

# 2011

## ANNUAL REPORT



*Education is for improving the lives of others and for leaving your community and world better than you found it.*

— Marian Wright Edelman

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## Notice of Annual General Meeting

**To: Members of the Singapore Indian Education Trust**

Notice is hereby given that the 43rd Annual General Meeting of the Singapore Indian Education Trust will be held on:

**Saturday, 18th August 2012, at 3.00 pm,  
at the SINDA Auditorium  
No.1 Beatty Road, Level 3,  
Singapore 209943**

### ***Agenda***

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1. Address by President, SIET
2. To confirm and approve the Minutes of the 42nd Annual General Meeting held on 14th May 2011.
3. To consider matters arising from the Minutes.
4. To receive and adopt the Annual Report of the Management Council for the period ending 31st December 2011.
5. To receive and adopt the Audited Accounts for the year ended 31st December 2011.
6. To elect the Management Council for the two year period 2012/2014.
7. To elect two Internal Auditors for the one year period 2012/2013.
8. To deal with motions submitted by members 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  
18 July 2012*

## Minutes of the 42nd Annual General Meeting

Minutes of the 42nd Annual General Meeting, held on 14 May 2011, 3 pm, at the SINDA Auditorium, SINDA Building, 1 Beatty Road, Singapore, 209943.

### Members Present

Mr Hri Kumar Nair	Mr R Asokan
BG (Retd) Kirpa Ram Vij	Mr P Thirunal Karasu
Mr V P Jothi	Mrs Puvirasa Ho Ai Jit
Mr Shabbir Hassanbhai	Mr J Manickavachagam
Mr Krishnasamy Ravendran	Mrs Indra Krishnan
Mr Puvanaratnam Ariaratnam	Mr M Sreenivasan
Mr S Malaiappan	Mr Ravinran Kumaran
Mr Ramasamy Jayapal	Mr Saminathan Gopal
Mr Prakash Anandan	Mr C S Balan
Mr Mayur Ghelani	Mr R Dhinakaran
Mr Selvaganthan PM	Mr T Raja Segar
Mr Varutharaju Gopal	Mr M Bala Subramanion
Mr Dinesh Singh	Mr Manogaran s/o Suppiah
Mr R Rajaram	Mr Gunasekaran Sarangapany
Mr Panjacharam Raveentheran	Mr R Narayanamohan
Mr Uttam Pritamdas Kripalani	

### 1. Introduction

- 1.1 President of SIET, Mr Hri Kumar Nair called the meeting to order after confirming with the General Secretary that there was a quorum. He welcomed all members and requested a one-minute silence for SIET's late President, Dr Balaji Sadasivan.
- 1.2 In his address, Mr Hri Kumar Nair reminded members that the 2010 Annual Report highlighted the challenges faced in raising money. As reserves were being depleted he urged everyone to help in raising funds so that SIET can continue with its good work. He informed that a fund raising program with a target of \$100,000 was currently under way and that this includes a Golf Tournament that will be organised in September 2011. He asked members to encourage their friends and relatives to take part and donate to SIET.
- 1.3 Mr Hri Kumar Nair added that despite the financial challenges, there was no let up in extending help to the needy and deserving students and pointed to the Annual Report which highlighted appreciation and gratitude of many of the beneficiaries.
- 1.4 Mr Hri Kumar Nair informed members that the year also saw the beginning of a new partnership with SINDA on disbursement of bursaries to needy students. Under this partnership SIET will

## Minutes of the 42nd Annual General Meeting

provide bursaries to needy and low income students pursuing their post secondary education up to Tertiary levels while SINDA will help those in primary and secondary schools. SINDA will also reimburse SIET up to \$150,000 annually for the post secondary bursaries.

- 1.5 In conclusion, Mr Hri Kumar Nair thanked members for their presence and Management Council and staffs of SIET for their contributions in the past year. He also asked members to continue to render their support to SIET and be engaged in the work of the Trust in whichever way possible.

### **2 To confirm and approve the Minutes of the 41st Annual General Meeting held on 15 May 2010 (appearing in pages 3 - 7 of the Annual Report, 2010).**

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

*Proposed by* : Mr Uttam P Kripalani

*Seconded by* : Mr R Asokan

### **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 2010.**

- 4.1 Mr R Asokan referred to Page 10 of the Annual Report and enquired why the Trust did not have any ordinary members in 2009 and 2010. He added that efforts should be made to bring in more ordinary members as this would be another source of income for the Trust. In response, Mr V P Jothi replied that over the years there has been no demand for ordinary membership. He revealed that the one and only ordinary member of the Trust ceased being a member in 2008. He added that as an alternative the Trust has provision for regular monthly donations by way of GIRO deductions and that there are currently 28 such contributors as listed on page 76 of the Annual Report.
- 4.2 Mr M Bala Subramanion complimented the Management Council for the bursary partnership arrangement with SINDA.

## Minutes of the 42nd Annual General Meeting

- 4.3 Mr M Bala Subramanion referred to Page 13, paragraph 10 of the Annual Report and said that he had the privilege of attending the Planning session led by Mr Palaniappan in November 2010. He urged the Council to seriously consider the various fund raising proposals that were raised at the planning session.
- 4.4 Mr R Asokan referred to Page 12, paragraph 8 of the Annual Report. He complimented the Management Council on generating revenue of 7% on investments during 2010.

The Annual Report was adopted as:

*Proposed by : Mr M Bala Subramanion*

*Seconded by : Mr J Manickavachagam*

### **5 To receive and adopt the audited accounts for the year ended 31 December 2010 (appearing from pages 25 – 70 of the Annual Report, 2010).**

- 5.1 Mr Hri Kumar Nair commented that it may be a challenge to easily read and understand the audited financial statements in the current format and referred members to the summary of the key financial information on Page 12 of the Annual Report.
- 5.2 Mr V P Jothi informed members that given the expanded financial aid programmes over the years, the Trust's present reserves will run out in 2.5 years. He assured members that realising the urgency, the Council is now focused on raising money to cover major expenses on an annual basis. He informed members that one such expense was the Achievement Awards which involves a budget of approximately \$100,000 and that by embarking on programme-based fund raising the Trust will defer or postpone depletion of its reserves.

The Audited Account was adopted as:

*Proposed by : Mr Dinesh Singh*

*Seconded by : Mrs Indra Krishnan*

### **6 To elect two Internal Auditors for the one year period 2011/2012.**

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

<b>POSITION</b>	<b>CANDIDATE</b>	<b>PROPOSER</b>	<b>SECONDER</b>
Internal Auditor	Mr Uttam Pritamdas Kripalani	Mr V P Jothi	Mr Shabbir Hassanbhai
Internal Auditor	Mr Panjacharam Raveentheran	Mr V P Jothi	Mr Shabbir Hassanbhai

## Minutes of the 42nd Annual General Meeting

- 6.1 President, Mr Hri Kumar Nair thanked Mr Gunasekaran Sarangapany and Mr Sathesh Ramiah, who had both served as Internal Auditors for the period 2010/2011.

### **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.**

There were no motions submitted

### **8. Closing**

- 8.1 Mr Uttam P Kripalani enquired on the progress of the review of SIET's Constitution. Mr V P Jothi informed that a revision is being drafted and after internal review has to be sent to the Sector Administrator at the Ministry of Education (MOE) for approval before being presented to members for approval at a General Meeting. He said that a rough draft is available now and this can be extended to those interested to contribute to the revisions.
- 8.2 Mr Uttam P Kripalani also enquired how much the Trust had raised through the Amora Golf Tournament in 2010 and what it expects to raise this year. Council Member, Mr Gopal Varatharaju confirmed that the Trust had raised \$52,000 in 2010 and that the target for 2011 is about \$65,000.
- 8.3 Chairman, Mr V P Jothi asked members present to introduce new Benefactor and Life members to the Trust.
- 8.4 Mr Uttam P Kripalani asked if any efforts were made to encourage Indian expatriates and new citizens and PRs to become members. He said there are many of them in Singapore and believes they are looking for opportunities to contribute to the local community. He said SINDA was already attempting to bring them into the fold and SIET should also work on embracing them. He suggested that this group be approached for membership or for donations.
- 8.5 Mr V P Jothi said he welcomes Mr Kripalani's suggestion and that in addition, taking into account the increasing number of Indian Companies here, the Trust has plans to enhance the corporate/institutional membership subscription rate to improve the membership revenue.
- 8.6 Mr Uttam P Kripalani commented that if each Benefactor Member can bring in a new member, the Trust would be able to raise \$97,000.

## Minutes of the 42nd Annual General Meeting

- 8.7 Mr Hri Kumar Nair added that more effort should also be on getting donors as it is now possible to extend tax-relief for donations.
- 8.8 Mr T Raja Segar spoke about the co-operation that exists between SINDA and SIET and highlighted the arrangement for post-secondary bursaries by SIET as an example. He also informed members that a tertiary level mentorship program and transfer of some of tertiary level scholarships currently at SINDA are other areas of cooperation that are being looked into. Referring to the lack of information about SIET in the community, he suggested that SIET can better reach out to the community if it combines its promotion effort with SINDA as part of a comprehensive education agenda for the community.
- 8.9 Mr Hri Kumar Nair said going forward there will be many more events and programmes where SINDA and SIET can collaborate with each other.

There being no other business, the meeting ended at 3.50pm with a vote of thanks to the Chair.

*Recorded by :*

Mr Puvanaratnam s/o Ariaratnam

*General Secretary*



## YOUR COUNCIL REPORTS

Your Management Council is pleased to present its Annual Report for the financial period 1 January 2011 to 31 December 2011.

### 1 Composition of the Trust

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

President	Mr Hri Kumar Nair
Vice President	BG (Retd) Kirpa Ram Vij
Vice President	Mr Sat Pal Khattar

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 General Secretary	Mr Prakash Anandan
General Treasurer	Mr S Malaiappan
Assistant General Treasurer	Mr Gopal Varutharaju
Council Members	Mr T Raja Segar
	Mr Mayur Ghelani
	Mr Ramasamy Jayapal
	Mr Saminathan Gopal
	Mr Dinesh Singh
	Mr Selvaganthan P M
	Mr Jayaprakash Jagateesan
	Mr R Rajaram
Internal Auditors	Mr P Raveentheran
	Mr Uttam P Kripalani

## YOUR COUNCIL REPORTS

### 2 External Auditor

Messrs Natarajan & Swaminathan accepted the Management Council's invitation to be appointed as External Auditors of the Trust. Messrs Natarajan & Swaminathan were appointed at the 1st Management Council's meeting following the AGM, as provided in the Trust's constitution.

### 3 Staffing

The Administrative functions of the Trust were carried out by Administration Manager, Ms Parul Sena and Administrative Executives, Ms Vasanthi Logapragasam (resigned September 2011) and Mr Khabil Raj (joined October 2011). The accounting function of the Trust continues to be outsourced and has been provided by Mr V R Ranganathan of Mohan BPO Services Pte Ltd since January 2007.

### 4 Membership

The membership status in the Trust is as follows:

Membership Type	Number of Members 2010	Number of Members 2011
<b>Benefactor Members</b>	97	100
<b>Life Members</b>	427	430
<b>Associate Life Members</b>	4	4
<b>Institutional Members</b>	4	4
<b>Ordinary Members</b>	-	-
<b>Total Members</b>	532	538

There was a marginal increase in our membership in 2011. Your Management Council appeals to all the members to help in the membership drive. If each member can bring at least one to two new members to SIET, our membership numbers will more than double and our fund size will grow. Besides membership, members are also encouraged to promote participation in monthly GIRO contributions to the Trust.

## YOUR COUNCIL REPORTS

### 5 Bursaries

During the year the Trust awarded bursaries amounting to \$170,530 to 149 students from ITE Colleges, Junior Colleges, Polytechnics and the Universities. Out of this, bursaries worth \$8,020 were awarded to students under the SIET – Central Sikh Gurdwara Board Bursary Scheme. The number of bursary recipients is expected to grow substantially in the coming years as more students become aware of the bursary schemes.



### 6 Awards and Study loans

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

A total of 53 cash awards amounting to \$75,000 were presented at the 7th SIET Achievement Award ceremony on 16th July 2011 by Guest of Honour, Mr Hri Kumar Nair, Member of Parliament for Bishan-Toa Payoh GRC.



## YOUR COUNCIL REPORTS



Students from local Universities bagged 17 of the awards. Polytechnic students received 10 awards, 5 awards went to Junior College students and 21 awards went to ITE College students. Award recipients are selected based on their academic performance as well as their involvement in co-curricular activities and community engagement programmes.

### ***SIET – School of the Arts (SOTA) Awards***

A total of 2 study awards amounting to \$ 11,208 were extended to talented students from the School of the Arts in 2011.

### ***PA Narpani Pearavai – SIET Study Loan***

During the year the Trust extended a loan of \$ 2,500 to 1 student under this programme.

### ***SIET Study Loans***

The Trust extended SIET Study loans amounting to \$ 85,957.77 to 10 students.

### ***G Sarangapany Fellowship Grants for Media studies***

Awards amounting to a total of \$11,000 were extended to 2 students pursuing post-graduate Masters program in Mass Communication at NTU.

## YOUR COUNCIL REPORTS

### 7. Financial Highlights

The total assets of the Trust as at 31st December 2011 stood at \$3,992,594.

