



# ***HINDU CULTURAL CENTRE OF LONDON ONTARIO***

*62 Charterhouse Crescent, London, Ontario, Canada N5W 5V5*

[hcclondon62@gmail.com](mailto:hcclondon62@gmail.com)

***ANNUAL REPORT FOR THE YEAR***

***2021 - 2022***

***THE ANNUAL GENERAL MEETING OF MARCH 27, 2022***



## **ANNUAL GENERAL MEETING**

***Sunday, March 27, 2022 at Noon***

***Place: Mandir Auditorium***

### **AGENDA**

- 1. Opening Prayer***
- 2. Minutes of the November 8, 2020 Annual General Meeting***
- 3. Business Arising from the Minutes***
- 4. Reports from the President (Board Year 2021-2022)***
- 5. Report from the Treasurer (Financial Year 2021-2022)***
- 6. Report from the Building Committee (Board Year 2021-2022)***
- 7. Motions and Resolutions***
- 8. Election to be conducted by Returning Officers Dr. Sam Swaminath and Dr. Rahul Manchanda***
- 9. Any Other Business***
- 10. Closing Prayer***



## **HINDU CULTURAL CENTRE OF LONDON ONTARIO**

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Meeting was called to order by Dr. M. Merchea at approximately 11:20am on Nov 8, 2020 on Zoom.

Dr. Merchea explained that the AGM was postponed from Sunday March 22, 2020 due to the Government Regulations and a declared state of emergency because of COVID 19 pandemic. An attempt was made to conduct the AGM in June, 2020 but once again this was not possible and this had to be postponed due to the restrictions on public gatherings as imposed by the government during the Pandemic.

Dr. Sam Swaminath confirmed that there was quorum to conduct the AGM.

The Meeting was chaired by Dr. S. Swaminath and supported by Pt. D. Doobay

Opening Prayers were conducted by Pt. D. Tiwari

The Annual Report and Agenda was circulated via email on the morning of the AGM, Nov 8, 2020. There were no adjustments to the minutes. Minutes were proposed by Dr. Lala and seconded by Mrs. Suman Singh.

### **President's Report:**

The President thanked the outgoing members – Dr. Dev Sainani, Mr. Sanjay Singh and Mrs. Prema Patil.

**Construction/Expansion:** Mandate was to expand the prayer hall, expand the eating area, improve accessibility for seniors/elders and add more parking spaces. Most tasks were completed. Outside tasks were delayed due to the weather and this included the parking lot. This will be completed weather permitting in 2021.

Ground-breaking ceremony was held on May 19<sup>th</sup>, 2019 and construction work commenced in July, 2019 after the necessary permits were obtained from City Hall. The project was completed on Jan 15, 2020 and on Feb 7<sup>th</sup> to 9<sup>th</sup>, 2020 the Grand Opening Ceremony was conducted in the newly expanded temple. Dr. Merchea thanked the community for the generous donations. During this period, HCC was also the benefactor of three large donations. Dr. PC Shah and family gave \$200,000 donation in 2019 and HCC agreed to name the auditorium in the basement in the name of his late wife, Mrs. Jyoti Shah in perpetuity. Dr. Mohan and Mrs. Kanta Merchea donated \$150,000.00 in 2019 and HCC agreed to name the kitchen of HCC in their family name in perpetuity. Mr. and Mrs. Brij Saxena donated \$50,000 in November 2018. These are very much appreciated, and HCC is grateful to them.

An initial estimate to complete the Altar and Shiv Lingam area was given by the Contractor at \$30,000 for the Altar and \$10,000 for the Lingam area. Mr. Tara Persaud with assistance from Mr. Ranchod Bhana completed both projects at no cost to HCC. Their dedication is very much appreciated.

The construction contract was awarded to Norlon & Associates and Spriets & Associates was named as Architect of the project after an open and transparent process. Finalised contract was \$1.8M. Total revenue from Apr'2018 to May'2020 was \$1,638,079. Expenses so far are \$1,233,558.

HCC also secured \$500,000 in construction loan from Toronto Dominion Bank (TD) which was used during the construction period. A Government Loan of \$40,000 was also accessed and HCC will repay \$30,000 by Dec'22 with \$10,000 as a forgiven amount.

**Proposed:**

Expand programs for children and youth. Expand the opening hours of the temple to all day. Consider a housing project for seniors on HCC's 2<sup>nd</sup> lot as Federal Government can provide a 50-year interest free loan.

**Questions/Comments**

Mr. V. Kothari stated that HCC Board should be complimented for their time. He suggested that HCC post a list of deficiencies for the Expansion Project. Dr. Merchea indicated that it is well-documented and included in the list, which is not exhaustive and includes water accumulation in the parking lot and water accumulation on the roof.

Mrs. Suman Singh recognised Mrs. Kanta Merchea for her support to Dr. Merchea and Mr. Tara Persaud during the construction period. Mrs. Suman Dhir echoed the same.

Mrs. R. Shah wanted to know the extent to which Mrs. Anita Prakash liabilities as a guarantor will 'transfer over' to the new Board? Dr. Merchea indicated that the liabilities will decrease as the loan is paid down and that Mrs. Anitha Prakash will be given access to HCC financial accounts until the loan is re-paid or until she withdraws as a guarantor. She will be notified of any expenses incurred greater than \$10,000.

Dr. Mansinha asked Dr. Merchea if there were any issues he felt that was important to the community and whether there was something that he would like to see the next board carry forward. Dr Merchea replied that he felt that there was a need to develop a Public relations effort to expand the visibility of HCC at different levels of government.

