



SINGAPORE
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2010
ANNUAL REPORT



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Notice of Annual General Meeting

To: Members of the Singapore Indian Education Trust

Notice is hereby given that the 42nd Annual General Meeting of the Singapore Indian Education Trust will be held on:

**Saturday, 14th May 2011, at 3.00 pm,
at the SINDA Auditorium
No.1 Beatty Road, Level 3,
Singapore 209943**

AGENDA

- Address by President, SIET
- To confirm and approve the Minutes of the 41st Annual General Meeting held on 15th May 2010.
- To consider matters arising from the Minutes.
- To receive and adopt the Annual Report of the Management Council for the period ending 31st December 2010
- To receive and adopt the Audited Accounts for the year ended 31st December 2010.
- To elect two Internal Auditors for the one year period 2011/2012.
- 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
14 April 2011

41st Annual General Meeting

Minutes of the 41st Annual General Meeting, held on 15 May 2010, 3pm, at the SINDA Auditorium, SINDA Building, 1 Beatty Road, Singapore – 209943.

MEMBERS PRESENT

1. Dr. Balaji Sadasivan	18. Mr R Asokan
2. BG (Retd) Kirpa Ram Vij	19. Mr P Thirunal Karasu
3. Mr Sat Pal Khattar	20. Mrs Puvirasa Ho Ai Kit
4. Mr V P Jothi	21. Mr J Manickavachagam
5. Mr Shabbir Hassanbhai	22. Mrs Saraspathy Menon
6. Mr Puvanaratnam Ariaratnam	23. Mr M Sreenivasan
7. Mr Ramasamy Jayapal	24. Mr V Thenappan
8. Mr Prakash Anandan	25. Mr Vickneasvaran
9. Mr Mayur Ghelani	26. Mr Abuthahir Abdul Gafoor
10. Mr Selvaganthan PM	27. Mr Doraraj S
11. Mr Varutharaju Gopal	28. Mr Saminathan Gopal
12. Mr Sathesh Ramiah	29. Mr Gunasekaran Sarangapany
13. Mr M Harikrishnan	30. Mr S Malaiappan
14. Mr Panjacharam Raveentheran	31. Mr T Raja Segar
15. Mr R Dhinakaran	32. Mr Jayaprakash Jagateesan
16. Mr Vijay Iyengar	33. Mr Dinesh Singh
17. Mr R Narayanamohan	34. Mr Ganeson S/o Maniam

1. Introduction

- 1.1 President of SIET, Dr Balaji Sadasivan called the meeting to order after confirming with the General Secretary that there was a quorum.
- 1.2 In his address, Dr Balaji highlighted that 2009 was a difficult year for Singapore and the Indian Community in general and that the work done by SIET was extremely important for the community. The 2009 Annual report shows there has been an increase in the bursary quantum offered to primary and secondary school students. In addition 76 Achievement Awards worth about S\$100,000 were given out to inspire and motivate Indian students to excel.
- 1.3 He believed that if SIET could identify high performers and assist them to be educated to their potential, the community would be better off in the long run. He noted that it was a valuable investment for the community to have as many Indians as possible to be highly qualified and cited the examples of Sentheel Selvam in Columbia and Rajinderdeep Kaur who had completed Medicine in Ireland.
- 1.4 Dr Balaji commended Chairman and Management Council members on a job well done.
- 1.5 Mr V P Jothi thanked members present for attending the AGM.
- 1.6 Mr Jothi said that in addition to his message in the annual report, he would like to highlight increasing demand for financial aid coming not only from the bottom needy group but also the sandwich class. He reiterated that SIET had extended financial aid to students with due diligence and has taken into account special circumstances and the commitment of students to contribute to the community upon graduation.
- 1.7 Mr Jothi commented that the Trust is happy to have reached out to 300 – 400 students every year with bursary awards.
- 1.8 Other areas where the Trust had been involved in were in supporting talented youth in approved sports and arts schools.

2. To confirm and approve the Minutes of the 40th Annual General Meeting held on 4 July 2009 (appearing in pages 3 - 6 of the annual report, 2009)

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

Proposed by: Mr R Asokan

Seconded by: Mr Selvaganthan PM

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 2009

Mr Jothi asked members to note that based on members recommendations, hardcopies of the Annual Report were not sent out to members. Instead, reference was made in the notice for the AGM directing members to the SIET website where the latest report had been up loaded. A limited number of copies have been printed for the convenience of members attending the AGM.

The Annual Report was adopted as:

Proposed by: Mrs Saraspathy Menon

Seconded by: Mr Harikrishnan

5. To receive and adopt the audited accounts for the year ended 31 December 2009 (appearing from pages 23 – 68 of the annual report, 2009)

5.1 Mr R Asokan referred to Pg 34 of the Annual Report and enquired about the interest rate for the fixed deposits. Mr Mayur Ghelani clarified the interest rate was minimal. He further explained that the Investment committee does not leave the money in fixed deposit on an ongoing basis but only until such time that a suitable investment opportunity arises.

5.2 General Treasurer, Mr Ramasamy Jayapal informed members that the Accounting Policy previously was to treat study loans as an expense and loan repayments as income. However, to comply with the standard accounting practice, these study loans will be treated as receivables in the balance sheet effective accounting year 2010.

The audited accounts were approved and it was adopted as:

Proposed by: Mr Thirunal Karasu

Seconded by: Mr S Malaiappan

6. To elect Management Council for two years period 2010/2012

As there was no contest for the 15 positions – the following were declared to be elected to the positions

POSITION	NAME OF CANDIDATE	PROPOSER	SECONDER
Chairman	Mr V P Jothi	Mr Malaiappan S/o Sinnakaruppan	Mr Ramasamy Jayapal
Vice Chairman	Mr Shabbir Hassanbhai	Mr Puvanaratnam S/o Ariaratnam	Mr V P Jothi
Vice Chairman	Mr Krishnasamy Ravendran	Mr Puvanaratnam S/o Ariaratnam	Mr Selvaganthan P M
General Secretary	Mr Puvanaratnam S/o Ariaratnam	Mr Ramasamy Jayapal	Mr Selvaganthan P M
Asst. Secretary	Mr Prakash Anandan	Mr Selvaganthan P M	Mr Shabbir Hassanbhai
General Treasurer	Mr Malaiappan S/o Sinnakaruppan	Mr Ramasamy Jayapal	Mr Shabbir Hassanbhai
Asst. Treasurer	Mr Gopal Varutharaju	Mr Selvaganthan P M	Mr Jayaprakash Jagateesan
Council Member	Mr Ramasamy Jayapal	Mr Gopal Varutharaju	Mr Malaiappan S/o Sinnakaruppan
Council Member	Mr R Rajaram	Mr V P Jothi	Mr Puvanaratnam S/o Ariaratnam
Council Member	Mr Mayur Ghelani	Mr V P Jothi	Mr Puvanaratnam S/o Ariaratnam
Council Member	Mr T Raja Segar	Mr Puvanaratnam S/o Ariaratnam	Mr V P Jothi
Council Member	Mr Selvaganthan P M	Mr V P Jothi	Mr Prakash Anandan
Council Member	Mr Dinesh Singh	Mr Gopal Varutharaju	Mr V P Jothi
Council Member	Mr Saminathan Gopal	Mr Puvanaratnam S/o Ariaratnam	Mr V P Jothi
Council Member	Mr Jayaprakash Jagateesan	Mr Gopal Varutharaju	Mr V P Jothi

6.1 President, Dr Balaji Sadasivan thanked the following Council members who are not standing for re-election to their positions for their contributions to the Trust:

General Treasurer – Mr Ramasamy Jayapal
Assistant General Treasurer – Mr Sathesh Ramiah
Council Member – Mr R Rameash
Council Member – Mr Amarjit Singh
Council Member – Mr Predeep Menon
Council Member – Mr Manogaran Suppiah
Council Member – Mr Vasuthevan Ramamurthy

7. To elect two Internal Auditors for the one year period 2010/2011

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

POSITION	CANDIDATE	PROPOSER	SECONDER
Internal Auditor	Mr Gunsekaran Sarangapany	Mr Varutharaju Gopal	Mr Puvanaratnam Ariaratnam
Internal Auditor	Mr Sathesh Ramiah	Mr Ramasamy Jayapal	Mr Shabbir Hassanbhai

7.1 President, Dr Balaji Sadasivan thanked Mr Vijayarangan Maheantharan and Mr Siva S Retnam who had served as Internal Auditors of the Trust for the period 2009/2010.

8. 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

8.1 President, Dr Balaji Sadasivan informed members present that the Trust had received two letters from members and read out letters from Mr M Bala Subramanion and Mr Uttam Kripalani.

8.1a In his letter, Mr M Bala Subramanion apologized for missing this year's AGM. However, he had read 2009, Annual Report with great interest. He congratulated PA Narpani Pearavai, NUSTLS and Amora Golfers for their excellent work in raising funds in the economically difficult period. He also complimented the Management Council for disbursing bursaries to primary and secondary school students in 2 installments instead of just one as in the past and the efforts made to reach out to those bursary students who had failed or were not doing well.

President thanked Mr M Bala Subramanion for his feedback.

8.1b President read out the letter sent by Mr Uttam Kripalani. In his letter, Mr Uttam Kripalani requested the Management Council to advice the general body on the progress on redrafting of the constitution and bylaws. Mr. V P Jothi thanked Mr Uttam Kripalani for being a strong advocate of revision of the constitution in accordance with the latest charities guidelines and regulations. He informed members that the constitution was being redrafted and was work in progress.

8.1c On Mr Uttam Kripalani's query on the SINDA-SIET account, Dr Balaji clarified that donations can be made to this account and that donors will enjoy tax relief for their donations. The purpose of this special account is to assist SIET in its educational objectives in line with the terms of the MOU signed with SINDA. He said the SINDA-SIET Special account currently had about S\$80,000. He noted that SINDA does not charge any administrative fees for handling and disbursing this money. He also noted that SINDA could issue tax relief receipts for sums above S\$100.

8.1d Mr Uttam Kripalani also queried if IPC status could be obtained for SIET. Dr Balaji replied that it is unlikely that SIET will be able to achieve this based on current guidelines.

9. Closing

- 9.1 To a remark from Mr R Dhinakaran that there was duplication of efforts between SINDA and SIET, Dr Balaji clarified that duplication and overlap was inevitable. He also pointed out that there are benefits in having two such separate organizations. He clarified that while focus of SINDA was education of families and children from the needy group, the Indian community had other needs such as study loans which are difficult for SINDA to address as it may lose its focus or deviate from its core objective. SIET does not receive any grants from the government and had a broader mission. However, he emphasized that although separate, the two can still work together. He believed this cooperation between SINDA, SIET and other community organizations like Hindu Endowment Board and PA Narpani should carry on as it will benefit the whole community.
- 9.2 Mr Harikrishnan pointed out that the present Management Council was an all male Council and suggested that the organization consider having women Council Members. Dr Balaji informed members that in future greater effort will be made to encourage ladies to join the SIET Management Council.
- 9.3 General Secretary, Mr Puvanaratnam Ariaratnam informed members that there is a need to go on a membership drive. He encouraged members to get more Singapore Indians to become either benefactor or life members of SIET. He highlighted that if each member could get their friends and acquaintances to join as members then the overall membership of SIET would increase dramatically in the next few years. In addition to seeking new members, he also encouraged members to volunteer themselves as panelist for the bursary and achievement award selection process.
- 9.4 Vice-President, BG (Retd) Kirpa Ram Vij proposed that beneficiaries should be encouraged to join as members and give back to the community upon their graduation.
- 9.5 Vice-President, Mr Sat Pal Khattar commented that although it was a good idea to make beneficiaries members of the Trust, those with study loans may be reluctant to join as they faced a challenge of repaying their loan.
- 9.6 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

Approved by: Mr V P Jothi
Chairman

15 May 2010

The Chairman's Message

Dear Members and Friends of the Trust:

The cost of education and especially higher education is increasing. While greater assistance is being provided by the government for the needy at all its educational institutions, for a variety of reason there are still many among the Indian community who require financial assistance. A significant number of needy students come from low income single parent families and families that have to cope with costs for medical care and disabilities. Many among them face hardship coping with day to day food and transport costs and incidental costs associated with the classroom. Your Trust is doing what it can to assist as many as possible to cope with this need.

As a part of our on-going effort to address the needs of financially disadvantaged students, we have introduced a new bursary scheme aimed at helping students in ITE, JC, Polytechnic and the Universities. This new focus was the outcome of a cooperative arrangement with SINDA, under which SIET will focus on financial assistance for post secondary and tertiary levels while SINDA will focus on assistance for Primary and Secondary school students.