#### **Other Financial Highlights:**

<b>a) Assets</b>	<b>\$</b>
Investments	2,699,266
Bank and cash balances	204,063
Fixed deposits	358,877
Study loans and other receivables	722,908
Office furniture and Equipment	7,480

<b>b) Study Loans</b>	<b>\$</b>
Study loans granted	88,458
Study loans repaid	111,677
Awards and Scholarships disbursed	97,208
Doubtful debt	8,350

<b>c) Income and Expenditure</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Income	282,184	95,976	378,160
Expenditure	219,696	65,716	285,412
Net surplus/(deficit)	62,488	30,260	92,748
Diminution in investment value	(40,439)	-	(40,439)

## YOUR COUNCIL REPORTS

### **8 Investments**

2011 financial year has been dictated by heightened level of uncertainty in Europe compounded by a weak US economy and concerns of hard landing in China impacting rest of the world. Against such an uncertain environment, it has been an extremely difficult and challenging year to generate returns on investments. However, SIET's long held belief in investing in fixed rate return bonds with appropriately priced coupon for current yield coupled with acceptable level of credit risk has once again worked in favour and the portfolio generated a return of 3.73% on investments amounting to \$ 2,699,266 during the year.

### **9 Fund Raising - SIET Golf Invitational 2011**

SIET Golf Invitational organized by the Amora Golfers was held at the Orchid Country Club on 23rd September 2011. The event was well supported by sponsors, players and well-wishers. A total of 111 players teed off in this event. The round of golf was followed by dinner and prize presentation. The SIET story video and a speech by Dr. Rajinderdeep Kaur, a recent SIET beneficiary, enabled our guests to understand SIET better and touched the hearts of many.

The event helped to raise a total of \$ 69,439 for SIET. The aggregate contributions by the Amora Golfers through this golf event over the last 3 years, has exceeded \$100,000.

We hope to have your support for this worthy cause at the next fund raising golf event which will be held in September 2012.

### **10 Endowment Funds and Donations**

The Trust received the following donations in 2011:

- i) Donation of \$ 6,838 from the annual Diwali Open house organized by our Benefactor member, Mr Uttam Kripalani of Galaxy Insurance Consultants Pte Ltd.
- ii) \$ 3,000 from Sreeveeramakaliamman Temple
- iii) \$3,500 from Jade Group International Pte Ltd
- iv) \$5,000 from Yahya Abdulhussain Lukmanji Saif Charity Trust

The following new endowments were set up during the year:

- i) \$15,000 – Eight Dragons Fund by Total Management Pte Ltd
- ii) \$10,000 – Sri Chaitendra Bhardwaj Education Trust Fund by Mr Sumit Aggarwal

We are very grateful for all the support and contributions in kind and cash received during the year.

## YOUR COUNCIL REPORTS

### **11. Conclusion**

2011 has been another challenging year for the Trust as it had to cope with increasing number of applications for financial aid. The need for support for tertiary level education has been especially strong as more and more of our students are aspiring to be graduates.

The Trust has also witnessed growing number of families seeking bursary support for their children. Many have difficulty providing for their children's pocket money which can be especially burdensome if they are at post-secondary and tertiary institutions.

There is much work ahead to meet the growing needs of students who wish to upgrade themselves through pursuing educational programs. This is something positive for the community as more of our students will then do well in society. Organisations like SIET need to step forward to support and encourage such efforts. To do so we need the continued support of members and well wishers. Together we can help more students fulfill their ambitions.

## TRUSTEES



**Hri Kumar Nair**  
President



**Sat Pal Khattar**  
Vice President



**Kirpa Ram Vij**  
Vice President

## INTERNAL AUDITORS FOR 2011-2012



**Uttam Pritamdas Kripalani**  
Internal Auditor



**Panjacharam Raveentheran**  
Internal Auditor



## MANAGEMENT COUNCIL MEMBERS



Management Council elected to serve from 2010 - 2012

***Right to left Sitting:***

Puvanaratnam Ariaratnam (General Secretary), Shabbir H Hassanbhai (Vice Chairman), V P Jothi (Chairman), Krishnasamy Ravendran (Vice Chairman) , S Malaiappan (General Treasurer )

***Right to left Standing:***

T Raja Segar (Council Member), Ramasamy Jayapal (Council Member), Gopal Varutharaju (Assistant General Treasurer), R Rajaram ( Council Member) , Jayaprakash Jagateesan (Council Member), Saminathan Gopal (Council Member), Prakash Anandan (Assistant General Secretary), Dinesh Singh (Council Member)

***Not in Photo***

Mayur Ghelani (Council Member), Selvaganthan PM (Council Member)

## OUR BURSARY SCHEME

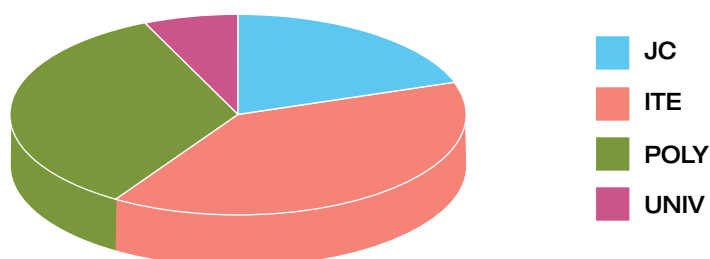
In 2011, the Trust embarked on a new bursary scheme to support needy Indian students studying in Universities, Polytechnics, Junior Colleges and ITE Colleges. All applicants are required to attend an interview by a selection panel. At the interview the panel reviews the student's financial needs, educational needs, motivation and aspirations. Successful applicants have to undergo regular follow-up meetings with the panel to remain qualified for the bursaries.

A total of 159 students studying across different tertiary institutions in Singapore applied for our bursary scheme and 149 qualified for it. We are glad to share the following statistics and the comments of some of our recipients with you.



Category	Number Of Applications Received	Number Of Bursaries Approved	Quantums Disbursed \$
JC	31	30	37,500
ITE	64	58	61,970
POLY	54	51	55,920
UNIV	10	10	15,140
<b>TOTAL</b>	<b>159</b>	<b>149</b>	<b>170,530</b>

### *Bursaries Given in 2011*



What some  
*Bursary Recipients* say ...



***Hasisha d/o Muhamad Nazir***

*1st year, Business Management, Singapore Management University*

The monthly SIET bursary award has been especially helpful to me. The \$220 helps in my transport and other living expenses. Studying at SMU is not inexpensive and as I am not working part-time I need all the money I can get. As my dad does not have a stable job I sometimes have to give up a part of my money to help the family. I am going on a community service project to China and I am glad that I have SIET's Bursary to partly offset the trip expenses.

***Name: De Mello Shamini***

*1st year, Degree in Sociology, Nanyang Technological University*

I would like to express my gratitude to SIET for the Bursary Award in 2011. Earlier in the year, my father had to undergo a bypass surgery. His condition after the surgery caused him to be unfit for his physically demanding job and he was jobless for a certain period of time. My mother and elder sister had to shoulder all the additional expenses which were incurred as a result of my father's hospitalization.

It was during this difficult time that the SIET bursary was most helpful. The bursary was used to pay for textbooks that were critical for my course. It was also useful in covering my daily food and transportation expenses.



What some  
*Bursary Recipients* say ...



***Fathimatu Zuhara Bte Mohd Ali***

*3rd Year Faculty of Arts and Social Sciences,  
 National University of Singapore*

I am extremely grateful for the help given to me. My father is the sole breadwinner in the family. I am the oldest of 5 children and all my siblings are also still in school. I have always dreamt of pursuing a university education and I hoped that financial difficulties would not stand in the way of achieving my dreams. The SIET Bursary award has provided much needed help to alleviate my family's financial difficulties. It has allowed me to focus on my studies and not worry about finances. I hope to do well and be successful in life so that I too can help others like me achieve their dreams. I wish to extend my heartfelt thanks to the donors for contributing to SIET Bursary awards and helping to make my dream come true.

***Ruthra D/o Thiyagarajan***  
*JC1, National Junior College*

Last year, when I was in Secondary 4, my father was retrenched. When the family was suddenly without a regular source of income the first thing that struck me was how I was going to continue with my education. To make matters worse I was in the midst of preparing for my O-level examinations.

My father did eventually secure another job but at a much reduced salary that was barely enough for our daily expenses.

This is when I applied for the Singapore Indian Education Trust's monthly bursary. The money helped to pay for my transportation costs and daily expenses in school. It was a great relief and set me focusing on my studies.



# Reflections

## Of Other Beneficiaries



**C. Prineshwan**

*2nd Year, Higher Nitec in Mechatronics Engineering  
ITE College Central*

I have been receiving the SIET award since 2010 and as one who has taken the ITE route, this award has definitely helped boost my confidence and given me a positive outlook about life.

I have invested money I received in an endowment plan with Great Eastern, as encouraged by my friend and financial planner Ms Hemalata.

In my opinion, this award serves as a positive catalyst and propels our Indian students. I have graduated from ITE and am now, a 1st year student at Temasek Polytechnic pursuing a Diploma in Aerospace Engineering. My friends and family have commented on my positive attitude and confidence. I owe these compliments to the recognition I received from SIET. Thank you SIET.

“... this award has definitely helped boost my confidence and given me a positive outlook about life.”

**Shahinaaz Begum Binte Mohammed Salem**

*1st Year, Higher Nitec in Business Studies  
ITE College East*

Thank you SIET for selecting me for the 2011 Achievement Award.

Besides raising my confidence the Award has helped me settle many of my expenses related to my studies. It helped me pay for my transportation, purchase of school books, stationeries and my uniforms.

With this award I felt appreciated and it has motivated me to do even better in my studies.



“With this award I felt appreciated and it has motivated me to do even better in my studies.”

# Reflections

## Of Other Beneficiaries



**Pratyusha Mukherjee**

*2nd Year Junior College , Raffles Institution*

I am deeply grateful to SIET for the 2011 Achievement Award. The award inspired and motivated me at Junior College. The award enabled me to purchase university-level text books that gave me advance level understanding of the subjects I studied. Moreover, I was heartened to find my efforts recognized by the award committee and made up my mind to continually strive to improve further.

The selection process in itself offered various valuable lessons. My interview, in particular, brought to my attention both my own personal strengths and weaknesses, as well as possible methods to address them. I was advised to keep a reflection log, which would enable me to analyze important experiences in greater depth and highlight methods of self-improvement. I found this habit to be especially useful in the following months.

*“.. I was heartened to find my efforts recognized by the award committee and made up my mind to continually strive to improve further.”*

**T Piriya**

*2nd Year, Diploma in Sports Management  
and Exercise Science  
AUT & Singapore Sports School*

Being a recipient of the SIET award, consecutively for the past 5 years, has enriched both my learning and sporting experience in many ways. Through this award, I received the encouragement and motivation to push myself to give my best in my studies and sports. It has also helped to pay for my studies as well as expenses that I incurred whilst attending competitions overseas. Having recently graduated with a Diploma in Sports Management and Exercise Science, I am now looking forward to furthering my education at University. I would like to thank SIET for the Special Recognition award and their constant encouragement to excel. Thank you SIET!



*“ I received the encouragement and motivation to push myself to give my best in my studies and sports.”*

# Reflections

## Of Other Beneficiaries



**Abdul Malik**

*2nd Year, Diploma in Aeronautical Engineering  
Singapore Polytechnic*

Ever since I got the SIET Achievement Award, I have become highly motivated and am totally focused on my goals. Financing my studies was a great problem as my family income was insufficient. I had to juggle both part-time work and studies. The SIET Achievement Award was a great help in providing me with pocket money, books and settling my school fees. I am able to focus better on my studies and work towards my goal of being an aircraft engineer. I hope SIET will continue to aid students like me and motivate them to succeed in their future endeavours.

*“...I have become highly motivated and am totally focused on my goals.”*

**S Anparasan**

*2nd Year, Masters in Mass Communications  
Nanyang Technological University*

I am delighted to receive the G Sarangapany Fellowship in Media in 2011. As a working adult, with a family to take care, the Fellowship financial assistance from SIET eased the stress of having to manage the extra cost incurred for my higher education. I am very touched by this timely help from the Indian community that came through SIET. The Fellowship helped fulfill my dream of attaining a qualification that will greatly support my growth in my media related profession.



*“... the Fellowship financial assistance from SIET eased the stress of having to manage the extra cost incurred for my higher education.”*

# Reflections

## Of Other Beneficiaries



### ***Venkadesh s/o Thangaraju***

***2nd Year, Nitec in Info-Communications Technology  
ITE College West***

The SIET Achievement Award was the most meaningful reward for all the hard work I put into my studies at ITE.

My teenage years were all play and no work. As a result, I could not qualify for the O level examinations. It was a huge blow to my confidence and self-esteem. I knew that I will not be able to do as well as some of my peers for the 'N' level examinations but what I did not foresee was getting marks that were really poor. I was broken.

Not to be beaten, I made a promise to myself and my parents, who were always supportive, that I will give all I have got in my next step of my educational pursuit. I wanted to perform above my own and above everyone else's expectations; I wanted to be for once - second to none.

With this Award I have regained my lost confidence and looking at a brighter future.

