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**CANADIAN INVESTOR RELATIONS INSTITUTE**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

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## INDEPENDENT AUDITOR'S REPORT

To the Members  
Canadian Investor Relations Institute

### *Opinion*

We have audited the accompanying financial statements of Canadian Investor Relations Institute which comprise the statement of financial position as at December 31, 2025, and the statement of operations, statement of changes in net assets, statement of cash flows, and segmented information for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the entity as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Norton McMullen LLP*

NORTON McMULLEN LLP

Chartered Professional Accountants, Licensed Public Accountants

MARKHAM, Canada

April 1, 2026

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**CANADIAN INVESTOR RELATIONS INSTITUTE****STATEMENT OF FINANCIAL POSITION**

As at December 31,

2025

2024

**ASSETS****Current**

Cash	\$ 79,562	\$ 328,726
Short-term investments (Note 2)	246,842	245,937
Accounts receivable	14,289	11,407
Prepaid expenses	27,054	31,418
	<u>\$ 367,747</u>	<u>\$ 617,488</u>

**Capital Assets (Note 3)**5,040 6,816\$ 372,787 \$ 624,304**LIABILITIES****Current**

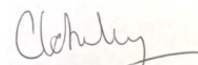
Accounts payable and accrued liabilities (Note 4)	\$ 39,091	\$ 91,651
Deferred revenue (Note 5)	101,330	212,606
	<u>\$ 140,421</u>	<u>\$ 304,257</u>

**NET ASSETS**232,366 320,047\$ 372,787 \$ 624,304

Approved by the Board:



Director



Director

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31,	2025	2024
<b>BALANCE - Beginning</b>	\$ 320,047	\$ 461,572
Deficiency of revenues over expenses	<u>(87,681)</u>	<u>(141,525)</u>
<b>BALANCE - Ending</b>	<u>\$ 232,366</u>	<u>\$ 320,047</u>

See accompanying notes

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**CANADIAN INVESTOR RELATIONS INSTITUTE****STATEMENT OF OPERATIONS**

For the year ended December 31,

2025

2024

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	NATIONAL	CHAPTERS	TOTAL	TOTAL
<b>REVENUES</b> (Notes 6 and 7)				
<b>Membership</b>				
Member dues	\$ 206,159	\$ 25,629	\$ 231,788	\$ 239,606
Website	12,650	-	12,650	17,600
Publications	8,500	-	8,500	9,300
Resources	1,177	-	1,177	1,855
<b>Professional Development</b>				
Conference	399,590	-	399,590	400,430
Seminars	101,652	12,015	113,667	125,710
Certification	57,900	-	57,900	53,500
Gala	-	17,690	17,690	8,075
<b>Other</b> (Note 6)	<u>63,364</u>	<u>-</u>	<u>63,364</u>	<u>81,334</u>
	<u>\$ 850,992</u>	<u>\$ 55,334</u>	<u>\$ 906,326</u>	<u>\$ 937,410</u>
<b>EXPENSES</b> (Note 7)				
<b>Membership</b>				
Publications	\$ 8,129	\$ -	\$ 8,129	\$ 10,075
Website	-	-	-	142
<b>Professional Development</b>				
Conference (Note 8)	125,716	-	125,716	154,083
Certification	61,145	-	61,145	52,500
Seminars	19,999	11,827	31,826	53,982
Gala	-	16,384	16,384	15,365
<b>Operating Expenses</b>				
Personnel	609,296	29,000	638,296	607,810
General and administration	105,035	1,322	106,357	179,146
Amortization	6,154	-	6,154	5,832
	<u>\$ 935,474</u>	<u>\$ 58,533</u>	<u>\$ 994,007</u>	<u>\$ 1,078,935</u>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<u>\$ (84,482)</u>	<u>\$ (3,199)</u>	<u>\$ (87,681)</u>	<u>\$ (141,525)</u>