We have made it our goal to value-add and differentiate the financial assistance programmes that we provide compared to those provided by other agencies. Students undergo mandatory panel interviews. At the interviews students receive counseling and guidance on their current and future studies and career options. Where appropriate students are referred to other relevant agencies for additional help e.g. A-level tuition at NUSTLS tuition centre, SINDA for family welfare assistance and home computer ownership assistance.

More can be done. However, our scope is limited by the financial resources at our disposal. In fact at current rate of disbursements we estimate that our reserves will run out in about two years. At the recent Management Council retreat to review our strategic directions and goals, the team found out that for the Trust to be able to continue with its work, our corpus should grow from the current level of around S\$3.9 million to S\$10 million. Needless to say, fund raising is a priority for the Trust. In this endeavour, we need your help and involvement.

The best way you can help is to contribute financially. If you need to know more about the work of the Trust do not hesitate to contact us. Get to know our accomplishments and join our efforts. If you are already regular contributors please continue and if you can, do a bit more. Tell your friends about the Trust and ask them to join us.

Thank you

VP Jothi
Chairman

Your Council Reports

Your Management Council is pleased to present its Annual Report for the financial period 1 January 2010 to 31 December 2010.

1. Composition of the Trust

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

President	Dr Balaji Sadasivan (Up to 26 September 2010)
President	Mr Hri Kumar Nair (Effective 22 October 2010)
Vice President	BG (Retd) Kirpa Ram Vij
Vice President	Mr Sat Pal Khattar

The Trust pays tribute to the late Dr Balaji Sadasivan, President of SIET (from 19th May 2007 – 26 September 2010). We fondly remember him for his intellect, leadership qualities and for his sound advice and guidance during his tenure at SIET. In particular SIET remembers him for encouraging us to look for synergies among related organizations and for establishing a SIET-SINDA-PA Narpani Pearavai nexus. He was the visionary who cleared the path for SIET to raise more funds with the help of SINDA and was also instrumental in expanding the bursary programme to needy ITE, JC, Polytechnic and University students through SIET. The Trust will miss him.

The Trust is happy to welcome Mr Hri Kumar Nair, Member of Parliament, Bishan – Toa Payoh GRC as its new President effective 22 October 2010. We are confident that with Mr Hri Kumar's guidance the Trust will be able to build on the good work of the late Dr Balaji and further strengthen SIET's contributions to the educational development of the Indian community.

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 Sathesh Ramiah
	Mr Gunasekaran Sarangapany

2. External Auditor

Messrs Natarajan & Swaminathan had graciously 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 Executive, Ms Vasanthi Logapragasam during the year reported. The accounting function of the Trust continues to be outsourced and has been provided by Mr V R Ranganathan of Mohan and Associates since January 2007.

4. Membership

The membership status of the Trust is as follows:

Membership Type	Number of Members in 2006	Number of Members in 2007	Number of Members in 2008	Number of Members in 2009	Number of Members in 2010
Benefactor Members	90	91	93	95	97
Life Members	426	427	428	426	427
Associate Life Members	4	4	4	4	4
Institutional Members	3	3	3	3	4
Ordinary Members	1	1	1	-	-
Total Members	524	526	529	528	532

The improved economic climate in Singapore has encouraged the Trust to draw up plans for a more aggressive membership drive for implementation in 2011.

5. Bursaries



The Trust has made a significant change to its existing bursary scheme by transferring the primary and secondary school student bursaries to SINDA and taking on a new scheme providing bursaries to needy and deserving ITE, JC, Poly and University students. The new bursaries will be disbursed effective 2011.

During the year the Trust gave special assistance to 5 needy ITE students. Each student received a bursary of S\$500 to help them tide over their difficulties. In April 2010, your Trust also gave out special bursaries of S\$200 each to five students from needy families, at a charity dinner organized by Great Eastern.

6. Awards and Study loans

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

A total of **83** cash awards amounting to **S\$124,000** were presented at the 6th SIET Achievement Award ceremony on 24th July 2010 by Guest of Honour, Mr Hri Kumar Nair, Member of Parliament for Bishan – Toa Payoh GRC. 30 of the awards went to University students, 22 to Polytechnic students, 10 to Junior College students and 21 went to ITE students. These awards recognize the all round performance of students. Award recipients are selected based on their academic performance as well as their involvement in co-curricular activities and community related programmes.



SIET Special Recognition Award

A Special Recognition Award of **S\$1,000** was given to Ms T Piriya for her outstanding performance and commitment to excellence in 2010. Piriya made news by breaking the National 400m hurdles record twice. She has excelled both in her academic work and in athletics. In recognition of her academic and sporting achievements, Piriya has been offered a scholarship to do the Diploma in Sports and Exercise Science with the Auckland University of Technology.



SIET – Sports and Arts Awards

A total of five study awards totaling **S\$13,608** were extended to talented students from the Singapore Sports School and the School of the Arts in 2010.

PA Narpani Pearavai – SIET Study Loan

During the year the Trust extended Study loan of **S\$3,000** to 1 student.

SIET Study Loans

The Trust extended SIET Study loans amounting to **S\$99,615.61** to 9 students.

G Sarangapany Fellowship Grants for Media studies

Two awards amounting to a total of **S\$12,000** were extended to students pursuing post-graduate Masters program in Mass communication and Film and Television Production.

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

In 2010, the Trust offered a SIET – GIP scholarship worth **S\$5,000** to NTU student Ravindran Suresh who was pursuing a degree in Electrical and Electronic Engineering. The SIET – GIP scholarship scheme allows Singapore/PR Indian students to benefit from studies and work attachment overseas. Ravindran will be leaving for Denmark in January 2011.

7. Finance

Highlights

The Trust funds as at 31st December 2010 was S\$3,943,773.

During the year, the accounting treatment of the student's study loans and repayments have been changed from Income and Expenditure items to balance sheet items, reflecting the study loans as outstanding receivables to correctly reflect the asset status of these loans.

Other Financial Highlights:

a) Assets	S\$		
Investments			2,225,913
Bank and cash balances			325,690
Fixed deposits			759,662
Study loans and other receivables			621,339
b) Study Loans	S\$		
Study loans granted			102,615
Study loans repaid			112,932
Scholarships, grants & Bursaries disbursed			162,358
Doubtful debts			8,350
c) Income and Expenditure	Unrestricted Funds S\$	Restricted Funds S\$	Total S\$
Income	111,268	118,105	229,373
Expenditure	282,703	49,800	332,503
Net surplus / (deficit)	(171,435)	68,305	(103,130)
Diminution in investment value			(1,726)

8. Investments

The Trust continued on its conservative investment policy avoiding volatile financial instruments and choosing carefully studied fixed income paper. This has served the Trust well. Investing in core fixed income portfolios in Singapore dollars in high quality names delivered a combined coupon and capital profits for a total return of just around 7% for 2010.

As the financial markets continue to remain volatile, the Trust will maintain a cautious approach to investing in safe, liquid and high quality fixed income instruments that have served the objectives of SIET investments well for the past decade.

9. Endowment Funds and Donations

The Trust raised S\$52,496 through the Amora Golf Tournament held on 9th September 2010. The Management Council would like to place on record its appreciation to Mr Gopal Varatharaju for organizing this event for the Trust. In addition the Trust also received a donation of S\$5,375 from the annual Diwali Open house organized by our Benefactor member, Mr Uttam Kripalani of Galaxy Insurance Consultants Pte Ltd and a generous donation S\$10,000 from PA Narpani Pearavai in September 2010.

10. Conclusion

At the Strategic Planning Session on 28 November 2010 Council members had the opportunity to take a detailed look at opportunities as well as challenges the Trust faces. Key findings from the session were that the Trust needs to engage in active fund-raising in order to continue to support needy Indian students. A fund raising committee chaired by Mr V P Jothi has been set up to work on this. Secondly, there needs to be renewed effort to encourage more Indian Singaporeans to become members and play an active role in the Trust. Over the years, effort has been undertaken to involve younger Singaporeans in the activities of the Trust especially through the work of the youth arm of the Trust – ConneXus. The Trust looks forward to the support of all members in our effort to provide needy Indian Singaporeans with the community support for them to achieve their aspirations.

For and On-behalf of the Management Council

Puvanaratnam S/o Ariaratnam

General Secretary

Management Council Members



Management Council (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)

Advisory Board



Hri Kumar Nair
President



Sat Pal Khattar
Vice President



Kirpa Ram Vij
Vice President

Internal Auditors for 2010-2011



Sathesh Ramiah
Internal Auditor



**Gunasekaran
Sarangapany**
Internal Auditor

SIET Strategy Planning Session



A strategy session for the Management Council was held on 28 November 2010. It was facilitated by Mr Palaniappan, Consultant with EMG International Pte Ltd. Mr Hri Kumar Nair, new President of SIET and Vice President, Bg (Retd) Kirpa Ram Vij were also present. It was concluded that SIET needed overall funds of S\$10 million – well above the present corpus of 3.9 million. It was noted that in the short run Trust can postpone exhausting its reserves by raising around S\$300,000 a year.

Members acknowledged that there was a strong linkage between the ability to raise funds and SIET's branding strategy. The Trust's work is not known widely and this has been a setback for fund-raising.

Members felt it was an opportune time to expand the symbiotic partnership between SIET and SINDA and also other partners. It was also decided that a Fund Raising committee would be set up soon.

Amora-SIET Charity Golf 2010

For the second year in a row the Amora Golfers decided on **SIET** as their adopted charity. At the golf event held on September 9, 2010 at the Raffles Country Club, they raised a sum of S\$52,496 from participants and well wishers.

About 84 Golfers, including 6 ladies, took part in the event. The weather was perfect and the golfers had a great time. The Golf event was followed by a sumptuous Chinese Dinner with entertainment from Bhangra Drummers and the versatile singer – musician Kumarino. Highlight of the dinner was a "Dutch Auction" for 2 F1 tickets that raised additional funds. Emcees Vijitha and Surekha Aghir, from our ConneXus wing did a great job at entertaining the golfers and sponsors at the dinner.

We look forward to seeing you at the next charity event in 2011. The dates will be announced soon.

Amora Golfers want to make a difference to the lives of the less fortunate through golf.

Gopal Varutharaju
Organizing Committee Member



ConneXus – SIET's Youth Wing



The annual SIET's achievement awards – organized by ConneXus – capture the purpose and spirit of this youth wing. The small but tight-knit team works closely each year to pull together an entertaining and informative afternoon honoring the best and brightest in our student community. The planning process taps into the broad range of skill sets the diverse pool of volunteers have – volunteers come from various industries, from the media, to aviation to healthcare. And it is always an enjoyable process.

It is this same team, along with the supportive board – that encouraged me and guided me as I applied for graduate school at Columbia University last year. The Trust also supported me financially with a study loan for my first term with Columbia.

Finding time within a busy week for volunteering is not always easy but the many opportunities – both professionally and socially – ConneXus has created for me has been invaluable.

Surekha Aghir Yadav
ConneXus Member

Medical Attachments through ConneXus



I had the privilege of joining SIET's medical attachment through its ConneXus portal back in December 2008. Together with 7 other Indian students from various Junior Colleges and Polytechnics, I had the opportunity to be up-close with Medicine in a way that superseded medical autobiographies, TV serials and medical movies. The one-week attachment gave us an eye-opening and thought provoking experience.

SIET has been organizing bi-annual medical attachments for medical student hopefuls since 2008. This would not have been possible if not for Dr Ramesh, an orthopaedic surgeon at Tan Tock Seng Hospital (TTSH). Dr Ramesh enlists the help of his colleagues (some of whom were his classmates from Raffles) and meticulously drafts out an attachment programme for the students. When I was going through the attachment 2 years ago, it was a smooth learning experience moving from

specialty to specialty. Each Doctor had something interesting to say about Medicine, and each experience gave us something new to discuss about on the ConneXus web portal.

This year, SIET and Dr Ramesh organized two such attachments in June and December, for a total of 12 students. The attachments were at 5 hospitals and 1 clinic. Professor Balasubramaniam, a very eminent and now retired Professor of Orthopaedic Surgery gave an inspirational and motivational introductory talk to the students to set them off on the right foot. I would like to thank Dr Ramesh (TTSH), Dr Dinesh (TTSH), Dr Anand (TTSH), Dr Vasanth (TTSH), Dr Krishna (SGH), and Dr Nantha Kumar (Glaxo-Smith-Kline Office) for spending their precious time with the students during the attachment programme.