**“**... I have regained my lost confidence am looking at a brighter future.**”**



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**FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011**

**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, 2011

### Management Council

Mr Hri Kumar Nair	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 Anandan	Assistant General Secretary
		Mr Malaiappan Sinnakaruppan	General Treasurer
		Mr Gopal Varutharaju	Assistant General Treasurer
		Mr Ramasamy Jayapal	Council Member
		Mr R Rajaram	Council Member
		Mr Mayur P Ghelani	Council Member
		Mr T Raja Segar	Council Member
		Mr Selvaganthan PM	Council Member
		Mr Dinesh Singh	Council Member
		Mr Saminathan Gopal	Council Member
		Mr Jayaprakash Jagateesan	Council Member

Internal Auditors	External Auditor	Registered Office
Mr Panjacharam Raveentheran Mr Uttam P Kripalani	Natarajan & Swaminathan Certified Public Accountants 1 North Bridge Road #19-04/05 High Street Centre Singapore 179094	No.1 Beatty Road #04-402 Singapore 209943

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FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**Statement By Chairman, Secretary and Treasurer  
for the Financial Year Ended December 31, 2011**

We, V P Jothi, Puvanaratnam s/o Ariaratnam and Malaiappan Sinnakaruppan, 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, 2011 and of the statement of comprehensive income, changes in funds and the cash flows of the Trust for the 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 Management Council:**



.....  
**Mr V P Jothi**  
Chairman



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



.....  
**Mr Malaiappan Sinnakaruppan**  
General Treasurer

Singapore,  
Date: July 10, 2012

## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

### ***INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SINGAPORE INDIAN EDUCATION TRUST***

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of SINGAPORE INDIAN EDUCATION TRUST, which comprise the statement of financial position as at December 31, 2011, and the statement of comprehensive income, 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 information.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Singapore Financial Reporting Standards and the Societies Act and the Singapore Charities Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **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.

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

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF SINGAPORE INDIAN EDUCATION TRUST**

**Opinion**

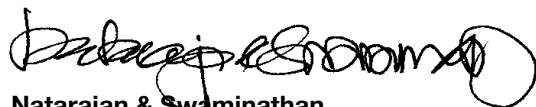
In our opinion, the financial statements are properly drawn up in accordance with the provisions of Singapore Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Trust as at December 31, 2011 and of the results, changes in equity and cash flows of the Trust for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

In our opinion

- a) the accounting and other records required by the regulations enacted under the Societies Act to be kept by the Trust have been properly kept in accordance with those regulations; and
- b) the fund-raising appeal held during the year ending December 31, 2011 has been carried out in accordance with the Regulation 6 of the Societies Regulations issued under the Societies Act, and proper accounts and other records have been kept of the fund-raising appeal.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year the Charity has not complied with the requirements of the Regulation 7 of the Charities (Fund-raising Appeals) Regulations.

A handwritten signature in black ink, appearing to read 'Natarajan & Swaminathan', enclosed within a circular stamp.

**Natarajan & Swaminathan**  
Public Accountants and Certified Public Accountants

Singapore,  
Date: July 10, 2012

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**STATEMENT OF FINANCIAL POSITION**

*As at December 31, 2011*

	Note	<u>2011</u>	<u>2010</u>
		S\$	S\$
<b>Assets</b>			
<b>Non-current assets</b>			
Plant and equipment	3	7,480	11,169
Loan receivables	4	305,237	359,915
Available-for-sale investments	5	<u>2,699,266</u>	<u>1,208,719</u>
<b>Total non-current assets</b>		<u><b>3,011,983</b></u>	<u><b>1,579,803</b></u>
<b>Current assets</b>			
Loan receivables	4	386,065	240,571
Other receivables	6	31,606	20,853
Fixed deposits	7	358,877	759,662
Cash and bank balances	8	204,063	325,690
Available-for-sale investments	5	-	<u>1,017,194</u>
<b>Total current assets</b>		<u><b>980,611</b></u>	<u><b>2,363,970</b></u>
<b>Total Assets</b>		<u><b>3,992,594</b></u>	<u><b>3,943,773</b></u>
Representing:			
<b>Funds and liabilities</b>			
<b>SIET Funds</b>			
<b>Restricted funds</b>			
PA Narpani Pearavai Education Fund	9	42,100	42,100
Central Sikh Gurdwara Board Fund	10	1,980	7,225
<b>Unrestricted funds</b>			
G Sarangapany Education Fund	11	462,681	-
Accumulated Fund		1,218,081	1,192,093
Fair Value Reserve		(8,178)	32,261
Study Loan Award Fund	12	188,162	188,162
Benefactor Fund	13	100,000	97,000
Life and Institutional Membership Funds	14	216,000	214,500
Associate Life Membership Fund	15	<u>1,800</u>	<u>1,800</u>
		<u><b>2,222,626</b></u>	<u><b>1,775,141</b></u>

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**STATEMENT OF FINANCIAL POSITION**

*As at December 31, 2011*

	Note	<u>2011</u>	<u>2010</u>
<b>Trust Funds:</b>	16	S\$	S\$
<b>Restricted funds</b>			
Mdm Pakkiriamma Govindasamy Pillai Memorial Scholarship Fund		59,618	59,514
P Govindasamy Memorial Scholarship Fund		29,461	29,409
Dr V S Rajan Memorial Scholarship Fund		78,399	78,260
Manonmani Kandasamy Pillay Memorial Fund		66,905	66,788
Mrs Pirooska Rajaratnam Memorial Scholarship Fund		50,841	50,753
V Ramanathan and Nallammah Memorial Scholarship Fund		100,954	100,778
D Ramasamy Scholarship Fund		56,887	56,789
Singapore Indian Chamber of Commerce & Industry Scholarship Fund		12,185	12,165
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund		50,692	50,603
TRC, SKA, SCTA & SMHS Scholarship Fund		10,790	10,770
Goona Veeragoo Naidoo and Somapah Jumnah Memorial Scholarship Fund		50,869	50,780
MPD Nair Memorial Scholarship Fund		12,996	12,973
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund		10,841	10,821
S Rajaratnam Scholarship Fund		20,694	20,658
Saeed Khan Family Scholarship Fund		10,808	10,788
Keki and Nargis Medora Scholarship Fund		25,817	25,772
Kwan Im Thong Hood Cho Temple Scholarship Fund		51,039	50,950
Sankaralingam Umayal Scholarship Fund		50,823	50,734
Shaw Foundation Scholarship Fund		100,932	100,754
Rajoo Gnanasekaran Memorial Scholarship Fund		50,671	50,583
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund		25,468	25,423
ABM Restaurant P/L Scholarship Fund		10,485	10,466
I S Menon Memorial Scholarship Fund		37,304	35,241
Venu Nair Memorial Trust Fund		8,968	8,953
NUS Tamil Language Society Trust Fund		69,339	69,218
K T Samuel Memorial Trust Fund		18,438	18,405
A R Mangayarkarasi Memorial Trust Fund		10,075	10,057
N Balakrishnan Memorial Fund		16,267	16,239
Roy O Daniel Memorial Trust Fund		3,788	3,781
Hindu Centre Trust Fund		12,259	12,238
G Sarangapany Education Fund		-	430,681

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**STATEMENT OF FINANCIAL POSITION**

*As at December 31, 2011*

	<u>2011</u>	<u>2010</u>
	S\$	S\$
3J Consultants Trust Fund	10,249	10,231
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,250	10,231
Tan Sri Athi Nahappan Foundation	10,250	10,231
Cunniah Naidu Devaki Education Trust Fund	100,423	100,247
Arjunan Subramanion Memorial Trust Fund	10,237	10,219
Galaxy Education Trust Fund	32,811	27,293
The Kamala Club Scholarship Fund	100,283	100,107
Puvirasa Rasiah Memorial Trust Fund	10,100	10,083
Kanoo Pillai Ramoo Memorial Scholarship Fund	20,377	20,342
Issac Manasseh Meyer Trust Fund	100,273	100,097
Narpani Pearavai Education Trust Fund	150,466	150,202
Narpani Pearavai Education Trust Fund (2)	40,079	40,008
NUS Tamil Language Society Trust Fund (2)	30,057	30,004
Sri Chaitendra Bhardwaj Education Trust Fund	10,000	-
Eight Dragons Fund	15,000	-
	<u>1,765,468</u>	<u>2,160,639</u>
<b>Total Funds</b>	<u>3,988,094</u>	<u>3,935,780</u>
<b>Current liabilities</b>		
Other payables	-	48
Accrued expenses	4,500	7,945
<b>Total current liabilities</b>	<u>4,500</u>	<u>7,993</u>
<b>Total liabilities and funds</b>	<u><b>3,992,594</b></u>	<u><b>3,943,773</b></u>

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



# FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

## Statement of Comprehensive Income

For the financial year ended December 31, 2011

	SIET Funds							Other funds		Total
	< --- Restricted funds --- >			< ----- Unrestricted funds ----- >				Restricted funds		
	PA Narpani Pearavai Education fund	Central Sikh Gurdwara Board fund	G Sarangapany Education fund	Accumulated fund	Fair value reserve	Benefactor fund	Life and Institutional membership funds	Sub-total	Trust Funds	
Note	Note 9	Note 10	Note 11	Note 18	Note 5	Note 13	Note 14	Note 16		
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
<b>Financial activities/income expenditure</b>										
Incoming resources										
Incoming resources from generated funds										
(i) Voluntary income:										
Donations	-	2,775	43,000	127,920	-	-	-	173,695	12,470	206,165
Proceeds from fundraising activities	-	-	-	69,439	-	-	-	69,439	-	69,439
(ii) Investment Income										
Dividend income	-	-	-	11,310	-	-	-	11,310	16,413	27,723
Interest income										
- Bonds	-	-	-	30,055	-	-	-	30,055	43,615	73,670
- Fixed deposits and bank balances	-	-	-	484	-	-	-	484	703	1,187
Subscription received	-	-	-	-	-	2,500	1,500	4,000	-	4,000
Other incoming resources										
Investment losses:										
- Loss on redemption of available-for-sale	-	-	-	(5,392)	-	-	-	(5,392)	-	(5,392)
Administrative fees	-	-	-	1,368	-	-	-	1,368	-	1,368
<b>Total Incoming Resources</b>	-	2,775	43,000	235,184	-	2,500	1,500	284,959	93,201	378,160



FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**Statement of Comprehensive Income**

For the financial year ended December 31, 2011

	SIET Funds							Other funds		Total
	< --- Restricted funds --- >			< ----- Unrestricted funds ----- >				Restricted funds		
	PA Narpani Pearavai Education fund	Central Sikh Gurdwara Board fund	G Sarangapany Education fund	Accumulated fund	Fair value reserve	Benefactor fund	Life and Institutional membership funds	Sub-total	Trust Funds	
Note	Note 9	Note 10	Note 11	Note 18	Note 5	Note 13	Note 14	Note 16		
Resources Expended	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Charitable activities										
Scholarship, grants and bursary achievement awards	-	8,020	11,000	36,131	-	-	-	55,151	57,696	112,847
Cost of fundraising activities	-	-	-	15,118	-	-	-	15,118	-	15,118
Governance costs										
Other operating and administration expenses										
- Salaries and employee benefits	19	-	-	72,245	-	-	-	72,245	-	72,245
- Other operating expenses	20	-	-	81,513	-	-	-	81,513	-	81,513
- Depreciation of plant and equipment	3	-	-	3,689	-	-	-	3,689	-	3,689
<b>Total resources expended</b>		-	8,020	11,000	208,696	-	-	227,716	57,696	285,412
<b>Net surplus for the year</b>		-	(5,245)	32,000	26,488	-	2,500	57,243	35,505	92,748
Other comprehensive income										
Available-for-sale investment	-	-	-	-	(40,439)	-	-	(40,439)	-	(40,439)
Transfers	-	-	-	(500)	-	500	-	-	-	-
Other comprehensive (loss)/income, net of tax	-	-	-	(500)	(40,439)	500	-	(40,439)	-	(40,439)
Total comprehensive income/(loss) for the year		-	(5,245)	32,000	25,988	(40,439)	3,000	16,804	35,505	52,309

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



# FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

## Statement of Comprehensive Income

For the financial year ended December 31, 2011

	SIET Funds							Other funds	
	< --- Restricted funds --- >			< ----- Unrestricted funds ----- >				Restricted funds	
	Note	PA Narpani Pearavai Education fund	Central Sikh Gurdwara Board fund	Accumulated fund	Fair value reserve	Benefactor fund	Life and Institutional membership funds	Sub-total	Trust funds
	Note 9	Note 10	Note 18	Note 5	Note 12	Note 13		Note 15	
<b>Financial activities/income expenditure</b>	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Incoming resources									
Incoming resources from generated funds									
<u>(i) Voluntary income:</u>									
Donations	10,000	1,625	4,070	-	-	-	15,695	59,400	75,095
Proceeds from fundraising activities	-	-	55,469	-	-	-	55,469	-	55,469
<u>(ii) Investment Income</u>									
Dividend Income	-	-	8,764	-	-	-	8,764	13,111	21,875
Interest Income									
- Bonds	-	-	25,380	-	-	-	25,380	37,970	63,350
- Fixed deposits and bank balances	-	-	751	-	-	-	751	1,124	1,875
Subscription received	-	-	-	-	3,000	3,500	6,500	-	6,500
Other incoming resources									
Administrative fees	-	-	1,075	-	-	-	1,075	-	1,075
Government grant - jobs credit scheme	-	-	1,059	-	-	-	1,059	-	1,059
Miscellaneous	-	-	3,075	-	-	-	3,075	-	3,075
<b>Total incoming resources</b>	<b>10,000</b>	<b>1,625</b>	<b>99,643</b>	<b>-</b>	<b>3,000</b>	<b>3,500</b>	<b>117,768</b>	<b>111,605</b>	<b>229,373</b>

