

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

Financial Information

Year Ended December 31, 2021

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

Index to Financial Information

Year Ended December 31, 2021

	Page
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Revenues and Expenditures	4
Notes to Financial Information	5



COMPILATION ENGAGEMENT REPORT

To the Members of Canadian Laser and Aesthetic Specialists Society

On the basis of information provided by management, we have compiled the statement of financial position of Canadian Laser and Aesthetic Specialists Society as at December 31, 2021, and the statements of changes in net assets and revenues and expenditures 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.

Waterloo, Ontario
April 20, 2022

Cameron Keller & Company PC

Cameron Keller & Company Professional Corporation
Chartered Professional Accountants
Authorized to practice public accounting by
The Chartered Professional Accountants of Ontario

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY**Statement of Financial Position****December 31, 2021**

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 60,688	\$ 55,480
Accounts receivable	10,850	6,500
Harmonized sales tax recoverable	756	8,453
Prepaid expenses	991	838
	<u>73,285</u>	<u>71,271</u>
PROPERTY, PLANT AND EQUIPMENT <i>(Net of accumulated amortization)</i>	<u>-</u>	<u>16</u>
	<u>\$ 73,285</u>	<u>\$ 71,287</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,500	\$ 1,412
NET ASSETS	<u>71,785</u>	<u>69,875</u>
LIABILITIES AND NET ASSETS	<u>\$ 73,285</u>	<u>\$ 71,287</u>

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

Statement of Changes in Net Assets

Year Ended December 31, 2021

	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 69,875	\$ 105,067
EXCESS OF REVENUE OVER EXPENSES	1,910	(35,192)
NET ASSETS - END OF YEAR	\$ 71,785	\$ 69,875

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY**Statement of Revenues and Expenditures****Year Ended December 31, 2021**

	2021	2020
REVENUE		
Membership fees	\$ 27,383	\$ 11,250
Educational symposium	23,972	13,113
Corporate educational sponsorship	2,600	500
Laser safety course	4,100	-
	<u>58,055</u>	<u>24,863</u>
EXPENSES		
Amortization	16	7
Business taxes, licenses and memberships	50	-
Educational symposium	28,083	40,562
Insurance	2,587	2,314
Interest and bank charges	3,950	2,030
Laser safety course	2,717	900
Office	902	1,320
Professional fees	1,438	3,238
Secretarial services	9,944	1,354
Telephone	3,903	4,871
Website	2,555	3,582
	<u>56,145</u>	<u>60,178</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	1,910	(35,315)
OTHER INCOME	-	123
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 1,910	\$ (35,192)

CANADIAN LASER AND AESTHETIC SPECIALISTS SOCIETY

Notes to Financial Information

Year Ended December 31, 2021

1. **BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Canadian Laser and Aesthetic Specialists Society as at December 31, 2021, and the statements of changes in net assets and revenues and expenditures for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
- accounts payable and accrued liabilities