When I graduate in 2014, I too will pledge my time to this initiative.

Joel Arun Sursas
Year 3 Medical Student, NUS

Some of our Beneficiaries



In 2010, I got the opportunity to work in Vietnam as part of the Global Immersion Program (GIP) in NTU. I went through 3 weeks of classes at a host university on Vietnamese culture and traditions, history and even their language! Thereafter, I did 22 weeks of industrial attachment at a company located in the Vietnam-Singapore Industrial Park near Ho Chi Minh City.

The industrial attachment provided a glimpse of the real working world and I was very lucky in having a supervisor who was a very good mentor. It was quite tough to communicate with my Vietnamese colleagues at first as my Vietnamese vocabulary was very limited and likewise their English. Nevertheless with the help of my colleagues I managed to improve my command of the Vietnamese language and that certainly helped make work a lot easier.

Living and working in a country so different from Singapore was both a challenge and a great learning experience. As a result of being exposed to a new culture, language and people, it taught me to respect and appreciate other cultures as well as what we have back in Singapore. The experience of living alone also taught me to be more independent.

Apart from working in Vietnam, I also managed to travel across the country. Never would I have known the existence of such diversified and beautiful landscapes if not for this trip. I am glad I decided to go on the GIP and apply for the Singapore Indian Education Trust (SIET) Achievement Award. SIET helped me realize my dream. Thanks to the award, I have gained a wholesome and once-in-a-lifetime experience which has given me new hopes, new knowledge and new friends. Thank you SIET!

Kasthuree Kabilan

Year 3, Environmental Engineering
Nanyang Technological University

Kasthuree is a recipient of the SIET Grant for students selected for the NTU – Global Immersion Program.



The SIET Achievement Award has motivated me to continue excelling in my studies. The cash award gave me recognition and at the same time was very helpful in meeting my financial needs. It feels good to be appreciated when you do well and SIET has been doing an awesome job motivating students to do well in their studies through the Achievement Awards program. I hope more students from all levels will do even better and clinch the achievement awards in the years to come. My heartfelt thanks to SIET for their support, advice and motivation

A Balamurugan

Year 3, Diploma in Biomedical Science
Singapore Polytechnic



Receiving the SIET Achievement Award has done wonders for me in my course of study. The cash awards were a timely support for completing my overseas internship in Vietnam. The internship has broadened my horizon and educational experience. If not for SIET, I would have missed out on such an experience. I am very grateful for SIET's generosity and its belief in helping students fulfil their aspirations. Thank you SIET!

Amelia Arivalagan

Year 3, Diploma in Business Administration (Marketing Management)
Singapore Polytechnic



I feel very honored and privileged to be a SIET Achievement Award recipient. The award has been a great help in reducing my financial burden and was a source of motivation for me to further excel in my studies. I would like to continue to contribute to the community in my free time and as also excel in my studies and build my leadership skills. I would like to thank the Singapore Indian Education Trust for recognising young talents and giving them a helping hand.

Thank you very much SIET!

Gayathree D/o Panir Selvam

Year 1, Diploma in Biomedical Science
Singapore Polytechnic



On behalf of all prize recipients, I would like to sincerely thank SIET for presenting this award to deserving Indian students. This award has certainly spurred me on to aim high and pursue my dreams, no matter how "impossible" it may seem. It has also made me a more self-driven and confident individual.

M Sabareesh Nair

Year 3, Diploma in Electrical & Electronics Engineering
Singapore Polytechnic



Receiving the SIET Achievement Award this year was a great honour and being presented this prestigious award has boosted my confidence and has spurred me on to serving my community more.

Like most students nowadays I am heavily involved in co-curricular activities such as dance, music and debate outside of my academic pursuits. The SIET Achievement Award not only takes my academic achievements into consideration but also recognises the effort I put into my co-curricular and community service activities.

Thank you SIET !

Shakti Krishnaveni Sadashiv

Year 2, Arts stream
National Junior College



Receiving the award has made me think of the people around me who were actually part of the arduous journey. An experience like this made me want to share my success with those who were there to lend a hand when there was failure. Other than being a motivator the award was most helpful meeting my daily expenses in University.

Abdul Kareem Salma Parveen

Year 1, Accountancy and Business
Nanyang Technological University



It was a great honour to have received the SIET Achievement Award in 2010. Thanks to the generosity of my benefactors, I was able to devote my effort to pursue my sport at a higher level. Last year I set aside time in the second half of the year to train for the Singapore Marathon in December. I achieved my target of completing below 3 hours, finishing with a time of 2'55'49 and 6th place in the Men's category. Thankfully, this did not, come at the expense of my studies. I maintained my Grade Point Average and will continue to work hard to maintain my place on the Dean's List. Achieving this balance would not be possible if not for the generosity of the benefactors behind the SIET Achievement Award. I am extremely grateful.

Devathas Satianathan

Year 2 (Sophomore), Law
Singapore Management University



Receiving the SIET Achievement award in 2010 has honestly been a huge motivation factor for me, having contributed to the society in whatever way I could apart from the standard academic endeavours of every other undergraduate in Singapore. Juggling both academic priorities and leadership roles in school was a challenge, but a necessary challenge for me as it taught me organisational skills and necessary PR skills that every undergraduate should strive to attain as we are at the doorsteps of the working world.

The award amount went a long way in supporting my academic endeavours, having used it for highly useful textbooks and academic references that will go a long way in aiding my study in the varsity. I sincerely thank SIET for recognising Indian youth in this way. Motivation is a key to success and this noble deed must continue. All the best to SIET and its endeavours.

Nallu Dhinakaran

Year 2, Arts & Social Sciences
National University of Singapore



“The SIET Achievement Award has served as a great motivator for me to continue to excel both in my academic and co-curricular pursuits. The monetary award goes a long way in defraying the cost of law textbooks and casebooks – which can set a student back as much as S\$200 to S\$300 each semester. I am truly grateful to the SIET for their efforts in supporting Indian students achieve our utmost!”

Pradeep Nair

Year 2, School of Law, School of Economics (LL.B/B.Sc Double Degree Programme)
Singapore Management University



Receiving the SIET Achievement award for three years in a row has undeniably been a honour and privilege. Since 2008, the SIET Achievement Award has removed a substantial financial burden and provided me with the opportunity to make the most out of my education at Singapore Management University.

I am grateful indeed to the Singapore Indian Education Trust (SIET) for their effort in supporting Singaporean Indian students such as myself. My wish is to receive the award for the fourth time in a row!

Wijesuriya Arachchilage Dhanushka Sanjeewa Wijesuriya

Year 4, Accountancy & Business Management
Singapore Management University



Receiving the SIET Achievement Award in 2010 was a privilege and definitely a memorable moment in 2010. The cash award has indeed helped my family with paying my tuition fees. Apart from the financial assistance the SIET award is something I look forward to because it reassures me that I am capable and spurs me to achieving greater heights. The first time I received the achievement award from SIET was while I was pursuing my diploma with Temasek Polytechnic in 2006, which also happens to be the turning point in my life when I decided to focus more on my education and future. I am truly thankful to SIET for my past and present and I look forward to working with SIET in my future.

Sharonjeet Kaur Dhillon

Year 2, Accountancy
Singapore Management University



G Sarangapany Fellowship in Media 2010

When I first decided to pursue my Master's Degree in Mass Communication offered by Wee Kim Wee school of Media, NTU, I had many concerns. Managing my time between work and school and of course being able to pay for this programme. Coming from a family of four where my mother is a homemaker and my dad approaching retirement, I was in a dilemma as to how I was going to pay for my studies. Having learnt of Singapore Indian Education Trust (SIET) and their scholarship for students pursuing higher studies in media, I approached them for the G Sarangapany Fellowship in Media. I'm privileged to have been given the scholarship to help with my tuition fees. This is definitely an encouragement to students like me who aspire to further their studies. I truly thank the people behind it for their generosity.

David Pandarakannu

Asst. Programming Manager
Vasantham, MediaCorp



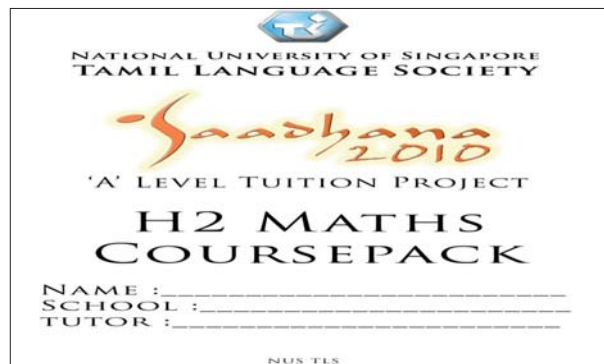
SIET supports NUS Tamil Language Society Saadhana A-level Tuition Programme

Saadhana is a non-profit project carried out by the NUS Tamil Language Society (NUSTLS) that provides quality A-level tutoring at affordable rates. This annual project which is supported by SIET, SINDA and Narpani Pearavai, was launched on a small scale with NUS undergraduates tutoring A-level students 28 years ago.

The aim of Saadhana is to help Indian students to excel in their ‘A’ Level Examinations and to pursue university education. To this end, qualified and experienced teachers are enlisted to facilitate the students’ learning and lessons are provided at highly-subsidised, affordable rates.



Over time, Saadhana has grown and undergone numerous improvements via constant feedback from teachers and students. Saadhana aims to provide affordable ‘A’ Level tuition to all Indian students.



2010 saw about 95 students joining the Saadhana tuition programme. The tuition project was able to put in place several key initiatives that proved to be key in benefitting the students. These included the launch of the Saadhana integrated learning platform (www.mysaadhana.org) and the Saadhana course packs that were re-done and arranged into topical course packs where students were able to practice questions with worked solutions according to topics taught in school. These course packs and the use of the platform were free for students and they were encouraged to ask their tutors questions during all their lessons.

The NUSTLS look forward to more students signing up for classes in the coming year.

Nallu Dhinakaran

Vice-President
NUS Tamil Language Society 32nd Executive Committee

**SINGAPORE
INDIAN
EDUCATION
TRUST**

**For The Financial Year
Ended 31 December 2010**

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, 2010

For The Financial Year Ended 31 December 2010

**SINGAPORE
INDIAN
EDUCATION
TRUST**

Management Council			
Dr Balaji Sadasivan (upto 26.09.2010)	President	Mr V P Jothi	Chairman
Mr Hri Kumar Nair (effective 22.10.2010)	President	Mr Shabbir Hassanbhai	Vice Chairman
Mr Sat Pal Khattar	Vice President	Mr Krishnasamy Ravendran	Vice Chairman
BG (Retd) Kirpa Ram Vij	Vice President	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 P M	Council Member
		Mr Dinesh Singh	Council Member
		Mr Saminathan Gopal	Council Member
		Mr Jayaprakash Jagateesan	Council Member

Internal Auditors	External Auditor
Mr Gunasekaran Sarangapany	Natarajan & Swaminathan
Mr Sathesh Ramiah	Certified Public Accountants 1 North Bridge Road #19-04/05 High Street Centre Singapore 179094

Registered Office	Index	Page
No.1 Beatty Road #04-402 Singapore 209943	Statement by Chairman, Secretary and Treasurer	26
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Statement by Chairman, Secretary and Treasurer

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, 2010 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: April 5, 2011

For The Financial Year Ended 31 December 2010

Independent Auditors' Report

**SINGAPORE
INDIAN
EDUCATION
TRUST**

We have audited the accompanying financial statements of **SINGAPORE INDIAN EDUCATION TRUST**, which comprise the statement of financial position as at December 31, 2010, 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 notes.

Management Council's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

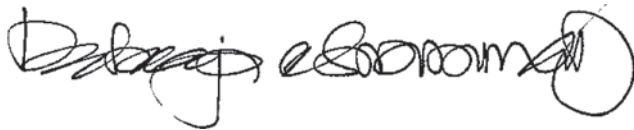
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Continued)

Opinion

In our opinion:

- a) the financial statements are properly drawn up in accordance with the provisions of Constitution of the Trust and the Singapore Financial Reporting Standards, so as to give a true and fair view of the state of affairs of the Trust as at December 31, 2010 and of the statement of comprehensive income, changes in funds and the cash flows of the Trust for the year ended on that date;
- b) the accounting and other records required by the regulations under the Societies Act to be kept by the Trust have been properly kept in accordance with those regulations;
- c) the fund-raising appeal held during the year ending December 31, 2010 has been carried out in accordance with the Regulation 6 of the Societies Regulations issued under the Societies Act, Chapter 311 and proper accounts and other records have been kept of the fund-raising appeal.



