



Save the Children

ABOUT US

WHAT WE DO

HOW YOU CAN HELP

# VOICES OF HOPE: YOUR 2022 ANNUAL REPORT



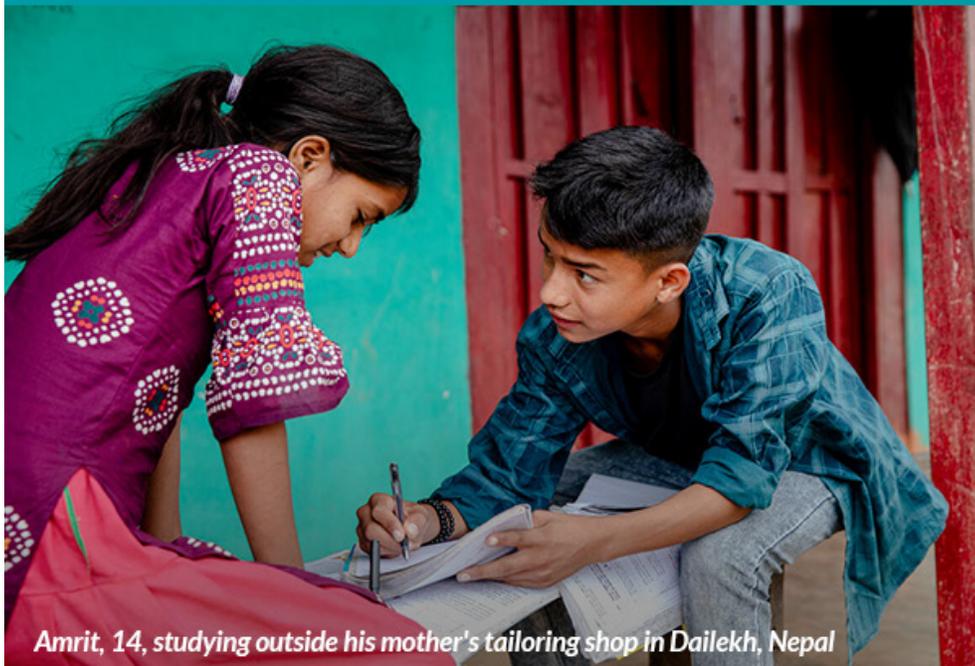


*Amrit\*, 14, with his mum Muna\*, 33, and sister Asha\*, at their home in Dailekh,*

***“We explain to our parents why we shouldn't have child marriage,” says 14-year-old Amrit\* from Nepal. “We encourage them to tell their children not to get married as children.”***

Amrit\* is a member of a Save the Children-supported ‘Child Club’ in Nepal which is campaigning to end child marriage in his community. The club has been instrumental in directly preventing four child marriages, helping to alert the local authorities who were able to intervene. Amrit\* feels proud of the difference preventing one of these marriages has made.

***“The girl has finished her class 12 exams and she's staying at home now. She has been saved from the effects of child marriage,” he explains.***



*Amrit, 14, studying outside his mother's tailoring shop in Dailekh, Nepal*

# MESSAGE FROM PRESIDENT/CEO AND BOARD CHAIR

Thank you for your continued support to children – every day and in times of crisis.

2022 was another challenging year for children as the world grappled with the convergence of “the Four Cs”: conflict, COVID-19, climate, and cost.

We saw devastating conflicts, including the escalation of the war in Ukraine and ongoing violence elsewhere, including the Democratic Republic of the Congo, Syria, and Yemen. We faced the lingering impacts of

COVID-19, which affected children’s access to education, healthcare, and other necessities. Climate change caused extreme weather events that destroyed communities and took many lives. As all of this was happening, the rising cost of food meant millions of children faced unprecedented levels of hunger.

Despite it all, children remained hopeful and, with your help, Save the Children was able to respond immediately to emergencies and provide life-saving humanitarian aid to children and families in Canada and across the globe.