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**Statement of Comprehensive Income**

For the financial year ended December 31, 2011

	SIET Funds						Other funds		Total
	< -- Restricted funds -- >			< ----- Unrestricted funds ----- >			Restricted funds		
	Note	PA Narpani Pearavai Education fund	Central Sikh Gurdwara Board fund	Accumulated fund	Fair value reserve	Benefactor fund	Life and Institutional membersh ip funds	Sub-total	
	Note 9	Note 10	Note 18	Note 5	Note 12	Note 13		Note 15	
		S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
<b>Resources Expended</b>									
Charitable activities									
Scholarship, grants and bursary achievement awards		-	1,350	111,208	-	-	112,558	49,800	162,358
Cost of fundraising activities		-	-	16,517	-	-	16,517	-	16,517
Sponsorship for Narpani-Vasantham family day carnival		5,000	-	-	-	-	5,000	-	5,000
Governance costs									
Other operating and administration expenses									
- Salaries and employee benefits	19	-	-	79,975	-	-	79,975	-	79,975
- Other operating expenses	20	-	-	65,433	-	-	65,433	-	65,433
- Depreciation of plant and equipment	3	-	-	3,220	-	-	3,220	-	3,220
<b>Total resources expended</b>		<u>5,000</u>	<u>1,350</u>	<u>276,353</u>	<u>-</u>	<u>-</u>	<u>282,703</u>	<u>49,800</u>	<u>332,503</u>
<b>Net surplus/(deficit) for the year</b>		<u>5,000</u>	<u>275</u>	<u>(176,710)</u>	<u>-</u>	<u>3,000</u>	<u>(164,935)</u>	<u>61,805</u>	<u>(103,130)</u>
<b>Other comprehensive income</b>									
Available-for-sale investment		-	-	-	(1,726)	-	(1,726)	-	(1,726)
Other comprehensive loss, net of tax		-	-	-	(1,726)	-	(1,726)	-	(1,726)
<b>Total comprehensive (loss)/income for the year</b>		<u>5,000</u>	<u>275</u>	<u>(176,710)</u>	<u>(1,726)</u>	<u>3,000</u>	<u>(166,661)</u>	<u>61,805</u>	<u>(104,856)</u>

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



# FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

## ***Statement of Changes in Funds***

*For the financial year ended December 31, 2011*

	Accumulated fund	PA Narpani Paeravai Education fund	Central Sikh Gurdwara Board fund	Fair value reserves	Study loan award fund	Benefact or fund	Life and institutional membership fund	Associate life membership fund	Trust funds	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
<b>Balance as at 01.01.2010</b>	<b>1,362,803</b>	<b>40,100</b>	<b>6,950</b>	<b>33,987</b>	<b>188,162</b>	<b>95,000</b>	<b>213,000</b>	<b>1,800</b>	<b>2,098,834</b>	<b>4,040,636</b>
Total comprehensive income/(loss)	(176,710)	5,000	275	1,726)	-	3,000	3,500	-	61,805	(104,856)
Transfer from PA Narpani Paeravai Educational fund to Accumulated fund	3,000	(3,000)	-	-	-	-	-	-	-	-
Transfer from Membership funds for deceased members	3,000	-	-	-	-	(1,000)	(2,000)	-	-	-
<b>Balance as at 31.12.2010</b>	<b>1,192,093</b>	<b>42,100</b>	<b>7,225</b>	<b>32,261</b>	<b>188,162</b>	<b>97,000</b>	<b>214,500</b>	<b>1,800</b>	<b>2,160,639</b>	<b>3,935,780</b>
Total comprehensive income/(loss)	25,988	-	(5,245)	(40,439)	-	3,000	1,500	-	34,704	19,508
<b>Balance as at 31.12.2011</b>	<b>1,218,081</b>	<b>42,100</b>	<b>1,980</b>	<b>(8,178)</b>	<b>188,162</b>	<b>100,000</b>	<b>216,000</b>	<b>1,800</b>	<b>2,195,343</b>	<b>3,955,288</b>

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



FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**STATEMENT OF CASH FLOWS**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
<b>Cash flows from operating activities</b>		
Surplus/(Deficit) before income tax	92,748	(103,130)
Adjustments for:		
Dividend income	(27,723)	(21,875)
Interest income:		
- Available-for-sale investment	(73,670)	(63,350)
- Fixed deposits and bank balances	(1,187)	(1,875)
Depreciation of plant and equipment	<u>3,689</u>	<u>3,220</u>
Operating deficit before working capital changes	(6,143)	(187,010)
Loan receivables	(90,816)	21,805
Other receivables	(10,753)	(7,337)
Other payables	(48)	48
Accrued expenses	<u>(3,445)</u>	<u>(50,630)</u>
Net cash used in operating activities	<u>(111,205)</u>	<u>(223,124)</u>
<b>Cash flows from investing activities</b>		
Dividend income	27,723	21,875
Interest income:		
- Bonds	73,670	63,350
- Fixed deposits and bank balances	1,187	1,875
Purchase of plant and equipment	-	(2,953)
Proceeds from matured investment	1,005,398	500,025
Purchase of investments	<u>(1,519,185)</u>	<u>(758,260)</u>
Net cash used in investing activities	<u>(411,207)</u>	<u>(174,088)</u>
Net decrease in cash and cash equivalents	(522,412)	(397,212)
Cash and cash equivalents brought forward	1,085,352	1,482,564
<b>Cash and cash equivalents carried forward</b>	<u><b>562,940</b></u>	<u><b>1,085,352</b></u>
<b>Represented by</b>		
<b>Cash and cash equivalents</b>		
Fixed deposits	358,877	759,662
Cash at bank	204,002	325,651
Cash in hand	61	39
	<u><b>562,940</b></u>	<u><b>1,085,352</b></u>

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

# FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

## **NOTES TO THE FINANCIAL STATEMENTS**

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 Singapore Indians with bursaries, scholarships and study loans.

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 (S\$), 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 profit or loss 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 is mandatory for application on that date. This includes the following FRS, which are relevant to the Trust as a single entity:

FRS 24 : Related Party Disclosures

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.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **2 Significant accounting policies (continued)**

##### **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.

##### 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 student. If the financial conditions of student 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 less impairment. 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 profit or loss. When assets are sold or retired, their cost and accumulated depreciation impairment are removed from the financial statements and any gain or loss resulting from their disposal is included in the profit or loss.



FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**2 Significant accounting policies (continued)**

**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 profit or loss.

**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.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **2 Significant accounting policies (continued)**

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 profit or loss 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 profit or loss 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 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.

##### 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 profit or loss, 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.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **2 Significant accounting policies (continued)**

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 profit or loss for the year. Dividends on available-for-sale equity instruments are recognised in profit or loss 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 profit or loss 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.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **2 Significant accounting policies (continued)**

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 profit or loss.

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 profit or loss 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 profit or loss.

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

## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **2 Significant accounting policies (continued)**

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 profit or loss, when the liabilities are derecognised and through the amortisation process. Any gain or losses arising from changes in fair value of derivatives are recognised in profit or loss. 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 profit or loss.

h) **Cash and cash equivalents**

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

i) **SIET funds**

Restricted funds

These funds are administered based on specific objectives they were set up for. These are drawdown funds that may be replenished by the donors from time to time.

The restricted funds are:

(a) **PA Narpani Pearavai Education Fund**

The fund was established by People's Association Indian Activity Executive Committee 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 Gurdwara Board Bursary Award Fund**

The fund was established by Central Sikh Gurdwara Board to set aside a bursary fund 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.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **2 Significant accounting policies (continued)**

##### Unrestricted funds

These are funds over which the management council retains full control for the use.

These funds are classified as follows:

(a) G Sarangapany Education Fund

The objective of the fund is to provide financial assistance to students pursuing courses in journalism/media studies and other subjects that the changing education landscape demands.

(b) Accumulated Fund

As per the Constitution Clause 13(7) of the Trust, the net surplus or deficit for the year is transferred to the Accumulated Fund.

(c) Study Loan Award Fund

The fund is used for study loans and for other educational and research initiatives.

(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 onetime contribution. This amount is credited to BENEFACTOR FUND.

(e) Life Membership Fund

As per the Constitution Clause 6(3) of the Trust the life members are admitted into the Trust by way of a onetime contribution. This amount is credited to LIFE MEMBERSHIP FUND.

(f) Associate Life Membership Fund

As per the Constitution Clause 6(5) of the Trust the associate life members are admitted into the Trust by way of a onetime contribution. This amount is credited to ASSOCIATE LIFE MEMBERSHIP FUND.

##### **Trust Fund**

These are fixed endowment funds where only the income earned from its investments is used under the various schemes administered by the Trust to assist students financially.

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**2 Significant accounting policies (continued)**

**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;
- (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 and
- (v) Grant is recognised upon receipt.

**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 profit or loss on a straight-line basis over the term of the relevant lease.

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**3 Plant and equipment**

<u>2011</u>	<u>Furniture &amp; fittings</u>	<u>Office equipment</u>	<u>Total</u>
	S\$	S\$	S\$
<b>Cost</b>			
At January 1, 2011	18,353	26,636	44,989
At December 31, 2011	<u>18,353</u>	<u>26,636</u>	<u>44,989</u>
<b>Depreciation</b>			
At January 1, 2011	10,925	22,895	33,820
Charge for the year	1,835	1,854	3,689
At December 31, 2011	<u>12,760</u>	<u>24,749</u>	<u>37,509</u>
<b>Net book value</b>			
<b>At December 31, 2011</b>	<u><b>5,593</b></u>	<u><b>1,887</b></u>	<u><b>7,480</b></u>

<u>2010</u>	<u>Furniture &amp; fittings</u>	<u>Office equipment</u>	<u>Total</u>
	S\$	S\$	S\$
<b>Cost</b>			
At January 1, 2010	18,353	23,683	42,036
Additions	-	2,953	2,953
At December 31, 2010	<u>18,353</u>	<u>26,636</u>	<u>44,989</u>
<b>Depreciation</b>			
At January 1, 2010	9,090	21,510	30,600
Charge for the year	1,835	1,385	3,220
At December 31, 2010	<u>10,925</u>	<u>22,895</u>	<u>33,820</u>
<b>Net book value</b>			
<b>At December 31, 2010</b>	<u><b>7,428</b></u>	<u><b>3,741</b></u>	<u><b>11,169</b></u>

	<u>2011</u>	<u>2010</u>
	S\$	S\$
<b>4 Loan receivables</b>		
<b>At carrying amounts</b>		
(i) SIET Study Loans	469,324	519,257
Less: Allowance for doubtful debts		
- Balance at beginning of year	8,350	-
- Charge for the year	-	8,350
- Bad debts written off	<u>(8,350)</u>	<u>-</u>
- Balance at end of year	-	8,350
	469,324	510,907
(ii) Funds with SINDA	221,978	89,579
	<u><b>691,302</b></u>	<u><b>600,486</b></u>
Receivables within 12 months	386,065	240,571
Receivables after 12 months	305,237	359,915
	<u><b>691,302</b></u>	<u><b>600,486</b></u>



FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**4 Loan receivables (cont'd)**

(i) **SIET Study Loans**

The loans are maturing as follows:

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Within 1 to 3 years	345,486	361,606
Within 3 to 5 years	95,010	115,712
Due after 5 years	28,828	33,589
	<u><b>469,324</b></u>	<u><b>510,907</b></u>

**The table below is an analysis of past due student loan receivables as at December 31:**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
0 to 90 days	3,030	5,943
91 to 180 days	12,920	20,000
More than 180 days	30,442	49,003
	<u><b>46,392</b></u>	<u><b>74,946</b></u>

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 by fixed interest free monthly instalments.

The above loans are given to the needy students to pursue higher education after secondary school who satisfy the criteria laid down by the Trust's by-laws. The loans are guaranteed by up to 2 sureties. All loan applications are carefully scrutinized by management committee which decides the tenure, repayment terms etc.

As at the statement of financial position date the amount of committed loans are S\$8,025 (2010:S\$20,350).

**(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 programmes 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.

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**4 Loan receivables (cont'd)**

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, non-interest bearing and repayable on demand.

