

100th REPORT OF THE MANAGING COMMITTEE for the year ended 31st March 2013

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The Managing Committee has great pleasure in presenting their Report for the year ended 31st March 2013 which was the Centenary Year of the Sabha and yet another successful year.

During the year under review, the **Gross Income** of the Sabha was `12,702,516 as compared to `11,387,848 in the previous year. The **expenditure** was `10,788,171 as against `9,646,974 last year after providing `496,244 for depreciation. The year thus ended with a surplus of `1,914,345 which has been transferred to the General Fund.

The Investments as on 31st March 2013 of the Sabha totalled `69,150,000 as against `63,700,000 on 31st March 2012. Schedule 'D' of the Accounts contains the details of investments. As usual the investments have been made giving due attention to safety of principal and returns thereon.

Free Scholarships: In view of our Sabha's Centenary Year and also keeping in mind that giving educational assistance to the poor and needy students is the main objective of the Sabha, the quantum of scholarships have been increased from `5000 to `7000 for professional courses like Medical and Engineering and from `3000 to `4500 to graduate and post graduate courses like B.A., B.Sc., B.Com., M.A., M.Sc., M.Com. etc. and diploma. The Managing Committee also thought it more appropriate if scholarships reach to as many students as possible during the Centenary Year not diluting the standard of merit and was able to disburse to the extent of `4,721,500 to 842 students studying in various courses as detailed in Appendix 1. This was an increase of `2,220,500 over the previous year. As usual the number of girl students who have been availing scholarships remained high this year also.

Free Scholarship Endowments: During the year the Sabha received 178 Free Scholarship Endowments of `2,500 each from Members totalling `445,000 which included 51 endowments out of `130,513 received from Members abroad through Foreign Contributions as against `472,500 during the previous year. The total number of Free Scholarship Endowments as on 31-03-2013 was 4135. The particulars of endowments received during the year under Report are given in Supplement No.3 to this Report.

The Endowments from Members together with the donations and endowments from well-wishers have enabled the Scholarship Endowment Corpus Fund to reach `33,910,687 as on 31st March 2013. The Committee takes the opportunity to thank all the generous donors and to appeal for their continued support.

Foreign Contributions Regulation Act (FCRA): The Committee is very happy to announce that the Sabha has obtained during the year permission from the Government of India to accept foreign contributions from members abroad. Under Foreign Contributions Regulation Act the Sabha can now accept contributions only for the permitted purposes in foreign currencies. NRIs can send their contributions in Indian Currency only from their NRE Account. Our Members abroad are requested to send their contributions in foreign currencies favouring "S.G.S. Sabha, Chennai" with a covering letter indicating that the donation is, for example, for "Free Scholarship Endowments". During the year under review the Sabha received `130,513 through FCRA towards Free Scholarship Endowment Corpus.

During the year under report `408,871 was spent on **Poor Relief** benefitting 120 persons as against `289,755 to 124 persons during 2011-12. In view of rise in cost the Committee has also increased the poor relief assistance. The increases were - for LKG and UKG from `1200 to `1750, for I to V standard from `1500 to `2000, for VI to X standard from `1700 to `2750, for Plus 1 and Plus 2 from `1900 to `3000 and for Degree/diploma from `2000 to `3500. A reasonable increase in the assistance to differently abled persons was also given this year - from `500 to `750 per month. The details are shown on Appendix II of this Report.

Ganesh Chaturthi was performed for five days from 19th to 23rd September 2012 with the usual enthusiastic participation of the community members. The Committee thanks for the active involvement of

volunteers and members for making this a successful event year after year. Ganesh Chaturthi Shashwat Seva Endowments Corpus Fund stood at `1,312,050 as on 31-03-2013. We request members to continue to contribute generously in cash and in kind.

Wealth Tax and Income Tax: Follow up action is being taken for getting the refund of Wealth Tax `1,96,820 paid under protest from the department. All Income Tax cases (Appeals) filed by the department so far in our case have been heard and adjudicated in our favour. This was confirmed by our Advocates M/s V. Ramachandran vide their letter dated 26th October 2012.

Centenary Celebrations: The year- long celebrations was held with various cultural programmes. They were "Patholi Rook" a children's drama in Konkani by the Konkani Language and Cultural Foundation, Mangalore on 22nd April 2012, "Aikya Bhaaratam" a dance programme by Bharata Kalanjali of Dhananjayans on 17th June 2012, "J.S. Prabhu and Koppimai Memorial Concert" on Sunday, 15th July 2012. It was a rare coincidence that Parabmam's birth centenary and Sabha's centenary fell in the same year. Your Committee thought it would be very appropriate and a fitting tribute to this legend who nurtured the Sabha to heights of glory, if his centenary birthday is celebrated as a part of Sabha's Centenary Programme. The Sabha was proud to organize Pandit Upendra Bhat's programme that enthralled the audience with his scintillating vocal concert. The programme ended with a dinner, "Chocolate Krishna" a Tamil Drama by Crazy Creations on 22nd July 2012, "Festival of Dance" by Natyanilayam of Manjeshwar on 12th August 2012, "Cultural Evening" on 2nd October 2012 and "Veera Abhimanyu" Yakshagana in Konkani by Vagdevi Konkani Mahila Yaksharanga of Shimoga on 25th December 2012. The curtain came down on the Centenary Year with the closing ceremony, the highlight of which was a melodious vocal music recital by Miss Mahalaxmi Shenoy of Karkala on 13th January 2013 followed by a dinner. Snacks were served before start of all programmes. The Managing Committee thanks the various sub-committees who worked hard for the successful completion of the Centenary Celebrations and, in particular, all our Members who have given their wholehearted support and co-operation to make this historical event a grand success. The total expenditure on these programmes amounted to `837,806.

Repairs, Renewals & Maintenance: A sum of `1,602,855 was spent this year as against `2,646,148 during 2011-12. Relaying damaged floors of well and vessels wash areas, increasing floor level in front of kitchen and vessels room and the passage between store room and dining hall for easy flow of rain water, preventing leakage in dining hall roof, replacement of damaged aluminium awning at the entrance of marriage hall, replacing worn-out inner frames of LPG stoves, repairs to damaged portion of compound wall in the car park area, replacement of power consuming bulbs with LED lamps in Kalyan Bhavan, Green Rooms, concrete roadways were undertaken during the year in addition to painting and general maintenance and repairs of buildings, utensils, electrical, furniture and fittings, water supply, sanitation etc.

Membership: The Sabha had 2598 Life Members and 39 Ordinary Members on its rolls as on 31st March 2013. The Committee is happy to note that all new applications were for Life Membership.

The Managing Committee wishes to thank all members and well-wishers for their support, co-operation and patronage, the Sabha staff and workers for their devoted work. All these have enabled the Sabha to reach heights of excellence during 2012-13. The Managing Committee hopes that such co-operation will continue in future also.

Place: Chennai
Date: 21-07-2013

K.R. KAMATH
President