

ASHA KIRAN INDIA BUDGET- 2024

General Information

Overall Sponsorship details

Description	Expected Sponsorships	Projected Sponsorship in 2023
Expected Asha Kiran USA Sponsorship (\$ = INR 83.00 appx) in 2024	\$25,000.00	INR 2,199,500.00
Expected Indian/UK/UAE sponsorships in 2024	INR 511,700.00	INR 549,200.00
Total		INR 2,748,700.00

New Sponsorships expected in 2024

Description	Projected New Sponsorship
Indian/UK/UAE sponsorships - 5 Sponsors	INR 37,500.00
USA 10 Sponsors @ 150	INR 124,500.00
Total	INR 162,000.00

Financial Outlay

Incoming funds

Description	Amount in INR
Projected Interest from fixed deposit	INR 42,000.00
Expected Total Sponsorship Amount	INR 2,748,700.00
Closing balances as on Dec 31st 2023	
Vijaya Bank Manglore KA India - 9013	INR 312,033.65
Vijaya Bank Manglore KA India - FCNR - 2050	INR 7,929.09
MahaLaxmi Bank	INR 30,547.00
Balance with Chethana	INR 508,909.08
Fixed Deposits (Corpus fund)	INR 500,000.00
Total Projected Incoming Funds in 2024	INR 4,150,118.82

Outgoing funds- 2024

Description	Amount in INR
Projected money to be disbursed to sponsored students	INR 2,640,467.00
Operational expences in India	INR 120,000.00
FCRA Renewal expenses	INR 25,000.00
Projected Floating balances in Indian bank accounts	INR 564,651.82
Floating Balance with Chethana	INR 300,000.00
Continue current Fixed Deposits (Corpus Fund)	INR 500,000.00
Total Projected Outgoing Funds in 2024	INR 4,150,118.82

Beneficiaries Financial Assistance Projections for Academic Year 2024-25

Detail	Number of Beneficiaries	Total Amount (in INR)
For continued beneficiaries	191	2,230,467.00
New students expected to be inducted.(Includes 21 students already recruited in Jan 2024)	41	410,000.00
Total Projected Financial Assisatance to Beneficiaries in Academic year 2024-25	232	2,640,467.00