



Chairman's Annual Report for 2007-08

I am glad to welcome you all to this first meet of our Board for the year 2008/09. In more sense than one, this may prove to be a turning point in the evolution of Sikshana. By an unanimous decision, the Board at its last meet on 22nd Mar 08 decided that the Trust will be reconstituted as Sikshana Foundation and , pending the completion of the necessary formalities involved in this change, it will be headed by Shri P Prashanth as Chairman, with myself continuing as the Chief Mentor for the Program. The other Members of the Board are given under Enclosure 1. Accordingly, I will be placing before you with a mixed sense of poignancy, satisfaction and pride the last Annual Report under my tenure.



E S Ramamurthy



P Prashanth

In the process, I may be allowed to reminisce briefly on the path the program had taken over last five years. Along with a couple of my colleagues and with our own funds, we adopted three schools in 02-03; without any idea of how or where the required resources will come from, set for ourselves two goals: to make a significant impact in the learning levels of the schools with a ball park budget of Rs 20k/ 30k per annum per school and to increase the coverage to 100 schools in five years to give a statistical validation to the model. Against this, we expanded to 15 schools in two years, 28 in three and 46 after four years to touch nearly 150 after five. We have also been able to reach these numbers without any significant increase in the overall financial outlay per child which is a better indicator than the cost per school norm in view of the large spread in student strength among the schools. This gives me, and all those who were involved with the project in those early days, immense satisfaction. The success is in no small measure due to the untiring efforts of all those named and nameless people, who came in to help us at critical times. This applies also to the various Organizations who held our hands at these times of need. With passage of time and on account of various personal and official constraints, some of them are no longer with us in Sikshana; we still owe every one of them our heartfelt gratitude; without them we will not be where we are today.

The year under report also marks the evolution of Sikshana into the third phase, which incidentally places us in the second slot in the entire State for voluntary sector initiatives on this segment, behind Azim Premji Foundation. That we have been able to plan for, raise the required funds and initiate implementation of a project of this magnitude without a Corporate

base of our own and exclusively on individual and organizational support from diverse sources is no mean achievement. I will go into the details of the Third Phase later in this report.

Now, I would like to share with you the salient features of our progress during the past year on various fronts.

Reach of Sikshana:

I am glad to report that the number of schools under Sikshana increased substantially during the year from 49 to 133 schools, with about 20,000 children. This was mainly due to the addition of a cluster of 84 schools in the Kanakapura Zone, for which we have been promised additional dedicated support from different sources- prominent among them being Vibha, AIDIndia and Asha for Education in USA. While the formal adoption was announced and accepted by the Department of Education in Feb 08, the implementation in the field commences from Jun 08, which is the start of the current academic year. In order to ensure that the implementation does not suffer on account of a delayed start during the course of an academic year, we had scheduled and run the sensitization programs for the staff of the last academic year itself. With the required funds flowing in as scheduled and the schools in a position to commence the planned activities based on the training given, we can confidently expect this phase to run smoothly from start in June 08. Incidentally, this expansion enables us to cover ALL upper primary schools in the Taluk of Kanakapura. If and when found successful, we can presume that the model underlying Sikshana has been validated over a statistically significant area/ numbers.

Organization:

We have always felt that our Program needs to be run professionally and that this requires an optimally structured Organization that, at the same time, does not unduly burden our resources. I am glad to report that Mr Prasanna, whom we inducted last year as the Program Director has since taken full charge of the implementation of the Program and is now operating with well defined responsibilities and commensurate sub-delegated powers. We have also placed in position in the last few months, five qualified and competent Mentors who came in with an excellent background of having been trained by SVYM (Shri Vivekananda Youth Movement, Mysore) on similar assignments. With this, we are equipped to have a Mentor visit each school at least once a week, to assist them in ensuring compliance to the concepts of the program. We also have in position two Mentors who are exclusively responsible for our technology initiatives.

