SANGHAMAM MULTI-STATE CO-OPERATIVE CREDIT SOCIETY LTD, KOZHIKKODE

OUR BRANCHES

1. **Vaniyambadi Branch**

   No. 248 -D, 2nd Floor, A.K. Plaza,
   Mohamed Ali Bazar,
   Vaniyambadi. Tamil Nadu –
   635751
   Phone: +91 8190 831 755

2. **Kozhikode Branch**

   5th Floor, Fair Mount Tower,
   Mavoor Road, Kozhikode, Kerala.
   Phone: 0495 2727060

3. **Virudhunagar Branch**

   94, Part-II, Periya Pallivasal
   Street, Virudhu Nagar, Tamil
   Nadu 626001
   Phone: +91 9442 268 511

4. **Aluva Branch**

   2nd Floor, Kallungal Building,
   Near Private Bus Stand, Aluva,
   Eranakulam, Kerala - 683101
   Phone: 0484 2632161

5. **Eratupetta Branch**

   Vyapara Bhavan, Eratupetta,
   Kottayam, Kerala – 686121,
   Phone: 0482 2276928

SANGHAMAM

BOARD OF DIRECTORS

PRESIDENT	MR. T.K HUSSAIN	+919446253016
VICE-PRESIDENT	MR. C. TUFAIL AHMED	+919345328095
DIRECTORS	MR. P. ABDULLA BASHA	+919366111042
	MR. A. ABDUL LATHEEF	+919446841328
	MR. PP. ABDU RAHMAN	+919961130807
	MR. KM. ALI	+919746613435
	MR. K. AKBAR ALI	+919843396669
	MR. A. SHEIK DAVOOD	+919865927107
	MR. PM. HARIS	+919447375252
	MR. KV. ISHAQALI	+919846332670
	MR. I. KARIMULLAH	+919841007992
	DR. K. MOHAMMED PALATH	+919539142919
	MRS. AU. RAHIMA	+919847860513
	MR. K. RAJENDRAN	+919842211790
	MR. S. MOHAMMED SAJID	+919841941429
	MRS. M. SAYEEDA	+919249340004
	MR. M. SHAHUL HAMEED	+919442268511
	MR. S. SHAHUL HAMEED	+919843593253
	DR. CP. SHAHEED RAMZAN	+919745866606
	MR. KA. SAYED IBRAHIM	+919842813222
MANAGING DIRECTOR	MR. K. SHAMSUDDIN	+919633838147
FINANCIAL ADVISOR	MR. THANVEER MOHIYUDHEEN	+919846077886
GENERAL MANAGER	MR. MUHAMMED ASHAFAKH VK	+919895065563

AUDITORS: M/S. THAKHIYUDHEEN & ASSOCIATES

CHARTERED ACCOUNTANTS

SANGHAMAM

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SANGHAMAM MULTI-STATE CO-OPERATIVE CREDIT SOCIETY LTD

No: MSCS/CR/547/2012

KOZHIKODE
25-8-2015

NOTICE

Notice is hereby given that the Annual General Meeting of the General Body of Sanghamam Multi-State cooperative Credit Society LTD for the year 2014-2015 will be held on SUNDAY, the 20 September 2015 at 11 AM at **AL- HARAMAIN SENIOR SECONDARY SCHOOL AUDITORIUM, EDAKKAD, PUTHIYANGADI , KOZHIKODE-21 *.**

The meeting is to consider below noted Agenda.

All members are requested to make it convenient to attend the meeting.

By order of the Board

S/d-

Managing Director.

AGENDA

1. Read and record the notice of Annual General Meeting of the General Body.
2. Read and record the proceedings of the previous Annual General Meeting of the General Body held on 21st September 2014.
3. Consider and adopt the Annual Report for the year 2014-2015.
4. Consider and adopt the Audit Report for the year 2014-2015 and Audited Statements of accounts for the year 2014-2015.
5. Consider and approve the Annual Budget for the year 2015-2016 and the actuals for the year 2014-2015
6. Consider disposal of Net Profit.
7. Consider appointment of Auditors for the audit of the society for the year 2015-2016
8. Consider other subjects if any with the prior permission of the chair.

