

AWAZ NIZ GOEMKARANCHO (ANG)



ANG FUND OPERATING STRATEGY

Registration Fund:

- For the first six months 70% of the registration fund accumulated will be transferred in fixed deposit with the bank.
- 30% will be diverted to cover the following expenses as listed below,
 - Office premises - Rent & Deposit. (Premises will be rented)
 - Office interior decoration and items required for setup. (Tables, chairs, A/C, Fan etc.)
 - Items required for office setup. (Computer/Printer/Scanner/Portable copy Machine)
 - Payment of Electricity and Phone bills.
 - Other miscellaneous expenses required.

Monthly Fee Fund

Effective from 7th month of registering the association all the following listed below will be expensed from funds contributed via monthly fee.

- Office premises rent
- Payment of Electricity and Phone bills.
- Office stationery expenses.
- Payment of office workers
- 50% ticket cost reimbursement on repatriation fare when our member returns home due to the death of immediate family member. (Terms and condition apply).

- Any other monthly expenses associated with the association.
- After deducting all the monthly expenses, the balance amount from the monthly fee fund will be deposited in a separate "Monthly Fee account."

In the 7th month 30% of funds utilized from the registration fund during the inception of the association that will be deposited back in the bank under fixed deposit. Funds generated from the "Monthly Fee Fund" will be utilized to complete this one-off transaction and hence moving forward registration fee contributed will be directly deposited as fixed deposit every month under "Registration Fund account"

Educational Benefit Fund.

If there is an approved case by the committee that a child education needs to be funded by the association, the following procedure will apply.

- An appeal will be flashed in the association website, Facebook and What's app group to locate any interested member or a group of members from our association that would like to fund the Child for Education, however the member accepting to fund the child education require to abide by the criteria laid down by the association, as highlighted below,
 - The benefactor is required to be the member of the association.
 - Cost of complete year education fee and required books and stationery will be paid by the donor at the time of funding a child education.
 - If the benefactor would like to fund the same child education every year until the completion of the Secondary/Higher Secondary School/University or any one of the categories, then it's acceptable by the association only, when the donor pay the entire amount of fee calculated on the basis of current fee rate at the time of funding the child education.
 - In such case a clause will be added in the affidavit stating that any additional expenses incurred other than the amount already paid, the benefactor will readjust

the amount to complete the difference of payment upon verifying the receipts submitted by the Association

- Agreement between the association and the benefactor will be drafted with all relevant details in the form of affidavit attested by a notary which will be renewed every year as normal procedure.
- Benefactor can fund more than one child, however for each child a separate agreement will be drafted and agreed upon.
- In the event there is no Benefactor to fund the child education then the Association will proceed in funding the child education.

Scholarship Fund

Association will be creating Scholarships for best three students in the field of education at Secondary/Higher Secondary/University level.

- An appeal will be flashed in the association website, Facebook and What's app group to locate any interested member or a group of members from our association that would like to sponsor various scholarship, however the member assenting to fund the scholarship will require to abide by the criteria laid down by the association, as highlighted below,
 - The benefactor is required to be the member of the association.
 - Benefactors require to clearly define the amount of years he would like the scholarship to be donated and under whose name.
 - Amount of the scholarship in full must be deposited by the benefactor with the association upon commencing of the academic year.
 - A benefactor can sponsor multiple amounts of scholarship however the amount of all the scholarship in full must be deposited by the benefactor with the association upon commencing of the academic year.
 - If the Donor would like to fund the same child education until the completion of the Secondary/Higher Secondary School/University or any one of the categories its

acceptable by the association only, when the donor pay the entire amount of fee calculated on the basis of current fee rate at the time of funding the child education.

- In such case a clause will be added in the affidavit stating that any additional expenses incurred other than the amount paid, the benefactor will readjust amount to complete the difference of payment upon verifying the receipts submitted by the Association.
- Agreement between the association and the donor will be drafted with all relevant details in the form of affidavit attested by a notary which will be renewed every year as normal procedure.
- Donor can fund more than one child, however for each child a separate agreement will be drafted and agreed upon.
- In the event there is no donor found then the Association will process in funding the child education.

Social & Cultural Activity Fund:

- Any social or cultural activity organized by the association, it will be responsibility of the organizing committee to gather funds from among our community to expense the activity, association will not fund the activity.
- An appeal will be flashed in the association website, Facebook and What's app group to locate any interested member would like to sponsor the activity in full or a portion of it.
- Association committee will have to produce a blueprint to the Executive committee with all details which includes, the expenditure, the process of obtaining funds and the profit margin target that will be deposited in cultural fund activity.
- Association Cultural committee headed by Vice-President will be the organizing head to ensure the activity is organized in a fair and appropriate manner by following all required safety and health protocols.
- Chief guest, guest of honor or for any prize distribution, the organizing committee will only appoint from among the NRI community. No politician or people with political history or motive will be allowed to address gathering or distribute prizes.

Pension and Health Benefits:

- Chairman of the association has appointed a special team to formulate an effective plan for the benefit of NRI community. More details will follow; however, the focus now is to strengthen the association with subscription.

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