

International Society of Addiction Medicine Inc.
Financial Statements
For the year ended December 31, 2019
(Unaudited - See Notice to Reader)

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Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of International Society of Addiction Medicine Inc. 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.

Chartered Professional Accountants

Calgary, Alberta
June 30, 2020

International Society of Addiction Medicine Inc.
Statement of Financial Position
(Unaudited - See Notice to Reader)

December 31	2019	2018
Assets		
Current		
Cash	\$ 263,129	\$ 311,999
Prepaid expenses	6,962	-
	270,091	311,999
Equipment	1,846	2,850
	\$ 271,937	\$ 314,849
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 3,600	\$ 3,600
Net assets		
Unrestricted net assets	213,297	248,077
Internally restricted net asset	55,040	63,172
	268,337	311,249
	\$ 271,937	\$ 314,849

International Society of Addiction Medicine Inc.
Statement of Operations and Changes in Net Assets
(Unaudited - See Notice to Reader)

For the year ended December 31	2019	2018
Revenue		
Conference	\$ 28,543	\$ 25,354
Exam fees	38,151	48,551
Grants	53,481	25,914
Interest	35	42
Member and affiliation dues	17,554	11,173
Miscellaneous revenue	1,537	-
	<u>139,301</u>	<u>111,034</u>
Expenditures		
Administrative services	50,467	29,743
Advertising and promotion	2,135	610
Amortization	1,574	1,091
Bank charges	4,617	2,356
Conferences and workshops	40,177	26,955
Exam expenses	8,769	13,457
Fellowships	17,478	16,160
Office supplies	1,340	8,392
Professional fees	4,675	4,675
Telephone	3,066	-
Textbook expenses	12,029	-
Travel	4,420	2,843
Website	4,818	-
	<u>155,565</u>	<u>106,282</u>
Excess (deficiency) of revenue over expenditures before undernoted item	(16,264)	4,752
Loss (gain) on foreign exchange	<u>26,648</u>	<u>(6,730)</u>
Excess (deficiency) of revenue over expenditures for the year	(42,912)	11,482
Net assets, beginning of year	<u>311,249</u>	<u>299,767</u>
Net assets, end of year	<u>\$ 268,337</u>	<u>\$ 311,249</u>