President's Report was adopted by Mr. Tara Persaud and seconded by Mrs. A. Prakash

**Treasurer's Report:** presented by Mrs. Anitha Prakash.

Questions:

Dr. Merchea asked that HCC investigate other options for Auditor. Mr. V. Kothari suggested that HCC retains a part-time book-keeper with knowledge of Quickbooks to mitigate the cost of an auditor and to assist an incoming Treasurer. This will avoid 'catch up' time to learn the software. Pt. Doobay indicated that he can approach someone and will be willing to pass this information to the new Board.

Treasurer's Report was adopted by Mr. Tara Persaud and seconded by Dr. S. Jain.

Pt. Doobay asked for any other comments/questions and Dr. S. Jain and Mr. Arora thanked Dr. Merchea for his years of service and commitment to HCC and for the work he undertook to complete the expansion project.

**Elections:**

Dr. Swaminath indicated that there were four available positions on the Board and there were four current nominations. He initially received 5 nominations, but one nomination was withdrawn. No voting was therefore required, and the candidates were declared by proclamation. The four nominees are duly elected. Four members elected are:

Dr. A. Ray for 3 years

Mrs. C. Mistry for 3 years

Mrs. Chunilal for 3 years.

Mrs. Prema Patil for 2 years

**Motions/Resolutions:**

A motion was proposed to the AGM by Dr. Merchea that the elections is now being held in November 2020 as against usual in March 2020 and given the extraordinary circumstances and uncertainties of the pandemic, that the newly elected Board carry on with its mandate for at least a year and/or until the next AGM is convened most likely in March 2022. This motion was carried unanimously.

The Meeting closed with prayers.



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### **REPORT FROM THE PRESIDENT**

#### **(ANNUAL GENERAL MEETING – March 27<sup>th</sup>, 2022)**

Namaste and Welcome to all of you present at this Annual General meeting of the Hindu Cultural Center today.

It has been my pleasure for the last many years to serve this organization first as a volunteer, HCC member, devotee, as Assistant Secretary/Treasurer, Vice President, President, and Past President.

I initially did not want to return to any leadership role at HCC as It has always been my ambition to serve HCC as an ordinary member, however, the Board members, showed confidence in me and encouraged me into accepting official position. Thanks to Mr. Tara Persaud and Dr. Mohan Merchea for appointing me to the Board of HCC in April 2019 and for encouraging me to become the President for 2020-2021.

We have come through an unprecedented time that will remain with us forever and HCC rose to the occasion to support its members and especially the seniors.

We have tried to do our jobs to the best of our abilities and full respect for our religion and culture. We have tried to direct our energies towards making HCC a better organization despite COVID-19 pandemic. We still accomplished a lot and received excellent, heartwarming feedback from the community. All of us worked together as a strong and supportive team. I thank the

present Board members for their support and loyalty. Let's give a big shout out to our current outgoing Board.

President - Mrs. Prema Patil (myself)

Vice President - Mr. Tara Persaud

Secretary - Mrs. Shanta Doobay

Treasurer - Mrs. Shanta Chanderdat

Asst. Secretary /Treasurer - Mrs. Chanderkali Chunilal

Past President - Dr. Mohan Merchea

Board Members: Mrs. Hansa Parekh, Mr. Prem Patel and Mr. Roy Mahipaul

Mr. Nimish Shukla, Mrs. Shashi Bawa, Ms. Suman Singh, Dr. Ajay Ray, Dr. Gulshan Taneja, Ms. Chanda Mistry, Mr. Vikas Sharma and Mrs. Anitha Prakash have resigned at different times during their tenure for business, personal health and other reasons. We would like to thank them for the time they gave to HCC.

The board, based on the constitution, selected Mrs. Shanta Chanderdat, Mrs. Hansa Parekh, Mr. Prem Patel and Mr. Roy Mahipaul as replacements.

I would like to thank the following outgoing members for their services and dedication to HCC, Mr. Tara Persaud, Mrs. Shanta Doobay and Dr. Mohan Merchea.

**Financial Position:**

HCC took out a mortgage of \$500,000 at 3.25% with a term of five years and fifteen years amortization. HCC has paid down \$192,000 so far within one and half year. As of today, this mortgage stands at approximately \$308,000. That's a huge accomplishment for HCC. At present Bank Balance is \$100,000.

**Leaf Wall:**

This project is still pending. Mr. Sanjay Singh will be looking after this project.

**Building Committee:** Huge Thanks to Mr. Tara Persaud and Dr. Mohan Merchea for taking care of all the construction deficiencies in details. HCC's House was badly in need of repair. Roof and sink faucet were replaced, dryer, mirror, towel holder etc. were fixed. Mr. Tara Persaud worked tirelessly and put in countless hours. Mr. Tara Persaud and Mr. Roy Mahipaul replaced the builder installed water heater in time for Mahashivaratri as needed. More Security cameras have also been installed to protect the building and the community without any cost to HCC. I would

like to thank the dedicated gardening crew who worked most Saturdays to keep the garden beautiful and blossoming.