**5 Available-for-sale investments**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
At beginning of year	2,225,913	1,969,404
Additions	1,519,185	758,260
Matured	(1,005,393)	(500,025)
Fair value gains/(losses) recognised in fair value reserve	(40,439)	(1,726)
<b>At end of year</b>	<b><u>2,699,266</u></b>	<b><u>2,225,913</u></b>

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

	<u>No of units</u>	<u>Maturity</u>	<u>2011</u>	<u>2010</u>
			S\$	S\$
<b>Bonds</b>				
4.08% CapitaLand Treasury Ltd	1,000,000	15.03.2011	-	1,017,194
3.64% Olam International Ltd	500,000	11.05.2010	-	(*) -
4.07% Olam International Ltd	500,000	12.02.2013	502,850	505,115
4.30% CapitaLand Treasury Ltd	250,000	31.08.2020	254,125	250,882
3.5% Lloyds TSB Bank Plc	1,000,000	17.09.2014	975,500	-
4.15% Standard Chartered Bank Hong Kong	500,000	27.10.2021	506,075	-
<b>Non-convertible, non cumulative, preferred shares</b>				
		<u>No fixed maturity</u>		
5.1% Overseas Chinese Banking Corporation Ltd	300		31,890	31,494
5.1% OCBC Capital Corporation	2,900		311,170	304,848
5.05% United Overseas Bank Ltd	1,100		117,656	116,380
			<b><u>2,699,266</u></b>	<b><u>2,225,913</u></b>

*The market value of the securities is determined by reference to their quoted bid price at the statement of financial position date.*

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Current (*)	-	1,017,194
Non-Current	<u>2,699,266</u>	<u>1,208,719</u>
	<b><u>2,699,266</u></b>	<b><u>2,225,913</u></b>

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**6 Other receivables**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Sundry receivables	3,000	3,000
Accrued interest on fixed deposits and bonds	27,286	16,933
Prepayment	1,140	675
Deposits	180	245
	<u><b>31,606</b></u>	<u><b>20,853</b></u>

**7 Fixed deposits**

Fixed deposits have an original tenure of 3 months and as of year end have a maturity of about 2 months (2010:2 months). The fixed deposits interest rate during the financial year was about 0.08% to 0.15% (2010:0.3%) per annum.

**8 Cash and bank balances**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Cash at bank	204,002	325,651
Cash in hand	61	39
	<u><b>204,063</b></u>	<u><b>325,690</b></u>

**9 PA Narpani Pearavai Education Fund**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Opening balance	42,100	40,100
Add : Donation received during the year	-	10,000
	<u>42,100</u>	<u>50,100</u>
Less: Transferred from PA Narpani Pearavai educational to accumulated fund	-	(3,000)
Sponsorship for Narpani - Vasantham family day carnival	-	(5,000)
<b>Closing balance</b>	<u><b>42,100</b></u>	<u><b>42,100</b></u>

**10 Central Sikh Gurdwara Board Fund**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Opening balance	7,225	6,950
Add : Donation received during the year	2,775	1,625
	<u>10,000</u>	<u>8,575</u>
Less: Bursaries given during the year	(8,020)	(1,350)
<b>Closing balance</b>	<u><b>1,980</b></u>	<u><b>7,225</b></u>

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**11 G Sarangapany Education Fund**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Opening balance	-	-
Add : Reclassified from Trust Funds ( <b>Note 16</b> )	430,681	-
Donation received during the year	<u>43,000</u>	<u>-</u>
	473,681	-
Less: Bursaries given during the year	<u>(11,000)</u>	<u>-</u>
<b>Closing balance</b>	<b><u>462,681</u></b>	<b><u>-</u></b>

**12 Study Loan Awards Fund**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Opening balance	<u>188,162</u>	<u>188,162</u>
<b>Closing balance</b>	<b><u>188,162</u></b>	<b><u>188,162</u></b>

**13 Benefactor Fund**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Opening balance	97,000	95,000
Add : Subscriptions received during the year	2,500	3,000
Transfer from Life Membership Fund	<u>500</u>	<u>-</u>
	100,000	98,000
Less: Transfer to accumulated fund	<u>-</u>	<u>(1,000)</u>
<b>Closing balance</b>	<b><u>100,000</u></b>	<b><u>97,000</u></b>

**14 Life and Institutional Membership Funds**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Opening balance	214,500	213,000
Add : Subscriptions received during the year	1,500	3,500
Transfer from accumulated fund	<u>500</u>	<u>-</u>
	216,500	216,500
Less : Transfer to Benefactor Fund	<u>(500)</u>	<u>-</u>
Transfer to accumulated fund	<u>-</u>	<u>(2,000)</u>
<b>Closing balance</b>	<b><u>216,000</u></b>	<b><u>214,500</u></b>

**15 Associate Life Membership Fund**

	<u>2011</u>	<u>2011</u>
	S\$	S\$
Opening balance	<u>1,800</u>	<u>1,800</u>
<b>Closing balance</b>	<b><u>1,800</u></b>	<b><u>1,800</u></b>

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**16 Trust Funds**

Name of Scholarship Funds	Balances as at 01.01.2011	Donation received during the year	Allocation of Income	Achievement awards disbursed	Balances as at 31.12.2011
	S\$	S\$	S\$	S\$	S\$
Mdm Pakkirammmal Govindasamy Pillai Memorial Scholarship Fund	59,514	-	2,089	(1,985)	59,618
P Govindasamy Memorial Scholarship Fund	29,409	-	1,032	(980)	29,461
Dr V S Rajan Memorial Scholarship Fund	78,260	-	2,748	(2,609)	78,399
Manonmani Kandasamy Pillay Memorial Fund	66,788	-	2,345	(2,228)	66,905
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	50,753	-	1,782	(1,694)	50,841
V Ramanathan and Nallammah Memorial Scholarship Fund	100,778	-	3,538	(3,362)	100,954
D Ramasamy Scholarship Fund	56,789	-	1,993	(1,895)	56,887
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	12,165	-	427	(407)	12,185
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund	50,603	-	1,776	(1,687)	50,692
TRC, SKA, SCTA & SMHS Scholarship Fund	10,770	-	379	(359)	10,790
Goona Veeragoo Naidoo and Somapah Jumnah Memorial Scholarship Fund	50,780	-	1,783	(1,694)	50,869
MPD Nair Memorial Scholarship Fund	12,973	-	456	(433)	12,996
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	10,821	-	381	(361)	10,841
S Rajaratnam Scholarship Fund	20,658	-	724	(688)	20,694
Saeed Khan Family Scholarship Fund	10,788	-	380	(360)	10,808
Keki and Nargis Medora Scholarship Fund	25,772	-	904	(859)	25,817
Kwan Im Thong Hood Cho Temple Scholarship Fund	50,950	-	1,788	(1,699)	51,039
Sankaralingam Umayal Scholarship Fund	50,734	-	1,781	(1,692)	50,823
Shaw Foundation Scholarship Fund	100,754	-	3,538	(3,360)	100,932
Rajoo Gnanasekaran Memorial Scholarship Fund	50,583	-	1,776	(1,688)	50,671
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	25,423	-	893	(848)	25,468
ABM Restaurant P/L Scholarship Fund	10,466	-	368	(349)	10,485

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**16 Trust Funds (cont'd)**

Name of Scholarship Funds	Balances as at 01.01.2011 S\$	Donation received during the year S\$	Allocation of Income S\$	Achievement awards disbursed S\$	Balances as at 31.12.2011 S\$
I S Menon Memorial Scholarship Fund	35,241	2,000	1,238	(1,175)	37,304
Venu Nair Memorial Trust Fund	8,953	-	314	(299)	8,968
NUS Tamil Language Society Trust Fund	69,218	-	2,430	(2,309)	69,339
K T Samuel Memorial Trust Fund	18,405	-	647	(614)	18,438
A R Mangayarkarasi Memorial Trust Fund	10,057	-	353	(335)	10,075
N Balakrishnan Memorial Fund	16,239	-	570	(542)	16,267
Roy O Daniel Memorial Trust Fund	3,781	-	133	(126)	3,788
Hindu Centre Trust Fund	12,238	-	430	(409)	12,259
G Sarangapany Education Fund	-	-	-	-	430,681
3J Consultants Trust Fund	10,231	-	359	(341)	10,249
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,231	-	359	(340)	10,250
Tan Sri Athi Nahappan Foundation	10,231	-	359	(340)	10,250
Cunniah Naidu Devaki Education Trust Fund	100,247	-	3,519	(3,343)	100,423
Arjunan Subramanian Memorial Trust Fund	10,219	-	359	(341)	10,237
Galaxy Education Trust Fund	27,293	5,470	958	(910)	32,811
The Kamala Club Scholarship Fund	100,107	-	3,514	(3,338)	100,283
Puvirasa Rasiah Memorial Trust Fund	10,083	-	354	(337)	10,100
Kanoo Pillai Ramoo Memorial Scholarship Fund	20,342	-	714	(679)	20,377
Issac Manasseh Meyer Trust Fund	100,097	-	3,514	(3,338)	100,273
Narpani Pearavai Education Trust	150,202	-	5,273	(5,009)	150,466
Narpani Pearavai Education Trust (2)	40,008	-	1,405	(1,334)	40,079
NUS Tamil Language Society Trust Fund (2)	30,004	-	1,053	(1,000)	30,057
Sri Chaitendra Bhardwaj Education Trust Fund	-	10,000	-	-	10,000
Eight Dragons Fund	-	15,000	-	-	15,000
	2,160,639	32,470	60,736	(57,696)	2,196,149
Less: G Sarangapany Education Fund transferred to unrestricted fund (Note 11)	-	-	-	-	(430,681)
	<b>2,160,639</b>	<b>32,470</b>	<b>60,736</b>	<b>(57,696)</b>	<b>1,765,468</b>

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**16 Trust Funds (cont'd)**

Name of Scholarship Funds	Balances as at 01.01.2010 S\$	Donation received during the year S\$	Allocation of Income S\$	Achievement awards disbursed S\$	Balances as at 31.12.2010 S\$
Mdm Pakkirammmal Govindasamy Pillai Memorial Scholarship Fund	59,466		1,523	(1,475)	59,514
P Govindasamy Memorial Scholarship Fund	29,367		752	(710)	29,409
Dr V S Rajan Memorial Scholarship Fund	78,159		2,001	(1,900)	78,260
Manonmani Kandasamy Pillay Memorial Fund	66,720		1,708	(1,640)	66,788
Mrs Piroska Rajaratnam Memorial Scholarship Fund	50,675		1,298	(1,220)	50,753
V Ramanathan and Nallammah Memorial Scholarship Fund	100,651		2,577	(2,450)	100,778
D Ramasamy Scholarship Fund	56,736		1,453	(1,400)	56,789
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	12,129		311	(275)	12,165
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund	50,549		1,294	(1,240)	50,603
TRC, SKA, SCTA & SMHS Scholarship Fund	10,745		275	(250)	10,770
Goona Veeragoo Naidoo and Somapah Jumnah Memorial Scholarship Fund	50,721		1,299	(1,240)	50,780
MPD Nair Memorial Scholarship Fund	12,942		331	(300)	12,973
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	10,795		276	(250)	10,821
S Rajaratnam Scholarship Fund	20,620		528	(490)	20,658
Saeed Khan Family Scholarship Fund	10,753		275	(240)	10,788
Keki and Nargis Medora Scholarship Fund	25,723		659	(610)	25,772
Kwan Im Thong Hood Cho Temple Scholarship Fund	50,897		1,303	(1,250)	50,950
Sankaralingam Umayal Scholarship Fund	50,676		1,298	(1,240)	50,734
Shaw Foundation Scholarship Fund	100,676		2,578	(2,500)	100,754
Rajoo Gnanasekaran Memorial Scholarship Fund	50,529		1,294	(1,240)	50,583
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	25,383		650	(610)	25,423

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**16 Trust Funds (cont'd)**

Name of Scholarship Funds	Balances as at 01.01.2010 S\$	Donation received during the year S\$	Allocation of Income S\$	Achievement awards disbursed S\$	Balances as at 31.12.2010 S\$
ABM Restaurant P/L Scholarship Fund	10,439	-	267	(240)	10,466
I S Menon Memorial Scholarship Fund	35,190	-	901	(850)	35,241
Venu Nair Memorial Trust Fund	8,924	-	229	(200)	8,953
NUS Tamil Language Society Trust Fund	69,147	-	1,771	(1,700)	69,218
K T Samuel Memorial Trust Fund	18,355	-	470	(420)	18,405
A R Mangayarkarasi Memorial Trust Fund	10,030	-	257	(230)	10,057
N Balakrishnan Memorial Fund	16,199	-	415	(375)	16,239
Roy O Daniel Memorial Trust Fund	3,769	-	97	(85)	3,781
Hindu Centre Trust Fund	12,215	-	313	(290)	12,238
G Sarangapany Education Fund	385,315	45,000	9,866	(9,500)	430,681
3J Consultants Trust Fund	10,200	-	261	(230)	10,231
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,200	-	261	(230)	10,231
Tan Sri Athi Nahappan Foundation	10,200	-	261	(230)	10,231
Cunniah Naidu Devaki Education Trust Fund	100,172	-	2,565	(2,490)	100,247
Arjunan Subramanian Memorial Trust Fund	10,188	-	261	(230)	10,219
Galaxy Education Trust Fund	22,848	4,400	585	(540)	27,293
The Kamala Club Scholarship Fund	100,026	-	2,561	(2,480)	100,107
Puvirasa Rasiah Memorial Trust Fund	10,056	-	257	(230)	10,083
Kanoo Pillai Ramoo Memorial Scholarship Fund	20,302	-	520	(480)	20,342
Issac Manasseh Meyer Trust Fund	100,026	-	2,561	(2,490)	100,097
Narpani Pearavai Education Trust	150,109	-	3,843	(3,750)	150,202
Narpani Pearavai Education Trust (2)	40,008	-	-	-	40,008
NUS Tamil Language Society Trust Fund (2)	20,004	10,000	-	-	30,004
	<b>2,098,834</b>	<b>59,400</b>	<b>52,205</b>	<b>(49,800)</b>	<b>2,160,639</b>



FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**17 Amora golf tournament**

In 2011, the Trust held the tournament on September 23, 2011 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 Scholarships, Grants and Bursary Achievement Awards**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
SIET achievement awards	75,000	127,000
Grants	29,825	30,608
Bursary awards	-	3,400
	<u>104,825</u>	<u>161,008</u>
Less: Expended by G Sarangapany Education Fund - <b>Note 11</b>	(11,000)	-
Expended by Trust Fund	(57,696)	(49,800)
<b>Expended by SIET</b>	<u><b>36,131</b></u>	<u><b>111,208</b></u>

**19 Salaries and employee benefits**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Salaries	58,316	61,750
CPF contribution (defined)	9,621	10,070
Insurance	726	714
Medical expenses	263	240
Casual labour	3,319	7,201
	<u><b>72,245</b></u>	<u><b>79,975</b></u>

**20 Other operating expenses**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Audit fees		
- Current year	4,500	4,500
- Prior year under provision	369	850

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**20 Other operating expenses (cont'd)**

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Accounting fees	7,200	6,200
Advertisement	-	4,879
AGM expenses	4,870	6,295
Allowance for doubtful debts - loan receivables	-	8,350
Bad debts	18,250	-
Bank charges	635	639
Insurance	4,542	4,280
Office rental	9,600	9,600
Storage charges	1,966	2,092
Postage and telephone	3,429	3,545
Printing and stationery	1,270	4,537
Refreshments	1,136	1,865
Rental of photocopier	1,337	865
Repair and maintenance	752	500
SIET achievement award function	5,609	4,068
Community and sponsorship	10,500	500
Transport	924	916
Website development	3,923	213
Miscellaneous expenses	586	693
Connexus expenses	50	46
	<u><u>81,513</u></u>	<u><u>65,433</u></u>

**21 Income tax expense**

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.