Natarajan & Swaminathan
Public Accountants and Certified Public Accountants

Singapore,
Date: April 5, 2011

For The Financial Year Ended 31 December 2010

Statement of Financial Position

SINGAPORE INDIAN EDUCATION TRUST

	Note	2010	2009
		S\$	S\$
Assets			
Non-current assets			
Plant and equipment	3	11,169	11,436
Loan receivables	4	359,915	366,866
Available-for-sale investments	5	1,208,719	1,467,904
Total non-current assets		<u>1,579,803</u>	<u>1,846,206</u>
Current assets			
Loan receivables	4	240,571	255,425
Other receivables	6	20,853	13,516
Fixed deposits	7	759,662	500,000
Cash and bank balances	8	325,690	982,564
Available-for-sale investments	5	1,017,194	501,500
Total current assets		<u>2,363,970</u>	<u>2,253,005</u>
Total Assets		<u>3,943,773</u>	<u>4,099,211</u>
Representing:			
Funds and liabilities			
Unrestricted funds			
PA Narpani Pearavai Education Fund	9	42,100	40,100
Central Sikh Gurudwara Board Fund	10	7,225	6,950
Accumulated Fund		1,192,093	1,362,803
		<u>1,241,418</u>	<u>1,409,853</u>
Restricted funds			
Fair Value Reserve		32,261	33,987
Study Loan Award Fund	11	188,162	188,162
Benefactor Fund	12	97,000	95,000
Life and Institutional Membership Funds	13	214,500	213,000
Associate Life Membership Fund	14	1,800	1,800
		<u>533,723</u>	<u>531,949</u>
Trust Funds:			
Mdm Pakkiriammal Govindasamy Pillai Memorial Scholarship Fund	15	59,514	59,466
P Govindasamy Memorial Scholarship Fund		29,409	29,367
Dr V S Rajan Memorial Scholarship Fund		78,260	78,159
Manonmani Kandasamy Pillay Memorial Fund		66,788	66,720
Mrs Pirooska Rajaratnam Memorial Scholarship Fund		50,753	50,675
V Ramanathan and Nallammah Memorial Scholarship Fund		100,778	100,651
D Ramasamy Scholarship Fund		56,789	56,736
Singapore Indian Chamber of Commerce & Industry Scholarship Fund		12,165	12,129
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund		50,603	50,549
TRC, SKA, SCTA & SMHS Scholarship Fund		10,770	10,745

(Continued)

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Trust Funds:		
Goona Veeragoo Naidoo and Somapah Jumnah Memorial Scholarship Fund	50,780	50,721
MPD Nair Memorial Scholarship Fund	12,973	12,942
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	10,821	10,795
S Rajaratnam Scholarship Fund	20,658	20,620
Saeed Khan Family Scholarship Fund	10,788	10,753
Keki and Nargis Medora Scholarship Fund	25,772	25,723
Kwan Im Thong Hood Cho Temple Scholarship Fund	50,950	50,897
Sankaralingam Umayal Scholarship Fund	50,734	50,676
Shaw Foundation Scholarship Fund	100,754	100,676
Rajoo Gnanasekaran Memorial Scholarship Fund	50,583	50,529
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	25,423	25,383
ABM Restaurant P/L Scholarship Fund	10,466	10,439
I S Menon Memorial Scholarship Fund	35,241	35,190
Venu Nair Memorial Trust Fund	8,953	8,924
NUS Tamil Language Society Trust Fund	69,218	69,147
K T Samuel Memorial Trust Fund	18,405	18,355
A R Mangayarkarasi Memorial Trust Fund	10,057	10,030
N Balakrishnan Memorial Fund	16,239	16,199
Roy O Daniel Memorial Trust Fund	3,781	3,769
Hindu Centre Trust Fund	12,238	12,215
G Sarangapany Education Trust Fund	430,681	385,315
3J Consultants Trust Fund	10,231	10,200
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,231	10,200
Tan Sri Athi Nahappan Foundation	10,231	10,200
Cunniah Naidu Devaki Education Trust Fund	100,247	100,172
Arjunan Subramanion Memorial Trust Fund	10,219	10,188
Galaxy Education Trust Fund	27,293	22,848
The Kamala Club	100,107	100,026
Puvirasa Rasiah Memorial Trust Fund	10,083	10,056
Kanoo Pillai Ramoo Memorial Scholarship Fund	20,342	20,302
Issac Manasseh Meyer Trust Fund	100,097	100,026
Narpani Pearavai Education Trust Fund	150,202	150,109
Narpani Pearavai Education Trust Fund (2)	40,008	40,008
NUS Tamil Language Society Trust Fund (2)	30,004	20,004
	<u>2,160,639</u>	<u>2,098,834</u>
Total Funds	3,935,780	4,040,636
Current liabilities		
Other payables	48	-
Accrued expenses	7,945	58,575
Total current liabilities	<u>7,993</u>	<u>58,575</u>
Total liabilities and funds	<u>3,943,773</u>	<u>4,099,211</u>

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

2010	Note	Unrestricted funds			Restricted funds			Sub-total	Total
		Accumulated fund	PA Narpani Pearavai education fund	Central Sikh Gurudwara Bursary fund	Fair value reserve	Benefactor fund	Life and Institutional membership funds		
		Note 9	Note 10	Note 5	Note 12	Note 13	Note 15		
		S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Resources Expended									
Charitable activities									
Scholarship, grants and bursary achievement awards	18	111,208	1,350	-	-	-	49,800	162,358	
Cost of fundraising activities		16,517	-	-	-	-	-	16,517	
Sponsorship for Narpani-Vasantham family day carnival		-	5,000	-	-	-	-	5,000	
Other operating and administration expenses									
- Salaries and employee benefits	19	79,975	-	-	-	-	-	79,975	
- Other operating expenses	20	65,433	-	-	-	-	-	65,433	
- Depreciation of plant and equipment	3	3,220	-	-	-	-	-	3,220	
Total resources expended		276,353	1,350	-	-	-	49,800	332,503	
Net Surplus/(Deficit) for the year		(176,710)	275	-	3,000	3,500	61,805	(103,130)	
Other comprehensive income									
Available-for-sale financial asset		-	-	(1,726)	-	-	-	(1,726)	
Other comprehensive income net of tax		-	-	(1,726)	-	-	-	(1,726)	
Total comprehensive (loss)/income for the year		(176,710)	275	(1,726)	3,000	3,500	61,805	(104,856)	

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

**For The Financial Year
Ended 31 December 2010
Statement of Comprehensive Income**

**SINGAPORE
INDIAN
EDUCATION
TRUST**

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

2009	Note	Unrestricted funds			Restricted funds			Total
		Accumulated fund	Accumulated fund	Sub-total	Fair value reserve	Benefactor fund	Trust funds	
		S\$	S\$	S\$	S\$	S\$	S\$	S\$
Resources Expended								
Charitable activities								
Scholarship, grants and bursary awards	18	216,146	2,500	221,696	-	-	50,057	271,753
Cost of fundraising activities		14,011	-	14,011	-	-	-	14,011
Other operating and administration expenses								
- Salaries and employee benefits	19	69,148	-	69,148	-	-	-	69,148
- Other operating expenses	20	79,498	10,000	89,498	-	-	-	89,498
- Depreciation of plant and equipment	3	3,279	-	3,279	-	-	-	3,279
Total resources expended		382,082	12,500	397,632	-	-	50,057	447,689
Net Surplus/(Deficit) for the year		(246,764)	(12,500)	(255,514)	-	3,000	108,562	(143,952)
Other comprehensive income								
Available-for-sale financial asset		-	-	-	86,998	-	-	86,998
Other comprehensive income net of tax		-	-	-	86,998	-	-	86,998
Total comprehensive (loss)/income for the year		(246,764)	(12,500)	(255,514)	86,998	3,000	108,562	(56,954)

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

**For The Financial Year
Ended 31 December 2010
Statement of Changes in Funds**

**SINGAPORE
INDIAN
EDUCATION
TRUST**

	Accumulated fund	PA Narpani Paeravai education fund	Central Sikh Gurudwara board fund	Fair value reserves	Study loan award fund	Benefactor fund	Life and institutional membership fund	Associate life membership fund	Trust funds	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance as at 01.01.2009	-1,609,567	52,600	3,200	(53,011)	188,162	77,000	255,773	1,800	1,990,272	4,125,363
Total comprehensive income/(loss)	(246,764)	(12,500)	3,750	86,998	-	3,000	-	-	108,562	(56,954)
Transfer from life membership funds to benefactor fund	-	-	-	-	-	16,000	(16,000)	-	-	-
Transfer from benefactor and life membership fund to accumulated fund/comprehensive income/(loss)	-	-	-	-	-	(1,000)	(26,773)	-	-	(27,773)
Balance as at 31.12.2009	1,362,803	40,100	6,950	33,987	188,162	95,000	213,000	-1,800	2,098,834	4,040,636
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)	-	-	-
Balance as at 31.12.2010	1,192,093	42,100	7,225	32,261	188,162	97,000	214,500	-1,800	2,160,639	3,935,780

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

**For The Financial Year
Ended 31 December 2010
Statement of Cash Flows**

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Cash flows from operating activities		
Deficit before income tax	(103,130)	(143,952)
Adjustments for:		
Dividend income	(21,875)	(21,875)
Interest income:		
- Available-for-sale investment	(63,350)	(57,781)
- Fixed deposits and bank balances	(1,875)	(237)
Readjustment of membership income	-	(27,773)
Depreciation of plant and equipment	3,220	3,279
Operating deficit before working capital changes	<u>(187,010)</u>	<u>(248,339)</u>
Loan receivables	21,805	(132,867)
Other receivables	(7,337)	2,793
Other payables	48	(2,650)
Accrued expenses	(50,630)	55,027
Net cash used in operating activities	<u>(223,124)</u>	<u>(326,036)</u>
Cash flows from investing activities		
Dividend income	21,875	21,875
Interest income:		
- Available-for-sale investments	63,350	57,781
- Fixed deposits and bank balances	1,875	237
Purchase of plant and equipment	(2,953)	(2,608)
Proceeds from matured investment	500,025	-
Purchase of investments	(758,260)	-
Net cash (used in)/from investing activities	<u>(174,088)</u>	<u>77,285</u>
Net decrease in cash and cash equivalents	(397,212)	(248,751)
Cash and cash equivalents brought forward	1,482,564	1,731,315
Cash and cash equivalents carried forward	<u>1,085,352</u>	<u>1,482,564</u>
Represented by		
Cash and cash equivalents		
Fixed deposits	759,662	500,000
Cash at bank	325,651	982,401
Cash in hand	39	163
	<u>1,085,352</u>	<u>1,482,564</u>

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

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Notes to Financial Statements

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

1 General

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

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

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

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

2 Significant accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards ("FRS"). The financial statements are expressed in Singapore Dollars (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 income statement 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).

There were no new or revised FRS issued during the financial year that was applicable to the Society.

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.

2 Significant accounting policies (continued)

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

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 income statement. 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 income statement.

d) Depreciation of plant and equipment

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

Furniture & fittings	-	10 years
Office equipment	-	3 years

e) Foreign currency transactions

(i) Functional currency

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

2 Significant accounting policies (continued)

e) Foreign currency transactions (continued)

(ii) Transactions and balances

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

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

f) Impairment of non-financial assets

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

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

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

When an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of impairment loss is recognised immediately in income statement 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.

2 Significant accounting policies (continued)

g) *Financial instruments (continued)*

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 income statement, directly attributable transaction costs. The Trust determines the classification of its financial assets at the time of initial recognition, and where allowed and appropriate, re-evaluates this designation at each financial year end.

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

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

- *Available-for-sale investment*

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

2 Significant accounting policies (continued)

g) Financial instruments (continued)

Recognition (continued)

- *Loans and receivables (continued)*

They are classified as current assets, except for those maturing later than 12 months after the statement of financial position date which are presented as non-current assets. Loans and receivables are measured at amortised cost using the effective interest method less impairment losses. Gains and losses are recognised in income statement when the loans and receivables are derecognised or impaired, as well as through the amortisation process. For short term receivables the nominal cost would approximate the fair value.

Impairment

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

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

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

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

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.

2 Significant accounting policies (continued)

g) Financial instruments (continued)

Financial liabilities

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

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

For financial liabilities other than derivatives, gains and losses are recognised in income statement, 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 income statement. Any gains or losses arising from changes in fair value of derivatives include exchange differences.

