

Waldenstrom's Macroglobulinemia Foundation of Canada

Statement of Financial Position as at December 31, 2019 and 2020

	Assets	
	2019	2020
Cash in Bank	\$143,646	\$70,971
Short Term Investments	117,948	97,017
Sales Tax Receivable	447	251
Undeposited Funds	940	0
Total Assets	\$262,981	\$168,239

Liabilities and Net Assets

Liabilities		
Research Grants Payable (Note 4)	\$126,975	\$124,945
Accounts Payable	201	829
Total Liabilities	127,176	125,774
Net Assets	135,805	42,465
Total Liabilities and Net Assets	\$262,981	\$168,239

On behalf of the Board,

Paul Kitchen
Chair

David Johnston
Treasurer

Waldenstrom's Macroglobulinemia Foundation of Canada

Statement of Revenue and Expense for the two years ended December 31, 2020

	2019	2020
Revenue		
Donations - Greatest Good (Note 6)	\$170,401	\$40,509
- Research Fund (Note 6)	131,874	34,572
Educational Forum (Note 5)	4,100	0
Interest Income	1,394	661
Total Revenue	307,768	75,742
Expense		
Research Grants (Note 4)	259,152	158,491
Educational Forum (Note 5)	26,500	0
Gift to Qualified Donee	5,000	0
Support Group Services	4,559	145
Fundraising Activities	620	1,550
Website Development and Maintenance	127	2,768
Office Operating Expense	3,553	2,629
Professional Fees	8,419	1,826
Bank and Credit Card Fees	1,820	1,134
Meeting Travel	1,092	0
Insurance	540	540
Total Expense	311,381	169,083
Deficiency of Revenue over Expense	\$(3,612)	\$(93,341)

Statement of Changes in Net Assets for the two years ended December 31, 2020

Net Assets, beginning of year	\$139,418	\$135,806
Deficiency of Revenue over Expense	(3,612)	(93,341)
Net Assets, end of year	\$135,806	\$42,465

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

(i) WMFC provided Grants in 2018 and 2019 totalling US\$200,000 (CAN\$263,095) for a research project at Dana Farber Cancer Institute (DFCI) in Boston, payable in instalments over the period 2018 to 2021. An amount of US\$5,000 (CAN\$6,731) remains to be paid in 2021. A charge of CAN\$382 was taken in 2020 in regard to this project.

(ii) WMFC provided a Grant in 2019 for another research project at DFCI, for an amount of US\$77,056 (CAN\$102,610) which was paid in instalments in 2019 and 2020.

(iii) WMFC provided a Grant of \$96,421 in 2019 for a research project at the University Health Network in Toronto, payable in instalments from 2019 to 2021. An amount of \$14,463 remains to be paid in 2021.

(iv) WMFC provided a Grant in 2020 of US\$40,000 (CAN\$54,358) for a third research project at DFCI, and intends to provide further Grants totalling US\$80,000 (CAN\$103,751) for that project in 2021.

5. Educational Forums

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

6. Donations

The unusually high amount of donations in 2019 was mainly due to two large donations: a bequest of \$100,000 and the donation of a security which was sold for \$102,610.