

FINANCIAL STATEMENTS
For
THE MYALGIC ENCEPHALOMYELITIS ASSOCIATION OF ONTARIO
For year ended
DECEMBER 31, 2019

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, 2019 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
April 24, 2020.

THE MYALGIC ENCEPHALOMYELITIS ASSOCIATION OF ONTARIO
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 3,653	\$ 11,448
Short-term investments	26,369	26,035
HST receivable	589	878
Prepaid expenses	<u>400</u>	<u>400</u>
	<u>\$ 31,011</u>	<u>\$ 38,761</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	<u>\$ 1,575</u>	<u>\$ 2,009</u>
NET ASSETS		
Unrestricted	<u>29,436</u>	<u>36,752</u>
	<u>\$ 31,011</u>	<u>\$ 38,761</u>

Approved by the Board:

..... Original signed Director

..... Director

Original signed

PREPARED WITHOUT AUDIT - SEE NOTICE TO READER

THE MYALGIC ENCEPHALOMYELITIS ASSOCIATION OF ONTARIO
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Revenue		
Donations	\$ 1,137	\$ 4,373
Membership fees	1,161	1,434
Interest income	333	154
	<u>2,631</u>	<u>5,961</u>
Expenses		
Professional fees	2,666	6,822
Office and general	2,414	2,654
Personnel related	1,739	1,992
Program and outreach	1,717	1,473
Insurance	775	681
Promotion	473	879
Annual General Meeting and report	163	229
	<u>9,947</u>	<u>14,730</u>
Excess of expenses over revenue	(7,316)	(8,769)
Net assets, beginning of year	<u>36,752</u>	<u>45,521</u>
Net assets, end of year	<u>\$ 29,436</u>	<u>\$ 36,752</u>

PREPARED WITHOUT AUDIT - SEE NOTICE TO READER