We also delivered innovative development programs to support children and their families as they strive to improve their circumstances. We know that children living in crisis face increased risk of hunger and limited access to essential health services. They are also at risk of recruitment into armed groups, trafficking, and the worst forms of child labour.

Our targeted work in 2022 helped this generation of children access equitable education keep safe from harm, and fulfill their rights to survive and thrive.

We also continued our important work to support a reconciled Canada through the National Reconciliation Program (NRP). The NRP is dedicated to collaborating with Indigenous communities and organizations to improve and enhance the rights of Métis, Inuit, and First Nation children, who continue to experience systemic discrimination.

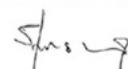
We launched a bold new six-year strategy in 2022. This is built upon our vision to centre children’s voices at the heart of our work and strengthen our mission to defend the rights of all children. Our strategy champions four critical impact areas – gender equality, climate justice, Indigenous child rights, and supporting children in crisis. Crucially, those impact areas also guide the way we collaborate and work.

We are grateful to you—our unwavering and dedicated supporters—for everything you do to support our mission to protect and uphold the rights of children in Canada and around the world. In 2022, through programs and partnerships, we reached 117.8 million children. Your generosity helped make a significant difference for children and communities.

Thank you again for defending children’s rights.



  
Danny Glenwright  
President and CEO

  
Richard Stursberg  
Chair of the  
Board of Directors

## 2022 BOARD MEMBERS

Erin Bury  
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## GENDER EQUALITY

A basic right for all girls and boys, this is central to our vision of a world where every child attains their equal right to survival, protection, development, and participation.

Read Story



### Hiba\*, 17, and Rama\*, 14, Jordan

Save the Children's **Coaching for Life** program helps children to build courage and stand up for their rights. It inspired sisters Hiba and Rama to stop a classmate from being married at a young age – and both girls received their parents' support to turn down proposals themselves. Hiba and Rama use their love of rap music to spread a message of girls' rights, in the hope of ending child marriage in Za'atari refugee camp.

## CHILD RIGHTS

Our fight for children's rights began more than 100 years ago and continues today. We stand up for children's rights and ensure their voices are heard through advocacy and programs.



Read Story



### Ghinwa\*, 13 years old, Lebanon

Life for Ghinwa and her family was hard in Beirut, Lebanon, after fleeing Syria. To help support them, Ghinwa sold water and tissues on a busy road. She learned how to read and write after joining a Save the Children-supported education centre. Her confidence grew and she made new friends. Also at the centre, she learned about her rights and now is eager to speak up on behalf of all child refugees.

*"Before I went to the centre, I didn't have dreams, I didn't know what I wanted to become or what was going to happen... But since attending the centre, I feel like my future has hope."*



## CHILD PROTECTION

We work and advocate to prevent all forms of violence against children. We protect children in humanitarian crises and amplify their voices so they can advocate for themselves.

Read Story



### Maya\*, 11 years old, Yemen

Maya's\* home in Yemen was close to a front line and she was injured in a bombardment. Shrapnel hit her left arm, back, and belly, causing severe health complications and leading to anxiety and panic attacks. Save the Children supported Maya through a case management team – covering the costs of her medical treatment and providing psychosocial support, as well as assisting her family with cash transfers, hygiene kits, and non-food items.

*"We don't want bombardment and fear! We want to live a safe and happy life."*

## CLIMATE

In Canada and across the world we support children and families affected by the climate crisis.



Read Story



### Ayesha,\* 12 years old, Bangladesh

Ayesha lives with her family in a rural village in Bangladesh, where heavy monsoon rains due to climate change have become a routine disruption, flooding roads and closing schools. Save the Children provided educational materials to help raise awareness of the impacts of climate change and how youth can help protect the environment. Now, Ayesha encourages her family members and neighbors to go to shelters during cyclones and advises them on how to drink safe water during flooding.

*"I have seen many cyclones... The storm blew away the tin shed of our house. Branches of trees fell on the road and on our house. I feel that storm means lots of suffering."*



## HEALTH

We do whatever it takes to protect children's health, with a special focus on maternal, newborn, and reproductive health; adolescent sexual and reproductive health; child health; and maternal, infant, and young child nutrition.

