

Centre de coopération internationale en santé  
et développement inc. (CCISD)  
Doing business under the name and company name

**Santé Monde - Codéveloppement  
international**

Summary Financial Statements  
As at March 31, 2024

Together with Independent Auditor's Report

## INDEPENDENT AUDITOR'S REPORT

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To the members of  
**Santé Monde - Codéveloppement international,**

### Opinion

The summary financial statements, which comprise the balance sheet as at March 31, 2024, and the statements of income, changes in net assets and cash flows for the year then ended, and the related note, are derived from the audited financial statements of **SANTÉ MONDE - CODÉVELOPPEMENT INTERNATIONAL** (Organization) for the year ended March 31, 2024.

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 private enterprises. 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 September 10, 2024.

### 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".

*Mallette L.L.P.*<sup>1</sup>

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

Lévis, Canada  
September 10, 2024

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<sup>1</sup> FCPA auditor, public accountancy permit No. A119066

# Santé Monde - Codéveloppement international

## STATEMENT OF INCOME

For the year ended March 31,

2024

2023

### REVENUE

International Program

Global Affairs Canada (GAC)

\$ 10,604,510 \$ 15,917,707

Other contributors

3,324,249 987,719

Contributed services

122,763 400,392

Professional fees

- 9,251

Interest revenue

171,556 140,499

Change in fair value of investments

- 2,856

Other

15,935 38,056

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14,239,013 17,496,480

### EXPENSES

International Program

12,273,227 15,502,752

Operating expenses

1,620,598 1,420,826

Contributed services

122,763 400,392

Realized exchange gain

(53,431) (109,412)

Unrealized exchange loss

19,401 30,437

Loss on write-off of fixed assets

- 945

Amortization of fixed assets

18,101 20,740

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14,000,659 17,266,680

EXCESS OF REVENUE OVER EXPENSES

\$ 238,354 \$ 229,800

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## Santé Monde - Codéveloppement international

### STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31,

2024

2023

	Internal appropriations		Invested in fixed assets	Unappro- priated	Total	Total
	Appro- priated to Contin- gency Fund	Appro- priated to Special Projects Fund				
<b>BALANCE</b> , beginning of year	\$ 1,000,000	\$ 500,000	\$ 19,681	\$ 1,454,040	\$ 2,973,721	\$ 2,743,921
Excess (deficiency) of revenue over expenses	-	-	(18,101)	256,455	238,354	229,800
Investment in fixed assets	-	-	21,674	(21,674)	-	-
<b>BALANCE</b> , end of year	\$ 1,000,000	\$ 500,000	\$ 23,254	\$ 1,688,821	\$ 3,212,075	\$ 2,973,721

# Santé Monde - Codéveloppement international

## BALANCE SHEET

As at March 31,

2024

2023

### ASSETS

#### CURRENT ASSETS

Cash	\$ 2,166,371	\$ 1,263,969
Cash, 3% and 3.5%	2,524,387	6,123,946
Accounts receivable	1,484,016	303,454
Prepaid expenses	86,833	116,058
Current portion of investments	-	280,831

**6,261,607** 8,088,258

#### INVESTMENTS

**480,442** 25,355

#### FIXED ASSETS

**23,254** 19,681

**\$ 6,765,303** \$ 8,133,294

### LIABILITIES

#### CURRENT LIABILITIES

Accounts payable	\$ 1,346,877	\$ 1,311,969
Deferred revenue	2,206,351	3,847,604

**3,553,228** 5,159,573

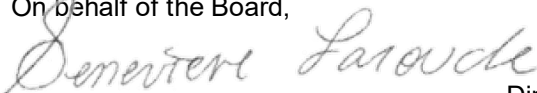
#### NET ASSETS

Internal appropriations	1,500,000	1,500,000
Invested in fixed assets	23,254	19,681
Unappropriated	1,688,821	1,454,040

**3,212,075** 2,973,721

**\$ 6,765,303** \$ 8,133,294

On behalf of the Board,

  
\_\_\_\_\_, Director

  
\_\_\_\_\_, Director

# Santé Monde - Codéveloppement international

## STATEMENT OF CASH FLOWS

For the year ended March 31,

2024

2023

### OPERATING ACTIVITIES

Excess of revenue over expenses	\$ 238,354	\$ 229,800
Non-cash items		
Amortization of fixed assets	18,101	20,740
Loss on write-off of fixed assets	-	945

**256,455**      251,485

Net change in non-cash working capital items      **(2,757,682)**      (2,509,373)

**(2,501,227)**      (2,257,888)

### INVESTING ACTIVITIES

Net change in investments	(174,256)	(10,903)
Acquisition of fixed assets	(21,674)	(12,509)

**(195,930)**      (23,412)

### DECREASE IN CASH AND CASH EQUIVALENTS

**(2,697,157)**      (2,281,300)

CASH AND CASH EQUIVALENTS, beginning of year      **7,387,915**      9,669,215

**CASH AND CASH EQUIVALENTS, end of year**      \$ **4,690,758** \$ 7,387,915

Cash and cash equivalents include:

Cash	\$ 2,166,371	\$ 1,263,969
Cash, 3% and 3.5%	<b>2,524,387</b>	6,123,946

**\$ 4,690,758** \$ 7,387,915

# **Santé Monde - Codéveloppement international**

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## **NOTE TO SUMMARY FINANCIAL STATEMENTS**

As at March 31, 2024

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### **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 - Codéveloppement international".

The Organization is a not-for-profit organization as defined in the Taxation Act. Therefore, it is exempt from taxes.