

International Society of Addiction Medicine Inc.
Financial Statements
For the year ended December 31, 2021

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Compilation Engagement Report

**To the Management of
International Society of Addiction Medicine Inc.**

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, 2021, the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Chartered Professional Accountants

Calgary, Alberta
Date to be determined

**International Society of Addiction Medicine Inc.
Statement of Financial Position**

December 31	2021	2020
Assets		
Current		
Cash	\$ 297,020	\$ 307,554
Property, plant and equipment	<u>1,235</u>	<u>2,372</u>
	\$ 298,255	\$ 309,926
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 6,000	\$ 3,600
Net assets		
Unrestricted net assets	301,752	308,787
Internally restricted net assets	<u>(9,497)</u>	<u>(2,461)</u>
	<u>292,255</u>	<u>306,326</u>
	\$ 298,255	\$ 309,926

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International Society of Addiction Medicine Inc. Statement of Operations and Changes in Net Assets

For the year ended December 31	2021	2020
Revenue		
Conference	\$ 36,961	\$ 76,007
Exam fees	14,839	29,848
Grants	162,641	53,283
Interest	53	14
Member and affiliation dues	23,765	21,071
Miscellaneous revenue	-	679
	<u>238,259</u>	<u>180,902</u>
Expenditures		
Administrative expenses	46,249	56,841
Advertising and promotion	40,915	1,072
Amortization	1,137	1,305
Bank charges	2,283	3,744
Conferences and workshops	99,729	23,851
Exam expenses	35,631	16,596
Office supplies	3,932	16,393
Professional fees	17,527	6,143
Telephone	-	2,776
Travel	-	475
Website	9,989	12,858
	<u>257,392</u>	<u>142,054</u>
Excess (deficiency) of revenue over expenditures before undernoted item	(19,133)	38,848
Gain (loss) on foreign exchange	5,062	(859)
Excess (deficiency) of revenue over expenditures for the year	(14,071)	37,989
Net assets, beginning of year	<u>306,326</u>	<u>268,337</u>
Net assets, end of year	<u>\$ 292,255</u>	<u>\$ 306,326</u>

**International Society of Addiction Medicine Inc.
Note to the Financial Statements**

December 31, 2021

1. Basis of accounting

The basis of accounting applied in the preparation of the balance sheet of International Society of Addiction Medicine Inc. as at December 31, 2021, and the income statement for the year then ended, is the historical cost basis and reflects cash transactions with the addition of the following:

- (i) property, plant and equipment amortized over their useful life
- (ii) accounts payable and accrued liabilities

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