See accompanying notes

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## STATEMENT OF CASH FLOWS

For the year ended December 31,	2025	2024
<b>CASH WAS PROVIDED BY (USED IN):</b>		
<b>OPERATING ACTIVITIES</b>		
Deficiency of revenues over expenses	\$ (87,681)	\$ (141,525)
Items not affecting cash:		
Amortization	6,154	5,832
In-kind revenue	-	(74,051)
In-kind expenses	-	76,770
	<u>\$ (81,527)</u>	<u>\$ (132,974)</u>
Net change in non-cash working capital balances:		
Accounts receivable	(2,882)	(2,653)
Prepaid expenses	4,364	(10,271)
Accounts payable and accrued liabilities	(52,560)	62,158
Deferred revenue	(111,276)	111,167
	<u>\$ (243,881)</u>	<u>\$ 27,427</u>
<b>INVESTING ACTIVITIES</b>		
Change in short-term investments	\$ (905)	\$ (13,041)
Purchase of capital assets	(4,378)	(2,199)
	<u>\$ (5,283)</u>	<u>\$ (15,240)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<b>\$ (249,164)</b>	<b>\$ 12,187</b>
<b>CASH - Beginning</b>	<u>328,726</u>	<u>316,539</u>
<b>CASH - Ending</b>	<u>\$ 79,562</u>	<u>\$ 328,726</u>

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

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### NATURE OF OPERATIONS

Canadian Investor Relations Institute ("CIRI") is a not-for-profit, professional organization of executives responsible for communication between the public corporation, investors and financial communities. CIRI was incorporated on August 14, 1997, under the Canada Corporations Act and is governed by a Board of Directors. CIRI is based in Brampton, Ontario and has four active chapters in Quebec, Ontario, Alberta and British Columbia.

CIRI is dedicated to advancing the stature and credibility of the investor relations profession and the competency of its members in the following ways:

- i) Provide a full range of high-quality professional development programs for Canadian investor relations professionals to keep members current on investor relations issues and best practices;
- ii) Take a leadership role in Canadian capital markets to represent the views of CIRI members;
- iii) Continue to raise the stature of investor relations across Canada to ensure that CIRI is recognized as the authority on investor relations;
- iv) Attract, retain and involve CIRI members to ensure the ongoing vitality of the organization and of the investor relations profession; and
- v) Manage CIRI's finances prudently in order to build and maintain sufficient capital to sustain CIRI through economic downturns and to support future growth.

CIRI is a not-for-profit organization and, accordingly, is exempt from income taxes, provided certain requirements of the Income Tax Act (Canada) are met.

### 1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) and are presented in Canadian dollars.

#### Change in Accounting Policy

##### In-kind Revenues and Expenses

In prior years, it was CIRI's policy to record in-kind revenues and expenses in the financial statements, measured at their fair value at the time the contributed services and materials were received. In the current year, CIRI chose to no longer report in-kind revenues and expenses on its financial statements. This is in accordance with NON-MONETARY TRANSACTIONS, Section 3831, relating to the measurement and disclosure of non-monetary transactions. These in-kind transactions lack commercial substance, and therefore are not required to be recorded in the financial statements.

The change in accounting policy was applied retroactively to the current year and had no impact on CIRI's financial statements.

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

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### 1. SIGNIFICANT ACCOUNTING POLICIES - Continued

These financial statements include the following significant accounting policies:

#### a) Use of Estimates

The preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions based on currently available information. Such estimates and assumptions affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from the estimates used. Significant estimates include the estimated useful life of capital assets.

#### b) Cash and Cash Equivalents

Cash and cash equivalents consist solely of bank balances.

#### c) Capital Assets

Capital assets are recorded at cost. Amortization is being provided over the estimated useful life of the assets on a straight-line basis as follows:

Website	5 years
Computer equipment and software	2 years

#### d) Impairment of Capital Assets

When a tangible capital asset no longer contributes to an organization's ability to provide goods and services, or the value of future economic benefits or service potential associated with the tangible capital asset is less than its net carrying amount, the net carrying amount of the tangible capital asset is written down to the asset's fair value or replacement cost.