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

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) Funds

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

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

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

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

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2 Significant accounting policies (continued)

j) Funds (continued)

Restricted fund

Trust funds

The trust funds received are endowment funds. Endowment funds are a form of restricted funds which is held on trust to be retained or invested for approved purposes.

The Trust funds are set up with the intention of providing bursaries to the needy students

Study Loan Award Fund

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

Benefactor Fund

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

Life Membership Fund

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

Associate Life Membership Fund

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

Unrestricted fund

Accumulated Fund

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

Unutilised specific donations

(a) PA Narpani Pearavai Education Fund

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

2 Significant accounting policies (continued)

i) Funds (continued)

Unrestricted fund (continued)

(b) Central Sikh Gurudwara Board Bursary Award Fund

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

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

j) Income recognition

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

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3 Plant and equipment

<u>2010</u>	<u>Furniture & fittings</u>	<u>Office equipment</u>	<u>Total</u>
	S\$	S\$	S\$
Cost			
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>
Depreciation			
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>
Net book value			
At December 31, 2010	<u>7,428</u>	<u>3,741</u>	<u>11,169</u>

<u>2009</u>	<u>Furniture & fittings</u>	<u>Office equipment</u>	<u>Total</u>
	S\$	S\$	S\$
Cost			
At January 1, 2009	18,353	21,075	39,428
Additions	-	2,608	2,608
At December 31, 2009	<u>18,353</u>	<u>23,683</u>	<u>42,036</u>
Depreciation			
At January 1, 2009	7,255	20,066	27,321
Charge for the year	1,835	1,444	3,279
At December 31, 2009	<u>9,090</u>	<u>21,510</u>	<u>30,600</u>
Net book value			
At December 31, 2009	<u>9,263</u>	<u>2,173</u>	<u>11,436</u>

4 Loan receivables

	<u>2010</u>	<u>2009</u>
	S\$	S\$
At carrying amounts		
(i) SIET Study Loans	519,257	539,574
Less: Allowance for doubtful debts		
- Balance at beginning of year	-	-
- Charge for the year	8,350	-
- Balance at end of year	<u>8,350</u>	<u>-</u>
	510,907	539,574
(ii) Funds with SINDA	<u>89,579</u>	<u>82,717</u>
	<u>600,486</u>	<u>622,291</u>
Receivables within 12 months	240,571	255,425
Receivables after 12 months	<u>359,915</u>	<u>366,866</u>
	<u>600,486</u>	<u>622,291</u>

4 Loan receivables (continued)

(i) SIET Study Loans

The loans are maturing as follows:

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Within 1 to 3 years	361,606	417,258
Within 3 to 5 years	115,712	96,473
Due after 5 years	33,589	25,843
	<u>510,907</u>	<u>539,574</u>

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

	<u>2010</u>	<u>2009</u>
	S\$	S\$
0 to 90 days	5,943	-
91 to 180 days	20,000	61,654
More than 180 days	49,003	8,350
	<u>74,946</u>	<u>70,004</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\$20,350 (2009:31,800).

(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.

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4 Loan receivables (continued)

(ii) Funds with SINDA (continued)

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>2010</u>	<u>2009</u>
	S\$	S\$
At beginning of year	1,969,404	1,882,406
Additions	758,260	-
Matured	(500,025)	-
Fair value gains/(losses) recognised in fair value reserve	(1,726)	86,998
At end of year	<u>2,225,913</u>	<u>1,969,404</u>

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

	<u>No of units</u>	<u>Maturity</u>		<u>2010</u>	<u>2009</u>
				S\$	S\$
Bonds					
4.08% CapitaLand Treasury Ltd	1,000,000	15.03.2011 (*)		1,017,194	1,032,094
3.64% Olam International Ltd	500,000	11.05.2010		-	501,500 (*)
4.07% Olam International Ltd	500,000	12.02.2013		505,115	-
4.30% CapitaLand Treasury Ltd	250,000	31.08.2020		250,882	-
Non-convertible, non cumulative, preferred shares					
		<u>No fixed maturity</u>			
5.1% Overseas Chinese Banking Corporation Ltd	300			31,494	30,630
5.1% OCBC Capital Corporation	2,900			304,848	292,320
5.05% United Overseas Bank Ltd	1,100			116,380	112,860
				<u>2,225,913</u>	<u>1,969,404</u>

5 Available-for-sale investments (continued)

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

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Current (*)	1,017,194	501,500
Non-Current	1,208,719	1,467,904
	<u>2,225,913</u>	<u>1,969,404</u>

6 Other receivables

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Sundry receivables	3,000	-
Accrued interest on fixed deposits and bonds	16,933	13,271
Prepayment	675	-
Deposits	245	245
	<u>20,853</u>	<u>13,516</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 (2009:3 months). The fixed deposits interest rate during the financial year was about 0.3% (2009:0.4%) per annum.

8 Cash and bank balances

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Cash at bank	325,651	982,401
Cash in hand	39	163
	<u>325,690</u>	<u>982,564</u>

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9 PA Narpani Pearavai Education Fund

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Opening balance	40,100	52,600
Add: Donation received during the year	10,000	-
	<u>50,100</u>	<u>52,600</u>
Less: Contribution to Narpani Seminar	-	(10,000)
Study loan disbursed during the year	-	(2,500)
Transferred from PA Narpani Pearavai educational to accumulated fund	(3,000)	-
Sponsorship for Narpani - Vasantham family da carnival	(5,000)	-
Closing balance	<u>42,100</u>	<u>40,100</u>

10 Central Sikh Gurudwara Board Fund

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Opening balance	6,950	3,200
Add: Donation received during the year	1,625	6,800
	<u>8,575</u>	<u>10,000</u>
Less: Bursaries given during the year	(1,350)	(3,050)
Closing balance	<u>7,225</u>	<u>6,950</u>

11 Study Loan Awards Fund

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Opening balance	188,162	188,162
Closing balance	<u>188,162</u>	<u>188,162</u>

12 Benefactor Fund

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Opening balance	95,000	77,000
Add: Subscriptions received during the year	3,000	3,000
Transfer from Life Membership Fund	-	16,000
	<u>98,000</u>	<u>96,000</u>
Less: Transfer to accumulated fund	(1,000)	(1,000)
Closing balance	<u>97,000</u>	<u>95,000</u>

13 Life and Institutional Membership Funds

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Opening balance	213,000	255,773
Add: Subscriptions received during the year	3,500	-
	<u>216,500</u>	<u>255,773</u>
Less: Transfer to Benefactor Fund	-	(16,000)
Transfer to accumulated fund	(2,000)	(26,773)
Closing balance	<u>214,500</u>	<u>213,000</u>

14 Associate Life Membership Fund

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Opening balance	1,800	1,800
Closing balance	<u>1,800</u>	<u>1,800</u>

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15 Trust Funds

Name of Scholarship Funds	Balances as at 01.01.2010	Donation received during the year	Allocation of Income	Achievement awards disbursed	Balances as at 31.12.2010
	S\$	S\$	S\$	S\$	S\$
Mdm Pakkiriammal 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 Pirooska 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

15 Trust Funds (continued)

Name of Scholarship Funds	Balances as at 01.01.2010	Donation received during the year	Allocation of Income	Achievement awards disbursed	Balances as at 31.12.2010
	S\$	S\$	S\$	S\$	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 Trust 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	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
	2,098,834	59,400	52,205	(49,800)	2,160,639

**For The Financial Year
Ended 31 December 2010
Notes to Financial Statements**

15 Trust Funds (continued)

Name of Scholarship Funds	Balances as at 01.01.2009	Donations received during the year	Allocation of Income	Bursary Awards Disbursed	Balances as at 31.12.2009
	S\$	S\$	S\$	S\$	S\$
Mdm Pakkiriammal Govindasamy Pillai Memorial Scholarship Fund	59,462	-	1,504	(1,500)	59,466
P Govindasamy Memorial Scholarship Fund	29,335	-	742	(710)	29,367
Dr V S Rajan Memorial Scholarship Fund	78,133	-	1,976	(1,950)	78,159
Manonmani Kandasamy Pillay Memorial Fund	66,683	-	1,687	(1,650)	66,720
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	50,644	-	1,281	(1,250)	50,675
V Ramanathan and Nallammah Memorial Scholarship Fund	100,606	-	2,545	(2,500)	100,651
D Ramasamy Scholarship Fund	56,702	-	1,434	(1,400)	56,736
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	12,103	-	306	(280)	12,129
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund	50,541	-	1,278	(1,270)	50,549
TRC, SKA, SCTA & SMHS Scholarship Fund	10,714	-	271	(240)	10,745
Goona Veeragoo Naidoo and Somapah Jumnah Memorial Scholarship Fund	50,708	-	1,283	(1,270)	50,721
MPD Nair Memorial Scholarship Fund	12,915	-	327	(300)	12,942
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	10,772	-	273	(250)	10,795
S Rajaratnam Scholarship Fund	20,579	-	521	(480)	20,620
Saeed Khan Family Scholarship Fund	10,732	-	271	(250)	10,753
Keki and Nargis Medora Scholarship Fund	25,693	-	650	(620)	25,723
Kwan Im Thong Hood Cho Temple Scholarship Fund	50,880	-	1,287	(1,270)	50,897
Sankaralingam Umayal Scholarship Fund	50,664	-	1,282	(1,270)	50,676
Shaw Foundation Scholarship Fund	100,650	-	2,546	(2,520)	100,676
Rajoo Gnanasekaran Memorial Scholarship Fund	50,502	-	1,277	(1,250)	50,529
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	25,342	-	641	(600)	25,383
ABM Restaurant P/L Scholarship Fund	10,406	-	263	(230)	10,439

15 Trust Funds (continued)

Name of Scholarship Funds	Balances as at 01.01.2009	Donations received during the year	Allocation of Income	Bursary Awards Disbursed	Balances as at 31.12.2009
	S\$	S\$	S\$	S\$	S\$
I S Menon Memorial Scholarship Fund	35,151	-	889	(850)	35,190
Venu Nair Memorial Trust Fund	8,899	-	225	(200)	8,924
NUS Tamil Language Society Trust Fund	69,099	-	1,748	(1,700)	69,147
K T Samuel Memorial Trust Fund	18,312	-	463	(420)	18,355
A R Mangayarkarasi Memorial Trust Fund	7,733	2,267	253	(223)	10,030
N Balakrishnan Memorial Fund	16,170	-	409	(380)	16,199
Roy O Daniel Memorial Trust Fund	3,744	-	95	(70)	3,769
Hindu Centre Trust Fund	12,187	-	308	(280)	12,215
G Sarangapany Education Trust Fund	340,285	45,000	9,544	(9,514)	385,315
3J Consultants Trust Fund	10,163	-	257	(220)	10,200
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	10,163	-	257	(220)	10,200
Tan Sri Athi Nahappan Foundation	10,163	-	257	(220)	10,200
Cunniah Naidu Devaki Education Trust Fund	100,158	-	2,534	(2,520)	100,172
Arjunan Subramanian Memorial Trust Fund	10,151	-	257	(220)	10,188
Galaxy Education Trust Fund	22,791	-	577	(520)	22,848
The Kamala Club	100,016	-	2,530	(2,520)	100,026
Puvirasa Rasiah Memorial Trust Fund	10,022	-	254	(220)	10,056
Kanoo Pillai Ramoo Memorial Scholarship Fund	20,269	-	513	(480)	20,302
Issac Manasseh Meyer Trust Fund	100,016	-	2,530	(2,520)	100,026
Narpani Pearavai Education Trust	150,014	-	3,795	(3,700)	150,109
Narpani Pearavai Education Trust (2)	-	40,000	8	-	40,008
NUS Tamil Language Society Trust Fund (2)	-	20,000	4	-	20,004
	1,990,272	107,267	51,352	(50,057)	2,098,834

For The Financial Year Ended 31 December 2010

Notes to Financial Statements

**SINGAPORE
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16 Amora golf tournament

The Trust held the tournament on September 9, 2010 to raise funds for the operations of the Trust. The expenses related to this fund raising effort did not meet the Charities Act guideline of 30% of funds raised. An excess of S\$3,309 over the S\$15,741, equivalent to 30% of the fund raised was incurred.

