

**Opération Enfant Soleil**  
**Financial Statements**  
**August 31, 2024**

Independent Auditor's Report	2 - 4
Financial Statements	
Operations	5
Changes in Fund Balances	6
Cash Flows	7
Financial Position	8
Notes to Financial Statements	9 - 15
Schedules	16 - 17

## Independent Auditor's Report

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To the Directors of  
Opération Enfant Soleil

### Qualified opinion

We have audited the financial statements of Opération Enfant Soleil (hereafter the “Organization”), which comprise the statement of financial position as at August 31, 2024, and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to financial statements, including a summary of significant accounting policies, and the schedules.

In our opinion, except for the possible effects of the matter described in the “Basis for qualified opinion” section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at August 31, 2024, 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 qualified opinion

In common with many not-for-profit organizations, the Organization derives revenues from donations, activities and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these contributions was limited to the amounts recorded by the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to the revenues from donations, activities and fundraising, net excess and cash flows from operating activities for the years ended August 31, 2024 and 2023, current assets as at August 31, 2024 and 2023, and net assets as at September 1, 2023 and 2022, and August 31, 2024 and 2023. Our opinion on the financial statements for the year ended August 31, 2023, was qualified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. 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 qualified 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.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Raymond Chabot Grant Thornton LLP*<sup>1</sup>

Québec  
December 16, 2024

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<sup>1</sup> CPA auditor, public accountancy permit no. A119912

## Opération Enfant Soleil Operations

Year ended August 31, 2024

	2024	2023	2024	2023	2024	2023
	General administration fund		Sport and sustainable health fund		Total	
	\$	\$	\$	\$	\$	\$
Revenues						
Donations from individuals and partners	14,315,385	13,106,197	263,816	233,262	14,579,201	13,339,459
Contributions from the Ministère de la Santé et des Services sociaux (MSSS) for the repatriation of newborns	214,599	224,929			214,599	224,929
Contributions from the MSSS to funds invested in tangible capital assets and intangible assets	293,337	231,150			293,337	231,150
Interest on term deposits	2,068,711	1,700,021			2,068,711	1,700,021
Revenues from activities and fundraising	11,353,252	9,667,086			11,353,252	9,667,086
	28,245,284	24,929,383	263,816	233,262	28,509,100	25,162,645
Distributions and net change in fair value of mutual funds	417,052	222,582			417,052	222,582
	28,662,336	25,151,965	263,816	233,262	28,926,152	25,385,227
Fundraising and support costs for the pediatric sector						
Development and partnership expenses (Schedule A)	3,994,694	3,512,615			3,994,694	3,512,615
Production costs, awareness and support for the pediatric sector (Schedule B)	1,737,827	1,682,971			1,737,827	1,682,971
	5,732,521	5,195,586			5,732,521	5,195,586
Excess before general expenses and allocations and grants	22,929,815	19,956,379	263,816	233,262	23,193,631	20,189,641
General expenses						
Administration and management fees (Schedule C)	1,882,854	1,595,605	74,739	67,011	1,957,593	1,662,616
Communication expenses (Schedule D)	584,207	457,942			584,207	457,942
Excess before allocations and grants	20,462,754	17,902,832	189,077	166,251	20,651,831	18,069,083
Allocations and grants	18,144,049	16,872,670	165,260	211,136	18,309,309	17,083,806
<b>Net excess (deficiency)</b>	<b>2,318,705</b>	<b>1,030,162</b>	<b>23,817</b>	<b>(44,885)</b>	<b>2,342,522</b>	<b>985,277</b>

The accompanying notes and schedules are an integral part of the financial statements.