**Festivals Committee:** This has probably been the most successful committee. Throughout the year, this group of hard working, conscientious and dedicated ladies have organized the many festivals and cultural shows via zoom or in-person. Raised almost \$77,000. The community has shown its appreciation by its attendance and donations. HCC successfully celebrated such events as the Annual Spring, Summer and Diwali events, Mother's Day, Father's Day, India's Republic Day, and India's Independence Day. We would like to convey our appreciation and thanks to the youth, children, and adults for their excellent performances at these events and for making these functions a resounding success. HCC was honoured to have Ms. Anita Anand; Minister of National Defence of Canada deliver a remarkable speech on India's Republic Day. As well many thanks to Mr. Peter Fragiskatos MP of North London for his continued support of HCC. Thanks, Maggie Persaud, for working with me as my right hand.

A million thanks to professional Ghazal Singer Bash Nandlallji who did great justice to the voice of Jagjit Singh. Thanks to Pandit Doobayji for all that he has done for HCC and the Hindu community of London Ontario throughout COVID-19 and the last many years. He has selflessly stepped in for poojas in the temple when needed. We thank Pandit Durgeswar Tiwariji for his service through COVID-19 a time when our devotees needed the spiritual support.

During the year, we celebrated most of the Hindu Parbs and Festivals. Events such as Krishna Anniversary (New Year's Day), Makar Sankranti, Vasant Panchami, Saraswati puja, Maha Shivratri, Holi, Mata-Ki-Chowki (held twice yearly), Ram Navami, Ramayana Akhand Path, Mahavir Jayanti, Shree Krishna Janamashtmi, Ganesh Festival, Navratri, Durga Puja, Dussehra, Karwa Chouth, Diwali, Goverdhan Puja (Annakoot), Tulshi Vivah, Sunder Kaand Paath. Havans, Satya Narayan Katha, Sankashti Chaturthi and Suprabhatham & Vishnu Sahasranama (held monthly) were also celebrated at the Mandir.

I would like to briefly share some key activities that we were engaged in over the last year.

**Custodian Committee:** Last board was not able to form Custodian Committee. This board has constituted the Custodian Committee and HCC Board of Directors has appointed Mrs. Hansa Parekh, Dr. Mohan Merchea, Mr. Tara Persaud, Mrs. Prema Patil, Dwejendra Doobayji as Custodians with a term of five years.

**Meditation Group:** Meditation class was coordinated by Mr. Narendra Chunilall to whom HCC is very thankful. He is a devout practitioner of Meditation.

**Bhajan Satsang Group:** Special thanks to all of you and Mr. Naresh Raval. You all kept this temple running during COVID-19. We cherish the opportunities to be connected and the joy of personal and social interaction throughout the year.

**Spiritual Book Group:** Religious book reading like Bhagwat Gita reading was completed last year with the assistance of Dr. Chellappa Rajgopal and it was a tremendous success. The group

continues reading the Panchadashi that captures the essence of the Vedanta led by Dr. Piyush K. Lala and we thank them all.

**Bal Vikas:** In our heritage class we have an average of 50 children participating virtually via zoom. HCC is very pleased to see their activities and eagerness to learn. The children learn about human values like Sathya, Dharma, Shanti, Prema, and Ahinsa. Special mention goes to the teachers, Aunty Mani Bhashyam and Aunty Suman Singh, who led the classes. HCC is extremely thankful for their contribution to carry on our dharma.

**Pfizer Vaccine Clinic:** I would like to thank London Care Alliance, Western Ontario Health Team and London Middlesex Health Unit and all the volunteers for the excellent job of running a timely and efficient clinic at HCC. HCC was happy to be part of a historic event during COVID-19 and participated in vaccinating people from marginalized communities. Special thanks to Aayush, Aarnav and for the excellent job they did to make the entry and exit palatable for attendees of the clinic. Thanks to Gavindra for the work he did in managing the scheduling process and other background work. Thanks to Priyanka Singh and Minakshi Doobay for volunteering to give vaccines under the supervision of our community physicians.

Thanks also to Pandit Doobayji, Dr. Mohan Merchea and Dr. Bhooma Bhayana, to have piloted this clinic so successfully. Thanks to the many volunteers who assisted in making the clinic a success.

**Life and Patron Members:** Last year the following devotees became Life or Patron members:

*Life Members:* Mr. Bipin Kumar and Mrs. Viral Patel, Mr. Sachin Kumar and Mrs. Archana Patel, Mr. Bhavesh and Mrs. Hetal Gandhi, Mr. Shanthi Verdhan and Mrs. Madhavi Nagulapali, Mr. Anand Prakash Desai and Mrs. Jennifer Wall Desai, Mr. Jayvadan Kothari and Namrata Vishal Kothari

*Patron Members:* Mr. Dipesh and Mrs. Varsha Patel

**HCC Website:** HCC is very thankful to Mrs. Suchita Jain for maintaining the website.

**Appreciation and Thanks:** No large organization can be well managed by a handful of Board members alone. The help of the community is always essential. Thanks to all those who volunteered their services to help out on Sundays or when needed by the Board. Thanks to all the donors, sponsors, singers, choreographers and all participants. Huge thanks to Mr. Kartik Bhandula for his outstanding help with QuickBooks and assisting Mrs. Shanta Chanderdat.

**COVID-19:** Thanks to the Hindu community at large for complying with the COVID-19 regulation when attending service at the Mandir. I know I was very strict with the COVID-19 rules and regulations but the health and safe of all our members is very important to me and HCC. To date we have had no cases of COVID-19 at the Mandir.

**HCC Seva Group:** HCC is very thankful to the HCC Seva Group who helps without seeking recognition.

I, on behalf of the Board, would like to express our sincere thanks to Panditji Dwejendra Doobay and Panditji Rajani Shastri for helping the Mandir and our Hindu community.

