



CCGHR CCRSM
Canadian Coalition for Global Health Research Coalition canadienne pour la recherche en santé mondiale

A knowledge network for global health equity

Annual Report 2016-2017

Canadian Coalition for Global Health Research (CCGHR)
46 Cremona Crescent, Nepean, ON
K2G 1A1 Canada

Chair's Report

Another busy year in the life of the Canadian Coalition for Global Health Research (CCGHR) has passed! As the current Chair, I keep reminding myself how important it is to volunteer to help shape and implement the plans of the CCGHR. The core of our work and your engagement as members remain constant – working in global health research in Canada or globally with Canadians. The Board and the National Coordinator spare no effort in making sure the CCGHR remains a viable and sustainable coalition in Canada and benefits from the most geographically dispersed Board and membership in the history of the Coalition.



You will learn more from this report on various important initiatives that are being implemented as part of the *2015-19 Strategic Plan* you have endorsed during last year's Annual General Meeting. Various working groups put a lot of hours of volunteer work to implement the activities from the plan while ensuring that it continues to be reflective of the values of the members and sufficiently ambitious to maintain CCGHR's leadership role in the country.

This past year, we have particularly intensified our advocacy efforts, including making sure global health and global health research continue to be a cornerstone of Canadian foreign and development policies.

The success of the CCGHR is attributable to our exceptional staff and the volunteer work of our members serving on committees and working groups. It is these individuals that keep the CCGHR dynamic, relevant and true to our vision as articulated in our strategic plan.

I look forward to continue working with all of the members and the Board in the upcoming year.

A handwritten signature in black ink that reads 'Garry Aslanyan'. The signature is written in a cursive style with a long, sweeping underline.

Garry Aslanyan, Chair of the Board of Directors

National Coordinator's Report

It has been another productive year for the Coalition. Perhaps the most noteworthy change was the departure of our long-time administrative manager, Roberta Lloyd. Roberta had been the backbone of the Coalition since its inception 14 years ago. As well, our research officer, Emily Kocsis, departed to join an NGO in Peru. We wish them well in their new endeavours. Their departure led to a reassessment of the secretariat structure and the decision to consolidate the two positions under the title of Project Officer. We have subsequently engaged Madeleine Bélanger Dumontier to assume this position, beginning this past February.



We have also had several changes in our pillar committees' leadership. Shafi Bhuiyan has been appointed as Treasurer to replace Sonia Wesche on the Finance Committee. Kofi Barimah was appointed co-chair of the Capacity-Building Committee and David Zakus has replaced Michael Clarke as co-chair of the Policy and Advocacy Committee. We thank Sonia and Michael for their service to the Coalition.

Following on the success of the first regional Ontario Coalition Institute (CI) in 2016, a second CI has been organized in Kelowna, British Columbia in September 2017. Both of these CIs have provided us with the opportunity to further train and engage student and young professional members around our Principles for Global Health Research.

Institutional and individual membership in the Coalition continues to grow. We would like to welcome back the University of Alberta and are delighted that Université du Québec à Montréal is considering membership, as well as Trinity Western University and Selkirk College in British Columbia. In addition, new student chapters were established at Western University in Ontario and at the University of British Columbia, for a total of 10 in Canada. Individual membership is now 30% regular members, 25% students and young professionals and 45% from LMICs.

In the following reports from our committees you will learn more about Coalition activities and successes. Overall, they reflect greater opportunities for member engagement, strengthened student leadership within the Coalition and harmonization with other global health organizations, most noteworthy being the Consortium of Universities for Global Health (CUGH) and the Consortium for Advanced Research Training in Africa (CARTA). Thanks to Jill Allison's leadership, this past year the Coalition signed a new five-year agreement with CARTA mandating us to be the Canadian entry point for the identification of mentors, for facilitation of student placements and support to faculty in various African universities.

I would like to thank all those who have volunteered their time and skills in support of the Coalition. It has been a maturing year for the Coalition and one that bodes well for our future.

A handwritten signature in black ink, appearing to read 'Charles Larson'. The signature is fluid and cursive.