Volunteers continue to play a crucial role in Sikshana. While the picture regarding their strength in City remains fluid, the base in Kanakapura continues to be satisfactory, with most of the 12 members staying with the program for a fourth consecutive year. I would like to place on record our deep appreciation of the role of Shri K N Shivakumar and his Rotary Colleagues in Kanakapura in maintaining this momentum.

During the year, we had the fortune to have Dr Chalam work with us as an Intern to study and recommend suitable steps for meeting the challenges of the scaling operation. The personal profile of Dr Chalam, as well as a copy of the report prepared by him, is available on our web site. His inputs have been helping us to take appropriate decisions in designing an optimum Organizational structure for the program. Being an independent third party Report, it also helps in ensuring Patron confidence in the various steps that we are taking on the organizational front.

As a unique venture in this field with no precedence, we went in for an independent physical-cum-financial audit of the Program by the reputed MNC KPMG to satisfy ourselves, that we are on the right track. The highly encouraging and positive report from them, reproduced in our web site, has not only proved this, but also given us valuable inputs for future action. Just the fact that we went in for such an exercise shows the enormous degree of self-confidence that we have acquired in the areas of organizational and conceptual expertise.

Recognition and support for Sikshana:

We have been receiving consistent support from reputed Organizations like Give Foundation and CAF in India, besides Asha AID and Vibha in USA. At the Corporate level, we received significant assistance from Adobe, Broadcom and GE during the year.

Under Phases I and II, Vibha is giving total support to the 15 schools comprising the first cluster in Kanakapura, while the Seattle chapter of Asha is providing similar help for the other cluster of 21 schools in this zone. AID is covering a major part of the expenses in 10 of the City schools, while Broadcom is covering the remaining three. Adobe and GE are funding our technology based initiatives involved in multimedia based learning. As a result of this, we are in a position to announce with pride that every one of our schools has now at least one desktop and a note book; GE is also providing us with necessary funding to ensure effective maintenance of these units in the field and provide appropriate content to be used with them. With another proposal already approved for implementation during the current year, Adobe will be helping us in a pioneering venture to introduce flash drives at the student level for creation and storage of content on an individual basis- which could effectively span the entire middle school curriculum and outputs. This will place us on the forefront of MM based learning as against MM based teaching, marking a major paradigm shift in the scene of pedagogic and environmental significance.

Performance of Schools under the Program

Our bi-annual assessments continue to give us the best feedback on the changes in the learning levels achieved in the schools. The results from the KP schools are given below:

School Name	Jul2007 Results	Mar2008 Results	Delta
KachuvanaHalli	77.8	93.2	15.4
Hulibele *	76.7	93.2	16.5
HalugondanaHalli	65.1	92.4	27.3
Hosadurga *	41.7	91.2	49.5
NallaHalli	57.1	89.9	32.8
Halasuru *	68.6	87.7	19.1
KadushivanaHalli	67.7	87	19.3
KadaHalli *	57.9	86.6	28.7
ChikklaegowdanaDoddi	77	86.4	9.4
KotteKoppa	67.3	86.4	19.1
Sasalapura *	68.4	84.7	16.3
Uyyamballi *	58.5	84.7	26.2
HunasanaHalli *	60.7	84.4	23.7
AttihHalli *	71.5	83.6	12.1
KrishnaianaDoddi	73.8	82.4	8.6

Hegganuru	73.3	82.2	8.9
Padavanagere *	68	81.9	13.9
T.HosaHalli	71.6	80.3	8.7
HaroshivanaHalli *	66.5	77.3	10.8
MullaHalli	63.9	76.6	12.7
Bannimukodlu	63.5	75.8	12.3
Hukunda	65.6	75.7	10.1
Alanatha	55.3	73.3	18
Cheeluru *	75.2	72.6	-2.6
Maralebeguppe	61.6	72.5	10.9
Narayanapura	68.7	68	-0.7
Arakere	59.5	65.6	6.1
Thungani	75.6	64	-11.6
Chowkasandra *	68.8	64	-4.8
JyothiColony *	37.6	61.4	23.8
HaroHalli *	68	60.4	-7.6
KallaHalli	79.2	58.6	-20.6
Doddakabbali	48.2	56	7.8
ShivanaHalli	59.6	55.7	-3.9
Araralu *	74.3	55.6	-18.7
Acchalu	33.4	48.2	14.8
Target	65% or 10% improvement in initial score		
	Only 4 schools out of 36 which have scored below 65 need closer attention		
Note	Schools marked * are under Vibha funding		

It is seen that 32 out of 36 schools have met or exceeded our targets.