## Opération Enfant Soleil

### Changes in Fund Balances

Year ended August 31, 2024

	<b>2024</b>					<b>2023</b>
	<b>General administration fund</b>					
	<b>Invested in tangible capital assets and intangible assets</b>	<b>Unallocated</b>	<b>Allocated to regional health establishments</b>	<b>Capitalized funds – planned donations</b>	<b>Sport and sustainable health fund</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>Total \$</b>
Fund balances, beginning of year	<b>520,696</b>	<b>601,841</b>	<b>3,170,917</b>	<b>2,801,602</b>	<b>165,675</b>	<b>7,260,731</b>
Net excess (deficiency)	<b>(84,401)</b>	<b>3,148,998</b>	<b>(2,480,236)</b>	<b>1,734,344</b>	<b>23,817</b>	<b>2,342,522</b>
Internal allocations – tangible capital assets and intangible assets	<b>486,201</b>	<b>(486,201)</b>				
Internal allocations – regional health establishments (Note 11)		<b>(2,662,801)</b>	<b>2,662,801</b>			
Fund balances, end of year	<b>922,496</b>	<b>601,837</b>	<b>3,353,482</b>	<b>4,535,946</b>	<b>189,492</b>	<b>9,603,253</b>

The accompanying notes and schedules are an integral part of the financial statements.

## Opération Enfant Soleil

### Cash Flows

Year ended August 31, 2024

	<u>2024</u>	<u>2023</u>
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Net excess	2,342,522	985,277
Non-cash items		
Amortization of tangible capital assets	28,507	23,492
Amortization of intangible assets	55,894	
Distributions and net change in fair value of mutual funds	(417,052)	(222,582)
Net change in working capital items (Note 4)	<u>3,703,747</u>	<u>1,207,823</u>
Cash flows from operating activities	<u>5,713,618</u>	<u>1,994,010</u>
<b>INVESTING ACTIVITIES</b>		
Term deposit		(88,027)
Disposal of investments		32,700
Mutual funds	(453,022)	(44,873)
Tangible capital assets	(36,799)	(23,517)
Intangible assets	<u>(449,402)</u>	<u>(208,586)</u>
Cash flows from investing activities	<u>(939,223)</u>	<u>(332,303)</u>
<b>Net increase in cash</b>	<b>4,774,395</b>	1,661,707
Cash, beginning of year	<u>14,901,381</u>	<u>13,239,674</u>
Cash, end of year	<u><u>19,675,776</u></u>	<u><u>14,901,381</u></u>

The accompanying notes and schedules are an integral part of the financial statements.

# Opération Enfant Soleil

## Financial Position

August 31, 2024

	<u>2024</u>	<u>2023</u>
	\$	\$
<b>ASSETS</b>		
Current		
Cash	19,675,776	14,901,381
Term deposit, 5.15% (4.25% as at August 31, 2023), maturing in December 2024	88,027	88,027
Accounts receivable (Note 5)	1,608,369	3,688,928
Contributions from the MSSS to funds invested in tangible capital assets and intangible assets receivable	953,384	982,401
Inventories	38,525	26,598
Prepaid expenses	21,442	14,284
Security deposit	500,000	500,000
	<u>22,885,523</u>	20,201,619
Long-term		
Mutual funds, at fair value	3,113,126	2,243,052
Tangible capital assets (Note 6)	76,334	68,042
Intangible assets (Note 7)	846,162	452,654
	<u>26,921,145</u>	<u>22,965,367</u>
<b>LIABILITIES</b>		
Current		
Accounts payable and other operating liabilities (Note 9)	885,187	683,005
Allocations payable	15,102,159	13,775,712
Contributions from the MSSS to funds invested in tangible capital assets and intangible assets payable	953,384	982,401
Deferred contributions (Note 10)	377,162	263,518
	<u>17,317,892</u>	<u>15,704,636</u>
<b>FUND BALANCES</b>		
Unallocated	601,837	601,841
Internally restricted (Note 11)		
Invested in tangible capital assets and intangible assets	922,496	520,696
Allocated to regional health establishments	3,353,482	3,170,917
Capitalized funds – planned donations	4,535,946	2,801,602
Sport and sustainable health fund	189,492	165,675
	<u>9,603,253</u>	7,260,731
	<u>26,921,145</u>	<u>22,965,367</u>

The accompanying notes and schedules are an integral part of the financial statements.

