

Madhavan Niranjana Kumar CPA

To The Members of Ontario Senior Tamils Benevolent Association
Mississauga ON

HONORARY AUDITORS REPORT

I have audited the financial reports (receipts and payments statement and statement of funds) of the Ontario Senior Tamils Benevolent Association for the year ended 31st March 2023.

AUDITORS RESPONSIBILITY

My responsibility is to express an opinion on the manner and accuracy in which the Association finances have been carried out by the association. The audit includes examining on a test basis, evidence supporting all income received and payments made have been checked and cross referenced with the bank statements to obtain the correct and true balance of the association account with the bank and the disclosure in the financial report.

AUDITORS OPINION

In my opinion the financial report as presented to me by Ontario Senior Tamils Benevolent Association for the year ended 31st March 2023 presents fairly the financial position of the Ontario Senior Tamils Benevolent Association.



Mississauga ON
June 09, 2023

Madhavan Niranjana Kumar
MBA, CPA, CGA, FCA(SL) FCMA, CPA (Washington)


7233 Milano Court Mississauga ON L5W0A2
TP 905 564 5779 Fax 905 564 9146 mnkumar@live.com

ONTARIO SENIOR TAMILS BENEVOLENT ASSOCIATION
BALANCE SHEET AS AT MARCH 31, 2023

<u>ASSETS</u>	Current Year March 31, 2023	Previous Year March 31, 2022	Past year March 31, 2021	Past year March 31, 2020
Banks	5,498	14,585	16,897	5,155
Savings Accounts	14,029	13,057	23,029	6,000
GICs - Investmenets At Cost	<u>75,008</u>	<u>61,546</u>	<u>46,171</u>	<u>55,902</u>
Cash at Banks	94,535	89,188	86,098	67,057
Occupancy Charges on hold	nil	nil	nil	700
Death calls dues from members	105	325	400	4,855
Inventory of Office items At cost	3,444	3,444	2,968	1,490
Deduct: Cum. Prov. of Depreciation	(2,139)	(1,588)	(900)	(392)
	\$ 95,944	\$ 91,368	\$ 88,566	\$ 73,710
<u>LIABILITIES</u>				
Members contributions	52,980	54,155	53,760	56,400
Members deposit	10,940	13,705	10,595	3,330
Surplus of over the years	32,024	23,508	19,211	13,980
Funds of Donors	-	-	5,000	-
	\$ 95,944	\$ 91,368	\$ 88,566	\$ 73,710

1. Depreciation is provided 20% on declining balance
2. On Accrual basis


\$ 0



 President



 Internal Auditor



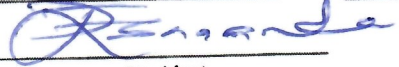
 Treasurer
 Date :



Page 1 of 1
ONTARIO SENIOR TAMILS BENEVOLENT ASSOCIATION (OSTBA)
OPERATING ACCOUNT FOR THE PERIOD FROM APRIL TO MARCH 31, 2023

