



Financial Governance and Management

In the years following its inception, IAGZ has always been dedicated to the inclusive community integration and valued member satisfaction over its financial profits.

Financial Transactions

All the Financial Transactions for 2017 were recorded contextually in the Financial Ledger the form of Credits and Debits either through Post-finance or as Cash. These are captured as Income and Expenses for the events on the P&L statement or as Receivables and Payables from 2016 and Assets in terms of Property and Equipment.

As per the GBM mandate in March 2017, the financial year had to close as of December 2017, therefore the current financial statements have been prepared as of December 2017. All Financial transactions of the current financial year 2017 have been executed. The event based income and expense incurred in the month of January 2018 has been accounted for as Receivables and Payables for 2018. The only amount outstanding as Payables for 2017 is CHF 1200.00 reserved for the annual GBM event planned on 4th February 2018.

Income

Income streams in 2017 included Annual Membership Fee, Entry Fee in forms of tickets for events such as Dandiya, Mela, Picnic and Diwali ki Dawaat. Event based Sponsorship for Dandiya, Sponsorship for advertisements in Diwali ki Dawaat and for promotion of Indian culture, sale of sweets, drinks in the events, general income and adjustments for 2016. Total Income of IAGZ in 2017 was **CHF 50,023.96**. There were no special donations or anonymous contributions.

Expenditure

The total expenditure for 2017 was **CHF 45,676.25**. Expenditure for the events in 2017 was related to costs for execution the events, administration costs, IT expenses for the website. The 2017 EC incurred CHF 992.62 as expenses to IAGZ for organizing events, planning meetings and travel purposes.

Membership

We Thank the IAGZ members for their loyalty some new members were also recruited in 2017. The total number of members in 2017 was 65 and the income from membership in 2017 was **CHF 5710.00**.

Events Profit and Loss

Financial outcomes of the Key events were

- 1. Chai at Uetliberg with a Loss of CHF 77.80**
- 2. Picnic with a Loss of CHF 317.70**
- 3. Mela with a Profit of CHF 2699.64**
- 4. Dandiya with a Profit of CHF 100.00**
- 5. Diwali ki Dawaat with a Profit of CHF 60.83**

Donations and Sponsorship

Thanks to several corporate organizations for sponsorships towards events in form of advertising at the venues. Notable were Embassy of India, V J Sports, ZA:Media GmbH, Birla AG, Catley Trading, Aggarwal Foods, Vulkan and Chalet India. We also received sponsorship from the Indian community here in Zurich. The total contribution added up to CHF 11,151.44.

General Expenses

1. Handelsregistrar (CHF 511.00)
2. IAGZ 2017 Membership Cards (CHF 237.92)
 - a. Printing cost CHF 140.07
 - b. Import tax for printing CHF 33.55
 - c. Stamps to post Membership cards CHF 64.30
3. Printer (CHF 150.55)
4. Printer Paper (CHF 144.20)
5. Printer Cartridge (CHF29.90)
6. Extension Cables (CHF 82.75)
7. Plastic plates, cups, spoons, glasses and serviettes (CHF 262.80)
8. Bank Charges (CHF 57.40)
9. IT & Website (CHF 158.12)
 - a. Annual subscription for hosting IAGZ website CHF 108.35
 - b. Subscription for Google Suite CHF 49.77

Amortization, Receivables and Payables

IAGZ 2017 has added four items to the inventory – printer, two extension cables and plastic crockery and cutlery (e.g. plates, spoons and cups) which have been amortized to a value of CHF 4.00. Total value of assets on Books is CHF 10.00.

EC has acted in good faith to ensure value creation for benefit of all members and financial success of the association.

We thank the members for their loyalty, in attending the events and also the auditors for their support during the course of the term.

Ms Vandana Shah

Treasurer, Executive Committee, 2017

Indian Association of Greater Zurich