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

Summary Financial Statements
As at March 31, 2021

Together with Independent Auditor's Report

MALLETTE

Mallette S.E.N.C.R.L.

501-1200 boulevard Guillaume-Couture
Lévis QC G6W 0R9

Téléphone 418 839-7531
Télécopie 418 839-8415
Courriel info.levis@mallette.ca

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, 2021, 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, 2021.

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 15, 2021.

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. [1]

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

Lévis, Canada
June 15, 2021

[1] CPA auditor, CA, public accountancy permit No. A119066

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

STATEMENT OF INCOME
For the year ended March 31,

	2021	2020
REVENUE		
International Program		
Global Affairs Canada (GAC)	$ **10,704,140**	$ 12,281,925
Other contributors	**1,426,842**	295,368
Professional fees	**8,530**	22,599
Interest revenue	**50,519**	124,669
Change in fair value of investments	**7,607**	(1,968)
Other	**27,428**	11,579
	12,225,066	12,734,172
EXPENSES		
International Program	**10,864,401**	11,329,300
Operating expenses	**1,695,178**	1,974,583
Realized exchange loss (gain)	**(7,741)**	6,345
Unrealized exchange gain	**(10,053)**	(2,693)
Gain on disposal of fixed assets	**-**	(353)
Amortization of fixed assets	**22,072**	24,706
	12,563,857	13,331,888
DEFICIENCY OF REVENUE OVER EXPENSES BEFORE GOVERNMENT ASSISTANCE	**(338,791)**	(597,716)
GOVERNMENT ASSISTANCE (note 2)	**427,030**	-
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	$ **88,239**	$ (597,716)

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

STATEMENT OF CHANGES IN NET ASSETS
For the year ended March 31, **2021** 2020

	Internal appropriations					
	Appropriated to Contingency Fund	**Appropriated to Special Projects Fund**	**Invested in fixed assets**	**Unappropriated**	**Total 2021**	Total 2020
BALANCE, beginning of year	**$ 1,000,000 $**	**500,000 $**	**46,217 $**	**591,134 $**	**2,137,351 $**	2,735,067
Excess (deficiency) of revenue over expenses	**-**	**-**	**(22,072)**	**110,311**	**88,239**	(597,716)
Investment in fixed assets	**-**	**-**	**15,581**	**(15,581)**	**-**	-
BALANCE, end of year	**$ 1,000,000 $**	**500,000 $**	**39,726 $**	**685,864 $**	**2,225,590 $**	2,137,351

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

BALANCE SHEET
As at March 31,

		2021	2020
ASSETS			
CURRENT ASSETS			
Cash	$	**1,214,223** $	905,363
Cash, 0.45% and 0.5%		**7,668,854**	6,252,700
Accounts receivable		**79,196**	129,736
Advances for projects receivable from contributors		**34,411**	943,437
Prepaid expenses		**75,459**	104,689
Current portion of investments		**109,356**	106,729
		9,181,499	8,442,654
INVESTMENTS		**285,193**	1,777,259
FIXED ASSETS		**39,726**	46,217
	$	**9,506,418** $	10,266,130
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	$	**888,129** $	624,313
Deferred revenue		**6,392,699**	7,504,466
		7,280,828	8,128,779
NET ASSETS			
Invested in fixed assets		**39,726**	46,217
Internal appropriations		**1,500,000**	1,500,000
Unappropriated		**685,864**	591,134
		2,225,590	2,137,351
	$	**9,506,418** $	10,266,130

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,

		2021	2020
OPERATING ACTIVITIES			
Excess (deficiency) of revenue over expenses	$	**88,239** $	(597,716)
Non-cash items			
Amortization of fixed assets		**22,072**	24,706
Gain on disposal of fixed assets		**-**	(353)
		110,311	(573,363)
Net change in non-cash working capital items		**140,845**	1,610,209
		251,156	1,036,846
INVESTING ACTIVITIES			
Encashment of non-redeemable term deposit		**-**	846,573
Net change in investments		**1,489,439**	(1,303,801)
Acquisition of fixed assets		**(15,581)**	(18,924)
Proceeds from the disposal of fixed assets		**-**	1,500
		1,473,858	(474,652)
INCREASE IN CASH AND CASH EQUIVALENTS		**1,725,014**	562,194
CASH AND CASH EQUIVALENTS, beginning of year		**7,158,063**	6,595,869
CASH AND CASH EQUIVALENTS, end of year	$	**8,883,077** $	7,158,063

Cash and cash equivalents include:

Cash	$	**1,214,223** $	905,363
Cash, 0.45% and 0.5%		**7,668,854**	6,252,700
	$	**8,883,077** $	7,158,063

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 efficency of the actions undertaken and aims at independant and self-sufficient continuity of the projects implemented. 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, 2021, 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. A total amount of $418,220 has been claimed for the period from May 10, 2020 to February 13, 2021. This wage subsidy relates to applications that have not yet been examined by the government authorities.

DISTINCTION SOURIRE LEBOURGNEUF
CONCILIATIONS BANCAIRE CIBC
Au 31 JUILLET 2021

Solde à la banque				3 159,84 $
Chèques en circulation :				
31/07/2021	#1	Plomberie Patrice Laperrière	256,45 $	
				256,45 $
Dépôts en circulation :				
Dépôt	visa			
	mc			
	inter			
	amex			
	dépôt			
	Remb Céline		3 299,72 $	
	Remb Céline		5 199,21 $	
				8 498,33 $
TOTAL AUX LIVRES				11 401,72 $
				11 401,72 $
				- $