



2017 Annual Report



2016/2017 Executive Committee.

Left to Right: Romeo D'Souza, Communications: Paul Menezes, Committee Member: Leslie de Souza, General Secretary: Osbert Remedios, President: Norman Da Costa, Vice President: Ruth Remedios, Social Secretary: Aggie D'Mello Treasurer: Samson Santimano, Cultural Secretary.

PRESIDENT'S MESSAGE 2018

As I come to the end of my two year tenure and reflect on what this club has achieved, I am satisfied that, in spite of a personal setback, I endeavored to do my best to maintain the ideals that this fine club stands for. This, however, was not achieved on my own, as I was blessed to have been surrounded with an understanding, competent and dedicated committee, that enabled me to serve the membership to the best of my ability.

Over the past year this committee has made it a priority to maintain the slogan "Give back to the Membership" and as you all well know, this initiative stems back to that last AGM, when several members suggested that we should dip into our existing funds to the benefit of the membership. I am pleased to report that we have listened; and as the financial report reflects, we maintained and ran every event at the same levels as in previous years, much and below our actual costs. As a result every event was run at a deficit and the membership was the winner.

We opened the year's events with our famous "Fish Curry Night". Unfortunately I was unable to attend due to the surgery I had just undergone, but not surprisingly, this event was instantly sold out. The members were entertained by 'The Dees- 2nd. Generation" and a sumptuous buffet table overflowed with savory dishes. This occasion kicked off yet another fabulous year which was followed by the "May Flower Night" in May with DJ Donald; "Canada 150 Year Celebration" in June with DJ Fats and with The Right Honorable Peter Fonseca Member of Parliament in attendance, who presented the 55PGA with a certificate of recognition for the celebrations; "Down Memory Lane" was our August event with the band "Kreme Krackers" in attendance; "A Trip To Agawa Canyon" was organized in September; A Konkani Skit (& Bazaar) – "20 Vorsanim Porton Goem" by Samson Santimano & Group in October; and we ended the year's events with our ever popular Christmas Dance with on a high note with the band "The Dees – 2nd. Generation" in attendance. Once again I am particularly proud to say that two of the events held this year (The Trip to Agawa Canyon and Down Memory Lane) were held jointly with The West End Seniors. This was only made possible due to the efforts of President Mrs. Elma D'Souza and her hardworking Social Secretary Sara Ferrao; to both we owe our gratitude.

We are proud to announce the building of a new website in conjunction with our existing blog site. The new website, aptly named 55PGA.com has everything the former site has and more. The new site address, <http://55pga.com>, which is easy to recollect and can be readily typed into your browser, although it is recommended that the site be "bookmarked", or put in the "favorites" folder for easy access. The new site was skillfully crafted with the knowledgeable and much appreciated assistance of Ruby Moraes, a 55PGA member, who responded to a request to the membership for support with this new venture. Her past experience with websites and a reasonably priced programmer, were invaluable. Ruby and Communications Director, Romeo D'Souza worked together to design and create this site. Thank you Ruby, for your tremendous help and guidance. The new site is designed to showcase and record events, activities and occasions, specifically organized by the 55PGA executive committee. It has the latest flyers, event schedules, photographs and more. In addition there is a menu element entitled Community Service Links that provides paths to events that are organized by broadly based community groups (i.e. non 55PGA organizations). As you may wish to continue using the old blog Site, there is a link to it under the Events Tab. We hope you will visit the site to get acquainted with its content, and perhaps use it as a reference for information on planned and past events.

Last but not least I have to thank my small but highly efficient, hardworking and dedicated executive that served you untiringly throughout the year.

I owe my sincere thanks and gratitude to **my Vice-President Norman Da Costa** whose support, knowledge and advice, whenever needed, helped steer me in the right direction, especially during my setback; to **our General Secretary Leslie De Souza** whose hard work and meticulous work ethic in keeping record of all of the club's activities should be applauded; to **Aggie D' Mello our Treasurer** who yet again maintained the clubs financial activities to the satisfaction of our auditors; to our **Social Secretary Ruth Remedios** whose untiring efforts to boost our membership and working behind the scenes to provide first rate events was priceless; to **Romeo D'Souza our Communications Director** for providing and keeping our membership updated with the latest news including the **55PGA** website. Behind this unassuming character lies a wealth of knowledge of the club's activities, his patience and promptness is very much appreciated; to **Samson Santimano**, our **Cultural Secretary**, whose efforts in providing Konkani performances and skits have delighted many of our members; to **Paul Menezes**, a **Member** of the committee, whose willingness to help can always be counted upon.

I would also like to take this opportunity to acknowledge and thank : our auditors **Alban Mascarenhas and Roland Francis** for their help and dedication to the club's financial records; **Aloysius Mathias** for representing and keeping the club informed on various issues relating to seniors within the City of Mississauga; **Rudi and Christine Rodrigues** for their dedication to the club with help given at the Christmas dances, the running of very successful 'Whist Drives' and interest in promoting 'Goa Masala 2' a book still in the works; and to **Neville Arnold** for his MC services whenever asked.

Lastly, on behalf of the Executive Committee, I wish to thank the membership for your support and participation in all of the events held during our tenure, but I cannot stop here without reiterating my message of last year. We need members to step forward and be part of the clubs activities, not only with your presence at the events but to play an active role by being part of the committee for this coming year. The club needs fresh blood and I believe that is the only way for our club to progress and flourish. I urge you once again to get involved in keeping this great club going.

It has been a pleasure to serve you.