»» Read Story



*My father is sick and my younger sister is sick too and cries all the time. It makes me feel very bad and sad. Even when I'm in school, I think and worry about her."*

## Mujtaba\*, 8 years old, Afghanistan

Mujtaba lives with his family in a small village in the Jawzjan province in northern Afghanistan. His baby sister received treatment from a Save the Children mobile clinic for severe acute malnutrition. Mujtaba now wants to be a doctor.

## RESEARCH AND LEARNING

This drives our advocacy and program work. A critical part is the involvement of children – drawing on their thoughts and perspectives ensures we address the issues most important to them.



»» Read Story

## RESEARCH AND LEARNING

Every year, Save the Children releases multiple reports, policy briefs, and research papers on topics related to children's rights – including education, climate change, conflict, gender equality, and sexual and reproductive health. The involvement of children in our research is an important way to amplify their voices and ensure their thoughts and opinions are heard.



## CHILD POVERTY & SUSTAINABLE LIVELIHOODS

We support cash transfer programs around the world, because families and children know what they need and are best placed to decide how to meet these needs.

»» Read Story

## Entha\*, 10 years old, Haiti

In a matter of minutes, Entha and her family lost their home and all their belongings during an earthquake. Save the Children's cash transfer program meant Entha's mother could buy materials to rebuild their home, as well as purchase food for the family and pay school tuitions.



## EDUCATION

We work with parents, teachers, community leaders, and education ministries to help children recover lost learning and receive the quality education they deserve.