Charles Larson, National Coordinator

University Advisory Council

At its sixth annual workshop that took place in Vancouver on November 15, 2016, the CCGHR University Advisory Council (UAC) focused on three questions: *What have we achieved in the past 12 months? What is the UAC's "added value"? How can we make a case for increased institutional membership fees?* The vigorous dialogue responding to these questions led to the following achievements over the past 12 months:

- A brochure on “Benefits of Institutional Membership” was developed (in both official languages) and has been well accepted and widely disseminated.
- The institutional membership fee structure was changed. We created two categories in addition to the existing annual fee of \$1,000: one for research-intensive universities at \$2,000, and one for institutions with career-oriented global health training, like colleges at \$500.
- The work of the UAC has been more closely integrated with the Coalition’s two main programs. In collaboration with the Capacity Building Committee, there are now two joint working groups: on Regional Coalition Institutes and on Country Partnerships. A joint working group on Institutional Advocacy was also set up with the Policy and Advocacy Committee.
- A highlight of the year was an innovative Ontario Coalition Institute (OCI) that took place at the University of Waterloo in late September 2016. This was a pilot initiative of four regional universities, including the University of Guelph, Brock University and McMaster University, along with the University of Waterloo. Several other groups of regional universities are proceeding with plans to collaboratively conduct similar events.

The CCGHR now has 23 institutional members, with several more actively exploring the prospect of joining us soon such as Université du Québec à Montréal, Trinity Western University and Selkirk College in British Columbia.

Jennifer Hatfield & Vic Neufeld, Co-Chairs

Policy and Advocacy Committee

In 2016-17, the Policy and Advocacy Committee (PAC) continued to focus attention on raising awareness of the importance of research in global health nationally and mobilizing results of the Gathering Perspectives Studies.

In December 2016, we were pleased to meet with leadership from the Canadian Institutes for Health Research (CIHR) and the International Development Research Centre (IDRC). At that meeting, we were able to highlight the work of the CCGHR and its membership. It was an effective meeting that strengthened the relationship between the CCGHR and these two important funding bodies. PAC members regularly reach out to elected officials and government agencies to build relationships and explore collaboration opportunities. Dr. Steven Hoffman, Scientific Director of the CIHR Institute for Population & Public Health, has been a strong champion for global health research and we were pleased by the uptake of the CCGHR Principles for Global Health Research in the recent launch of their Planning Grant competition.

The CCGHR Principles for Global Health Research continue to garner international and national attention. We were able to respond to several requests for presentations, including at the University of Calgary's O'Brien Institute Seminar Series and at the Public Health Agency of Canada as part of their internal seminar series. This content was also well received at the 4th Global Symposium on Health Systems Research in November 2016 in Vancouver. A series of publications are available ([see website for listing](#)) and a call for book chapters is open. We will host a symposium on this book at the upcoming Canadian Conference on Global Health in Ottawa on October 29, 2017. Finally, the Principles served as the foundation for another specialized [Coalition Institute](#) in Kelowna, British Columbia in September 2017. This institute involves outreach to local health authorities who are increasingly interested in equity-centred research and knowledge translation, demonstrating the relevance of CCGHR resources for people across a spectrum of involvement in health equity teaching, mentoring and scholarship.

In September 2017, another Gathering Perspectives Study output came to fruition with the publication of an article in [Health Research Policy & Systems](#). This open access article features an analysis of the funding landscape in Canada, with recommendations for researchers, universities, and funding agencies. There has been a strong and positive response to the article so far, and we anticipate it will generate more dialogue in the future, to the benefit of our broader membership.

We are also working with the Consortium of Universities for Global Health (CUGH) in the US to both share resources from the CCGHR (e.g. the Principles) and to find ways to synergize our advocacy efforts. We hope to offer a training session as part of the Annual CUGH Global Health Conference in New York City in March 2018.

In the coming months, we hope to work more directly on mobilizing our collective voice to advocate for critical federal level policy related to global health, including issues of climate change and the protection of academic freedom. We will be releasing a Champions Toolkit to encourage whole-of-CCGHR advocacy efforts on global health research priorities.

Katrina Plamondon, Michael Clarke & David Zakus, Co-Chairs

Capacity Building Committee

The Capacity Building Committee (CBC) changed leadership in 2016-17 as one of our co-chairs, Shafi Bhuiyan, took on another role in CCGHR. We will miss his guidance. We welcomed Kofi Barimah to the committee as co-Chair in March 2017 and look forward to continue working together. Kofi is Director of Research and Consultancy at the Ghana Technology University College in Accra, Ghana and a newly appointed CCGHR Board member. We have also gained a new representative from the Students & Young Professionals Network (SYPN) as Humaira Nakhuda (Master of Public Health, McMaster University) joined the committee.