An intangible long-lived asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value. There are no impairment indicators in the current year.

#### e) Revenue Recognition

CIRI generates its revenue primarily through member dues, a conference, gala events, professional development seminars and certifications, and sponsorships.

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

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### 1. SIGNIFICANT ACCOUNTING POLICIES - Continued

#### e) Revenue Recognition - Continued

Member dues are collected for a calendar year with the exception of new members. New members pay a full year's dues upon joining and pay a prorated amount in the second year. Accordingly, deferred revenue includes amounts collected for member dues relating to the subsequent fiscal year.

Conference, gala events and revenue from professional development seminars and certifications, are recognized as revenue in the year the conference is held or the program conducted. Deferred revenue includes amounts collected for conferences or seminars and certifications to be held in the subsequent fiscal year.

Revenues from resources, publications and website are recognized as services are provided.

#### f) Contributed Services

CIRI receives contributed services and materials by way of sponsorships. Because of the difficulty in determining their fair value, sponsorships in-kind revenues and expenses are not recognized in the financial statements.

#### g) Financial Instruments

##### Measurement of Financial Instruments

CIRI initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. CIRI subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets subsequently measured at amortized cost include cash, short-term investments and accounts receivable. Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities.

CIRI has no financial assets measured at fair value and has not elected to carry any financial asset or liability at fair value.

##### Impairment

Financial assets measured at amortized cost are tested for impairment when events or circumstances indicate possible impairment. Write-downs, if any, are recognized in the excess of revenues over expenses and may be subsequently reversed to the extent that the net effect after the reversal is the same as if there had been no write-down. There are no impairment indicators in the current year.

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

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### 2. SHORT-TERM INVESTMENTS

Short term investments consist of the following:

	2025	2024
Redeemable GIC due November 4, 2026, interest at 2.15% (2024 - 4.20%)	\$ 230,000	\$ 229,545
Non-redeemable GIC due October 16, 2026, interest at 2.80% (2024 - 2.75%)	<u>16,842</u>	<u>16,392</u>
	<u>\$ 246,842</u>	<u>\$ 245,937</u>

### 3. CAPITAL ASSETS

Capital assets consist of the following:

	2025			2024
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Website	\$ 9,510	\$ 8,242	\$ 1,268	\$ 3,170
Computer equipment and software	<u>13,165</u>	<u>9,393</u>	<u>3,772</u>	<u>3,646</u>
	<u>\$ 22,675</u>	<u>\$ 17,635</u>	<u>\$ 5,040</u>	<u>\$ 6,816</u>

### 4. GOVERNMENT REMITTANCES PAYABLE

Included in accounts payable and accrued liabilities are \$15,885 of government remittances payable (2024 - \$8,819).

### 5. DEFERRED REVENUE

Deferred revenue includes amounts collected and held for use in the subsequent fiscal year and consists of the following:

	2025	2024
Member dues	\$ 91,109	\$ 107,648
Certification	6,021	43,908
Conference	4,200	8,700
Sponsorship	<u>-</u>	<u>52,350</u>
	<u>\$ 101,330</u>	<u>\$ 212,606</u>

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

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### 6. SPONSORSHIP REVENUE

Cash sponsorship revenue is included in the various revenue categories as follows:

	2025	2024
Conference	\$ 212,190	\$ 199,550
Professional development seminars and certifications	54,100	47,350
Other	49,350	51,200
Website	12,050	14,500
Publications	8,500	5,000
	<u>\$ 336,190</u>	<u>\$ 317,600</u>

### 7. IN-KIND

In-kind contributions and expenses are included in the various financial statement categories as follows:

	2025	2024
<b>Revenues</b>		
Conference	\$ -	\$ 56,751
Other	-	8,000
Professional development seminars and certifications	-	4,800
Website	-	2,500
Publications	-	2,000
	<u>\$ -</u>	<u>\$ 74,051</u>
<b>Expenses</b>		
General and administration	\$ -	\$ 71,970
Professional development seminars and certifications	-	4,800
	<u>\$ -</u>	<u>\$ 76,770</u>

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

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### 8. RELATED PARTY TRANSACTIONS

Audio visual services, included in conference expenses, totaling \$28,818 (2024 - \$Nil) were paid to a company where a director of CIRI is employed as a senior executive. This transaction was conducted in the normal course of operations and was measured at the exchange amount which is the amount agreed upon by the related parties.

