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# Summary financial statements of Save the Children Canada

December 31, 2020

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

To the Members of  
Save the Children Canada

### Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2020, 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, 2020.

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 14, 2021.

### 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*.

The signature of Deloitte LLP is written in a cursive, handwritten style.

Chartered Professional Accountants  
Licensed Public Accountants  
May 14, 2021

**Save the Children Canada**  
**Summary statement of financial position**  
As at December 31, 2020

	<b>2020</b>	2019
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
Current assets		
Cash	<b>17,986,812</b>	8,109,387
Marketable securities	<b>2,283,160</b>	2,175,253
Accounts receivable	<b>543,348</b>	526,637
Advances to partners	<b>4,629,969</b>	5,968,827
Prepaid expenses	<b>91,108</b>	141,499
	<b>25,534,397</b>	16,921,603
Capital assets	<b>775,529</b>	895,791
	<b>26,309,926</b>	17,817,394
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued liabilities	<b>846,688</b>	982,198
Deferred revenue	<b>19,549,556</b>	12,900,834
Deferred lease inducement	<b>66,750</b>	—
	<b>20,462,994</b>	13,883,032
<b>Net assets</b>		
General Fund	<b>2,023,132</b>	760,562
Reserve Fund	<b>3,023,800</b>	2,973,800
Strategic Initiatives Fund	<b>800,000</b>	200,000
	<b>5,846,932</b>	3,934,362
	<b>26,309,926</b>	17,817,394

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, 2020

	2020	2019
	\$	\$
<b>Revenue</b>		
Contributions	<b>11,714,315</b>	11,352,023
Global Affairs Canada	<b>24,763,517</b>	30,104,411
International grants	<b>1,317,228</b>	3,448,120
Interest and other income	<b>54,465</b>	89,812
Unrealized capital gains	<b>62,885</b>	22,375
Bequests	<b>1,697,915</b>	632,166
Government subsidies	<b>1,026,025</b>	—
	<b>40,636,350</b>	45,648,907
<b>Program expenses</b>		
International	<b>30,324,437</b>	38,281,806
Canadian	<b>1,478,319</b>	1,012,191
	<b>31,802,756</b>	39,293,997
<b>Operating and other expenses</b>		
Fundraising	<b>4,322,890</b>	4,765,456
Communication	<b>397,059</b>	479,044
General administration	<b>2,076,171</b>	2,245,102
Amortization	<b>163,506</b>	176,667
	<b>6,959,626</b>	7,666,269
	<b>38,762,382</b>	46,960,266
Excess (deficiency) of revenue over expenses for the year before the undernoted	<b>1,873,968</b>	(1,311,359)
Foreign exchange gain (loss)	<b>38,602</b>	(23,188)
Excess (deficiency) of revenue over expenses for the year	<b>1,912,570</b>	(1,334,547)
Net assets, beginning of year	<b>3,934,362</b>	5,268,909
<b>Net assets, end of year</b>	<b>5,846,932</b>	3,934,362

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.