The main international work of the CBC this year has centred on building a strong relationship with the Consortium for Advanced Research Training in Africa (CARTA). We send a representative from CCGHR to their Partners Forum annually to participate in the program discussion. We have built a roster of potential facilitators and reviewers to be available to support the Joint Advanced Seminars and the Postgraduate Workshops. We have been able to send four CCGHR members to fill six facilitator slots and one graduate from our SYPN to the postgraduate workshop as well as to recruit mentors and reviewers to provide feedback to CARTA fellows on their proposals.



In Canada, two CBC members are now part of joint working groups with the CCGHR's University Advisory Council on coordinating Regional Coalition Institutes. This will ensure some continuity, consistency and opportunity for university groups who want to host a Coalition Institute (handbook in production). A Coalition Institute was planned for British Columbia in September 2017 with the collaboration of four institutions.

As a committee we are also exploring opportunities for improving and updating the Harmonization Initiative. New country partnerships are being developed with Ghana and Guinea under the guidance of Kofi Barimah and Elysée Nouvet. We also have a presence on the CUGH Education Sub-Committee on Capacity Building.

Jill Allison, Kofi Barimah & Shafi U. Bhuiyan, Co-Chairs

Students and Young Professionals Network

Building on the momentum and interest generated by the Students and Young Professionals Network (SYPN) the year prior, the 2016-2017 year was an incredibly productive one. Equipped with more targeted strategic objectives, and an ever growing membership base, the SYPN supported a variety of successful events and initiatives throughout the year, further solidifying the network's place within the Canadian global health landscape. The growth of the SYPN had innumerable benefits for its Executive team, including the opportunity to host a Masters student from McMaster University for a two-month practicum over the summer. Rukshaar Daya supported various projects during her time with the network, including the SYPN professional application service, a unique global health simulation event with the University of Toronto's student chapter, and various communications materials.

What I valued most during my practicum placement at CCGHR's Students and Young Professionals Network was the level of creative freedom that was granted to me. This role really allowed me to draw from my previous experiences in professional development and from my Masters in Global Health – it was one of few opportunities I have had where I got to marry my different interests into one role! — Rukshaar Daya

In October of 2016, the SYPN formed four subgroups and welcomed eight new executives to the team, working collaboratively across each subgroup and contributing to our wider vision for the SYPN. The subgroups are: Professional Development (Lonnie Embleton and Stephanie Lu), Marketing and Communications (Sarah Ibrahim and Erica Westwood), Student Chapter Support (Kirsten Lee and Gertrude Omoro), and Events and Conferences (Palki Bhatt and Afnan Naeem), led by Co-Directors Emily Kocsis and Nicola Toffelmire. Two new student chapters were also established in the fall of 2016 at Western University and the University of British Columbia, resulting in a new total of 10 CCGHR student chapters across Canada.

In November 2016, the SYPN contributed to the planning and implementation of the Global Health Students and Young Professionals Summit, which partnered with Emerging Voices for Global Health to host a pre-conference to the 4th Global Symposium on Health Systems Research in Vancouver. Three of our executives, Gertrude, Afnan and Nicola also co-hosted an intimate session with former Parliamentary Secretary for International Development and La Francophonie, and now Minister of Democratic Institutions, Karina Gould, to share and discuss Canadian youth priorities in global health.



