

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

Summary Financial Statements
As at March 31, 2022

Together with Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

To the members of
Centre de coopération internationale en santé et développement inc. (CCISD),

Opinion

The summary financial statements, which comprise the balance sheet as at March 31, 2022, and the statements of income, changes in net assets and cash flows for the year then ended, and related notes, are derived from the audited financial statements of **CENTRE DE COOPÉRATION INTERNATIONALE EN SANTÉ ET DÉVELOPPEMENT INC. (CCISD)** (Organization) for the year ended March 31, 2022.

In our opinion, the accompanying summary financial statements of the Organization are a fair summary of the audited financial statements, except for the non-disclosure of the related notes to the financial statements.

Summary 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 and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects 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, 2022.

Management's Responsibility for the Summary Financial Statements

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

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".

Malette L.L.P. ¹

Malette L.L.P.
Partnership of chartered professional accountants

Lévis, Canada
June 20, 2022

¹ FCPA auditor, public accountancy permit No. A119066

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

STATEMENT OF INCOME

For the year ended March 31,

2022

2021

REVENUE

International Program		
Global Affairs Canada (GAC)	\$ 13,585,511	\$ 10,704,140
Other contributors	3,835,215	1,426,842
Professional fees	39,347	8,530
Interest revenue	41,135	50,519
Change in fair value of investments	2,273	7,607
Other	14,796	27,428
	<u>17,518,277</u>	<u>12,225,066</u>

EXPENSES

International Program	15,663,581	10,864,401
Operating expenses	1,515,427	1,695,178
Realized exchange gain	(78,660)	(7,741)
Unrealized exchange loss (gain)	54,713	(10,053)
Amortization of fixed assets	23,534	22,072
	<u>17,178,595</u>	<u>12,563,857</u>

EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES
BEFORE GOVERNMENT ASSISTANCE

339,682 (338,791)

GOVERNMENT ASSISTANCE (Note 2)

178,649 427,030

EXCESS OF REVENUE OVER EXPENSES

\$ 518,331 \$ 88,239

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

STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31,

2022

2021

	Internal appropriations				Total	Total
	Appropriated to Contin-gency Fund	Appropriated to Special Projects Fund	Invested in fixed assets	Unappropriated		
BALANCE , beginning of year	\$ 1,000,000	\$ 500,000	\$ 39,726	\$ 685,864	\$ 2,225,590	\$ 2,137,351
Excess (deficiency) of revenue over expenses	-	-	(23,534)	541,865	518,331	88,239
Investment in fixed assets	-	-	12,665	(12,665)	-	-
BALANCE , end of year	\$ 1,000,000	\$ 500,000	\$ 28,857	\$ 1,215,064	\$ 2,743,921	\$ 2,225,590

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

BALANCE SHEET

As at March 31,

2022

2021

ASSETS

CURRENT ASSETS

Cash	\$ 747,704	\$ 1,214,223
Cash, 0.45% and 0.7%	8,921,511	7,668,854
Accounts receivable	98,216	79,196
Advances for projects receivable from contributors	3,808,451	34,411
Prepaid expenses	92,209	75,459
Current portion of investments	-	109,356

13,668,091 9,181,499

INVESTMENTS

295,283 285,193

FIXED ASSETS

28,857 39,726

\$ 13,992,231 \$ 9,506,418

LIABILITIES

CURRENT LIABILITIES

Accounts payable	\$ 1,280,247	\$ 888,129
Deferred revenue	9,968,063	6,392,699

11,248,310 7,280,828

NET ASSETS

Invested in fixed assets	28,857	39,726
Internal appropriations	1,500,000	1,500,000
Unappropriated	1,215,064	685,864

2,743,921 2,225,590

\$ 13,992,231 \$ 9,506,418

On behalf of the Board,

_____, Director

_____, Director

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

STATEMENT OF CASH FLOWS

For the year ended March 31,

2022

2021

OPERATING ACTIVITIES

Excess of revenue over expenses

\$ 518,331 \$ 88,239

Non-cash item

Amortization of fixed assets

23,534 22,072

541,865 110,311

Net change in non-cash working capital items

157,672 140,845

699,537 251,156

INVESTING ACTIVITIES

Net change in investments

99,266 1,489,439

Acquisition of fixed assets

(12,665) (15,581)

86,601 1,473,858

INCREASE IN CASH AND CASH EQUIVALENTS

786,138 1,725,014

CASH AND CASH EQUIVALENTS, beginning of year

8,883,077 7,158,063

CASH AND CASH EQUIVALENTS, end of year

\$ 9,669,215 \$ 8,883,077

Cash and cash equivalents include:

Cash

\$ 747,704 \$ 1,214,223

Cash, 0.45% and 0.7%

8,921,511 7,668,854

\$ 9,669,215 \$ 8,883,077

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

NOTES TO SUMMARY FINANCIAL STATEMENTS

As at March 31, 2022

1. STATUTES OF INCORPORATION AND NATURE OF ACTIVITIES

The Organization is incorporated under the Canada Not-for-profit Corporations Act. The Organization promotes and supports health sector reforms in developing countries by facilitating more equitable access to basic services. The Organization ensures the sustainability, the effectiveness and the efficiency of the actions undertaken and aims at independent and self-sufficient continuity of the projects implemented. It operates under the corporate name "Santé Monde".

The Organization is exempt from taxes.

2. SIGNIFICANT EVENT

The coronavirus pandemic (COVID-19) has resulted in a major health crisis, which continues to have consequences on the economy. As at March 31, 2022, this pandemic has not had any major negative consequences on the Organization's activities. The duration and the impact of the pandemic cannot be determined. Therefore, it is difficult to reliably estimate the potential financial impact of this uncertainty.

In order to mitigate the potential impacts that may be generated by the pandemic, the Organization made use of the financial assistance provided by the federal government under the Canada Emergency Wage Subsidy program (CEWS) and the Canada Emergency Rent Subsidy program (CERS). A total amount of \$605,679 has been claimed for 2021 and 2022. These subsidies relate to applications that have not yet been examined by the government authorities.