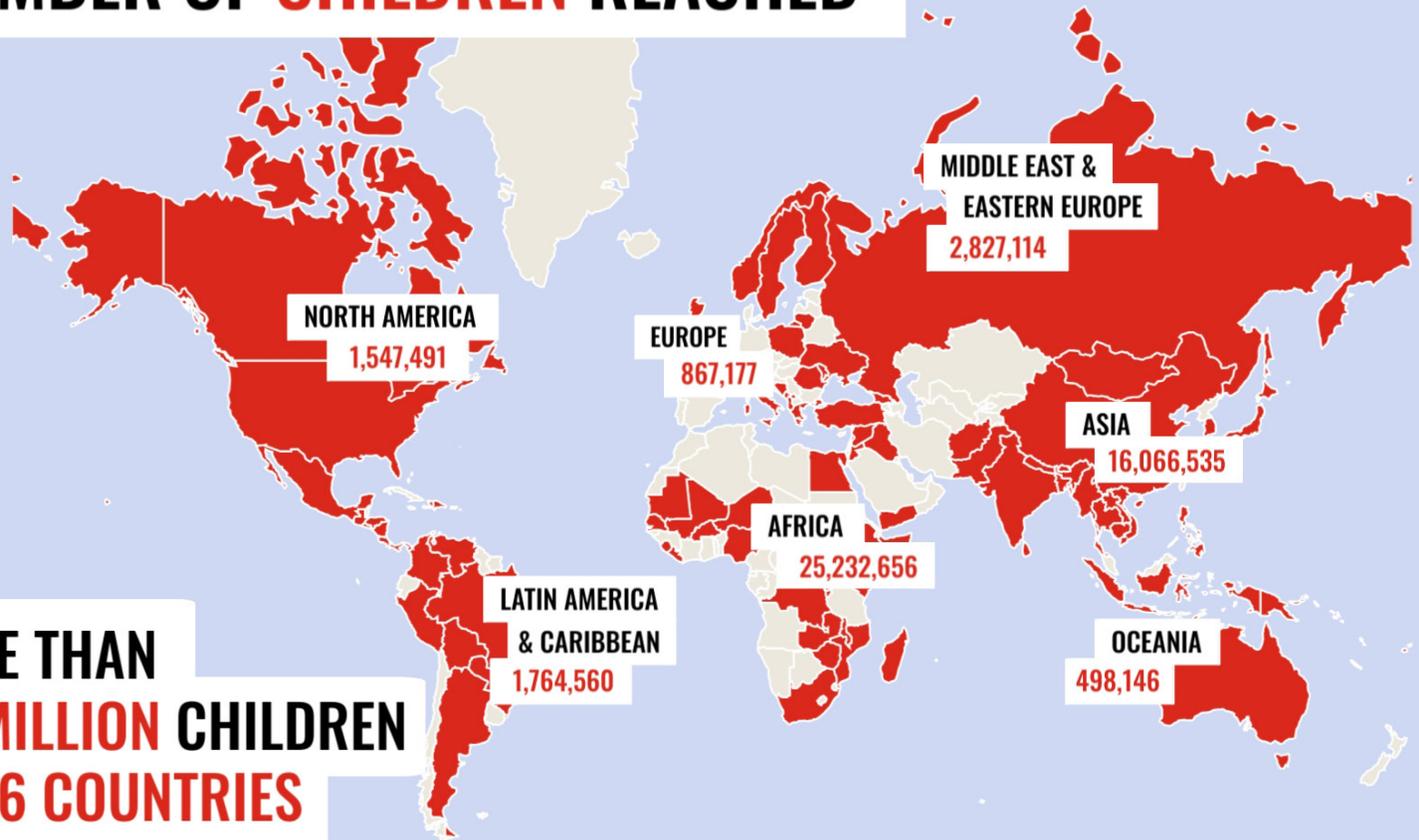
»» Read Story

## Mahadiya\*, 14 years old, Ethiopia

When schools closed during the COVID-19 pandemic, the Save the Children camel library – using camels carrying boxes of books on their backs – brought books and learning materials to Mahadiya's rural community in Ethiopia. To help more children access educational materials during lockdowns, the camel library went digital, travelling from village to village with solar-charged tablets.



# NUMBER OF CHILDREN REACHED



**MORE THAN  
117 MILLION CHILDREN  
IN 116 COUNTRIES**

With your support we reached **60,949** people from Indigenous communities across Turtle Island (Canada)



**Girls: 9,772**  
**Boys: 9,302**  
**Women: 21,310**  
**Men: 20,565**

## A STEP TOWARDS RECONCILIATION

The National Reconciliation Program (NRP) is an Indigenous and child rights program at Save the Children. Our approach to partnerships and programming is informed by the Wi-Mino-Kisikat Relationship Framework, meaning “it is going to be a good day – a new beginning” in the Saulteaux language.

Through collaboration and a commitment to reconciliation, the NRP operates as an additional resource that Indigenous communities and organizations can use to enhance their cultural safety, programming, services, and initiatives aimed at supporting First Nations, Métis, and Inuit children.

# The “Aakozi’ma’gut Kima’Maa’anun” (Mother Earth is Sick Project )

*Working with First Nation communities to understand the effects of the climate crisis*

Climate change has negatively affected many Indigenous communities, particularly families in rural areas who are more susceptible to the adverse effects of extreme weather events such as wildfires and flooding.

The Mother Earth is Sick project worked with various Treaty 3 First Nation communities within Ontario and engaged community members to learn what aspects of climate change affected them most. It did this through two research methods:

**Photovoice** – Children were given cameras and taught photography skills. They were then encouraged to capture images to tell their stories and opinions about climate change in their communities. The Photovoice project was an engaging activity for all participants and a creative method to gain insight into their perspectives.

## Niisaachewan First Nation



**Children in Niisaachewan First Nation took photographs in response to the question:  
“How does environment change impact me, my family, and my community?”**

Among Infrastructure, Garbage & Pollution, Nature, Culture & Tradition, Weather, Water, Trees, Outdoor Activities, Health, Animals, Energy, Family, Community, and Food, **Infrastructure was the most common direct focus of children’s photos**, followed by Nature and Garbage/Pollution respectively.

