



# **Canadian Health, Immunization and Learning Development Foundation**

**(CHILD Foundation)**

Financial Statements

Year Ended December 31, 2017

# Canadian Health, Immunization and Learning Development Foundation

Balance Sheet as at December 31, 2017

	2017	2016	2015	2014	2013
<b><u>ASSETS</u></b>					
<b>Current Assets</b>					
Cash (RBC + ICICI Banks)	85,642	87,425	70,602	46,393	17,358
Near Cash (investments and cheques)	93,819	7,483	6,020	2,600	
Marketable Securities (Note 1)	125,612	194,570	154,818	157,911	148,960
Pre-paid accounts (x-ray)	5,000				
<b>Total Current Assets</b>	<b>310,073</b>	<b>289,478</b>	<b>231,440</b>	<b>206,904</b>	<b>166,318</b>
<b>Fixed Assets (Note 2)</b>					
Original Cost	100,669	100,669	100,669	100,669	69,706
Accumulated Depreciation	42,621	35,319	28,018	19,569	11,120
<b>Net Fixed Assets</b>	<b>58,048</b>	<b>65,350</b>	<b>72,651</b>	<b>81,100</b>	<b>58,585</b>
<b>TOTAL ASSETS</b>	<b>368,121</b>	<b>354,828</b>	<b>304,091</b>	<b>288,004</b>	<b>224,903</b>
<b><u>LIABILITIES and EQUITY</u></b>					
<b>Liabilities</b>					
Accounts Payable (Note 5)	3,240	1,542	0	0	0
Contingent Liability for replacing batteries	5,888	4,416			
<b>Total Liabilities</b>	<b>9,128</b>	<b>5,958</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Equity</b>					
Equity (at beginning of the year)	348,870	304,091	288,004	224,904	209,367
Net Income (loss)	10,123	44,779	16,086	63,100	15,536
<b>Equity (at the end of the year)</b>	<b>358,993</b>	<b>348,870</b>	<b>304,091</b>	<b>288,004</b>	<b>224,904</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>368,121</b>	<b>354,828</b>	<b>304,091</b>	<b>288,004</b>	<b>224,904</b>

On behalf of the Board

\_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Executive Director

\_\_\_\_\_  
Date

# Canadian Health, Immunization and Learning Development Foundation

## Statement of Operations and Equity: January 1, 2017 – December 31, 2017

	2017	2016	2015	2014	2013
<b><u>REVENUE</u></b>					
Received Donations	23,460	14,445	15,700	22,495	22,445
Donations from Other Charities	257	540	434	171	249
Non-receipted Donations	33,765	39,176	30,490	54,486	13,040
Government Grants	0	25,000	0	8,500	0
Interest & Dividend	5,947	5,365	3,671	3,601	3,033
<b>Total Revenue</b>	<b>63,429</b>	<b>84,526</b>	<b>50,295</b>	<b>89,253</b>	<b>38,767</b>
<b><u>EXPENSES</u></b>					
Salary of Medical Staff (Note 3)	39,977	36,231	9,685	13,349	28,288
Medicine and Supplies	4,476	18,689	4,500	2,967	2,299
Capital Depreciation	7,302	7,301	8,449	8,449	3,707
Fundraising Expenses	10,559	7,754	7,343	9,152	5,758
Administrative Expenses	1,559	1,267	1,139	1,187	1,298
<b>Total Expenses</b>	<b>63,873</b>	<b>71,242</b>	<b>31,116</b>	<b>35,104</b>	<b>41,350</b>
<b><u>NET INCOME</u></b>					
Income Before Gain (Loss) on Investments	(444)	13,284	19,179	54,149	(2,584)
Contingent liability for batteries (Note 4)	(1,472)	(4,416)			
Realized Capital Gains on Securities	0	0	0	13,875	0
Unrealized Gain (Loss) on Securities	12,039	35,911	(3,093)	(4,924)	18,120
Currency Translation Gain (Loss)	0	0	0	0	0
<b>Net Income (Loss)</b>	<b>10,123</b>	<b>44,779</b>	<b>16,086</b>	<b>63,100</b>	<b>15,536</b>

ON BEHALF OF THE BOARD

\_\_\_\_\_  
Treasurer

\_\_\_\_\_  
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 2,000 shares were sold in 2017, and the net proceed was invested in Canadian securities. These securities are held in a RBC Dominion Securities account.

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

As at December 31, 2017, the Foundation held the following investments:

- securities with mark-to-market value of \$125,612, and
- cash (or near-cash) of \$93,819

Total Value of portfolio = \$219,431

From December 31, 2016 to December 31, 2017, portfolio value increased by \$17,678. This includes \$5,639 in dividends, interest and other income, and the balance 12,039 in realized and 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 2017, \$	Accumulated Depreciation as of Dec. 31, 2016, \$	Accumulated Depreciation as of Dec. 31, 2017, \$	Net Book Value as of Dec 31, 2017, \$
Hospital Building	2011	63,966	4%	2,559	15,353	17,912	46,054
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	1,158	1,544	8,116
Solar Power plant - Battery bank	2014	7,360	20%	1,472	4,416	5,888	1,472

(INR 400,000)							
Computer, UPS, Printer, TV, DVD (INR 103,550)	2014	1,905	25%	477	1,428	1,905	0
Microscope, UPS, Lab Equipment (INR 654,246)	2014	12,038	20%	2,408	7,224	9,632	2,406
TOTAL		100,669		7,302	35,319	42,621	58,048

**Note 3: Salary of Medical Staff**

Third party organizations have periodically initiated 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. The Foundation typically maintains these programs.

Year	Staff Salaries Paid by the Foundation	Staff Salaries Paid by Third Parties	Total Salaries Paid to Hospital Staff
2017	39,977	0	39,977
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.

**Note 5: Accounts Payable:**

Accounts Payable liability refers to doctors / medical staff salary for the month of December which was outstanding as of December 31, 2017.