On behalf of the Board,

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director



# Opération Enfant Soleil

## Notes to Financial Statements

August 31, 2024

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### 1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

The Organization was incorporated under Part III of the *Companies Act* (Quebec) for the purpose of collecting donations or sponsorships to improve the quality of care provided to children. It is a registered charity under the *Income Tax Act* and is, therefore, tax exempt.

### 2 - SIGNIFICANT OF ACCOUNTING POLICIES

#### Basis of presentation

The Organization's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

#### Accounting estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts recorded in the financial statements, notes to financial statements and schedules. These estimates are based on management's best knowledge of current events and actions that the Organization may undertake in the future. Actual results may differ from these estimates.

#### Fund accounting

Revenues and expenses relating to service delivery and administration are reported in the general administration fund.

#### *Sport and sustainable health fund*

##### Mission

The Organization's Sport and sustainable health fund aims to promote and support healthy lifestyles in children through sport, physical activity and healthy eating, as well as to cultivate emotional and mental well-being.

##### Expanding the Fund's reach

Advocating prevention more than cure, the Fund wishes to innovate by adopting the new trend, advocated by the World Health Organization, namely sustainable health. Thanks to this addition, we will have a better power of action in order to sensitize and educate young people at different levels such as:

- The adoption of healthy lifestyle habits;
- The establishment of an appropriate diet;
- The development of sound emotional health.

#### Revenue recognition

##### *Contributions*

The Organization follows the restricted fund method of accounting for contributions.

Contributions restricted for operating expenses are recognized as revenue of the general administration fund in the year during which the related expenses are incurred. All other restricted contributions are recognized in the appropriate fund.

# Opération Enfant Soleil

## Notes to Financial Statements

August 31, 2024

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### 2 - SIGNIFICANT OF ACCOUNTING POLICIES (Continued)

Unrestricted contributions are recognized as revenue of the general administration fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### *Pledges*

Corporate pledges are recognized as contribution revenue when the amount receivable has been confirmed by the donor and collection is reasonably assured.

#### *Contributions from the MSSS for the repatriation of newborns and to funds invested in tangible capital assets and intangible assets*

MSSS commitments to contribute to the Organization's projects are recognized up to \$214,599 (\$224,929 as at August 31, 2023) for projects with respect to equipment for the maintenance and repatriation of newborns in regions, and \$293,337 (\$231,150 as at August 31, 2023) for capital asset projects for pediatric purposes. The Organization is committed to reaching an agreement with the MSSS about the projects that will be supported.

The MSSS pays contributions resulting from this agreement directly to the establishments. It is the establishments' responsibility to undertake all steps and satisfy the terms for payment of these contributions.

#### *Contributed services and goods*

Each year, volunteers dedicate numerous hours helping the Organization provide its services. Additionally, the Organization receives contributions of services and goods. These contributions are not recognized in the financial statements.

#### *Revenues from activities and projects*

Revenues from activities and projects are recognized when the activity or project takes place, provided their collection is reasonably assured.

#### *Net investment income*

Investment transactions are recognized at the transaction date and the resulting revenues are recognized in the statement of operations using the accrual basis of accounting.

Net investment income includes interest income, participation in the net income of mutual funds as well as changes in fair value.

Interest income is recognized on a time proportion basis whereas dividend income is recognized when the Organization right to receive payment is established. Revenues from investment funds are recognized upon distribution. Changes in fair value are recognized when they occur.

# Opération Enfant Soleil

## Notes to Financial Statements

August 31, 2024

### 2 - SIGNIFICANT OF ACCOUNTING POLICIES (Continued)

#### Financial assets and liabilities

##### *Initial measurement*

Upon initial measurement, the Organization's financial assets and liabilities are measured at fair value, which, in the case of financial assets or liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs.

##### *Subsequent measurement*

At each reporting date, the Organization's financial assets and liabilities are measured at amortized cost (including any impairment in the case of financial assets), except for investments in mutual funds, which are measured at fair value.

With respect to financial assets measured at amortized cost or using the cost method, the Organization assesses whether there are any indications of impairment. When there is an indication of impairment, and if the Organization determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in the statement of operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost or using the cost method is recognized in operations in the year the reversal occurs.