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

17 Administrative fee

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

	<u>2010</u>	<u>2009</u>
	S\$	S\$
a) Galaxy Education Trust Fund	5,375	-
a) Narpani Pearavai Education Trust (2)	-	50,000
b) NUS Tamil Language Society Trust Fund (2)	-	25,000
	<u>5,375</u>	<u>75,000</u>

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

	<u>2010</u>	<u>2009</u>
	S\$	S\$
a) Galaxy Education Trust Fund	4,300	-
a) Narpani Pearavai Education Trust (2)	-	40,000
b) NUS Tamil Language Society Trust Fund (2)	-	20,000
	<u>4,300</u>	<u>60,000</u>

18 Scholarships, Grants and Bursary Achievement Awards

	<u>2010</u>	<u>2009</u>
	S\$	S\$
SIET achievement awards	127,000	111,500
Grants	30,608	49,078
Bursary awards	3,400	105,625
	<u>161,008</u>	<u>266,203</u>
Less: Expended by trust fund	(49,800)	(50,057)
Expended by SIET	<u>111,208</u>	<u>216,146</u>

19 Salaries and employee benefits

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Salaries	61,750	59,040
CPF contribution (a)	10,070	8,162
Insurance	714	-
Medical expenses	240	267
Staff training	-	700
Casual labour	7,201	979
	<u>79,975</u>	<u>69,148</u>

20 Other operating expenses

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Audit fees		
- Current year	4,500	4,500
- Prior year under provision	850	1,070
Accounting fees	6,200	4,200
Advertisement	4,879	500
AGM expenses	6,295	10,135
Allowance for doubtful debts - loan receivables	8,350	-
Bank charges	639	342
Donation	-	2,000
Insurance	4,280	5,135
Office rental	9,600	9,600
Storage charges	2,092	1,958
Postage & telephone	3,545	3,640
Printing & stationery	4,537	891
Refreshments	1,865	3,951
Rental of photocopier	865	989
Repair & maintenance	500	2,406
SIET achievement award function	4,068	6,494
Sponsorship towards NUS Indian Cultural Society	500	2,200
Sponsorship towards PA Narpani Pearavai	-	5,000
Sponsorship towards CHIJ ST Joseph	-	1,280
Transport	916	1,483
Website development	213	2,965
Miscellaneous expenses	693	1,272
Connexus expenses	46	7,487
	<u>65,433</u>	<u>79,498</u>

For The Financial Year Ended 31 December 2010

Notes to Financial Statements

SINGAPORE
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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>2010</u>	<u>2009</u>
	S\$	S\$
Rental expense:		
Within one year	<u>1,476</u>	<u>2,306</u>

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>2010</u>	<u>2009</u>
	S\$	S\$
Financial assets		
Available-for-sale investments	2,225,913	1,969,404
Loans and receivables	<u>1,706,691</u>	<u>2,118,371</u>

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

	<u>2010</u>	<u>2009</u>
	S\$	S\$
Financial liabilities		
Amortised cost	<u>7,993</u>	<u>58,575</u>

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

(b) Fair value measurements

The Trust adopted the amendment to FRS 107 which requires disclosure of the fair value measurements by level of the following fair value measurement hierarchy:

23 Financial instruments and financial risk management (continued)

(b) Fair value measurements (continued)

- (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).

Fair value measurement at end of the financial year using:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
	S\$	S\$	S\$
Description			
Available-for-sale investments equity and debt instruments	<u>2,225,913</u>	<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.

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 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 income statement 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, 2010 would decrease or increase by S\$14,000 (2009:S\$12,000) respectively.

**For The Financial Year
Ended 31 December 2010
Notes to Financial Statements**

23 Financial instruments and financial risk management (continued)

(c) Financial risk (continued)

Liquidity risk

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

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

	Carrying amount	Cash flows			
		Contractual cash flow	Less than 1 year	Between 2 to 5 years	After 5 years
	S\$	S\$	S\$	S\$	S\$
<u>2010</u>					
Non-derivative financial liabilities					
Trade and other payables	7,993	(7,993)	(7,993)	-	-
<u>2009</u>					
Non-derivative financial liabilities					
Trade and other payables	58,575	(58,575)	(58,575)	-	-

Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss of the Trust. The Trust has adopted a policy of only dealing with creditworthy counter parties. 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 has not made any allowance on all these receivables as management is of the view that all the receivables are recoverable. 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.

23 Financial instruments and financial risk management (continued)
(c) Financial risk (continued)

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\$222,600 (2009:S\$196,940) respectively.

24 New accounting standards and FRS interpretations

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

25 Authorisation of financial statements

The financial statements of the Trust for the year ended December 31, 2010 were authorised issue in accordance with a resolution of the Management Council on April 5, 2011.

Amount allocated to Achievement Awards from the earnings of the various endowments:

Amount allocated to Achievement Awards from the earnings of the various endowments:	
Mdm Pakkirammmal Govindasamy Pillai Scholarship Fund	S\$1,475.00
P Govindasamy Memorial Scholarship Fund	S\$710.00
Dr V S Rajan Memorial Scholarship Fund	S\$1,900.00
Manonmani Kandasamy Pillay Memorial Fund	S\$1,640.00
Mrs Pirooska Rajaratnam Memorial Scholarship Fund	S\$1,220.00
V Ramanathan and Nallammah Memorial Scholarship Fund	S\$2,450.00
D Ramasamy Scholarship Fund	S\$1,400.00
Singapore Indian Chamber of Commerce & Industry Scholarship Fund	S\$275.00
Mdm Veeragoo Janaghee Amal Memorial Scholarship Fund	S\$1,240.00
TRC, SKA SCTA & SMHS Scholarship Fund	S\$250.00
Goona Veeragoo Naidoo & Somapah Jumnah Memorial Scholarship Fund	S\$1,240.00
MPD Nair Memorial Scholarship Fund	S\$300.00
Mrs Alexandrinha P Fernandes Memorial Scholarship Fund	S\$250.00
S Rajaratnam Scholarship Fund	S\$490.00
Saeed Khan Family Scholarship Fund	S\$240.00
Keki and Nargis Medora Scholarship Fund	S\$610.00
Kwan Im Thong Hood Cho Temple Scholarship Fund	S\$1,250.00
Sankaralingam Umayal Scholarship Fund	S\$1,240.00
Shaw Foundation Scholarship Fund	S\$2,500.00
Rajoo Gnanasekaran Memorial Scholarship Fund	S\$1,240.00
Hakimuddin Mulla Hassanbhai Memorial Scholarship Fund	S\$610.00
ABM Restaurant P/L Scholarship Fund	S\$240.00
I S Menon Memorial Scholarship Fund	S\$850.00
Venu Nair Memorial Trust Fund	S\$200.00
NUS Tamil Language Society Trust Fund	S\$1,700.00
K T Samuel Memorial Trust Fund	S\$420.00
A R Mangayarkarasi Memorial Trust Fund	S\$230.00
N Balakrishnan Memorial Trust Fund	S\$375.00
Roy O Daniel Memorial Trust Fund	S\$85.00

Hindu Centre Trust Fund	S\$290.00
Tarsavi Wati Sharma Madan Dev Memorial Trust Fund	S\$230.00
Tan Sri Athi Nahappan Foundation	S\$230.00
3J Consultants Trust Fund	S\$230.00
G Sarangapany Education Trust Fund	S\$9,500.00
Cunniah Naidu Devaki Education Trust Fund	S\$2,490.00
Arjunan Subramanion Memorial Trust Fund	S\$230.00
Galaxy Education Trust Fund	S\$540.00
The Kamala Club	S\$2,480.00
Puvirasa Rasiah Memorial Trust	S\$230.00
Kanoo Pillai Ramoo Memorial School	S\$480.00
Isaac Manasseh Meyer Trust Fund	S\$2,490.00
Narpani Pearavai Education Trust	S\$3,750.00
Total	S\$49,800.00

BURSARY

Special Bursary Awards

Gayathiri D/o Rajamohan	Singapore Institute of Management	S\$200.00
Rhuben S/o Kunasegaran	ITE (Dover)	S\$200.00
G Rohaan Pillai	Nanyang Polytechnic	S\$200.00
J Thivyadarishini	Paya Lebar Methodist Girls School	S\$200.00
Jayanthan S/o Mageandran	Yangzheng Primary School	S\$200.00
Total		S\$1,000.00

SIET Special Assistance Bursaries

Chitra Devi D/o Silvarajah	ITE Bedok	S\$500.00
Lohesh S/o Gnanasekaran	ITE College Central (Yishun)	S\$500.00
Jamaludin S/o Mohamed Iqbal	ITE Balestier	S\$500.00
Prakash S/o Ammamuthu	ITE Yishun	S\$500.00
Chitra Devi D/o R Murugan	ITE College Bedok	S\$500.00
Total		S\$2,500.00

Central Sikh Gurdwara Board Bursary Scheme

1	Harjit Singh S/o Purman Singh	S\$300.00
2	Jagjit Singh S/o Purman Singh	S\$300.00
3	Taranpreet Singh Sandhu S/o Piyara Singh	S\$300.00
4	Amarpreet Kaur Sandhu D/o Piyara Singh	S\$300.00
5	Palnehajit Kaur	S\$150.00
Total		S\$1,350.00
Total of Bursaries Disbursed		S\$4,850.00

SIET ACHIEVEMENT AND OTHER AWARDS AND SCHOLARSHIPS

SIET Achievement Awards

1	Abdul Rahman S/o Abdul Rahim	ITE (Dover)	S\$1,000.00
2	Alvindev Singh Sidhu	ITE (Dover)	S\$1,000.00
3	Anbarasan	ITE East (Simei)	S\$1,000.00
4	B Panirselvam	ITE East (Simei)	S\$1,000.00
5	C Prineshwaran	ITE	S\$1,000.00
6	Clerin Benjamin	ITE (Yishun)	S\$1,000.00
7	Jivaandrran Pillay	ITE (Yishun)	S\$1,000.00
8	Maimunah Binte Osman	ITE East (Simei)	S\$1,000.00
9	Muhammad Amzar Bin Rahmat	ITE (Tampines)	S\$1,000.00
10	Muhammad Ashiq Ali Bin Abdul Hameed	ITE (Balestier)	S\$1,000.00
11	Muhammad Haneef Bin Akbar Ali	ITE (Yishun)	S\$1,000.00
12	Nirmal Rajan S/o L Krishnan	ITE East (Simei)	S\$1,000.00
13	Permesher Singh	ITE East (Simei)	S\$1,000.00
14	Prema D/o Ramachandran	ITE (Balestier)	S\$1,000.00
15	S Gopinath	ITE (Dover)	S\$1,000.00
16	Sassi Kumar S/o Sathiyamoorthy	ITE (Macpherson)	S\$1,000.00
17	Shaneni D/o Thamby Rajah	ITE (Bishan)	S\$1,000.00
18	Sheikh Muhammad Muhyiddeen Bin Abdul Hamid	ITE East (Simei)	S\$1,000.00
19	Siddiq S/o Kasim	ITE (Macpherson)	S\$1,000.00
20	Solomon Suikin Sundram	ITE East (Simei)	S\$1,000.00
21	Thinesh	ITE (Macpherson)	S\$1,000.00

22	Abdul Kareem Salma Parveen	Anglo – Chinese School Independent	S\$1,000.00
23	Francis Rathinam Charles	Jurong JC	S\$1,000.00
24	Kalaiselvan Karthigaiyan	Victoria JC	S\$1,000.00
25	Nallamai Ravi	Raffles Institution	S\$1,000.00
26	Nithya Govindhan	Yishun JC	S\$1,000.00
27	Nithya Revindran	Catholic JC	S\$1,000.00
28	S Annapoorani	Yishun JC	S\$1,000.00
29	Shakti Krishnaveni Sadashiv	National Junior College	S\$1,000.00
30	Sivamangai D/o Thirumeni Muthu Karuppan	Yishun JC	S\$1,000.00
31	Thinesh Kumar S/o Muthusamy	Victoria JC	S\$1,000.00
32	A Saravanan	Singapore Polytechnic	S\$1,500.00
33	Alagappan Balamurugan	Singapore Polytechnic	S\$1,500.00
34	Amelia Arivalagan	Singapore Polytechnic	S\$1,500.00
35	Faridah Binte Shaik Pareed	Singapore Polytechnic	S\$1,500.00
36	Gayathree D/o Panir Selvam	Singapore Polytechnic	S\$1,500.00
37	Kanaga D/o Ramu	Republic Polytechnic	S\$1,500.00
38	M Kannan	Singapore Polytechnic	S\$1,500.00
39	M Sabareesh Nair	Singapore Polytechnic	S\$1,500.00
40	Mohamed Abbas S/o Sheyed Ebramsa	Singapore Polytechnic	S\$1,500.00
41	Mohamed Azfer Karim	Singapore Polytechnic	S\$1,500.00
42	Mohamed Irfan Bin Peer Mohamed	Singapore Polytechnic	S\$1,500.00
43	Mohamed Ismail	Singapore Polytechnic	S\$1,500.00
44	Muhamed Sajahan Bin Sheik Alaudeen	Singapore Polytechnic	S\$1,500.00
45	Murukesh S/o Segar	Singapore Polytechnic	S\$1,500.00
46	Nawshein Binte Shikkander	Singapore Polytechnic	S\$1,500.00
47	P Mukkesh Kumar	Singapore Polytechnic	S\$1,500.00
48	Priya Kumari D/o Meyappan Kannan	Singapore Polytechnic	S\$1,500.00
49	S Subash	Singapore Polytechnic	S\$1,500.00
50	Satish Kumar S/o Vijayarethinam	Singapore Polytechnic	S\$1,500.00
51	T Piriya	Singapore Sports School	S\$1,500.00
52	U S Vevek	Singapore Polytechnic	S\$1,500.00

