

Ottawa Tamil Association (OTA)
Statement of Income and Expense Summary
For the year ended March 31, 2020

Account	Code	Descriptions	Year	
			2020	2019
Revenue				
	8221	Membership	\$0.00	\$180.00
	8220	NPO Ticket Collection Gala	\$11,860.41	\$5,128.00
	8223	Gift Fall Donation	\$700.97	\$713.33
	8223-1	Gift OTA Sponsor	\$4,500.00	\$5,000.00
	8242	Subsidies and Grants - Summer Job	\$8,606.00	\$7,430.00
		Total Revenue	\$25,667.38	\$18,451.33
Expenses				
	8524	Promotions and Advertisement	\$170.00	\$175.00
	8715	Bank Service Charge	\$60.90	\$127.50
	8860	Professional Fee	\$500.00	\$0.00
	9060	Salary and Wages	\$8,611.52	\$7,820.16
	9201	Meeting & Conference- Gala	\$13,471.40	\$15,104.71
	8522	Donations -Fall Donation	\$1,000.00	\$1,000.00
		Total Expenses	\$23,813.82	\$24,227.37
		NET REVENUE (EXPENDITURE) FROM OPERATIONS	\$1,853.56	-\$5,776.04

Ottawa Tamil Association (OTA)
Statement of Financial Position
As of March 31, 2019

		Year	
		2020	2019
Current Assets			
	Cash at Bank	\$ 2,169.17	\$163.86
	Accounts Receivable	\$ 48.25	0
		\$2,217.42	\$163.86
Capital Assets			
	Property & Equipment Investment	\$0.00	\$0.00
	Total Assets	\$2,217.42	\$163.86

Liabilities and Net Assets

Current Liabilities

Accounts Payable-Vendors	\$3,103.65	\$2,903.65
Payroll Liability-CRA	\$0.00	\$0.00
	\$3,103.65	\$2,903.65

Equity-ownership

Unrestricted Net Assets	-\$195.60	\$3,036.25
Net Revenue (Expenditure) from Operations	-\$690.63	-\$5,776.04
	-\$886.23	-\$2,739.79
Total Assets	\$2,217.42	\$163.86

APPROVED ON BEHALF OF THE BOARD

Director:-----

Director:-----

The accompanying notes are an integral part of these financial statement

1 Purpose of the organization.

The mission of the OTA to contribute the Canadian value. The OTA is incorporated under the Canada Corporation Act as a non-for-profit organization in 2015

2 Significant Accounting Policies.

The financial statements were prepared in accordance with Canadian accounting Standards for non-for-profit organization.

3 Commitment.

Ottawa Tamil Association proudly participated Big Bike event for Heart and Stroke Foundation every year. The fund raiser for this event directly donated to Heart and Stroke Foundation account. This year (2019) contribution \$1,650.00