

# 55 PGA

**2015 Annual Report**

# President's Report

Dear Members,

Hope each one of you and your loved ones had a wonderful Christmas and may the 2016 fulfill all your aspirations beyond expectation.

This report marks the end of my tenure and I would like to thank you for your support during the two years and especially during the 10<sup>th</sup> Anniversary Dance making it one of the most celebrated events in the 10-year history of the Association.

## **(1) Our Commitment to you:**

When I assumed the Presidency I made a commitment, and revised it when it became necessary, that every member on the Executive Committee would display full dedication towards service to members and a complete transparency in the financial area.

- > To this end I imposed certain imperatives to join the Executive.
  - Members paying for their tickets to **every** social event run by the Executive.
  - There would be **no** cash payments designed to evade Taxes to boost surplus.
  - Protecting the integrity of the Association shall be paramount when dealing both internally and externally
  - No committee member would behave arrogantly when dealing with another committee member and most importantly "would not" impose personal agendas to the detriment of the Association.
  - In 2015, I also agreed to publish members' requests for prayers for illness in the family, full obituaries and especially thank you notes for the support and prayers a bereaving family received from members.

> We also committed to publishing quarterly financial statements, albeit un-audited. This is an activity that should continue to ensure members are kept apprised of financial condition of the Association.

## **(2) Your Executive Committee in 2015:**

Thank you, again, for your support and acknowledging the activities we provided you during the year despite a continued "skeletal" committee. I retained some of the members from 2014 and brought on board new ones. The changes were necessary because of the views of those who left collided with the objectives I had established to serve you. My personal thanks to those who remained and chose to serve you during the year contributing whole-heartedly their precious time, making personal sacrifices and ever growing family commitments. Each one on the current committee is a unique individual who ensured that the needs of every member were met without questions and self gains. I believe these unique qualities enabled us to deliver the much-appreciated events in 2015. These were the individuals who, together with others on the Celebration Committee, delivered some of the most memorable events during the year.

**Neville Arnold** (Communication Director): Produced creative flyers for our events and assisted in other areas of the operation, especially with 50/50 and Bingo.

**Leslie De Souza** (General Secretary): Continued the good work into her second year especially in the record keeping of our membership. One of her great contribution was her ability to convert defaulters into members in good standing. This was another reason why we experienced growth in membership. Leslie also played a pivotal role in managing the record keeping for all our events and helped immensely on the Anniversary Celebration Committee.

**Tony Braganza** (Assistant Social Secretary): Always an obliging member of the Executive. He was a great help, during events, in the hall especially during the Anniversary Dance. Tony always ensured every committee member was always looked after during meetings. I received numerous acknowledgements of his kind and extremely co-operative nature when dealing with members.

**Osbert Remedios** (Treasurer): One of the strongest supporter of the Association for years, Osbert assumed his new role seamlessly making several suggestions to the presentation and reporting of the 2015 Financial Statements.

**Gerry Almeida** (Vice President): A founding father, and former Treasurer of the Association, continued his total commitment to the Association. He was the principal source of major sponsorships and cash donations for the very successful financial results both in 2014 and 2015. Despite being on the committee for less than 15 months, Gerry was singularly responsible for close to \$4,000.00 in sponsorships & donations, with half of this amount for the Anniversary Celebration alone. Working jointly with the President and the Treasurer, Gerry's most notable contribution in 2015 is the development of mechanism to track and account for cash and its financial impact on the 50/50 and bingo entertainment during our social events.

**Ruth Remedios:** (Social Secretary): There are no superlatives to express Ruth's enthusiasm and commitment to the Association. In all my years of involvement in community affairs I have yet to see such passion and love in an individual to serve the community. Ruth is an indefatigable "superwoman" with unprecedented tenacity to fulfill her role to the fullest. She singularly produced "sold out events" in all of 2015. In an era where other Goan Associations are yearning for attendance to their events, Ruth truly epitomizes the need for commitment necessary for any Association's success. You will recall Ruth also produced "Sold Out" events during her tenure as Social Secretary on the 2012-2013 Executive Committee. Ruth was also responsible for bringing in several new members. A shy and an extremely reserved individual, Ruth, unlike anyone I know, can truly attract attendance to social events and must be considered a great asset to any Executive and especially to the 55PGA. I am truly fortunate and honoured to have had Ruth on my committee, albeit for only 10 months, and for all her help when it truly mattered. Ruth, on behalf of the membership, thank you for your contribution and commitment to serve the 55PGA. You are special.

