



Indian Association of Greater Zürich

Treasurer's Report 2016

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 2016 were recorded contextually in the Financial Ledger, in 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 2015 and Assets in terms of Property and Equipment.

As per the GBM mandate in March 2016 the financial year had to close as of December 2016, therefore the current financial statements have been prepared as of December 2016. All Financial transactions of the current financial year 2016 have been executed. The event based income and expense incurred in the month of January 2017 has been accounted for as Receivables and Payables for 2017. There are no external dues as Payables for 2017.

Income

Income streams in 2016 included Annual Membership Fee, Entry Fee in forms of tickets for events such as Dandiya, Mela, Picnic and Utsav. Other income are event based Sponsorship for Dandiya, Sponsorship for advertisements in Utsav and for Promotion of Indian Culture, sale of Sweets, Drinks in the events, as well as general income and adjustments for 2015. Total Income of IAGZ in 2016 was **CHF 58,953.18**. There were no special donations or anonymous contributions.

Expenditure

The total expenditure for 2016 was **48,843.95**. Expenditure for the events in 2016 was related to costs for execution the events, administration costs, IT expenses for the website. The 2016 EC did not incur any expenses to IAGZ in the form of organizing for planning meetings or travel purposes. All such bills were paid on a personal basis.

Membership

We Thank the IAGZ members for their loyalty some new members were also recruited in 2016. The total number of members in 2016 was 75 and the income from Membership in 2016 was **7075.00 CHF**.

Events Profit and Loss

Financial outcomes of the Key events were

- 1. Dandiya with a Profit of CHF 2039.15**
- 2. Mela with a Profit of CHF 2740.75**
- 3. Picnic with a Profit of CHF 31.60**
- 4. Utsav (Gala) with a Profit of CHF 2502.78**

Donations and Sponsorship

Thanks to several corporate organizations for sponsorships towards events in form of advertising at the venue. Notable were Axa, Accenture, Hadron-Finsys, Birla, Cately Trading, ITM Trading, Vulkaan, Chalet India, Embassy of India, etc. Several Indian Entrepreneurs too chipped in to contribute to the tune to 12,060 CHF.

General Income & Expenses

A. General Expenses include

1. GBM 2015/16 (CHF 1470.00)
2. Handelsregistrar (CHF 749.00)
3. IT & Website (CHF 996.00)
 - a. Domain name registration 38.00 CHF
 - b. Web-Hosting 99.00 CHF
 - c. Website maintenance 720.00 CHF
 - d. Data Storage 139.00 CHF

B. General Income Includes

1. 200 CHF from Membership Fee 2015
2. 200 CHF from TCS Gala 2015
3. 30.00 CHF from GBM 2015/16

Amortization, Receivables and Payables

IAZG 2016 has added three items to the inventory Hard disk, Wireless Microphones and Tea Flask which have been amortized to a value of 3 CHF. Total value of assets on Books is 6 CHF

Lessons Learnt

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.

Kalyani Tiwari,

Treasurer, Executive Committee, 2016

Indian Association of Greater Zurich,