INDEPENDENT AUDITOR'S REPORT ON 2016 SUMMARY FINANCIALS

The accompanying summary financial statements, which comprise the summary statement of financial position as at June 30, 2016 and the summary statement of operations and net assets for the year then ended are derived from the audited financial statements of Save the Mothers for the year ended June 30, 2016. We expressed a qualified audit opinion on those financial statements in our report dated November 14, 2016 (see below). Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those 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, therefore, is not a substitute for reading the audited financial statements of Save the Mothers.

Management's responsibility for the summary financial statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

Auditor's responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, "Engagements to Report on Summary Financial Statements".

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Save the Mothers for the year ended June 30, 2016 are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of Save the Mothers for the year ended June 30, 2016.

The qualification of the audited financial statements is described in our qualified audit opinion in our report dated November 14, 2016. Our qualified opinion is based on the fact that, in common with many not-for-profit organizations, the Organization derives revenue from contributions from the public, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization and we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenditures, assets and net assets.

Grant Thornton LLP

Grant Thornton LLP

Chartered Professional Accountants, Licensed Public Accountants Markham, Canada November 14, 2016

Complete financial statements for the year ended June 30, 2016, audited by Grant Thornton LLP, are available upon request.

SAVE THE MOTHERS AS AT JUNE 30, 2016

Assets Current Carch Carch Carch Cash S 56,036 S 97,261 Accounts receivable 253,940 12,903 Inventory 52,508 709 Prepaid expenses 3,839 6,335 C 335 C 366,323 C 366,324 C 366,326 C	SUMMARY STATEMENT OF FINANCIAL POSITION	2016	2015
Cash Accounts receivable Inventory 253,940 12,903 Inventory 52,508 709 Prepaid expenses 3,839 6,335 Restricted cash and investment - endowment 20,134 20,791 Equipment 30,812 1,767 Equipment \$417,269 \$139,766 Liabilities Current liability Accounts payable and accrued liabilities \$126,948 \$70,624 Deferred contributions 100,000 - Net assets 190,321 69,142 Net assets 190,321 69,142 SUMMARY STATEMENT OF OPERATIONS AND NET ASSETS 2016 2015 Revenue Individual and corporate donation \$ 361,264 \$ 258,765 Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expen			
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Inventory		-	
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Restricted cash and investment - endowment 20,134 20,791 Equipment 30,812 1,767 \$ 417,269 \$139,766 Liabilities Current liability Accounts payable and accrued liabilities \$126,948 \$70,624 Deferred contributions 100,000 - Net assets 190,321 69,142 SUMMARY STATEMENT OF OPERATIONS AND NET ASSETS 2016 2015 Revenue Individual and corporate donation \$361,264 \$258,765 Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures Masters program 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 Expenditures Masters program 223,974 250,425 <t< th=""><th></th><th>•</th><th></th></t<>		•	
Restricted cash and investment - endowment 20,134 20,791 Equipment 30,812 1,767 \$ 417,269 \$ 139,766 Liabilities Current liability Accounts payable and accrued liabilities \$ 126,948 \$ 70,624 Deferred contributions 100,000 - Net assets 190,321 69,142 SUMMARY STATEMENT OF OPERATIONS AND NET ASSETS 2016 2015 Revenue Individual and corporate donation \$ 361,264 \$ 258,765 Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures Program expenditures 439,100 834,695 Expenditures 23,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 Administration 186,588			
Equipment 30,812 1,767 \$417,269 \$139,766			
State		· ·	
Current liabilities Current liability	Equipment		
Current liability Accounts payable and accrued liabilities \$ 126,948 \$ 70,624 Deferred contributions 100,000 - Revenue \$ 417,269 \$ 139,766 SUMMARY STATEMENT OF OPERATIONS AND NET ASSETS 2016 2015 Revenue Individual and corporate donation \$ 361,264 \$ 258,765 Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures 949,100 834,695 Expenditures Sasters program 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 Support services Administration 186,588 161,420 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 827,264 787,657 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of		\$ 417,269	\$ 139,766
Accounts payable and accrued liabilities Deferred contributions 100,000	Liabilities		