### **(3) Our Sincere Thank You to:**

- > Tony Fonseca & Roland Francis for their guidance and for auditing our books.
- > All our sponsors for their generous donations.
- > Members who helped us during all our socials.
- > Staff at the various venues for being helpful and extremely accommodating.
- > The City of Mississauga for the use of their facilities at Cawthra Seniors Centre.
- > The generous members who donated great prizes for our social events.

## **(4) Financial Statements:**

### **(I) Changes in Reporting:**

Following input by many, especially by our past auditor Aloysius Mathias, who raised the issue at the last AGM, you will notice a simplified presentation, of the Financial Statements, which makes it for easier reading by our members.

### **(II) Investing Surplus Funds:**

Given our strong financial position, we propose investing \$40,000.00 of the surplus, leaving the residual for operating requirements of the Executive Committees. While the current rate of return on the selected investment is minimal (1.5%) we have chosen a highly liquid instrument in the event these funds, or a portion thereof, may need to be recalled in an emergency. Additionally, to ensure safety and minimum risk exposure to the Association, these funds are being invested in a "daily interest savings account" AND with a "Federally Chartered Financial Institution" (Schedule A Bank). Given current market conditions and the annual yield, we can expect to add to the principal some \$600 a year with a potential to increase substantially when we enter periods of higher interest rates. To ensure complete transparency and FULL accountability, I recommend these funds be moved out of the operations and be handled separately by a "Special Finance Committee" made up of knowledgeable members (such as- Aloysius Mathias-Victor Albuquerque-Eric De Souza-Roland Francis). Given their vast experience in the field the Finance Committee could also provide guidance or assume responsibility, if and when needed or requested by the Executive Committee, in other areas such as Annual Tax Returns, implementation of ONCA (Ontario-Not-For-Profit Corporations Act) due to be enacted soon and the Gaming License, should it lead us to that route.

**Note:** Changes to the appropriate section(s) in the Constitution will be required. The Finance Committee can recommend these changes when the process is completed.

### **(III) Sources of Income:**

Currently the Association has two sources of income. While Membership fees (See Income/Expense statement) represent the majority (75% in 2015), Schedule I outlines the other. Although the latter is only 25%, the social activity that brings in this income is the major catalyst that attracts attendance. Given the recent issue on 50/50/Bingo/Raffle entertainment, we may need to revisit our approach to the socials. Any changes to this "principal" activity could adversely affect not only financially but the attendance, since majority of the attendees come to the socials purely for this entertainment. Any impairment in this activity could threaten the long-term viability of the 55PGA. Fortunately a prominent member of the Association has been guiding the Executive for some time on this very issue. Under the worst scenario we may be required to apply for the Gaming License to remove the current threat.

### **(5) Giving Back to Members:**

In early 2015, I made an unprecedented decision to return majority of the surplus from socials to the members via reduced ticket pricing at later events. We started with our June event, which included one of the highest priced meals. We then followed with Oktoberfest and the Memorial Mass with even more aggressive giving. While both the events carried superb meals, the Mass reception included, for the first time, free Red & White wine. Both these events were priced at \$5.00 a ticket. To ensure our giving continued the Anniversary Dance tickets were priced (at \$50) \$5 below all previous occasions held at this venue. Given our strong financial position it is hoped this practice will continue into the next decade.

**(6) Financial Impact on Giving Back in 2015: (An Illustration Only)**

Had we decided **NOT** to give back, our year-end surplus would have been close to \$10,500, made up as follows:

Reported Surplus for the year	\$3,100
Break to Members on Anniversary Dance tickets (485x\$5)	2,400
Free (20x\$50) tickets to some Anniversary Dance Committee Members	1,000
Foregone profits on (June, Oct & November Mass) events	4,000
Estimated surplus that could have been added to 2014 Reserve	<b>\$10,500</b>

**(7) Current Membership:**

As of March 31, 2016, our membership stands at 762 and growing. The growth of 74 is mostly from new members joining the Association. While the increase has its benefits, it also poses a concern. Two ways to consider moving forward are larger venues and charging non-members a premium for our events, although impact of the latter will be minimal. If any member is aware of larger, reasonably priced, facilities please let the Committee know.

It is truly heartening to know that the 760-membership number now makes the 55PGA the largest "Goan" Association in the GTA, with paying membership, if not in North America. Notwithstanding the constraints growth embraces, viewed positively the increase in memberships bodes well and definitely assures "younger" future Executive Committees.