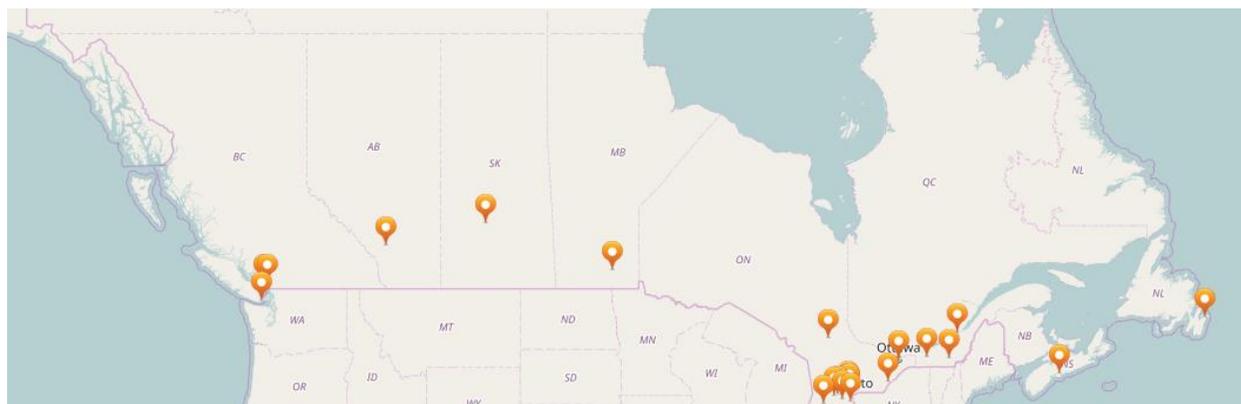
In February 2017, the CCGHR student chapters at Brock, McMaster and Waterloo, co-hosted a CCGHR Regional Forum in St Catherines, Ontario where the SYPN Executive team led an Emergency Simulation workshop for all participants. Plans for 2017-18 will build on this momentum and continue to provide the SYPN countless opportunities to learn from leaders in global health, as well as to support their competencies and connections across Canada.

Emily Kocsis & Nicola Toffelmire, Co-Directors

Our Institutional Members *(West to East)*

University of Victoria
University of British Columbia
Simon Fraser University
University of Calgary
University of Alberta
University of Saskatchewan
University of Manitoba
Western University
Northern School of Medicine
University of Waterloo
University of Guelph
McMaster University

York University
University of Toronto
Ryerson University
Brock University
Queen's University
University of Ottawa
McGill University
Université de Sherbrooke
Université Laval
Dalhousie University
Memorial University



Our Student Chapters *(West to East)*

University of British Columbia
University of Calgary
University of Saskatchewan (coming soon)
Western University
University of Waterloo

University of Guelph
McMaster University
York University
University of Toronto
Brock University

Our Supporters

The CCGHR would like to thank the following individuals and organization for their generous support in 2016-17:

Donors

Bob Bortolussi, Beryl Pilkington, Harvey Skinner

Supporters (\$250 and over)

Michael Clarke, Doug McMillan

Champions (\$500 and over)

Craig Janes, Ron Labonté, Charles Larson

Innovators (\$1,000 and over)

Vic Neufeld

Government of Canada

International Development Research Centre (IDRC)

International Grants

Consortium for Advanced Research Training in Africa (CARTA)

Our Volunteers

The CCGHR would like to thank the many individuals who have made a generous contribution of time and energy to the many activities undertaken in 2016-17.

Board of Directors

Garry Aslanyan (Chair), Manager, Partnerships and Governance, Programme for Research and Training in Tropical Diseases – TDR, WHO, Geneva, Switzerland

Kofi Bobi Barimah, Director of Research and Consultancy at Ghana Technology University College, Accra, Ghana

Peter Berti, Nutrition Advisor and Deputy Director, HealthBridge, Ottawa

Shafi U. Bhuiyan (Treasurer), Assistant Professor, DLSPH, University of Toronto and Adjunct Professor and Co-founder, ITMD, Ryerson University, Toronto

Yipeng Ge, M.D. Candidate, Faculty of Medicine, University of Ottawa, Ottawa

Jennifer Hatfield, Associate Dean, Strategic Partnerships and Community Engagement – Cumming School of Medicine, University of Calgary, Calgary

Mira Johri, Full Professor, Department of Health Administration, École de santé publique, Université de Montréal, Montréal

Charles Larson (*ex officio*), CCGHR National Coordinator, Senior Associate Clinician Scientist, CFRI, Clinical Professor, Department of Pediatrics, University of British Columbia, Vancouver

Shahirose Premji, Associate Professor, Faculty of Nursing and Adjunct Associate Professor, Department of Community Health Sciences, University of Calgary, Calgary

Virginia Rowthorn (*ex officio*), Executive Director, University of Maryland Baltimore Center for Global Education Initiatives and Adjunct Professor, Law & Health Care Program, University of Maryland Carey School of Law, Baltimore, United States

Gail Tomblin Murphy, Professor, School of Nursing and Director, WHO/PAHO Collaborating Centre for Health Workforce Planning and Research, Dalhousie University, Halifax