#### Inventory valuation

Inventory is valued at the lower of cost and net realizable value. Cost is determined on a first in, first out basis.

#### Tangible capital assets and intangible assets subject to amortization

Tangible capital assets and intangible assets subject to amortization acquired are recorded at cost. When the Organization receives contributions of capital assets, their cost is equal to their fair value at the contribution date plus all costs directly attributable to the acquisition of the tangible capital assets, or at a nominal value if fair value cannot be reasonably determined.

##### *Amortization*

Tangible capital assets and intangible assets subject to amortization are amortized over their estimated useful lives according to the straight-line method over the following periods:

	<u>Periods</u>
Machinery, equipment, furniture, fixtures, software and Website	5 years
Computer equipment	3 years
Leasehold improvements	10 years

##### *Write-down*

When conditions indicate that a tangible capital asset or intangible asset is impaired, the net carrying amount of the tangible capital asset or intangible asset is written down to the asset's fair value or replacement cost. The write-down is accounted for in the statement of operations and cannot be reversed.

# Opération Enfant Soleil

## Notes to Financial Statements

August 31, 2024

### 2 - SIGNIFICANT OF ACCOUNTING POLICIES (Continued)

#### Expenses charged to the Sport and sustainable health fund

Expenses charged to the Sport and sustainable health fund correspond to 28.33% (28.73% as at August 31, 2023) of total funds collected.

#### Allocations – hospital centres

The excess allocated to hospitals on the basis of the agreement (Note 3) is recognized as allocations in the statement of operations in the year the amounts are collected.

#### Expenses allocation

The Organization allocates a portion of the general operating expenses on the basis of allocations it considers appropriate for each type of expense and that it applies on a consistent basis year after year. Expenses for the “Development and partnership expenses” and “Production costs, awareness and support for the pediatric sector” programs are allocated on a pro rata basis of the program activity levels. Allocated expenses include salaries and benefits, telethon expenses, communication expenses and administration fees.

### 3 - SHARING OF THE EXCESS BEFORE ALLOCATIONS

The excess before allocations is shared on the basis of an agreement between the CHU de Québec – Université Laval, Hôpital Sainte-Justine, Montréal Children’s Hospital and the Centre hospitalier universitaire de Sherbrooke.

According to the agreement, an amount equal to 87% of the excess before allocations of the MSSS contribution as well as all forms of related donations, net of planned donations to be capitalized according to the Organization’s policies, funds collected intended for the Sport and sustainable health fund, the MSSS’s contribution and interest on each foundation’s trust accounts that they receive directly, will be allocated to the hospital centre’s foundations in the following proportions:

	%
CHU de Québec – Université Laval	27.0
Hôpital Sainte-Justine	26.5
Montréal Children's Hospital	26.5
Centre hospitalier universitaire de Sherbrooke	7.0

A portion of the allocations paid is deposited and managed in a trust account opened by the foundations of each hospital. Interest earned on these accounts is recorded as interest on investments. The 13% excess will be allocated to regional health care establishment (hospitals, integrated university health and social services centres and any other organization recognized by the MSSS, with the exception of the four major centres mentioned in the previous paragraph).

The excess before allocations that is not shared will be allocated as determined by the Board of Directors.

# Opération Enfant Soleil

## Notes to Financial Statements

August 31, 2024

### 4 - INFORMATION INCLUDED IN THE STATEMENT OF CASH FLOWS

The net change in working capital items is detailed as follows:

	<u>2024</u>	<u>2023</u>
	\$	\$
Accounts receivable	2,080,559	(1,044,437)
Contributions from the MSSS to funds invested in tangible capital assets and intangible assets receivable	29,017	(68,850)
Inventories	(11,927)	(2,110)
Prepaid expenses	(7,158)	8,353
Accounts payable and other operating liabilities	202,182	(348,776)
Allocations payable	1,326,447	2,594,960
Contributions from the MSSS to funds invested in tangible capital assets and intangible assets payable	(29,017)	68,850
Deferred contributions	113,644	(167)
	<u>3,703,747</u>	<u>1,207,823</u>