The results from the city schools are given below:

Name	2007-08 First Assessment		2007-08 Second Assessment	
	NumStudents	AvgScore	NumStudents	AvgScore
Arehalli	33	40.71	30	67.65
Chikalsandra	27	55.75	25	67.00

Chandranagar	39	31.23	41	74.44
Gowdanapalya	20	45.73	21	80.64
Gubblala	22	22.65	24	55.25
Kadirenahalli	59	31.79	55	68.55
Kumarswamy Layout	20	55.7	19	85.11
Srinivasa Colony	14	59.08	15	93.57
Turahalli	18	44.95	18	89.47
Vasantapura	33	31.55	31	56.76

In this case, all the schools have met or exceeded the targets.

We also keep track of the number of kids who get less than Grade C plus and persuade the teachers early on in the year to spend more time with them and ensure that such numbers are reduced significantly between the first and second semester examinations. The results under this are being compiled and will be put up on our web site shortly. According to preliminary indications, there is a significant improvement under this benchmark as well.

We propose to come up shortly with a few qualitative indicators in addition to the above for assessing the impact of the program on the schools.

Events and Activities

The year started off at Kanakapura with a meet of all HM's with the Program Director in the second week of June. Last year's school expenses under different item heads were reviewed and suggestions taken on changed to be made to the template, if any. The unanimous opinion was that the spot prizes were having a huge impact in motivating the students and they indicated that the program should not only be continued but also further strengthened with additional funds. Majority of the schools found that the allocation per item head was otherwise appropriate.



One of the items that came out of this meet was that the HM's wanted to take up a new challenge where five students each from class 6 and 7 who scored the lowest in the previous semester examination be identified and put under charge of two teachers. Another examination was conducted in Feb '08 for the same set of students and the teacher-student units that showed the best improvement were individually rewarded. We would like to take this concept further as the efforts are paying good dividends in terms of overall improvement in the classes/ schools.

One of our major initiatives, that we set a great store by, is the provision of scholarships to meritorious kids from each of our schools through high schooling. Though this step extends beyond our focal area of primary education, it has a great bearing on our program since it generates the high level of motivation needed for kids to try and excel, in addition to providing the incentive to stay in the system without dropping out on economic reasons. We have been

paying a monthly stipend of Rs 150 under this scheme to the best three children from each school for three years until they complete X Std. I am glad to inform you that we have been able to raise the necessary resources to maintain the coverage of the program in all the 46 schools, through all the three years wherever applicable. The number of scholarships being awarded now stands at about 300, which is the highest of its type in the State. Full details on the Scholarship awardees as well as their progress in High School are being uploaded constantly to our web site for public viewing and comments. We intend to help as many students as possible among these to emerge as role models for the new generation of students in their respective schools and communities. Our long term objective is to bring about an alumni concept in the Sikshana schools.



The Library Expeditions and Dictation Hours continue to be 'the standard bearers' of Sikshana to such an extent that there has been strong suggestions that we should take a patent out on them! Our stress on these is seen to be paying rich dividends, in terms of more and more kids being able to read and write non-text book Kannada fluently at lower grades. We are well on the way to reaching the goal of having all kids in III Std achieve this learning level. We are trying to evolve a similar target for English also, in line with the demands of the communities and the increasing importance being given to it by the State as the Second Language.

