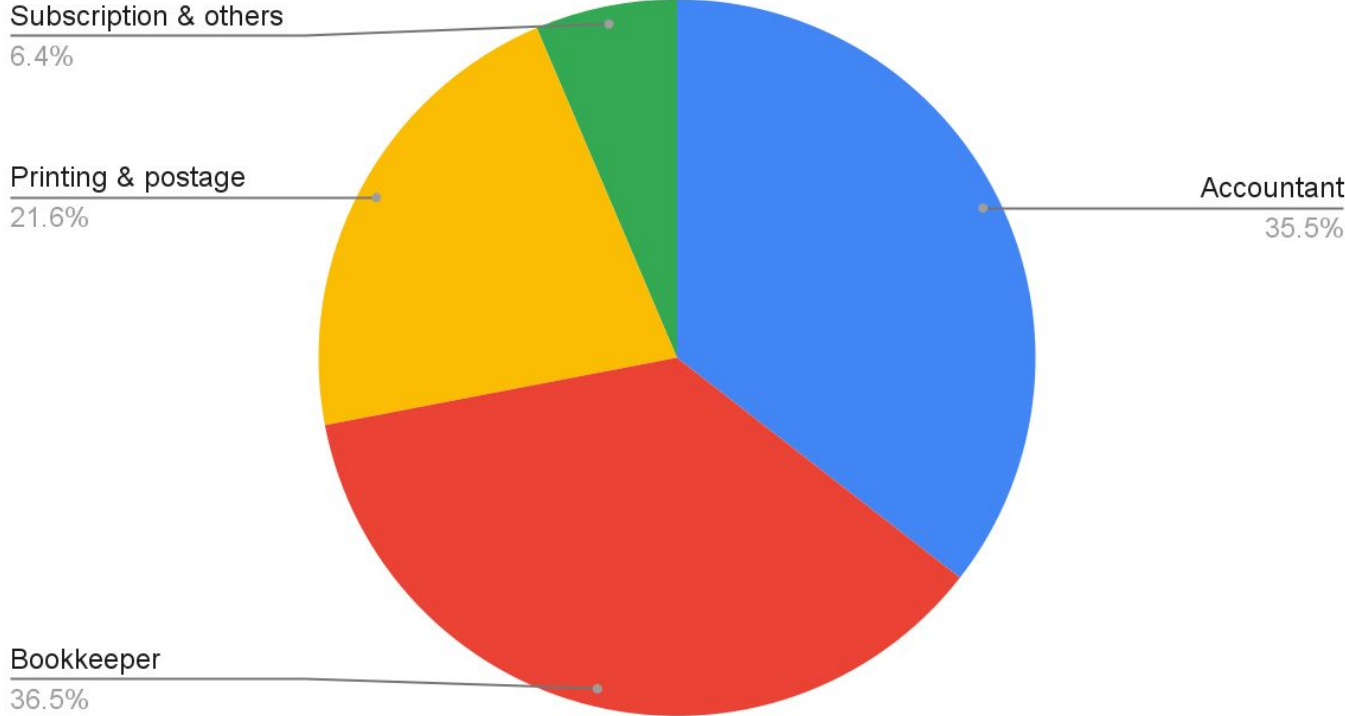
Contributions 2022



Grants 2022

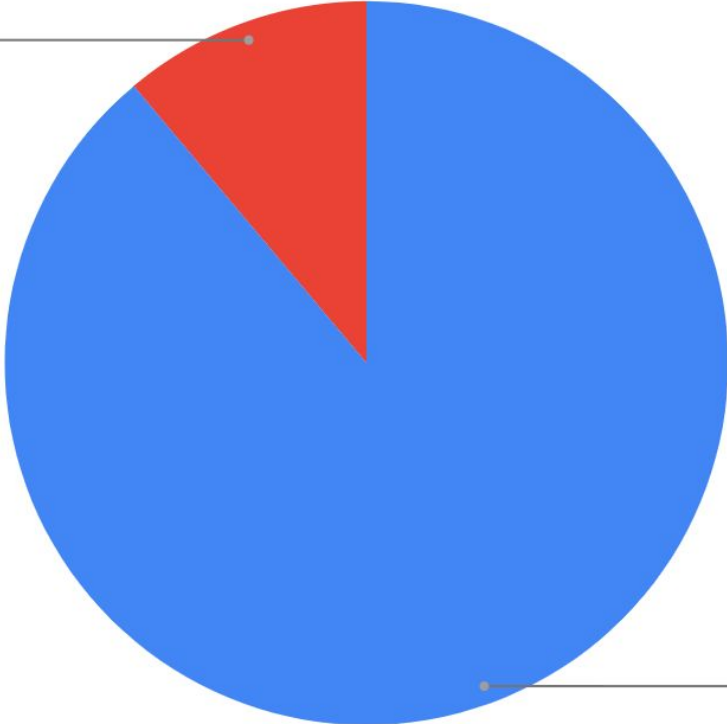


Operating expenses 2022



Program expense ratio 2022

Operating expenses
11.1%



Total grants
88.9%

Governance

For donors

- The Fund does not accept restricted gifts.

For applicants

- Applications are confidential.
- The applicant must fill out and sign the application.
- Don't hesitate to ask for help.

Contact information

- You can contact us through our website www.islesborocommunityfund.org.
- You can also message us on our Facebook page.
- You can contact any of the directors with questions or ideas.

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Thank you