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

MALLETTE

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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".

Mallette L.L.P. [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)	$ 14,033,950	$ 10,604,510
Other contributors	1,003,592	3,324,249
Contributed services	244,169	122,763
Interest	175,168	171,556
Other	17,584	15,935
	15,474,463	14,239,013
EXPENSES		
International Program	13,744,111	12,273,227
Operating expenses	1,661,204	1,620,598
Contributed services	244,169	122,763
Realized exchange gain	(99,981)	(53,431)
Unrealized exchange loss	59,950	19,401
Amortization of fixed assets	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 :
______________________, Director
236A3E646EC340D...

Signé par :
Robert Dubé
______________________, Director
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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

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.