

**FINANCIAL STATEMENTS**  
**For**  
**THE MYALGIC ENCEPHALOMYELITIS ASSOCIATION OF ONTARIO**  
**For year ended**  
**DECEMBER 31, 2020**

**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, 2020 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 18, 2021.

**THE MYALGIC ENCEPHALOMYELITIS ASSOCIATION OF ONTARIO**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2020**

	<u>2020</u>	<u>2019</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 6,565	\$ 3,653
Short-term investments	15,440	26,369
HST receivable	599	589
Prepaid expenses	<u>400</u>	<u>400</u>
	<u>\$ 23,004</u>	<u>\$ 31,011</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	<u>\$ 1,788</u>	<u>\$ 1,575</u>
<b>NET ASSETS</b>		
Unrestricted	<u>21,216</u>	<u>29,436</u>
	<u>\$ 23,004</u>	<u>\$ 31,011</u>

Approved on behalf of the Board:

..... Original signed ..... Director  
President, Denise Magi

..... Original signed ..... Director  
Treasurer, Adrianna Tetley

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, 2020**

	<u>2020</u>	<u>2019</u>
<b>Revenue</b>		
Donations	\$ 5,470	\$ 1,137
Membership fees	784	1,161
Interest income	<u>138</u>	<u>333</u>
	<u>6,392</u>	<u>2,631</u>
<b>Expenses</b>		
Professional fees	7,105	2,666
Office and general	3,022	3,050
Program and outreach	2,420	1,717
Personnel related	1,286	1,739
Insurance	<u>779</u>	<u>775</u>
	<u>14,612</u>	<u>9,947</u>
<b>Excess of expenses over revenue</b>	(8,220)	(7,316)
<b>Net assets, beginning of year</b>	<u>29,436</u>	<u>36,752</u>
<b>Net assets, end of year</b>	<u>\$ 21,216</u>	<u>\$ 29,436</u>

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