

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

Summary Financial Statements
March 31, 2019



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)

Our opinion

In our opinion, the accompanying summary financial statements of Centre de coopération internationale en santé et développement Inc. (CCISD) are a fair summary of the audited financial statements except for the non-disclosure of the related notes to the financial statements.

The summary financial statements

The CCISD summary financial statements derived from the audited financial statements for the year ended March 31, 2019 comprise:

- the summary balance sheet as at March 31, 2019;
- the summary statement of changes in net assets for the year then ended;
- the summary statement of operations for the year then ended; and
- the summary statement of cash flows for the year then ended.

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 and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The audited financial statements, and the summary financial statements, do not reflect the effect of events that occurred subsequent to the date of our report on the audited financial statements.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 20, 2019.

Management's responsibility for the summary financial statements

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

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



Auditor's responsibility

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

PricewaterhouseCoopers LLP¹

Québec, Quebec
October 31, 2019

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

Centre de coopération internationale en santé et développement Inc.

Summary Balance Sheet

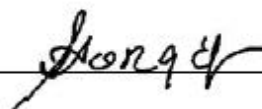
As at March 31, 2019

	2019 \$	2018 \$
Assets		
Current assets		
Cash	415,915	1,015,605
Term deposits		
Redeemable at any time, without penalty, at a variable rate of 1.35% and 1.60% (1.05% as at March 31, 2018)	6,179,954	4,642,714
Non-redeemable, 2.28%, maturing December 21, 2019 (1.79% as at March 31, 2018)	846,573	1,098,579
Short-term portion of guaranteed investment certificates	105,560	102,702
Accounts receivable	1,496,612	385,951
Contributions receivable from contributors	3,252,752	4,889,879
Prepaid expenses	116,611	37,298
	<u>12,413,977</u>	<u>12,172,728</u>
Guaranteed investment certificates	460,040	309,837
Listed shares	14,587	15,688
Capital assets	<u>53,146</u>	<u>58,893</u>
	<u>12,941,750</u>	<u>12,557,146</u>
Liabilities		
Current liabilities		
Trade and other accounts payable	443,721	346,045
Deferred contributions from contributors	9,762,962	10,001,787
	<u>10,206,683</u>	<u>10,347,832</u>
Net Assets		
Internally restricted net assets	1,500,000	1,000,000
Unrestricted net assets	1,235,067	1,209,314
	<u>2,735,067</u>	<u>2,209,314</u>
	<u>12,941,750</u>	<u>12,557,146</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, 2019

	Restricted (Contingency Fund) \$	Restricted (Special Projects) \$	Unrestricted \$	2019 \$	2018 \$
Net assets – Beginning of year	750,000	250,000	1,209,314	2,209,314	1,739,463
Excess of revenue over expenses for the year	-	-	525,753	525,753	469,851
Internally restricted	250,000	250,000	(500,000)	-	-
Net assets – End of year	1,000,000	500,000	1,235,067	2,735,067	2,209,314

Centre de coopération internationale en santé et développement Inc.

Summary Statement of Operations

For the year ended March 31, 2019

	2019	2018
	\$	\$
Revenue		
Contributions received from Global Affairs Canada (GAC)	12,041,480	9,931,172
Contributions received from other contributors	2,364,171	2,525,834
Professional fees	29,900	224,322
Investment income	100,947	51,368
Realized exchange gain (loss)	(24,175)	60,914
Other income	146,330	193,058
Change in fair value of listed shares	(1,101)	(1,370)
	<u>14,657,552</u>	<u>12,985,298</u>
Expenses		
Program expenses	12,959,836	11,329,519
Operating expenses	1,124,439	1,216,051
Unrealized exchange loss (gain)	12,335	(61,349)
Depreciation of capital assets	31,318	31,226
Loss on disposal of capital assets	3,871	-
	<u>14,131,799</u>	<u>12,515,447</u>
Excess of revenue over expenses for the year	<u>525,753</u>	<u>469,851</u>

Centre de coopération internationale en santé et développement Inc.

Summary Statement of Cash Flows

For the year ended March 31, 2019

	2019 \$	2018 \$
Cash flows from		
Operating activities		
Excess of revenue over expenses for the year	525,753	469,851
Items not affecting cash and cash equivalents		
Depreciation of capital assets	31,318	31,226
Loss on disposal of capital assets	3,871	491
Change in fair value of listed shares	1,101	1,370
	<u>562,043</u>	<u>502,938</u>
Changes in non-cash working capital items		
Accounts receivable	(1,110,661)	202,467
Prepaid expenses	(79,313)	(13,523)
Trade and other accounts payable	97,676	(34,716)
Amounts due to government	-	(82,095)
Deferred contributions from contributors	1,398,302	2,253,284
	<u>306,004</u>	<u>2,325,417</u>
	<u>868,047</u>	<u>2,828,355</u>
Investing activities		
Acquisition of term deposits	-	(855,903)
Disposal of term deposit	252,006	-
Acquisition of guaranteed investment certificates	(256,181)	-
Disposal of guaranteed investment certificates	103,120	-
Acquisition of capital assets	(29,727)	(28,878)
Disposal of capital assets	285	3,658
	<u>69,503</u>	<u>(881,123)</u>
Net change in cash and cash equivalents for the year	937,550	1,947,232
Cash and cash equivalents – Beginning of year	5,658,319	3,711,087
Cash and cash equivalents – End of year	<u>6,595,869</u>	<u>5,658,319</u>
Cash and cash equivalents comprise:		
Cash	415,915	1,015,605
Redeemable term deposits	6,179,954	4,642,714
	<u>6,595,869</u>	<u>5,658,319</u>