** From Kozhikode City Bus Stand by "KUNDU PARAMBA BUS" –> Alight at A.I.R Stop [About 6 km] –> Just opposite (left side).*

Or

From Mofusel Bus stand by "ATHOLI BUS" –> Alight at Puthyangadi Bus Stop [About 1 km right]

SANGHAMAM

ANNUAL REPORT FOR THE YEAR 2014-2015

Respected Members,

Representing the Board of Directors I have immense pleasure to welcome the members to the Annual General Meeting of our Society. I may take it as a privilege to present before you this Annual Report of the Society for the year 2014-2015. It was on 21st Sep 2014 that we met last for the previous Annual General Meeting .The Audited Statements of Accounts with the Audit Report for the year 2014-2015 has been placed before the members for kind consideration. The Annual Budget for the year 2015-2016 along with the budget for the current year as sanctioned by last Annual Meeting with the actuals has been submitted for your kind consideration and approval.

The present Board of Directors which was elected for a period of five years is in office since 25-11-2012.

At the commencement of the year our society had total 485 members and a paid up share capital of Rs 3387400/-. During the year 2217 members were newly admitted increasing the total number of members to 2702 at the end of the year. The paid up share capital has been increased by Rs 10258100/- raising to Rs. 13635500/- at the end of the year.

At the beginning of the year we were having the following three branches:

1. Vaniyambadi Branch started on 9th September 2013
2. Aluva Branch started on 7th February 2014
3. Kozhikode Branch started on 13th march 2014

During the year under report we could start the following two more branches.

1. Virudhunagar Branch started on 25th may 2014
2. Erattupetta Branch started on 21st June 2014

The society received a total assistance of Rs. 8 Lakhs from Sahulat Micro Finance Society towards Seed Money and Corpus Fund for meeting the initial expenses. Assistances in respect of the two branches which were started during the year under report are yet to be released by Sahulat Micro Finance Society.

As the members may kindly know, in order to facilitate effective and close local supervision and ensure proper functioning of the branches, Branch Committees have been constituted from among the members in the service area of each branch to be in charge for two years. The Branch committees are to function subject to the supervision, control and advice of the Board of Directors and the Managing Director.

The Head Office is controlling, supervising and coordinating the working of the branches so as to ensure that the functioning of the branches are within the approved policies, programmers and in accordance with the Act, Rules, Bylaws, the directions of the Board of Directors and the instructions of the Managing Director.

We could close the year under report with a net profit of Rs.37342/-as can be noted from the Audited Statements of Accounts which are before you. Out of this Rs. 9336/- being 25% has been appropriated to the Statutory Reserve Fund, Rs. 373/- being the 1% appropriated to the Co-operative Education Fund and Rs. 3734/- being 10% appropriated to the Reserve Fund for Meeting Unforeseen Losses, which are mandatory as per the Act. The remaining balance after adjusting the net loss of Rs. 9599/- during the previous year, would come to Rs. 14300/- may also be appropriated to the Reserve Fund for Meeting Unforeseen Losses.

From the current year onwards we have constituted a "Deposit Service Fund" setting apart 25% of the share of incomes/benefits derived from the Loan Assistances to the members. The fund is intended to provide service to the deposits. The present total amount in credit of the said fund is Rs. 91594/-.The rules governing the fund is being formulated.

For the information of the members a gist of the financial position of each branch as on 31-03-2015 is given below:-

	Vaniyambadi	Aluva	Kozhikode	Virudhunagar	Erattupetta
No. Of members	252	498	273	259	1348
Amount of share	907025	2370175	2841900	877027	6103100
Total deposit	1860971	8484348	4512079	233390	30283000
Total Loan out standings	2127446	5695813	2946992	1642650	23607572
Profit/loss	+10827.70	+109416.93	-237301.85	-124087.15	+357087.38

It is encouraging that our policy to provide interest free participatory micro finance for productive and self employment purposes is gaining good acceptance making us to hope increased services covering more potential areas in future.

