



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 the summary statement of financial position as at September 30, 2014, the summary statement of operations and related notes, are derived from the audited financial statements of Health Partners International of Canada for the year ended September 30, 2014. We expressed an unmodified audit opinion on those financial statements in our report dated February 19, 2015. Those financial statement and 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 notes 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 year ended September 30, 2014 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.*₁

Montréal, Québec
February 19, 2015

¹ CPA auditor, CA public accountancy permit no. A106501

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Health Partners International of Canada Notes to the Summary Financial Statements

September 30, 2014

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 year ended September 30, 2014.

Summary Statement of Financial Position

As at September 30, 2014

	September 30, 2014	September 30, 2013
ASSETS		
Current		
Cash		
Unrestricted	\$ 133,626	\$ 272,241
Restricted	20,808	725,463
	<u>154,434</u>	<u>997,704</u>
Receivables from donors and government	38,316	25,491
Donated medicines and supplies Inventory	4,103,476	6,975,811
Prepaid expenses	3,168	8,317
	<u>4,299,394</u>	<u>8,007,323</u>
Deposits	53,130	53,130
Property and equipment	31,157	35,524
	<u>\$ 4,383,681</u>	<u>\$ 8,095,977</u>
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LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 75,429	\$ 135,886
Deferred medicines & supplies for programs contributions	4,100,915	6,975,811
Deferred government grants	-	680,539
Deferred revenue - Foundations and organizations	142,031	240,886
	<u>4,318,375</u>	<u>8,033,122</u>
Net assets		
Unrestricted	65,306	62,855
	<u>\$ 4,383,681</u>	<u>\$ 8,095,977</u>

Summary Statement of Operations
For the year ended September 30, 2014

	September 30, 2014	September 30, 2013
REVENUE		
Donated goods	\$ 23,211,800	\$ 20,540,724
Government grants	1,096,157	1,551,431
General donations	1,013,623	979,263
Contributions to medical programs	835,047	619,202
Rental and other revenues	58,850	78,451
	\$ 26,215,477	\$ 23,769,071
EXPENDITURES		
Program services		
Medical aid programs	\$ 25,388,715	\$ 23,176,231
Public affairs	133,705	193,618
Fundraising	325,315	304,521
Administration	365,291	319,385
	26,213,026	23,993,755
Excess of revenue over expenditures (expenditures over revenue)	\$ 2,451	\$ (224,684)