



SINGAPORE INDIAN EDUCATION TRUST
Annual Report 2009

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SINGAPORE INDIAN EDUCATION TRUST

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Notice of Annual General Meeting

To: Members of the Singapore Indian Education Trust

Notice is hereby given that the 41st Annual General Meeting of the Singapore Indian Education Trust will be held on:

**Saturday, 15th May 2010, at 3.00 pm,
at the SINDA Auditorium
No.1 Beatty Road, Level 3,
Singapore 209943**

AGENDA

- Address by President, SIET
- To confirm and approve the Minutes of the 40th Annual General Meeting held on 4th July 2009.
- To consider matters arising.
- To receive and adopt the Annual Report of the Management Council for the period ending 31st December 2009.
- To receive and adopt the Audited Accounts for the year ended 31st December 2009.
- To elect the Management Council for the two year period 2010/2012.
- To elect two Internal Auditors for the one year period 2010/2011.
- To deal with motions submitted by members, notice whereof has been given to the General Secretary at least two weeks prior to the Annual General Meeting.

By Order of the Management Council



Puvanaratnam S/o Ariaratnam
General Secretary
15 April 2010

Minutes of the 40th Annual General Meeting

Annual General Meeting of Singapore Indian Education Trust

Minutes of the 40th Annual General Meeting, held on 4 July 2009, 3 pm, at the SINDA Auditorium, SINDA Building, 1 Beatty Road, Singapore – 209943.

MEMBERS PRESENT

1. Dr. Balaji Sadasivan	17. Mr. Haider M Sithawalla
2. Mr. V P Jothi	18. BG(Retd) Kirpa Ram Vij
3. Mr. Shabbir Hassanbhai	19. Mr. Sat Pal Khattar
4. Mr. Puvanaratnam Ariaratnam	20. Mr. M Bala Subramanion
5. Mr. Krishnasamy Ravendran	21. Mr. Panjacharam Raveentheran
6. Mr. Ramasamy Jayapal	22. Mr. R Dhinakaran
7. Mr. Prakash Anandan	23. Mr. Uttam Pritamdas Kripalani
8. Mr. Vasuthevan K Ramamurthy	24. Mr. Vijay Iyengar
9. Mr. Predeep Menon	25. Mr. Selvam Kannappan
10. Mr. Mayur Ghelani	26. Mr. R Asokan
11. Mr. Gopal Varutharaju	27. Mr. T R C Raja
12. Mr. Sathesh Ramiah	28. Mrs Indra Krishnan
13. Mr. Manogaran Suppiah	29. Mr. C S Balan
14. Mr Siva S Retnam	30. Mr. Doraraj S
15. Mr. Ameerli Abdeali	31. Mr. Mohamed Samsudin Marican
16. Mr. Selvaganthan	32. Mr. J Manickavachagam

1. Introduction

- 1.1 President of SIET, Dr Balaji Sadasivan called the meeting to order after confirming with the General Secretary that there was a quorum.
- 1.2 In his address, Dr Balaji highlighted that since the last AGM, the economic environment in Singapore has been adversely affected. He said that this situation was reflected in all the statistics in the newspapers over the last few months. Dr Balaji highlighted that in these troubled times, the work of SIET has a significant impact on the community and applauded its effort in giving hope and motivation to students.
- 1.3 He added that ITE students must aim to go on to Polytechnics and Polytechnic students must qualify to go to the University and University graduates should go to get a second degree and if possible a doctorate.
- 1.4 Dr Balaji told members that in 2008, SIET extended bursaries on two occasions and disbursed a total of \$ 200,000.
- 1.5 Dr Balaji emphasized that we should touch lives of people and gave example of Mr Logendran S/o Sugumaran an ITE student who had received the SIET Achievement award at a ceremony in 2008 and the impact the award had on him.

- 1.6 He said SIET and other community organisations have to leverage on this and see how best we could contribute and help the community.
- 1.7 Members present were told that earlier in the year SIET and SINDA had signed a Memorandum of Understanding and had set up a SINDA-SIET fund to receive tax exempt donations that will help the Indian community further.
- 1.8 He commended Mr Jothi and other Council members on a job well done.
- 1.9 Mr Jothi thanked Dr Balaji, Vice Presidents, Mr Sat Pal Khattar and BG (Retd) Kirpa Ram Vij and other Council members for their support.
- 1.10 Mr Jothi informed that 2008 was particularly challenging as more and more demands for financial aid came through SIET doors. Because of the depressed economy very little direct fund raising was carried out by the Trust as the mood was not right to go to the public for funds.
- 1.11 He further said that substantial amount of bursaries and awards were given not only due to increased demand but also to meet the requirement by IRAS to spend 80% of the Trusts earnings. A commitment was made to IRAS in 2008 that the Trust will spend about \$400,000.
- 1.12 He added that more and more students studying in tertiary institutions were approaching the Trust for funding to pursue their higher education and many of them want to pursue Twinning degree with foreign universities.
- 1.13 Mr Jothi said that the quality of students approaching SIET had steadily improved.
- 1.14 He informed members that the following matters taken up with the Trust in the last AGM have been attended to:
- (a) Member get member drive suggestion had been implemented.
 - (b) Suggestion that SIET keep past and existing loan recipients engaged had also been accomplished mainly through the Trust's ConneXus initiative.
 - (c) On Mr M Bala Subrmanion's suggestion to have a breakdown of membership numbers in the previous AGM, Mr Jothi informed that 2008 Annual Report had an additional column which indicated such breakdown across all membership categories.
 - (d) Discussion on amendments to the constitution was still work in progress as the member to whom this was entrusted had to give it up half way due to other commitments and someone else had now been appointed to look into it and also study the governance rule established for the charitable bodies.
- 1.15 Mr Jothi concluded by thanking all Management Council members for the hard work put in to make 2008 successful and thanked all members present for their attendance.

2 To confirm and approve the Minutes of the 39th Annual General Meeting held on 12th July 2008 (appearing in pages 3 - 6 of the annual report, 2008).

The Secretary confirmed that no notice of amendments was received and the minutes were adopted as:

Proposed by: Mr R Asokan

Seconded by: Mr T R C Raja

3 To consider matters arising.

There were no matters arising from the previous AGM Minutes.

4 To receive and adopt the Annual Report of the Management Council for the period ending 31 December 2008.

- 4.1 Mr R Asokan congratulated the Management Council for its investment strategy that generated revenue of 5 % of investments despite the gloomy economy.
- 4.2 Dr Balaji added that it was indeed commendable when compared with other charitable organisations.

The Annual Report was adopted as:

Proposed by: Mr Mohamed Samsudin Marican and

Seconded by: Mrs Indra Krishnan

5 To receive and adopt the audited accounts for the year ended 31 December 2008 (appearing from pages 23 – 55 of the annual report, 2008).

- 5.1 Mr Panjacharam Raveentheran drew member's attention to page 46 of the Annual Report for 2008 and inquired why the AGM expenses were as high as \$12,941 in 2008 as opposed to none in 2007. Mr Jothi clarified that the bulk of that money was related to printing of the Annual Report. Treasurer, Mr Ramasamy Jayapal further explained that the change could be noticed due to reclassification of the printing expenses. In 2007, this AGM Printing expense had been shown under the general printing and stationery cost line.
- 5.2 Mr Mohamed Samsudin Marican suggested that AGM expenses should not take into account any printing and stationery cost and that the two should be kept separate. He said if the AGM expenses are too high the public may feel the Trust funds are being misused.
- 5.3 Mr Panjacharam Raveentheran further suggested that in order to save printing cost, Management Council can consider circulating a softcopy of the Annual Report in the pdf format.
- 5.4 Dr Balaji explained that in past years Annual Reports have already been uploaded on SIET website. 2008 Report too would be available once it has been passed in the AGM.
- 5.5 Mr Jothi said sending hardcopies of the Annual Report to members and other potential donors was a marketing strategy pursued by the Trust to keep them updated about the works and activities of the Trust in a professional way.
- 5.6 Mr Mohamed Samsudin Marican suggested that the Annual Report could be burnt on a CD ROM and sent to members instead.
- 5.7 Mr M Bala Subramanion said that in deciding on the production of Annual Report the Trust had to be very careful as all donors are interested in knowing what the Trust is doing. This he said was essential to promoting the organisations work.
- 5.8 Mr Sat Pal Khattar while agreeing with Mr Bala Subramanion said there are cheaper and more modern alternatives available. He further inquired what ConneXus was.
- 5.9 Mr Jothi explained that ConneXus was the youth wing of SIET and that they conducted several networking and mentorship programmes and some of these are highlighted on pgs 14 and 15 of the Annual Report.

The audited accounts were approved and it was adopted as:

Proposed by: Mr C S Balan and

Seconded by: Mr Sat Pal Khattar

6 To elect two Internal Auditors for the one year period 2009/2010.

As there was no contest the following were declared to be elected to the two vacant positions:

POSITION	CANDIDATE	PROPOSER	SECONDER
Internal Auditor	Mr. Vijayarengan Maheantharan	Mr. V P Jothi	Mr. Ramasamy Jayapal
Internal Auditor	Mr. Siva S Retnam	Mr. V P Jothi	Mr. Ramasamy Jayapal

7 To deal with motions submitted by members, notice whereof has been given to the General Secretary at least two weeks prior to the Annual General Meeting.

The General Secretary reported that no motions were received.

8 Closing

- 8.1 Dr Balaji Sadasivan asked members present if there were any comments they would like to make before the meeting was closed.
- 8.2 Mr M Bala Subramanion complimented the Management Council on the excellent work done. He also suggested that the first item on the agenda that is "To confirm and approve the minutes of the meeting" should be reviewed as the meeting usually starts with the address by the President or Chairman. The Management Council took note of this observation.
- 8.3 Mr Uttam Pritamdas Kripalani complimented the Trust on the arrangement with SINDA for tax exempt donations as this was a matter that he had raised in past Annual General Meetings.
- 8.4 Mr R Dhinakaran suggested that Profit and Loss and Balance Sheet should be shown as Appendix A and Appendix B
- 8.5 There being no other business, the meeting ended at 3.40pm with a vote of thanks to the Chair.

Recorded by: Mr Puvanaratnam s/o Ariaratnam
General Secretary

Reviewed by: Mr V P Jothi
Chairman

Approved by: Dr Balaji Sadasivan
President

4 July 2009

Chairman's Message

SINGAPORE INDIAN EDUCATION TRUST



Despite the challenges of an economically depressed year that dissuaded us from engaging directly in any fund raising effort we were fortunate in being able to raise the size of our endowment funds with additional \$75,000 in voluntary contributions from PA Narpani Pearavai and the National University Tamil Language Society. In addition we received a contribution of \$29,940 through the efforts of the Amora Golfers. It is indeed heartening to receive such support from the community as it demonstrates the continued trust and confidence in SIET.

I am pleased to report that the Trust was able to respond to the needs of the many students who sought our assistance during the year due to the hardship their families faced. At the same time we were also able to selectively reward and motivate those who showed us that they have aspirations and can reach greater heights.

During the year reported, The Trust committed to disburse bursaries amounting to S\$ 106,275 to needy primary and secondary level students. Bursaries form the bulk of the Trust's outright grants. Since 2009 the Trust has begun disbursing bursaries in two instalments – in December and in July. This prevents students from using up all their funds at the beginning of the year and helps them manage their needs at the beginning of the school year and again at the start of their mid-term in school.

The Trust has also made a special effort to reach out to bursary applicants who have failed badly in their school examinations. These students were not eligible to receive bursaries under the normal scheme. The Trust interviewed 33 of these students and their respective parents to explore ways to assist the students improve. These students were provided with information to seek help at SINDA and made to give written undertakings that they will attend STEP tuition and related assistance programmes and also work very hard to achieve the target results that they themselves set. They were given partial bursaries and assured that they will be given the balance if they fulfill their commitments. The Trust intends to continue with this targeted programme in future years.

Looking ahead a key challenge for the Trust is to raise sufficient funds by way of investment revenue, donations and subscriptions in order to be an effective provider of financial aid to students. With signs of the economy improving we believe we will be able to make progress in the area of fund-raising in the coming year. We realize that fund-raising efforts need not be huge endeavours. One such fund-raising programme that can be very helpful to the Trust is our membership drive. In this regard we will be grateful if existing members will assist by persuading their friends, family members and associates to join as benefactor or life members of the Trust.

On behalf of the Trust my sincere appreciation and thanks for the continued support from all members and donors.

V P JOTHI

Your Council Reports

Your Management Council is pleased to present its Annual report for the financial period 1 January 2009 to 31 December 2009.

1 Composition of the Trust

For the period under review the Trust operated under the advice and guidance of:

President	Dr Balaji Sadasivan
Vice President	Mr Sat Pal Khattar
Vice President	BG (Retd) Kirpa Ram Vij

The day-to-day management of the Trust was vested in the Management Council comprising:

Chairman	Mr.V.P.Jothi
Vice Chairman	Mr. Shabbir Hassanbhai
Vice Chairman	Mr.Krishnasamy Ravendran
General Secretary	Mr.Puvan Ariaratnam
Assistant Secretary	Mr.Prakash Anandan
General Treasurer	Mr.Ramasamy Jayapal
Assistant Treasurer	Mr. Sathesh Ramiah
Council Members	Mr.S Manogaran
	Mr.Mayur Ghelani
	Mr.Vasuthevan Ramamurthy
	Mr.Amarjit Singh
	Mr.Gopal Varutharaju
	Mr. Selvaganthan PM
	Mr. Predeep Menon
	Mr. R Rameash
Internal Auditor	Mr. Vijayarengan Maheantharan
Internal Auditor	Mr. Siva S Retnam

2 External Auditor

Messrs Messrs Natarajan & Swaminathan graciously accepted the Management Council's invitation to be appointed as External Auditors with effect from 1 January 2009. The External Auditors are appointed at the 1st Management Council's meeting following the AGM as provided in the Trust's constitution.

3 Staffing

Administrative functions of the Trust continue to be carried out by Administration Manager, Ms Parul Sena and Administrative Executive, Ms Vasanthi Logapragasam. They provide administrative and event management support and also day to day book-keeping. The accounting function of the Trust continues to be outsourced and has been provided by Mr V R Ranganathan of Mohan and Associates since January 2007.

4 Membership

The membership status of the Trust is as follows:

Membership Type	Number of Members in 2006	Number of Members in 2007	Number of Members in 2008	Number of Members in 2009
Benefactor Members	90	91	93	95
Life Members	426	427	428	426
Associate Life Members	4	4	4	4
Institutional Members	3	3	3	3
Ordinary Members	1	1	1	-
Total Members	524	526	529	528

With the improved economic climate in Singapore, the Trust has drawn up plans to embark on a membership drive to encourage more Indians in Singapore to step forward and join us in the drive to raise the educational profile of Indian students.

5 Bursaries

- a The Trust has reviewed the quantum of bursary grants to students as well as the income criteria for eligibility to enable more students to receive support. Primary school students now receive a bursary of \$ 300 (compared to S\$ 200) and those studying in secondary school receive S\$ 450 in a year (compared to S\$ 300). To help students plan better for their expenditure on education, the bursaries are now given in two instalments of S\$ 150 and S\$ 225 respectively in December and the following July.
- b Students who do not qualify for the bursary because of their academic performance, were interviewed with their parents by Council Members to determine how SIET could support them better. Council members met with thirty three such students. Students and their parents who gave a commitment to do better were encouraged to sign up for SINDA's STEP or Project Teach tuition programs. The first half of the bursary was provided to these students and they will be given the second half only if they show improvement in their results.
- c The 9th Indian Community Bursary Award Presentation was held on 5th December 2009 where 277 primary and secondary students received the first half of their bursary awards worth \$53,250 from SIET. The second half amounting to S\$ 53,025 will be disbursed in July 2010. In addition, the Central Sikh Gurdwara Board sponsored bursaries were given to 8 students worth S\$3,050.

