

S.G.S. SABHA CHARITABLE TRUST

9th Annual Report of the Board of Trustees for the year ended 31st March, 2012

At the outset the Trustees convey to the parent body, M/s. S.G.S. Sabha their congratulations for having completed One hundred years of continuous working to the benefit of large number of deserving students and providing financial help for the betterment of the health of the sick. May lord Ganesha bless the Organization to grow from strength to strength.

The Board present the Annual Report along with the Audited Accounts for the year April, 2011 to March, 2012.

Financial Highlights :- During the year we received totally a sum of ₹13,73,665. A break-up of the receipts are as follows :- Donation ₹5,17,453, Interest on investments ₹3,77,216, Hire charges ₹4,35,000 and other income ₹43,996. The total expenditure during the year was ₹8,68,688 as against ₹14,26,661 expended last year. The expenses for running the Old Age Home has increased by nearly 20 % compared to last year. However we could bring down expenses towards Repairs & Maintenance substantially. At present our investments stand at ₹53.96 Lakhs of which Annaposhana Fund account for ₹31.96 Lakhs and Other Deposits account for ₹22 Lakhs.

During year the Trustees met 11 times to review the working of the Trust. Mr. K.R. Baliga continues to give Lectures to the occupants of Old Age Home and the Board wishes to thank him for his kind voluntary services. The Board also places on record the excellent medical services rendered by Dr. Mrs. Shantha Kamath and our evergreen Mrs. Vijayalakshmi Pai for visiting the Old Age Home regularly and advising the inmates to be together for the smooth running of the Home.

Mr. S.A. Pai, Manager had to resign his post from end March, 2012 having met with an unfortunate accident. The Board places on record his services during his term as Manager. The Board is indeed happy that Mr. Muralidhara Rao agreed to take over the responsibilities of Manager as from 1st May, 2012 and we look forward to his taking the home on a progressive spirit on all fronts. We believe he is ideally suited for the post.

The number of residents in the Old Age Home is at present only 8. This number is likely to increase by 2 or 3, who will have to go through the admission process. All the residents maintain good relations with each other. They take turns carrying out cooking, cleaning and spend time reading magazines; watching television, listening to lectures and singing bhajans.

Anna Poshana Corpus :- There has been a 10% increase in the Corpus Fund which stood at `31.96 Lakhs as on 31.03.2012. As is the practice followed over the years, only the interest earned from the Corpus is being spent towards the nominated day's expenses.

Sponsors of Days Expenses :- Whilst expressing our grateful thanks to the 199 sponsors during the year (this is an increase of 15% over last year's figure), we once again make a fervent appeal to our members and well-wishers to not only continue their support to the activities of the Trust but help in our achieving a target of 365 sponsors.

Usage of the First Floor :- Due to repairs and laying of storm water drainage in Ujjini Devi Street, the road in front of our building, for over 4 months, usage of the First Floor Hall decreased by nearly 14 %. We expect better usage during the coming year.

Annual Day 2012 :- Annual Day, 2012 was celebrated on 1st May 2012 at the Old Age Home premises and a number of invitees attended and appreciated the bhajans sung by the residents which was followed by a sumptuous lunch.

We are happy that we have obtained the Patta in our name for the land owned by us. We appreciate the successful efforts put in by M/s. Gopal Shanbhag and S.E. Sankar Rao, in this regard. As far as plans for running a "Paid Old Age Home" one has to examine as to the cost factor to put up 6 to 8 rooms and more importantly to work out details of amounts to be collected as interest free deposits from each persons, appoint a capable staying-in-Manager and also a good kitchen manager. The Trustees are quite aware that they should consider this project on a long term view and hence are postponing to take a final review and decision.

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. Ganesh Kamath of Sundaram Foundation and Dr. (Mrs.) Shantha Kamath, by regularly visiting the Old Age Home, are taking care of the medical problems of the residents. Our sincere thanks to all of them.

Acknowledgments :- 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. We thank Mr. M. Bheema Bhat, Our Auditor, for services rendered at a nominal fee.

Chennai
28th August 2012

U. PRABHAKAR RAO
Managing Trustee