The annual educational tour to Delhi took place this year too, accompanied by tremendous enthusiasm from all including members of the community. At Kanakapura, more than 100 kids participated in the preceding competition out of which 30 kids and five teachers were eventually selected for the trip. Those who participated but could not make it were also suitably rewarded. In city, 45 kids competed for the slots and ultimately 10 were selected along with two teachers. The trip conducted in Nov 07 was a great success as in the last few years.



The reception to the kids on their return organized by the schools and the community was heartwarming! For their part, the kids have learnt a lot about the essential life skills, not the least of which are the abilities to express themselves and to become self dependent in their personal routine. There has been an overwhelming response from the parents who felt 'that they look and behave very differently now'!



The KP schools had their Annual Day on 19th Dec 07 under the Chairmanship of Shri T M Kumar Director of Primary Education of the Gove of Karnataka and with Mr Vyramudi, ZP President as the Guest of Honour. The School at Kallahalli was adjudged as the best Sikshana School of the year and was awarded the Huile Gowda Rolling Shield.

Other events/ activities of importance include conducting semester examinations, inter-school events, supply of diaries to all students in Std V and above and supply of note books to meet a good part of the total requirements in the school.

As stated earlier, every school in the cluster was provided with at least one Desktop and one Note Book for their exclusive use. The result of this experiment with certain unique features exceeded our expectations by a large margin. A detailed report on this may be seen at <http://sikshana.blogspot.com/2007/12/notebook-computer-one-year-later.html#links> A child's perspective of Sikshana across the digital divide may also be seen under the following link: <http://sikshana.blogspot.com/2008/03/what-is-sikshana-childs-perspective.html#links> More such feedbacks are pouring in. Considering the unique nature of the intervention, we can truly state that we have taken a significant step towards bridging the digital divide. With the momentum already gained, the current year is likely to see greater advances in this field.



After a very successful TOM program last year, a follow-up program was conducted on Aug 11th, covering all the schools. In spite of the fact that day was a Sunday and a festival day too, the teachers did not disappoint us; we had near 100% attendance. The teachers were asked to come prepared with the goal they set for themselves in the previous session, the success or failure in reaching those goals and the reasons why. The session was highly interactive and there was so much enthusiasm among the teachers it easily exceeded the scheduled time and finally was forced to stop due to time constraints of the support staff.

A couple of members of the Board also attended the meet to gauge the effectiveness of such programs and the conclusion was that such programs are extremely productive and should be pursued with. Accordingly, we are concluding, for the current year, a regular and continuing arrangement to conduct refresher courses and feedback sessions at the cluster level by an eminent expert in the field of Quality in Education.

A major event of the preceding year was the deputation of a teacher from one of our schools to work and get a feel of the education system in USA for a short period.



We were fortunate to get an offer from the County School District in Austin, Texas to host this program, along with a number of Kannadiga families there who were willing to provide the necessary local logistic support. As a result, Mr Rajashekhar of Hunsanahalli UPS left for USA on Mar 26 for a duration of six weeks; his visit by all accounts was an outstanding success. We were informed that he had a list of invitations pending from various schools in the District, which he could not respond to before he returned.

On his return he has been sharing his experiences with his colleagues and also ret and implement some of the ideas he had developed in his school. An unfortunate epilogue to this was the transfer of this teacher to a high school in the same school zone by the Dept during the year. We can still have the satisfaction that the benefits of this trip are reaching some students of the public school system in Kanakapura, though not the ones intended by us. We should try and repeat this scheme the current year too, as it has proved to be a major trigger for motivating the teaching fraternity

Financial Results

I am glad to place before you the audited financial results for the year 2007-08. You will note that the income has reached Rs 6,032,445 against Rs 4,242,496 registered during last year, showing an increase of 44%. Expenses for the year amounted to Rs 5,700,271, leaving a surplus of Rs 332,174 at the end of the year. The Balance sheet, as well as the other documents comprising the statement, is appended to this Report for your consideration and approval.

Looking into the Future

I am sure you will all agree with me that Sikshana has now reached a critical stage of evolution and is poised for a significant leap. There are a few major issues that face us at this point of time, which we need to critically assess and address in the coming months.

The first pertains to the restructuring of the Trust which is under way; this has to be expedited and completed at the earliest. The Board may also need to be expanded to include professionals from other/ diverse fields to make it more effective.

We also need to take a fresh look at the funding strategies for the future; there should be a paradigm shift in the process, as the size of the program is growing beyond the reach of the present Patron base. Relationships should be built with large corporate entities and Institutional Patrons; these should be on a long term basis so that we are able to plan our activities on a firm footing.

Summing up, I think it is time for us to think BIG and act too appropriately. Our models at this stage should be Dairy Development under Dr Kurien for Management and scaling; and Pratham for concepts. A target of 1000 schools in two years is not beyond us; I am sure that the Foundation under the stewardship of Mr Prashanth and your able guidance will rise up to this expectation and gear itself to do all that is needed to make it happen.

Conclusion

I would like to place on record my deep personal appreciation for your support at all times, without which we would not have been able to achieve any of the above. Our thanks are also, in no small measure, due to the large number of Patrons, supporters and well wishers who have all been responsible for pushing us continuously towards our goals and pursuing excellence.

It is now my privilege to place before you this Annual Report of 2007/08 along with the financial statements for the year for your consideration and approval.

(Sd) E S Ramamurthy
Chairman

Enclosures

- Composition of the Board
- Financial Statements
- Salary Profile of Trust Staff
- Details on Foreign Travel Expense incurred

Enclosure 1

Board of Governors for Sikshana



The founder member of Sivasri Trust, which operates Sikshana is Mr E S Ramamurthy. He has had a long and distinguished career in Industry, ending up as the CEO of a large Organization. Subsequently, he functioned as a Senior Adviser to the Govt. of India for a while, before opting to involve himself with socially productive causes on a full time basis.

Mr Ramamurthy is the outgoing Chairman of the Board and will continue to function as the Chief Mentor.



Mr Prashanth Prakash has over 16 years of experience in information technology, Internet product development and consulting services. He started his full-time career at S3 Technologies a division of GSE systems. Working for them in various capacities he led a team that was responsible for building the next generation Case Tools for real-time simulations (GemCase).

Prashanth has also widely consulted for various companies in the US before returning to Bangalore to setup NetKraft in 1998. As Founder/CEO of NetKraft he helped define both the Vision and Strategic direction for NetKraft to establish it as one of the leading Offshore solutions company focusing on the Retail and HealthCare Verticals. In 2004, NetKraft had 400+ employees with offices in US, France, UK and Belgium, when it was acquired by Texas based Adea Systems. Previously, Prashanth secured two rounds of Venture Funding for NetKraft, from funds based both in Europe and US. For the past year Prashanth has focused on building Erasmic, an across board venture fund focused on early stage investing in India. He holds a Masters degree in Computer Science from the University of Delaware, USA, and an Undergraduate degree, also in Computer Science, from the Bangalore Institute of Technology, India.

Mr Prashanth is the new Chairman of the Board.



Ms Meenakshi has been the driving force behind Mr Ramamurthy. She strongly believes that there is more in 'giving' than in 'acquiring', more so beyond a point in life. The Trust was started with her Funds at a time when she least afforded it.



Mr Srivatsa Krishnaswami is a software professional with an M Tech from IIT Chennai. He presently holds a senior position in a major multi-national firm in Bangalore. With a passion for the cause of public education system, he is a strong motive force behind the Trust in all its programs.



Ms Indira Sharma is a Post Graduate in Business Administration from the University of Mysore with awards from the State and the University for her performance. She is presently a Vice-President in a large reputed Company, responsible for marketing its products in a highly competitive environment. She has a strong parallel interest in primary education, to which she devotes considerable effort and time.



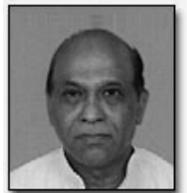
Mr A Balamuralikrishna, the financial expert in the group, is a highly successful and competent Chartered Accountant, with extensive practice both in India and abroad. He has a personal interest in assisting social causes.