6 Awards and Study loans

The Trust continues to identify deserving students for the various awards and study loan schemes. In keeping with our goal to encourage Indian students to pursue excellence in the fields they are talented in, the Trust also provides awards for deserving students in the field of Sports, Arts and Creative fields of study.

SIET Achievement Awards for JC, ITE, Polytechnic and University Students



A total of 77 awards worth S\$110,500 were presented at the 5th SIET Achievement Award ceremony on 26th September 2009 by Guest of Honour, Dr Balaji Sadasivan, Senior Minister of State for Foreign Affairs. Twenty four awards went to University students, twenty one awards to Polytechnic students, five to Junior College students and twenty eight to ITE students. These awards recognize

the all round performance of students where recipients are encouraged to excel in their studies and at the same time contribute to the community.

SIET Special Recognition Award

A Special Recognition Award of S\$1,000 was given to Ms T Piriya for her outstanding performance in sports and studies in 2008 and 2009 at the Singapore Sports School. In 2008, Piriya set two national records in Track & Field events and in 2009, she represented Singapore in the World Youth Games held in Italy.

SIET – Sports and Arts Awards

A total of eight study awards totaling S\$ 27,608 were extended to talented students from the Singapore Sports School and the School of the Arts in 2009.

SIET Study Loans

Study loans totaling S\$ 163,933 were awarded to 8 students in 2009.

G Sarangapany Fellowship in Media

The G Sarangapany Fellowship in Media worth S\$5,000 was awarded to Thilagaraja S/o Manickam of MediaCorp, who is pursuing his Masters in Mass Communications at NTU.

SIET Global Immersion Programme (GIP) Scholarship at Nanyang Technological University

In 2009, the Trust offered scholarships worth \$ 10,000 to two Indian students studying at the NTU under the GIP scheme. The GIP Scheme allows students to benefit from immersion in a foreign country.

NUS Tamil Language Society Tuition Programme (Saadhana)

The Trust continues to support “Saadhana” – a heavily subsidized tuition program for ‘A’ level students - which has been organized by the National University of Singapore Tamil Language Society’s (NUSTLS) for the past 27 years. The programme is targeted at all Indian students preparing for their ‘A’ levels.

Aside from providing course packs and a mentorship scheme, Saadhana also saw the launching of an e-tutoring platform as a pilot-project for the JC1s and JC2s known as the Saadhana Online System (SOS) aimed at giving the students better access to resources and also share their queries and doubts.

7. Finance and Investments

Financial Highlights

Total funds as at 31st December 2009 was S\$ 4,099,211 (2008 – S\$4,131,561) and comprised about 51% or S\$2,098,834 (2008 - S\$ 1,990,272) of Endowment Funds which increased by S\$108,562 (refer to page 30 of Annual Report) from 2008 arising from existing Endowments being enhanced by the respective donors.

The Trust changed the accounting treatment of the student’s study loans and repayments as Income and Expenditure items to balance sheet items showing the study loans as outstanding receivables to correctly reflect the status of these loans.

The Trust also aligned the amounts in the benefactor and life funds to reflect accurately the actual membership numbers in the respective list as they stand.

Other highlights are as follows:

Total Income	S\$ 142,118	(refer to page 29 of Annual Report)
Total Expenditure	S\$ 397,632	(refer to page 30 of Annual Report)
Deficit	S\$ 255,514	(refer to page 30 of Annual Report)
Investments	S\$ 1,969,404	(refer to page 46 of Annual Report)
Bank and Cash Balance	S\$ 982,564	(refer to page 27 of Annual Report)
Fixed Deposits	S\$ 500,000	(refer to page 27 of Annual Report)
Study Loans outstanding & other Receivables	S\$ 635,807	(refer to page 27 of Annual Report)
Study Loans granted	S\$ 163,933	(refer to page 64&65 of Annual Report)
Study Loans repaid	S\$ 115,642	(refer to page 68 of Annual Report)
Scholarships, grants and bursaries given	S\$ 271,753	(refer to page 30 of Annual Report)
Operating Expenses	S\$ 148,646	(refer to page 30 of Annual Report)

8 Investments

2009 marked one of the most volatile conditions in financial markets. However, the Investment Committee's long held strategy of investing in Singapore markets only and focusing on a combination of long term fixed deposits and medium term Singapore dollar denominated fixed income securities once again proved to be prudent and helped us ride through these troubled times successfully. Taking advantage of weak prices, the Committee invested in a variety of Singapore bank capital notes and quality corporate fixed income instruments. This strategy has resulted in an annual coupon income of 4.05% on almost S\$ 2mm of investments and a further 4.4% of unrealized capital gains - bringing total returns to a decent 8.4% with relatively little risk.

9 Endowment Funds and Donations

The Trust raised \$29,929 through the Amora Golf Tournament held on 11th September 2009. The Management Council would like to place on record its appreciation to Mr Gopal Varatharaju for organizing this event for the Trust. Many individuals stepped forward to support this initiative and made generous contributions to SIET.

In addition the Trust also received the following donations during 2009:

1.	Dr Thirumalai Chandran	S\$ 25,000
2.	Modern Montessori International Pte Ltd	S\$ 25,000
3.	Mano Equestrian Services Pte Ltd	S\$ 25,000
4.	U P Brandbuzz Pte Ltd	S\$ 5,000
5.	Mr Ketan Kantilal Rathod	S\$ 2,700

10 Conclusion

The Trust continues to play an important role in supporting the educational aspirations of young Indian students. The various programs and initiatives by the Trust serve to provide the additional push to Indian students who are already eligible for various support measures available to all Singaporeans. The fund-raising efforts of the past have provided the Trust with a healthy reserve which allows the Trust to double up our efforts in times of need. As the economy improves, the Trust intends to work on active fund-raising so that we can continue to maintain funds to ensure that Indian Singaporeans will know that the Indian community is committed to supporting and encouraging needy Indian students to be the best they can be by raising their aspiration levels and improving their educational performance.

For and On-behalf of the Management Council

Puvanaratnam S/o Ariaratnam
General Secretary

Management Council Members



Balaji Sadasivan
President



Sat Pal Khattar
Vice President



Kirpa Ram Vij
Vice President



V P Jothi
Chairman
Executive Director
Ascendia Linx Pte Ltd



**Shabbir s/o Hakimuddin
Hassanbhai**
Vice-Chairman
Director
Indo Straits Trading Co PL



Krishnasamy Ravendran
Vice-Chairman
Director
Temasek Holdings



**Puvanaratnam s/o
Ariaratnam**
General Secretary
Deputy Director, National
Education & Planning,
Ministry of Education



Prakash Anandan
Asst. Secretary
Technical Services
Engineer, ST
Aerospace Ltd



Ramasamy Jayapal
General Treasurer
Vice President,
South East Asia
& Pacific, Parker Randall



Sathesh Ramiah
Asst. Treasurer
Regional Director Finance,
Honeywell
International Inc

Management Council Members



Mayur P Ghelani

Council Member
Managing Director
Deutsche Bank



Vasuthevan Ramamurthy

Council Member
Principal Bishan Secondary School



S Manogaran

Council Member
Deputy Director, Teachers Network /
Project Director, Singapore Teachers Centre,
Training and Development Division,
Ministry of Education



Gopal Varutharaju

Council Member
Managing Director, Electra
Singapore Private Limited



Predeep Menon

Council Member
Chief Executive Officer, RSP
MENA Engineering Consultants



Amarjit Singh

Council Member
Group Vice President,
United Test & Assembly Centre



R. Rameash

Council Member
HR Director, Tycoelectronics
Singapore
Private Limited



Selvaganthan PM

Council Member
General Manager,
Asia Carbon Emission
Management India Pvt Ltd



**Vijayarengan
Maheantharan**

Internal Auditor
Director, School of Business,
Singapore Polytechnic



Siva S Retnam

Internal Auditor
Honorary Treasurer and
Chairperson, Finance, The
National University of
Singapore Society

ConneXus – SIET’s Youth Initiative

ConneXus launched in August 2006 is an initiative of SIET to provide a platform for Indian youths to network. The web-enabled ConneXus Mentorship program aims to facilitate an exchange of information and enable experienced professionals to mentor to students and young working adults.

Media Industry Nite: Inspiring all the way



“There is no future in Singapore Television. It is small, unexciting and uninspiring”, said. Manoranjan Kunasegaran, a 23 year old media student who was among some of the students who shared their career concerns. Most felt that the media industry, may be an exciting industry, but is difficult to break into and even harder to excel in.

Our inaugural media night challenged these misconceptions with three insightful talks by industry leaders in the fields of Television News, Entertainment and Advertising. In addition, the event comprised an energetic networking session that saw over 20 accomplished media professionals from different sectors of the media bringing to students real life experiences and an understanding of the numerous options available in the media industry. And the questions flew. With host Vadi chairing, the evening quickly turned into a lively and candid discussion.

Channel NewsAsia’s Director of Newshub Dr. Chitra Rajaram shared her personal experiences and offered tips on how to get from the classroom to

behind the news anchor desk and the importance of straddling platforms. The effervescent, Daisy Irani spoke in her capacity as the former Vice-President of the newly launched Vasantham. She candidly spoke on the challenges of launching and managing a minority language channel and revealed what it takes to succeed despite the odds. CEO of TNBT Worldwide, Palani Pillai showcased exceptionally creative advertisements that left the students inspired. He talked about the importance of thinking out of the box and by the end of his presentation left many inspired.

Over refreshments, the students had a chance to interact with the speakers and the mentors and as name cards and email addresses were exchanged with talks of jobs, internships or promise of meetings over coffee, the evening came to a close.

SUREKHA AGHIR YADAV

ConneXus Member

Mentors High Tea at Tanglin Club on 27th Feb'09



Attentive Audience



*Keynote Speaker Mohan Mulyani
from Harry's Bar*



Young Entrepreneurs all in a row



*Speaker Mohan Mulyani with guests
giving further insights*

SICCI Indian Youth Entrepreneurs Seminar

The Indian Youth Entrepreneurs Seminar, organized by the Singapore Indian Chamber of Commerce, saw 5 teams battle it out for the winning accolade "SICCI Youth Enterprise Award".

The teams presented the plans of the budding business ideas to a panel of judges and braved questions and criticisms of their ambitions.

The Seminar also included a talk by Nominated Member of Parliament, Viswa Sadasivan as he talked about the mettle it takes to succeed as an entrepreneur. And the Singapore Indian Education Trust was pleased to be invited to give a brief presentation on the promise and possibilities a mentor brings. Students were also invited to join SIET's e-mentoring platform, Connexus.

SUREKHA AGHIR YADAV

ConneXus Member

Fund Raising



Amora Golf Invitational 2009 – Sembawang Country Club, Sept 11 2009

Amora Golfers comprises avid golfers, who recognize the importance of making a difference to the less fortunate. In 2009, Amora Golfers decided to adopt **Singapore Indian Education Trust** as their beneficiary. They raised cash donations close to \$30,000 from participants and well wishers held on September 11 2009.

About 132 golfers turned up at this event which was an overwhelming success. The golf game started at about 1.45pm after a heavy downpour in the morning. Golfers were then hosted to a nice 8-course Chinese dinner and a prize giving ceremony at the same venue. The organisers managed to raise more donations by offering 2 F1 tickets that was sold through the “Dutch Auction” which was the main highlight of the dinner. The dinner event emcees comprised of Vijitha and Surekha, our SIET ConneXus members who did a great job at entertaining the golfers and sponsors at the dinner.

GOPAL VARUTHARAJU

Organizing Committee Member

Reflections of SIET Beneficiaries

I have been mentoring children who are from broken families who are of the age 6 to 13. I have also helped out in Narpani's, family day at Downtown East and the Zoo. I would also like to contribute to the community in my free time by mentoring teenagers. I am delighted to receive the 2009 Achievement Award which is given in recognition of my performance at the Polytechnic and my community work.

A SARAVANAN

*Singapore Polytechnic
Computer Engineering*



I was most excited on the day when I received SIET Achievement Award. It was money that would be most useful to support me in my studies. This award has motivated me to do well in my studies at the ITE and march on to the Polytechnic and then to the University.

ALEX PANDIAN

*ITE Central Tampines
Mechatronics Engineering*

I am indeed honoured to have been a SIET Achievement Award recipient for five consecutive years. The awards have been a great help in reducing my financial burden and have been a source of encouragement and motivation for me to excel in my studies.

SASHIKALA RAJAH INDHIRAN

*SMU
Juris Doctor in Law*



Being chosen for the SIET's Achievement Award from a highly competitive field of applicants is truly an honor. The awards came useful for buying my text books, notes and supplement my pocket money.

Thank you SIET!

AARTI RAMESH KHEMLANI

*NUS
BBA Accounting and Beng*



This award has been of tremendous help to me in more than one way. In competing for this award I also got to interact with other youth who have similar goals and aspirations. The award has also motivated me to work even harder in the army as well as when I resume my studies.

RAMANDEEP SINGH

Anglo Chinese Junior College

The monetary award will definitely go a long way in meeting my educational expenses as my Mum is the only sole bread winner in my household.

A big thank you to SIET for this award

GURJEEVAAN SINGH

*ITE College East Simei
Electronics Engineering*



It has always been my dream to become a doctor. Due to difficult financial situation at home I was almost on the verge of dropping out in my final year of studies. Fortunately SIET prevented this from happening by granting me a loan to complete my remaining terms.

I hope to use this opportunity to not only achieve my goal of serving the community through medical practice, but also contribute personally to the noble cause of SIET so that others can get the same opportunity as I did.

SIET has not merely changed my life, it has given me the invaluable opportunity to build the life I have always wanted, for which I am thankful from the bottom of my heart.

RAJINDERDEEP KAUR

*Final Year of MBBS
National University of Ireland*

I am very privileged to be a recipient of SIET's study loan. It was instrumental in enabling me to complete my law degree. In need of funds for my final semester at Columbia Law School, I approached SIET for help. The application process was vigorous but personal. Members of the Management Council met me several times, deliberating over my application, before approving the loan. As a result of the loan, I was able to complete my law degree and have begun the important process of repaying the loan. Further, I feel that it is essential that my fellow recipients and I serve and support SIET programs. Many have done so. Thank you SIET for being an enabler in our education.

SENTHEEL SALVAM

*Juris Doctor in Law
Columbia Law School*



Everybody has dreams. Only a select few are sometimes offered opportunities to pursue their dreams. And only a few amongst them are able to finally do it. I am indeed a very fortunate person in that I have the support of SIET to pursue my dream of becoming part of the legal fraternity of Singapore. The first semester at SMU has been nothing short of dramatic experiences, but I have survived. The upcoming semesters do look daunting but perseverance and the help of the almighty and the support of my family will see me through I hope. But more importantly, the trust that SIET has in me gives me added impetus to do well in my legal studies. Thank you SIET. Hope you make more dreams come true.

VADI PVSS

*SMU
Juris Doctor in Law*



I have been receiving the SIET Sports award for about 3 years. With the help of this award, I have managed to improve academically as well as in the sporting arena each year. As I travel very frequently for competitions and am unable to attend regular school, having a personal tutor was very helpful. I have excelled academically and received awards for being the best in my level for combined humanities, science and physical education. I have also surpassed all the targets that were set for me in athletics, and I have consistently improved in my event categories in all the competitions that I have been to. I currently hold the U-17 national record for the 400m sprint and 400m hurdles. Due to my outstanding performance, I

was selected to represent Singapore in many international competitions one of which was the World Youth Championships in Italy.

Receiving a Special Recognition award from SIET has motivated me to do even better. Thank you SIET for having confidence in me and coming forward to offer the Sports award for the last few years.

T PIRIYAH

*Singapore Sports School
Track and Field Academy*



My short term goals for next year are to maintain a B average in my studies and also to get into the National Golf team. But most importantly I would also want to be a good role model for the Indian community.