**(8) Affiliation To The City of Mississauga:**

Contrary to belief, the 55PGA is **NOT** registered in Mississauga but in the Province of Ontario. We are "only" affiliated to the City of Mississauga for financial benefit derived from usage of its facilities. Currently the annual benefit translates to a mere \$300 for free use of meeting rooms and the Main Hall for our AGM. To enjoy these benefits the affiliation carries two requirements. The City requires that the majority on the Executive Committee and 80% of members "must be" Mississauga residents. Current composition, and it has been for a number of years, is that only 62.5% (at December 31, 2014 & 2015) of the membership is from Mississauga. While all committees have assured the City of adjustments to the ratio by increasing the residency, it is highly unlikely we will "ever" achieve or meet this requirement especially if the current (City of Mississauga vs. Non) percentages move in tandem. An alternative would be to discharge the 37.5% (285 members) non-Mississauga resident members. An unlikely action by any Committee, if ever put to vote, for a benefit of a mere \$300 a year. My recommendation is to continue availing the current benefits until the City advises us to the contrary. Furthermore, recent investigations reveal that several church facilities are currently available for our meetings for much less.

Incidentally the Association has been recently advised, in writing, that it can no longer hold 50/50 & Bingo at events held at the Cawthra Seniors Centre. This action by the City further erodes the financial benefit from our current affiliation. Something for the next Executive and Members to consider moving forward.

**(9) Liability Insurance Coverage Review:**

I believe this area, which represents 40%-50% of total annual expense, needs immediate revision especially the Directors' coverage. It may be beneficial to cancel this (Directors') coverage and use the premium to increase the third party liability portion given the litigious nature of our society. Another option is that we seek competing quotes for the current coverage to see if 55PGA can benefit from reduction in the current premiums. A third option is to join other Goan Organizations in the GTA and use their collective bargaining power to seek blanket coverage at a much-reduced cost benefiting everyone. The proposed Finance Committee could help the next Executive in this area.

**(10) Memorial Mass:**

This was another successful event of the year attracting close to 200 members and non-members. The Executive Committee placed two books inside the Church.

One carried all the names of our deceased members. Currently our records indicate 27 deceased members (See Schedule). If we have missed a name(s) please let the General Secretary know and we will ensure our records are updated accordingly.

In the other, attendees were asked to enter the names of their deceased loved ones. This book contains 286 names. It is our intent to maintain these records permanently with a provision to add new names at our future masses. Every year the two books will be updated and placed on the altar during our Annual Memorial Mass so that we remember to pray for the deceased members and our loved ones.

**(11) Our email address and Blog access have changed:**

Following a recent abuse to a confidential access accorded to a portfolio on the Executive, we have cancelled all access to previous email address and are in the process of shutting down the old Blog. These changes were necessary to protect the integrity of the Association and privacy of our members, especially their email addresses. We have also limited access to the old Blog as changes were being made to transition the material to the new Blog. These changes are now complete and we are pleased to introduce the new Blog with a totally new look, content and easy access. We urge members to visit the new Blog at their convenience. If you have any photos or videos of our past social events please forward them to us and we will add them to the many that are already on the new Blog. We would also appreciate your comments and suggestion to improve the content in order to widen this window to the world.

The new Blog is the singular effort of our Vice President Gerry Almeida.

Our new email address is: 55pgawestgtainc@gmail.com

The New Blog can be accessed via: - <http://55pga.moweso.com>

**(12) Acknowledgement – Alick Alphonso.**

On behalf of the Membership and all Executive Committees I would like to acknowledge Mr. Alphonso's direct and indirect contribution, to the Association, over the years in the financial area. In addition to serving as an elected Treasurer for two terms, Mr. Alphonso willingly assisted other Committees in maintaining the books for several years. On behalf of 55PGA "Thank you Alick". Your contribution is greatly appreciated.

**(13) Here is something to Consider:**


Given today's societal demands, and rightly so, to appoint women in leadership roles, perhaps the 55PGA is at an inflection point and may have even arrived at a confluence. If true, it may be timely to identify qualified women willing to come forward to lead the 55 Plus Goan Association into the next decade and beyond. From my vantage point I see no shortage of qualified women on our membership roster. Perhaps some of them should be persuaded to take on these leadership roles guaranteeing them that, should they agree to lead the Association, all the necessary support and help will be assured and provided by those who have gone through the turnstiles of the Association's Administrative Affairs before.