Osbert Remedios - President 55PGA

AUDITOR'S REPORT

TO THE MEMBERS OF THE 55PGA – WEST GTA INC., MISSISSAUGA, ONTARIO

We have audited the Balance Sheet and Income Statement of the 55 PGA – West GTA Inc., as at December 31, 2017 and the Statement of Net Funds for the year then ended. These financial statements are the responsibility of the Organization's Executive Committee. Our responsibility is to express an opinion on these financial statements based on our Audit.

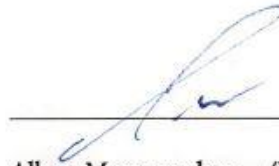
We conducted our audit in accordance with Canadian accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance that the financial statements are free from material misstatement, whether due to fraud or error.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by the Executive Committee, as well as evaluating the overall financial statement preparation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2017 and the results of its operations for the year ended in accordance with Canadian Generally Accepted Accounting Principles.



Roland Francis (Hon. Auditor)



Alban Mascarenhas (Hon. Auditor)

Mississauga, Ontario

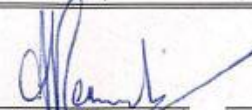
March 13th, 2018

55 Plus Goan Association


Balance Sheet

As at 31 December 2017

| | <u>31-Dec-17</u> | <u>31-Dec-16</u> |
|---------------------------------------|---------------------|---------------------|
| ASSETS | | |
| Current Assets | | |
| Cash & Bank | | |
| Royal Bank | \$ 44,958.26 | \$ 47,117.24 |
| Petty Cash | \$ 180.00 | \$ 150.00 |
| 50/50 cash account | \$ - | \$ 9.00 |
| Total Chequing/Savings | \$ 45,138.26 | \$ 47,276.24 |
| Accounts Receivable | | |
| Receivable | \$ 90.00 | \$ 150.00 |
| Total Accounts Receivable | \$ 90.00 | \$ 150.00 |
| Other Current Assets | | |
| Prepaid Insurance | \$ 860.76 | \$ 842.40 |
| Total Other Current Assets | \$ 860.76 | \$ 842.40 |
| Total Current Assets | \$ 46,089.02 | \$ 48,268.64 |
| Fixed Assets | | |
| Computers | \$ 1,808.00 | \$ 1,808.00 |
| Computers - Acc. Depreciation | -\$ 1,698.77 | -\$ 704.37 |
| Total Fixed Assets | \$ 109.23 | \$ 1,103.63 |
| TOTAL ASSETS | \$ 46,198.25 | \$ 49,372.27 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accrued Expenses | \$ 300.00 | \$ - |
| Unearned or Deferred Revenue | \$ 3,320.00 | \$ 3,530.00 |
| Total Current Liabilities | \$ 3,620.00 | \$ 3,530.00 |
| Equity | | |
| Opening Balance Equity | \$ 45,842.27 | \$ 42,775.87 |
| Total Liabilities | -\$ 3,264.02 | \$ 3,066.40 |
| Total Equity | \$ 42,578.25 | \$ 45,842.27 |
| TOTAL LIABILITIES & EQUITY | \$ 46,198.25 | \$ 49,372.27 |


 Mr. Osbert Remedios

President



Mr. Aggie D'Mello

Treasurer

Accrual Basis

55 Plus Goan Association
Income and Expense Statement
For the Period 1 jan 2017 to 31 dec 2017

| | <u>Jan - Dec 17</u> | <u>Jan - Dec 16</u> |
|---------------------------|---------------------|---------------------|
| Income | | |
| Membership Dues | \$ 8,040.00 | \$ 7,550.00 |
| Total Income | \$ 8,040.00 | \$ 7,550.00 |
| Net from Socials (-LOSS) | -\$ 4,251.09 | \$ 1,736.89 |
| Total | \$ 3,788.91 | \$ 9,286.89 |
| Expense | | |
| AGM | \$ 863.50 | \$ 633.25 |
| Bank Charges | \$ 205.92 | \$ 156.42 |
| Computer and Webhosting | \$ 1,407.08 | \$ - |
| Committee Meetings | \$ 196.96 | \$ 690.36 |
| Depreciation | \$ 994.40 | \$ 704.37 |
| Insurance | \$ 2,563.92 | \$ 2,487.80 |
| Mass Cards | \$ 81.56 | \$ 471.32 |
| Office Supplies | \$ 282.63 | \$ 674.70 |
| Postage, Mailing Service | \$ 46.78 | \$ - |
| P.O. Box Rental | \$ 210.18 | \$ 202.27 |
| Presidents Discretion | \$ 200.00 | \$ 200.00 |
| Virus SoftWare - Laptops | \$ - | \$ - |
| Total Expenses | \$ 7,052.93 | \$ 6,220.49 |
| Net Income | -\$ 3,264.02 | \$ 3,066.40 |

**55 Plus Goan Association
EVENTS FOR THE YEAR
Summary Profit & Loss**

January through December 2017

MONTH HELD

| Fish Curry Night (Meet & Greet) | APRIL | -\$1,461.69 |
|--------------------------------------|-----------|----------------------------|
| May Flower | MAY | -\$263.01 |
| Canada Celebrates 150 years | JUNE | -\$36.51 |
| Down Memory Lane | AUGUST | -\$690.63 |
| Agawa Canyon | SEPTEMBER | -\$8.00 |
| Konkani Skit | OCTOBER | \$12.51 |
| Christmas Dance | DECEMBER | -\$1,803.76 |
| | | |
| NET LOSS FROM EVENTS FOR 2017 | | <u>-\$ 4,251.09</u> |