**Second Priest:** On request of Pandit Tiwariji, HCC has formally offered a position of another priest for HCC from Hyderabad, India. He speaks fluent Hindi, Kannada, Tamil and English. He will be a great asset to HCC and in particular to our South Indian Community. He has accepted the offer. The paperwork for his visa is under process.

**FUTURE PLANNING:** Building a stage in the auditorium, sound system needs to be permanently put in place and clean up any clutter are priorities. The stucco on the exterior walls of the Priest house will need to be fixed ASAP.

Let us conclude this Annual Report by wishing **HCC** continued progress during the coming years. You should be proud that together we have built an excellent spiritual and cultural community. We the leaders of HCC, must do whatever we can to make this place friendly and inviting for our youth and all Hindus to come and learn about our religion, culture, and Indian heritage. May **LORD KRISHNA** continue to shower his choicest blessings on all of you.

Prema Patil

HCC President

*In seva and betterment of future generations*



Dear Brothers and Sisters,

Namaste,

I would like to provide an update on the expansion of our mandir.

I was asked to come on the Board of HCC in March 2017 so that I can help in expansion of the mandir. I was elected on the Board in March 2017 and then elected as President in March 2018. In my acceptance speech on April 1<sup>st</sup> 2018, I had pledged to deliver an expanded facility in two years.

The HCC community was more than generous, and they opened their hearts and wallets and I was able to achieve the expansion in less than two years and we had a grand opening ceremony from February 7<sup>th</sup> to February 9<sup>th</sup> 2020.

It has been a very long 5 years of my involvement with the HCC since March 2017. HCC has a beautiful expanded mandir and most likely the biggest in SW Ontario. You should all be proud of your mandir.

This mandir does not belong to any group or individual it is everyone's mandir.

The expansion contract was awarded to Norlon Builders. There have been ongoing major problems in the construction project and Mr. Tara Persaud and I have been trying very diligently in persuading them to complete the deficiencies. But still have not been successful. I would like to highlight the remaining major deficiencies and how Norlon Builders have been trying to ignore us and have tried to put HCC in a difficult position:

1. Water leaks from the roof. It has been going on since February 2020. We were told the following:
  - a) The roof top unit was not installed properly and it leaked water. They claim that it has been rectified. We have asked for full disclosure as to why it was not installed properly and why the inspections failed to recognize this. No reply so far.
  - b) The water leak again happened in the area of Havan Kund. Again, we were told that it has been fixed and that it occurred due to condensation of water. We were not satisfied with the answer.

- c) Water leak in the basement. We were told it occurred due to the sprinkler head not being installed properly. Why it was not done in the first place.
- d) Water leak over the Altar area (south end). We were informed this time that the downspout pipe and the scuppers are frozen with ice and HCC should install heating cables on the flat roof. We can understand that if the downspouts and scuppers are frozen then snow and water will accumulate on the roof and eventually will overflow from the parapet of the building. The water will not penetrate through the flat roof membrane.  
There has to be a rupture in the roof membrane for the water to leak into the building. HCC had flat roof since 1990 and we did not have this problem ever before. **THIS STILL CONTINUES AND COULD ENTAIL HUGE EXPENSE RUNNING INTO THOUSANDS OF DOLLARS.**

2. Elevator. The elevator has not been in operation until very recently. There has been water accumulation in the elevator pit and has resulted in some of the parts of the elevator damaged. TSSA put the elevator out of commission. I had been requesting Norlon right from day 1 that there should be a sump pump in the elevator pit. I was repeatedly ignored and Norlon kept on repeatedly waterproofing the elevator pit.
  - a. Ultimately recently Norlon did install a sump pump and want HCC to pay about \$12K for the same. The sump pump during the construction would have cost about \$300 or so. Why should HCC pay for their negligence?
  - b. I asked Norlon to get HCC a letter from their subcontractor of elevator company that all the damaged parts have been replaced. They have asked HCC to contact the elevator company. HCC did not subcontract the elevator company and Norlon subcontracted and Norlon should get information for HCC.
  - c. The elevator has to be under service contract for one year in the original price. I have asked Norlon to get this in writing. Again, I have been told to contact the elevator company.
  - d. The guarantee for the elevator should start from now and not from 2020. Again, no reply from Norlon.
  - e. I have asked Norlon to get a letter from the elevator company that TSSA has finally approved the repairs done and again no reply from Norlon.
3. Hot Water at the altar: HCC had requested provision of hot water at the Shiv Lingam and in the storage room next to the altar. We had asked them to run a hot water pipe from the existing water heater in the kitchen or alternatively install a 10-gallon regular water heater in the room next to the altar. We were ignored and overruled in favour of a on demand water heater. This did not serve the purpose and at the best we got lukewarm water in the storage area and virtually cold water at the Shiv Lingam. Mr. Manish Dalal agreed that the on-demand water heater was not serving its purpose on July 22<sup>nd</sup> 2021. Still nothing was done by Norlon to rectify the situation. HCC paid in excess of \$3500 for this on-demand water heater. Recently Mr. Tara Persaud and Mr. Roy Mahipaul have installed a hot water pipe from the existing water heater in the kitchen to the altar area. This worked exceptionally well on recently celebrated Maha Shiv Ratri function. Why should HCC pay \$3500 for a useless on demand water heater.