ASHWIN BHANU

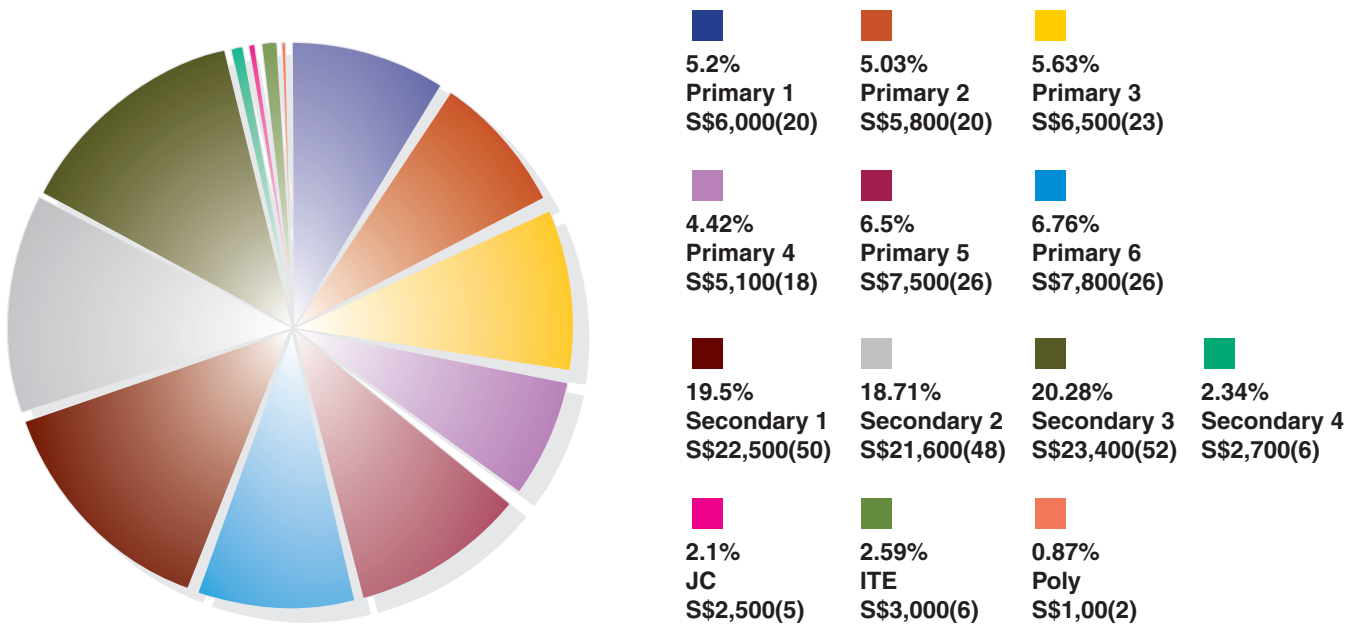
*Singapore Sports School
Golf Academy*

I would like to make use of this given opportunity to extend a sincere thank you for the sports excellence scholarship that you have been providing me in the last two years. This financial grant has definitely made many things possible for me in terms of my sport and academic pursue. Some of the money was used to buy a pair of running shoes for my training, assessment books and also to serve as my daily school allowance to lighten the financial load of my parents so that they can provide for my sibling and elderly at home. In fact, I'm very appreciative that in the months of 2009 when I was injured and could not represent my school for competitions that SIET still continued to support me unconditionally. This has given me great encouragement to be determined to do well in my exams in 2009 as I was on my road to injury recovery. As a result, I have improved tremendously in my Secondary 2 overall exam results compared to in Secondary 1. Now that I have fully recovered from my injuries, I will start to train hard for 2010 and desire to achieve greater heights for my sports and academic fields so as not to let them down the constant trust that SIET has on me to for these two years. Finally, I would definitely be glad to continue to receive the helping hand from SIET to serve as a pillar of support in my endeavours for 2010.

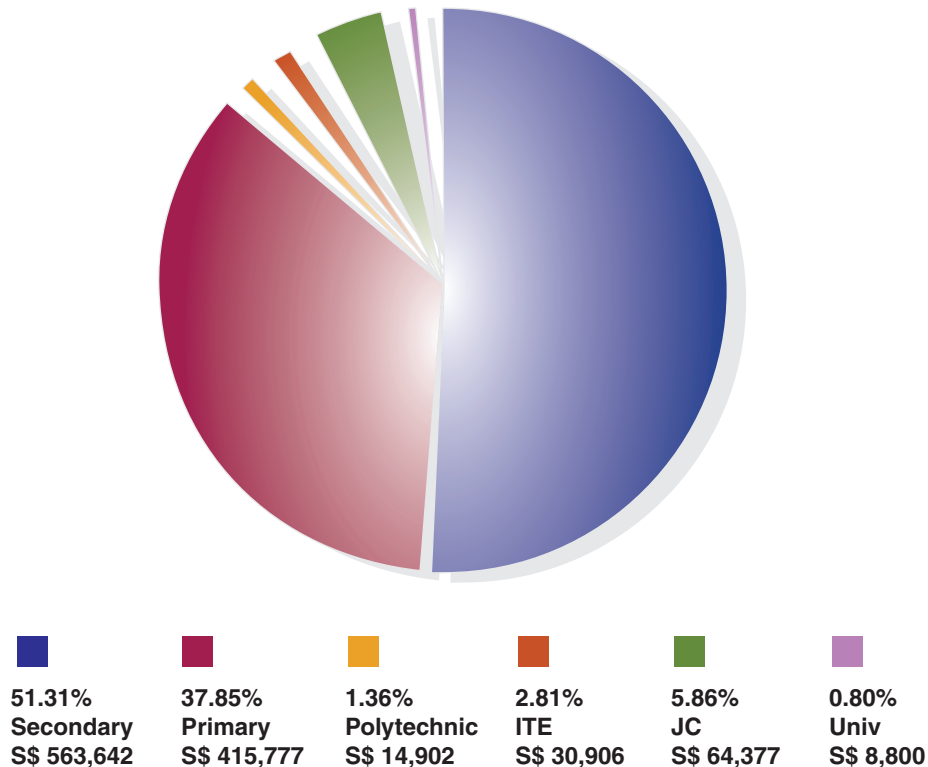
P KURUMBAYAN

*Singapore Sports School
Track and Field Academy*

Bursary 2009



Total Bursaries awarded from 1969 to 2009



SINGAPORE INDIAN EDUCATION TRUST
(Registered in the Republic of Singapore under the societies Act, Cap.311)

(Unique Entity No. S67SS0016E)

Financial Statements For The Year Ended December 31, 2009

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SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

Management Council

Dr Balaji Sadasivan	President	Mr V P Jothi	Chairman
Mr Sat Pal Khattar	Vice President	Mr Shabbir Hassanbhai	Vice Chairman
BG (Retd) Kirpa Ram Vij	Vice President	Mr Krishnasamy Ravendran	Vice Chairman
		Mr Puvanaratnam s/o Ariaratnam	General Secretary
		Mr Prakash s/o Anandan	Assistant General Secretary
		Mr Ramasamy Jayapal	General Treasurer
		Mr Sathesh Ramiah	Assistant General Treasurer
		Mr Manogaran s/o Suppiah	Council Member
		Mr Mayur P Ghelani	Council Member
		Mr Vasuthevan s/o K Ramamurthy	Council Member
		Mr Selvaganthan PM	Council Member
		Mr R Rameash	Council Member
		Mr Predeep Menon	Council Member
		Mr Gopal Varutharaju	Council Member
		Mr Amarjit Singh	Council Member

Internal Auditors

Mr Vijayarengan Maheantharan
Mr Siva S Retnam

External Auditor

Natarajan & Swaminathan
Certified Public Accountants
1 North Bridge Road
#19-04/05 High Street Centre
Singapore 179094

Registered Office

No.1 Beatty Road
#04-402
Singapore 209943

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SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

We, V P Jothi, Puvanaratnam s/o Ariaratnam and Ramasamy Jayapal, do hereby state that in our opinion,

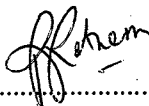
- (i) the accompanying financial statements, together with the notes thereto, are properly drawn up in accordance with the provisions of the Societies Act, Cap.311 and the provision of the constitution of the **Singapore Indian Education Trust**, the Charities Act, Cap.37 and the Singapore Financial Reporting Standards, and so as to give a true and fair view of the state of affairs of the Trust as at December 31, 2009 and of the income and expenditure, changes in funds and the cash flows of the Trust for the financial year ended on that date ; and
- (ii) at the date of this statement, the Trust will be able to pay its dues as and when they fall due.

The Management Council has on the date of this statement, authorised these financial statements for issue.

On behalf of Singapore Indian Education Trust:



.....
Mr V P Jothi
Chairman



.....
Mr Puvanaratnam s/o Ariaratnam
General Secretary



.....
Mr Ramasamy Jayapal
General Treasurer

Singapore,
Date: April 1, 2010

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

We have audited the accompanying financial statements of SINGAPORE INDIAN EDUCATION TRUST, which comprise the statement of financial position as at December 31, 2009, and the statement of comprehensive loss, the statement of changes in funds and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes. The financial statements for the year ended December 31, 2008 were audited by another auditor whose report dated May 12, 2009 expressed an unqualified opinion on those financial statements.

Management Council's Responsibility for the Financial Statements

The Trust's management council is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the constitution of the Trust, the Charities Act, Cap.37, the Societies Act, Cap.311 and Singapore Financial Reporting Standards. This responsibility includes: devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition, and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair statement of comprehensive loss and statement of financial position and to maintain accountability of assets.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trust's management council, as well as evaluating the overall presentation of the financial statements.

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion:

- a) the financial statements are properly drawn up in accordance with the provisions of Constitution of the Trust and the Singapore Financial Reporting Standards, so as to give a true and fair view of the state of affairs of the Trust as at December 31, 2009 and of the income and expenditure, changes in funds and the cash flows of the Trust for the year ended on that date;
- b) the accounting and other records required by the regulations under the Societies Act to be kept by the Trust have been properly kept in accordance with those regulations;
- c) the fund-raising listed below conducted by the Trust during the financial year ending December 31, 2009 have been carried out in accordance with the Charities Act (Cap 37) and Income Tax Act (Cap 134) and proper accounting and other records have been kept of the fund-raising appeal;

Name of Fund-raising project: Amora Golf Tournament

Period of Fund-raising of Amora Golf Tournament held: September 11, 2009

- d) nothing has come to our attention to cause us to believe that:
 - (i) The funds were not used in accordance with the objects of the Constitution; and
 - (ii) The fund-raising expenses have exceeded 30% of the total gross receipts from fund-raising held during the period as stated in the paragraph above.

Natarajan & Swaminathan

Natarajan & Swaminathan
Public Accountants and Certified Public Accountants

Singapore,
Date: April 1, 2010

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

	Note	2009	2008 restated	2007 restated
		S\$	S\$	S\$
Assets				
Non-current assets				
Plant and equipment	4	11,436	12,107	14,013
Loan receivables	5	366,866	320,341	399,118
Available-for-sale investments	6	1,467,904	1,882,406	1,537,360
Total non-current assets		<u>1,846,206</u>	<u>2,214,854</u>	<u>1,950,491</u>
Current assets				
Loan receivables	5	255,425	169,083	164,111
Other receivables	7	13,516	16,309	17,344
Fixed deposits	8	500,000	-	2,168,859
Cash and bank balances	9	982,564	1,731,315	194,470
Available-for-sale investments	6	501,500	-	-
Total current assets		<u>2,253,005</u>	<u>1,916,707</u>	<u>2,544,784</u>
Total Assets		<u>4,099,211</u>	<u>4,131,561</u>	<u>4,495,275</u>
Representing:				
Funds and liabilities				
Unrestricted funds				
PA Narpani Pearavai education fund	10	40,100	52,600	181,900
Central Sikh Gurudwara board	11	6,950	3,200	8,400
Accumulated fund		1,362,803	1,609,567	1,945,925
		<u>1,409,853</u>	<u>1,665,367</u>	<u>2,136,225</u>
Restricted funds				
Fair value reserves		33,987	(53,011)	31,943
Study loan award fund	12	188,162	188,162	188,162
Benefactor fund	13	95,000	77,000	75,500
Life membership fund	14	213,000	255,773	253,773
Associate life membership fund	15	1,800	1,800	1,800
		<u>531,949</u>	<u>469,724</u>	<u>551,178</u>
Trust Funds:				
Mdm Pakkiriamma Govindasamy Pillai Memorial Scholarship Fund	16	59,466	59,462	59,435
P Govindasamy Memorial Scholarship Fund		29,367	29,335	29,326
Dr V S Rajan Memorial Scholarship Fund		78,159	78,133	78,114
Manonmani Kandasamy Pillay Memorial Fund		66,720	66,683	66,659
Mrs Pirooska Rajaratnam Memorial Scholarship Fund		50,675	50,644	50,622
V Ramanathan and Nallammah Memorial Scholarship Fund		100,651	100,606	100,586
D Ramasamy Scholarship Fund		56,736	56,702	56,679
Singapore Indian Chamber of Commerce & Industry Scholarship Fund		12,129	12,103	12,083
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund		50,549	50,541	50,521
TRC, SKA, SCTA & SMHS Scholarship Fund		10,745	10,714	10,691

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

	<u>2009</u>	<u>2008</u> restated	<u>2007</u> restated
	S\$	S\$	S\$
Goona Veeragoo Naidoo and Somapah Jumnah Memorial Scholarship Fund	50,721	50,708	50,684
MPD Nair Memorial Scholarship Fund	12,942	12,915	12,887
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	10,795	10,772	10,753
S Rajaratnam Scholarship Fund	20,620	20,579	20,563
Saeed Khan Family Scholarship Fund	10,753	10,732	10,714
Keki and Nargis Medora Scholarship Fund	25,723	25,693	25,668
Kwan Im Thong Hood Cho Temple Scholarship Fund	50,897	50,880	50,852
Sankaralingam Umayal Scholarship Fund	50,676	50,664	50,631
Shaw Foundation Scholarship Fund	100,676	100,650	100,620
Rajoo Gnanasekaran Memorial Scholarship Fund	50,529	50,502	50,473
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	25,383	25,342	25,316
ABM Restaurant P/L Scholarship Fund	10,439	10,406	10,385
I S Menon Memorial Scholarship Fund	35,190	35,151	35,127
Venu Nair Memorial Trust Fund	8,924	8,899	8,883
NUS Tamil Language Society Trust Fund	69,147	69,099	69,069
K T Samuel Memorial Trust Fund	18,355	18,312	18,288
A R Mangayarkarasi Memorial Trust Fund	10,030	7,733	7,705
N Balakrishnan Memorial Fund	16,199	16,170	16,146
Roy O Daniel Memorial Trust Fund	3,769	3,744	3,728
Hindu Centre Trust Fund	12,215	12,187	12,165
G Sarangapany Education Trust Fund	385,315	340,285	310,240
3J Consultants Trust Fund	10,200	10,163	10,148
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,200	10,163	10,148
Tan Sri Athi Nahappan Foundation	10,200	10,163	10,148
Cunniah Naidu Devaki Education Trust Fund	100,172	100,158	100,139
Arjunan Subramanion Memorial Trust Fund	10,188	10,151	10,126
Galaxy Education Trust Fund	22,848	22,791	17,770
The Kamala Club	100,026	100,016	100,000
Puvirasa Rasiyah Memorial Trust Fund	10,056	10,022	10,000
Kanoo Pillai Ramoo Memorial Scholarship Fund	20,302	20,269	20,250
Issac Manasseh Meyer Trust Fund	100,026	100,016	100,000
Narpani Pearavai Education Trust Fund	150,109	150,014	-
Narpani Pearavai Education Trust Fund (2)	40,008	-	-
NUS Tamil Language Society Trust Fund (2)	20,004	-	-
	<u>2,098,834</u>	<u>1,990,272</u>	<u>1,804,342</u>
Total Funds	<u>4,040,636</u>	<u>4,125,363</u>	<u>4,491,745</u>
Current liabilities			
Study loans payable	-	-	1,550
Other payables	-	2,650	200
Accrued expenses	58,575	3,548	1,780
Total liabilities	<u>58,575</u>	<u>6,198</u>	<u>3,530</u>
Total liabilities and funds	<u>4,099,211</u>	<u>4,131,561</u>	<u>4,495,275</u>

