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Summary financial statements of  
Engineers Without Borders  
(Canada)/Ingénieurs Sans  
Frontières (Canada)

October 31, 2017

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

To the Members of  
Engineers Without Borders (Canada)/Ingénieurs Sans Frontières (Canada)

The accompanying summary financial statements, which comprise the summary statement of financial position as at October 31, 2017, and the summary statement of operations and change in fund balance for the year then ended, are derived from the audited financial statements of Engineers Without Borders (Canada)/Ingénieurs Sans Frontières (Canada) (the "Organization") for the year ended October 31, 2017. We expressed a qualified audit opinion on those financial statements in our report dated January 17, 2018.

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 the Organization.

### Management's Responsibility for the Summary Financial Statements

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

### Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Organization for the year ended October 31, 2017 are a fair summary of those financial statements, on the basis described in the Note. However, the summary financial statements are impacted, to the same extent as the audited financial statements, by the possible effects of the limitation in the scope of our audit of the audited financial statements of the Organization for the year ended October 31, 2017.

Our qualified opinion on the audited financial statements is described in our report dated January 17, 2018 and indicated that the Organization, in common with many not-for-profit organizations, derives revenue from chapter fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of revenue from this source 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 chapter fundraising revenue, excess of revenue over expenses, and cash flows from operations for the years ended October 31, 2017 and 2016, current assets as at October 31, 2017 and 2016, and fund balance as at November 1 and October 31 for both the 2016 and 2017 years. Our qualified opinion states that, except for the possible effects of the described matter, those financial statements present fairly, in all material respects, the financial position of the Organization as at October 31, 2017, 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.

*Deloitte LLP*

Chartered Professional Accountants  
Licensed Public Accountants  
January 17, 2018

**Engineers Without Borders (Canada) /  
Ingénieurs Sans Frontières (Canada)**  
**Summary statement of financial position**

As at October 31, 2017

|  | 2017             | 2016      |
|--|------------------|-----------|
|  | \$               | \$        |
| <b>Assets</b>                            |                  |           |
| Current assets                           |                  |           |
| Cash                                     | 572,842          | 2,230,916 |
| Convertible promissory notes             | 63,534           | 19,278    |
| Accounts receivable                      | 1,222,030        | 311,918   |
| Prepaid and other expenses               | 76,233           | 28,257    |
|  | <b>1,934,639</b> | 2,590,369 |
| Investments                              | 108,167          | 108,167   |
| Long-term convertible promissory notes   | 458,473          | 170,968   |
| Capital assets                           | 173,038          | 198,056   |
| Intangible assets                        | 81,689           | 30,081    |
|  | <b>2,756,006</b> | 3,097,641 |
| <b>Liabilities</b>                       |                  |           |
| Current liabilities                      |                  |           |
| Accounts payable and accrued liabilities | 393,067          | 297,511   |
| Deferred lease inducements               | 140,624          | 157,168   |
| Deferred revenue                         | 844,982          | 1,460,356 |
|  | <b>1,378,673</b> | 1,915,035 |
| <b>Fund balances</b>                     |                  |           |
| Internally restricted                    | 220,000          | 20,000    |
| Invested in capital assets               | 173,038          | 198,056   |
| Unrestricted                             | 984,295          | 964,550   |
|  | <b>1,377,333</b> | 1,182,606 |
|  | <b>2,756,006</b> | 3,097,641 |

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

**Engineers Without Borders (Canada)/****Ingénieurs Sans Frontières (Canada)****Summary statement of operations and change in fund balance**

Year ended October 31, 2017

|   | 2017             | 2016             |
|---|------------------|------------------|
|   | \$               | \$               |
| <b>Revenue</b>                                      |                  |                  |
| Government support                                  | 1,459,278        | 1,428,534        |
| Individual donations                                | 1,078,226        | 1,178,207        |
| Foundation support                                  | 1,452,977        | 894,230          |
| National conference                                 | 301,812          | 395,079          |
| Corporate contributions                             | 231,916          | 282,701          |
| Venture generated revenue                           | 655,316          | 684,468          |
| Other income  | 77,883           | 57,985           |
| Chapter fundraising                                 |                  |                  |
| Donations   | 204,673          | 57,584           |
| Canadian University support                         | 161,008          | 186,775          |
|   | <b>5,623,089</b> | <b>5,165,563</b> |
| <b>Expenses</b>                                     |                  |                  |
| National conference, leadership/chapter development | 1,598,620        | 1,211,646        |
| Ventures  | 2,506,672        | 2,421,585        |
| Public education and awareness                      | 325,815          | 451,817          |
| Fundraising   | 637,922          | 498,042          |
| Management and administration                       | 359,333          | 420,166          |
|   | <b>5,428,362</b> | <b>5,003,256</b> |
| Excess of revenue over expenses                     | 194,727          | 162,307          |
| Fund balance, beginning of year                     | 1,182,606        | 1,020,299        |
| <b>Fund balance, end of year</b>                    | <b>1,377,333</b> | <b>1,182,606</b> |

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

**Basis of presentation**

The Organization has prepared these summary financial statements to be included in its annual report. These summary financial statements present the same information as contained in the audited financial statements, except that it does not include the statement of cash flows and the notes to the audited financial statements.

The audited financial statements can be obtained from the Organization.