**(14) And Finally:**

In the second half of this report I decided to acknowledge, "Fleeting at Best" the Catalyst (John De Souza), for his original idea that conceived the 55PGA. The Founding Fathers and countless helpers, who toiled during the infant years to make the idea a reality and all the Executive Committees for their untiring efforts to bring the 55PGA to this great milestone "the 10<sup>th</sup> Anniversary".

We have printed a limited number of this report and copies will be available only to those attending the AGM.

**"Thank you for the opportunity to serve you".**



**Alcino Rodrigues**  
**President**

# BALANCE SHEET

Year ended December 31, 2015 with comparative figures for 2014

	2015	2014
<b>ASSETS</b>		
Current - (Cash in Bank)	\$46,173	\$41,509
- Advances -Petty Cash	0	69
- Prepaid (Liability Insurance)	803	791
	<u>\$46,976</u>	<u>\$42,368</u>
Other (Lap Top)	\$0	\$721
<b>TOTAL ASSETS</b>	<b>\$46,976</b>	<b>\$43,089</b>
<b>LIABILITIES</b>		
Long Term -Fees Rec in advance	\$4,200	\$3,430
<b>TOTAL LIABILITIES</b>	<u>\$4,200</u>	<u>\$3,430</u>
<b>NET FUNDS</b>		
Balance, beginning of year	\$39,659	\$35,824
Surplus (Net)	\$3,117	\$3,835
Total Reserves	<u>\$42,776</u>	<u>\$39,659</u>
<b>TOTAL LIABILITIES &amp; NET FUNDS</b>	<b>\$46,976</b>	<b>\$43,089</b>

**Alcino Rodrigues**  
*President*

**Osbert Remedios**  
*Treasurer*



## REVENUE AND EXPENSES

Year ended December 31, 2015 with comparative figures for 2014

	Budget 2016	Actual 2015	Actual 2014
<b>REVENUE</b>			
Membership Fees	7,500	6,880	6,200
Net from Socials (see schedule I)	<del>1,800</del> 1,600	2,199	1,266
Donations	0	0	1,000
Other-blog adverts	300	0	80
<b>TOTAL INCOME</b>	(a) <b>9,400</b>	<b>9,079</b>	<b>8,546</b>
<b>EXPENSES</b>			
AGM	500	359	517
Liability Insurance	2,450	2,399	2,355
P O Box Rental	200	194	194
Advert Goan Voice Canada	0	0	120
Bank Charges	275	505	257
Committee Meetings	450	694	453
Lap Tops- Depreciation	750	721	277
Mass/Sympathy/Get Well Cards	175	136	186
Office Supllies	250	653	117
Postage	50	109	29
Virus Software-Laptops	200	192	204
Blog Maintenance	200	0	0
Misc. President's Discretion	400	0	0
<b>TOTAL EXPENSES</b>	(b) <b>5,900</b>	<b>5,962</b>	<b>4,710</b>
<b>EXCESS REVENUE OVER EXPENSES</b>	(a-b) <b>3,500</b>	<b>3,117</b>	<b>3,835</b>

1,800

EVENTS IN 2015											
		APR	MAY	JUN	JULY	AUG	SEP	OCT	NOV	ANN	TOTAL
									MASS	DANCE	
<b>SOCIALS</b>											
<b>NET NCOME</b>	a	3,484	1,921	1,882	2,050	0	2,232	933	2,249	26,686	41,437
<b>EXPENSES</b>	b	(2,948)	(1,679)	(2,009)	(1,894)	(92)	(1,559)	(2,518)	(2,585)	(25,641)	(40,925)
<b>Surplus/(Deficit)</b>	c(a-b)	536	242	(127)	156	(92)	673	(1,585)	(336)	1,045	512
<b>50/50 &amp; BINGO</b>											
<b>SALES</b>	d	754	635	700	710	0	409	530	0	0	3,738
<b>PAYOUTS</b>	e	(400)	(469)	(270)	(310)	0	(302)	(300)	0	0	(2,051)
<b>NET RETAINED</b>	f(d-e)	354	166	430	400	0	107	230	0	0	1,687
<b>Net Surpl.(Deficit)</b>	c+f	890	408	303	556	(92)	780	(1,355)	(336)	1,045	2,199