PRESENT POSITION AND FUTURE PROGRAMMES

The paid up share capital and the deposits from the members under various schemes are the sources of working capital of our society. The Deposit Schemes enable the members to mobilize their small savings, cultivating frugal living.

The following are the deposit schemes which are presently introduced.

1. 'Suraksha' Fixed Deposit Scheme.
2. 'Sambadhya' Savings Deposit Scheme.
3. 'Sangha Mithra' Group Deposit Scheme
4. "Money Bee" Daily Deposit Scheme.
5. "Aishwarya bhavan" Home Safe Deposit Scheme.
6. "Daily savings" Deposit Scheme.
7. "Homely" Deposit Scheme.
8. “Education Support” Deposit Scheme
9. “Marriage Support” Deposit Scheme
10. “Pilgrimage & Tour Support” Deposit Scheme.

The following are our present Loan Products

1. 'Swabhiman 1' Loan Scheme for self employment and productive purposes.
2. 'Swabhiman 2' Loan Scheme for vehicles for self employment and for consumer durables and house hold items.
3. 'Samiridhi' Short Term Business Loan Scheme
4. ‘Seasonal Business’ Loan Scheme.
5. 'Nirman' Loan Scheme to increase the existing income from rental buildings and godowns.

6. 'Ordinary Loans' to meet emergent needs and other contingencies of daily life of the members.

Deviating from the conventional policy of security orientation as followed by banks and other financial institutions, Sanghamam follows the policy of purpose orientation while providing financial assistances, at the same time ensuring proper and adequate securities also.

For the information of the members the latest position of the branches taking into account the working during the period from 01st April 2015 to 30th June 2015 is summarized as below.

	Vaniyambadi	Aluva	Kozhikode	Virudhunagar	Erattupetta
No. of members from the service area	282	641	299	271	1540
Amount of share by the members in the service area	973700/-	2430000/-	2871200/-	938300/-	6365900/-
Total deposit	2990482/-	12417973/-	3992765/-	1499900/-	41342573.50/-
Total Loan out standings	2490420/-	9428229/-	2218290/-	1794750/-	20192664/-
Tentative Net surplus/Deficit	-32537	+62720	-46891/-	-30488	+21617

The proposal to computerize the operations of the head office and the branches with the assistance from Sahulat Micro Finance Society is pending and is hoped to materialize shortly.

Efforts are being made to extend and diversify the services of the society further so as to cover more economic activities of the members and extending to more potential areas. Though, we had expected to start the new Branch at Coimbatore during 2014-2015 and accordingly made token provision in the budget for 2014-2015, the branch could not be started. However, steps are in progress to start the branch early. There have been proposals for six more branches. The scope and potential of each proposed centers are being examined and are at different stages of action. It is hoped that we can add at least two more branches by the end of the current year.

We have been fortunate to get all timely supports, encouragements, advices and cooperation from the Central Registrar, Sahulat Micro Finance Society, the members and all our well wishers. The branch committees are taking expected interest and efforts for the satisfactory functioning of the branches. The staff serving the branches are also rendering sincere services under the direct supervision of the branch committees and the conveners. We express sincere gratitude to all.

For the Board of Directors

S/d-

President

THAKHIYUDHEEN & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone: +91 495 2722 267
+91 8891 735 285
E-mail: info@tassmail.in

AUDIT REPORT

To,

The members

Sanghamam Multi State Co-Operative Credit Society Limited

Kozhikode

1. I have audited the accompanying financial statements of **Sanghamam Multi State Co-Operative Credit Society Limited**, which comprises the Balance Sheet as at 31st March, 2015 and the Income & Expenditure account for the period ended on the same date. These financial statements are the responsibility of the society's management. My responsibility is to express an opinion on these financial statements based on my audit.