RECEIPTS AND PAYMENTS


	Mar. 2023	Mar. 2022	Mar. 2021	Mar. 2020
	\$	\$	\$	\$
1 Balance as per Cash Book	9,036.38	10,002.42	4,506.32	15,578.58
2 New Horizon Grant	-	-	5,000.00	-
3 Annual Member Fees	3,690.00	3,390.00	-	-
4 Admission	500.00	440.00	80.00	280.00
5 Clawback of Contributions(9)	900.00	300.00	-	-
6 Contributions	1,885.00	3,335.00	1,000.00	2,650.00
7 Donations	158.22	321.00	-	1,351.25
8 GIC Matured	77,985.76	21,000.00	11,000.00	30,000.00
7 15% Death call from Calls	6,093.00	4,096.00	4,293.00	5,471.00
8 Interest on GIC	3,961.71	1,137.30	860.37	2,901.82
9 Transfer from Call deposits	5,000.00	-	-	-
10 Federal - summer Students	-	-	8,497.19	-
11 Redcross Project	-	-	15,369.00	-
12 Magazine Collection	-	62.00	2,845.00	-
13 Benefits Collected(Contra)	36,464.00	23,867.00	15,750.00	-
14 Hall Refund	-	-	99.63	-
TOTAL RECEIPTS	145,674.07	67,950.72	69,300.51	58,232.65
PAYMENTS				
15 New Office Ceremonial Expenses	-	-	-	759.58
16 Assets Purchased	-	-	17.98	656.44
17 AGM Expenses/Hall Booking	480.62	1,465.46	169.43	928.03
18 Printing charges/ Cheques /	291.36	-	169.00	336.78
19 Bank Charges	35.00	65.95	107.05	110.03
20 Stationary	221.35	158.17	94.19	457.42
21 Telephone	456.15	265.29	158.77	233.99
22 Internet& Zoom	160.37	214.65	249.06	-
23 Travelling expenses	15.00	28.00	182.29	255.35
24 Postage	400.60	412.08	879.18	441.98
25 Office Tea & Cleaning	18.26	-	-	145.86
26 Wreath	140.00	-	320.57	1,150.85
27 Refund of Contribution(1440-300)	2,160.00	1,440.00	1,200.00	1,680.00
28 Salary and benefits	-	-	524.83	-
29 Registration Fees	-	-	12.00	456.52
30 Web/ Computer expenses	435.63	552.55	39.00	404.68
31 Trf.to Call Deposit Acct.	-	-	-	5,017.00
32 Maintenance Charges	-	-	28.55	40.00
33 Marketing Expenses& Zoom Exp.	350.00	90.40	-	-
34 GIC Investment	98,000.00	21,000.00	14,000.00	35,901.82
35 Occupational Charges (Rent 2400+ Storage)	2,018.10	2,976.48	1,530.00	4,750.00
10 Summer Students - Wages	-	-	8,497.19	-
New Horizon & Redcross - Payments	-	5,209.55	15,369.00	-
13 Benefits Paid (Contra)	36,464.00	23,867.00	15,750.00	-
TOTAL PAYMENTS	141,646.44	57,745.58	59,298.09	53,726.33
34 EXCESS OF RECEIPTS	4,027.63	10,205.14	10,002.42	4,506.32
35 BALANCE AS PER CASH BOOK	4,027.63	9,036.38	10,002.42	4,506.32
Unpresented cheques	4,100.00	4,220.00	185.20	562.52
BANK BALANCE AT THE END OF MONTH	\$ 8,127.63	\$ 13,256.38	\$ 10,187.62	\$ 5,068.84



 President



 Internal Auditor



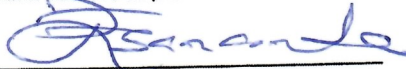
 Treasurer

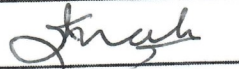
Date : _____



ONTARIO SENIOR TAMILS BENEVOLENT ASSOCIATION
CALL DEPOSIT ACCOUNTS NUMBER (1) 5251842 AND (2) 5285593
RECEIPTS AND PAYMENTS FOR THE PERIOD FROM APRIL TO MARCH 31, 2023

	<u>Mar.2023</u>	<u>Mar.2022</u>	<u>Mar.2021</u>	<u>Mar.2020</u>
	\$	\$	\$	\$
1 Balance as per Cash Book	\$ 5,548.52	\$ 6,950.69	\$ 649.40	\$ 3,245.43
2 Receipts of call Deposits	42,186.00	34,070.00	38,246.00	32,264.00
3 For Operating Acct.	3,645.00	4,475.00	1,680.00	
4 Advances collected from calls 2		636.00	2,794.63	
5 Other Credits (Bank charges refund)		-	-	
6 Redemption of GIC/ Savings Acct.	4,000.00	-	3,500.00	25,000.00
7 GIC Interest		-	-	
8 Advance to Investment(Operations)		-	-	5,017.00
9 Refund of Cash in hand	-	-	80.00	680.00
TOTAL RECEIPTS	55,379.52	46,131.69	46,950.03	66,206.43
PAYMENTS				
10 Death Benefits paid 85%	36,464.00	23,867.00	24,167.00	27,841.00
11 Death Benefits 15%	6,093.00	3,968.00	4,293.00	5,471.00
12 Printing charges/ Cheques /	15.93		-	
13 Bank EFT Charges			544.50	125.03
14 Banks Service Charges	139.47	262.17	40.21	
15 Trf.to Operating Acct. Member Fees	6,097.22	7,486.00	3,374.63	440.00
16 Investments GIC & Savings	5,000.00	5,000.00	7,500.00	31,000.00
17 Cash in hand			80.00	680.00
Trf				
TOTAL PAYMENTS	53,809.62	40,583.17	39,999.34	65,557.03
18 EXCESS OF RECEIPTS	1,569.90	5,548.52	6,950.69	649.40
19 BALANCE AS PER CASH BOOK	1,569.90	5,548.52	6,950.69	649.40
20 Unpresented cheque	-	-	-	
CASH BALANCE AT THE END OF MONTH	1,569.90	5,548.52	6,950.69	649.40
Cash in Hand	80.96	553.03	NIL	
Bank Deathcall Account(1)#5251842	498.54	4,699.94	6,901.00	478.65
Bank Etransfer Account(2)#5285593	990.4	295.55	49.69	170.75
Bank Balance as per Bank	\$ 1,569.90	\$ 5,548.52	\$ 6,950.69	\$ 649.40


President


Internal Auditor


Treasurer#147

