



Indo-Canadian Community Centre Inc.

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



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INDO-CANADIAN COMMUNITY CENTRE INC.

FINANCIAL STATEMENTS – UNAUDITED

FOR THE PERIOD OF

JANUARY 1, 2019 TO DECEMBER 31, 2019



INDO-CANADIAN COMMUNITY CENTRE INC.

BALANCE SHEET AS AT DECEMBER 31, 2019

	2019	2018
ASSETS		
Current Assets		
Scotiabank - Main Account	\$ 9,935.35	\$ 28,774.92
Scotiabank - Seniors Account	\$ 31,787.50	\$ 9,080.82
Scotiabank - Capital Account	\$ 221,327.74	\$ 273,150.54
GIC Investments	\$ 607,766.00	\$ 550,000.70
GIC Accrued interest income	-	-
Accounts Receivable	-	-
TOTAL ASSETS	\$ 870,816.59	\$ 861,006.98
LIABILITIES (<i>amounts owed</i>)		
Current Liabilities		
Accounts Payable and accrued liabilities	-	-
Net Worth	\$ 870,816.59	861,006.98

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, 2019

	2019					2018
	Total 2019	Capital Account	GIC Investments	Main Account	Seniors Account	
REVENUES						
Receivables	\$ 0					\$ 0
Interest income from Scotiabank Capital Account	\$ 3,036	\$ 3,036				\$ 3,943
Interest income from GIC Investments	\$ 12,913		\$ 12,913			\$ 5,924
Donations						
Membership	\$ 1,000			\$ 1,000		\$ 5,000
Other Donations	\$ 26,983			\$ 24,672	\$ 2,311	\$ 117,498
Grants Received						
From Federal Govt sources	\$ 62,580			\$ 34,770	\$ 27,810	\$ 15,866
From Prov Govt sources	\$ 0			\$ 0	\$ 0	\$ 1,600
From City Govt sources	\$ 0			\$ 0	\$ 0	
From other sources	\$ 2,275			\$ 2,275		\$ 11,588
Ticket sales from Events	\$ 13,802			\$ 5,262	\$ 8,540	\$ 16,225
TOTAL REVENUES	\$ 122,588	\$ 3,036	\$ 12,913	\$ 67,979	\$ 38,661	\$ 177,641
EXPENSES						
Accounts Payable	\$ 0			\$ 0	\$ 0	\$ 0
Advertising & Promotion	\$ 17,645			\$ 17,376	\$ 269	\$ 7,988
Interest and Bank Charges	\$ 151	\$ 5		\$ 102	\$ 44	\$ 217
Office Supplies and Expenses	\$ 38,792			\$ 37,834	\$ 958	\$ 17,673
Occupancy Costs/Rental	\$ 9,568			\$ 5,181	\$ 4,387	\$ 12,105
Purchased supplies and assets – Misc incl. catering for events)	\$ 17,589			\$ 7,291	\$ 10,297	\$ 30,712
Gifts made to qualified Donees	\$ 29,014			\$ 29,014	\$ 0	\$ 45,960
TOTAL EXPENSES	\$ 112,758	\$ 5		\$ 96,799	\$ 15,954	\$ 114,655
Excess of Revenue over Expenses	\$ 9,830	\$ 3,031	\$ 12,913	\$ (28,820)	\$ 22,707	\$ 62,986
Net Assets, Beginning of Period	\$ 861,006	\$ 273,151	\$ 550,000	\$ 28,775	\$ 9,081	\$ 798,021
Net Assets, End of Period	\$ 870,817	\$ 221,328	\$ 607,766	\$ 9,935	\$ 31,788	\$ 861,007



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.

Summary of Account Balance as of December 31, 2019

ICCC Main Account	\$ 9,935.35
ICCC Seniors Account	\$ 31,787.50
ICCC Capital Account	\$ 221,327.74
GIC Investment Accounts	\$ 607,766.00
TOTAL Assets	\$ 870,816.59