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

Summary Financial Statements
As at March 31, 2023

Together with Independent Auditor's Report

MALLETTE

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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, 2023, 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, 2023.

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, 2023.

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
July 11, 2023

[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,

	2023	2022
REVENUE		
International Program		
Global Affairs Canada (GAC)	**$ 15,917,707**	$ 13,585,511
Other contributors	**987,719**	3,835,215
Contributed services	**1,086,959**	134,646
Professional fees	**9,251**	39,347
Interest revenue	**140,499**	41,135
Change in fair value of investments	**2,856**	2,273
Other	**38,056**	14,796
	18,183,047	17,652,923
EXPENSES		
International Program	**15,503,524**	15,663,581
Operating expenses	**1,405,338**	1,515,447
Contributed services	**1,086,959**	134,626
Prevention and security management	**14,716**	-
Realized exchange gain	**(109,412)**	(78,660)
Unrealized exchange loss	**30,437**	54,713
Loss on write-off of fixed assets	**945**	-
Amortization of fixed assets	**20,740**	23,534
	17,953,247	17,313,241
EXCESS OF REVENUE OVER EXPENSES BEFORE GOVERNMENT ASSISTANCE	**229,800**	339,682
GOVERNMENT ASSISTANCE (Note 2)	**-**	178,649
EXCESS OF REVENUE OVER EXPENSES	**$ 229,800**	$ 518,331

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

STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31, **2023** 2022

	Internal appropriations					
	Appropriated to Contingency Fund	**Appropriated to Special Projects Fund**	**Invested in fixed assets**	**Unappropriated**	**Total 2023**	Total 2022
BALANCE, beginning of year	**$ 1,000,000**	**$ 500,000**	**$ 28,857**	**$ 1,215,064**	**$ 2,743,921**	$ 2,225,590
Excess (deficiency) of revenue over expenses	**-**	**-**	**(21,685)**	**251,485**	**229,800**	518,331
Investment in fixed assets	**-**	**-**	**12,509**	**(12,509)**	**-**	-
BALANCE, end of year	**$ 1,000,000**	**$ 500,000**	**$ 19,681**	**$ 1,454,040**	**$ 2,973,721**	$ 2,743,921

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

BALANCE SHEET

As at March 31,

		2023	2022
ASSETS			
CURRENT ASSETS			
Cash	$	**1,263,969**	$ 747,704
Cash, 3%		**6,123,946**	8,921,511
Accounts receivable		**75,260**	98,216
Advances for projects receivable from contributors		**228,194**	3,808,451
Prepaid expenses		**116,058**	92,209
Current portion of investments		**280,831**	-
		8,088,258	13,668,091
INVESTMENTS		**25,355**	295,283
FIXED ASSETS		**19,681**	28,857
	$	**8,133,294**	$ 13,992,231
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	$	**1,311,969**	$ 1,280,247
Deferred revenue		**3,847,604**	9,968,063
		5,159,573	11,248,310
NET ASSETS			
Internal appropriations		**1,500,000**	1,500,000
Invested in fixed assets		**19,681**	28,857
Unappropriated		**1,454,040**	1,215,064
		2,973,721	2,743,921
	$	**8,133,294**	$ 13,992,231

On behalf of the Board,

Geneviève Larouche, Director

____________________, Director

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

STATEMENT OF CASH FLOWS
For the year ended March 31,

	2023	2022
OPERATING ACTIVITIES		
Excess of revenue over expenses	$ **229,800**	$ 518,331
Non-cash items		
Amortization of fixed assets	**20,740**	23,534
Loss on write-off of fixed assets	**945**	-
	251,485	541,865
Net change in non-cash working capital items	**(2,509,373)**	157,672
	(2,257,888)	699,537
INVESTING ACTIVITIES		
Net change in investments	**(10,903)**	99,266
Acquisition of fixed assets	**(12,509)**	(12,665)
	(23,412)	86,601
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(2,281,300)**	786,138
CASH AND CASH EQUIVALENTS, beginning of year	**9,669,215**	8,883,077
CASH AND CASH EQUIVALENTS, end of year	$ **7,387,915**	$ 9,669,215

Cash and cash equivalents include:

	2023	2022
Cash	$ **1,263,969**	$ 747,704
Cash, 3%	**6,123,946**	8,921,511
	$ **7,387,915**	$ 9,669,215

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 - Codéveloppement international".

The Organization is a not for profit organization as defined in the Taxation Act. Therefore, it 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, 2023, this pandemic has not had any major negative financial 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.

The Organization has accounted for a total amount of $605,679 in 2021 and 2022 as subsidy revenues under the Canada Emergency Wage Subsidy program (CEWS) and the Canada Emergency Rent Subsidy program (CERS). These subsidies relate to applications that have not yet been examined by the government authorities. No amount was claimed for the year ended March 31, 2023.