2. I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; an audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

3. In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required by the Multi-State Cooperative Society's Act 2002, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
    a. In the case of the Balance Sheet, of the state of affairs of the society as at 31st March, 2015
    b. In the case of the Income & Expenditure account of the Profit for the year ended on that date.

SANGHAMAM

4. Further to my comments in Para 3 referred to above, I report that:
   I. I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of my audit;
   II. In my opinion, the society has kept proper books of account as required by law so far as appears from my examination of those books.
   III. The said Balance Sheet and the Income & Expenditure account dealt with by this report are in agreement with the books of account

For Thakhiyudheen & Associates,
Chartered Accountants (Firm No: 012934S)

CA THAKHIYUDHEEN KM, ACA
(M. No: 0221427)

THAKHIYUDHEEN & ASSOCIATES * CHARTERED ACCOUNTANTS * CALICUT-4 F. No:012934S

Calicut
July 14, 2015

SANGHAMAM MULTI STATE CO-OPERATIVE CREDIT SOCIETY LIMITED

BALANCE SHEET AS AT MARCH 31, 2015

in `

CAPITAL AND LIABILITIES	Schedule	2015	2014
Share Capital	1	13,635,500.00	3,387,400.00
Share Application Money Pending Allotment		266,552.00	4,101,150.00
Reserves and Surplus	2	69,874.00	(9,599.75)
Statutory Resrves	3	13,443.00	-
Deposits	4	47,546,789.00	1,848,900.00
Other Liabilities and Provisions	5	360,030.00	101,000.00
		61,892,188.00	9,428,850.25
ASSETS			
Fixed Assets	6	402,756.00	224,483.75
Loans and Advances	7	35,981,973.00	972,368.00
Cash and Cash Equivalents	8	25,480,641.00	8,222,424.50
Other Assets	9	26,818.00	9,574.00
		61,892,188.00	9,428,850.25

For Thakhiyudheen & Associates
Chartered Accountants
Firm 's Registration Number: 012934S

Sd/-
KM THAKHIYUDHEEN, ACA
Chartered Accountant
Membership Number:221427

Calicut

For and on behalf of the Board of Directors.

Sd/-
K SHAMSUDDIN
[Managing Director]

Sd/-
T K Hussain
[President]

SANGHAMAM

SCHEDULE 1 : SHARE CAPITAL		in `
Particulars	**As at March 31,**	
	2015	**2014**
Authorised		
50,00,000 shares of ` 100 par value each	5000,00,000.00	5000,00,000.00
	5000,00,000.00	5000,00,000.00
Issued, Subscribed & Fully Paid up Share Capital:		
1,36,355 shares of ` 100 each fully paid up	136,35,500.00	33,87,400.00
	136,35,500.00	33,87,400.00

SCHEDULE 2 : RESERVES AND SURPLUS		in `
Particulars	**As at March 31,**	
	2015	**2014**
Income and Expenditure Account		
Balance at the beginning of the year	(9,599.75)	(7,559.00)
Add: Surplus for the year	37,342.00	(2,040.75)
Less: Transfer to Deposit Reserve Fund	(91,594.00)	-
Less: Transfer to Statutory Reserve	(9,336.00)	-
Less: Transfer to Education Fund	(373.00)	
Less: Transfer to Contingency Reserve	(3,734.00)	
Balance at the end of the year	(77,294.75)	(9,599.75)
Deposit Reserve Fund		
Balance at the beginning of the year	-	-
Add: Transfer to Reserve During the Year	91,594.00	-
Balance at the end of the year	91,594.00	-
Capital Resrve	55,575.00	-
	69,874.00	(9,599.75)