4. Water accumulation on the flat roof where the new flat roof join with the old flat roof (northern side). We informed Norlon to move one scupper at the junction of old flat roof and the new flat roof and that will avoid water accumulation. Mr. Dalal promised on July 22<sup>nd</sup>, 2021, that this will be rectified. Nothing has been done so far.
5. I have been repeatedly informed by Norlon that water accumulation up to 2cm or so is okay on the flat roof. This is not a correct and true statement as per the structural engineers. Norlon has still not given a satisfactory reply.
6. I was forwarded an email from City Hall by Norlon that the backflow valve for the sprinkler system has to be checked and the plumbing permit for the same is still outstanding. I sent our plumber who informed me that the backflow valve is not very visible. It is the responsibility of Norlon to check this and also to close all the permits. Norlon failed to do this. Ultimately after almost two-months delay, I have been informed that the test has been completed and the plumbing permit has been closed. But I still do not have official confirmation from City Hall. It is not my or HCC responsibility to go to City Hall and get this information. Norlon should be proving this to HCC.
7. Norlon is asking HCC to pay interest charges as some of the initial payments were delayed. The delay occurred as my efforts to get construction loan from TD were stymied by some of the board members who acted in bad faith in September 2019 – January 2020 despite my best efforts. There were very acrimonious debates during that time. Mr. Manish Dalal at that time agreed in good faith to accept the delay in the payments. HCC was also hit with a lien on the HCC property once again because a number of board members acted in bad faith. I was able to get the lien removed. I have informed Norlon that HCC will not pay any interest charges.
8. During the installation of the hot water line from the existing water heater an exit sign was found in the basement ceiling still working, using unnecessary hydro for the last two years. We can not understand how Norlon Builders decided to in the ceiling?

It has been long five years not only for me but our family for enduring this for the benefit of the HCC community. I want to assure the HCC community that the good of HCC has been and will always remain at our heart. If unknowingly I have hurt any one's sentiments, I will ask for forgiveness from them and God Almighty. In these five years I did not do any favouritism to anyone including my close friends. I was threatened and defamed by some community members. But still in the process we have lost some decade old friendship. But I am sure that they know in their hearts that I did not have any bad motives. The only motive for me was for the good of HCC and how to achieve the mandate given to me by this community. We will still wish them well.

In the end I will request to please look after this mandir and maintain this excellent facility. Many voluntary man hours have been spent in this Mandir to make it what it is today. Still, several items are to be completed and will require ongoing dedication from all of you.

If the community, at any time in future asks me for any input at this mandir, it will be only an ask. I will be available.

Jai Mata Ki.  
Mohan Merchea



## **TREASURER'S REPORT**

### **Annual General Meeting – March 27<sup>th</sup>, 2022**

Namaste, Sita Ram to all members of The Hindu Cultural Centre of London Ontario, present today.

For those of you who don't know me, my name is Shanta Chanderdat and I have been blessed with the opportunity to serve as Treasurer on the HCC Board since June 2021.

I am very happy to be presenting the financial position of HCC as of December 31, 2021. This report includes the audited financial statements which will allow each member to review and better understand how their monetary contributions were utilized in 2021. The Financial statements were prepared by Marcus & Associates LLP in accordance with the Canadian accounting standards for not-for-profit organizations (ASNPO).

#### **Bank Balance:**

The balance as of March 22, 2022 was \$104,408.73.

#### **Revenue:**

HCC generates its revenue from, Aarti collections, Membership Fees, Hall Rentals, Pooja sponsorships, and various events held during the year, such as Maha Shivratri, Ganesh Chaturthi, Ganesh Festival, Ma Durga Pooja, Summer fundraising event and Diwali fundraising event, just to name a few.

In addition, HCC was eligible for rent subsidy (CERS) and wage subsidy (CEWS) from the federal government in 2021.

The total revenue in 2021 was \$189,158 compared to \$276,048 in 2020. The reduction of \$86,890 in revenue was due mainly to the large influx of donations received in 2020 for the expansion and grand opening.

Special thank you to our growing community for your donations in 2021. HCC is looking forward to your continuous support and participation at our Temple.

**Expense:**

Total expenses incurred in 2021 were \$136,462 compared to \$180,497 in 2020, a decline of 24%.

This decline was due to, lower Repairs and Maintenance, Interest on Long term Debt, and utilities cost. With the rising cost of living, I am sure, we are all looking for ways to reduce expenses. With that being said, I would like to recognize some outstanding board members who have helped in one way or the other to reduce HCC overall expenses in the last year. Special Thank you to the following Board Members: (1) Mrs. Prema Patil for reducing snow removal cost and cleaning expenses, (2) Mr. Roy Mahipaul for helping with indoor and outdoor maintenance (3) Mrs. Chandra Chunilall for upkeeping HCC's prayer hall and other areas of the of the temple (4) Dr. Mohan Merchea for always reviewing large invoices and resolving any discrepancies between quotes and the actual invoices (5) Mr. Tara Persaud for being man of many talents, who has played an instrumental role for more than 30 years, by providing maintenance services at no cost.

In January 2021, the Board decided to make an additional \$50,000 prepayment on the current Mortgage which has resulted in lower interest costs.

**Excess Revenues over Expenses:**

In the year 2021, HCC had \$52,696 of Excess Revenue over Expenses on the Statement of Revenue and Expenditure. This shows HCC's net revenue after all expenditures for accounting purposes. This is 28% of total revenue and excludes the non-cash item (Amortization and Capital Assets). The collections retained are reserved for contingency funds to be utilized for minor projects that may relate to the structural and regular maintenance of HCC.