### 9. FINANCIAL INSTRUMENTS

#### Risks and Concentrations

CIRI is exposed to various risks through its financial instruments. The following analysis provides a summary of CIRI's exposure to and concentrations of risk at December 31, 2025:

#### a) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. CIRI's main credit risks relate to its accounts receivable. CIRI manages its credit risk by regularly assessing the collectability of accounts receivable. There were no concentrations of credit risk as at December 31, 2025 and there has been no change in the assessment of credit risk from the prior year.

#### b) Liquidity Risk

Liquidity risk is the risk that CIRI will encounter difficulty in meeting obligations associated with financial liabilities. CIRI is exposed to this risk mainly with respect to its accounts payable and accrued liabilities. CIRI manages this risk by generating sufficient cash flow from operations. There has been no change in the assessment of liquidity risk from the prior year.

#### c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and price risk. CIRI is not exposed to significant market risk.

# CANADIAN INVESTOR RELATIONS INSTITUTE

## SEGMENTED STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

	PROVINCIAL CHAPTERS					CHAPTER TOTAL	PRELIMINARY TOTAL	ELIMINATION	COMBINED
	NATIONAL	ONTARIO	ALBERTA	QUEBEC	B.C.				
<b>ASSETS</b>									
<b>Current</b>									
Cash and cash equivalents	\$ (9,417)	\$ 25,444	\$ 9,116	\$ 43,524	\$ 10,895	\$ 88,979	\$ 79,562	\$ -	\$ 79,562
Short-term investments	246,842	-	-	-	-	-	246,842	-	246,842
Accounts receivable	14,289	-	-	-	-	-	14,289	-	14,289
Prepaid expenses	27,054	-	-	-	-	-	27,054	-	27,054
Interchapter receivable	-	123,949	24,495	-	10,403	158,847	158,847	(158,847)	-
	<u>\$ 278,768</u>	<u>\$ 149,393</u>	<u>\$ 33,611</u>	<u>\$ 43,524</u>	<u>\$ 21,298</u>	<u>\$ 247,826</u>	<u>\$ 526,594</u>	<u>\$ (158,847)</u>	<u>\$ 367,747</u>
<b>Capital Assets</b>	<u>5,040</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,040</u>	<u>-</u>	<u>5,040</u>
	<u>\$ 283,808</u>	<u>\$ 149,393</u>	<u>\$ 33,611</u>	<u>\$ 43,524</u>	<u>\$ 21,298</u>	<u>\$ 247,826</u>	<u>\$ 531,634</u>	<u>\$ (158,847)</u>	<u>\$ 372,787</u>
<b>LIABILITIES</b>									
<b>Current</b>									
Accounts payable and accrued liabilities (Note 4)	\$ 39,091	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,091	\$ -	\$ 39,091
Deferred revenue	90,535	4,878	2,117	1,919	1,881	10,795	101,330	-	101,330
Interchapter payable	135,996	-	-	22,851	-	22,851	158,847	(158,847)	-
	<u>\$ 265,622</u>	<u>\$ 4,878</u>	<u>\$ 2,117</u>	<u>\$ 24,770</u>	<u>\$ 1,881</u>	<u>\$ 33,646</u>	<u>\$ 299,268</u>	<u>\$ (158,847)</u>	<u>\$ 140,421</u>
<b>NET ASSETS</b>	<u>18,186</u>	<u>144,515</u>	<u>31,494</u>	<u>18,754</u>	<u>19,417</u>	<u>214,180</u>	<u>232,366</u>	<u>-</u>	<u>232,366</u>
	<u>\$ 283,808</u>	<u>\$ 149,393</u>	<u>\$ 33,611</u>	<u>\$ 43,524</u>	<u>\$ 21,298</u>	<u>\$ 247,826</u>	<u>\$ 531,634</u>	<u>\$ (158,847)</u>	<u>\$ 372,787</u>