Bursaries, Scholarships, Study Loans & Overseas Study Loans Disbursed in 2010

53	Yamuna Rani D/o Sundaram	Singapore Polytechnic	S\$1,500.00
54	Aarti Ramesh Khemlani	NUS	S\$2,000.00
55	Amoudtha D/o Rasendran M	NTU	S\$2,000.00
56	Ann - Margaret Mathew	SMU	S\$2,000.00
57	Arvinder Singh Dhillon S/o Mohan Singh	NTU	S\$2,000.00
58	Bhavan Jaipragas	NTU	S\$2,000.00
59	Chainani Prashant Vijaikumar	NTU	S\$2,000.00
60	Devathas Satianathan	SMU	S\$2,000.00
61	Elamaran Thiyagarajan	NTU	S\$2,000.00
62	G Deepa	NTU	S\$2,000.00
63	Ganison S/o Rajamohan	NUS	S\$2,000.00
64	Ibrahim S/o Musa	SMU	S\$2,000.00
65	Jayadev S Marol	NUS	S\$2,000.00
66	Jeevan Raaj S/o S Thangayah	NUS	S\$2,000.00
67	Jeremy Aruldoss	SMU	S\$2,000.00
68	Karthikeyan S/o Puniamoorthy	NTU	S\$2,000.00
69	Mohamed Nazir S/o Akbar Sadique	NUS	S\$2,000.00
70	Nallu Dhinakharan	NUS	S\$2,000.00
71	Pradeep Nair	SMU	S\$2,000.00
72	Pravin Lingam	NUS	S\$2,000.00
73	Raghuraman Uthaman	NUS	S\$2,000.00
74	Rajee Mohamed	NTU	S\$2,000.00
75	Santhiya D/o Kulasakeran	NTU	S\$2,000.00
76	Sarwanjit Singh S/o Ranjit Singh	SMU	S\$2,000.00
77	Sharonjeet Kaur Dhillon	SMU	S\$2,000.00
78	Sivakangai D/o Thirumeni Muthu Karuppan	NTU	S\$2,000.00
79	Sreemanee Raaj S/o Dorajoo	NUS	S\$2,000.00
80	Umangkumar Milan Parikh	SMU	S\$2,000.00
81	Vickland Mohamed Malik S/o Mohamed Ayoob	SMU	S\$2,000.00
82	Vijay Nair	NTU	S\$2,000.00
83	Wijesuriya Arachchilage Dhanushka Sanjeewa Wijesuriya	SMU	S\$2,000.00
Total			S\$124,000.00

Special Recognition Award			
1	T Piriya	Singapore Sports School, Track & Field Academy	S\$1,000.00
2	Manoranjan Kunasegaran	Chapman University, Singapore, Fine Arts and Creative Producing	S\$2,000.00
Total			S\$3,000.00

SIET Sports Awards			
1	P Kurumbayan	Singapore Sports School, Track & Field Academy	S\$1,000.00
2	Kunaseelan S/o Letchumanan	Singapore Sports School, Track & Field Academy	S\$1,000.00
3	Vivekanand S/o Gopal	Singapore Sports School, Track & Field Academy	S\$2,000.00
Total			S\$4,000.00

SIET – SOTA Awards			
1	Kirti Bhaskar Upadhyaya	School of the Arts, 6 Year integrated programme leading to IB Diploma	S\$4,804.00
2	Anjali Hazra	School of the Arts, 6 Year integrated programme leading to IB Diploma	S\$4,804.00
Total			S\$9,608.00

G Sarangapany Fellowships in Media			
1	David Pandarakannu	NTU, Masters in Mass Communication	S\$5,000.00
2	Kannan Karthik	MA in Film and Television Production at University of Bristol, UK	S\$7,000.00
Total			S\$12,000.00

NTU GIP Scholarship			
1	Ravindran Suresh	Electrical and Electronic Engineering NTU (Attachment to Technical University of Denmark)	S\$5,000.00
Total			S\$5,000.00
Total of SIET Achievement and Other Awards and Scholarships			S\$157,608.00

STUDY LOANS

P A Narpani Pearavai – SIET Study Loan			
1	Sivasankari D/o Subramaniam	Bachelor in Arts and Social Sciences, NUS	S\$3,000.00
Total			S\$3,000.00

SIET Study Loans			
1	Rhubini D/o Kunasegaran	Bachelor in International Studies from Middlebury College, Vermont, US	S\$3,000 .00
2	Sashikala Rajah Indhiran	Juris Doctor in Law, SMU	\$15,000.00
3	Ravinder Kaur	Bachelors in Creative Producing from Chapman University, Singapore	\$4,000.00
4	Surekha Ahgir Yadav	Masters in Journalism from Columbia University	S\$48,000.00
5	Sheena Nishanti D/o Ramasamy	Bachelor of Medical Science (Honours Program), The University of South Wales, Australia	S\$17,115.61
6	Sivasankari D/o Subramaniam	Bachelors in Computing and Information Systems, Uni SIM (UOL)	S\$5,000.00
7	S Anparasan	Masters in Mass Communication from NTU	S\$5,000.00
8	J Lossini	Diploma in Media and Communication at Singapore Polytechnic	S\$1,075.00
9	Rajesh Kumar S/o Sathiamurthy	Diploma in Fine Arts at La Salle College of the Arts	S\$1,425.00
Total			S\$99,615.61
Grand Total Bursaries, Scholarships and Study Loans Granted			S\$314,873.61

SNO	Name of Recipients	Loan Disbursed	Repayment Upto 2009	Repayment in 2010	Outstanding as at 31 Dec 2010
		(\$)	(\$)	(\$)	(\$)
1	Abhirami Kurinji Nangai D/o P Subramaniam	9,000.00	2,200.00	50.00	6,750.00
2	Abirami Thamarai Eraivi D/o P Subramaniam	3,000.00	900.00	50.00	2,050.00
3	Ashraf Ali	20,000.00	15,900.00	3,300.00	800.00
4	Brindha Devi D/o Krishnan Rajadran	2,000.00	200.00	1,600.00	200.00
5	Deepa Jayakaran	40,573.02	19,302.00	7,524.00	13,747.02
6	Gayathri Devi Nadarajan	65,000.00	11,913.00	12,996.00	40,091.00
7	Gunalan Morgan	5,000.00	1,650.00	1,500.00	1,850.00
8	Hanisah	37,395.27	15,200.00	4,800.00	17,395.27
9	Jagathiswaran	2,500.00	0.00	-	2,500.00
10	Jatinder Singh	2,000.00	825.00	0.00	1,175.00
11	Jeeva Lavanya Lakshmi	2,500.00	0.00	-	2,500.00
12	Jim Nigel Fernandez	20,000.00	0.00	-	20,000.00
13	J Lossini	1,075.00	0.00	-	1,075.00
14	Kalaiselvan S/o Malayamanar	30,072.88	20,582.00	6,024.00	3,466.88
15	Karam Joti D/o Baboo Lal	5,000.00	210.00	2,100.00	2,690.00
16	Krishna Veni D/o Veeraputhiran	5,000.00	3,037.00	1,000.00	963.00
17	Mohamed Benferooz Bin Faiz Mohamed	5,000.00	0.00	-	5,000.00
18	Nagarajan	18,000.00	10,200.00	2,400.00	5,400.00
19	Narendaren S/o Karnageran	5,000.00	0.00	100.00	4,900.00
20	Packirisamy S Abhirami Kurinji Nambi	4,707.18	1,100.00	50.00	3,557.18
21	Padmini D/o Visayakumaran	2,500.00	0.00	450.00	2,050.00
22	Praboo S/o K Veerasamy	3,750.00	3,000.00	0.00	750.00
23	Prakash S/o Anandan	43,408.69	22,658.69	4,250.00	16,500.00
24	Rajeswari D/o Sambasivam	2,520.00	620.00	1,260.00	640.00
25	Rajesh Kumar S/o K.Sathiamurthy	1,425.00	0.00	0.00	1,425.00

*J Lossini - Student do not need the loan of \$1075.00

Appendix B Summary of Study Loans

**SINGAPORE
INDIAN
EDUCATION
TRUST**

26	Rajinderdeep Kaur	61,993.00	0.00	3,102.00	58,891.00
27	Ramaya Murugu	5,000.00	0.00	1,750.00	3,250.00
28	Rathi Devi D/o Ramasamy	18,177.19	11,514.00	3,636.00	3,027.19
29	Ravinder Kaur	4,000.00	0.00	-	4,000.00
30	Rhubini D/o Kunasegaran	6,000.00	0.00	-	6,000.00
31	S Abhirami Chendhil	2,500.00	0.00	50.00	2,450.00
32	S Sivakumar	32,636.55	19,604.00	6,516.00	6,516.55
33	Sapna D/o Nanikram	5,000.00	0.00	276.00	4,724.00
34	Sashikala Rajah Indhiran	30,000.00	0.00	-	30,000.00
35	Selvaganthan P Muthuram	34,036.01	17,536.01	500.00	16,000.00
36	Selvakumaran S/o Gunasegaran	3,000.00	0.00	1,500.00	1,500.00
37	Sentheel Kumar S/o Pani Salvam	45,440.00	0.00	12,000.00	33,440.00
38	Shanthi D/o Regupathy	2,500.00	0.00	-	2,500.00
39	Sheena Nishanti D/o Ramasamy	17,115.61	0.00	-	17,115.61
40	Sinaram Sarah Shamila	40,893.50	14,550.00	2,400.00	23,943.50
41	Sivaprakash S/o Packirisamy	1,000.00	0.00	-	1,000.00
42	Sivaraman S/o Purshothuman	5,000.00	1,000.00	1,450.00	2,550.00
43	Sivasankari D/o Subramaniam	8,000.00	0.00	-	8,000.00
44	Subramaniam S/o Velayutham	24,580.19	5,470.00	2,660.00	16,450.19
45	Surekha Ahgir Yadav	48,000.00	0.00	0.00	48,000.00
46	S Anparasan	5,000.00	0.00	-	5,000.00
47	Tamilavel	5,000.00	2,704.00	1,872.00	424.00
48	Usha	4,830.00	200.00	400.00	4,230.00
49	Usha Natarajan	3,638.00	0.00	1,800.00	1,838.00
50	V Deeba	5,000.00	2,484.00	1,656.00	860.00
51	Vadivalagan S/o PVSS	30,000.00	0.00	-	30,000.00
52	Vinotha Rajah	16,500.00	11,800.00	1,800.00	2,900.00
53	Wang Jiamin Karyn	34,237.66	17,216.38	-	17,021.28
54	Zaitoon Bivee Bte	3,000.00	0.00	1,200.00	1,800.00
	TOTAL	\$838,504.75	\$233,576.08	\$94,022.00	\$510,906.67

ERRANT LOANS

SNO	Name of Recipients	Loan Disbursed	Repayment Upto 2009	Repayment in 2010	Outstanding as at 31 Dec 2010
		(\$)	(\$)	(\$)	(\$)
1	Muthukumaran S/o Vetrivelu	\$5,000.00	\$1,150.00	\$0.00	\$3,850.00
2	Mahadevan Supaya	\$4,500.00	\$0.00	\$0.00	\$4,500.00
	Total	\$9,500.00	\$1,150.00	\$0.00	\$8,350.00