The annexed accounting policies and explanatory notes form an integral part of the financial statements

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

2009	Note	←——— Unrestricted funds ———→			←——— Restricted funds ———→			Total
		PA Narpani Pearavai education fund	Central Sikh Gurudwara Bursary fund	Sub-total	Benefactor fund	Trust funds	Sub-total	
		S\$	S\$	S\$	S\$	S\$	S\$	
Income and expenditure		S\$	S\$	S\$	S\$	S\$	S\$	
<i>Incoming resources from generated funds</i>								
<u>(i) Voluntary income:</u>								
Donation-								
Other donations		7,404	6,800	14,204	-	107,267	121,471	
Proceeds from fundraising activities	17	48,316	-	48,316	-	-	48,316	
Income from PA Narpani Pearavai education fund		2,500	-	2,500	-	-	2,500	
<u>(ii) Investment Income</u>								
Dividend Income		7,815	-	7,815	-	14,060	21,875	
Interest Income		20,643	-	20,643	-	37,138	57,781	
- Bonds and preference shares		83	-	83	-	154	237	
- Fixed deposits and bank balances		-	-	-	-	-	-	
Subscription received		250	-	250	3,000	-	3,250	
<u>(iii) Other</u>								
Administrative fees	18	15,000	-	15,000	-	-	15,000	
Readjustment of membership income	19	27,773	-	27,773	-	-	27,773	
Jobs credit grant		5,534	-	5,534	-	-	5,534	
Total incoming resources		135,318	6,800	142,118	-	158,619	303,737	

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

2009	Note	Unrestricted funds			Restricted funds			Total
		Accumulated fund	PA Narpani Pearaval education fund	Central Sikh Gurudwara Bursary fund	Fair value reserve	Benefactor fund	Trust funds	
		S\$	S\$	S\$	S\$	S\$	S\$	S\$
Resources Expended								
Charitable activities								
Scholarship, grants and bursary awards	20	216,146	2,500	3,050	-	-	50,057	271,753
Cost of fundraising activities	17	14,011	-	-	-	-	-	14,011
Other operating and administration expenses								
- Salaries and employee benefits	21	69,148	-	-	-	-	-	69,148
- Other operating expenses	22	79,498	10,000	-	-	-	-	89,498
- Depreciation of plant and equipment	4	3,279	-	-	-	-	-	3,279
Total resources expended		382,082	12,500	3,050	-	-	50,057	447,689
Surplus/(Deficit) of expenditure over income		(246,764)	(12,500)	3,750	-	3,000	108,562	(143,952)
Other comprehensive income/(loss)								
Available for sale financial asset		-	-	-	86,998	-	-	86,998
Other comprehensive income net of tax		-	-	-	86,998	-	-	86,998
Total comprehensive loss for the year		(246,764)	(12,500)	3,750	86,998	3,000	108,562	(56,954)

The annexed accounting policies and explanatory notes form an integral part of the financial statements

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

Restated 2008	Unrestricted funds				Restricted funds				Total
	Accumulated fund	PA Narpani Pearavai education fund	Central Sikh Gurudwara Bursary fund	Sub-total	Fair value reserve	Benefactor fund	Life membership fund	Trust funds	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
<u>Income and expenditure</u>									
<u>Incoming resources from generated funds</u>									
(i) <u>Voluntary income:</u>									
Donation-									
G Sarangapany Education Fund	14,500	-	-	14,500	-	-	-	-	14,500
Other donations	53,259	20,700	-	73,959	-	-	34,994	34,994	108,953
(ii) <u>Investment Income</u>									
Dividend Income	650	-	-	650	-	-	-	927	1,577
Interest Income									
- Bonds and preference shares	24,396	-	-	24,396	-	-	-	10,204	34,600
- Fixed deposits and bank balances	7,163	-	-	7,163	-	-	-	34,760	41,923
Subscription received	-	-	-	-	-	1,500	2,000	-	3,500
Total incoming resources	99,968	20,700	-	120,668	-	1,500	2,000	80,885	205,053

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

Restated 2008	Note	Unrestricted funds				Restricted funds				Total
		Accumulated fund	PA Narpani Pearvai education fund	Central Sikh Gurudwara Bursary fund	Sub-total	Fair value reserve	Benefactor fund	Life membership fund	Trust funds	
		S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Resources Expended										
Charitable activities										
Scholarship, grants and bursary awards	20	291,164	-	5,200	296,364	-	-	-	44,955	44,955
Other operating and administration expenses										
- Salaries and employee benefits	21	48,238	-	-	48,238	-	-	-	-	-
- Other operating expenses	22	93,718	-	-	93,718	-	-	-	-	-
- Depreciation of plant and equipment	4	3,206	-	-	3,206	-	-	-	-	-
Total resources expended		436,326	-	5,200	441,526	-	-	-	44,955	44,955
Surplus/(Deficit) of expenditure over income		(336,358)	20,700	(5,200)	(320,858)	-	1,500	2,000	35,930	39,430
Other comprehensive income/(loss)										
Available for sale financial asset		-	-	-	-	(84,954)	-	-	-	(84,954)
Other comprehensive income/(loss) net of tax		-	-	-	-	(84,954)	-	-	-	(84,954)
Total comprehensive loss for the year		(336,358)	20,700	(5,200)	(320,858)	(84,954)	1,500	2,000	35,930	(45,524)
										(366,382)

The annexed accounting policies and explanatory notes form an integral part of the financial statements

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

Note	Accumulated fund	PA Narpani Pearavai education fund	Central Sikh Gurudwara fund	Fair value reserves	Study loan award fund	Benefactor fund	Life membership fund	Associate life membership fund	Trust funds	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	1,390,696	181,900	8,400	31,943	188,162	75,500	253,773	1,800	1,796,342	3,928,516
	Balance as at 31.12.2007 as previously stated									
	Prior year adjustment:									
	- Change in accounting policy									
3 (a)	563,229	-	-	-	-	-	-	-	-	563,229
	- Reclassification:									
	- transfer from accumulated fund to G Sarangapany education trust fund									
3 (b)	(8,000)	-	-	-	-	-	-	-	8,000	-
	1,945,925	181,900	8,400	31,943	188,162	75,500	253,773	1,800	1,804,342	4,491,745
	Balance as at 1.12.2008 as restated									
	(336,358)	20,700	(5,200)	(84,954)	-	1,500	2,000	-	35,930	(366,382)
	Total comprehensive income/(loss)									
	Transfer to PA Narpani Pearavai education trust fund									
	-	(150,000)	-	-	-	-	-	-	150,000	-
	1,609,567	52,600	3,200	(53,011)	188,162	77,000	255,773	1,800	1,990,272	4,125,363
	Balance as at 31.12.2008									
	(246,764)	(12,500)	3,750	86,998	-	3,000	-	-	108,562	(56,954)
	Total comprehensive income/(loss)									
	Transfer from life membership funds to benefactor fund									
19	-	-	-	-	-	16,000	(16,000)	-	-	-
	Transfer from benefactor and life membership fund to accumulated fund/comprehensive income/(loss)									
19	-	-	-	-	-	(1,000)	(26,773)	-	-	(27,773)
	1,362,803	40,100	6,950	33,987	188,162	95,000	213,000	1,800	2,098,834	4,040,636
	Balance as at 31.12.2009									

The annexed accounting policies and explanatory notes form an integral part of the financial statements

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Cash flows from operating activities		
Deficit before income tax	(143,952)	(281,428)
Adjustments for:		
Dividend income	(21,875)	(1,577)
Interest income		
- Debt securities	(57,781)	(34,600)
- Fixed deposits and bank balances	(237)	(41,923)
Readjustment of membership income	(27,773)	-
Depreciation of plant and equipment	3,279	3,206
Operating deficit before working capital changes	<u>(248,339)</u>	<u>(356,322)</u>
Loan receivables	(132,867)	73,805
Other receivables	2,793	1,035
SIET Study Loan Awards payable	-	(1,550)
Other payables	(2,650)	2,450
Accrued expenses	55,027	1,768
Net cash used in operating activities	<u>(326,036)</u>	<u>(278,814)</u>
Cash flows from investing activities		
Dividend income	21,875	1,577
Interest income		
- Debt securities	57,781	34,600
- Fixed deposits and bank balances	237	41,923
Purchase of plant and equipment	(2,608)	(1,300)
Purchase of investments	-	(430,000)
Net cash from/(used in) investing activities	<u>77,285</u>	<u>(353,200)</u>
Net decrease in cash and cash equivalents	(248,751)	(632,014)
Cash and cash equivalents brought forward	1,731,315	2,363,329
Cash and cash equivalents carried forward	<u><u>1,482,564</u></u>	<u><u>1,731,315</u></u>
Represented by		
Cash and cash equivalents		
Fixed deposits	500,000	-
Cash at bank	982,401	1,731,115
Cash in hand	163	200
	<u><u>1,482,564</u></u>	<u><u>1,731,315</u></u>

The annexed accounting policies and explanatory notes form an integral part of the financial statements

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1 General

The Singapore Indian Education Trust is registered under the Societies Act, Chapter 311, to establish and to maintain funds to provide Indians with bursaries, scholarships and fellowships for primary, secondary, vocational, technical, professional, university or other higher education.

The registered and the administration office of the Trust is at No.1 Beatty Road, #04-402, Singapore 209943.

The Trust was registered as a charity under the Charities Act, Cap.37 on August 7, 1986.

The affairs of the Trust are administered by the Management Council in accordance with the provisions of the constitution of the Trust and the provisions of the Societies Act.

2 Significant accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards ("FRS"). The financial statements are expressed in Singapore Dollars (\$), being the measurement and functional currency, and are prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Trust's accounting policies. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenditure during the financial year. These estimates and assumptions are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances (refer to **Note 2(b)** to the financial statements).

The Trust adopted the new or revised FRS that are mandatory for application on that date. This includes the following FRS, which are relevant to the Trust as a single entity:

FRS1 : Presentation of Financial Statements (Revised 2008)

FRS7 : Cash Flow Statements

FRS16 : Property, Plant and Equipment

FRS19 : Employee Benefits

FRS 36 : Impairment of Assets

FRS 39 : Amendment to FRS 39 Financial Instruments: Recognition and Measurement and FRS 107 Financial Instruments Disclosures - Reclassification of Financial Assets

2 Significant accounting policies (cont'd)

a) Basis of preparation (cont'd)

FRS 107 : Amendments to FRS 107 Financial Instruments:
Disclosures - Improving Disclosures about Financial
Instruments

Changes to the Trust's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS. The adoption of these does not result in any significant changes to the Trust's accounting policies or have any significant impact on the financial statements, except as discussed below:

FRS 1 – Presentation of Financial Statements (Revised 2008)

FRS 1 (revised 2008) requires an entity to present, in a statement of changes in equity, all owners' changes in equity. All non-owner changes in equity (i.e. comprehensive income) are required to be presented in one statement of comprehensive income or in two statements (a separate income statement and a statement of comprehensive income). Components of comprehensive income are not permitted to be presented in the statement of changes in equity. In addition, a statement of financial position is required at the beginning of the earliest comparative period following a retrospective application of an accounting policy, a retrospective restatement of items in its financial statements or a reclassification of items in the financial statements. FRS 1 (revised 2008) does not have any impact on the Trust's financial positions or income and expenditure, except with respect to the prior adjustment, which is disclosed in Note 3 of the financial statements.

b) Critical judgements in applying the entity's accounting policies

In the process of applying the entity's accounting policies, management is of opinion that there are no critical judgements (other than those involving estimates) that have significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation of uncertainty at the statement of financial position date, that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Depreciation

The Trust depreciates the plant and equipment over their estimated useful lives, after taking into account their estimated residual values, if any, using the straight-line method. The estimated useful life reflects the management committee's estimate of the periods that the Trust intends to derive future economic benefits from the use of the Trust's plant and equipment. The residual values reflect the management committee's estimated amount that the Trust would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the assets were already of the age and in the condition expected at the end of its useful life.

2 Significant accounting policies (cont'd)

b) Critical judgements in applying the entity's accounting policies (cont'd)

Allowance for loans and other receivables

The provision policy for doubtful debts of the Trust is based on the ongoing evaluation of collectability and aging analysis of the outstanding receivables and on management's judgement. A considerable amount of judgement is required in assessing the ultimate realisation of these receivables, including creditworthiness and the past collection history of each customer. If the financial conditions of customers of the Trust were to deteriorate, resulting in an impairment of their ability to make payments, allowances would be made.

c) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use. Expenditure for additions, improvements and renewals are capitalised and expenditure for maintenance and repairs are charged to the income and expenditure statement. When assets are sold or retired, their cost and accumulated depreciation are removed from the financial statements and any gain or loss resulting from their disposal is included in the income and expenditure statement.

d) Depreciation of plant and equipment

Depreciation is calculated on a straight-line method to write off the cost of the plant and equipment over their estimated useful lives as follows:

Furniture & fittings	- 10 years
Office equipment	- 3 years

e) Foreign currency transactions

(i) *Functional currency*

The Management Council has determined the functional currency of the Trust to be Singapore dollars, being the currency of the primary economic environment in which the Trust operates.

(ii) *Transactions and balances*

Transactions in foreign currencies are translated into Singapore dollars at foreign exchange rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are retranslated into Singapore dollars at foreign exchange rate ruling at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to Singapore dollars at the exchange rate at the date on which the fair value is determined.

Foreign currency differences arising from retranslation are recognised in the income and expenditure statement.

2 Significant accounting policies (cont'd)

f) Impairment of non-financial assets

At each statement of financial position date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Trust estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the greater of net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in income and expenditure unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of impairment loss is recognised immediately in income and expenditure unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

g) Financial instruments

Financial instruments comprise financial assets and liabilities and they are recognised on the Trust's statement of financial position when the Trust becomes a party to the contractual provisions of the instrument.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period. Income is recognised on an effective interest basis for debt instruments other than those financial instruments "at fair value through income and or expenditure".

Financial assets

Financial assets within the scope of FRS39 are classified as either financial assets at fair value through income and expenditure, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate.

2 Significant accounting policies (cont'd)

g) Financial instruments cont'd)

Recognition

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not measured at fair value through income and expenditure, directly attributable transaction costs. The Trust determines the classification of its financial assets at the time of initial recognition, and where allowed and appropriate, re-evaluates this designation at each financial year end.

All regular way purchases and sales of financial assets are recognised or derecognised on the trade date, i.e., the date that the Trust commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place concerned.

As of year end the Trust has the following classes of financial assets:-

- *Available-for-sale investment*

Quoted equities and debt securities held by the Trust are classified as being available for sale and are stated at fair value. Fair value of the quoted equities and bonds is determined by their quoted bid price at the reporting date. Gains and losses arising from changes in fair value are recognised directly in the fair value reserve with the exception of impairment losses, if any. When the investment is disposed off or is determined to be impaired, the cumulative gain or loss previously recognised in the fair value reserve is included in the income and expenditure for the year. Dividends on available-for-sale equity instruments are recognised in income and expenditure when the Trust's right to receive payments is established.

- *Loans and receivables*

Loans and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as loans and other receivables, fixed deposits and cash and bank balances on the statement of financial position. They are classified as current assets, except for those maturing later than 12 months after the statement of financial position date which are presented as non-current assets. Loans and receivables are measured at amortised cost using the effective interest method less impairment losses. Gains and losses are recognised in income and expenditure statement when the loans and receivables are derecognised or impaired, as well as through the amortisation process. For short term receivables the nominal cost would approximate the fair value.

