

Annual General Meeting

Treasurers Report

Date: 24th May 2024

Dear Swami Parvathiananda, Swami Vidyananda, Trustees, and esteemed members of the Management Committee,

It is with great pleasure that I present the Treasurer's report for the fiscal year 2024/2025.

The Income and Expenditure account as confirmed by Vassen Brothers and Associates as 28th February 2025 indicates income of R 600,878 and expenditure of R 917,557 which reflects a deficit of R 316,679. This includes depreciation of

R 80, 216. To remove depreciation from R 316, 679 will reflect an actual deficit of R 236,463.

The main contribution for this deficit is repairs and maintenance of R 207 760 due to the following:

- a) Wooded windows were replaced by aluminium windows.
- b) Balcony constructed at residence
- c) Interior and exterior painting at Ashram and exterior painting at residence

In closing, I extend my sincere appreciation to the Management Committee for their unwavering support. Our current financial situation is at all times low due to expenses incurred in the abovementioned projects and therefore it is necessary to manage future expenses with extreme caution.

With Prem and Om,

Daya Naidu

Treasurer