**22 Operating lease commitments**

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

	<u>2011</u>	<u>2010</u>
	S\$	S\$
<b>Rental expense:</b>		
Within 1 year	<u><u>1,476</u></u>	<u><u>1,476</u></u>

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**23 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>2011</u>	<u>2010</u>
	S\$	S\$
<b>Financial assets</b>		
Available-for-sale investments	<b>2,699,266</b>	<b>2,225,913</b>
Loans and receivables	<b><u>1,285,848</u></b>	<b><u>1,706,691</u></b>

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

	<u>2011</u>	<u>2010</u>
	S\$	S\$
<b>Financial liabilities</b>		
Amortised cost	<b><u>4,500</u></b>	<b><u>7,993</u></b>

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

**(b) Fair value measurements**

FRS 107 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).

	<b>Fair value measurement at end of the financial year using:</b>		
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
	S\$	S\$	S\$
<b>Description</b>			
Available-for-sale investments equity and debt instruments	<b><u>2,699,266</u></b>	<u>-</u>	<u>-</u>

The financial assets and liabilities of the Trust comprise loan and other receivables, fixed deposits, cash and bank balances, available-for-sale investments 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.

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**23 Financial instruments and financial risk management (cont'd)**

**(b) Fair value measurements (cont'd)**

For study loan receivables, the basis of arriving at fair value is by discounting cash flows using the relevant market interest rates. However, the management committee has decided to state the loans receivables at their book value which approximate the amortised cost.

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 council 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 fixed deposits 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 profit or loss 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, 2011 would increase or decrease by S\$15,000 (2010:decrease or increase by S\$14,000) 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	Contractual cash flow	Less than 1 year	Between 2 to 5 years	After 5 years
2011	S\$	S\$	S\$	S\$	S\$
<b>Non-derivative financial liabilities</b>					
Trade and other payables	4,500	(4,500)	(4,500)	-	-
2010					
<b>Non-derivative financial liabilities</b>					
Trade and other payables	7,993	(7,993)	(7,993)	-	-

## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **23 Financial instruments and financial risk management (cont'd)**

##### **(c) Financial risk (cont'd)**

###### ***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. There is no concentration of credit risk in relation to any single party.

The Trust's exposure to credit risk in receivables arises primarily from loan and other receivables which are given to Singapore students and its partner SINDA. The Trust establishes an allowance for impairment that represents its estimate of incurred losses, only when required, which primarily comprise of specific loss component that relates to individually significant exposures. Further details of credit risks on loan receivables are disclosed in **Note 4** to the financial statements.

The carrying amounts of the Trust's available-for-sale investments, loan receivables, other receivables, fixed deposits, cash at bank and cash 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 rising 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. To minimise the risk, the Trust diversifies its portfolio in accordance with the limits set by the Trust.

###### ***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 other comprehensive income by S\$269,900 (2010:S\$222,600) respectively.

##### **(d) Capital/funds management**

The Trust is a society with no share capital. The Trust builds up its capital/funds from donations received and also through prudent management of its financial resources. The capital of the Trust includes reserve funds in its accumulated fund, Trust fund and other funds.

The funds of the Trust provide financial stability and the means for the development of the Trust's activities. The Trust intends to maintain the funds at a level sufficient for its operating needs. The management council of the Trust review the level of funds regularly for the Trust's continuing obligations.

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED DECEMBER 31, 2011

**NOTES TO THE FINANCIAL STATEMENTS**

**23 Financial instruments and financial risk management** *(cont'd)*

(d) **Capital/funds management** *(cont'd)*

The Trust funds are closely monitored to ensure that there are sufficient funds to support its programmes and activities.

The Trust is not subject to externally imposed capital/funds requirements.

**24 New accounting standards and FRS interpretations**

A number of new standards, amendments to standards and interpretations are effective for the annual periods beginning after 1 January 2011, and have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financials statements of the Trust.

**25 Authorisation of financial statements**

The financial statements of the Trust for the year ended December 31, 2011 were authorised for issue in accordance with a resolution of the Management Council on July 10, 2012.

## **AWARDS & STUDY LOANS DISBURSED IN 2011**

### *SIET Achievement Awards allocation by Funds*

	\$
Pakkiriammal Govindasamy Pillai Scholarship Fund	1,985.00
P Govindasamy Memorial Scholarship Fund	980.00
Dr V S Rajan Memorial Scholarship Fund	2,609.00
Manonmani Kandasamy Pillay Memorial Fund	2,228.00
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	1,694.00
V Ramanathan and Nallammah Memorial Scholarship Fund	3,362.00
D Ramasamy Scholarship Fund	1,895.00
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	407.00
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund	1,687.00
TRC, SKA SCTA & SMHS Scholarship Fund	359.00
Goona Veeragoo Naidoo & Somapah Jumnah Memorial Scholarship Fund	1,694.00
MPD Nair Memorial Scholarship Fund	433.00
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	361.00
S Rajaratnam Scholarship Fund	688.00
Saeed Khan Family Scholarship Fund	360.00
Keki and Nargis Medora Scholarship Fund	859.00
Kwan Im Thong Hood Cho Temple Scholarship Fund	1,699.00
Sankaralingam Umayal Scholarship Fund	1,692.00
Shaw Foundation Scholarship Fund	3,360.00
Rajoo Gnanasekaran Memorial Scholarship Fund	1,688.00
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	848.00
ABM Restaurant P/L Scholarship Fund	349.00
I S Menon Memorial Scholarship Fund	1,175.00
Venu Nair Memorial Trust Fund	299.00
NUS Tamil Language Society Trust Fund	2,309.00
K T Samuel Memorial Trust Fund	614.00
A R Mangayarkarasi Memorial Trust Fund	335.00
N Balakrishnan Memorial Trust Fund	542.00
Roy O Daniel Memorial Trust Fund	126.00

## **AWARDS & STUDY LOANS DISBURSED IN 2011**

	\$
Hindu Centre Trust Fund	409.00
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	340.00
Tan Sri Athi Nahappan Foundation	340.00
3J Consultants Trust Fund	341.00
G Sarangapany Education Trust Fund	1,000.00
Cunniah Naidu Devaki Education Trust Fund	3,343.00
Arjunan Subramanion Memorial Trust Fund	341.00
Galaxy Education Trust Fund	910.00
The Kamala Club Scholarship Fund	3,338.00
Puvirasa Rasiah Memorial Trust	337.00
Kanoo Pillai Ramoo Memorial School	679.00
Isaac Manasseh Meyer Trust Fund	3,338.00
Narpani Pearavai Education Trust	5,009.00
<b>Total</b>	<b>1,334.00</b>
	<b>57,696.00</b>



## AWARDS & STUDY LOANS DISBURSED IN 2011

<i>AWARDS AND STUDY LOANS RECEIPIENTS</i>			\$
<b>SIET Achievement Awards</b>			
1.	Amna Ayub	ITE College (Simei)	1,000.00
2.	Ashvin Dorai s/o Selva Dorai	ITE College (Simei)	1,000.00
3.	C Prineshwaran	ITE College (Tampines)	1,000.00
4.	Chris Raj Dalipkumar	ITE College (Choa Chu Campus)	1,000.00
5.	Darshini	ITE College (Bishan)	1,000.00
6.	Deepak Chowbay	ITE College (Simei)	1,000.00
7.	Faayiz Firros	ITE College (Simei)	1,000.00
8.	Fasiha Ikhlaque Shaikh	ITE College (Simei)	1,000.00
9.	Habib Noor Bin Kamaldin	ITE College (Simei)	1,000.00
10.	Habiba d/o Mustakim	ITE College (Bishan)	1,000.00
11.	James s/o Sagadewan Konna	ITE College (Tampines)	1,000.00
12.	Kausalyah d/o Krishnamoorthy	ITE College (Bishan)	1,000.00
13.	Mohamed Azman s/o Kaligul Zaman	ITE College (Balestier)	1,000.00
14.	Mohamed Jeffreydin	ITE College (Simei)	1,000.00
15.	Nur Faayzah Binte Mohamed Anzari	ITE College (Choa Chu Kang )	1,000.00
16.	Omar Bin Mohd Ali	ITE College (Simei)	1,000.00
17.	Shahinaaz Begum Binte Mohammed Salem	ITE College (Simei)	1,000.00
18.	Thahira Beevi d/o Mohamed Jabroolla	ITE College Central (Bishan)	1,000.00
19.	Venkadesh s/o Thangaraju	ITE College (Choa Chu Kang )	1,000.00
20.	Vinothini d/o Kathirason	ITE College (Choa Chu Kang )	1,000.00
21.	Waheedah Binte Mohamed Habib	ITE College (Simei)	1,000.00
22.	Abilash Subbaraman	National JC	1,000.00
23.	Jedidah John	Raffles Institution	1,000.00
24.	Mahtani Bhavika Suresh	Temasek JC	1,000.00
25.	Pooja Ramesh Khemlani	Serangoon JC	1,000.00
26.	Pratyusha Mukherjee	Raffles Institution	1,000.00
27.	A Saravanan	Singapore Polytechnic	1,500.00
28.	Abdul Malik	Singapore Polytechnic	1,500.00
29.	Alagappan Bhooja Thevar	Nanyang Polytechnic	1,500.00

## AWARDS & STUDY LOANS DISBURSED IN 2011

			\$
30	Anees Aaysha d/o Abdul Waheed	Temasek Polytechnic	1,500.00
31	M Sabareesh Nair	Singapore Polytechnic	1,500.00
32	Manickam Govindan	Singapore Polytechnic	1,500.00
33	Muhammad Azhar Bin Noordeen Ahamed	Nanyang Polytechnic	1,500.00
34	Murukesh s/o Segar	Singapore Polytechnic	1,500.00
35	Sahul Hameed s/o B Sardhar	Temasek Polytechnic	1,500.00
36	T Piriyah	AUT & Singapore Sports School	1,500.00
37	Aarti Ramesh Khemlani	NUS	2,000.00
38	Bhavan Jaipragas	NTU	2,000.00
39	Devathas Satianathan	SMU	2,000.00
40	G Deepa	NTU	2,000.00
41	Ganison s/o Rajamohan	NUS	2,000.00
42	Ibrahim s/o Musa	SMU	2,000.00
43	Jeevaraj s/o Suppiah	NUS	2,000.00
44	Karthikeyan S/o Puniamoorthy	NTU	2,000.00
45	Muhammad Hakimullah Bin Mohamed Ikbar	NTU	2,000.00
46	Nallamai Ravi	SMU	2,000.00
47	Pradeep Nair	SMU	2,000.00
48	Pravin Lingam	NUS	2,000.00
49	Puvana Devi d/o Murugesan R	NTU	2,000.00
50	Santhiya d/o Kulasakeran	NTU	2,000.00
51	Thiyagarajan Elamaran	NTU	2,000.00
52	Vijay Nair	NTU	2,000.00
53	Wijesuriya Arachchilage Dhanushka Sanjeewa Wijesuriya	SMU	2,000.00
<b>Total</b>			<b>75,000.00</b>

### **SIET – SOTA Awards**

1	Kirti Bhaskar Upadhyaya	School of the Arts, 6 Year integrated programme leading to IB Diploma	6,404.00
2	Anjali Hazra	School of the Arts, 6 Year integrated programme leading to IB Diploma	4,804.00
<b>Total</b>			<b>11,208.00</b>

## AWARDS & STUDY LOANS DISBURSED IN 2011

			\$
<b><i>G Sarangapany Fellowships in Media</i></b>			
1	Madhavan Karthigeyan	NTU, Masters in Mass Communication	6,000.00
2	S Anparasan	NTU, Masters in Mass Communication	5,000.00
<b>Total</b>			<b>11,000.00</b>

### ***STUDY LOANS***

#### ***Narpani Pearavai – SIET Study Loan***

1	Sivasankari d/o Subramaniam	Bachelors in Computing and Information Systems, Uni SIM (UOL)	2,500.00
<b>Total</b>			<b>2,500.00</b>

