



Tél./Tel: 514 931 0841
Télec./Fax: 514 931 9491
www.bdo.ca

BDO Canada s.r.l./S.E.N.C.R.L./LLP
1000, rue De La Gauchetière O. Bureau 200
Montréal QC H3B 4W5 Canada

Report of the Independent Auditor on the Summary Financial Statements

To the Board of Directors of
Health Partners International of Canada

The accompanying summary financial statements, which comprise of the summary statements of financial position as at September 30, 2012, December 31, 2011 and January 1, 2011 and the summary statements of operations for the years ending September 30, 2012 and December 31, 2011, and related note, are derived from the audited financial statements of Health Partners International of Canada for the year then ended.

The summary financial statements do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by the Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Health Partners International of Canada.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements on the basis described in the note to the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Health Partners International of Canada for the years ended September 30, 2012 and December 31, 2011 are a fair summary of those financial statements on the basis described in the note to the summary financial statements.

BDO Canada LLP/S.R.L./S.E.N.C.R.L.

Montréal, Québec
February 12, 2013

¹ CPA auditor, CA public accountancy permit no. A106501

BDO Canada s.r.l./S.E.N.C.R.L., une société canadienne à responsabilité limitée/société en nom collectif à responsabilité limitée, est membre de BDO International Limited, société de droit anglais, et fait partie du réseau international de sociétés membres indépendantes BDO.

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Health Partners International of Canada Note to the Summary Financial Statements

September 30, 2012 and December 31, 2011

1. Basis of Accounting and Summarization

The summary financial statements have been prepared by management for the purposes of insertion into their annual report and have been derived from the audited financial statements for the years ended September 30, 2012 and December 31, 2011.

Summary Statements of Financial Position
As at September 30, 2012, with comparative figures for December 31, 2011 and January 1, 2011

	September 30, 2012	December 31, 2011	January 1, 2011
ASSETS			
Current			
Cash			
Unrestricted	\$ 119,567	\$ 223,498	\$ 301,633
Restricted	492,419	498,484	268,581
	<u>611,986</u>	<u>721,982</u>	<u>570,214</u>
Invesments			
Unrestricted	164,179	300,966	300,900
Restricted	-	350,141	300,516
	<u>164,179</u>	<u>651,107</u>	<u>601,416</u>
Receivables from donors and government	186,376	396,697	204,945
Donated medicines and supplies Inventory	5,124,207	6,057,762	6,467,022
Prepaid expenses	-	7,944	8,277
	<u>6,086,748</u>	<u>7,835,492</u>	<u>7,851,874</u>
Deposits	53,130	53,130	53,130
Property and equipment	46,706	45,505	9,676
	<u>\$ 6,186,584</u>	<u>\$ 7,934,127</u>	<u>\$ 7,914,680</u>
LIABILITIES			
Current			
Accounts payable and accrued liabilities	\$ 111,658	\$ 151,781	\$ 155,388
Deferred medicines & supplies for programs	5,124,207	6,057,762	6,467,022
Deferred government grants	447,495	788,839	359,227
Deferred revenue - Foundations and organizations	215,685	419,641	468,824
	<u>5,899,045</u>	<u>7,418,023</u>	<u>7,450,461</u>
Net assets			
Unrestricted	287,539	516,104	464,219
	<u>\$ 6,186,584</u>	<u>\$ 7,934,127</u>	<u>\$ 7,914,680</u>

Summary Statements of Operations
For the years ended September 30, 2012, with comparative figures for December 31, 2011

	September 30, 2012 (9 months)	December 31, 2011 (12 months)
REVENUE		
Donated goods	\$ 15,653,697	\$ 47,263,776
General donations	751,762	1,041,190
Government grants	1,114,667	1,038,414
Contributions to medical programs	541,989	914,058
Rental and other revenues	40,107	34,150
	<u>\$ 18,102,222</u>	<u>\$ 50,291,588</u>
EXPENDITURES		
Program services		
Medical aid programs	\$ 17,634,525	\$ 49,315,699
Public affairs	98,782	149,448
Fundraising	334,458	391,523
Administration	263,022	383,033
	<u>18,330,787</u>	<u>50,239,703</u>
Excess of (expenditures over revenue) revenue over expenditures	<u>\$ (228,565)</u>	<u>\$ 51,885</u>