Deferred contributions 100,000			1
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Net assets 190,321 69,142	Deferred contributions		-
SUMMARY STATEMENT OF OPERATIONS AND NET ASSETS 2016 2015			
SUMMARY STATEMENT OF OPERATIONS AND NET ASSETS 2016 2015 Revenue Individual and corporate donation \$ 361,264 \$ 258,765 Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures Program expenditures Masters program 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 Support services Administration 186,588 161,420 Promotion 225,944 225,004 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)	Net assets	190,321	69,142
Revenue Individual and corporate donation \$ 361,264 \$ 258,765 Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures Masters program expenditures 834,695 Mother Baby Friendly Hospital 190,758 150,808 Support services Administration 186,588 161,420 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		\$ 417,269	\$ 139,766
Revenue Individual and corporate donation \$ 361,264 \$ 258,765 Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures Masters program expenditures 834,695 Mother Baby Friendly Hospital 190,758 150,808 Support services Administration 186,588 161,420 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)			
Individual and corporate donation \$ 361,264 \$ 258,765 Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures Program expenditures 499,100 834,695 Masters program 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 Support services Administration 186,588 161,420 Promotion 225,944 225,004 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		2016	2015
Event contributions 157,547 215,147 Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures Program expenditures 949,100 834,695 Expenditures Masters program 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 Support services Administration 186,588 161,420 Promotion 225,944 225,004 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		¢ 261 264	¢ 250 765
Institutional contributions 313,097 199,012 Donations in kind 114,437 158,446 Book sales 2,808 3,323 Interest income (53) 2 Expenditures Program expenditures 949,100 834,695 Masters program 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 414,732 401,233 Support services Administration 186,588 161,420 Promotion 225,944 225,004 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		•	
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Interest income (53) 2 949,100 834,695	Donations in kind	•	
P49,100 834,695	Book sales	2,808	3,323
Expenditures Program expenditures 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 Support services 414,732 401,233 Administration 186,588 161,420 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)	Interest income	(53)	2
Program expenditures 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 Support services Administration 186,588 161,420 Promotion 225,944 225,004 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		949,100	834,695
Masters program 223,974 250,425 Mother Baby Friendly Hospital 190,758 150,808 414,732 401,233 Support services Administration 186,588 161,420 Promotion 225,944 225,004 412,532 386,424 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)	Expenditures		
Mother Baby Friendly Hospital 190,758 150,808 414,732 401,233 Support services			
414,732 401,233 Support services Administration 186,588 161,420 Promotion 225,944 225,004 412,532 386,424 827,264 787,657 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		•	
Support services Administration 186,588 161,420 Promotion 225,944 225,004 412,532 386,424 827,264 787,657 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)	Mother Baby Friendly Hospital	190,758	150,808
Administration 186,588 161,420 Promotion 225,944 225,004 412,532 386,424 827,264 787,657 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		414,732	401,233
Promotion 225,944 225,004 412,532 386,424 827,264 787,657 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)	Support services		
412,532 386,424 827,264 787,657 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)	Administration	186,588	161,420
827,264 787,657 Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)	Promotion	225,944	225,004
Excess (deficiency) of revenue over expenditures 121,836 47,038 Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		412,532	386,424
Net assets, beginning of year 69,142 22,617 Endowment fund activity (657) (513)		827,264	787,657
Endowment fund activity (657) (513)	Excess (deficiency) of revenue over expenditures	121,836	47,038
	Net assets, beginning of year	69,142	22,617
Net assets, end of year \$ 190,321 \$ 69,142	Endowment fund activity	(657)	(513)
	Net assets, end of year	\$ 190,321	\$ 69,142