Mr Ravindra Krishnappa, Director and Co-Founder of Inatech Infosolutions Pvt. Ltd. has been in the IT industry for more than two decades. He started with Tata Unisys after his Mechanical engineering degree and spent many years outside of the country in the US, UK and Switzerland. He left TUL in 1995 to help start a Business and Software consulting venture called EWI Business Consulting. Oracle Corporation acquired this company and renamed it as Oracle Solution Services in 1999.

He left Oracle in Feb 2003 as the Executive Director of their offshore consulting division. His special professional interests include Business and strategy consulting, application of new technology and change management. He is a regular speaker at seminars and is also on the board of several companies in an advisory capacity. On a personal level, he has a passionate interest in the public education system.

Mr M Prabhakaran, had spent more than forty years in Industry, ending up in a Senior Management position in a public sector unit. He is an internationally recognized expert on Frequency Control Devices and Techniques. He has a deep and abiding personal interest in the field of public education. He has been instrumental in giving a shape to the entire program, right from the stage of its inception.



Dr. V.A.Sastry, Director, RelQ holds an Electrical Engineering degree from REC Warangal and a PhD in Computer Applications from the University of Waterloo in Canada. In his 25 years of professional Software experience, Dr. Sastry has been responsible for the successful completion of a number of software projects of varying sizes in the field of Process Control and Simulation. Dr. Sastry has been associated with Tata Consulting Engineers and Macmet's Simulation system division.

He has been credited with the achievement of obtaining an ISO 9001 / TickIT certification for Infosys Technologies Ltd, Bangalore where he was a Director on the Board responsible for Quality and Productivity. Dr. Sastry is a co-founder of RelQ and manages the Quality Processes implementation at RelQ. Dr. Sastry is also a Director at MUSA Software Engineering that does consulting on ISO & CMM for various large IT Companies. Dr. Sastry is a staunch believer in the statement that a Healthy Mind is a necessity for a healthy body. His mantra to ensure a healthy body and mind is by virtue of meditation and spiritual cleanliness.



Dr. Ashoka Gurudas is a physician by profession. He completed his M.B.B.S. from J.N.M.C. Belgaum, Karnataka University in the year 1981. Subsequent to which he acquired postgraduate specialisation as Doctor of Medicine (M.D.) from Bangalore Medical College. He worked as a lecturer in General Medicine at M.S.Ramaiah Medical College, Bangalore.

He is also one of the Promoters of Bangalore Hospital, South End Circle, Bangalore, which is very well known for its Medical Facility for more than 15 years. In addition to his profession he was actively involved in the family business of Horticulture, Farming and Real Estate for more than 20 years. Presently he is the Secretary of Basavanagudi Brahma Samaj and one of the Trustees of Brahma Samaj Appavu Pillai Girls School. He is the Managing Director of Niju Scribe a Medical Transcription Unit in Bangalore South.



K. K. Subramaniam ("Subbu") is a post-graduate in computer science with a deep interest in designing elegant and reliable system software products. He has over two decades of experience in UNIX/Linux based software in the areas of real-time embedded kernels, device drivers and network stacks. He has held various R&D positions as designer, architect, development manager, and world-wide product manager and consulting engineer in multinational companies IBM, Novell, Oracle and Network Appliance.

In 2005, he founded a company, Axcodes Consulting, to focus on design consulting services in system software and network stacks that leverage FOSS developments. On a personal level, he has deep commitment to the cause of Education in the true sense of the term, and has been studying the subject extensively from academic and technical perspectives.



Mr. V.R. Prasanna, has joined Sivasri Trust as the Program Director of Sikshana, an effort aimed at improving the quality of education in Government primary schools. The program now covers 50 schools and 10,000 children in the State. Prior to this, Mr Prasanna was the Director of Softrends, Inc. USA and has over 16 years of experience in the software industry. He has a Bachelor's degree in Electrical Engg from S.J. College of Engineering, Mysore and a Master's degree in Computer Engg from Texas A&M University, College Station, Texas.

