

**IRANIAN CANADIAN CONGRESS**

**FINANCIAL STATEMENTS**

**December 31, 2016**

**UNAUDITED - see Notice to Reader**

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*Frank Rashidi*  
*Chartered Accountant*

**Frank Rashidi, Chartered Accountant**  
**Professional Corporation**

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NOTICE TO READER

On the basis of information provided by management, I have compiled the balance sheet of **Iranian Canadian Congress, as at December 31, 2016** and the statements of income and retained earnings for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Richmond Hill, Ontario  
August 14, 2017

*FRANK RASHIDI, CA, PC*  
Chartered Accountant

Authorized to practice public accounting by the Institute of Chartered Accountants of Ontario

# **IRANIAN CANADIAN CONGRESS**

## **STATEMENT OF INCOME**

Year ended as of December 31, 2016

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	<u>2016</u>	<u>2015</u>
<b>INCOME</b>		
YALDA EVENT - December 2015		
Ticket sales	1,000	5,650
Sponsorship	-	500
Donation	-	750
	<hr/>	<hr/>
	1,000	6,900
<b>OTHER</b>		
Donation	4,850	510
Grant	18,236	-
Membership	3,785	10,135
Events and sponsorship	60,188	1,250
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	88,059	18,795
<b><u>EXPENSES</u></b>		
Yalda event expenses - December 2015	579	6,981
Bank charges and interest	332	72
E-marketing and technical support initiatives	-	1,472
event workshop related expenses	55,333	4,118
AGM expenses	3,889	-
Marketing	151	684
Phone and mailbox	-	389
Professional fees	904	2,938
Rent	4,069	-
Salaries and wages	18,174	-
Misc.	620	249
	<hr/>	<hr/>
<b>TOTAL EXPENSES</b>	84,051	16,903
<b>NET SURPLUS</b>	<hr/> <hr/>	<hr/> <hr/>
	4,008	1,892

# IRANIAN CANADIAN CONGRESS

## STATEMENT OF CHANGES IN NET ASSETS

Year ended as of December 31, 2016

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	<u>2016</u>	<u>2015</u>
NET ASSETS , BEGINNING OF YEAR	2,778	886
NET SURPLUS	4,008	1,892
NET ASSETS, END OF YEAR	<u>6,786</u>	<u>2,778</u>

# IRANIAN CANADIAN CONGRESS

## BALANCE SHEET

December 31, 2016

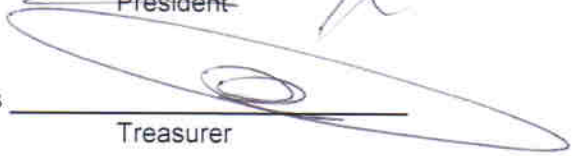
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	<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
CURRENT			
Cash in bank		12,131	9,754
Deposit - secured visa account		-	1,000
Accounts receivable - donations & sponsors		4,850	-
Prepaid expenses		707	-
		<hr/> 17,688	<hr/> 10,754
Capital Assets		-	-
		<hr/> <hr/> 17,688	<hr/> <hr/> 10,754
	<u>LIABILITIES</u>		
CURRENT			
Accounts payable - Simorgh Gala and other		2,652	7,202
Visa Card - balance payable		-	774
		<hr/> 2,652	<hr/> 7,976
OTHER CURRENT			
Due to directors and volunteers		<hr/> 8,250	<hr/> -
	<u>NET ASSETS</u>		
Unrestricted surplus		6,786	2,778
		<hr/> 6,786	<hr/> 2,778
		<hr/> <hr/> 17,688	<hr/> <hr/> 10,754

Approved on behalf of the Board of Directors

  
\_\_\_\_\_  
President

Approved on behalf of the Board of Directors

  
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Treasurer