

## Report of the Auditors

For the purpose of circulation of the Annual Financial Statements to the members of IAGZ and the tax office, the books of accounts have been closed as of 31<sup>st</sup> December 2016. Please note that there were no IAGZ events following the year-end.

The previous books of accounts were closed as of 06.03.2016. In February 2017, IAGZ was requested by our tax office to resubmit the Financial Statements with a closing date of 31<sup>st</sup> December 2015. We therefore, restated the Financial Statements as required. We produced 2 sets of accounts – ending 31.12.2015 and 06.03.2016. These were approved and signed by the President of the previous Executive Committee (EC) and the Auditors. This has no financial impact on the records and income and expenditure submitted by the current EC.

We would like to express our sincere gratitude to Rasikbhai Rayvadera who has over many years assisted the EC, and in particular the treasurers and auditors in maintaining the “Accounting tool” and also managing our tax affairs.

The income for the accounting period exceeded expenditure by the amount of CHF 10,109.23.

Balances at 31<sup>st</sup> December 2016:

Net Worth:	CHF 30,638.06
Cash (PostFinance):	CHF 30,263.31
Receivables:	CHF 6,324.10 – all were received by 31 <sup>st</sup> January 2017.
Payables:	CHF 5,955.35 – all paid.

Amortized Assets (Equipment): All assets have been fully depreciated.

Members: At the end of 2016, IAGZ had 74 members (2015:113).

The 2016 Executive Committee will submit the 2016 financial statements along with the list of members at the General Body Meeting on 5<sup>th</sup> March 2017.

The EC has provided up to date records of the EC members to the Handelsregisteramt, Zurich.

The EC organised 4 major events during the year and all 4 events resulted in a surplus.

The books of accounts for the Indian Association of Greater Zurich have been audited for the period 7<sup>th</sup> March to 31<sup>st</sup> December 2016. We have examined all entries in the books of accounts and found that all items were supported by proper documentation. Satisfactory explanations were received for all income and expenditure.

Zurich, 23rd February 2017

Himanshu Amin and Anand Pareek  
Auditors,  
IAGZ, 2016