

Ottawa Tamil Association (OTA)
Statement of Income and Expense Summary
For the year ended March 31, 2021

Account		Descriptions	Year	
			2021	2020
	Code			
Revenue				
	8221	Membership Due	\$0.00	\$0.00
	8220	NPO Received -Gala Tkt	\$0.00	\$11,860.41
	8222	Gift Food Drive	\$180.25	\$0.00
	8223	Gift Fall Donation	\$1,616.45	\$700.97
	8224	Gift OTA Sponsor	\$2,500.00	\$4,500.00
	8242	Subsidies and Grants - Summer Job	\$12,938.00	\$8,606.00
Total Revenue			\$17,234.70	\$25,667.38
Expenses				
	8524	Promotions and Advertisement	\$170.00	\$170.00
	8871	Management and Administration fee	\$112.94	\$0.00
	8715	Bank Charge	\$54.45	\$60.90
	8671	Memberships- Tamil Memorial	\$500.00	\$0.00
	9060	Summer Student Payment	\$13,421.26	\$8,611.52
	9201	Meeting & Conference- Gala	\$1,106.48	\$13,471.40
	8522	Donations- Food Bank	\$178.30	\$0.00
	8522	Donations -Fall Donation	\$1,450.00	\$1,000.00
Total Expenses			\$16,993.43	\$23,313.82
NET REVENUE (EXPENDITURE) FROM OPERATIONS			\$241.27	\$2,353.56

Ottawa Tamil Association (OTA)
Statement of Financial Position
As of March 31, 2021

		Year	
		2021	2020
Current Assets			
	1000 Cash and Deposit- Business Account	\$ 215.17	\$ 2,169.17
	1001 PayPal	\$ -	
	1060 Accounts Receivable	\$ 1,500.00	\$ 48.25
		\$1,715.17	\$2,217.42
Capital Assets			
	Property & Equipment Investment		
		\$0.00	\$0.00
Total Assets		\$1,715.17	\$2,217.42

Liabilities and Net Assets

Current Liabilities

2620 Accounts Payable and accrued Liabilities	\$2,360.13	\$3,103.65
2628 Withholding taxes payable	\$0.00	\$0.00
	\$2,360.13	\$3,103.65

Equity-ownership

3500 Common Share	\$0.00	\$0.00
3600 Retained Earnings/ Deficit	-\$644.96	-\$886.23
3620 Total Equity	-\$644.96	-\$886.23

Retained Earnings

3660 Retained Earnings/ Deficit Start	-\$886.23	-\$195.60
3680 Net income/ Loss	\$241.27	-\$690.63
3849 Total Retain Earnings	-\$644.96	-\$886.23

Total Liability and Equity	\$1,715.17	\$2,217.42
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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 event was cancelled this year due to COVID19 Pandemic.*

**Fall Donation is the passion of fund raising for vulnerable people around the world. This year funded to Minnal Senthil Nivaranam*

**Increase Membership over the years is important to achieve our overroll Vision and Mission of OTA.*