Nicola Toffelmire, Master of Public Health Candidate, Simon Fraser University, Burnaby

David Zakus, Professor of Distinction in Global Health in the Faculty of Community Services, School of Public Health, Ryerson University, Toronto

Ad Hoc Review Committee – 2017 Vic Neufeld Mentorship Award in Global Health Research

Bob Bortolussi, Jacques Girard, Charles Larson, Shahirose Premji, Nicola Toffelmire

Capacity Building Committee | Members

Jill Allison, Kofi Barimah, Shafi U. Bhuiyan, Humaira Nakhuda, Vic Neufeld

Finance Committee | Members

Shafi U. Bhuiyan, Peter Berti

Policy and Advocacy Committee | Members

Garry Aslanyan, Michael Clarke, Jennifer Hatfield, Craig Janes, Ronald Labonte, Gertrude Omoro, Katrina Plamondon, Gail Tomblin Murphy, David Zakus

Student and Young Professionals Network | Executive

Palki Bhatt, Lonnie Embleton, Sarah Ibrahim, Kirsten Lee, Emily Kocsis, Stephanie Lu, Afnan Naeem, Gertrude Omoro, Nicola Toffelmire, Erica Westwood

University Advisory Council | Liaisons

Jill Allison, Memorial University of Newfoundland; Andrea Baumann, McMaster University; Shafi Bhuiyan, Ryerson University; James Blanchard, University of Manitoba; Colleen Davison (Executive), Queen's University; Cate Dewey, University of Guelph; Erica Di Ruggiero, University of Toronto; Susan Elliott (Executive), University of Waterloo; Jacques E. Girard (Executive), Université Laval; Paul Grand'maison, Université de Sherbrooke; Jennifer Hatfield (Co-Chair), University of Calgary; Melanie N. Katsivo, Western University; Manisha Kulkarni (Executive), University of Ottawa; Stephen Moses, University of Manitoba; Zubia Mumtaz, University of Alberta; Vic Neufeld (Co-Chair), University of Victoria; Shawna O'Hearn, Dalhousie University; John O'Neil, Simon Fraser University; Madhukar Pai, McGill University; Ana Sanchez, Brock University; Jerry Spiegel, University of British Columbia; Gail Tomblin Murphy, Dalhousie University; Mary Wiktorowicz, York University; Erin Wolfson, University of Saskatchewan; David Zakus, Ryerson University

Independent Auditor's Report | McKechnie & Co.

To the Board of Directors of the Canadian Coalition for Global Health Research

We have audited the accompanying financial statements of Canadian Coalition for Global Health Research, which comprise the statement of financial position as at March 31, 2017 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many not-for-profit organizations, Canadian Coalition for Global Health Research derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of Canadian Coalition for Global Health Research. Therefore, we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenue over expense and cash flows from operations for the year ended March 31, 2017, current assets and net assets as at March 31, 2017.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Canadian Coalition for Global Health Research as at March 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.

A handwritten signature in black ink, appearing to read "J. Keenan & Co.", written in a cursive style.

Ottawa, Ontario

July 19, 2017

Statement of Financial Position
As at March 31, 2017

Assets

Current	<u>2017</u>	<u>2016</u>
Cash	\$ 12,618	\$ 7,155
Accounts Receivable	10,934	6,108
Prepays	<u>1,270</u>	<u>1,324</u>
	<u>\$ 24,822</u>	<u>\$ 14,587</u>

Liabilities and Net Assets

Current		
Accounts payable and accrued liabilities	\$ 24,454	\$ 17,717
Government remittances payable	<u>2,116</u>	<u>0</u>
Deferred contributions (note 3)	<u>4,000</u>	<u>246</u>
	<u>30,570</u>	<u>17,963</u>
Net assets (deficiency)	<u>(5,748)</u>	<u>(3,376)</u>
	<u>\$ 24,822</u>	<u>\$ 14,587</u>

