



**55 PLUS GOAN ASSOCIATION – WEST GTA INC.**

**2016 Annual Report**



**The 55PGA 2016 & 2017 Executive Committee**

Sitting from left to right. Ruth Remedios, Social Secretary.

Norman Da Costa, Vice President.

Osbert Remedios, President & Leslie de Souza, General Secretary.

Standing from left to right. Romeo D'Souza, Communications Director.

Aggie D'Mello, Treasurer.

Samson Santimano, Cultural Secretary and

Paul Menezes, Committee Member.

## **55 PGA**

### **PRESIDENT'S ANNUAL REPORT FOR 2016**

As I look back on my first year as President, I cannot help reminding myself that I agreed to take on this portfolio only on the basis that I was able to select a group of members, ones I felt I could work with and join me on the executive committee. Today I am pleased to report and am proud to say that we truly have a great group of people dedicated to serve this club in the best way possible.

Reflecting on the activities and events held this past year and, from the response received from the members, I cannot help but reach the conclusion that this club remains the best outlet for promoting our culture, our talent and our resolve for meeting and greeting people no matter of their origins. In this regard, I am pleased and more than satisfied with the program that was set out for you, the members of this fine club.

The year kicked off with the usually most responsive event - "Fish Curry Night." The event was well attended and many came to enjoy the nostalgic music provided by DJ Steve and to savor the traditional menu of rice, curry and fish; a combination proved to be the best recipe to discard everybody's "Winter Blues." That was a kick-start that provided the groundwork for the other highlighted events of the year. It was followed by events that proved to be popular and enjoyable among the membership – "Swing Into Spring" in May, "Vintage Evening" in June, "Cruise Down the Mandovi" in July, "Mumbai Soiree" in August, "The Konkani Skit" in September, "Oktoberfest" in October and our ever popular Christmas Dance which closed out our year's activities for 2016 on an exceedingly high note.

I am particularly proud to say that two of the events held this year (The Cruise and The Mumbai Soiree) were held jointly with The West End Seniors. This was only made possible due to the open dialogue held with its President Mrs. Elma D'Souza to whom I owe our gratitude.

These events would not have been made possible had it not been for the hard work and dedication provided by my executive committee throughout the year.

I owe my sincere thanks and gratitude to **my Vice-President Norman Da Costa** whose knowledge and advice, whenever needed, helped steer me in the right direction; to **our General Secretary Leslie De Souza** for her meticulous and tireless efforts in keeping record of all of the club's activities; to **Aggie D' Mello our Treasurer** who continues to maintain and track all the club's financial activities that was even applauded by our auditors; to our **Social Secretary Ruth Remedios** whose experience in the organization and running of the club events has yet again proven to be invaluable; 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 and **Aloysius Mathias** for representing and keeping the club informed on various issues relating to seniors within the City of Mississauga.

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 the past year. We have a great calendar of events for you this year and we urge you to get involved in keeping this great club together. We look forward to the same support this year and, as usual, your comments and constructive criticisms/contributions are always welcome to help us better serve you.

**Osbert Remedios - President 55PGA**

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**AUDITORS' REPORT**

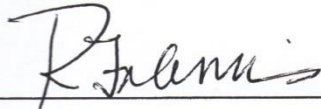
**To the members of the 55 PGA – West GTA Inc., Mississauga, Ontario**

We have audited the Balance Sheet and Income Statement of the **55 PGA – West GTA Inc.** as at December 31, 2016 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 generally 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, 2016 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.