#### ***SIET Study Loans***

1	Rhubini d/o Kunasegaran	Bachelor in International Studies from Middlebury College, Vermont, US	3,000 .00
2	Sashikala Rajah Indhiran	Juris Doctor in Law, SMU	15,000.00
3	Rajesh Kumar s/o Sathiamurthy	Diploma in Fine arts at La Salle College of the Arts	1,425.00
4	Dashalini d/o P Katna	Bachelors in Psychology at James Cook University, Singapore	5,032.77
5	Sheena Nishanti d/o Ramasamy	Bachelor of Medical Science (Honours Program), The University of South Wales, Australia	10,000.00
6	Jothi Kumar	Bachelors in Mass Communication at Management Development Institute of Singapore	5,000.00

## Appendix A

### AWARDS & STUDY LOANS DISBURSED IN 2011

		\$
7	Janani Sridhar	
	Masters of Music Program in Classical Voice –Soprano in Manhattan School of Music, US	30,000.00
8	Anushya Chandra Raja	
	Bachelors in Veterinary Science at University of Queensland, Australia	6,500.00
9	David Pandarakannu	
	Masters in Mass Communication from NTU	5,000.00
10	A Padmavathy	
	Bachelors of Science (Nursing) from Curtin University of Technology, Singapore	5,000.00
	<b>Total</b>	<b>85,957.77</b>
	<b>Grand Total Awards, Scholarships and Study Loans Granted</b>	<b>\$ 243,361.77</b>

## SUMMARY OF STUDY LOANS

S No.	Recipient	Loan Disbursed (\$)	Repayment Upto 2010 (\$)	Repayment in 2011 (\$)	Outstanding as at 31 Dec 2011 (\$)
1	Abhirami Kurinji Nangai D/o P Subramanian	9,000.00	2,250.00	150.00	6,600.00
2	Abirami Thamarai Eraivi D/o P Subramanian	3,000.00	950.00	150.00	1,900.00
* 3	Anushya Chaindra Raja	6,500.00	0.00	-	6,500.00
* 4	A. Padamavathy	5,000.00	0.00	-	5,000.00
5	Dashalini D/o P Katna	5,032.77	0.00	420.00	4,612.77
* 6	Davind Pandarakannu	5,000.00	0.00	-	5,000.00
7	Deepa Jayakaran	40,573.02	26,826.00	7,524.00	6,223.02
8	Gayathri Devi Nadarajan	65,000.00	24,909.00	9,747.00	30,344.00
9	Gunalan Morgan	5,000.00	3,150.00	900.00	950.00
10	Hanisah Binte Mohd Hannifah	37,395.27	20,000.00	5,519.00	11,876.27
*11	Janani Sridhar	30,000.00	0.00	-	30,000.00
*12	Jagathiswaran	2,500.00	0.00	-	2,500.00
13	Jatinder Singh	2,000.00	825.00	340.00	835.00
*14	Jeeva Lavanya Lakshmi	2,500.00	0.00	-	2,500.00
*15	Jothi Kumar S/o Karnageran	5,000.00	0.00	-	5,000.00
16	Karam Joti D/o Baboo Lal	5,000.00	2,310.00	2,520.00	170.00
17	Mohamed Benferooz Bin Faiz Mohamed	5,000.00	0.00	0.00	5,000.00
18	Narendaren S/o Karnageran	5,000.00	100.00	2,150.00	2,750.00
19	Packirisamy S Abhirami Kurinji Nambi	4,707.18	1,150.00	150.00	3,407.18
20	Padmini D/o Visayakumaran	2,500.00	450.00	750.00	1,300.00
21	Prakash S/o Anandan	43,408.69	26,908.69	5,000.00	11,500.00
*22	Rajesh Kumar S/o K.Sathiamurthy	2,850.00	0.00	-	2,850.00

\* Student's repayment is scheduled to start after 2011

## SUMMARY OF STUDY LOANS

S No.	Recipient	Loan Disbursed (\$)	Repayment Upto 2010 (\$)	Repayment in 2011 (\$)	Outstanding as at 31 Dec 2011 (\$)
23	Rajinderdeep Kaur	61,993.00	3,102.00	11,374.00	47,517.00
24	Ravinder Kaur	4,000.00	0.00	3,000.00	1,000.00
* 25	Rhubini D/o Kunasegaran	9,000.00	0.00	0.00	9,000.00
* 26	S Abhirami Chendhil	2,500.00	50.00	150.00	2,300.00
27	Sapna D/o Nanikram	5,000.00	276.00	1,794.00	2,930.00
* 28	Sashikala Rajah Indhiran	45,000.00	0.00	-	45,000.00
29	Selvaganthan P Muthuram	34,036.01	18,036.01	1,000.00	15,000.00
30	Sentheel Kumar S/o Pani Salvam	45,440.00	12,000.00	12,000.00	21,440.00
31	Shanthi D/o Regupathy	2,500.00	0.00	1,100.00	1,400.00
* 32	Sheena Nishanti D/o Ramasamy	27,115.61	0.00	-	27,115.61
33	Sinaram Sarah Shamila	40,893.50	16,950.00	2,400.00	21,543.50
34	Sivaraman S/o Purshothuman	5,000.00	2,450.00	1,300.00	1,250.00
* 35	Sivasankari D/o Subramaniam	10,500.00	0.00	0.00	10,500.00
36	Subramaniam S/o Velayutham	24,580.19	8,130.00	3,530.00	12,920.19
37	Surekha Ahgir Yadav	48,000.00	0.00	0.00	48,000.00
* 38	S Anparasan	5,000.00	0.00	-	5,000.00
39	Usha	4,830.00	600.00	1,200.00	3,030.00
40	Usha Natarajan	3,638.00	1,800.00	1,800.00	38.00
* 41	Vadivalagan S/o PVSS	30,000.00	0.00	-	30,000.00
42	Vinotha Rajah	16,500.00	13,600.00	2,400.00	500.00
43	Wang Jiamin Karyn	34,237.66	17,216.38	-	17,021.28
<b>TOTAL</b>		<b>\$751,730.90</b>	<b>\$204,039.08</b>	<b>\$78,368.00</b>	<b>\$469,323.82</b>

\* Student's repayment is scheduled to start after 2011

## SUMMARY OF STUDY LOANS

### Loans Fully Settled In 2011

S No.	Recipient	Loan Disbursed (\$)	Repayment Upto 2010 (\$)	Repayment in 2011 (\$)	Outstanding as at 31 Dec 2011 (\$)
1	Ashraf Ali	20,000.00	19,200.00	800.00	0.00
2	Brindha Devi D/o Krishnan Rajadran	2,000.00	1,800.00	200.00	0.00
3	Kalaiselvan S/o Malayamanar	30,072.88	26,606.00	3,466.88	0.00
4	Krishna Veni D/o Veeraputhiran	5,000.00	4,037.00	963.00	0.00
5	Nagarajan	18,000.00	12,600.00	5,400.00	0.00
6	Praboo S/o K Veerasamy	3,750.00	3,000.00	750.00	0.00
7	Rajeswari D/o Sambasivam	2,520.00	1,880.00	640.00	0.00
8	Ramaya Murugu	5,000.00	1,750.00	3,250.00	0.00
9	Rathi Devi D/o Ramasamy	18,177.19	15,150.00	3,027.19	0.00
10	S Sivakumar	32,636.55	26,120.00	6,516.55	0.00
11	Selvakumaran S/o Gunasegaran	3,000.00	1,500.00	1,500.00	0.00
12	Sivaprakash S/o Packirisamy	1,000.00	0.00	1,000.00	0.00
13	Tamilavel	5,000.00	4,576.00	424.00	0.00
14	V Deebea	5,000.00	4,140.00	860.00	0.00
15	Zaitoon Bivee Bte	3,000.00	1,200.00	1,800.00	0.00
<b>TOTAL</b>		<b>\$154,156.62</b>	<b>\$123,559.00</b>	<b>\$30,597.62</b>	<b>\$0.00</b>
		<b>Loan Disbursed</b>	<b>Repayment Upto 2010</b>	<b>Repayment in 2011</b>	<b>Outstanding as at 31 Dec 2011</b>
<b>Grand Total</b>		<b>\$905,887.52</b>	<b>\$327,598.08</b>	<b>\$108,965.62</b>	<b>\$469,323.82</b>

## OUR MEMBERS

### *BENEFACTOR MEMBERS*

---

1	A Alamelu	34	J Y Pillay
2	A Chockalingam	35	Jeganathan Maliga
3	A P Gopinath Menon	36	K A Abraham
4	Abbasbhoy Haider Nakhoda	37	K A Swaminathan
5	Abhjit Gupta	38	K Kannappan
6	Adhityan Appan	39	Kannappan Chettiar
7	Ajaib Haridass	40	Karuppan Chettiar
8	Ajay Bhattacharya	41	Kirpa Ram Vij
9	Ameerali Abdeali	42	Krishnasamy Ravendran
10	Amarjit Singh	43	Kunna Chinniah
11	Arun Mahizhnan	44	Leena Pinsler
12	Assan Masood	45	M Bala Subramanion
13	B Padhmanabban	46	M Bala Subramanion
14	Balakrishnan Shegar	47	M K Chanrai
15	Bamah Perumal	48	M Param
16	Chitra Rajaram	49	M Swaminathan
17	Chitra Shegar	50	Manu Bhaskaran
18	Chitra Varaprasad	51	Meenakshisundaram Krishnaswamy
19	Dau Dayal Gupta	52	Money K
20	Davinder Singh	53	N Subramaniam
21	Dileep Nair	54	N Varaprasad
22	Francis D' Costa	55	Nadaisan Prushuthaman
23	Geeta Padmanaban	56	P Balachandran
24	Ghana Pragasam Arokiasamy	57	P S Somasekharan
25	Gopal Lalitha Bai	58	P Sundaram
26	Gopalan Raman	59	Panjacharam Raveentheran
27	Haider M Sithawalla	60	Patrick Daniel
28	Hri Kumar Nair	61	Phyllis Peter
29	M Harikrishnan	62	Prabodh Kumar Agrawal
30	Inderjit Singh	63	Puvanaratnam Ariaratnam
31	Indra Krishnan	64	Puvirasa Ho Ai Jit
32	Indranee Rajah	65	R Dhinakaran
33	J Manickavachagam	66	R Ponnampalam



## OUR MEMBERS

67	R Theyvendran	84	Shabbir H Hassanbhai
68	Rajakumar Chandra	85	Subir Ranjan Dasgupta
69	Rajoo Gunasekaran	86	T S Sinnathuray
70	Manu Bhaskaran	87	Tameem A Ebrahim
71	Ravinran S/o Kumaran	88	Tharman Shanmugaratnam
72	Razia Tameem Ebrahim	89	Thiagarajan S
73	RM Narayanan	90	Uma Rajan
74	Rishik Vijayadas Menon	91	Uttam Pritamdas Kripalani
75	S Chandra Das	92	V Kalaiselvan
76	S Dhanabalan	93	V Kandasamy Pillay
77	S Iswaran	94	V P Jothi
78	S Jayakumar	95	V Sheshamani
79	S Malaiappan	96	V V Giri
80	S R Nathan	97	Vijay Iyengar
81	Saraspathy Menon	98	Vijayarengan Maheantharan
82	Sat Pal Khattar	99	Vivakanandan Sinniah
83	Selvam Kannappan	100	Zahabar Ali

## LIFE MEMBERS

---

1	A Abdul Samad	16	A T Suppiah
2	A D Ponnambalam	17	A Thiyagarajah
3	A G Kirpalani	18	A V Bhagavan
4	A K P Maarkandu	19	A Veeramani
5	A M Benjamin	20	A W Ponniah
6	A M Mohd Salih	21	Abdul Gaffar Mohd Ibrahim
7	A Mohamed Ansari	22	Abdul Latiff K Syed Mohamed
8	A N Rao	23	Abdul Rashid B Abdul Gani
9	A N Sreedharan	24	Abhilash Balakrishnan
10	A Radhakrishnan	25	Abuthahir Abdul Gafoor
11	A Rajendra	26	Akber Ali Thajudeen
12	A Ramaswami	27	Albert M Gomez
13	A S Manicka Mudaliar	28	Alfred Gerard Netto
14	A Sachithananthan	29	Alukkathara Purushothaman
15	A Selvarajoo	30	Amerjeet Singh