SCHEDULE 3 : STATUTORY RESERVES		in `
Particulars	**As at March 31,**	
	2015	**2014**
Statutory Reserve	9,336.00	-
Co-operative Education Fund	373.00	-
Contingency Reserve	3,734.00	
	13,443.00	-

SCHEDULE 4 : DEPOSITS		in `
Particulars	**As at March 31,**	
	2015	**2014**
Term Deposit	21,90,000.00	12,93,000.00
Savings Bank Deposit	320,29,598.50	27,500.00
Money Bee	95,74,650.00	-
Group Recurring Deposit	15,34,350.00	-
Security Deposit	16,290.00	-
Recurring Deposit	42,000.00	5,28,400.00
Daily Deposit	21,53,900.00	-
Other Special Deposits	6,000.00	-
	475,46,789.00	18,48,900.00

SANGHAMAM

SCHEDULE 5 : OTHER LIABILITIES AND PROVISIONS

in `

Particulars	As at March 31,	
	2015	2014
Temporary Advances	15,000.00	15,000.00
Membership Fee Refundable	3,600.00	-
Audit Fee	23,000.00	8,000.00
Sundry Liabilities	99,300.00	30,000.00
Salaries Outstanding	2,00,000.00	48,000.00
Sundry Creditors	500.00	-
Commission Payable	18,630.00	
	3,60,030.00	1,01,000.00

SCHEDULE 6 : DEPRECIATION & FIXED ASSETS

ITEMS	WDV As on 01-04-2014	Additions		Sale	Total	Rate	Depreciation Amount	WDV As on 31-03-2015
		Before Sept:	After Sept:					
Tangible Assets:								
Furniture & Fittings	1,55,424.38	62,986.00	19,647.00	-	2,38,057.38	10%	22823.39	215233.99
Office Equipments	49,464.37				49,464.37	10%	4946.44	44517.93
Plant & Machinery	13,505.00	72,075.00	43,733.00	-	1,29,313.00	15%	16116.98	113196.03
Computer and Accessories	6,090.00	54,429.00	8,000.00	-	68,519.00	60%	38711.40	29807.60
	2,24,483.75	1,89,490.00	71,380.00	-	4,85,353.75		82,598.00	402756.00

SCHEDULE 7 : LOANS AND ADVANCES

in `

Particulars	As at March 31,	
	2015	2014
Secured Loan	360,20,473.00	9,56,868.00
Less: Provision for Bad and Doubtful Debts	(54,000.00)	-
	359,66,473.00	9,56,868.00
Security Deposit	15,500.00	15,500.00
	359,81,973.00	9,72,368.00

SCHEDULE 8 : CASH AND CASH EQUIVALENTS

in `

Particulars	As at March 31,	
	2015	2014
Cash in Hand	33,61,198.00	8,91,794.00
Cash at Bank		
Aluva Bank	50,30,441.00	9,83,703.00
Kozhikode Bank	40,94,414.00	
Erattupetta Bank	99,23,222.00	32,46,625.00
Vaniyambadi Bank	6,03,422.00	10,60,725.00
Virudhunagar Bank	13,73,600.85	
Union Bank	4,83,084.50	13,67,191.50
K.D.C Bank	6,11,259.00	6,72,386.00
	254,80,641.00	82,22,424.50

SCHEDULE 9 : OTHER ASSETS

in `

Particulars	As at March 31,	
	2015	2014
Sundry Debtors	2,900.00	9,574.00
Amount Recievable from Shullath	23,703.00	-
Other Recievables	200.00	-
Stamp	15.00	-
	26,818.00	9,574.00

SANGHAMAM

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

in `

	Schedule	2015	2014
INCOME			
Income From Operation	10	1,489,059.00	12,200.00
Other Income	11	973,436.00	599,508.00
Total Income		2,462,495.00	611,708.00
EXPENSES			
Depreciation and Amortization Expense	12	82,598.00	23,296.25
Operating Expenses	13	2,343,105.00	590,452.50
Total Expenses		2,425,703.00	613,748.75
Profit Before Extra Ordinary Item and Tax		36,792.00	(2,040.75)
Prior Period Item		550.00	
Tax Expense:		-	
Profit After Tax		37,342.00	(2,040.75)

For Thakhiyudheen & Associates
Chartered Accountants
Firm 's Registration Number: 012934S

Sd/-
KM THAKHIYUDHEEN, ACA
Chartered Accountant
Membership Number:221427

Calicut

For and on behalf of the Board of Directors.