After spending over 16 years in the US, Mr Prasanna has returned back to India and now venturing into spending his energy and talent to make a difference in the lives of the less fortunate here. In the years spent in US, he was involved with various NGO's in different projects. In 2004 he got introduced to a Bangalore based NGO called Samarthanam Trust for the Disabled and has been working with them for their various projects. He cofounded Pragathi in Nov 2005 with a few like minded individuals in Austin and executed various projects in collaboration with Odanadi, Rotary, AID and Sikshana around Mysore and Bangalore.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2008

Previous Year	EXPENDITURE		INCOME		Previous Year	INCOME	
	Rs.	31.3.2008 Rs.	Rs.	31.3.2008 Rs.		Rs.	31.3.2008 Rs.
1,526,973		1,608,799			-		17,216
1,676,757		4,091,472			73		8,177
-		19,644			2,042,196		25,393
523,069		312,530			2,001		1,915,194
					2,044,270		-
					2,198,206		
					20		
					2,198,226		
					515,697		
					1,682,529		
3,726,799		6,032,445			3,726,799		6,032,445

GENERAL ACCOUNT:
 Interest on FD with Bank 17,216
 Interest on SB a/c with Axis Bank 8,177

Donations Received 25,393
 Other Income 1,915,194

FCRA ACCOUNT:
 Foreign Contributions Received 3,732,570
 B/F from last year 515,697
 Interest on SB a/c with ICICI Bank 4,526
 Less: Unutilised funds carried forward 4,252,793
 160,935

BALANCE SHEET AS AT 31st MARCH 2008

Previous Year	LIABILITIES	Rs.	31.3.2008 Rs.	Previous Year	A S S E T S	Rs.	31.3.2008 Rs.
	CAPITAL FUND:				FIXED ASSETS:		
153,175	Opening Balance	676,244		32,740	PDA Computer Phone	32,740	
523,069	Add: Excess of Income over Expenditure	312,530		-	Less: Depreciation @ 60%	19,644	
676,244			988,774	32,740			13,096
	FCRA ACCOUNT:				CASH IN HAND:		
515,697	Unutilised Funds carried Forward		160,936	44,396	General A/c	66,034	
				386	FCRA A/c	-	
				44,782			66,034
					CASH AT BANK		
				7,470	ICICI Bank -- General A/c	-	
				181,042	Axis Bank -- General A/c	699,048	
				9,775	SBM -- General A/c	9,775	
				198,287		708,823	
				515,307	ICICI Bank -- FCRA A/c	160,931	
				-	Axis Bank -- FCRA A/c	-	
				515,307		160,931	
				400,000	FIXED DEPOSIT WITH BANK	200,000	
				1,113,594			1,069,754
				(20)	ICICI BANK A/C. AUTO-SWEEP BALANCE		(20)
				845	INCOME-TAX DEDUCTED AT SOURCE		845
1,191,941			1,149,709	1,191,941			1,149,709
NOTE: ITEMS HAVE BEEN REGROUPED AS FOUND NECESSARY.							
As per Report of even date							
				The above are true to the best of our knowledge and belief.			
				<i>Chairman</i>			
				<i>Trustee</i>			
Place: Bangalore.				SIVA SRI CHARITABLE TRUST			
R. RAGHAVENDRAN, B.Sc., F.C.A., DICM (MCX), <i>Chartered Accountant</i>							
Membership No. 22686 (1983)							
Date: July 7, 2008							

Enclosure 3

Salary and benefits to the Chief Operating Officer: Rs 50,000 per month (Incl of all benefits)

Salary Profile of Other Trust Staff

Mentors (6) Rs 12,000 per month

There are no other employees under the Trust

Enclosure 4

Expense Incurred by Directors/ Staff in Foreign Travel

(One visit of Mr Ramamurthy to USA was funded by the Trust; the expenses incurred amount to Rs 62,850)