- Children identified how their community looks and how the land and buildings are treated by adults as important to them.
- Some children took photos of the Water Treatment Plant and described a pride in being able to access fresh water from the Plant and emphasized the need to cherish and not waste water.
- Children’s photos also demonstrated a close tie to Nature, and the play and cultural activities they engage in outdoors.



“This is where we have our powwows and dance. This space is important for me. If there was a flood, fire, or lightning strike it would make it unsafe and we would not be able to dance anymore.”  
- 8 year old child in Niisaachewan First Nation



“This is a snake! Its Ojibwe name is Ginebig. We caught it together. Its home is under the benches at the pow-wow grounds. After, we put him back in his home where he belongs. We wonder where the snake will live if his home is destroyed?”  
- Robin\*, 6, Niisaachewan First Nation

**Community concept mapping** – Participants were asked to rate the priority of specific issues affected by climate change, including health, culture, water, and pollution. The results were organized by themes, which helped to inform planning, evaluation, and decision-making for future programming to better serve the community.

## Shoal Lake 40 First Nation



Children in Shoal Lake 40 First Nation took photographs in response to the question: "How does environment change impact me, my family, and my community?"

Among Infrastructure, School, Health, Money, Water, Transportation, and Weather, **Infrastructure was the most common direct subject with all photos including either the school water pump or the old barge previously used for transportation.**

- Evident from the photos is how children pay attention to the infrastructure in their community, particularly the school water pump or the old barge, revealing which infrastructure is seen as most important to children.
- Water and Health were found to be connected themes in children's photos. This is particularly relevant to Shoal Lake 40 First Nation given its continued boil-water advisory.



"My photo is about the water pump.  
This water pump goes to the school.  
This little place is everything to the school.  
We have to boil our water.  
We don't have a water treatment plant.  
A good opportunity is to build a water treatment plant."  
– Alex\*, Shoal Lake 40 First Nation



# STRONGER TOGETHER

The combined effects of conflicts, the COVID-19 pandemic, and the rapid escalation of climate-driven crises have been devastating for children and families across the world—profoundly disrupting progress toward the Sustainable Development Goals. These interconnected challenges require interconnected solutions. Save the Children works in partnership with communities, corporations, foundations, and philanthropists with shared values. This allows us to pool our expertise and resources to develop meaningful solutions to community-identified challenges.

Based on our four key strategic impact areas (children in crisis, Indigenous child rights, gender equality, and climate justice), our values prioritize centring the voices and leadership of children and communities for sustainable outcomes.

Here are some highlights from our 2022 partnerships:



Climate change is directly affecting First Nations through more frequent and extreme weather events: floods, forest fires, ice and windstorms, and warming winters. These events pose a risk to the safety, security, and wellbeing of children and communities.

In partnership with GSK Canada and the Four Arrows Regional Health Authority (FARHA), the Ka Pimthatek Pakthehnamoowin: A Journey of Hope Program is helping communities in the Island Lake Region of central Manitoba prepare for and adapt to the most serious effects of climate change. The program centers the voices of children and leadership of the community. Through this, and our shared commitment to a reconciled Canada, the program is helping to build resilience in the face of conditions that threaten structural stability and the emotional and psychological wellbeing of children, families, and community members.

Children in the Dadaab refugee camps in eastern Kenya and surrounding host communities face



violence, exploitation, neglect, child marriage, trafficking, and recruitment into armed groups. Many are there because they fled armed conflict in neighbouring countries. There has also been an influx of arrivals following a prolonged drought in Somalia that left a largely pastoralist community without the means of survival.

In partnership with Spin Master and local leadership, the Play On! Curriculum was included in child-friendly spaces in the camps, as well as at hospitals, schools, and alternative learning centres. This enables children fleeing conflict and the affects of climate change to play, learn, and recover from traumatic experiences in a safe environment.

Together with Spin Master and local community partners, we are committed to reaching children in crisis with the message that they are not alone or forgotten and that they deserve to play, learn, and grow in safety.