Sd/-
K SHAMSUDDIN
[Managing Director]

Sd/-
T K Hussain
[President]

SCHEDULE 10 : INCOME FROM OPERATIONS		in `
Particulars	**As at March 31,**	
	2015	**2014**
Administrative Charge on Loan	7,70,743.80	-
Commission on GRD	1,13,000.00	-
Entrance Fee	-	7,600.00
Insurance Administration Fess	1,34,202.00	-
Share of Income from Loans	4,71,113.00	4,600.00
	14,89,059.00	12,200.00

SCHEDULE 11 : OTHER INCOME		in `
Particulars	**As at March 31,**	
	2015	**2014**
Bank Interest	22,098.00	22,058.00
Financial Assistance From Sahullath	8,00,000.00	
Donations	1,50,944.00	5,39,150.00
Miscellaneous Income	394.00	38,300.00
	9,73,436.00	5,99,508.00

SCHEDULE 12 : DEPRECIATION AND AMORTIZATION EXPENSE		in `
Particulars	**As at March 31,**	
	2015	**2014**
Depreciation for the year (Schedule 5)	82,598.00	23,296.25
	82,598.00	23,296.25

SCHEDULE 13 :OPERATING EXPENSES		in `
Particulars	**As at March 31,**	
	2015	**2014**
Advertisement Charges	18,105.00	58,100.00
Audit Fee	23,000.00	5,000.00
AGM Meeting Expenses	42,680.00	
Bank Charges	4,940.15	2,393.50
Cleaning Charges	6,465.00	840.00
Commission to Collection Agent	2,06,147.00	-
Electricity Charges	14,978.00	2,890.00
Food and Refreshment Charges	3,128.00	100.00
Insurance Premium	36,000.00	-
Legal Charges	-	500.00
Meeting Expense	8,796.00	15,408.00
Miscellaneous Expenses	8,108.00	35,135.00
Office Expenses	10,167.30	360.00
Postages and Couriers	40,063.12	1,257.00
Printing and Stationaries	1,42,565.00	85,857.00
Provision for Bad and Doubtful Debts	54,000.00	-
Rent and Rates	88,500.00	29,500.00
Repairs and Maintenances	28,314.00	10,514.00
Salaries and Allowances	15,78,478.00	3,32,900.00
Telephone Charges	13,853.88	3,104.00
Travelling Expenses	14,817.00	6,594.00
	23,43,105.00	5,90,452.50

SANGHAMAM

ESTIMATED PERFORMANCE FOR THE YEAR 2015-2016

Sl No	Items	2014-2015*			2015-2016
		Budget	Actual	Excess/Deficit	Budget
1	***Increase in No. of Members***	1700	2032	332	1850
2	***Increase in Share Capital***	7800000	13635500	5835500	6600000

Sl No	Items	2014-2015			2015-2016
		Budget	Actual	Excess/Deficit	Budget
3	**DEPOSITS**				
i	*Increase in Fixed Deposits*	2000000	2115000	115000	2600000
ii	*Increase in Savings Deposits*	47300000	23769535.5	-23530464.5	25000000
iii	*Increase in GRD*	2480000	1605000	-875000	17000000
iv	*Increase in Money Bee*	12300000	14669950	2369950	31000000
v	*Increase in Daily Savings*	5000000	6865770	1865770	4500000
vi	*Increase in Homely Savings*		0	0	15000000
vii	*Increase in Home Safe*		0	0	1500000
viii	***Others***				
	Security	910000	16000	-894000	30000
	Recurring		48000	48000	500000
		69990000	**49089255.5**	**-20900744.5**	**97130000**