### 5 - ACCOUNTS RECEIVABLE

	<u>2024</u>	<u>2023</u>
	\$	\$
Pledges receivable	1,397,687	3,443,719
Indirect taxes receivable	202,998	123,091
Accrued interest receivable	7,684	122,118
	<u>1,608,369</u>	<u>3,688,928</u>

### 6 - TANGIBLE CAPITAL ASSETS

	2024			2023
	Cost	Accumulated amortization	Net carrying amount	Net carrying amount
	\$	\$	\$	\$
Machinery and equipment	89,978	89,978		
Furniture and fixtures	55,173	31,693	23,480	
Computer equipment	213,243	190,970	22,273	27,897
Leasehold improvements	103,515	72,934	30,581	40,145
	461,909	385,575	76,334	68,042

### 7 - INTANGIBLE ASSETS

	<u>2024</u>			<u>2023</u>
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net carrying amount</u>	<u>Net carrying amount</u>
	\$	\$	\$	\$
Software and Website	1,432,923	586,761	846,162	452,654

### 8 - BANK LOAN

The bank loan, for an authorized amount of \$150,000, bears interest at prime rate plus 1% (7,7%; 8.2% as at August 31, 2023) and is renegotiable on February 28, 2025. As at August 31, 2024, this loan is not used.

# Opération Enfant Soleil

## Notes to Financial Statements

August 31, 2024

### 9 - ACCOUNTS PAYABLE AND OTHER OPERATING LIABILITIES

	2024	2023
	\$	\$
Accounts payable and accrued liabilities	238,305	123,023
Salaries and source deductions payable	646,882	559,982
	<u>885,187</u>	<u>683,005</u>

Government remittances total \$115,042 as at August 31, 2024 (\$97,184 as at August 31, 2023).

### 10 - DEFERRED CONTRIBUTIONS

	2024	2023
	\$	\$
Balance, beginning of year	263,518	263,685
Amount recognized in operations	(263,518)	(263,685)
Amount received for the next year	377,162	263,518
Balance, end of year	<u>377,162</u>	<u>263,518</u>

Deferred contributions as at August 31, 2024, are primarily contributions from partners to be used in 2025.

### 11 - INTERNAL RESTRICTIONS

Under the excess sharing agreement (Note 3), the Organization allocates 13% of the excess before allocations to regional hospitals in accordance with certain conditions and the excess that is not shared as determined by the Board of Directors. The allocated excess for which the Organization has not received payment requests is recognized as internal restrictions as well as the excess that is not shared that will be allocated as determined by the Board of Directors.

### 12 - MINIMUM CHARITABLE EXPENDITURES

To maintain its charitable organization status, the Organization must meet annual spending requirements, known as minimum charitable expenditures, under the *Income Tax Act*. Minimum charitable expenditures are a calculated minimum amount that a registered charity must spend each year on its own charitable programs or by making gifts to qualified donees. Failure to comply with the requirements may result in the revocation of the Organization's registration. As at August 31, 2024, the Organization is in compliance with the Canada Revenue Agency requirements.

### 13 - COMMITMENTS

The Organization has entered into long-term lease agreements maturing until 2028, which call for lease payment of \$1,041,011, excluding property tax and other indexing clauses, for the rental of premises and the use of services. Minimum lease payments for the next four years are \$677,428 in 2025, \$196,683 in 2026, \$162,897 in 2027 and \$4,003 in 2028.

Additionally, the Organization has provided letters of guarantee to the Régie des alcools, des courses et des jeux to obtain licenses for draws for a value of \$21,000 maturing in September 2024 (\$21,000 as at August 31, 2023), \$115,000 maturing in September 2025 (\$115,000 as at August 31, 2023) and \$17,600 maturing in September 2025 (\$17,600 in 2023).

# Opération Enfant Soleil

## Notes to Financial Statements

August 31, 2024

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### **14 - FINANCIAL RISKS**

The Organization's main financial risk exposure is detailed as follows.

