

KOSHIKA FOUNDATION**MINUTES OF THE MEETING OF TRUSTEES****HELD AT D-26, SAKET, NEW DELHI-110017****On 1st July, 2016**

Present:	Anil Sachdev, Chairman	
	Somesh Sehgal, Trustee 1	
	Sunil Tandon, Trustee 2	
	Neera Chandhoke, Trustee 3	
Invitees:		
Apologies:		

2014/122 CHAIRMAN

It was resolved that Shri Anil Sachdev be and is hereby appointed Chairman of the Board for this Meeting.

2014/123 MINUTES OF LAST MEETING

Minutes of the Last Meeting held on 4th April, 2016 were circulated earlier. These Minutes were noted and taken on record.

2014/124 WORKING OF VISION CENTRES

The Mg Trustee informed that the first Vision Centre, named Koshika Paropkari Netra Kendra, at SS Jain Sthanak in village Chhaprauli, Distt. Baghpat, U.P. was attracting many people from Chhaprauli & neighbouring villages, to take advantage of the check-up facilities. It was also noted that the second Vision Centre at Bahadurgarh was getting very few patients, thus defeating it's very purpose. As a result, and based on discussions with Venu, it was decided to shift this Centre to another location, where more people could benefit from it. The Mg Trustee further informed that pursuant to these discussions & the decision to shift, the operations at Bahadurgarh Vision Centre were to be halted with effect from 1st July, 2016, and efforts were being made to identify an alternative location.

2014/125 ACCOUNTING POLICY

The Mg trustee explained that in pursuit of it's charitable objectives, Koshika had purchased medical equipment & other items, to equip the Vision Centres (Koshika Paropkari Netra Kendras). The accounting treatment of cost incurred in purchasing such equipment was discussed. The trustees agreed to pass the following resolution:

RESOLVED THAT the medical equipments and other items purchased, from donations or specific grants, for operations of Netra Kendras and for treating the needy patients, will be expensed off in the year of purchase. However such equipment will be logged in the Fixed Asset Register till such time that these are not disposed off or donated.

2014/126 TRUST LEGAL MATTERS

It was noted by the Trustees that TDS on payments made, is being deposited with the concerned authorities regularly, and further that the TDS Return was filed as required under the law.

2014/127 TRUST FUNDS

The Settlor of the Trust had deposited the amount of Rs. 10,000/- (Rupees Ten Thousand Only) in the designated bank account of the Trust.

Trust had received total donations of Rs. 24,95,800.00 from 1st April, 2016 till 30th June, 2016. This includes the online donations received through the payment gateway on Koshika's website.

All trustees expressed the need for augmenting donations in order to support the proposed increase in activities. Plans for augmenting donations were discussed.

2014/128 FCRA PRIOR PERMISSION

The Mg Trustee informed that prior permission was received from FCRA in May, 2016 and June, 2016 for receipt of donation from a foreign entity, in response to an application filed in January, 2015.

2014/129 TRUST ACTIVITIES

It was noted that the Trust sponsored free eye surgeries for 969 beneficiaries, at the 3 hospitals, from 1st April, 2016 upto 30th June, 2016 (including 21 major Glaucoma & Retinal surgeries). It was also noted that the Trust sponsored eye check-up camps in villages, at which 396 people were screened free of cost, for eye diseases, from 1st April, 2015 upto 30th June, 2016.

Further, about 300 free eye surgeries were planned to be sponsored, in July'16.

2014/130 EXPENSES RELATED TO THE TRUST

The Mg. Trustee gave a list of expenses amounting to Rs. 28675.50 incurred on various administrative expenses of the Trust and mentioned that this was met from trustees' own resources :

Rs 285.00 paid, on various dates, in cash, to Indian Post & DTDC Courier for sending Donation Receipts & Proof of Utilization letters to donors. This was paid, in cash, by Mg Trustee.

Rs 16000 paid in April, May, & June, 2016, in cash, to Saddam Hussein for development of new website, including additions. This was paid, in cash, by Mg Trustee.

Rs 6034.50 paid, on 15th & 16th June, 2016, to Ministry of Home Affairs, Govt. of India, towards Application Fee for 6 applications filed for FCRA Prior Permission. This was paid online from the savings account of the Mg. Trustee.

Rs 5356.00 paid, on 19th June, 2016, to GoDaddy.com towards cost of web hosting & e-mail package for 3 years and domain renewal for 2 years. This was paid through the credit card of the Mg. Trustee.

Rs 1000 paid, in June, 2016, to Gaurav Art for printing of banners at Bahadurgarh. This was paid, in cash, by Trustee, Sh. Anil Sachdev.

2014/131 DATE OF NEXT MEETING

It was decided that the next meeting will be decided after issuance of due notice.

VOTE OF THANKS

There being no other business, the meeting terminated with a vote of thanks to the Chair.

PLACE: New Delhi

DATE: 1st July, 2016


CHAIRMAN