In Venezuela, a prolonged economic crisis, exacerbated by the COVID-19 pandemic, severely limited access to essential services like food, water, health care, education, and electricity. Food insecurity led to a significant increase in acute malnutrition in children.

Hundreds of children under five in Venezuela gained access to treatment for acute malnutrition, through a partnership with Mealshare and local communities. Working with Mealshare, thousands of children in Mali, Ethiopia, and Kenya were also able to access nutritious food to support healthy growth and development.

## **A WORLD OF DIFFERENCE**

Save the Children's work would not be possible without all of our partners. Their passion and commitment to use their platforms, expertise, and resources to shine a spotlight on the millions of children affected by climate change, conflict, and COVID-19 is inspiring. Through the power of these partnerships, we can make a world of difference, proving that we are stronger together.

# SUPPORTING CHILDREN IN CRISIS

Humanitarian emergencies, ranging from natural disasters to conflicts and displacement, can leave communities shattered and the lives of children in disarray. With the help of partners and dedicated supporters, we are always ready to respond swiftly to emergencies across the globe. In 2022, our humanitarian teams worked tirelessly to deliver life-saving aid, including food, water, shelter, and medical assistance, to those who needed it most.

## THE WAR IN UKRAINE



In 2022, more than six million children were living in grave danger in Ukraine, as the war – which escalated on February 24 – destroyed schools, homes, and hospitals. Families fled Ukraine to seek shelter in neighbouring countries including Hungary, Lithuania, Moldova, Poland, Romania, and Slovakia.

## OUR RESPONSE



Save the Children has been in Ukraine for 10 years,

## PAKISTAN FLOODS



Climate change has resulted in higher temperatures and drought-like conditions in many parts of the world. In addition, as weather patterns change, precipitation increases and leads to intense floods.

In July 2022, Pakistan experienced heavy monsoon rains, accelerated by glacial melt and climate change, which triggered immense flooding throughout the country. Within the first three weeks of the June-September monsoon season, 60% of the normal total rain fell.

Humaira and her family lost everything in the floods in Pakistan. Through local partners, Save the Children distributed relief packages including temporary shelter kits and basic food like flour and rice. "When the floods hit, we ran from our home to save our lives and left everything else behind – our house, our clothes, everything we need to live." 14-year old Humaira.



Save the Children has been in Ukraine for 10 years, working alongside experienced local partners. When fighting escalated in 2022, we immediately reached families throughout the country and quickly set up services for fleeing children and families arriving at border crossings.

**1,095,323 PEOPLE REACHED**  
INCLUDING **614,118 CHILDREN** IN  
UKRAINE AND ACROSS THE REGION

**\$26M IN CASH ASSISTANCE** reaching  
**96,000 people**. In Ukraine, we distributed  
cash to families to buy essential items and  
support local economies.

**17 CHILD-FRIENDLY SPACES**  
**ESTABLISHED**

Together with our partners, we established  
child-friendly spaces in Ukraine for children  
to socialize and play. Specialists provided  
psychological support and helped children to  
process trauma.

**45,200 PEOPLE ACCESSED HEALTHCARE**  
including 24,518 children.

We provided essential healthcare, medical  
equipment, supplies, and technical expertise  
to hospitals and mobile health teams.

**40,000 HYGIENE KITS DISTRIBUTED**  
to ensure people had basic hygiene  
supplies.

Kostia\* is 14 and lives in a village on the outskirts of Chernihiv, Ukraine, with his parents and three siblings. When explosives destroyed their home, Save the Children's cash assistance helped the family repair the roof and chimney and replace damaged doors.



The intense flooding severely affected 33 million people, including more than 16 million children – the highest number in any country in 2022. With half of the population dependent on agriculture, the flood damage affected families' livelihoods, washing away livestock and millions of acres of farmland – ultimately pushing millions into poverty.

## OUR RESPONSE



As Save the Children already had operations in the worst-affected areas, we worked closely with National and Provincial Disaster Management Authorities to provide healthcare, tents, food, emergency supplies, and education.

