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## Report of the Independent Auditor on the Summary Financial Statements

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### 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, 2016, 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, 2016. We expressed an unmodified audit opinion on those financial statements in our report dated February 16, 2017. Those financial statements 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, 2016 are a fair summary of those financial statements on the basis described in the note to the summary financial statements.

*BDO Canada s.r.l./S.E.N.C.R.L./LLP*<sup>1</sup>

Montréal, Québec  
February 16, 2017

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<sup>1</sup> CPA auditor, CA, public accountancy permit No. A106501

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## Summary Statement of Financial Position

As at September 30, 2016

	September 30, 2016	September 30, 2015
<b>ASSETS</b>		
<b>Current</b>		
Restricted cash	\$ 214,361	\$ 191,725
Accounts receivable	39,386	95,532
Inventory	2,970,256	5,486,243
Prepaid expenses	4,622	23,342
	<u>3,228,625</u>	<u>5,796,842</u>
Deposits	36,127	11,322
Property and equipment	12,313	19,741
	<u>\$ 3,277,065</u>	<u>\$ 5,827,905</u>
<b>LIABILITIES</b>		
<b>Current</b>		
Due to restricted cash account	\$ 34,842	\$ 118,996
Accounts payable and accrued liabilities	53,635	83,948
Loan payable	75,000	30,000
Deferred inventory contributions	2,968,799	5,484,940
Deferred revenue - Foundations and organizations	369,485	337,165
	<u>3,501,761</u>	<u>6,055,049</u>
Net deficiency		
Unrestricted	<u>(224,696)</u>	<u>(227,144)</u>
	<u>\$ 3,277,065</u>	<u>\$ 5,827,905</u>

**Summary Statement of Operations****For the year ended September 30, 2016**

	<u>September 30, 2016</u>	<u>September 30, 2015</u>
<b>REVENUE</b>		
Contributions of materials	\$ 29,635,344	\$ 27,545,962
General donations	1,043,199	958,908
Contributions to medical programs	710,784	561,042
Other revenues	<u>7,833</u>	<u>34,195</u>
	<u>\$ 31,397,160</u>	<u>\$ 29,100,107</u>
<b>EXPENDITURES</b>		
Program services		
Medical aid programs	\$ 30,633,287	\$ 28,521,262
Public affairs	92,513	68,197
Fundraising	261,008	348,065
Administration	<u>407,904</u>	<u>455,033</u>
	<u>31,394,712</u>	<u>29,392,557</u>
Excess of revenue over expenditures (expenditures over revenue) for the year	<u>\$ 2,448</u>	<u>\$ (292,450)</u>

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## Health Partners International of Canada Note to the Summary Financial Statements

**September 30, 2016**

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### **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, 2016.

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