
Summary financial statements of Save the Children Canada

December 31, 2023

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Report of the Independent Auditor on the Summary Financial Statements

To the Board of Directors of
Save the Children Canada

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2023, and the summary statements of operations and changes in net assets for the year then ended, and related note, are derived from the audited financial statements of Save the Children Canada (the "Organization") for the year ended December 31, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in the Note to the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Organization's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated May 28, 2024.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary 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 whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants
May 28, 2024

Save the Children Canada
Summary statement of financial position
As at December 31, 2023

| | 2023 | 2022 |
|--|-------------------|------------|
| | \$ | \$ |
| Assets | | |
| Current assets | | |
| Cash | 18,793,104 | 25,884,647 |
| Marketable securities | 2,172,539 | 2,068,133 |
| Accounts receivable | 1,744,110 | 2,757,811 |
| Advances to partners | 6,560,783 | 7,864,516 |
| Prepaid expenses | 229,194 | 128,950 |
| Other assets | 791,368 | — |
| | 30,291,098 | 38,704,057 |
| Capital assets | 1,075,869 | 551,719 |
| | 31,366,967 | 39,255,776 |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable and accrued liabilities | 2,167,079 | 3,399,860 |
| Deferred revenue | 20,857,969 | 27,939,410 |
| Deferred lease inducement | 34,717 | 45,390 |
| | 23,059,765 | 31,384,660 |
| Net assets | | |
| General fund | 3,383,402 | 2,997,316 |
| Strategic Initiatives Fund | 1,750,000 | 1,750,000 |
| Reserve fund | 3,173,800 | 3,123,800 |
| | 8,307,202 | 7,871,116 |
| | 31,366,967 | 39,255,776 |

The accompanying note is an integral part of the summary financial statements.

Approved by the Board


_____, Director


_____, Director

Save the Children Canada

Summary statement of operations and changes in net assets

Year ended December 31, 2023

| | 2023 | 2022 |
|---|-------------------|------------|
| | \$ | \$ |
| Revenue | | |
| Contributions | 18,688,840 | 15,058,555 |
| Global Affairs Canada | 51,381,507 | 48,104,900 |
| International grants | 841,609 | 1,067,673 |
| Interest and other income | 186,879 | 92,212 |
| Bequests | 1,375,380 | 1,190,472 |
| | 72,474,215 | 65,513,812 |
| Program expenses | | |
| International | 60,624,061 | 54,786,975 |
| Canadian | 1,878,887 | 1,519,784 |
| | 62,502,948 | 56,306,759 |
| Operating and other expenses | | |
| Fundraising | 5,528,243 | 4,950,616 |
| Communication | 871,923 | 343,128 |
| General administration | 3,082,208 | 2,839,520 |
| Amortization | 125,705 | 160,281 |
| | 9,608,079 | 8,293,545 |
| | 72,111,027 | 64,600,304 |
| Excess of revenue over expenses for the year before the undernoted | 363,188 | 913,508 |
| Foreign exchange gains | 33,302 | 50,210 |
| Change in unrealized losses on marketable securities | 39,596 | (208,690) |
| Excess of revenue over expenses for the year | 436,086 | 755,028 |
| Net assets, beginning of year | 7,871,116 | 7,116,088 |
| Net assets, end of year | 8,307,202 | 7,871,116 |

The accompanying note is an integral part of the summary financial statements.

Basis of presentation

Save the Children Canada (the "Organization") has prepared these summary financial statements to be included in its annual report. These summary financial statements present an aggregated view of the same information as contained in the audited financial statements, except for the statement of cash flows and the notes to the audited financial statements.

The audited financial statements can be obtained from the Organization, on request.