Even before the flooding, children in Pakistan were already facing significant challenges, including:

- **38%** of children with stunting due to malnutrition;
- **35%** of children out of school;
- **53%** of girls (age 15-19) struggling to read and write;
- **14%** of girls aged 15-19 married and one in 26 having given birth.

By the end of September 2022, we provided life-saving assistance to more than 31,500 people, including more



than 15,000 children. We also made it our priority to assist with long-term recovery and rebuilding.



## SUSTAINABLE COMMUNITIES

We are proud to deliver projects that strengthen the skills and resources of local organizations, governments, and communities, especially within countries in crisis. Children in these fragile contexts face increased risks of hunger, recruitment into armed groups, and trafficking, along with less access to essential health services and education. The lingering impacts of COVID-19—including social distancing, closures, low connectivity issues, and loss of family's income—led Save the Children to continue to adapt our development programs to meet the needs of children and their communities.

### The Ungumi Project, Mozambique

The Ungumi Project supported youth (ages 10-19) at 43 schools through training and sharing of positive messages about sexual and reproductive health, gender, and child protection.

*"I learned about teenage pregnancy and the importance of school for us girls these days. With football I also learned that there is no difference in skills between girls and boys — what a boy does, I can do also."*

- Anita



Ungumi engaged adolescents and their communities, identifying barriers that restricted youth from claiming their sexual and reproductive health rights, as well as pathways for promoting positive change through:

- Workshops on how to make reusable menstrual pads
- Distribution of PeriodPanties
- Building and rehabilitating latrines to enable girls to feel safe while managing their menstrual hygiene
- Providing schools with emergency menstrual pads



In Mozambique, many girls drop out of school and marry young – often because of a lack of information on sexual and reproductive health and rights (SRHR) and sexuality. There is also an increased risk of early pregnancy and contracting sexually-transmitted infections, including HIV-AIDS, because SRHR is considered taboo.

The Ungumi project provided adolescent-friendly sexual health services, raised awareness on gender equality and rights, and challenged harmful gender norms. A particular highlight for 2022 was the return of the girls' soccer tournament, featuring more than 370 girls from 21 schools in Zambezia province.

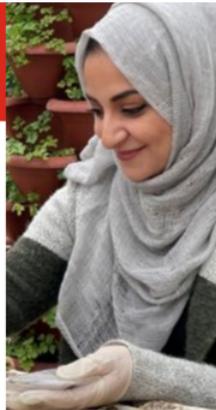
## She Succeeds: Women and Youth Empowerment, Entrepreneurship, and Employment, Palestine

Youth unemployment in occupied Palestinian territories is drastically high and affects women at a greater rate compared to men of the same age. She Succeeds aims to economically empower marginalized and vulnerable young women (ages 15-29), through the development of small and medium-sized entrepreneurship opportunities in the agriculture sector.

Young women receive entrepreneurial training, marketing, and business management skills, and funding to help them launch eco-friendly businesses in their communities.

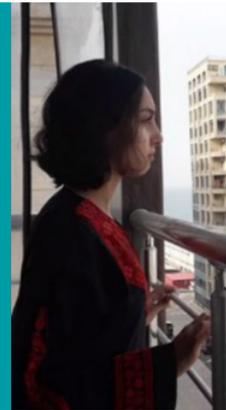
The innovative four-year project trained and coached young Palestinian women and led to great outcomes:

- 90 new female youth-owned businesses
- Increased employment in the region
- 265% increase in the reported average monthly income of the female youth businesses funded by the project.
- 67% of the educational institutions that participated in the project now offer gender-responsive and practice-based entrepreneurship programming for female youth in the region.



*"In each phase and period of my life I set up future goals and one of those was that by the time I'm 16, I wanted to participate in entrepreneurship trainings."*

- Maha



In partnership with

Canada

## THANK YOU

Upholding and protecting children's rights everywhere is our priority because every girl and boy should be able to fulfill their dreams. Thanks to our community of supporters and partners, we can work together with and for children, to help them thrive and have a brighter future.



