

**Centre de coopération
internationale en santé et
développement Inc. (CCISD)**

Summary Financial Statements
March 31, 2018



September 13, 2018

Report of the independent auditor on the summary financial statements

**To the Members of the Board of Directors of
Centre de coopération internationale en santé et développement Inc. (CCISD)**

The accompanying summary financial statements, which comprise the summary balance sheet as at March 31, 2018 and the summary statements of changes in net assets, operations and cash flows are derived from the audited financial statements of the Centre de coopération internationale en santé et développement Inc. (CCISD) for the year ended March 31, 2018. We expressed an unmodified audit opinion on those financial statements in our report dated June 18, 2018. Those financial statements and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Centre de coopération internationale en santé et développement Inc. (CCISD) that are available from the organization.

Management's responsibility for the summary financial statements

Management is responsible for the preparation of a summary of the audited financial statements.

Auditor's responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Centre de coopération internationale en santé et développement Inc. (CCISD) for the year ended March 31, 2018 are a fair summary of those financial statements except for the non-disclosure of notes related to those financial statements.

PricewaterhouseCoopers LLP¹

¹ CPA auditor, CA, public accountancy permit No. A118597

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PwC refers to PricewaterhouseCoopers LLP/s.r.l./s.e.n.c.r.l., an Ontario limited liability partnership.

Centre de coopération internationale en santé et développement Inc.

Summary Balance Sheet

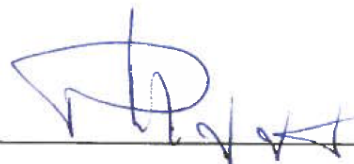
As at March 31, 2018

	2018 \$	2017 \$
Assets		
Current assets		
Cash	1,015,605	828,207
Term deposits		
Redeemable at any time, without penalty, at a variable rate of 1.05% (0.85% as at March 31, 2017)	4,642,714	2,882,880
Non-redeemable, 1.79%, maturing December 21, 2018	1,098,579	250,000
Short-term portion of guaranteed investment certificates	102,702	-
Accounts receivable	385,951	588,418
Contributions receivable from contributors	4,889,879	535,361
Prepaid expenses	37,298	23,775
	<u>12,172,728</u>	<u>5,108,641</u>
Guaranteed investment certificates	309,837	405,214
Listed shares	15,688	17,058
Capital assets	58,893	65,391
	<u>12,557,146</u>	<u>5,596,304</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities		
Trade and other accounts payable	346,045	380,761
Amounts due to government	-	82,095
Deferred contributions from contributors	10,001,787	3,393,985
	<u>10,347,832</u>	<u>3,856,841</u>
Net Assets		
Internally restricted net assets	1,000,000	500,000
Unrestricted net assets	1,209,314	1,239,463
	<u>2,209,314</u>	<u>1,739,463</u>
	<u>12,557,146</u>	<u>5,596,304</u>

Approved by the Board of Directors



Director



Director

Centre de coopération internationale en santé et développement Inc.

Summary Statement of Changes in Net Assets

For the year ended March 31, 2018

	Restricted (Contingency Fund) \$	Restricted (Special Projects) \$	Unrestricted \$	2018 \$	2017 \$
Net assets – Beginning of year	500,000	-	1,239,463	1,739,463	1,779,551
Excess of revenue over expenses (expenses over revenue) for the year	-	-	469,851	469,851	(40,088)
Internally restricted	250,000	250,000	(500,000)	-	-
Net assets – End of year	750,000	250,000	1,209,314	2,209,314	1,739,463

Centre de coopération internationale en santé et développement Inc.

Summary Statement of Operations

For the year ended March 31, 2018

	2018 \$	2017 \$
Revenue		
Contributions received from Global Affairs Canada (GAC)	9,931,172	5,350,666
Contributions received from other contributors	2,525,834	2,392,209
Professional fees	224,322	663,233
Investment income	51,368	35,397
Realized exchange gain	60,914	373,206
Other income	193,058	95,221
Change in the fair value of listed shares	(1,370)	5,455
	<hr/> 12,985,298	<hr/> 8,915,387
Expenses		
Program expenses	11,329,519	7,594,833
Operating expenses	1,216,051	1,256,258
Unrealized exchange loss (gain)	(61,349)	77,502
Depreciation of capital assets	31,226	26,882
	<hr/> 12,515,447	<hr/> 8,955,475
Excess of revenue over expenses (expenses over revenue) for the year	<hr/> 469,851	<hr/> (40,088)

Centre de coopération internationale en santé et développement Inc.

Statement of Cash Flows

For the year ended March 31, 2018

	2018 \$	2017 \$
Cash flows from		
Operating activities		
Excess of revenue over expenses (expenses over revenue) for the year	469,851	(40,088)
Items not affecting cash and cash equivalents		
Depreciation of capital assets	31,226	26,882
Loss on disposal of capital assets	491	-
Change in the fair value of listed shares	1,370	(5,455)
	<u>502,938</u>	<u>(18,661)</u>
Changes in non-cash working capital items		
Accounts receivable	202,467	289,387
Prepaid expenses	(13,523)	7,831
Trade and other accounts payable	(34,716)	(232,904)
Amounts due to government	(82,095)	(65,678)
Deferred contributions from contributors	2,253,284	16,699
	<u>2,325,417</u>	<u>15,335</u>
	<u>2,828,355</u>	<u>(3,326)</u>
Investing activities		
Acquisition of term deposits	(855,903)	(305,214)
Acquisition of capital assets	(28,878)	(17,856)
Disposal of capital assets	3,658	-
	<u>(881,123)</u>	<u>(323,070)</u>
Net change in cash and cash equivalents for the year	1,947,232	(326,396)
Cash and cash equivalents – Beginning of year	3,711,087	4,037,483
Cash and cash equivalents – End of year	<u>5,658,319</u>	<u>3,711,087</u>
Cash and cash equivalents are comprised of:		
Cash	1,015,605	828,207
Redeemable term deposits	4,642,714	2,882,880
	<u>5,658,319</u>	<u>3,711,087</u>