See accompanying notes

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## SEGMENTED STATEMENT OF OPERATIONS

For the year ended December 31, 2025

	PROVINCIAL CHAPTERS						COMBINED
	NATIONAL	ONTARIO	ALBERTA	QUEBEC	B.C	CHAPTER TOTAL	
<b>REVENUES</b>							
<b>Membership</b>							
Member dues	\$ 206,159	\$ 12,787	\$ 4,594	\$ 4,005	\$ 4,243	\$ 25,629	\$ 231,788
Website	12,650	-	-	-	-	-	12,650
Publications	8,500	-	-	-	-	-	8,500
Resources	1,177	-	-	-	-	-	1,177
<b>Professional Development</b>							
Conference	399,590	-	-	-	-	-	399,590
Seminars	101,652	3,430	1,560	3,350	3,675	12,015	113,667
Certification	57,900	-	-	-	-	-	57,900
Gala	-	1,420	1,000	5,425	9,845	17,690	17,690
<b>Other</b>	<b>63,364</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,364</b>
	<u>\$ 850,992</u>	<u>\$ 17,637</u>	<u>\$ 7,154</u>	<u>\$ 12,780</u>	<u>\$ 17,763</u>	<u>\$ 55,334</u>	<u>\$ 906,326</u>
<b>EXPENSES</b>							
<b>Membership</b>							
Publications	\$ 8,129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,129
Website	-	-	-	-	-	-	-
<b>Professional Development</b>							
Conference	125,716	-	-	-	-	-	125,716
Certification	61,145	-	-	-	-	-	61,145
Seminars	19,999	959	7,035	3,833	-	11,827	31,826
Gala	-	5,655	1,850	1,378	7,501	16,384	16,384
<b>Operating Expenses</b>							
Personnel	609,296	10,539	5,651	5,482	7,328	29,000	638,296
General and administration	105,035	230	404	443	245	1,322	106,357
Amortization	6,154	-	-	-	-	-	6,154
	<u>\$ 935,474</u>	<u>\$ 17,383</u>	<u>\$ 14,940</u>	<u>\$ 11,136</u>	<u>\$ 15,074</u>	<u>\$ 58,533</u>	<u>\$ 994,007</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ (84,482)</u>	<u>\$ 254</u>	<u>\$ (7,786)</u>	<u>\$ 1,644</u>	<u>\$ 2,689</u>	<u>\$ (3,199)</u>	<u>\$ (87,681)</u>

See accompanying notes

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# CANADIAN INVESTOR RELATIONS INSTITUTE