**Internal Control Processes:**

To ensure that HCC's financial reporting system is reliable and in compliance with the laws and regulations, we have internal control procedures that we follow. Cash, coins, and cheques are counted in the presence of two board members. Once these have been counted and tallied, the amounts are recorded onto a bank deposit sheet that is signed by the two board members involved in the counting process. The Treasurer will then deposit these into the bank account

within 5 days of counting. Reimbursements are approved by two board members prior to payment. As well, monetary tokens of appreciation and purchases over \$1,000 are approved by the board prior to payment or purchase.

**Appointed Auditor:**

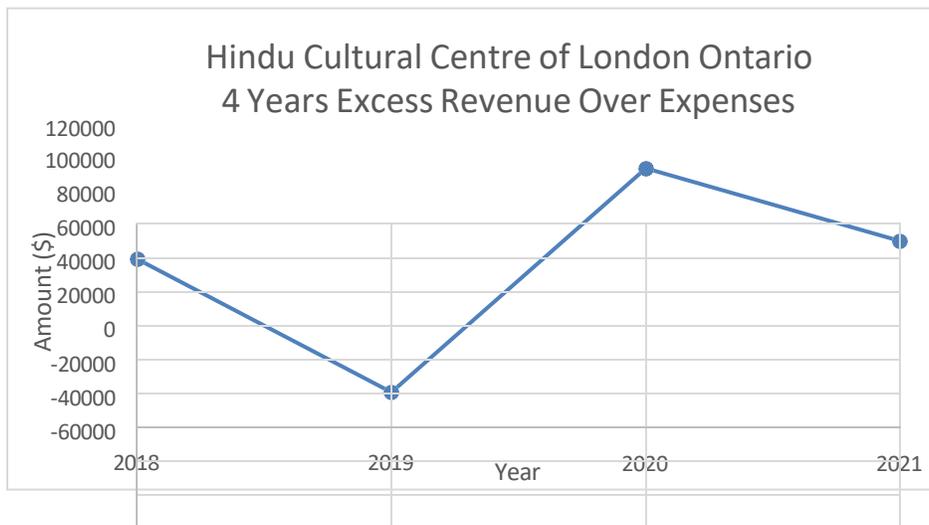
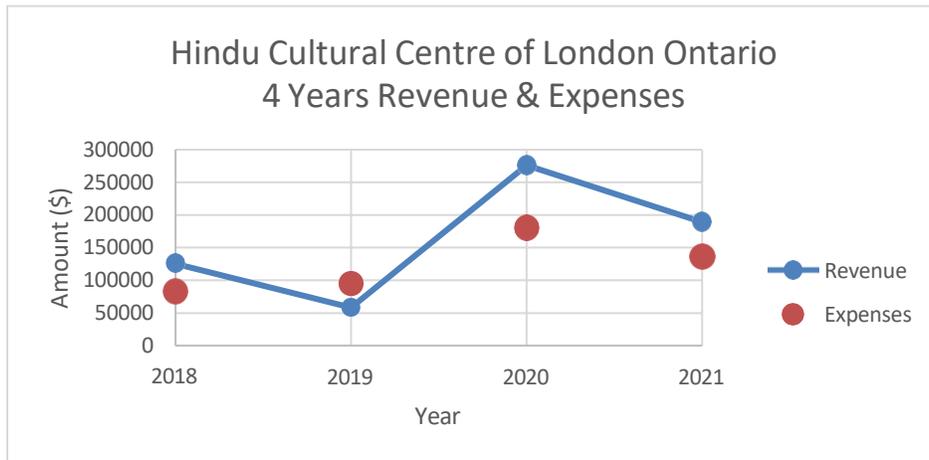
Marcus and Associates LLP completed the audit for the 2021 financial year in a professional manner. Outlined in the next few pages of the booklet are the detailed financial statements for everyone to review to get a better understanding of HCC's financial position in 2021. I would like to propose that the incoming board to re-appoint Marcus and Associates as the auditor for the 2022 fiscal year. HCC had to change the auditors for 2021 as BDO, the previous auditors, raised their fees to almost \$9000.

**Recommendation for the future board:**

The role of the Treasurer can be overwhelming given the number of duties required to be done on a timely manner. My recommendation for the next board would be to hire a part-time bookkeeper to assist the Treasurer in the upkeep of the financial records and in preparation of documents for the Auditor. This will also reduce the hours required to review HCC financial records and can be a cost savings for the Organisation.

Thank you and blessings to you and your families.

Shanta Chanderdat



**HINDU CULTURAL CENTRE OF LONDON, ONTARIO**

**Financial Statements**

**Year Ended December 31, 2021**



MARCUS &  
ASSOCIATES  
CHARTERED PROFESSIONAL ACCOUNTANTS

HOARE •  
DALTON  
LITIGATION & VALUATION SERVICES



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## INDEPENDENT AUDITORS' REPORT

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To the Members of Hindu Cultural Centre of London, Ontario

### *Qualified Opinion*

We have audited the financial statements of Hindu Cultural Centre of London, Ontario (the organization), which comprise the statement of financial position as at December 31, 2021, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2021, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the organization derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. In addition, the organization receives contributions reported as capital contributions, the designation of which we were not able to subject to satisfactory audit verification. Accordingly, verification of these revenues and contributions was limited to the amounts recorded and designated in the records of the organization. Therefore, we were not able to determine whether any adjustments might be necessary to collection and donations revenues, amortization of deferred capital contributions, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2021 and 2020, current assets and deferred contributions related to capital assets as at December 31, 2021 and 2020, and net assets at January 1 and December 31 for both the 2021 and 2020 years. The predecessor auditor's opinion on the financial statements for the year ended December 31, 2020 was modified accordingly because of the possible effects of this limitation of scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Other Matter*

