

International Society of Addiction Medicine Inc.
Financial Statements
For the year ended December 31, 2020
(Unaudited - See Notice to Reader)

Contents

Notice to Reader	2
Financial Statements	
Statement of Financial Position	3
Statement of Operations and Changes in Net Assets	4



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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, 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.

Chartered Professional Accountants

Calgary, Alberta
June 8, 2021

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

December 31	2020	2019
Assets		
Current		
Cash	\$ 307,554	\$ 263,129
Prepaid expenses	-	6,962
	307,554	270,091
Equipment	2,372	1,846
	\$ 309,926	\$ 271,937
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 3,600	\$ 3,600
Net assets		
Unrestricted net assets	222,355	203,790
Internally restricted net asset	83,971	64,547
	306,326	268,337
	\$ 309,926	\$ 271,937

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	2020	2019
Revenue		
Conference	\$ 76,007	\$ 28,543
Exam fees	29,848	38,151
Grants	53,283	53,481
Interest	14	35
Member and affiliation dues	21,071	17,554
Miscellaneous revenue	679	1,537
	<u>180,902</u>	<u>139,301</u>
Expenditures		
Administrative services	56,841	50,467
Advertising and promotion	1,072	2,135
Amortization	1,305	1,574
Bank charges	3,744	4,617
Conferences and workshops	23,851	40,177
Exam expenses	16,596	8,769
Fellowships	-	17,478
Office supplies	336	1,340
Professional fees	6,143	4,675
Telephone	2,776	3,066
Textbook expenses	16,057	12,029
Travel	475	4,420
Website	12,858	4,818
	<u>142,054</u>	<u>155,565</u>
Excess (deficiency) of revenue over expenditures before undernoted item	38,848	(16,264)
Loss on foreign exchange	859	26,648
Excess (deficiency) of revenue over expenditures for the year	37,989	(42,912)
Net assets, beginning of year	<u>268,337</u>	<u>311,249</u>
Net assets, end of year	<u>\$ 306,326</u>	<u>\$ 268,337</u>