**Statement of Operations and Changes in Net Assets
for the Year Ended March 31, 2017**

	<u>2017</u>	<u>2016</u>
Revenue		
Grants	\$ 10,931	\$ 49,644
Project Funding	40,534	1,000
Membership Fees	37,100	40,021
Donations and other	<u>2,310</u>	<u>7,268</u>
	\$ <u>90,875</u>	<u>97,933</u>
 Expense		
Administration	12,289	14,108
Personnel	59,698	53,952
Professional fees	3,326	3,399
Program delivery	<u>17,934</u>	<u>29,925</u>
	<u>93,247</u>	<u>101,384</u>
 (Deficiency) excess of revenue over expenditure for year	 (2,372)	 (3,451)
Net assets, beginning of the year	<u>(3,376)</u>	<u>75</u>
 Net assets, end of year	 \$ <u>(5,748)</u>	 \$ <u>(3,376)</u>

Statement of Cash Flows
For the Year Ended March 31, 2017

Operating activities	<u>2017</u>	<u>2016</u>
(Deficiency) of revenue over expense for the year	\$ (2,372)	\$ (3,451)
Change in non-cash working capital		
Accounts receivable	(4,826)	6,180
Prepays	54	209
Accounts payable and accrued liabilities	6,737	12,736
Government remittances payable	2,116	0
Deferred contributions	<u>3,754</u>	<u>26,724</u>
Increase (decrease) in cash during year	5,463	(11,050)
Cash, beginning of year	<u>7,155</u>	<u>18,205</u>
Cash, end of year	\$ <u>12,618</u>	\$ <u>7,155</u>

Notes to the Financial Statements March 31, 2017

1. Operations

Canadian Coalition for Global Health Research was incorporated under Canadian letters patent issued November 6, 2003. The Coalition was granted a Certificate of Continuance under the Canada Not-for-profit Corporations Act on December 6, 2013. The Coalition is a registered charitable organization effective December 31, 2011.

The organization was established to promote better and more equitable health worldwide by:

- a) mobilizing greater Canadian investment in global health research,
- b) nurturing productive research partnerships among Canadians and people in low and middle-income countries, and
- c) translating research into action.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies.

Revenue Recognition

The organization follows the deferral method of accounting for contributions. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection reasonably assured.

Membership revenue is recognized as revenue in the fiscal year received.

Use of Estimates

In preparing the organization's financial statements in conformity with Canadian accounting standards for not-for-profit organizations, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenue and expense during the period. Actual results could differ from those estimates.

Foreign Exchange

The organization uses the temporal method to translate assets, liabilities, revenue and expense denominated in a foreign currency. Monetary items, such as cash, are adjusted to reflect the exchange rate in effect at the date of the statement of financial position. Non-

monetary items are translated at the exchange rate in effect at the transaction date. Revenues and expenses are translated at the rate of exchange on the date they occur. Exchange gains and losses arising on these foreign currency transactions are recognized in the statement of operations.

Deferred Contributions

Deferred contributions are comprised of grant funding for projects continuing into the next fiscal year.

Financial Instrument Measurement

The organization initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost. Financial assets subsequently measured at amortized cost include cash and accounts receivable. Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities.

Contributed Services

The organization relies on the voluntary services of its Board members to maintain its public profile and to undertake its activities. Because of the difficulty of determining the fair value of contributed services, these services are not recognized in the financial statements.

3. Deferred Contributions

	<u>2017</u>	<u>2016</u>
Balance, beginning of year	\$ 246	\$ 26,970
Amount recognized as revenue in the year	(246)	(26,970)
Amount received related to future years	4,000	246
Balance, end of year	<u>\$ 4,000</u>	<u>\$ 246</u>

4. Financial Instruments

Canadian Coalition for Global Health Research is exposed to various risks through its financial instruments. The following analysis presents the organization's exposures to significant risk at March 31, 2017.

Credit risk

The organization is exposed to credit risk with respect to its accounts receivable. The accounts receivable were received soon after its fiscal year end.

Liquidity risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments. The organization manages its liquidity risk by constantly monitoring cash flows and financial liability maturities.

5. Capital Management

In managing capital, the organization focuses on liquid resources available for operations. The organization's objective is to have sufficient liquid resources to continue operating despite adverse financial events. The need for sufficient liquid resources is considered in the preparation of an annual budget and in the monitoring of cash flows and actual operating results compared to the budget. As of March 31, 2017, the organization has met its objective of having sufficient liquid resources to meet its current obligations.

As at March 31, 2017, the organization had a deficit in net assets of \$3,376. The organization's future operations are dependent upon continued support by contributors and members, and the organization's ability to negotiate program funding. The Board and management are working to increase contributions, reduce costs and generate positive cash flows over the next few years.