

FINANCIAL STATEMENTS
For
THE MYALGIC ENCEPHALOMYELITIS ASSOCIATION OF ONTARIO
For year ended
DECEMBER 31, 2018

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of The Myalgic Encephalomyelitis Association of Ontario as at December 31, 2018 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Welch LLP

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario
June 21, 2019.

THE MYALGIC ENCEPHALOMYELITIS ASSOCIATION OF ONTARIO

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2018

	<u>2018</u>	<u>2017</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 11,448	\$ 8,722
Short-term investments	26,035	35,906
HST receivable	878	1,160
Prepaid expenses	<u>400</u>	<u>400</u>
	\$ 38,761	\$ 46,188
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	<u>\$ 2,009</u>	<u>\$ 667</u>
NET ASSETS		
Unrestricted	<u>36,752</u>	<u>45,521</u>
	\$ 38,761	\$ 46,188

Approved by the Board:

Original signed

..... Director

Original signed

..... Director

PREPARED WITHOUT AUDIT - SEE NOTICE TO READER

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THE MYALGIC ENCEPHALOMYELITIS ASSOCIATION OF ONTARIO
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2018

	<u>2018</u>	<u>2017</u>
Revenue		
Donations	\$ 4,373	\$ 3,064
Membership fees	1,434	903
Interest income	<u>154</u>	<u>340</u>
	<u>5,961</u>	<u>4,307</u>
Expenses		
Professional fees	6,822	8,590
Personnel related	1,992	3,083
Office and general	2,654	2,262
Program and outreach	1,473	1,365
Promotion	879	1,354
Insurance	681	856
Annual General Meeting and report	<u>229</u>	<u>93</u>
	<u>14,730</u>	<u>17,603</u>
Excess of expenses over revenue	(8,769)	(13,296)
Net assets, beginning of year	<u>45,521</u>	<u>58,817</u>
Net assets, end of year	<u>\$ 36,752</u>	<u>\$ 45,521</u>

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