Impairment

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at each statement of financial position date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been impacted.

2 Significant accounting policies (cont'd)

g) Financial instruments (cont'd)

Impairment (cont'd)

For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of loans and other receivables where the carrying amount is reduced through the use of an allowance account. When a loan or other receivable is uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in income and expenditure statement.

With the exception of available-for-sale financial instruments, if any, if in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through income and expenditure statement to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised. The amount of reversal is recognised in income and expenditure.

In respect of available-for-sale financial instruments, any subsequent increase in fair value after an impairment loss is recognised directly to fair and value reserves.

Derecognition

The Trust derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Trust neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred assets, the Trust recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Trust retains substantially all the risks and rewards of ownership of a transferred financial asset, the Trust continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities

Financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities other than derivative directly attributable transaction cost. Financial liabilities include trade payables on normal trade terms, other payables and interest-bearing loans and borrowings.

Subsequent to initial recognition, derivatives are measured at fair value. Other financial liabilities (except for financial guarantees) are measured at amortised cost using the effective interest method.

For financial liabilities other than derivatives, gains and losses are recognised in income and expenditure, when the liabilities are derecognised and through the amortisation process.

2 Significant accounting policies (cont'd)

g) Financial instruments (cont'd)

Financial liabilities (cont'd)

Any gain or losses arising from changes in fair value of derivatives are recognised in income and expenditure. Any gains or losses arising from changes in fair value of derivatives include exchange differences.

Financial liabilities are derecognised when the obligation under the liabilities is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the income and expenditure statement.

h) Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise fixed deposits, cash at bank and cash in hand.

i) Funds

Funds that can only be applied for particular purposes within their objects are referred to as restricted funds and accounted for separately. The restriction may apply to the use of income or capital or both.

In contrast, unrestricted funds are funds over which the management council retains full control to use for any of its institutional purposes.

The management council may earmark part of the Trust's unrestricted fund to be used for particular purposes in the future. Such amounts are described as "designed funds".

An expense resulting from the operating activities of the fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on method most suitable to that expense.

Restricted fund

Trust funds

The trust funds received are endowment funds. Endowment funds are a form of restricted funds which is held on trust to be retained for the benefit of the Trust as a capital fund. The receipts and payments in respect of endowment funds are taken directly to income and expenditure and the net assets relating to these funds are shown as a separate line in the statement of financial position.

Study Loan Award Fund

The fund will provide for study loans and for other educational and research initiatives.

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

2 Significant accounting policies (cont'd)

i) Funds (cont'd)

Restricted fund (cont'd)

Benefactor Fund

As per the Constitution Clause 6(2) of the Trust the benefactor members are admitted into the Trust by way of a one time contribution. This amount is transferred to BENEFACTOR FUND.

Life Membership Fund

As per the Constitution Clause 6(3) of the Trust, the life members are admitted in the Trust by way of a one time contribution. This amount is transferred to LIFE MEMBERSHIP FUND.

Associate Life Membership Fund

As per the Constitution and Clause 6(4) of the Trust, the associate life members are admitted into the Trust by way of a one time contribution from members. This amount is transferred to the ASSOCIATE LIFE MEMBERSHIP FUND.

Unrestricted fund

Accumulated Fund

As per the Constitution Clause 13(7) of the Trust, the Management Council maintains a separate fund known as the Accumulated Fund to which the surplus or the deficit of the trust is transferred.

Unutilised specific donations

(a) PA Narpani Pearavai Education Fund

The fund was established by Peoples' Association Indian Activity Executive Committees Coordinating Council to provide financial assistance to needy and deserving students who are Singapore Citizens. SIET has undertaken the responsibility to administer this Study Loan Scheme.

(b) Central Sikh Gurudwara Board Bursary Award Fund

The fund was established by Central Sikh Gurudwara Board to set aside a bursary fund of S\$10,000 per year to provide bursaries to students from lower income Sikh families. The bursary is for students from primary to tertiary level.

Singapore Indian Education Trust has undertaken the responsibility to administer this Central Sikh Gurudwara Board Bursary Scheme.

j) Income recognition

- (i) Income from donation are accounted for when received. Donations pledged are recognised on a cash basis as pledged amounts are not legally binding;
- (ii) Interest income is recognised on the accrual basis using the effective interest method;

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

2 Significant accounting policies (cont'd)

j) Income recognition (cont'd)

(iii) Dividend income, from equity investments is recognised when the shareholders' right to receive the payment has been established.

(iv) Annual subscription from institutional members are recognised on cash basis as subscription income and transferred to accumulated fund. All other types of subscription income received are recognised on a cash basis and transferred to a capital fund named according to the membership category.

k) Employee benefits

Retirement benefit costs

As required by law, the Trust makes contributions to the Central Provident Fund (CPF), a defined contribution plan regulated and managed by the Government of Singapore. CPF contributions are recognised as expense in the same year to which the contribution relates.

Employee entitlements to annual leave are recognised when they accrue to the employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by the employees up to the statement of financial position date.

A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

l) Operating lease

Leases of plant and equipment where significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals and other lease payments under operating leases are charged to income and expenditure statement on a straight-line basis over the term of the relevant lease.

3 Prior year adjustment

(a) Change in accounting policy

The accounting policy previously was to treat study loans as an expense and repayments as income. As this is not in compliance while acceptable accounting practice, the financial statement of 2008 and earlier has been restated to correct this error. The effect of the restatement on those financial statements is summarised below:

	<u>2008</u>	<u>2007</u>
	S\$	S\$
Increase in loan receivable on 01.01.2008 (01.01.2007)	563,229	686,211
(Decrease) in study loan repayment	(126,944)	(132,482)
Increase in grants awarded	53,139	9,500
Loan receivable on 31.12.2008 (31.12.2007)	<u>489,424</u>	<u>563,229</u>
Income and expenditure as previously stated	(262,553)	39,514
Change in accounting policy	(73,805)	(122,982)
Income and expenditure as restated	<u>(336,358)</u>	<u>(83,468)</u>

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

3 Prior year adjustment (cont'd)

(b) Reclassification

An amount of S\$8,000 received as donations in 2004 and 2005 was erroneously credited to accumulated fund instead of G Sarangapany account is now restated.

	<u>2007</u>
	S\$
Decrease in income and expenditure	(8,000)
Decrease in accumulated fund	(8,000)
Increase in G Sarangapany account	<u>8,000</u>

4 Plant and equipment

<u>2009</u>	<u>Furniture & fittings</u>	<u>Office equipment</u>	<u>Total</u>
	S\$	S\$	S\$
Cost			
At January 1, 2009	18,353	21,075	39,428
Additions	-	2,608	2,608
At December 31, 2009	<u>18,353</u>	<u>23,683</u>	<u>42,036</u>
Depreciation			
At January 1, 2009	7,255	20,066	27,321
Charge for the year	1,835	1,444	3,279
At December 31, 2009	<u>9,090</u>	<u>21,510</u>	<u>30,600</u>
Net book value			
At December 31, 2009	<u>9,263</u>	<u>2,173</u>	<u>11,436</u>
<u>2008</u>	<u>Furniture & fittings</u>	<u>Office equipment</u>	<u>Total</u>
	S\$	S\$	S\$
Cost			
At January 1, 2008	18,353	19,775	38,128
Additions	-	1,300	1,300
At December 31, 2008	<u>18,353</u>	<u>21,075</u>	<u>39,428</u>
Depreciation			
At January 1, 2008	5,420	18,695	24,115
Charge for the year	1,835	1,371	3,206
At December 31, 2008	<u>7,255</u>	<u>20,066</u>	<u>27,321</u>
Net book value			
At December 31, 2008	<u>11,098</u>	<u>1,009</u>	<u>12,107</u>

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

5 Loan receivables

	<u>2009</u>	<u>2008</u>	<u>2007</u>
	S\$	S\$	S\$
<i>At carrying amounts</i>			
(i) SIET Study Loans	539,574	489,424	563,229
(ii) Funds with SINDA	<u>82,717</u>	<u>-</u>	<u>-</u>
	<u>622,291</u>	<u>489,424</u>	<u>563,229</u>
Receivables within 12 months	255,425	169,083	164,111
Receivables after 12 months	<u>366,866</u>	<u>320,341</u>	<u>399,118</u>
	<u>622,291</u>	<u>489,424</u>	<u>563,229</u>

The table below is an analysis of loan receivables aging as at December 31:

	<u>2009</u>	<u>2008</u>	<u>2007</u>
	S\$	S\$	S\$
Due 1 to 3 years	499,975	417,266	442,153
Due 3 to 5 years	96,473	71,358	109,381
Over 5 years	<u>25,843</u>	<u>800</u>	<u>11,695</u>
	<u>622,291</u>	<u>489,424</u>	<u>563,229</u>
<i>At fair values</i>			
Receivables within 12 months	250,519	167,082	158,337
Receivables after 12 months	<u>317,018</u>	<u>280,532</u>	<u>351,475</u>
	<u>567,537</u>	<u>447,614</u>	<u>509,812</u>

(i) SIET Study Loans

Local and overseas study loans are granted for Degree and Diploma Courses at tertiary institutions repayable by the recipients on successful completion of their studies and gaining employment.

As at the statement of financial position date the amount of committed loans are S\$31,800 (2008:Nil) (2007:Nil)

(ii) Funds with SINDA

Singapore Indian Education Trust (SIET) is a registered charity offering solutions to the needs and challenges impacting the educational performance of the Indian Community.

SINDA's programme are designed to focus mainly on the education of students from pre-primary to secondary while SIET focus on tertiary level education. Both of the organisations recognise the immense opportunity to leverage on the synergy between the two organisations. The collaborative arrangement has been set to manage SIET donation and its disbursements to students who qualify for financial assistance for their course of study at the tertiary institution and other schemes administered by SIET.

The balances shown above are receivable from SINDA. The amount is unsecured, interest bearing at the savings account rate and repayable on demand.

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

6 Available-for-sale investments

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Beginning of year	1,882,406	1,537,360
Additions	-	430,000
Fair value gains/(losses) recognised in fair value reserve	86,998	(84,954)
End of year	<u>1,969,404</u>	<u>1,882,406</u>

Available-for-sale financial assets are analysed as follows:-

	<u>No of units</u>	<u>Maturity</u>	<u>2009</u>	<u>2008</u>
			S\$	S\$
Bonds				
4.08% CapitaLand Treasury Ltd	1,000,000	15.03.2011	1,032,094	1,000,711
3.64% Olam International Ltd	500,000	11.05.2010	501,500	498,575
Non-convertible, non cumulative, preferred shares		<u>No fixed maturity</u>		
5.1% Overseas Chinese Banking Corporation Ltd	2,900		30,630	27,360
5.1% OCBC Capital Corporation	300		292,320	253,460
5.05% United Overseas Bank Ltd	1,100		112,860	102,300
			<u>1,969,404</u>	<u>1,882,406</u>

The market value of the securities is determined by reference to their quoted bid price at the reporting date.

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Receivables within 12 months	501,500	-
Receivables after 12 months	1,467,904	1,882,406
	<u>1,969,404</u>	<u>1,882,406</u>

7 Other receivables

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Accrued interest on fixed deposits and bonds	13,271	14,464
Prepayment	-	1,780
Deposits	245	65
	<u>13,516</u>	<u>16,309</u>

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

8 Fixed deposits

Fixed deposits have an original tenure of 3 months and as of year end have a maturity of about 3 months.

The fixed deposits interest rate during the financial year was about 0.4% per annum.

9 Cash and bank balances

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Cash at bank	982,401	1,731,115
Cash in hand	163	200
	<u>982,564</u>	<u>1,731,315</u>

10 PA Narpani Pearavai Education Fund

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Opening balance	52,600	181,900
Add : Donation received during the year	-	20,700
	52,600	202,600
Less : Funds transferred to Narpani Pearavai Education Trust Fund	-	(150,000)
Contribution to PA Narpani Seminar 2009	(10,000)	-
Study loan disbursed during the year	(2,500)	-
Closing balance	<u>40,100</u>	<u>52,600</u>

11 Central Sikh Gurudwara Board Bursary Award Fund

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Opening balance	3,200	8,400
Add : Donation received during the year	6,800	-
	10,000	8,400
Less: Bursaries given during the year	(3,050)	(5,200)
Closing balance	<u>6,950</u>	<u>3,200</u>

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

12 Study Loan Awards Fund

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Opening Balance	<u>188,162</u>	<u>188,162</u>
Closing Balance	<u>188,162</u>	<u>188,162</u>

13 Benefactor Fund

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Opening Balance	77,000	75,500
Add : Subscriptions received during the year	3,000	1,500
Transferred from life membership fund	<u>16,000</u>	<u>-</u>
	96,000	77,000
Less: Transferred to accumulated fund	<u>(1,000)</u>	<u>-</u>
Closing Balance	<u>95,000</u>	<u>77,000</u>

14 Life Membership Fund

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Opening Balance	255,773	253,773
Add : Subscriptions received during the year	<u>-</u>	<u>2,000</u>
	255,773	255,773
Less : Transferred to benefactor fund	(16,000)	-
Transferred to accumulated fund	<u>(26,773)</u>	<u>-</u>
Closing Balance	<u>213,000</u>	<u>255,773</u>

15 Associate Life Membership Fund

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Opening Balance	<u>1,800</u>	<u>1,800</u>
Closing Balance	<u>1,800</u>	<u>1,800</u>

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

16 Trust Fund

Name of Scholarship Funds	Balances as at 1.1.2009	Funds Received during the year	Allocation of Income	Bursary Awards Disbursed	Balances as at 31.12.2009
	S\$	S\$	S\$	S\$	S\$
Mdm Pakkiramammal Govindasamy Pillai Memorial Scholarship Fund	59,462	-	1,504	(1,500)	59,466
P Govindasamy Memorial Scholarship Fund	29,335	-	742	(710)	29,367
Dr V S Rajan Memorial Scholarship Fund	78,133	-	1,976	(1,950)	78,159
Manonmani Kandasamy Pillay Memorial Fund	66,683	-	1,687	(1,650)	66,720
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	50,644	-	1,281	(1,250)	50,675
V Ramanathan and Nallammah Memorial Scholarship Fund	100,606	-	2,545	(2,500)	100,651
D Ramasamy Scholarship Fund	56,702	-	1,434	(1,400)	56,736
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	12,103	-	306	(280)	12,129
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund	50,541	-	1,278	(1,270)	50,549
TRC, SKA, SCTA & SMHS Scholarship Fund	10,714	-	271	(240)	10,745
Goona Veeragoo Naidoo and Somapah Jumnah Memorial Scholarship Fund	50,708	-	1,283	(1,270)	50,721
MPD Nair Memorial Scholarship Fund	12,915	-	327	(300)	12,942
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	10,772	-	273	(250)	10,795
S Rajaratnam Scholarship Fund	20,579	-	521	(480)	20,620
Saeed Khan Family Scholarship Fund	10,732	-	271	(250)	10,753
Keki and Nargis Medora Scholarship Fund	25,693	-	650	(620)	25,723
Kwan Im Thong Hood Cho Temple Scholarship Fund	50,880	-	1,287	(1,270)	50,897
Sankaralingam Umayal Scholarship Fund	50,664	-	1,282	(1,270)	50,676
Shaw Foundation Scholarship Fund	100,650	-	2,546	(2,520)	100,676
Rajoo Gnanasekaran Memorial Scholarship Fund	50,502	-	1,277	(1,250)	50,529
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	25,342	-	641	(600)	25,383

