



Canadian Health, Immunization and Learning Development Foundation

(CHILD Foundation)

Financial Statements

Year Ended December 31, 2016

Canadian Health, Immunization and Learning Development Foundation

Balance Sheet as at December 31, 2016

	2016	2015	2014	2013	2012
<u>ASSETS</u>					
Current Assets					
Cash (RBC + ICICI Banks)	87,425	70,602	46,393	17,358	16,235
Near Cash (investments and cheques)	7,483	6,020	2,600		
Marketable Securities (Note 1)	194,570	154,818	157,911	148,960	130,840
Total Current Assets	289,478	231,440	206,904	166,318	147,075
Fixed Assets (Note 2)					
Original Cost	100,669	100,669	100,669	69,706	69,706
Accumulated Depreciation	35,319	28,018	19,569	11,120	7,413
Net Fixed Assets	65,350	72,651	81,100	58,585	62,293
TOTAL ASSETS	354,828	304,091	288,004	224,903	209,367
<u>LIABILITIES and EQUITY</u>					
Liabilities					
Accounts Payable	1,542	0	0	0	0
Contingent Liability for replacing batteries	4,416				
Total Liabilities	5,958	0	0	0	0
Equity					
Equity (at beginning of the year)	304,091	288,004	224,904	209,367	216,642
Net Income (loss)	44,779	16,086	63,100	15,536	(7,275)
Equity (at the end of the year)	348,870	304,091	288,004	224,904	209,367
TOTAL LIABILITIES AND EQUITY	354,828	304,091	288,004	224,904	209,367

On behalf of the Board

Eisha Alema _____
Treasurer

Anil Jain _____
Executive Director

Date _____

Canadian Health, Immunization and Learning Development Foundation

Statement of Operations and Equity: January 1, 2016 – December 31, 2016

	2016	2015	2014	2013	2012
<u>REVENUE</u>					
Receipted Donations	14,445	15,700	22,495	22,445	4,030
Donations from Other Charities	540	434	171	249	2,708
Non-receipted Donations	39,176	30,490	54,486	13,040	750
Government Grants	25,000	0	8,500	0	0
Interest & Dividend	5,365	3,671	3,601	3,033	2,119
Total Revenue	84,526	50,295	89,253	38,767	9,608
<u>EXPENSES</u>					
Salary of Medical Staff (Note 3)	36,231	9,685	13,349	28,288	22,433
Medicine and Supplies	18,689	4,500	2,967	2,299	1,437
Capital Depreciation	7,301	8,449	8,449	3,707	3,706
Fundraising Expenses	7,754	7,343	9,152	5,758	0
Administrative Expenses	1,267	1,139	1,187	1,298	2,463
Total Expenses	71,242	31,116	35,104	41,350	30,040
<u>NET INCOME</u>					
Income Before Gain (Loss) on Investments	13,284	19,179	54,149	(2,584)	(20,432)
Contingent liability for batteries (Note 4)	(4,416)				
Realized Capital Gains on Securities	0	0	13,875	0	0
Unrealized Gain (Loss) on Securities	35,911	(3,093)	(4,924)	18,120	13,320
Currency Translation Gain (Loss)	0	0	0	0	(163)
Net Income (Loss)	44,779	16,086	63,100	15,536	(7,275)

ON BEHALF OF THE BOARD

Eisha Alema _____
Treasurer

Anil Jain _____
Executive Director

Date _____

Significant Accounting Policies

The significant accounting policies adopted by the CHILD Foundation are described below:

Accounting Basis:

The Foundation reports its financial statements on Accrual Basis.

Note 1: Securities (10-Year Gift):

The Foundation originally received 4,000 shares of Suncor Energy which were donated as a "10-Year Gift". Out of these shares, 1,000 shares were sold in 2014 and the net proceed was invested in liquid savings fund. These securities are held in a RBC Dominion Securities account.

As at December 31, 2015, the RBC account held the following investments:

- securities with mark-to-market value of \$154,818, and
- cash (or near-cash) of \$6,020

Total Value of portfolio = \$\$160,838

As at December 31, 2016, the Foundation held the following investments:

- securities with mark-to-market value of \$194,570, and
- cash (or near-cash) of \$7,183 and cheques of \$300

Total Value of portfolio = \$201,753

From December 31, 2015 to December 31, 2016, portfolio value increased by \$40,915. This includes \$5,004 in dividends, interest and other income, and the balance (\$35,911) in unrealized gains.

Note 2: Depreciation Policy:

The Foundation depreciates capital property over the expected useful life of the property using the straight-line depreciation method. The following table describes capital properties and their depreciation.

Item Description	Year of Acquisition	Original Cost, \$	Depreciation Rate, % of Original Cost	Depreciation Expense in 2016, \$	Accumulated Depreciation as of Dec. 31, 2015, \$	Accumulated Depreciation as of Dec. 31, 2016, \$	Net Book Value as of Dec 31, 2016, \$
Hospital Building	2011	63,966	4%	2,559	12,794	15,353	48,613
Medical Equipment	2011	5,740	20%	0	5,740	5,740	0
Solar Power Panels excl. battery bank (INR 525,000)	2014	9,660	4%	386	772	1,158	8,502
Solar Power plant - Battery bank (INR 400,000)	2014	7,360	20%	1,472	2,944	4,416	2,944

Computer, UPS, Printer, TV, DVD (INR 103,550)	2014	1,905	25%	476	952	1,428	477
Microscope, UPS, Lab Equipment (INR 654,246)	2014	12,038	20%	2,408	4,816	7,224	4,814
TOTAL		100,669		7,301	28,018	35,319	65,350

Note 3: Salary of Medical Staff

Third party organizations have periodically funded projects at the hospital such as education program, community health & wellness program, training, visit of external doctors, and immunization education, and directly paid salaries of hospital staff. These salaries don't flow through the Foundation's account but are shown below.

Year	Staff Salaries Paid by the Foundation	Staff Salaries Paid by Third Parties	Total Salaries Paid to Hospital Staff
2016	36,231	0	36,231
2015	9,685	27,000	36,685
2014	13,349	17,653	31,001
2013	28,288	0	28,288
2012	22,433	0	22,433
2011	6,080	0	6,080

Note 4: Contingent Liability for Batteries

Solar batteries have a life of about five years and would need replacement in 2019. A contingent liability equivalent to accumulated depreciation has been set to provide for this replacement.