

SGS Sabha Charitable Trust

8th Annual Report of the Board of Trustee for the year ended 31st March 2011

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The Board of Trustees present herein the 8th Annual Report, along with the Audited Accounts for the year 2010-2011. The Board is happy that the financial position of the Trust has improved substantially in spite of expenses of ₹3,34,290 towards Repairs & Maintenance etc. These repairs are mainly towards water proofing of the terrace, renovation of kitchen, changing the flooring in the Dining area etc.

During the year the Trustees met 12 times to review the activities and working of the Trust in detail and decisions taken. Mr. K.R. Baliga, one of the Founder Trustees, expressed his desire to step down from the Board due to his other commitments. The Board very reluctantly had to respect his decision in its meeting in January 2011 and passed the following Resolution:

“While accepting Mr. Baliga’s resignation, the Board wishes to place on record the exceptional services rendered by him from the inception of the Trust and his valuable contribution, beginning by advising the Mahale family to donate their land and building to the Trust, arranging large sums of donations from well-wishers, spending time at the Old Age Home by giving religious lectures and in the general administration of the Trust. The Board wishes Mr. Baliga long, healthy and useful life in the years to come.”

The Board unanimously requested Dr. Mrs. Shantha Kamath, Mrs. Vijayalakshmi Pai and Mr. Muralidhar Rao to join as our Trustees. We are happy that they gladly accepted our request.

Financial highlights

The Trust received ₹16,53,403 during the year as compared to ₹12,21,753 in the previous year. The receipts include donations, ₹7,35,392 Interest on investments ₹2,86,946 other income ₹21,065 and from hire of premises ₹6,10,000.

The Expenditure during the year was ₹14,26,661 as against ₹8,97,104 last year. Expenses including repairs etc., towards running of the Old Age Home was ₹6,22,185 and Administrative Expenses ₹41,415. Provision for Depreciation on assets was ₹3,60,570. The surplus for the years was ₹2,26,742 which was carried to General Fund. We expect expenses in the coming year to increase in view of inflationary trends.

Old Age Home

Running of the Old Age Home was our main activity. As on 31st March 2011 there were 8 inmates, one less than last year as against one new person admitted, one passed away on 6th March 2011 and his wife left to stay with her children. The Trust has been approached by a few persons who will be admitted after following procedures laid down.

The residents keep themselves fairly active by not only cooking food but also cleaning and maintaining the house. They are living as a family.

Anna Poshana Corpus Fund

As compared to last year’s figure of ₹26,39,094 the present total on this account is ₹29,88,094 i.e. an increase of ₹3,49,000. Only Interest earned from this Fund is being used to meet one day’s expenses on dates specified by the Donor.

Sponsors of Day Expenses

During the year ending 31st March 2011 there was a drop of nearly 23% in donations towards the "Day's Expenses", as against 241 Donors on this account last year, we have received donations for only 186 days. We renew our appeal to members and well wishers to contribute towards above expenditure so that the Old Age Home can function in a satisfactory manner.

We express our grateful thanks to all our past and present donors for their support and look forward to their continued sponsorships. Kindly also request your friends to support the activities of the Trust so that we can achieve donations for all the 365 days.

Usage of First Floor

The utilization of the First Floor has increased substantially. As against ₹2,76,573 in the previous year ₹6,10,000 was collected as hire charges during the current year.

Future Plans

As mentioned in last year's report, the Board of Trustees have decided on the Plan of the Building for a "Paid Old Age Home" and once we are able to finalize prospective Donors and obtain necessary clearances from authorities concerned we shall commence the construction work.

Repairs & Maintenance Works

With the donations from well wishers the weather proofing of terrace surface to stop the water leakage was attended to.

Other Activities

As in the past Mr. K.R. Baliga, Mrs. Vijayalakshmi R. Pai and Mrs. Deepa Shenoy continue to visit the Old Age Home and give lectures, teach bhajans etc. Dr. (Mrs.) Shantha Kamath also regularly visiting the Old Age Home and taking care of the medical problems of the residents. Our sincere thanks to all of them.

Acknowledgement

We place on record our sincere gratitude to SGS Sabha for all support and guidance and thank the Sabha staff for the secretarial and office assistance. We also thank Madras Shri Kashi Math for providing medical care to our residents during the monthly medical camp held by them in the Math.

Chennai
10th July 2011

U. PRABHAKAR RAO
Managing Trustee