

ANNUAL REPORT - 2007

ANAND CHARITY

<http://www.anandcharity.org>



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LETTER FROM THE PRESIDENT

In the summer of 2006, a group of friends wanted to give back to the country they grew up in and help people who were not as lucky as they were. They wanted to help those who did not have access to the same kind of resources as they had when they were growing up – like education and healthcare. They decided that for them to make the most impact, they needed to start a non-profit organization which raises funds in USA and grants financial assistance to credible charitable projects in India.

I am proud to be part of that group which started “Anand Charity”. “Anand” in Hindi means joy and happiness. In line with our mission, we strive to infuse joy and happiness into the lives of people in India. 2007 has been a significant year for Anand Charity. From forming the Board of Directors to achieving 501(c)(3) tax exemption, we have reached important milestones and laid out the ground work for our future work. We have had to exude patience at many times while crossing the hurdles and work very hard to reach these significant milestones. 2008 is going to be an even more exciting year for Anand Charity with note-worthy projects, fund-raising and a larger team of dedicated volunteers. We hope to make a difference to the lives of those who deserve it.

Anil Kumar Goteti

President

MISSION STATEMENT

Anand Charity is a U.S. based nonpolitical, nonreligious, and nonprofit charity organization, committed to help improving the standard of living of the people of India. Anand Charity aims to identify and provide need based financial support to organizations involved with health care, education and calamity management.. As the name implies, Anand Charity will bring joy and happiness to the lives of individuals and communities by eradicating poverty and other social challenges.

KEY ACCOMPLISHMENTS FOR 2007

1. Anand Charity incorporated in State of California (January)
2. First meeting of Board of Directors held and the officers (President, Secretary and Treasurer) elected (March)
3. Anand Charity granted 501(c)(3) federal tax exemption status (June)
4. Anand Charity granted California State tax exemption (September)
5. Invited grant proposals from charity organizations in India (December)
6. Recruited more volunteers

NEXT STEPS FOR 2008

1. Continuously invite, evaluate and decide on grant proposals. Monitor the use of funds in projects continuously through site-visits and project reports. (throughout 2008)
2. Kick-start our fund-raising by launching the official website of Anand Charity which provides details about the organization, its activities and projects. Donations will be collected through the website. (February)
3. Launch our publicity campaign and organize fund-raising events like a charity tennis tournament, booths at Indian cultural and social gatherings throughout USA. (throughout 2008)
4. Add more volunteers to Anand Charity both in the US and in India. (throughout 2008)

FINANCIAL SUMMARY FOR 2007

- **Revenue and expenses:** Anand Charity launched fund raising operations in 2008 and hence no donations were received in 2007¹. Total expenses for 2007 was ~\$622 driven primarily by corporate filing fees (i.e., IRS form 1023, incorporation, etc.)

¹ A donation of \$1 was made to test our online donation functionality.

Annual Income Statement (1/1/2007 – 12/31/2007)

<u>Revenues</u>		
<i>One-time donations</i>		
Number of one-time donors		1
Avg. one-time donation	\$	0.97
Revenue from one-time donations	\$	0.97
<i>Recurring donations</i>		
Number of recurring donors		
Avg. monthly donation		
Revenue from recurring donations		
<i>Fund-raising</i>		
Revenue from fund-raising events		
Total revenue	\$	0.97
<u>Expenses</u>		
<i>Personnel expenses</i>		
Salaries	\$	-
Benefits	\$	-
Liability insurance	\$	-
Travel	\$	-
Total personnel expenses	\$	-
	\$	-
<i>Non personnel expenses</i>		
	\$	-
Rent	\$	-
Utilities	\$	-
Banking	\$	-
Website hosting	\$	58.51
Fund raising related services	\$	106.18
Donation payment service fee	\$	-
Donation payment monthly fee	\$	-
Donation payment one-time fee	\$	-
Mailing costs	\$	41.80
Office supplies	\$	-
Corporate filing fees	\$	416.00
Total non personnel expenses	\$	622.49
Total expenses	\$	622.49
Excess of revenue over expenses		(\$621.52)

LIST OF DIRECTORS, OFFICERS AND VOLUNTEERS:

(as of December 31, 2007)

○ **Board of Directors and Officers:**

- *Goteti, Anil Kumar (President)*
- *Krithivasan, Shankar*
- *Murari, Kartikeya*
- *Natarajan, Sriraam (Secretary)*
- *Raghupathy, Karthik (Treasurer)*
- *Rangarajan, Arjun*
- *Vaidyanathan, Ramakrishnan*

○ **Volunteers:**

- *Adibhatla, Varun*
- *Kameswaran, Vasumathi*
- *Sawani, Anuj*
- *Srinivasan, Kavitha*