Sl No	Items	2014-2015			2015-2016
		Budget	Actual	Excess/Deficit	Budget
4	**LOANS**				
i	*Self Employment Loans*	11700000	7817025	-3882975	12500000
ii	*Short Term Business Loans*	12000000	9712000	-2288000	22000000
iii	*Loans For Seasonal Business*	0	0	0	2700000
iv	*Loans for Renovation/modification to existing rented building*	0	500000	500000	2500000
v	*Loans for Consumer Durables*	1900000	114840	-1785160	1400000
vi	*Loans against Gold Security*	60650000	16492622	-44157378	28000000
vii	*Loans on Security of Deposits*	200000	2167750	1967750	31900000
viii	***Other Loans***				
	Mortgage	3500000	893600	-2606400	0
	Surety	1950000	1111192	-838808	2700000
	Hypothecation	0	282250	282250	0
		91900000	**39091279**	**-52808721**	**103700000**

ESTIMATED CAPITAL INVESTMENTS			
Sl No	**Items**	**No. s**	**Amount**
i	*Software Installation*		1000000
ii	*Computer and accessories*	*4*	100000
iii	*Printer*	*3*	50000
iv	*Furniture and Fittings*		300000
v	*Collection Machine*	*6*	70000
vi	*Locker*	*4*	200000
vii	*Cash counting Mechine*	*1*	80000
	TOTAL		**1800000**

ESTIMATED INCOME AND EXPENDITURE

Sl No	*Items*	2014-2015			2015-2016
		Budget	Actual	Excess/Deficit	Budget
	INCOME				
i	*Entrance fee*	45000	(55575)	-100575	62500
ii	*Share of income/benefits on loans from members*	1375000	471113	-903887	3300000
iii	*On Consumer Durable Loans*	130000		-130000	110000
iv	*Commission on GRD Loans*	270000	113000	-157000	750000
v	*Administratiove charges on loans*	440000	765655.8	325655.8	1025000
vi	*Share of insurance premium from Members*	110000	134202	24202	100000
vii	*Miscellanious Income*	25000	394	-24606	14000
viii	*Donations*	1000000	150944	-849056	540000
ix	*Other Income*	0	5088	5088	3000
x	*Assistance from Sahulat*	0	800000	800000	900000
xi	*Interest on Bank Account*	0	22098	22098	
xii	*Commission on Premature Closing*			0	10000
		3395000	**2462494.8**	**-932505.2**	**6814500**

SANGHAMAM

Sl No	*Items*	2014-2015			2015-2016
		Budget	Actual	Excess/Deficit	Budget
EXPENDITURE					
i	*Rent*	176000	88500	-87500	102000
ii	*Establishment Charges (Salary & Allowances)*	2046000	1578478	-467522	2490000
iii	*Travelling Expenses*	30000	14817	-15183	66000
iv	*Bank Charges & Commissions*	55000	4940.15	-50059.85	8000
v	*Electricity Charges*	2000	14978	12978	34000
vi	*Postage & Communication*	51000	40063	-10937	63000
vii	*Repaires & Maintenance*	66000	28314	-37686	22000
viii	*Printing & Stationary*	11000	142565	131565	170000
ix	*Advt. Charges*	105000	18105	-86895	75000
x	*Meeting Expenses*	32000	8796	-23204	40000
xi	*Commision to Field Executive*	112000	206147	94147	1330000
xii	*Office Expenses*	62000	10167	-51833	21000
xiii	*Petrol Allowances*	14000		-14000	19000
xiv	*Insurances Premium*	15000	36000	21000	43000
xv	*Miscellaneous Expenses*	5000	8108	3108	41000
xvi	*CleaningCharges*	27000	6465	-20535	10000
xvii	*Security Allowances*	0		0	120000
xviii	*Telephone & Internet*		13853.88	13853.88	62000
xix	*Audit Fee*	0	23000	23000	20000
xx	*AGM Expenses*	0	42680	42680	60000
xxi	*Contribution to H.O for establishing Charges*	15000		-15000	360000
xxii	*Food & Refreshment Charges*		3128	3128	5000
xxiii	*Provision for Bad and Doubtful Debt*		54000	54000	5000
		2824000	**2343105.03**	**-480894.97**	**5166000**