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

16 Trust Fund (cont'd)

Name of Scholarship Funds	Balances as at 1.1.2009	Funds Received during the year	Allocation of Income	Bursary Awards Disbursed	Balances as at 31.12.2009
	S\$	S\$	S\$	S\$	S\$
ABM Restaurant P/L Scholarship Fund	10,406	-	263	(230)	10,439
I S Menon Memorial Scholarship Fund	35,151	-	889	(850)	35,190
Venu Nair Memorial Trust Fund	8,899	-	225	(200)	8,924
NUS Tamil Language Society Trust Fund	69,099	-	1,748	(1,700)	69,147
K T Samuel Memorial Trust Fund	18,312	-	463	(420)	18,355
A R Mangayarkarasi Memorial Trust Fund	7,733	2,267	253	(223)	10,030
N Balakrishnan Memorial Fund	16,170	-	409	(380)	16,199
Roy O Daniel Memorial Trust Fund	3,744	-	95	(70)	3,769
Hindu Centre Trust Fund	12,187	-	308	(280)	12,215
G Sarangapany Education Trust Fund	340,285	45,000	9,544	(9,514)	385,315
3J Consultants Trust Fund	10,163	-	257	(220)	10,200
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,163	-	257	(220)	10,200
Tan Sri Athi Nahappan Foundation	10,163	-	257	(220)	10,200
Cunniah Naidu Devaki Education Trust Fund	100,158	-	2,534	(2,520)	100,172
Arjunan Subramanian Memorial Trust Fund	10,151	-	257	(220)	10,188
Galaxy Education Trust Fund	22,791	-	577	(520)	22,848
The Kamala Club	100,016	-	2,530	(2,520)	100,026
Puvirasa Rasiyah Memorial Trust Fund	10,022	-	254	(220)	10,056
Kanoo Pillai Ramoo Memorial Scholarship Fund	20,269	-	513	(480)	20,302
Issac Manasseh Meyer Trust Fund	100,016	-	2,530	(2,520)	100,026
Narpani Pearavai Education Trust	150,014	-	3,795	(3,700)	150,109
Narpani Pearavai Education Trust (2)	-	40,000	8	-	40,008
NUS Tamil Language Society Trust Fund (2)	-	20,000	4	-	20,004
	1,990,272	107,267	51,352	(50,057)	2,098,834

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

16 Trust Fund (cont'd)

Name of Scholarship Funds	Balances as at 1.1.2008 (Restated)	Funds Received during the year	Allocation of Income	Bursary Awards Disbursed	Balances as at 31.12.2008
	S\$	S\$	S\$	S\$	S\$
Mdm Pakkiramammal Govindasamy Pillai Memorial Scholarship Fund	59,435	-	1,377	(1,350)	59,462
P Govindasamy Memorial Scholarship Fund	29,326	-	679	(670)	29,335
Dr V S Rajan Memorial Scholarship Fund	78,114	-	1,809	(1,790)	78,133
Manonmani Kandasamy Pillay Memorial Fund	66,659	-	1,544	(1,520)	66,683
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	50,622	-	1,172	(1,150)	50,644
V Ramanathan and Nallammah Memorial Scholarship Fund	100,586	-	2,330	(2,310)	100,606
D Ramasamy Scholarship Fund	56,679	-	1,313	(1,290)	56,702
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	12,083	-	280	(260)	12,103
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund	50,521	-	1,170	(1,150)	50,541
TRC, SKA, SCTA & SMHS Scholarship Fund	10,691	-	248	(225)	10,714
Goona Veeragoo Naidoo and Somapah Jumnah Memorial Scholarship Fund	50,684	-	1,174	(1,150)	50,708
MPD Nair Memorial Scholarship Fund	12,887	-	298	(270)	12,915
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	10,753	-	249	(230)	10,772
S Rajaratnam Scholarship Fund	20,563	-	476	(460)	20,579
Saeed Khan Family Scholarship Fund	10,714	-	248	(230)	10,732
Keki and Nargis Medora Scholarship Fund	25,668	-	595	(570)	25,693
Kwan Im Thong Hood Cho Temple Scholarship Fund	50,852	-	1,178	(1,150)	50,880
Sankaralingam Umayal Scholarship Fund	50,631	-	1,173	(1,140)	50,664
Shaw Foundation Scholarship Fund	100,620	-	2,330	(2,300)	100,650
Rajoo Gnanasekaran Memorial Scholarship Fund	50,473	-	1,169	(1,140)	50,502
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	25,316	-	586	(560)	25,342
ABM Restaurant P/L Scholarship Fund	10,385	-	241	(220)	10,406
I S Menon Memorial Scholarship Fund	35,127	-	814	(790)	35,151
Venu Nair Memorial Trust Fund	8,883	-	206	(190)	8,899

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

16 Trust Fund (cont'd)

Name of Scholarship Funds	Balances as at 1.1.2008 (Restated)	Funds Received during the year	Allocation of Income	Bursary Awards Disbursed	Balances as at 31.12.2008
	S\$	S\$	S\$	S\$	S\$
NUS Tamil Language Society Trust Fund	69,069	-	1,600	(1,570)	69,099
K T Samuel Memorial Trust Fund	18,288	-	424	(400)	18,312
A R Mangayarkarasi Memorial Trust Fund	7,705	-	178	(150)	7,733
N Balakrishnan Memorial Fund	16,146	-	374	(350)	16,170
Roy O Daniel Memorial Trust Fund	3,728	-	86	(70)	3,744
Hindu Centre Trust Fund	12,165	-	282	(260)	12,187
G Sarangany Education Trust Fund	310,240	30,000	7,695	(7,650)	340,285
3J Consultants Trust Fund	10,148	-	235	(220)	10,163
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,148	-	235	(220)	10,163
Tan Sri Athi Nahappan Foundation	10,148	-	235	(220)	10,163
Cunniah Naidu Devaki Education Trust Fund	100,139	-	2,319	(2,300)	100,158
Arjunan Subramanian Memorial Trust Fund	10,126	-	235	(210)	10,151
Galaxy Education Trust Fund	17,770	4,994	527	(500)	22,791
The Kamala Club	100,000	-	2,316	(2,300)	100,016
Puvirasa Rasiah Memorial Trust Fund	10,000	-	232	(210)	10,022
Kanoo Pillai Ramoo Memorial Scholarship Fund	20,250	-	469	(450)	20,269
Issac Manasseh Meyer Trust Fund	100,000	-	2,316	(2,300)	100,016
Narpani Pearavai Education Trust (*)	-	150,000	3,474	(3,460)	150,014
	1,804,342	184,994	45,891	(44,955)	1,990,272

(*) Transfer of S\$150,000 from PA Narpani Pearavai Education Fund is approved by Management Council.

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

17 Amora golf tournament

The Trust held the tournament on September 11, 2009 to raise funds for the operations of the Trust. The expenses related to this fund raising effort were within the Charities Act guideline of 30% of funds raised.

18 Administrative fee

The following funds were received by SINDA on behalf of the Trust:

	S\$
a) Narpani Pearavai Education Trust (2)	50,000
b) NUS Tamil Language Society Trust Fund (2)	<u>25,000</u>
	<u><u>75,000</u></u>

An administrative fee of 20% for the above new principal amounts was deducted for operational expenses before crediting to the respective endowment funds as follows:

	S\$
a) Narpani Pearavai Education Trust (2)	40,000
b) NUS Tamil Language Society Trust Fund (2)	<u>20,000</u>
	<u><u>60,000</u></u>

19 Readjustment of membership income

During the year, the management of the Trust carried out a reconciliation of the benefactor fund, life membership fund and associate life membership fund according to headcount and the excess was transferred to the accumulated fund as readjustment of membership income.

20 Scholarships, Grants and Bursary Awards

	<u>2009</u>	<u>2008</u>
	S\$	S\$
SIET achievement awards	111,500	83,000
Grants	49,078	54,119
Bursary awards	<u>105,625</u>	<u>199,000</u>
	266,203	336,119
Less: Expended by trust fund	<u>(50,057)</u>	<u>(44,955)</u>
Expended by SIET	<u><u>216,146</u></u>	<u><u>291,164</u></u>

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

21 Salaries and employee benefits

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Salaries	59,040	43,444
CPF contribution (defined)	8,162	4,653
Medical expenses	267	141
Staff training	700	-
Casual labour	979	-
	<u>69,148</u>	<u>48,238</u>

22 Other operating expenses

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Audit fees		
- Current year	4,500	2,500
- Prior year under provision	1,070	-
Accounting fees	4,200	4,200
Advertisement	500	-
AGM expenses	10,135	12,941
Bank charges	342	3,868
Donation	2,000	4,000
Insurance	5,135	261
Office rental	9,600	9,600
Storage charges	1,958	554
Postage & telephone	3,640	2,539
Printing & stationery	891	4,168
Refreshments	3,951	211
Rental of photocopier	989	989
Repair & maintenance	2,406	642
SIET achievement award function	6,494	11,949
Sponsorship towards Indian Education	-	22,000
Sponsorship towards NUS Indian Cultural Society	2,200	-
Sponsorship towards PA Narpani Pearavai	5,000	-
Sponsorship towards CHIJ ST Joseph	1,280	-
Transport	1,483	403
Website development	2,965	719
Miscellaneous expenses	1,272	228
Connexus expenses	7,487	11,351
Workshops & Seminars	-	595
	<u>79,498</u>	<u>93,718</u>

3 Income tax expenses

The Trust is registered as a charity under the Charities Act, Chapter 37. No provision for tax has been made in the financial statements as the Trust is exempt from income tax.

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

24 Operating lease commitments

At the statement of financial position date, the rental lease commitments in respect of operating leases were as follows:

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Rental expense:		
Within one year	<u>2,306</u>	<u>1,895</u>

25 Financial instruments and financial risk management

(a) Categories of financial instruments

The following table sets out the financial instruments as at the financial position date:

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Financial assets		
Available-for-sale investment	1,969,404	1,882,406
Loans and receivables	<u>2,118,371</u>	<u>2,237,048</u>

Loans and receivables under financial assets comprise loan receivables, other receivables, fixed deposits and cash and bank balances.

	<u>2009</u>	<u>2008</u>
	S\$	S\$
Financial liabilities		
Amortised cost	<u>58,575</u>	<u>6,198</u>

Amortised cost under financial liabilities comprise other payables and accrued expenses.

(b) Fair value measurements

Effective January 1, 2009 the Trust adopted the amendment to FRS 107 which requires disclosure of the fair value measurements by level of the following fair value measurement hierarchy:

- (i) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (ii) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (is as prices) or indirectly (i.e. derived from prices) (Level 2); and
- (iii) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

Description	Fair value measurement at end of the financial year using:		
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
	S\$	S\$	S\$
Available-for-sale investments equity and debt instruments	<u>1,969,404</u>	<u>-</u>	<u>-</u>

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

25 Financial instruments and financial risk management (cont'd)

(b) Fair value measurements (cont'd)

The financial assets and liabilities of the Trust comprise loan and receivables, cash and cash equivalents and payables. The carrying values of the financial assets and liabilities as shown in the statement of financial position approximate their fair value amounts at the financial position date. The carrying values of these assets and liabilities are the nominal or cost values.

For loan and receivables, the Trust has ascertained that their fair values were not materially different from their carrying amounts at year end,

For study loan receivables, the basis of arriving at fair value is by discounting cash flows using the relevant market interest rates. For all other current assets and liabilities the carrying amounts approximate their fair values, due to their short-term nature.

(c) Financial risk

The management reviews and agrees policies for managing risk with a view to minimise potential adverse effects of financial performance of the Trust. Each of these risks are summarised below:

Interest rate risk

The Trust's exposure to market risk for changes in interest rate relates primarily to the Trust's investment portfolio in cash and cash equivalents and debt securities. The Trust's finance debt securities are with fixed interest rates.

Any variation in interest rates in the periods in which they re-price or mature will have a minimal impact on the income and expenditure of the Trust.

Interest rate sensitivity

If interest rates had been 50 basis points higher or lower and all other variables been constant, the Trust's surplus/(deficit) before tax for the year ended December 31, 2009 would decrease or increase by S\$12,000 (2008:S\$9,000) respectively.

Liquidity risk

Liquidity risk is the risk that the Trust will encounter difficulty in meeting financial obligations due to shortage of funds. The Trust's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Trust has no significant liquidity risk as it maintains a level of cash and cash equivalents that is sufficient for working capital purpose.

The table below analysis the maturity profile of the Trust's financial liabilities based on contractual undiscounted cash flows.

Carrying amount	Cash flows			
	Contractual cash flow	Less than 1 year	Between 2 to 5 years	After 5 years
S\$	S\$	S\$	S\$	S\$
<u>2009</u>				
Non-derivative financial liabilities				
Trade and other payables	58,575	(58,575)	(58,575)	-

SINGAPORE INDIAN EDUCATION TRUST

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

25 Financial instruments and financial risk management (cont'd)

(c) Financial risk (cont'd)

	Carrying amount	Cash flows			After 5 years
		Contractual cash flow	Less than 1 year	Between 2 to 5 years	
	S\$	S\$	S\$	S\$	S\$
<u>2008</u>					
Non-derivative financial liabilities					
Trade and other payables	6,198	(6,198)	(6,198)	-	-

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss of the Trust. The Trust has adopted a policy of only dealing with creditworthy counterparties.

The Trust's exposure to credit risk in receivables arises primarily from loan and other receivables which are given to students and its partner primarily in Singapore. The Trust has not made any allowance on all these receivables as management are of the view that all the receivables are recoverable. Further details of credit risks on loan receivables are disclosed in **Note 5** to the financial statements.

All receivables are in Singapore dollars as the Trust's activities are confirmed cash and cash equivalents, and available-for-sale investments are placed with a credit worthy financial institution.

The carrying amounts of the Trust's available-for-sale investments, loan receivables, other receivables, fixed deposits and cash at bank represent the Trust's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk.

Foreign currency risk

The Trust has no significant exposure to foreign exchange risk.

Price risk

The Trust is exposed to price risk arising from its investment in quoted equity and debt instruments. These instruments are quoted on the SGX - in Singapore and are classified as available-for-sale financial assets.

Sensitivity analysis

A 10% increase or decrease in the underlying equity prices at the reporting date with all other variables held constant would increase or decrease income by S\$196,940 (2008:S\$188,240) respectively.

26 New accounting standards and FRS interpretations

At the date of authorisation of these financial statements, there were no FRS and INT FRS that are relevant to the Trust issued and not effective.

27 Comparative figures

Certain comparative figures have been reclassified to conform the current year presentation. The financial statements for the year ended December 31, 2008 were audited by another auditor whose report dated May 12, 2009, expressed an unqualified opinion on these financial statements.

28 Subsequent event

The Trust purchased for value date February 12, 2010 500,000 units quoted bonds in Olam International Ltd for S\$500,900.

29 Authorisation of financial statements

The financial statements of the Trust for the year ended December 31, 2009 were authorised for issue in accordance with a resolution of the Management Council on April 1, 2010.