## SEGMENTED STATEMENT OF FINANCIAL POSITION

As at December 31, 2024

	PROVINCIAL CHAPTERS					CHAPTER TOTAL	PRELIMINARY TOTAL	ELIMINATION	COMBINED
	NATIONAL	ONTARIO	ALBERTA	QUEBEC	B.C				
<b>ASSETS</b>									
<b>Current</b>									
Cash and cash equivalents	\$ 243,798	\$ 24,249	\$ 15,615	\$ 40,173	\$ 4,891	\$ 84,928	\$ 328,726	\$ -	\$ 328,726
Short-term investments	245,937	-	-	-	-	-	245,937	-	245,937
Accounts receivable	9,407	2,000	-	-	-	2,000	11,407	-	11,407
Prepaid expenses	30,459	959	-	-	-	959	31,418	-	31,418
Interchapter receivable	-	122,953	25,845	-	13,957	162,755	162,755	(162,755)	-
	\$ 529,601	\$ 150,161	\$ 41,460	\$ 40,173	\$ 18,848	\$ 250,642	\$ 780,243	\$ (162,755)	\$ 617,488
<b>Capital Assets</b>	<u>6,816</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,816</u>	<u>-</u>	<u>6,816</u>
	<u>\$ 536,417</u>	<u>\$ 150,161</u>	<u>\$ 41,460</u>	<u>\$ 40,173</u>	<u>\$ 18,848</u>	<u>\$ 250,642</u>	<u>\$ 787,059</u>	<u>\$ (162,755)</u>	<u>\$ 624,304</u>
<b>LIABILITIES</b>									
<b>Current</b>									
Accounts payable and accrued liabilities (Note 4)	\$ 91,651	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,651	\$ -	\$ 91,651
Deferred revenue	200,187	5,899	2,180	2,221	2,119	12,419	212,606	-	212,606
Interchapter payable	141,913	-	-	20,842	-	20,842	162,755	(162,755)	-
	\$ 433,751	\$ 5,899	\$ 2,180	\$ 23,063	\$ 2,119	\$ 33,261	\$ 467,012	\$ (162,755)	\$ 304,257
<b>NET ASSETS</b>	<u>102,666</u>	<u>144,262</u>	<u>39,280</u>	<u>17,110</u>	<u>16,729</u>	<u>217,381</u>	<u>320,047</u>	<u>-</u>	<u>320,047</u>
	<u>\$ 536,417</u>	<u>\$ 150,161</u>	<u>\$ 41,460</u>	<u>\$ 40,173</u>	<u>\$ 18,848</u>	<u>\$ 250,642</u>	<u>\$ 787,059</u>	<u>\$ (162,755)</u>	<u>\$ 624,304</u>

See accompanying notes

# CANADIAN INVESTOR RELATIONS INSTITUTE

## SEGMENTED STATEMENT OF OPERATIONS

For the year ended December 31, 2024

	PROVINCIAL CHAPTERS						COMBINED
	NATIONAL	ONTARIO	ALBERTA	QUEBEC	B.C	CHAPTER TOTAL	
<b>REVENUES</b>							
<b>Membership</b>							
Member dues	\$ 212,337	\$ 12,647	\$ 6,020	\$ 3,505	\$ 5,097	\$ 27,269	\$ 239,606
Website	17,600	-	-	-	-	-	17,600
Publications	9,300	-	-	-	-	-	9,300
Resources	1,855	-	-	-	-	-	1,855
<b>Professional Development</b>							
Conference	400,430	-	-	-	-	-	400,430
Seminars	113,665	3,680	1,135	1,585	5,645	12,045	125,710
Certification	53,500	-	-	-	-	-	53,500
Gala	-	2,360	-	2,125	3,590	8,075	8,075
<b>Other</b>	<b>81,334</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,334</b>
	<u>\$ 890,021</u>	<u>\$ 18,687</u>	<u>\$ 7,155</u>	<u>\$ 7,215</u>	<u>\$ 14,332</u>	<u>\$ 47,389</u>	<u>\$ 937,410</u>
<b>EXPENSES</b>							
<b>Membership</b>							
Publications	\$ 10,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,075
Website	142	-	-	-	-	-	142
<b>Professional Development</b>							
Conference	154,083	-	-	-	-	-	154,083
Certification	52,500	-	-	-	-	-	52,500
Seminars	33,427	5,144	5,397	3,921	6,093	20,555	53,982
Gala	-	6,447	-	5,525	3,393	15,365	15,365
<b>Operating Expenses</b>							
Personnel	584,651	9,350	8,984	4,825	-	23,159	607,810
General and administration	175,752	1,438	1,129	508	319	3,394	179,146
Amortization	5,832	-	-	-	-	-	5,832
	<u>\$ 1,016,462</u>	<u>\$ 22,379</u>	<u>\$ 15,510</u>	<u>\$ 14,779</u>	<u>\$ 9,805</u>	<u>\$ 62,473</u>	<u>\$ 1,078,935</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ (126,441)</u>	<u>\$ (3,692)</u>	<u>\$ (8,355)</u>	<u>\$ (7,564)</u>	<u>\$ 4,527</u>	<u>\$ (15,084)</u>	<u>\$ (141,525)</u>

See accompanying notes

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