

Waldenstrom's Macroglobulinemia Foundation of Canada

Statement of Financial Position as at December 31, 2018 and 2019

	Assets	
	2018	2019
Cash in bank	\$173,914	\$143,646
Short Term Investments	69,485	117,948
Sales Tax Receivable	909	447
Undeposited Funds	0	940
Prepaid Expense	496	0
Total Assets	\$244,804	\$262,981

Liabilities and Net Assets

Liabilities		
Research Grants Payable (Note 4)	\$104,717	\$126,975
Accounts Payable	669	201
Total Liabilities	105,386	127,176
Net Assets	139,418	135,805
Total Liabilities and Net Assets	\$244,804	\$262,981

On behalf of the Board

Paul Kitchen
Chair

J. A. Clancy
Treasurer

Waldenstrom's Macroglobulinemia Foundation of Canada

Statement of Revenue and Expenses for the two years ended December 31, 2019

	2018	2019
Revenue		
Donations - Greatest Good (Note 7)	\$22,347	\$170,401
- Research Fund (Note 7)	28,688	131,874
Educational Forums (Note 5)	1,675	4,100
Interest Income	1,183	1,394
Total Revenue	53,893	307,768
Expenses		
Research Grants (Note 4)	202,974	259,152
Educational Forums (Note 5)	3,141	26,500
Gift to Qualified Donee (Note 6)	0	5,000
Support Group Services	4,755	4,559
Fundraising Activities	1,039	620
Office Operating Expense	2,151	3,553
Professional Fees	5,785	8,419
Bank and Credit Card Fees	984	1,820
Website Maintenance	492	127
Meeting Travel	0	1,092
Insurance	540	540
Total Expenses	221,861	311,381
Deficiency of Revenue over Expenses	\$(167,968)	\$(3,612)

Statement of Changes in Net Assets for the two years ended December 31, 2019

Net Assets, beginning of year	\$307,386	\$139,418
Deficiency of Revenue over Expenses	(167,968)	(3,612)
Net Assets, end of year	\$139,418	\$135,805

Notes to the Financial Statements

1. Accounting Policies

Contributions are recorded as revenue when made. Expenses are recorded on an accrual basis as incurred.

2. Incorporation and Status

The Foundation was incorporated as a corporation without share capital under the Laws of Ontario on October 5, 2001. It received notification of registration as a charity under the provisions of the Income Tax Act effective December 27, 2002. It commenced operations in 2003. The foundation has been designated as a charitable organization for the purposes of the Income Tax Act (149(I)(f)).

3. Objects

The objects of the Foundation are: To receive and maintain a fund or funds and to apply all or part of the principal and income therefrom, from time to time, for charitable purposes, and in particular for the following purposes: (a) to undertake public education, family support services, and dissemination and publication of information about Waldenstrom's Macroglobulinemia, and (b) to promote and provide funds for research in the cause, control and cure of Waldenstrom's Macroglobulinemia.

4. Research Grants

WMFC provided a Research Grant totalling \$202,974, payable in instalments, to Dana Farber Cancer Institute (DFCI) in Boston, in 2018. In 2019, that grant was increased by a further \$60,121, payable in instalments. Also in 2019, WMFC provided a Research Grant of \$102,610, payable in instalments, to DFCI for a different research project; and it provided a Research Grant of \$96,421, payable in instalments, to University Health Network in Toronto. The liability for Research Grants Payable on the Statement of Financial Position represents the amount of instalments remaining at the end of the year for these research projects.

5. Educational Forums

WMFC holds educational forums for patients and caregivers from time to time. An educational forum was held in Halifax in 2018, and one was held in Toronto in 2019.

6. Gift to Qualified Donee.

A gift of \$5,000 was made to Lymphoma Canada to encourage their focus on Waldenstrom's Macroglobulinemia.

7. The significant increase in the amount of donations from 2018 to 2019 is mainly due to two large donations: a bequest of \$100,000, and the donation of a security that was sold for a value of \$102,610.

