

The Catholic Centre for Immigrants Foundation

Treasurer's Report for the year ended March 31, 2014

The Catholic Centre for Immigrants Foundation (CCIF) had a successful year. Total revenue was \$132,873 which came mostly from donations. CCIF also received as donations \$138,317 in deferred revenue which will be spent in future years. In February 2014 the Foundation gratefully received a generous gift of \$58,555.95 from one of our insurance benefactors as a restricted endowment. Expenses were \$157,918 leaving a net operating deficit of (\$25,045).

CCIF's largest expenses were its donation of \$100,241 to the Catholic Centre for Immigrants and the forgiveness of a loan of \$24,900 to the Somali Centre for Family Services. In addition CCIF spent \$32,777 on administration which included expenses related to staffing

At March 31, 2014, CCIF was in a sound financial position with total assets of \$773,880 total liabilities of \$166,588 and unrestricted reserves of \$530,466

I wish to thank all our donors and volunteers. Special thanks go to:

Donald and Barry McIsaac, John and Margaret Scratch, Robert Rochon, Lorne Trudeau, Emond Harnden, Bruce Mechanical, Snelling Paper, Gilles Courtemance, League Canada, Pathy Family Foundation, Les Filles de la Sagesse du Canada, Sisters of Charity of the Immaculate Conception, Sœurs de la Charité d'Ottawa, Society of the Sacred Heart Canada, School Sisters of Notre Dame Ontario, Les Petites Soeurs de la Sainte Famille, Grey Sisters Of The Immaculate Conception, Franciscaines Missionnaires De Marie, Filles de Marie-De-L'Assomption, Sisters of Providence of St. Vincent de Paul, the Estate of John Dennison, Angela Sumegi, Cornelius Von Baeyer, Norm Steinberg.

Yours Truly,

Meiz Majdoub

Treasurer