



Indo-Canadian Community Centre Inc.

National Capital Region
1993 Robertson Rd.
Ottawa, Ontario K2H 5B7
Website: <https://iccottawa.org>



INDO-CANADIAN COMMUNITY CENTRE INC.

FINANCIAL STATEMENTS – UNAUDITED

FOR THE PERIOD OF

JANUARY 1, 2020 TO DECEMBER 31, 2020



INDO-CANADIAN COMMUNITY CENTRE INC.

BALANCE SHEET AS AT DECEMBER 31, 2020

	2020	2019
ASSETS		
Scotiabank - Main Account	\$ 19,010.67	\$ 9,935.35
Scotiabank - Capital Account	\$ 81,038.84	\$ 221,327.74
Scotiabank - Seniors Account	\$ 52,150.52	\$ 31,787.50
GIC Investments	\$ 702,626.24	\$ 607,766.00
Accounts Receivable	\$ 15,310.00	\$ -
Total Assets	\$ 870,136.27	\$ 870,816.59
LIABILITIES		
Accounts Payable	\$ 10,100.00	\$ -
Net Worth	\$ 860,036.27	\$ 870,816.59

Notes: Accounts Receivable – reflects final payment received from Employment and Social Development Canada in January 2021 for the 2020 summer students hiring program. Accounts Payable reflects two (2) transactions initiated in 2020 but cleared through the Bank Account in 2021- Ottawa Hospital Foundation (\$10,000) and CKCU Radio Station annual fundraising (\$100).

Signed and approved on behalf of the Board of Directors.

Kanwal (Ken) Talwar, President ICCC

Date: _____

Chan Chandramouli, Treasurer ICCC

Date: _____



INDO-CANADIAN COMMUNITY CENTRE INC.

STATEMENT OF OPERATIONS & NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2020

	2020					2019
	Total	Capital Account	GIC Investments	Main Account	Senior Accounts	
REVENUES						
Interest Income from Scotiabank Capital Ac	\$ 1,118.67	\$ 1,118.67				\$ 3,036.00
Interest Income from GIC Investments	\$ 8,458.92		\$ 8,458.92			\$ 12,913.00
Donations						
Membership	\$ 2,425.00			\$ 2,425.00		\$ 1,000.00
Other Donations	\$ 41,563.00			\$ 41,563.00		\$ 26,983.00
Grants Received						
From Federal Govt Sources	\$ 76,221.50			\$ 48,203.00	\$ 28,018.50	\$ 62,580.00
From other sources	\$ 50.00			\$ 50.00		\$ 2,275.00
Ticket Sales from Events	\$ 3,275.00				\$ 3,275.00	\$ 13,802.00
TOTAL REVENUES	\$ 133,112.09	\$ 1,118.67	\$ 8,458.92	\$ 92,241.00	\$ 31,293.50	\$ 122,588.00
EXPENSES						
Advertising and Promotion	\$ 3,738.49			\$ 3,738.49		\$ 17,645.00
Interest and Bank Charges	\$ 372.63			\$ 324.63	\$ 48.00	\$ 151.00
Office Supplies and Expenses	\$ 58,543.50			\$ 52,988.00	\$ 5,555.50	\$ 38,792.00
Occupancy Costs/Rental	\$ 128.04			\$ 128.04		\$ 9,568.00
Purchased supplies and assets - Misc incl. catering for events	\$ 4,257.85				\$ 4,257.85	\$ 17,589.00
Gifts made to qualified donees	\$ 76,851.90			\$ 76,851.90		\$ 29,014.00
TOTAL EXPENSES	\$ 143,892.41					\$ 112,758.00
Excess of Revenue over Expenses	-\$ 10,780.32					\$ 9,830.00
Net Assets, Beginning of Period	\$ 870,817.00	\$ 221,328.00	\$ 607,766.00	\$ 9,935.00	\$ 31,788.00	\$ 861,007.00
Net Assets, End of Period	\$ 860,036.27	\$ 52,150.52	\$ 702,626.24	\$ 24,220.67	\$ 81,038.84	\$ 870,817.00



INDO-CANADIAN COMMUNITY CENTRE INC.

NOTES

Organization

Indo-Canadian Community Centre Inc. (ICCC) was incorporated without share capital under the laws of Ontario by letters patent dated Feb 2, 1977. The objectives of the corporation are to fund and carry out activities and programs that are beneficial to the entire Indo-Canadian community without financial gain to its members.