Roland Francis (Hon. Auditor)



Alban Mascarenhas (Hon. Auditor)

Mississauga, Ontario  
February H, 2017

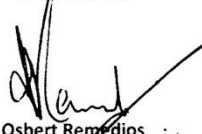
55 Plus Goan Association


Balance Sheet

As at 31 December 2016

	<u>31-Dec-16</u>	<u>31-Dec-15</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash & Bank		
Royal Bank 00932-1035401	\$ 47,117	\$ 46,173
Petty Cash	\$ 150	
50/50 cash account	\$ 9	
<b>Total Chequing/Savings</b>	<u>\$ 47,276</u>	<u>\$ 46,173</u>
Accounts Receivable		
Receivable	\$ 150	\$ -
<b>Total Accounts Receivable</b>	<u>\$ 150</u>	<u>\$ -</u>
<b>Other Current Assets</b>		
Prepaid Insurance	\$ 842	\$ 803
<b>Total Other Current Assets</b>	<u>\$ 842</u>	<u>\$ 803</u>
<b>Total Current Assets</b>	<u>\$ 48,269</u>	<u>\$ 46,976</u>
<b>Fixed Assets</b>		
Computers	\$ 1,808	\$ -
Computers - Acc. Depreciation	-\$ 704	\$ -
<b>Total Fixed Assets</b>	<u>\$ 1,104</u>	<u>\$ -</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 49,372</u></u>	<u><u>\$ 46,976</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Unearned or Deferred Revenue	\$ 3,530	\$ 4,200
<b>Total Current Liabilities</b>	<u>\$ 3,530</u>	<u>\$ 4,200</u>
<b>Total Liabilities</b>	<u>\$ 3,530</u>	<u>\$ 4,200</u>
<b>Equity</b>		
Opening Balance Equity	\$ 42,776	\$ 39,659
Net Income	\$ 3,066	\$ 3,117
<b>Total Equity</b>	<u>\$ 45,842</u>	<u>\$ 42,776</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 49,372</u></u>	<u><u>\$ 46,976</u></u>

Accrual Basis

  
**Osbert Remedios**  
 President

  
**Aggie D'Mello**  
 Treasurer

55 Plus Goan Association

For the Period  
1st Jan, 2016 to 31st Dec 2016

	<u>Jan - Dec 16</u>	<u>Jan - Dec 15</u>
<b>Income</b>		
<b>Revenue</b>		
Membership Dues	\$ 7,550	\$ 6,880
Net from Socials	\$ 1,737	\$ 2,199
<b>Total Income</b>	<u>\$ 9,287</u>	<u>\$ 9,079</u>
<b>Expense</b>		
<b>AGM</b>	\$ 633	\$ 359
Bank Charges	\$ 156	\$ 505
Committee Meetings	\$ 690	\$ 694
Depreciation	\$ 704	\$ 721
Insurance	\$ 2,488	\$ 2,399
Mass Cards	\$ 471	\$ 136
Office Supplies	\$ 675	\$ 653
Postage, Mailing Service	\$ -	\$ 109
P.O. Box Rental	\$ 202	\$ 194
Presidents Discretion	\$ 200	\$ -
Virus SoftWare - Laptops	\$ -	\$ 192
<b>Total - Expenses</b>	<u>\$ 6,220</u>	<u>\$ 5,962</u>
<b>Net Income</b>	<u>\$ 3,066</u>	<u>\$ 3,117</u>

Accrual Basis

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

**January through December 2016**

**MONTH HELD**

<b>Fish Curry Night</b>	<b>APRIL</b>	<b>\$</b>	<b>952</b>
<b>Spring Fling</b>	<b>MAY</b>	<b>-\$</b>	<b>241</b>
<b>Vintage Evening</b>	<b>JUNE</b>	<b>-\$</b>	<b>194</b>
<b>Grand River Cruise</b>	<b>JULY</b>	<b>\$</b>	<b>315</b>
<b>Mumbai Soiree</b>	<b>AUGUST</b>	<b>\$</b>	<b>457</b>
<b>Konkani Skit</b>	<b>SEPTEMBER</b>	<b>\$</b>	<b>401</b>
<b>Ocktoberfest</b>	<b>OCTOBER</b>	<b>-\$</b>	<b>312</b>
<b>Christmas Dance</b>	<b>DECEMBER</b>	<b>\$</b>	<b>359</b>
<b>NET INCOME FROM EVENTS FOR 2016</b>			<b><u>\$ 1,737</u></b>