

Treasurer's Report

CCI Ottawa enjoyed another successful year. Total revenue was \$9,854,454 and total expenses were \$9,727,482. This resulted in a net operating surplus of \$126,972.

As of March 31, 2020, CCI had total assets of \$3,521,076 and total liabilities of \$1,835,177. The difference between these two amounts was \$1,685,899 that represented our net assets or equity. Net assets included the Building and General Reserves that provide for future building expenses or general contingencies and an amount of equity invested in fixed assets. The balance of \$832,917 was unrestricted.

Analysis of our balance sheet indicates that at year end our short-term position was strong as we had \$2.01 in current assets and \$1.98 in liquid assets for every \$1.00 of current liability. Our long-term position was also strong as our liabilities were only 52.34% of our assets.

We wish to thank the Roman Catholic Archdiocese of Ottawa, les Soeurs de la Charité d'Ottawa and les Filles de la Sagesse d'Ontario, for their continued support of our organization.

I would like to thank the staff of the CCI Finance Department as well as our financial advisor, Dianne Webb. Without their diligence, dedication and hard work, CCI would not be able to continue to deliver on its mission to assist newcomers to settle and integrated into Canada.

I also wish to recognize the work of the CCI, CC8 and CCI Foundation boards, our volunteers and our staff for their dedication in supporting CCI activities.

Yours truly,

Kamal Jama
Treasurer