The financial statements for the year ended December 31, 2020 were audited by another auditor who expressed a qualified opinion on those financial statements on May 26, 2021 for the reasons described in the *Basis for Qualified Opinion* section.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

(continues)



MARCUS &  
ASSOCIATES  
CHARTERED PROFESSIONAL ACCOUNTANTS

HOARE •  
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## INDEPENDENT AUDITORS' REPORT (CONT'D)

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Marcus & Associates LLP*

London, Ontario  
March 17, 2022

Chartered Professional Accountants  
Licensed Public Accountants

# HINDU CULTURAL CENTRE OF LONDON, ONTARIO

## Statement of Financial Position

December 31, 2021

	2021	2020 <i>(Note 9)</i>
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash	\$ 130,966	\$ 95,111
Short-term investments	9,942	-
Government assistance receivable	2,366	1,125
HST rebate recoverable	5,580	38,702
Prepaid expenses	947	947
Security deposit <i>(Note 4)</i>	15,000	15,000
	<u>164,801</u>	<u>150,885</u>
<b>Capital Assets <i>(Note 4)</i></b>	<u>1,872,507</u>	<u>1,901,271</u>
	<u>\$ 2,037,308</u>	<u>\$ 2,052,156</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued liabilities	\$ 18,042	\$ 7,500
Deposits received	650	-
Current portion of long term debt <i>(Note 5)</i>	82,274	24,928
	<u>100,966</u>	<u>32,428</u>
<b>Long Term Debt <i>(Note 5)</i></b>	<u>337,915</u>	<u>450,540</u>
<b>Deferred Contributions Related To Capital Assets <i>(Note 6)</i></b>	<u>887,742</u>	<u>911,199</u>
<b>Total Liabilities</b>	<u>1,326,623</u>	<u>1,394,167</u>
<b>Net Assets</b>	<u>710,685</u>	<u>657,989</u>
	<u>\$ 2,037,308</u>	<u>\$ 2,052,156</u>

**HINDU CULTURAL CENTRE OF LONDON, ONTARIO****Statement of Revenues and Expenditures****Year Ended December 31, 2021**

	<b>2021</b>	2020 <i>(Note 9)</i>
<b>Revenues:</b>		
Collections, donations and fundraising	\$ 143,009	\$ 230,528
Amortization of deferred capital contributions <i>(Note 6)</i>	23,457	23,235
Government assistance <i>(Note 7)</i>	9,132	15,452
Memberships	5,702	4,905
Other income - insurance demutualization proceeds	4,835	-
Rent	3,200	1,621
Investment income (loss)	(177)	307
	<hr/> <b>189,158</b>	<hr/> 276,048
<b>Operating Expenses:</b>		
Amortization of capital assets	60,835	57,005
Salaries and wages	20,872	21,586
Interest on long term debt	14,957	18,790
Repairs and maintenance	15,311	19,886
Utilities	9,506	12,273
Insurance	5,993	5,482
Professional fees	5,509	15,118
Telephone	1,358	738
Fundraising and special events	952	26,613
Bank charges and interest	754	1,554
Office	415	2,065
Property taxes (recovered)	-	(613)
	<hr/> <b>136,462</b>	<hr/> 180,497
<b>Excess Of Revenues Over Expenditures</b>	<hr/> <b>\$ 52,696</b>	<hr/> <b>\$ 95,551</b>

**HINDU CULTURAL CENTRE OF LONDON, ONTARIO**

**Statement of Changes in Net Assets**

**Year Ended December 31, 2021**

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	<b>2021</b>	2020 <i>(Note 9)</i>
<b>Net Assets At Beginning Of The Year</b>	<b>\$ 657,989</b>	\$ 562,438
Excess Of Revenues Over Expenditures	<u><b>52,696</b></u>	<u>95,551</u>
<b>Net Assets At End Of The Year</b>	<u><b>\$ 710,685</b></u>	<u>\$ 657,989</u>

**HINDU CULTURAL CENTRE OF LONDON, ONTARIO**

**Statement of Cash Flows**  
**Year Ended December 31, 2021**

	<b>2021</b>	<b>2020</b> <i>(Note 9)</i>
<b>Operating Activities:</b>		
Excess of revenues over operating expenses:	\$ 52,696	\$ 95,551
Items not affecting cash:		
Amortization of capital assets	60,835	57,005
Unrealized loss on short term investments	177	-
Amortization of deferred capital contributions	(23,457)	(23,235)
Imputed interest on Canada Emergency Business Account (CEBA)	4,421	-
	94,672	129,321
Changes in non-cash working capital:		
Government assistance receivable	(1,241)	(1,125)
Accounts payable and accrued liabilities	10,542	(484,920)
Deposits received	650	-
HST rebate recoverable	33,122	81,696
Security deposit	-	53,064
	43,073	(351,285)
Cash flow from (used by) operating activities:	137,745	(221,964)
<b>Investing Activities:</b>		
Purchase of capital assets	(32,071)	(285,483)
Proceeds from sale of marketable securities	-	12,101
Purchase of short term investments	(10,119)	-
	(42,190)	(273,382)
Cash flow used by investing activities:	(42,190)	(273,382)
<b>Financing Activities:</b>		
Deferred capital contributions received	-	17,768
Proceeds from long term financing	-	691,576
Repayment of long term debt	(79,700)	(246,108)
Proceeds from Canada Emergency Business Account (CEBA) loan	20,000	30,000
	(59,700)	493,236
Cash flow from (used by) financing activities:	(59,700)	493,236
<b>Increase (Decrease) In Cash Flow</b>	<b>35,855</b>	<b>(2,110)</b>
<b>Cash At Beginning Of The Year</b>	<b>95,111</b>	<b>97,221</b>
<b>Cash At End Of The Year</b>	<b>\$ 130,966</b>	<b>\$ 95,111</b>