# OUR FINANCES

## REPORT OF AN INDEPENDENT AUDITOR ON THE SUMMARY OF OUR FINANCES

### Opinion

We have audited the financial statements of Save the Children Canada (the "Organization"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations and changes in net assets, and of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

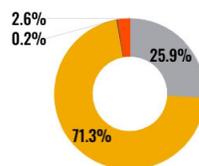
## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

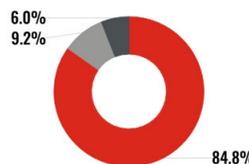
*Deloitte LLP*

Chartered Professional Accountants  
Licensed Public Accountants  
May 23, 2023



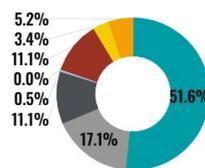
### Where our money comes from

- 25.9% Donations
- 71.3% Grants
- 0.2% Interest and other income
- 2.6% Bequests



### Where our money goes

- 84.8% Developing and delivering programs
- 9.2% Raising funds to help more children
- 6.0% Management and general



### International programs

- 51.6% West Africa - 28,285,921
- 17.1% East Africa - 9,356,605
- 11.1% Middle East - 6,084,591
- 0.5% India/Asia - 261,526
- 0.0% Southern Africa - 5,420
- 11.1% South America - 6,096,553
- 3.4% Central America - 1,839,583
- 5.2% Eastern Europe - 2,856,775

## Summary Statement of Financial Position

	2022	2021
	\$	\$
<b>Assets</b>		
Current assets		
Cash	25,884,647	25,223,542
Marketable securities	2,068,133	2,233,073
Accounts receivable	2,757,811	1,959,202
Advances to partners	7,864,516	5,922,126
Prepaid expenses	128,950	141,203
	<u>38,704,057</u>	<u>35,479,146</u>
Capital assets	551,719	645,579
	<u>39,255,776</u>	<u>36,124,725</u>
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued liabilities	3,399,860	2,180,928
Deferred revenue	27,939,410	26,771,639
Deferred lease inducement	10,673	10,673
	<u>31,349,943</u>	<u>28,963,240</u>
Deferred lease inducement	34,717	45,397
	<u>31,384,660</u>	<u>29,008,637</u>
Commitments		
<b>Net assets</b>		
General Fund	2,997,316	2,632,519
Strategic Initiatives Fund	1,750,000	1,409,769
Reserve Fund	3,123,800	3,073,800
	<u>7,871,116</u>	<u>7,116,088</u>
	<u>39,255,776</u>	<u>36,124,725</u>

## Summary Statement of Operations and Changes in Assets

	2022 Total \$	2021 Total \$
<b>Revenue</b>		
Contributions	15,058,555	14,040,319
Global Affairs Canada	48,104,900	35,864,869
International grants	1,067,673	239,002
Interest and other income	92,212	41,994
Bequests	1,190,472	1,250,360
	<b>65,513,812</b>	<b>51,436,544</b>
<b>Program expenses</b>		
International	54,786,975	40,599,348
Canadian	1,519,784	1,681,308
	<b>56,306,759</b>	<b>42,280,656</b>
<b>Operating and other expenses</b>		
Fundraising	4,950,616	4,824,357
Communication	343,128	468,826
General administration	2,839,520	2,333,163
Amortization	160,281	165,404
	<b>8,293,545</b>	<b>7,791,750</b>
	<b>64,600,304</b>	<b>50,072,406</b>
Excess (deficiency) of revenue over expenses for the year before the undernoted	913,508	1,364,138
Foreign exchange gains (losses)	50,210	(10,314)
Change in unrealized losses on marketable securities	(208,690)	(84,668)
Excess (deficiency) of revenue over expenses for the year	755,028	1,269,156
Net assets, beginning of year	7,116,088	5,846,932
Inter-fund transfers	—	—
<b>Net assets, end of year</b>	<b>7,871,116</b>	<b>7,116,088</b>

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.