GUJARATI CULTURAL SOCIETY OF MANITOBA INC

NOTES TO ACCOUNTS AS ON DECEMBER 31, 2023

1) GST receivable for 2021 received in 2023 and $5329 for 2022 and $6759 for 2023 to be received.

2) Website Expenses amortized by $500 for the year 2023 as approved by board in previous years

3) **Details of GIC with Scotia Bank and BMO**

Principal Amount	Date of Investment	Rate of Interest	Maturity Date	Bank
62,445	2022-01-11	1.35%	2027-01-11	Scotia Bank
62,803	2022-01-11	1.35%	2027-01-11	Scotia Bank
28,035	2022-01-10	1.25%	2027-01-10	Scotia Bank
17,828	2019-03-07	1.89%	2026-03-07	Bank of Montreal
171,111				

Base on previous year, We use same balance as of 2022 due to statement was not available.

4) **Details of Fixed Assets**

Particulars	Opening Balance	Addition	Closing Balance	Depre-ciation	Accu. Dep	Net Fixed Assets	
						Closing	Opening
Furniture / Equipt	3,476		3,476	-	-	3,476	3,476
Tabs / Computers (Gujarati School)	7,729		7,729	2,577	5,154	5,152	7,729
	11,205	**-**	**11,205**	**2,577**	**5,154**	**8,628**	**11,205**

Tabs purchased for Gujarati school during 2021 amortized for 5 years period, as got approval from previous committee

5) Accounts payable includes $ payable for $398 to Hasmitaben for Diwali Dinner Expense.

6) Grants receivable includes $13,600 (IT Infra) and $9,065.71 (ECSP Grant applied by Jesalbhai) to be received from Province of Manitoba - Refer Reenaben for more detail.

7) Accounts receivable for Diwali Dinner 2022 deposit refund received in 2023.

Approved by the Board

_____ President (Ketan Sodvadiya) Date: FEB-14-2024

_____ Treasurer (Sanjiv Korat) Date: Feb-14-2024