# HINDU CULTURAL CENTRE OF LONDON, ONTARIO

## Notes to Financial Statements

Year Ended December 31, 2021

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### 1. PURPOSE OF THE ORGANIZATION

The organization's mission is to preserve and foster Hindu religious and philosophical heritage and to enrich the multicultural base of Canadian society.

The organization is a registered charity under the Income Tax Act (the "Act"). As such, it is exempt from income taxes and is allowed to issue donation receipts for income tax purposes. In order to maintain its status as a registered charitable organization, the organization must continue to meet certain requirements within the Act.

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### 2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Revenue recognition

The Hindu Cultural Centre of London, Ontario follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Restricted contributions for the purchase of capital assets that will be amortized are recognized as revenue on the same basis as the amortization expense related to the acquired assets. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue other than contributions is recognized as revenue as follows: membership revenue is recognized in the year of membership; rent is recognized in the year of rental; restricted fundraising revenue is recognized in the year in which the related expenditures are incurred; unrestricted fundraising revenue is recognized when the event is held; interest revenue, government subsidies and other income are recognized as earned.

#### Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

#### Capital assets

Capital assets are stated at cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	40 years
Furniture and equipment	4 years
Parking lot	10 years

The organization regularly reviews its capital assets to eliminate obsolete items.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

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# HINDU CULTURAL CENTRE OF LONDON, ONTARIO

## Notes to Financial Statements

Year Ended December 31, 2021

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

#### Contributed services

The operations of the organization depend on the contribution of time by volunteers. The fair value of donated services cannot be reasonably determined and are therefore not reflected in these financial statements.

### 4. CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Land	\$ 100,000	\$ -	\$ 100,000	\$ 100,000
Buildings	2,396,492	624,950	1,771,542	1,798,982
Furniture and equipment	25,346	24,381	965	2,289
Parking lot	12,888	12,888	-	-
	<u>\$ 2,534,726</u>	<u>\$ 662,219</u>	<u>\$ 1,872,507</u>	<u>\$ 1,901,271</u>

The organization has a security deposit of \$15,000 (2020 - \$15,000) with the City of London relating to the building expansion.

### 5. LONG TERM DEBT

	2021	2020
TD mortgage payable, interest at 3.25%, repayable in monthly blended payments of \$3,508, due October 2025, secured by land and building at 62 Charterhouse Crescent with a carrying value of \$1,637,141 (2020 - \$1,647,781).	\$ 365,767	\$ 445,468
Canada Emergency Business Account (CEBA) loan, non-interest bearing with \$20,000 forgivable if repaid by December 31, 2023. Interest is calculated thereafter at 5% per annum with any outstanding balance due December 31, 2025.	<u>54,422</u>	<u>30,000</u>
	<u>420,189</u>	<u>475,468</u>
Amounts payable within one year	<u>(82,274)</u>	<u>(24,928)</u>
	\$ 337,915	\$ 450,540

*(continues)*

# HINDU CULTURAL CENTRE OF LONDON, ONTARIO

## Notes to Financial Statements

Year Ended December 31, 2021

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### 5. LONG TERM DEBT *(continued)*

Principal repayment terms are approximately:

2022	\$	82,274
2023		87,801
2024		34,480
2025		215,634
		<hr/>
	\$	<u>420,189</u>

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### 6. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

	<u>2021</u>	<u>2020</u>
Balance - beginning of the year	\$ 911,199	\$ 916,666
Amounts received in the year	-	17,768
Less amounts amortized to revenue in the year	<u>(23,457)</u>	<u>(23,235)</u>
Balance - end of the year	<u>\$ 887,742</u>	<u>\$ 911,199</u>

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### 7. GOVERNMENT ASSISTANCE

During the year, the organization received government assistance from COVID-19 programs. In the current year \$5,740 (2020 - \$5,452) relates to the Canada Emergency Wage Subsidy (CEWS) program, and \$5,255 (2020 - \$NIL) relates to the Canada Emergency Rent Subsidy (CERS) program.

Of these amounts, \$1,238 related to the CEWS program and \$1,128 related to the CERS program is receivable at the end of the year and is recorded in government assistance receivable.

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### 8. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2021.

#### Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. In management's opinion, the organization does not have any significant credit risk concentration as it does not extend credit.

#### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization manages its liquidity risk by forecasting its cash needs on a regular basis and seeking additional information based on those forecasts.

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## HINDU CULTURAL CENTRE OF LONDON, ONTARIO

### Notes to Financial Statements

Year Ended December 31, 2021

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#### 8. FINANCIAL INSTRUMENTS *(continued)*

##### Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk.

##### Currency risk

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates. In management's opinion, the organization is not exposed to significant currency risk as it does not hold any financial instruments denominated in a foreign currency.

##### Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The organization manages this risk by a fixed rate on its long term debt. The organization is exposed to interest rate risk as changes in interest rates will affect the rate at which the mortgage can be renewed.

##### Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk on its short term investments which are traded in an active public market.

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#### 9. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

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