SCHEDULE II

SOCIAL EVENTS - 2014 vs 2015																			
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	TOTAL						
<b>SOCIALS</b>																			
NET INCOME	a	3,123	3,484	1,902	1,921	1,671	1,882	1,338	2,050	1,749	0	2,232	933	576	2,249	16,736	26,686	27,095	41,437
NET EXPENSES	b	(2,963)	(2,948)	(1,803)	(1,679)	(1,876)	(2,009)	(1,194)	(1,894)	(1,805)	(92)	(1,559)	(2,518)	(767)	(2,585)	(16,019)	(25,641)	(26,427)	(40,925)
Surplus/(Deficit)	c(a-b)	160	536	99	242	(205)	(127)	144	156	(56)	(92)	673	(1,585)	(191)	(336)	717	1,045	668	512
<b>50/50 &amp; BINGO only</b>																			
Sales	d	459	754	395	635	225	700	221	710	265		409	530	108	0	0	0	1,673	3,738
Less: Paid Out	e	(330)	(400)	(275)	(469)	(149)	(270)	(151)	(310)	(170)		(302)	(300)	0	0	0	0	(1,075)	(2,051)
Net Retained	f(d-e)	129	354	120	166	76	430	70	400	95	0	107	230	108	0	0	0	598	1,687
NET SURP/(DEFICIT)	c+f	289	890	219	408	(129)	303	214	556	39	(92)	780	(1,355)	(83)	(336)	717	1,045	1,266	2,199
# Attendees		208	221	168	146	110	140	110	140	112		135	185	74	185	281	485		

## AUDITOR'S REPORT

To the members of 55 Plus Goan Association – West G.T.A. Inc., Mississauga, Ontario.

We have audited the Income Statement, Balance Sheet and Statement of Changes in the Financial Position of 55 Plus Goan Association – West G.T.A. Inc. (55PGA) as at December 31, 2015.

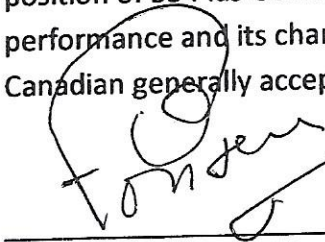
The Executive Committee of 55PGA is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting standards for not-for-profit organizations, and for such internal control as the Executive Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian general accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement, whether due to fraud or error.

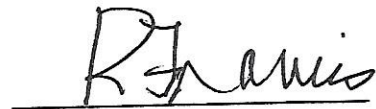
An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of accounting estimates made by the Executive Committee, as well as the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements present fairly, in all material respects, the financial position of 55 Plus Goan Association – West GTA as at December 31, 2015 and its financial performance and its changes in financial position for the year then ended in accordance with Canadian generally accepted accounting principles.



Tony Fonseca (Hon. Auditor)



Roland Francis (Hon. Auditor)

Dated March 13/16 at the City of Mississauga in the Province of Ontario

# RECOMMENDATIONS FROM THE EXECUTIVE

## (1) Approve Format of 2015 Financial Statements:

FOR:

AGAINST:

## (2) Publish Requests from Members:

The Member or Immediate Family must make request in writing only.

Request shall be for: (i) Members only (ii) Members and their Children  
(iii) Members, their Children and Members' Parents  
(iv) Other: ((iii) above + Friends and Relatives.

Request to Publish shall be for:

- (a) Obituary only (b) Obituary & Thank You note only
- © Prayers for illness in the family and Obituary onl
- (d) Prayers for illness in the family, Obituary and Thank You note only

Executive Recommends (iii) and (d) above.

FOR:

AGAINST:

## (3) Appoint a Finance Committee To Administer:

- (a) The Investment of Surplus Reserves.

And Assist in:

- (b) Applying for Gaming License, if warranted.
- (c) Preparation of Annual Income Tax Return.
- (d) Implementation of the new Ontario "Not-For-Profit Corporation Act"  
(ONCA) due to be enacted by the Province shortly.

Executive Recommends the Finance Committee be in place ASAP:

FOR:

AGAINST:

## (4) Return a Portion of Annual Surplus to Members:

FOR:

AGAINST:

SUGESTED PERCENTAGE AND METHOD:

## (5) Publish events by other GOAN Organizations in the GTA

FOR:

AGAINST:

## (6) Publish events by Organizations benefiting the Goan Community in GTA.

FOR:

AGAINST:

## (7) Hold social events jointly with other Goan Organizations in the GTA

FOR:

AGAINST: