
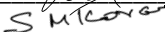


GUJARATI CULTURAL SOCIETY OF MANITOBA INC

2025 STATEMENT OF OPERATIONS

INCOME	2025	2024	EXPENDITURE	2025	2024
Navratri	194,634	173,735	Navratri	146,240	145,911
Diwali Dinner	6,355	330	Diwali Dinner	23,093	330
Diwali Dinner deposit refund	-	-	Diwali Dinner deposit refund	-	-
Summer Picnic(Kite Fest)	-	11,053	Summer Picnic	-	13,742
Anand Bazar	-	10,179	Anand Bazar	-	12,229
Volleyball Tournament	-	800	Volleyball Tournament	-	1,827
Cricket Tournament	1,440	-	Cricket Tournament	1,656	-
Badminton Tournament	460	-	Badminton Tournament	1,712	-
Honorarium (Sanjay Raval)	7,910	-	Honorarium (Sanjay Raval)	6,897	-
Bhajan Sandhya	101	-	Bhajan Sandhya	1,587	2,038
Refund-Winnipeg School Div	-	-	Garba at Hindu Temple	3,900	5,852
Annual Membership Fees	5,740	5,460	Gujarati School Expenses	-	4,500
Grants - General	12,749	-	General & Administration Expenses	190	455
Gujarati School Student fees & collections	-	12,592	Storage Rent & PO Box rent	574	378
Utsav - Gujarati School	6,152	500	Utsav - Gujarati School	9,159	-
Manitoba Bridge Grant	-	-	Credit Card Payment	-	581
Interest Income	2,380	2,380	Amortization of Capital Assets	3,583	3,583
Donations - General	-	200	New Website Expenses	-	-
Miscellaneous Income	-	826	Meetings	1,119	1,026
GST Rebate	-	-	Insurance	2,772	2,761
Prior year Net adjustment	348	2,946	Interest and Bank charges	342	219
			GCSM Appreciation dinner	-	3,788
			Software and maitancance (Google drive)	70	1,769
			Prior year Net adjustment	-	41
TOTAL	238,269	221,001	TOTAL	202,894	201,030
Excess Prov W/back (Winnipeg School Div)	-	-	Excess / (Deficit) of Income over expenditure	35,375	19,971
TOTAL	238,269	221,001	TOTAL	238,269	221,001


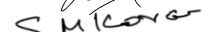
Approved by the Board

	President (Anil Thanki)	Date: March 16,2026
	Treasurer (Sanjiv Korat)	Date: March 16,2026

GUJARATI CULTURAL SOCIETY OF MANITOBA INC
BALANCE SHEET AS AT DECEMBER 31, 2025

ASSETS	2025	2024
Current Assets		
<u>Bank Accounts</u>		
Bank of Nova Scotia	67,261	49,353
Bank of Nova Scotia - Gujarati School	11,881	4,900
Bank of Montreal	18	18
Cash with Gujarati School	55	55
Paypal Account	-	-
	79,215	54,326
<u>Accounts Receivable</u>		
Grant Receivable (Note 1)	18,394	18,394
GST Receivable (Note 2)	12,088	12,088
Accounts Receivable (Note 3)	21,000	-
	51,482	30,482
Preapid Expenses	-	1,000
TOTAL CURRENT ASSETS	130,697	85,808
Investments		
GICs with BMO and Scotia bank (Note 4)	201,111	201,111
Interest Accrued on GICs	2,380	2,380
	203,491	203,491
Fixed Assets (Note 5)	6,496	10,077
TOTAL ASSETS	340,684	299,376
LIABILITIES AND FUNDS	2025	2024
Current Liabilities		
Accounts Payable (Note 6)	3,528	-
Other Liabilites	-	-
GCSM School owing to Teacher	2,405	-
TOTAL CURRENT LIABILITIES	5,933	-
Unrestricted Funds		
Unrestricted Funds - Opening Balance	299,377	279,406
Add/Less: Excess/(Deficit) of Income over expenditure	35,375	19,971
Unrestricted Funds - Closing Balance	334,752	299,376
TOTAL LIABILITIES AND FUNDS	340,685	299,376

Approved by the Board

	Date: March 16,2026
	Date: March 16,2026
President (Anil Thanki)	
Treasurer (Sanjiv Korat)	

GUJARATI CULTURAL SOCIETY OF MANITOBA INC

NOTES TO ACCOUNTS AS ON DECEMBER 31, 2024

- 1) Grants receivable to be received from Province of Manitoba - Refer Reenaben for more detail.
- 2) GST receivable for \$5329 for 2022 and \$6759 for 2023 to be received.
- 3) Account receivables includes 21,000 to be received from Sponsors for 2025.

4) 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
30,000	2024-01-26	5.20%	2025-02-25	Scotia Bank
201,111				



Base on previous year, We use same balance as of 2019 due to statement was not available for BMO GIC.

5) 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
Tab / Computers (Gujarati School)	2,577	-	2,577	2,577	10,306	-	2,575
Lap Top and Ipad (GCSM)	4,026	-	4,026	1,006	2,012	3,020	4,026
	10,079	-	10,079	3,583	12,318	6,496	10,077

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

- 6) Accounts payable belong to the cheques issued but not cleared as of Dec 2025, as per Sanjivbhai's list.

Approved by the Board			
	President (Anil Thanki)	Date:	Mar-16-2026
	Treasurer (Sanjiv Korat)	Date:	Mar-16-2026

List for Notes to Accounts

Note:3	Account Receivables	Amount \$
	Sponsorship amount pending to be received	
1	BOMBAY SPICE	5,000.00
2	ROYAL PAAN	3,500.00
3	INDIAN BROTHERS	3,500.00
4	NILKANTH TECH	3,500.00
5	STACKED/TACO	3,500.00
6	PRINT POINT	2,000.00
		<u>21,000.00</u>

Note:6	Accounts Payable	Amount \$
	Cheques Not wirhdrawn from bank until Dec 31,2025	
1	Vikunj Pandav	519.43
2	Hindu society of Manitoba	500.00
3	Mayur Chapala	576.74
4	Alpesh Patel	250.00
5	Saul Impex	378.00
6	RBC Final payment	1,003.44
7	Refund for booth	300.00
		<u>3,527.61</u>