SINGAPORE INDIAN EDUCATION TRUST

Bursaries, Scholarships, Study Loans & Overseas Study Loans Disbursed in 2009

Bursaries granted to Primary and Secondary students from earnings allocated to the following Endowments:

Mdm Pakkiriammal Govindasamy Pillai Scholarship Fund	S\$1,500.00
P Govindasamy Memorial Scholarship Fund	S\$710.00
Dr V S Rajan Memorial Scholarship Fund	S\$1,950.00
Manonmani Kandasamy Pillay Memorial Fund	S\$1,650.00
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	S\$1,250.00
V Ramanathan and Nallammah Memorial Scholarship Fund	S\$2,500.00
D Ramasamy Scholarship Fund	S\$1,400.00
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	S\$280.00
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund	S\$1,270.00
TRC, SKA SCTA & SMHS Scholarship Fund	S\$240.00
Goona Veeragoo Naidoo & Somapah Jumnah Memorial Scholarship Fund	S\$1,270.00
MPD Nair Memorial Scholarship Fund	S\$300.00
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	S\$250.00
S Rajaratnam Scholarship Fund	S\$480.00
Saeed Khan Family Scholarship Fund	S\$250.00
Keki and Nargis Medora Scholarship Fund	S\$620.00
Kwan Im Thong Hood Cho Temple Scholarship Fund	S\$1,270.00
Sankaralingam Umayal Scholarship Fund	S\$1,270.00
Shaw Foundation Scholarship Fund	S\$2,520.00
Rajoo Gnanasekaran Memorial Scholarship Fund	S\$1,250.00
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	S\$600.00
ABM Restaurant P/L Scholarship Fund	S\$230.00
I S Menon Memorial Scholarship Fund	S\$850.00
Venu Nair Memorial Trust Fund	S\$200.00
NUS Tamil Language Society Trust Fund	S\$1,700.00
K T Samuel Memorial Trust Fund	S\$420.00

SINGAPORE INDIAN EDUCATION TRUST

Bursaries, Scholarships, Study Loans & Overseas Study Loans Disbursed in 2009

A R Mangayarkarasi Memorial Trust Fund	S\$223.00
N Balakrishnan Memorial Trust Fund	S\$380.00
Roy O Daniel Memorial Trust Fund	S\$70.00
Hindu Centre Trust Fund	S\$280.00
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	S\$220.00
Tan Sri Athi Nahappan Foundation	S\$220.00
3J Consultants Trust Fund	S\$220.00
G Sarangapany Education Trust Fund	S\$9,514.00
Cunniah Naidu Devaki Education Trust Fund	S\$2,520.00
Arjunan Subramanion Memorial Trust Fund	S\$220.00
Galaxy Education Trust Fund	S\$520.00
The Kamala Club	S\$2,520.00
Puvirasa Rasiah Memorial Trust	S\$220.00
Kanoo Pillai Ramoo Memorial School	S\$480.00
Isaac Manasseh Meyer Trust Fund	S\$2,520.00
Narpani Pearavai Education Trust	S\$3,700.00

Central Sikh Gurdwara Board Bursary Scheme

1	Sandhyaa Gill D/O Harpritpal Singh Gill	300.00
2	Geraldine Gerard Michael	300.00
3	Melvinder Singh S/O Gurchan Singh	450.00
4	Sheetaljit Kaur Dhaliwal	450.00
5	Gurpinder Kaur	450.00
6	Amarish Kaur S/O Ishwar Singh	450.00
7	Depak Singh Panu S/O Jaspal Singh Panu	450.00
8	Melvinder Singh	200.00
	Total	S\$3,050.00
	Singapore Indian Education Trust Fund	S\$ 55,568.00
	Grand Total of Bursaries Disbursed	S\$108,675.00

SIET Achievement Awards

1	Shakti Krishnaveni Sadashiv	National JC	S\$1,000.00
2	Vanessa Zavir	National JC	S\$1,000.00
3	Rhubini D/O Kunasegaran	Lester B Pearson College of the Pacific, Canada	S\$1,000.00

SINGAPORE INDIAN EDUCATION TRUST

Bursaries, Scholarships, Study Loans & Overseas Study Loans Disbursed in 2009

4	Ganesan S/O Somasundaram	Jurong JC	S\$1,000.00
5	Ramandeep Singh	Anglo –Chinese JC	S\$1,000.00
6	Alex Pandian S/O Yamani	ITE (Central Tampines)	S\$1,000.00
7	Alagappan Bhooja Thevar	ITE (East)	S\$1,000.00
8	Shaun Andy Ramachandran	ITE (West Ang Mo Kio)	S\$1,000.00
9	Ravi S/O Makaringam	ITE (Central Tampines)	S\$1,000.00
10	H Sathish	ITE West (Clementi)	S\$1,000.00
11	Shaheerah Bee Binte Abdul Rahman	ITE West (Clementi)	S\$1,000.00
12	Sheuli Nath	ITE (Dover)	S\$1,000.00
13	Kishen Kumar S/O Thanabal	ITE (Balestier)	S\$1,000.00
14	Zechariah	ITE (Balestier)	S\$1,000.00
15	Alagusunthari Udayakumar	ITE East (Simei)	S\$1,000.00
16	Mansurali Fahazad Ali	ITE (Balestier)	S\$1,000.00
17	Eilinnisha Binte Hassan	ITE East (Simei)	S\$1,000.00
18	Nasruddeen Bin Sheikh Dawood	ITE East (Simei)	S\$1,000.00
19	Shareen Arjan Shahri	ITE East (Simei)	S\$1,000.00
20	Gurjeevaan Singh	ITE East (Simei)	S\$1,000.00
21	Roy John Nathan	ITE East (Simei)	S\$1,000.00
22	Nelson Raj David	ITE East (Simei)	S\$1,000.00
23	Akbarali Mohamed Arshath	ITE East (Simei)	S\$1,000.00
24	Muhammad Basit B Mansoor	ITE (Bukit Batok)	S\$1,000.00
25	Rhodia Renu Karoon D/O Gangadaran	ITE (Bishan)	S\$1,000.00
26	Muhammed Fareed Bin Abdul Gaffor	ITE East (Simei)	S\$1,000.00
27	Mohamed Ibrahim S/O Mohamed I K	ITE (Balestier)	S\$1,000.00
28	Maegala D/O V Ramachandra	ITE (Clementi)	S\$1,000.00
29	Devasagayam Anto Pravina	ITE (Clementi)	S\$1,000.00
30	Suganthi D/O Taiyalan	ITE (Bishan)	S\$1,000.00
31	Diyanah Fadilah Bte Latiff	ITE East (Simei)	S\$1,000.00
32	S Hemamalini	ITE (Clementi)	S\$1,000.00
33	Shanthiya	ITE East (Simei)	S\$1,000.00
34	A Saravanan	Singapore Polytechnic	S\$1,500.00
35	Ramanan S/O Kalechelvar	Singapore Polytechnic	S\$1,500.00
36	P Mukkesh Kumar	Singapore Polytechnic	S\$1,500.00
37	Amelia Arivalagan	Singapore Polytechnic	S\$1,500.00
38	S Jai Kishan	Singapore Polytechnic	S\$1,500.00
39	Parthiban R	Singapore Polytechnic	S\$1,500.00
40	Alagappan Balamurugan	Singapore Polytechnic	S\$1,500.00
41	Anees Aaysha D/O Abdul Waheed	Temasek Polytechnic	S\$1,500.00

SINGAPORE INDIAN EDUCATION TRUST

Bursaries, Scholarships, Study Loans & Overseas Study Loans Disbursed in 2009

42	Revathi Krishnasamy	Singapore Polytechnic	S\$1,500.00
43	Priya Kumari D/O Meyappan Kannan	Singapore Polytechnic	S\$ 1,500.00
44	S Subash	Singapore Polytechnic	S\$ 1,500.00
45	Rena Bhai D/O Visvanathan	Ngee Ann Polytechnic	S\$ 1,500.00
46	M Kannan	Singapore Polytechnic	S\$ 1,500.00
47	Muhamed Sajahan Bin Sheik Alaudeen	Singapore Polytechnic	S\$ 1,500.00
48	Mohamed Ressel Bin Mohamed Raffi	Singapore Polytechnic	S\$ 1,500.00
49	Mohammed Farhan Bin Mohd Firdaus	Singapore Polytechnic	S\$ 1,500.00
50	Ramesh Viswanathan	Ngee Ann Polytechnic	S\$ 1,500.00
51	Mohamed Abbas S/O Sheyed Ebramsa	Singapore Polytechnic	S\$ 1,500.00
52	Ruth Komathi D/O Thaya Needi	Temasek Polytechnic	S\$ 1,500.00
53	Khabil Raj S/O Mithra Jayakrishnan	Singapore Polytechnic	S\$ 1,500.00
54	Jasmine	Temasek Polytechnic	S\$ 1,500.00
55	Anantashiva S/O Ponnusamy	Chapman University, Singapore	S\$ 2,000.00
56	Ashok Kumar Rai	NUS	S\$2,000.00
57	Sarajeet Singh	NUS	S\$2,000.00
58	Amutha Meyyappan	NUS	S\$2,000.00
59	Sreemane Raaj S/O Dorajoo	NUS	S\$2,000.00
60	Sashikala Rajah Indhiran	SMU	S\$2,000.00
61	Ibrahim S/O Musa	SMU	S\$2,000.00
62	Wijesuriya Arachchilage Dhanushka Sanjeewa Wijesuriya	SMU	S\$2,000.00
63	Mark Dhinesh Muthiah	NUS	S\$2,000.00
64	Ganison S/O Rajamohan	NUS	S\$2,000.00
65	Pravin Lingam	NUS	S\$2,000.00
66	Chainani Prashant Vijaikumar	SMU	S\$2,000.00
67	Venkatesh Naidu	NUS	S\$2,000.00
68	Gurubaran S/O Subramaniam	NUS	S\$2,000.00
69	Amritpal Singh	NUS	S\$2,000.00
70	Aarti Ramesh Khemlani	NUS	S\$2,000.00
71	Karthikeyan S/O Puniamoorthy	NTU	S\$2,000.00
72	Raghuraman Uthaman	NUS	S\$2,000.00
73	Vijay Nair	NTU	S\$2,000.00
74	Gursharon Kaur Sidhu	NUS	S\$2,000.00
75	Shamala D/O Gopalakrishnan	NUS	S\$2,000.00
76	Sharon Lourdes Paul	SMU	S\$2,000.00
77	Thiyagarajan Elamaran	NTU	S\$2,000.00
	Total		S\$ 110,500.00

SINGAPORE INDIAN EDUCATION TRUST

Bursaries, Scholarships, Study Loans & Overseas Study Loans Disbursed in 2009

SIET Grants

1	Anantashiva S/O Ponnusamy	Grant for attending Filmart in Hong Kong	S\$ 1,000.00
2	Anantashiva S/O Ponnusamy	Grant for attending Media and Entertainment Business Conclave in Chennai	S\$ 470.00
Total			S\$ 1,470.00

Special Recognition Award

1	T Piriya	Singapore Sports School, Track & Field Academy	S\$ 1,000.00
Total			S\$ 1,000.00

SIET Sports Awards

1	Ashwin Bhanu	Singapore Sports School, Golf Academy	S\$ 3,000.00
2	Kunaseelan S/O Letchumanan	Singapore Sports School, Track & Field Academy	S\$ 3,000.00
3	Harrishankar	Singapore Sports School, Track & Field Academy	S\$ 3,000.00
4	P Kurumbeyan	Singapore Sports School, Track & Field Academy	S\$ 3,000.00
5	T Piriya	Singapore Sports School, Track & Field Academy	S\$ 3,000.00
6	Vithya Sri R Subramaniam	Singapore Sports School, Track & Field Academy	S\$ 3,000.00
Total			S\$ 18,000.00

SINGAPORE INDIAN EDUCATION TRUST

Bursaries, Scholarships, Study Loans & Overseas Study Loans Disbursed in 2009

SIET – SOTA Awards

1	Anjali Hazara	School of the Arts, 6 Year integrated programme leading to IB Diploma	S\$ 4,804.00
2	Manasa Sitaram	School of the Arts, 6 Year integrated programme leading to IB Diploma	S\$4,804.00
Total			S\$9,608.00

G Sarangapany Fellowships in Media

1	Thilagaraja S/o Manickam	NTU, Masters in Mass Communication	S\$5,000.00
Total			S\$5,000.00

NTU GIP Scholarship

1	Scholarship allocated for 1 student		S\$5,000.00
Total			S\$5,000.00

NUSTLS ‘ A ’ Level Tuition Fee

Total			S\$10,000.00
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P A Narpani Pearavai – SIET Study Loan

1	Jagathishwaran S/o Rajo	Bachelor in Arts and Social Sciences, NUS	S\$ 2,500.00
Total			S\$ 2,500.00

SINGAPORE INDIAN EDUCATION TRUST

Bursaries, Scholarships, Study Loans & Overseas Study Loans Disbursed in 2009

SIET Study Loans

1	Rhubini D/O Kunasegaran	Bachelor in International Studies from Middlebury College, Vermont, US	S\$3,000 .00
2	Vadivalagan S/O P V Shamnuga Sundaram	Juris Doctor in Law, SMU	\$ 30,000.00
3	Sashikala Rajah Indhiran	Juris Doctor in Law, SMU	\$ 15,000.00
4	Zaitoon Bivee Binte Meerah Sahib Abu Baker	Masters in Mass Communication, NTU	S\$ 3,000.00
Total			S\$ 51,000.00

SIET Overseas Study Loan

1	Sentheel Salvam S/O Pani Salvam	Juris Doctor in Law, Columbia Law School, USA	S\$ 45,440.00
2	Rajinderdeep Kaur	Bachelor in Medicine, NUI, Galway	S\$ 61,993.00
Total			S\$107,433.00

NUSTLS Undergraduate Study loan

1	Selvakumaran S/O Gunasegaran	Bachelor in Arts & Social Sciences, NUS	S\$ 3,000.00
2	Jeeva Lavanya Lakshmi	Bachelor in Bioengineering, NUS	S\$ 2,500.00
Total			S\$ 5,500.00

Total Bursaries, Scholarships and Study Loans Granted Grand Total

S\$ 435,686.00

SINGAPORE INDIAN EDUCATION TRUST

Study Loan Repayment Statement from January - December 2009

SNO	Name of Recipients	Loan Disbursed	Loan Repaid Upto 2009	Loan Amount repaid in 2009	Balance Outstanding as at 31 Dec'09
		(\$)	(\$)	(\$)	(\$)
1	Adeliza Binte Abdul Mutalib	30,626.73	29,580.00	6,600.00	1,046.73
2	Abhirami Kurinji Nangai d/o P Subramaniam	9,000.00	2,200.00	-	6,800.00
3	Abirami Thamarai Eraivi d/o P Subramaniam	3,000.00	900.00	-	2,100.00
4	Ali Ahmed s/o Shirfudeen	1,991.00	1,105.00	850.00	886.00
5	Ashraf Ali	20,000.00	15,900.00	3,600.00	4,100.00
6	Brindha Devi d/o Krishnan Rajadran	2,000.00	200.00	200.00	1,800.00
7	Charanya Rajan	2,500.00	0.00	-	2,500.00
8	Deepa Jayakaran	40,573.02	19,302.00	5,643.00	21,271.02
9	Gayathri Devi Nadarajan	65,000.00	11,913.00	11,913.00	53,087.00
10	Gunalan Morgan s/o Morgan	5,000.00	1,650.00	1,250.00	3,350.00
11	Hanisah Binte Mohd Hannisah	37,395.27	15,200.00	4,800.00	22,195.27
12	Jagathiswaran s/o Rajo	2,500.00	0.00	-	2,500.00
13	Jatinder Singh	2,000.00	825.00	200.00	1,175.00
14	Jeeva Lavanya Lakshmi	2,500.00	0.00	-	2,500.00
15	Jim Nigel Fernandez	20,000.00	0.00	-	20,000.00
16	Kalaiselvan s/o Malayamanar	30,072.88	20,582.00	6,024.00	9,490.88
17	Kalidasan Thambiayya	30,010.66	17,000.00	5,000.00	13,010.66
18	Karam Joti d/o Baboo Lal	5,000.00	210.00	210.00	4,790.00
19	Kavitha d/o Manokaran	5,000.00	3,500.00	1,680.00	1,500.00
20	Krishna Veni d/o Veeraputhiran	5,000.00	3,037.00	1,680.00	1,963.00
21	Maala Palanisamy	31,191.82	25,000.00	6,240.00	6,191.82
22	Mahadevan Suppiah	4,500.00	0.00	-	4,500.00
23	Mohamed Benferooz Bin Faiz Mohamed	5,000.00	0.00	-	5,000.00
24	Mohamed Muzammil	1,500.00	500.00	500.00	1,000.00
25	Muthu s/o Ramanathan	2,550.00	2,375.00	1,375.00	175.00
26	Nagarajan	18,000.00	10,200.00	2,400.00	7,800.00
27	Narendaren s/o Karnageran	5,000.00	0.00	-	5,000.00
28	Packirisamy S Abhirami Kurinji Nambi	4,707.18	1,100.00	-	3,607.18
29	Padmini d/o Visayakumaran	2,500.00	0.00	-	2,500.00

