



IIMPACT Educating the Girl Child Incorporated (“IIMPACT”)
 (incorporated under the *Associations Incorporation Act 2009*)
 NSW Incorporation No: INC1300151
 Australian Business Number: 74 468 172 781

Minutes of Annual General Meeting

Held on Monday, 13 November 2023, 7pm-8-30pm on Microsoft Teams

Attendees

Members	Dilip Rao Raghu Ram	Rajiv Dhar Vipin Narula	Dinesh Chauhan	Gina Rigzin
Apologies	Sankar Subramanian Alok Ralhan	Shraevani Giri Maneesh Chaurasia	Anthony Hurst Jayant Bhakta	Mansi Grover

Welcome and introductions.

1. Rajiv Dhar (President) welcomed all present to the AGM. Members introduced themselves.
2. President’s Report was tabled.

RESOLVED THAT:

3. Last year’s AGM Minutes as circulated be approved.
4. The financial statements for the year to 30 June 2023 as circulated and tabled be accepted and adopted.
5. IIMPACT will plan to exceed the amount raised in F2023, by approaching:
 - Potential Learning Centres sponsors, both individuals and corporates.
 - Organisations which match employee donations
 - Philanthropic givers to charitable causes
 - Various other methods to be investigated and discussed.

We received donations of \$90,604 during F2023 (F2022 \$72,261). Details are in the Financials.

6. All previous position holders resigned. Those who offered themselves for re-election to the executive were elected unopposed. These are noted below. New members also stood and were elected unopposed, as indicated below.

Office-bearers	Members
Rajiv Dhar – <i>President (re-elected)</i>	Dilip Rao
Alok Ralhan – <i>Vice President and Secretary (re-elected)</i>	Vipin Narula
Dinesh Chauhan – <i>Treasurer (re-elected)</i>	Gina Rigzin
	Raghu Ram

One vacant position on the Executive Committee may be filled after speaking to other IIMPACT members to gauge their interest.

7. The Committee would like to thank past executive members Anthony Hurst and Mansi Grover for their services to the IIMPACT Australia Committee and look forward to their continued support and services to IIMPACT Australia.
8. Other Business –
 - IIMPACT India Update related to restructuring and FCRA implications tabled by Dilip Rao.
 - Dilip Rao updated the meeting on matters related to IIMPACT India since Covid till today.
 - A New Board of Trustees was elected in March 2023.
 - Experienced advisors with a past association were brought back.
 - A new executive team, many with past track records with IIMPACT were brought back.
 - Major corporate donors were resurrected.
 - The Foreign Contributions (Regulation) Act 2010 in India (FCRA) now requires all charities to use overseas funds to directly pay for expenses, rather than via third parties (such as the NGOs that deliver services for IIMPACT India). This affects all foreign-funded charities in India.
 - To comply with these regulations, IIMPACT India will now directly pay around 70% of costs (such as teacher salaries, supervision, teaching materials) for each LC sponsored by IIMPACT Australia, from the AUD funds we send them. They will cover the balance of overheads (30%) for each LC from their local INR fundraising. The balance of our funding for 28 LCs (as at 1 Jun 2023) will be used to fund 70% of costs for an additional 12 LCs in 2023-24, under the same model. These LCs will be shown as sponsored by IIMPACT Australia.
 - Discussion on endowments and other Corpus investments by IIMPACT to enable a return on investments to be used for charity disbursement was raised by Vipin Narula. This is to be pursued offline by the Executive and Membership.
9. Review and Plan for FY24

Values in A\$	23-24	22-23	21-22
Individual Donations	25,000.00	22,600.00	15,000.00
Foundations	5,000.00	3,100.00	6,700.00
Corporates	7,000.00	6,900.00	100.00
Other incl golf fundraiser	8,000.00	5,500.00	8,000.00
LC Sponsorships	100,000.00	52,500.00	42,500.00
Total	145,000.00	90,600.00	72,300.00

We are targeting \$145,000 for the current financial year 23-24.

The calendar of activities will be continuously updated as new ideas and inputs are built into it and will be shared with the executive committee.

[Signed] Dinesh Chauhan
Acting Secretary in the absence of Alok Ralhan

Date: 13 November 2023