** Excluding the estimates of the proposed Coimbatore Branch which could not started as expected*

Managing Director

AGENDA-6

DISPOSAL OF NET PROFIT

The audited net profit for the year under report (2014-2015) is Rs. 37342/-.

As per section 63(1) of the Multi State Co-operative Societies Act 2002, the following mandatory provisions are to be made from out of the net profit.

a) Not less than 25% to the Statutory Reserve Fund	-	Rs. 9336/-
b) 1% to Co-operative Education Fund	-	Rs. 373/-
c) An amount not less than 10% to a Reserve fund for meeting unforeseen losses	-	Rs. 3734/-
Total	=	Rs. 13443/-

The auditors have created the above statutory provisions in the audited accounts for the years 2014-15. The balance amount of net profit that remain after adjusting the previous year net loss of Rs. 9599/- would come to Rs. 14300/-. The Board of Directors has proposed that General Body may consider to transfer the said amount also to the Reserve Fund for meeting unforeseen losses. It is requested that the General Body may consider the proposal.

Managing Director

SANGHAMAM

AGENDA-7

APPOINTMENT OF AUDITORS FOR THE AUDIT OF THE SOCIETY FOR THE YEAR 2015-2016

In accordance with the provisions contained in the Multi-State Co-Operative Societies Act 2002, the last General Body of the Society held on 21-9-2014 vide resolution No.6 had resolved to appoint M/S. Thakiyudheen & Associates, Chartered Accountants, Kozhikode - 673004 as the Auditor of the society until conclusion of next General Meeting. Accordingly the Auditors have conducted the audit of the Accounts of the society for the year 2014-2015.

The Board of Directors by resolution No. 9 dated 30-07-2015 has recommended to the General Body to reappoint the retiring Auditors M/S Thakiyudheen & Associates, Chartered Accountants, Kozhikode - 673004 as the Auditors for the year 2015-2016. The General Body may kindly consider the above recommendation of the Board and pass necessary resolution.

Managing Director

OUR FINANCIAL PRODUCTS

- DEPOSIT PRODUCTS -

1. **Sambadya:**
   Sanghamam Savings Scheme
2. **Money Bee:**
   Sanghamam Daily Deposit Scheme
3. **Suraksha:**
   Sanghamam Fixed Deposit Scheme
4. **Sanghamithra:**
   Sanghamam Group Recurring Deposit Scheme
5. **Aishwarya bhavan:**
   Home Safe Deposit Scheme.
6. **Daily savings Deposit Scheme.**
7. **Homely Deposit Scheme**
8. **Education Support Deposit Scheme**
9. **Marriage Support Deposit Scheme**
10. **Pilgrimage & Tour Support Deposit Scheme.**

- LOAN PRODUCTS -

1. **Samridhi**
   Sanghamam Short Term Business Loan Scheme
2. **Swabhiman 1**
   Loan Scheme for self employment and productive purposes.
3. **Swabhiman 2**
   Loan Schemes for vehicles for self employment and for con sumer durables and house hold items.
4. **Seasonal Business Loan Scheme.**
5. **Nirman**
   Loan Scheme to increase the existing income from rental buildings and godowns.
5. **Ordinary Loan**
   To meet emergent needs and other contingencies of daily life of the members.
6. **Loan Against Deposits**
   - Money bee
   - Sanghamithra
   - Fixed Deposit