## OUR MEMBERS

- |                             |                                   |
|-----------------------------|-----------------------------------|
| 31 Ammini Menon             | 65 C Tiruchelvarayan              |
| 32 Amolat Singh             | 66 Chandra Mohan K Nair           |
| 33 Amutheveli Selvarajoo    | 67 Chellam J Vetha Maya Singh     |
| 34 Anand Karunakaran        | 68 Chelva Retnam Rajah            |
| 35 Anbalagan Ayyavoo        | 69 Chhanulal Jhunjhnuwala         |
| 36 Anidha Subramanion       | 70 Chooralloor Kurian             |
| 37 Anil Maheswary           | 71 D R Palaniappan                |
| 38 Anthony Jeya             | 72 Dalip Puri                     |
| 39 Anthony Pragasam         | 73 Derrick De Silva               |
| 40 Anthony Ramasamy         | 74 Dinesh Singh S/o Harbans Singh |
| 41 Anthony Wilfred Douglas  | 75 Diren Peter Dorai Raj          |
| 42 Arasapam Adiappan        | 76 Dorai Natarajan                |
| 43 Arjan Kumar              | 77 Doraisamy                      |
| 44 Asharof N L Abd. Rahman  | 78 Doraraj S                      |
| 45 Ashok Appan              | 79 E Sukumar                      |
| 46 Ashok Kumar              | 80 Edmond Pereira                 |
| 47 Asrani Mahesh Manoharlal | 81 Edmund Baker                   |
| 48 Authur Rajarathnam       | 82 Edward Khan                    |
| 49 Azhagiya Pandiyan        | 83 Fernandez J Ben                |
| 50 B B Harjani              | 84 G Abisheganaden                |
| 51 B J Fernandes            | 85 G Gnaneswaran                  |
| 52 B Jayaprakash            | 86 G Gopalan                      |
| 53 B P Gupta                | 87 G Jaganathan                   |
| 54 B Sujatha                | 88 G Pramathevan                  |
| 55 B Sundaraj               | 89 G Rajendram                    |
| 56 B Thanalakshimi          | 90 G Ramachandran                 |
| 57 Balagopal Pullat         | 91 G Ramakrishnan                 |
| 58 Balbir Singh Dang        | 92 G S Ramachandra                |
| 59 Baldev Singh             | 93 G Seelan                       |
| 60 Balu Visvanathan         | 94 G Srinivasan                   |
| 61 C Arul                   | 95 G Supramaniam                  |
| 62 C Chandra Mohan          | 96 G V Nathan                     |
| 63 C D P Rajendran          | 97 Ganeish Chinnaiya              |
| 64 C S Balan                | 98 Ganesan Maniam                 |

## OUR MEMBERS

99	George Abraham	133	K Chellaram
100	Gerard Peacock	134	K G Madhavan Pillay
101	Glenn J Knight	135	K Gopalakrishnan
102	Gomez Bosco Edward	136	K Jeyabalan
103	Gopal Varutharaju	137	K M A Abdul Rahim
104	Gopalakrishnan Vellasamy	138	K M Abdul Jabbar
105	Gopinath Pillai	139	K M S Hamid
106	Govindan Vijayan Nair	140	K Maldiyar
107	Govindasamy Rajendran	141	K Nadarajan
108	Gunachilan Sinnasamy	142	K O George
109	Gurdip Singh	143	K P B Pillay
110	Hanuman Chandra Kanta	144	K P Chandran Nair
111	Haridas Kalidas	145	K P Paniker
112	Haridas Ramanathan	146	K P R Menon
113	Harish Nim	147	K Param
114	Harpal Singh	148	K Perumal
115	Harry Hector Pereira	149	K Ramamoorthy
116	Hatim Ebrahim	150	K Ravi
117	I R Rekhraj	151	K S Rajah
118	Ishwar Nahappan	152	K S Subramanian
119	Ivor Gunaseelan Thevathasan	153	K S Thomas
120	J G Advani	154	K Samiappan
121	J S Daruwalla	155	K Shanmugam
122	J S Sehgal	156	K Seshadri
123	Jagjit Singh Sandhu	157	K Thomas Mathew
124	Jayaprakash S/o Jagateesan	158	K V Aiyappan
125	Jamshid K Medora	159	Kalaiselvi Natarajan
126	Jaya Mohideen	160	Kamakshi Thevar Durai
127	Jayabalan Krishnasamy	161	Kamala Ganesan
128	Jeyamalar Ayadurai	162	Kamala Mandalia
129	Joseph David	163	Kaniyil Philip John
130	K A Abraham	164	Kanwal Nain Sahney
131	K Appoo Retty	165	Kartar Singh Thakral
132	K B Ramnani	166	Karuppiah Pannirselvam

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167	Kirpa Ram Ishwar Dass	201	M Manoharan
168	Kishin P Narwani	202	M P H Rubin
169	Kokila Rajan	203	M Periasamy
170	Konnathu Chacko Zachariah	204	M R Doraisamy
171	Kothary Prataprai Dhirajlal	205	M Rajendran
172	Krishnakumar V K	206	M Rajoo
173	Krishnan Saravanan	207	M Sinniah
174	Kulankara Sreedharan	208	M Siva Balan
175	L P Maheshwary	209	M Sreenivasan
176	L Shekaran	210	M T R Araso
177	Lalit M Belawala	211	Madan D T Assomull
178	Latha Eapen K Mathew	212	Madathil Joseph Jacob
179	Leela Devi	213	Mariappan Susella
180	Leslie Netto	214	Mary Panickar
181	Lingaraj Krishna	215	Mathew K Eapen
182	Loganathan Veeramuthu	216	Mathew Thomas
183	Lonappan Ittiachen	217	Mayur P Ghelani
184	Lorraine Netto	218	Mehervan Singh
185	Lucy Netto	219	Mithu Tulsidas Chanrai
186	M Arunachalam	220	Mogan Mannar
187	M C Thomas	221	Mohamed Abdullah
188	M Chandran	222	Mohamed Baisal s/o Abdul Nassar
189	M E Thirunavukarasu	223	Mohamed Samsudin Marican
190	M G John	224	Morris Mathias
191	M Govindan	225	Mukundan Nair
192	M Gurunathan	226	Muralee Nair Chandra
193	M Jawaharlal	227	Murugaiyan Sivakumar
194	M K Bhasi	228	Murugesu Tharmarajah
195	M Kalaivasan	229	N Adhynamilagi
196	M Kanagasabapathy	230	N Alagappan
197	M Kannappan	231	N C Senan
198	M Karmegam	232	N E Shanmugam
199	M Manickavasagar	233	N Ganesan
200	Manogaran S/o Suppiah	234	N Karthigayan

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235 N Krishnan	269 Praema Raghavan Gilbert
236 N Kunaratnam	270 Prakash Anandan
237 N N Handa	271 Prasanna Nair
238 N Narayanan	272 Predeep Kumar T R Menon
239 N P Kathamuthu Rajamanickam	273 Prem Kumar Pillay
240 N Sivaraman	274 Prema Letchumanan
241 Nagaraj Sivaram	275 Priya Ethel Anne Emmanuel
242 Nandakumar V K	276 Puryankarimbil George Mathew
243 Nanoo Nagendra Das	277 Pushparanee Somasundram
244 Naranjan Singh	278 R Arumuganathan
245 Narayanasamy Kandiar	279 R Asokan
246 Nicholas Jayaram	280 R Balasubramanian
247 Nirumalan K Pillai	281 R Chandran Nee Devaki Nair
248 O K Mohamed Haniffa	282 R D Gangatharan
249 P Arunachalam	283 R J Bhojwani
250 P Chandran	284 R J Pillai
251 P G Khemani	285 R Karuppan Chettiar
252 P K Koshy	286 R Narayana Mohan
253 P K Sundram	287 R Ramachandra
254 P Kesavan	288 R Rameash
255 P N Avadhani	289 R S Raju
256 P O Ram	290 R S Sithamparam
257 P P Mathews	291 R Sinnakaruppan
258 P Selvadurai	292 R Srinivasan
259 P Shanthikumar	293 R Srinivasan
260 P Thirunal Karasu	294 R Vasuthevan
261 Pakir Maideen B Abd Majid	295 Raghavan Suresh
262 Pani Salvam Muthusamy	296 Raghavan Unni
263 Parasuram Krishnan	297 Raj Kumar
264 Periasamy K	298 Raj Vasil
265 Pesi B Chacha	299 Rajalakshimi Nair
266 Peter Pius Callistus	300 Rajan Krishnan
267 Prabha K Rajwekar	301 Rajan Menon
268 Prabhakaran Narayanan Nair	302 Rajaram Ramasubban

## OUR MEMBERS

303 Rajendram Chandrika	337 S Ramalingam
304 Rajmohan Nambiar	338 S Rathinasabapathy
305 Ram Kishan	339 S Sasidharan Nair
306 Ramachandran Doraisamy	340 S Suppiah
307 Ramachandran Menon	341 S Thangavelu
308 Raman Menon Sreedharan Menon	342 S Thiagarajah
309 Ramani Muniyandi	343 S Thurumalingam
310 Ramasamy Jayapal	344 S Vasoo
311 Ramasamy Periyakaruppan	345 Sabapathy Ruthramoorthy
312 Ramaswamy Sreeghandhan	346 Sabarathinam Muthunatarajan
313 Ramdas V K G Nair	347 Sahul Hameed
314 Ramesh s/o Selvaraj	348 Sambasivan Rajagopalan
315 Ramesh Sadasivan	349 Saminathan Gopal
316 Rameshwari R Ramachandra	350 Saminathan Thanam
317 Rameson R	351 Sanjiv Ahuja
318 Ratha Mahendran	352 Sarasija Raman
319 Ratha Palaniandy	353 Sarojini Ramaswami
320 Raveen Lachmandass Tilani	354 Sathesh Ramiah
321 Rejeena Mukhtar	355 Sathi Vale Kandiah
322 Roy K Eapen	356 Sathiavan Singh Dhillon
323 Rustom Cavasjee Cooper	357 Satpal Kogar
324 S A Renganathan	358 Sebastian Ittiachen
325 S Chandra Mohan	359 Seeniar Thambu Kasinathan
326 S F Tyebally	360 Selvaganthan PM
327 Gunasekaran Sarangapany	361 Selvam Varathappan
328 S K Arjan	362 Serajudeen Shaik Noor
329 S K Bhattacharya	363 Seshadri Rajagopalan
330 S Kalyana Raman	364 Shan Rajagopal
331 S Kannoosamy	365 Shanta C Emmanuel
332 S Moganaruban	366 Shanthini M
333 S P Jayakumar	367 Shashi Lal Kashyap
334 S Pathman	368 Shermela Appan
335 S Radakrishnan	369 Shiv Banerjee
336 S Rajendran	370 Shunmugam Subramanian

## OUR MEMBERS

371 Singa Retnam	401 Unnikrishna Menon K
372 Sitaraman Mani	402 Unniyattil Sudhir Menon
373 Siva S Retnam	403 V Jayakody
374 Sivakumaran Ramalingam	404 V Jayaparvathy
375 Srinivasan R	405 V K S Narayanan
376 Sukhdev Singh	406 V Krishna
377 Sulakshan Kumar Jain	407 V Namasivayam
378 Sumit Aggarwal	408 V Narayanasamy
379 Sunita Masilamani	409 V P Kumaran
380 Suresh Karunan	410 V P Nair
381 Suresh Madhavan Pillai	411 V R Sarasuary
382 Suseela S Pillay	412 V Ramakrishnan
383 Susheela Abraham Vargese	413 V Selvaratnam
384 T Chandroo	414 V Sreetharan
385 T K Prabhakaran	415 V Thenappan
386 T Muthukumarasamy	416 V Thirunavukarasu
387 T R C Raja	417 V Vasudevan
388 T Raja Segar	418 V Vishwanathan
389 T T Durai	419 Vaswani Moti Hassaram
390 T Thambyrajah	420 Vedagiri T Sambandan
391 T V George	421 Velautham Rengasamy
392 T V Sukumar	422 Velloor Krishna Kumaran
393 Thirupathy Shree Kumar	423 Venu Gopal Kurup
394 Thomas George	424 Vickneasvaran T R
395 Thomas P Vettath	425 Vijayan
396 Thomas Thomas	426 Vijendran Vijiaratnam
397 Thomas Vergis	427 Viswa Sadasivan
398 Thuraisamy Krishnasamy	428 Wijaya Ravana Sivanathan
399 U Madanlal	429 Xavier Samy
400 Ullaganathan K V A	430 Zacharia Peter

## OTHER MEMBERSHIPS

### *INSTITUTIONAL MEMBERS*

---

- 1 Singapore Indian Association
- 2 Stamford Press Pte Ltd
- 3 Tamil Representative Council
- 4 Singapore Indian Chamber of Commerce and Industry

### *ASSOCIATE LIFE MEMBERS*

---

- 1 Chung Yuen Kay, Dr
- 2 Shirley Lee
- 3 Tan Yeok Sin
- 4 Chan Soo Sen

### *MONTHLY GIRO CONTRIBUTORS*

---

- |                                |                                |
|--------------------------------|--------------------------------|
| 1 Abdul Latiff K Syed Mohamed  | 15 Puvanaratnam Ariaratnam     |
| 2 Alagappan Balamurugan        | 16 R Ponnampalam               |
| 3 Amarjit Singh                | 17 Ramasamy Jayapal            |
| 4 Anandhan S/o A Tarmalingam   | 18 Saraspathy Menon            |
| 5 Arokiamary D/o Adaikkalasamy | 19 Selvaraj S/o R Arumorgum    |
| 6 Ghana Pragasam Arokiasamy    | 20 Shabbir H Hassanbhai        |
| 7 Jayaprakash Jagateesan       | 21 Soosaipillai Arulanandam    |
| 8 Krishnasamy Ravendran        | 22 Subrahmanyam Chandrasekaran |
| 9 Malaiappan Sinnakaru         | 23 Sunita Masilamani           |
| 10 Manjula Devi D/o S Sinniah  | 24 T Thambyrajah               |
| 11 Mayur P Ghelani             | 25 Thanneermalai Lakshmanan    |
| 12 Mohanabala Krishnan         | 26 V P Jothi                   |
| 13 Prakash Anandan             | 27 Varutharaju Gopal           |
| 14 Predeep Kumar T R Menon     | 28 Watson Rajaretnam           |