#### **Credit risk**

The Organization is exposed to credit risk regarding the financial assets recognized in the statement of financial position. The Organization has determined that the financial assets with more credit risk exposure are accounts receivable and allocations receivable since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Organization.

#### **Interest rate risk**

The Organization is exposed to interest rate risk with respect to financial assets bearing fixed interest rates.

The term deposit bears interest at a fixed rate and the Organization is, therefore, exposed to the risk of changes in fair value resulting from interest rate fluctuations.

Mutual funds investments indirectly expose the Organization to the risk of changes in fair value resulting from stock and financing markets fluctuations.

#### **Liquidity risk**

The Organization's liquidity risk represents the risk that the Organization could encounter difficulty in meeting obligations associated with its financial liabilities. The Organization is, therefore, exposed to liquidity risk with respect to all of the financial liabilities recognized on the statement of financial position.

### **15 - GOODS AND SERVICES AT NO COST**

#### **Goods and services**

As a result of its solicitation efforts, the Organization receives a significant quantity of goods and services at no cost. It estimates that it received \$3,141,049 (\$3,591,760 as at August 31, 2023) in goods and services during the year from various partners and providers.

#### **Volunteers**

The Organization uses the services of numerous volunteers in its ongoing operations. These services totalled 3,739 hours for the year (3,470 hours as at August 31, 2023).

These amounts and those for goods and services are not recognized in the financial statements.

# Opération Enfant Soleil

## Schedules

Year ended August 31, 2024

### SCHEDULE A

	<u>2024</u>	<u>2023</u>
	\$	\$
<b>DEVELOPMENT AND PARTNERSHIP EXPENSES</b>		
Salaries and benefits	2,212,478	2,001,353
Activity expenses	1,261,607	862,579
Direct expenses – partnerships and house	121,046	209,462
Travel expenses	34,624	40,626
Broadcast time	145,145	196,872
Professional services	219,794	201,723
	<u>3,994,694</u>	<u>3,512,615</u>

### SCHEDULE B

	<u>2024</u>	<u>2023</u>
	\$	\$
<b>PRODUCTION COSTS, AWARENESS AND SUPPORT FOR THE PEDIATRIC SECTOR</b>		
Production	663,786	688,858
Salaries and benefits	589,100	533,109
Broadcast time	130,010	135,598
Grant tours		22,761
Fees and benefits	65,581	72,033
Physical installations	39,598	15,000
Advertising and printing	46,572	50,243
Travel expenses	33,408	34,253
Miscellaneous	46,304	60,992
Amortization of intangible assets	55,894	3,524
Communications	2,050	7,080
Rent	25,709	25,993
Postage and messenger service	640	1,564
Professional services	24,717	15,999
Telecommunications	3,438	3,271
Printing and supplies	2,965	3,146
Insurance	6,687	8,314
Equipment rental	1,368	1,233
	<u>1,737,827</u>	<u>1,682,971</u>



# Opération Enfant Soleil

## Schedules

Year ended August 31, 2024

	<b>SCHEDULE C</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>ADMINISTRATION AND MANAGEMENT FEES</b>		
Salaries and benefits	1,014,492	874,688
Meeting expenses	22,931	18,059
Insurance	37,892	47,111
Donations compilation	35,067	32,595
Volunteer management expenses	2,718	3,818
Credit card costs	301,728	216,844
Travel and accommodation expenses	18,916	9,932
Miscellaneous	32,465	35,804
Printing and supplies	20,076	21,273
Interest and bank charges	19,785	13,118
Equipment rental	9,947	6,990
Rent	172,796	158,003
Postage and messenger service	19,289	15,827
Telecommunications	199,633	168,378
Telecommunications	21,351	20,208
Amortization of tangible capital assets	28,507	19,968
	<b>1,957,593</b>	<b>1,662,616</b>
	<b>SCHEDULE D</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>COMMUNICATION EXPENSES</b>		
Salaries and benefits	496,454	385,754
Travel expenses	5,029	24,513
Advertising and printing	72,657	29,403
Public and press relations	10,067	18,272
	<b>584,207</b>	<b>457,942</b>