SINGAPORE INDIAN EDUCATION TRUST

Study Loan Repayment Statement from January - December 2009

30	Palani Rajah Subramaniam	5,000.00	3,800.00	2,552.00	1,200.00
31	Praboo s/o K Veerasamy	3,750.00	3,000.00	-	750.00
32	Prakash s/o Anandan	43,408.69	22,658.69	3,250.00	20,750.00
33	Rajeswari d/o Sambasivam	2,520.00	620.00	620.00	1,900.00
34	Rajinderdeep Kaur	61,993.00	0.00	-	61,993.00
35	Ramani s/o Rajappan	1,550.00	1,050.00	1,050.00	500.00
36	Ramaya Murugu	5,000.00	0.00	-	5,000.00
37	Rathi Devi d/o Ramasamy	18,177.19	11,514.00	3,636.00	6,663.19
38	Rhubini d/o Kunasegaran	3,000.00	0.00	-	3,000.00
39	S Abhirami Chendhil	2,500.00	0.00	-	2,500.00
40	S Sivakumar	32,636.55	19,604.00	5,973.00	13,032.55
41	Sapna d/o Nanikram	5,000.00	0.00	-	5,000.00
42	Sashikala Rajah Indhiran	15,000.00	0.00	-	15,000.00
43	Satheesh Kumar s/o Thanasekeran	1,500.00	1,400.00	150.00	100.00
44	Selvaganthan P Muthuram	34,036.01	17,536.01	2,100.00	16,500.00
45	Selvakumaran s/o Gunasegaran	3,000.00	0.00	-	3,000.00
46	Sentheel Kumar s/o Pani Salvam	45,440.00	0.00	-	45,440.00
47	Shanthy d/o Regupathy	2,500.00	0.00	-	2,500.00
48	Sinaram Sarah Shamila	40,893.50	14,550.00	6,400.00	26,343.50
49	Sivaprakash s/o Packirisamy	1,000.00	0.00	-	1,000.00
50	Sivaraman s/o Purshothuman	5,000.00	1,000.00	1,000.00	4,000.00
51	Subramaniam s/o Velayutham	24,580.19	5,470.00	730.00	19,110.19
52	Tamilavel	5,000.00	2,704.00	1,872.00	2,296.00
53	Usha	4,830.00	200.00	200.00	4,630.00
54	Usha Natarajan	3,638.00	0.00	-	3,638.00
55	V Deeba	5,000.00	2,484.00	16,56.00	2,516.00
56	Vadivalagan s/o PVSS	30,000.00	0.00	-	30,000.00
57	Vicknesh s/o Kunnasekaran	2,000.00	1,200.00	1,000.00	800.00
58	Vinotha Rajah	16,500.00	11,800.00	2,400.00	4,700.00
59	Wang Jiamin Karyn	34,237.66	17,216.38	-	17,021.28
60	Zaitoon Bivee Bte	3,000.00	0.00	-	3,000.00
	Excess Payment received				
	TOTAL	\$855,809.35	\$320,086.08	\$94,754.00	\$535,723.27

SINGAPORE INDIAN EDUCATION TRUST

Study Loan Repayment Statement from January - December 2009

ERRANT LOAN

SNO	Name of Recipients	Year	Loan Amount Disbursed	Loan Repaid Upto 2009	Loan Amount Repaid in 2009	Balance Outstanding as at 31 Dec 2009
1	Muthukumaran s/o Vetrivelu	1997	\$5,000.00	\$1,150.00	\$0.00	\$3,850.00
Grand Total of Loan Amount Disbursed to 71 students			Repayment in 2009			Balance Outstanding as at 31st Dec 2009
			\$934,285.76	\$115,642.41		\$539,573.27

STUDENTS WHO HAVE REPAID IN FULL AS AT 31ST DECEMBER 2009

SNO.	Name of Recipients	Loans Fully Repaid in 2009 (\$)
1	Akhilan Krishnan	4,422.41
2	Arupahtha Raju Jude Darren	1,000.00
3	Jessintha Sasayiah	1,000.00
4	Kalaiyarasi d/o Kalidasan	2,270.00
5	KMA Rismin Nilofar d/o Mohd Abubacker	6,255.00
6	Premnath s/o Suparamaniam	2,300.00
7	Ramaya Jeeva	2,000.00
8	Sangeetha d/o Pushpanathan	497.00
9	Sunil Kumar Singh	300.00
10	Surekha Ahgir Yadav	844.00
	TOTAL	\$20,888.41

BENEFACTOR MEMBERS

1	A ALAMELU	49	MEENAKSHISUNDARAM
2	A CHOCKALINGAM		KRISHNASWAMY
3	A P GOPINATH MENON	50	MONEY K
4	ABBASHOY HAIDER NAKHODA	51	N SUBRAMANIAM
5	ABHIJIT GUPTA	52	N VARAPRASAD, DR
6	ADHITYAN APPAN, Prof	53	NADAISAN PRUSHUTHAMAN
7	AJAIB HARIDASS	54	P BALACHANDRAN
8	AJAY BHATTACHARYA	55	P S SOMASEKHARAN
9	AMARJIT SINGH	56	P SUNDARAM
10	AMEERALI ABDEALI	57	PANJACHARAM RAVEENTHERAN
11	ARUN MAHIZHNNAN	58	PATRICK DANIEL
12	ASSAN MASOOD	59	PHYLLIS PETER
13	B PADHMANABBAN	60	PUVANARATNAM ARIARATNAM
14	BALAJI SADASIVAN,DR	61	PUVIRASA HO AI JIT
15	BALAKRISHNAN SHEGAR	62	R DHINAKARAN
16	BAMAH PERUMAL	63	R PONNAMPALAM
17	CHITRA RAJARAM, DR	64	R THEYVENDRAN, DR
18	CHITRA SHEGAR, DR	65	RAJAKUMAR CHANDRA
19	CHITRA VARAPRASAD	66	RAJOO GUNASEKARAN
20	DAU DAYAL GUPTA	67	RAVI MENON
21	DAVINDER SINGH	68	RAZIA TAMEEM EBRAHIM
22	DILEEP NAIR	69	RM NARAYANAN
23	FRANCIS D' COSTA	70	S CHANDRA DAS
24	GEETA PADMANABAN	71	S DHANABALAN
25	GHANA PRAGASAM AROKIASAMY	72	S ISWARAN
26	GOPAL LALITHA BAI	73	S JAYAKUMAR, PROF
27	GOPALAN RAMAN	74	S MALAIAPPAN
28	HAIDER M SITHAWALLA	75	S R NATHAN, PRESIDENT
29	HARIKRISHNAN MUTHUSAMY	76	SARASPATHY MENON
30	INDERJIT SINGH	77	SAT PAL KHATTAR
31	J MANICKAVACHAGAM	78	SELVAM KANNAPPAN
32	J Y PILLAY	79	SHABBIR H HASSANBHAI
33	JEGANATHAN MALIGA	80	SUBIR RANJAN DASGUPTA
34	K A ABRAHAM, DR	81	T S SINNATHURAY, JUSTICE
35	K A SWAMINATHAN	82	TAMEEM ABDULHUSEIN EBRAHIM
36	K KANNAPPAN	83	THARMAN SHANMUGARATNAM
37	KANNAPPAN CHETTIAR	84	THIAGARAJAN S
38	KARUPPAN CHETTIAR	85	UMA RAJAN, DR
39	KIRPA RAM VIJ, BG (RETD)	86	UTTAM PRITAMDAS KRIPALANI
40	KRISHNASAMY RAVENDRAN	87	V KALAISELVAN
41	KUNNA CHINNIAH	88	V KANDASAMY PILLAY, DR
42	LEENA PINSLER	89	V P JOTHI
43	M BALA SUBRAMANION	90	V SHESHAMANI
44	M BALA SUBRAMANION, DR (MRS)	91	V V GIRI
45	M K CHANRAI	92	VIJAY IYENGAR
46	M PARAM	93	VIJAYARENGAN MAHEANTHARAN
47	M SWAMINATHAN	94	VIVAKANANDAN SINNIH
48	MANU BHASKARAN	95	ZAHABAR ALI

LIFE MEMBERS

1	A ABDUL SAMAD	44	ASHAROF N L ABD. RAHMAN
2	A D PONNAMBALAM	45	ASHOK APPAN
3	A G KIRPALANI	46	ASHOK KUMAR, PROF
4	A K P MAARKANDU	47	AUTHUR RAJARATHNAM, PROF
5	A M BENJAMIN	48	AZHAGIYA PANDIYAN
6	A M MOHD SALIH	49	B B HARJANI
7	A MOHAMED ANSARI	50	B J FERNANDES
8	A N RAO, PROF	51	B JAYAPRAKASH
9	A N SREEDHARAN	52	B P GUPTA
10	A RADHAKRISHNAN	53	B SUJATHA
11	A RAJENDRA	54	B SUNDARAJ
12	A RAMASWAMI	55	B THANALAKSHIMI
13	A S MANICKA MUDALIAR	56	BALAGOPAL PULLAT
14	A SACHITHANANTHAN	57	BALBIR SINGH DANG
15	A SELVARAJOO	58	BALDEV SINGH, CAPT
16	A T SUPPIAH	59	BALU VISVANATHAN
17	A THIYAGARAJAH	60	C ARUL
18	A V BHAGAVAN	61	C CHANDRA MOHAN
19	A VEERAMANI	62	C D P RAJENDRAN
20	A W PONNIAH	63	C S BALAN
21	ABDUL GAFFAR MOHD IBRAHIM	64	C TIRUCHELVARAYAN
22	ABDUL LATIFF K SYED MOHAMED	65	CHANDRA MOHAN K NAIR
23	ABDUL RASHID B ABDUL GANI	66	CHELLAM J VETHA MAYA SINGH
24	ABHILASH BALAKRISHNAN, DR	67	CHELVA RETNAM RAJAH
25	ABUTHAHIR ABDUL GAFOOR	68	CHHANULAL JHUNJHNUWALA
26	AKBER ALI THAJUDEEN	69	CHOOOR SINGH, JUSTICE
27	ALBERT M GOMEZ	70	CHOOORALLOOR KURIAN
28	ALFRED GERARD NETTO	71	D R PALANIAPPAN
29	ALUKKATHARA PURUSHOTHAMAN	72	DALIP PURI
30	AMERJEET SINGH	73	DANIEL DAWSON
31	AMMINI MENON	74	DERRICK DE SILVA, CAPT
32	AMOLAT SINGH	75	DIREN PETER DORAI RAJ
33	AMUTHEVELI SELVARAJOO	76	DORAI NATARAJAN
34	ANAND KARUNAKARAN	77	DORAISAMY
35	ANBALAGAN AYYAVOO	78	DORARAJ S
36	ANIDHA SUBRAMANION	79	E SUKUMAR
37	ANIL MAHESWARY	80	EDMOND PEREIRA
38	ANTHONY JEYA	81	EDMUND BAKER
39	ANTHONY PRAGASAM	82	EDWARD KHAN
40	ANTHONY RAMASAMY	83	FERNANDEZ J BEN
41	ANTHONY WILFRED DOUGLAS	84	G ABISHEGANADEN
42	ARASAPAM ADIAPPAN	85	G GNANESWARAN
43	ARJAN KUMAR	86	G GOPALAN

87	G JAGANATHAN	131	K APPOO RETTY
88	G PRAMATHEVAN	132	K B RAMNANI
89	G RAJENDRAM	133	K CHELLARAM
90	G RAMACHANDRAN	134	K G MADHAVAN PILLAY
91	G RAMAKRISHNAN	135	K GOPALAKRISHNAN
92	G S RAMACHANDRA	136	K JEYABALAN
93	G SEELAN	137	K M A ABDUL RAHIM
94	G SRINIVASAN	138	K M ABDUL JABBAR
95	G SUPRAMANIAM	139	K M S HAMID
96	G V NATHAN	140	K MALDIYAN
97	GANEISH CHINNAIYA	141	K NADARAJAN
98	GANESAN MANIAM	142	K O GEORGE
99	GEORGE ABRAHAM	143	K P B PILLAY
100	GERARD PEACOCK, CAPT	144	K P CHANDRAN NAIR
101	GLENN J KNIGHT	145	K P PANIKER
102	GOMEZ BOSCO EDWARD	146	K P R MENON
103	GOPAL VARUTHARAJU	147	K PARAM
104	GOPALAKRISHNAN VELLASAMY	148	K PERUMAL
105	GOPINATH PILLAI	149	K RAMAMOORTHY
106	GOVINDAN VIJAYAN NAIR	150	K RAVI
107	GOVINDASAMY RAJENDRAN	151	K S RAJAH
108	GUNACHILAN SINNASAMY	152	K S SUBRAMANIAN
109	GURDIP SINGH	153	K S THOMAS
110	HANUMAN CHANDRA KANTA	154	K SAMIAPPAN
111	HARIDAS KALIDAS	155	K SHANMUGAM
112	HARIDAS RAMANATHAN, DR	156	K SHESHADRI
113	HARISH NIM	157	K THOMAS MATHEW
114	HARPAL SINGH	158	K V AIYAPPAN
115	HARRY HECTOR PEREIRA	159	KALAISELVI NATARAJAN
116	HATIM EBRAHIM	160	KAMAKSHI THEVAR DURAI
117	I R REKHRAJ, DR	161	KAMALA GANESAN
118	INDRA KRISHNAN	162	KAMALA MANDALIA
119	ISHWAR NAHAPPAN	163	KANIYIL PHILIP JOHN
120	IVOR GUNASEELAN THEVATHASAN, DR	164	KANWAL NAIN SAHNEY
121	J G ADVANI	165	KARTAR SINGH THAKRAL
122	J S DARUWALLA, DR	166	KARUPPIAH PANNIRSELVAM
123	J S SEHGAL	167	KASIM ABDULLAH
124	JAGJIT SINGH SANDHU	168	KIRPA RAM ISHWAR DASS
125	JAMSHID K MEDORA	169	KISHIN P NARWANI
126	JAYA MOHIDEEN	170	KOKILA RAJAN
127	JAYABALAN KRISHNASAMY	171	KONNATHU CHACKO ZACHARIAH
128	JEYAMALAR AYADURAI	172	KOTHARY PRATAPRAI DHIRAJLAL
129	JOSEPH DAVID	173	KRISHNAKUMAR V K
130	K A ABRAHAM	174	KRISHNAN SARAVANAN
		175	KULANKARA SREEDHARAN

SINGAPORE INDIAN EDUCATION TRUST

Our Member

176	L P MAHESHWARY	221	MOHAMED ABDULLAH
177	L SHEKARAN	222	MOHAMED BAISAL S/O ABDUL NASSAR, DR
178	LALIT M BELAWALA	223	MOHAMED SAMSUDIN MARICAN
179	LATHA EAPEN K MATHEW	224	MORRIS MATHIAS
180	LEELA DEVI	225	MUKUNDAN NAIR, DR
181	LESLIE NETTO	226	MURALEE NAIR CHANDRA
182	LINGARAJ KRISHNA	227	MURUGAIYAN SIVAKUMAR
183	LOGANATHAN VEERAMUTHU	228	MURUGESU THARMARAJAH
184	LONAPPAN ITTIACHEN	229	N ADHYNAMILAGI
185	LORRAINE NETTO	230	N ALAGAPPAN
186	LUCY NETTO	231	N C SENAN
187	M ARUNACHALAM	232	N E SHANMUGAM, DR
188	M C THOMAS	233	N GANESAN
189	M CHANDRAN	234	N KARTHIGAYAN
190	M E THIRUNAVUKARASU	235	N KRISHNAN
191	M G JOHN, DR	236	N KUNARATNAM
192	M GOVINDAN	237	N N HANDA
193	M GURUNATHAN	238	N NARAYANAN
194	M JAWAHARLAL	239	N P KATHAMUTHU RAJAMANICKAM
195	M K BHASI	240	N SIVARAMAN
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