

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, 2025

Together with Independent Auditor's Report



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INDEPENDENT AUDITOR'S REPORT

To the members of
Santé Monde - Codéveloppement international,

Opinion

The summary financial statements, which comprise the balance sheet as at March 31, 2025, 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, 2025.

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 2, 2025.

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".

 ¹

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

Lévis, Canada
September 2, 2025

¹ FCPA auditor, public accountancy permit No. A119066

Santé Monde - Codéveloppement international

STATEMENT OF INCOME

For the year ended March 31,

2025

2024

REVENUE

International Program

Global Affairs Canada (GAC)

Other contributors

Contributed services

Interest

Other

\$ 14,033,950 \$ 10,604,510

1,003,592 3,324,249

244,169 122,763

175,168 171,556

17,584 15,935

15,474,463 14,239,013

EXPENSES

International Program

Operating expenses

Contributed services

Realized exchange gain

Unrealized exchange loss

Amortization of fixed assets

13,744,111 12,273,227

1,661,204 1,620,598

244,169 122,763

(99,981) (53,431)

59,950 19,401

14,316 18,101

15,623,769 14,000,659

EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES

\$ (149,306)\$ 238,354

Santé Monde - Codéveloppement international

STATEMENT OF CHANGES IN NET ASSETS

For the year ended March 31,

2025

2024

	Internally restricted					
	Restricted to Contin- gency Fund	Restricted to Special Projects Fund	Invested in fixed assets	Unres- tricted	Total	Total
BALANCE , beginning of year	\$ 1,000,000	\$ 500,000	\$ 23,254	\$ 1,688,821	\$ 3,212,075	\$ 2,973,721
Excess (deficiency) of revenue over expenses	-	-	(14,316)	(134,990)	(149,306)	238,354
Investment in fixed assets	-	-	195	(195)	-	-
BALANCE , end of year	\$ 1,000,000	\$ 500,000	\$ 9,133	\$ 1,553,636	\$ 3,062,769	\$ 3,212,075

Santé Monde - Codéveloppement international

BALANCE SHEET

As at March 31,

2025

2024

ASSETS

CURRENT ASSETS

Cash	\$ 2,420,063	\$ 2,166,371
Cash, 2.3% and 2.7%	4,102,420	2,524,387
Accounts receivable	1,688,864	1,484,016
Prepaid expenses	84,112	86,833
	8,295,459	6,261,607

INVESTMENTS

301,692 480,442

FIXED ASSETS

9,133 23,254

\$ 8,606,284 \$ 6,765,303

LIABILITIES

CURRENT LIABILITIES

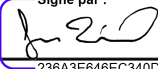
Accounts payable	\$ 1,517,450	\$ 1,346,877
Deferred revenue	4,026,065	2,206,351
	5,543,515	3,553,228

NET ASSETS

Internally restricted	1,500,000	1,500,000
Invested in fixed assets	9,133	23,254
Unrestricted	1,553,636	1,688,821
	3,062,769	3,212,075
	\$ 8,606,284	\$ 6,765,303

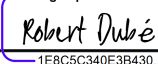
On behalf of the Board,

Signé par :



236A3E646EC340D...

Signé par :



1E8C5C340E3B430...

, Director

, Director

Santé Monde - Codéveloppement international

STATEMENT OF CASH FLOWS

For the year ended March 31,

2025

2024

OPERATING ACTIVITIES

Excess (deficiency) of revenue over expenses	\$ (149,306)	\$ 238,354
Non-cash item		
Amortization of fixed assets	14,316	18,101
	(134,990)	256,455
Net change in non-cash working capital items	1,788,160	(2,757,682)
	1,653,170	(2,501,227)

INVESTING ACTIVITIES

Net change in investments	178,750	(174,256)
Acquisition of fixed assets	(195)	(21,674)
	178,555	(195,930)

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

1,831,725 (2,697,157)

CASH AND CASH EQUIVALENTS, beginning of year

4,690,758 7,387,915

CASH AND CASH EQUIVALENTS, end of year

\$ 6,522,483 \$ 4,690,758

Cash and cash equivalents include:

Cash	\$ 2,420,063	\$ 2,166,371
Cash, 2.3% and 2.7%	4,102,420	2,524,387
	\$ 6,522,483	\$ 4,690,758

Santé Monde - Codéveloppement international

NOTE TO SUMMARY FINANCIAL STATEMENTS

As at March 31, 2025

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.

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