LOANS FULLY SETTLED IN 2010

SNO	Name of Recipients	Loan Disbursed	Repayment Upto 2009	Repayment in 2010	Outstanding as at 31 Dec 2010
		(\$)	(\$)	(\$)	(\$)
1	Adeliza Binte Abdul Mutalib	30,626.73	29,580.00	1,046.73	0.00
2	Ali Ahmed Shirfudeen	1,991.00	1,105.00	886.00	0.00
3	Charanya Rajan	2,500.00	0.00	2,500.00	0.00
4	Kalidasan Thambiayya	30,010.66	17,000.00	13,010.66	0.00
5	Kavitha D/o Manokaran	5,000.00	3,500.00	1,500.00	0.00
6	Maala Palanisamy	31,191.82	25,000.00	6,191.82	0.00
7	Mohamed Muzammil	1,500.00	500.00	1,000.00	0.00
8	Muthu S/o Ramanathan	2,550.00	2,375.00	175.00	0.00
9	Palani Rajah Subramaniam	5,000.00	3,800.00	1,200.00	0.00
10	Ramani S/o Rajappan	1,550.00	1,050.00	500.00	0.00
11	Satheesh Kumar S/o Thanasekeran	1,500.00	1,400.00	100.00	0.00
12	Vicknesh S/o Kunnasekaran	2,000.00	1,200.00	800.00	0.00
	Total	\$115,420.21	\$86,510.00	\$28,910.21	\$0.00

Grand Total 68 recipients	Loan Disbursed	Repayment Upto 2009	Repayment in 2010	Outstanding as at 31 Dec 2010
	\$963,424.96	\$321,236.08	\$122,932.21	\$519,256.67

Our Members

BENEFACTOR MEMBERS

1	A ALAMELU	50	MONEY K
2	A CHOCKALINGAM	51	N SUBRAMANIAM
3	A P GOPINATH MENON	52	N VARAPRASAD, DR
4	ABBASBOY HAIDER NAKHODA	53	NADAISAN PRUSHUTHAMAN
5	ABHIJIT GUPTA	54	P BALACHANDRAN
6	ADHITYAN APPAN, PROF	55	P S SOMASEKHARAN
7	AJAIB HARIDASS	56	P SUNDARAM
8	AJAY BHATTACHARYA	57	PANJACHARAM RAVEENTHERAN
9	AMARJIT SINGH	58	PATRICK DANIEL
10	AMEERALI ABDEALI	59	PHYLLIS PETER
11	ARUN MAHIZHNNAN	60	PUVANARATNAM ARIARATNAM
12	ASSAN MASOOD	61	PUVIRASA HO AI JIT
13	B PADHMANABBAN	62	R DHINAKARAN
14	BALAKRISHNAN SHEGAR	63	R PONNAMPALAM
15	BAMAH PERUMAL	64	R THEYVENDRAN, DR
16	CHITRA RAJARAM, DR	65	RAJAKUMAR CHANDRA
17	CHITRA SHEGAR, DR	66	RAJOO GUNASEKARAN
18	CHITRA VARAPRASAD	67	RAVI MENON
19	DAU DAYAL GUPTA	68	RAVINRAN S/O KUMARAN
20	DAVINDER SINGH	69	RAZIA TAMEEM EBRAHIM
21	DILEEP NAIR	70	RISHIK VIJAYADAS MENON
22	FRANCIS D' COSTA	71	RM NARAYANAN
23	GEETA PADMANABAN	72	S CHANDRA DAS
24	GHANA PRAGASAM AROKIASAMY	73	S DHANABALAN
25	GOPAL LALITHA BAI	74	S ISWARAN
26	GOPALAN RAMAN	75	S JAYAKUMAR, PROF
27	HAIDER M SITHAWALLA	76	S MALAIAPPAN
28	HARIKRISHNAN MUTHUSAMY	77	S R NATHAN, PRESIDENT
29	HRI KUMAR NAIR	78	SARASPATHY MENON
30	INDERJIT SINGH	79	SAT PAL KHATTAR
31	J MANICKAVACHAGAM	80	SELVAM KANNAPPAN
32	J Y PILLAY	81	SHABBIR H HASSANBHAI
33	JEGANATHAN MALIGA	82	SUBIR RANJAN DASGUPTA
34	K A ABRAHAM, DR	83	T S SINNATHURAY, JUSTICE
35	K A SWAMINATHAN	84	TAMEEM ABDULHUSEIN EBRAHIM
36	K KANNAPPAN	85	THARMAN SHANMUGARATNAM
37	KANNAPPAN CHETTIAR	86	THIAGARAJAN S
38	KARUPPAN CHETTIAR	87	UMA RAJAN, DR
39	KIRPA RAM VIJ, BG (RETD)	88	UTTAM PRITAMDAS KRIPALANI
40	KRISHNASAMY RAVENDRAN	89	V KALAISELVAN
41	KUNNA CHINNIH	90	V KANDASAMY PILLAY, DR
42	LEENA PINSLER	91	V P JOTHI
43	M BALA SUBRAMANION	92	V SHESHAMANI
44	M BALA SUBRAMANION, DR (MRS)	93	V V GIRI
45	M K CHANRAI	94	VIJAY IYENGAR
46	M PARAM	95	VIJAYARENGAN MAHEANTHARAN
47	M SWAMINATHAN	96	VIVAKANANDAN SINNIH
48	MANU BHASKARAN	97	ZAHABAR ALI
49	MEENAKSHISUNDARAM KRISHNASWAMY		

LIFE MEMBERS

- | | | | |
|----|-----------------------------|----|----------------------------|
| 1 | A ABDUL SAMAD | 50 | B J FERNANDES |
| 2 | A D PONNAMBALAM | 51 | B JAYAPRAKASH |
| 3 | A G KIRPALANI | 52 | B P GUPTA |
| 4 | A K P MAARKANDU | 53 | B SUJATHA |
| 5 | A M BENJAMIN | 54 | B SUNDARAJ |
| 6 | A M MOHD SALIH | 55 | B THANALAKSHIMI |
| 7 | A MOHAMED ANSARI | 56 | BALAGOPAL PULLAT |
| 8 | A N RAO, PROF | 57 | BALBIR SINGH DANG |
| 9 | A N SREEDHARAN | 58 | BALDEV SINGH, CAPT |
| 10 | A RADHAKRISHNAN | 59 | BALU VISVANATHAN |
| 11 | A RAJENDRA | 60 | C ARUL |
| 12 | A RAMASWAMI | 61 | C CHANDRA MOHAN |
| 13 | A S MANICKA MUDALIAR | 62 | C D P RAJENDRAN |
| 14 | A SACHITHANANTHAN | 63 | C S BALAN |
| 15 | A SELVARAJOO | 64 | C TIRUCHELVARAYAN |
| 16 | A T SUPPIAH | 65 | CHANDRA MOHAN K NAIR |
| 17 | A THIYAGARAJAH | 66 | CHELLAM J VETHA MAYA SINGH |
| 18 | A V BHAGAVAN | 67 | CHELVA RETNAM RAJAH |
| 19 | A VEERAMANI | 68 | CHHANULAL JHUNJHNUWALA |
| 20 | A W PONNIAH | 69 | CHLOORLOOR KURIAN |
| 21 | ABDUL GAFFAR MOHD IBRAHIM | 70 | D R PALANIAPPAN |
| 22 | ABDUL LATIFF K SYED MOHAMED | 71 | DALIP PURI |
| 23 | ABDUL RASHID B ABDUL GANI | 72 | DERRICK DE SILVA, CAPT |
| 24 | ABHILASH BALAKRISHNAN, DR | 73 | DINESH SINGH |
| 25 | ABUTHAHIR ABDUL GAFOOR | 74 | DIREN PETER DORAI RAJ |
| 26 | AKBER ALI THAJUDEEN | 75 | DORAI NATARAJAN |
| 27 | ALBERT M GOMEZ | 76 | DORAISAMY |
| 28 | ALFRED GERARD NETTO | 77 | DORARAJ S |
| 29 | ALUKKATHARA PURUSHOTHAMAN | 78 | E SUKUMAR |
| 30 | AMERJEET SINGH | 79 | EDMOND PEREIRA |
| 31 | AMMINI MENON | 80 | EDMUND BAKER |
| 32 | AMOLAT SINGH | 81 | EDWARD KHAN |
| 33 | AMUTHEVELI SELVARAJOO | 82 | FERNANDEZ J BEN |
| 34 | ANAND KARUNAKARAN | 83 | G ABISHEGANADEN |
| 35 | ANBALAGAN AYYAVOO | 84 | G GNANESWARAN |
| 36 | ANIDHA SUBRAMANION | 85 | G GOPALAN |
| 37 | ANIL MAHESWARY | 86 | G JAGANATHAN |
| 38 | ANTHONY JEYA | 87 | G PRAMATHEVAN |
| 39 | ANTHONY PRAGASAM | 88 | G RAJENDRAM |
| 40 | ANTHONY RAMASAMY | 89 | G RAMACHANDRAN |
| 41 | ANTHONY WILFRED DOUGLAS | 90 | G RAMAKRISHNAN |
| 42 | ARASAPAM ADIAPPAN | 91 | G S RAMACHANDRA |
| 43 | ARJAN KUMAR | 92 | G SEELAN |
| 44 | ASHAROF N L ABD. RAHMAN | 93 | G SRINIVASAN |
| 45 | ASHOK APPAN | 94 | G SUPRAMANIAM |
| 46 | ASHOK KUMAR, PROF | 95 | G V NATHAN |
| 47 | AUTHUR RAJARATHNAM, PROF | 96 | GANEISH CHINNAIYA |
| 48 | AZHAGIYA PANDIYAN | 97 | GANESAN MANIAM |
| 49 | B B HARJANI | 98 | GEORGE ABRAHAM |

Our Members

- | | |
|-------------------------------------|---------------------------------|
| 99 GERARD PEACOCK, CAPT | 149 K RAMAMOORTHY |
| 100 GLENN J KNIGHT | 150 K RAVI |
| 101 GOMEZ BOSCO EDWARD | 151 K S RAJAH |
| 102 GOPAL VARUTHARAJU | 152 K S SUBRAMANIAN |
| 103 GOPALAKRISHNAN VELLASAMY | 153 K S THOMAS |
| 104 GOPINATH PILLAI | 154 K SAMIAPPAN |
| 105 GOVINDAN VIJAYAN NAIR | 155 K SHANMUGAM |
| 106 GOVINDASAMY RAJENDRAN | 156 K SHESHADRI |
| 107 GUNACHILAN SINNASAMY | 157 K THOMAS MATHEW |
| 108 GURDIP SINGH | 158 K V AIYAPPAN |
| 109 HANUMAN CHANDRA KANTA | 159 KALAISELVI NATARAJAN |
| 110 HARIDAS KALIDAS | 160 KAMAKSHI THEVAR DURAI |
| 111 HARIDAS RAMANATHAN, DR | 161 KAMALA GANESAN |
| 112 HARISH NIM | 162 KAMALA MANDALIA |
| 113 HARPAL SINGH | 163 KANIYIL PHILIP JOHN |
| 114 HARRY HECTOR PEREIRA | 164 KANWAL NAIN SAHNEY |
| 115 HATIM EBRAHIM | 165 KARTAR SINGH THAKRAL |
| 116 I R REKHRAJ, DR | 166 KARUPPIAH PANNIRSELVAM |
| 117 INDRA KRISHNAN | 167 KIRPA RAM ISHWAR DASS |
| 118 ISHWAR NAHAPPAN | 168 KISHIN P NARWANI |
| 119 IVOR GUNASEELAN THEVATHASAN, DR | 169 KOKILA RAJAN |
| 120 J G ADVANI | 170 KONNATHU CHACKO ZACHARIAH |
| 121 J S DARUWALLA, DR | 171 KOTHARY PRATAPRAI DHIRAJLAL |
| 122 J S SEHGAL | 172 KRISHNAKUMAR V K |
| 123 JAGJIT SINGH SANDHU | 173 KRISHNAN SARAVANAN |
| 124 JAMSHID K MEDORA | 174 KULANKARA SREEDHARAN |
| 125 JAYAPRAKASH JAGATEESAN | 175 L P MAHESHWARY |
| 126 JAYA MOHIDEEN | 176 L SHEKARAN |
| 127 JAYABALAN KRISHNASAMY | 177 LALIT M BELAWALA |
| 128 JEYAMALAR AYADURAI | 178 LATHA EAPEN K MATHEW |
| 129 JOSEPH DAVID | 179 LEELA DEVI |
| 130 K A ABRAHAM | 180 LESLIE NETTO |
| 131 K APPOO RETTY | 181 LINGARAJ KRISHNA |
| 132 K B RAMNANI | 182 LOGANATHAN VEERAMUTHU |
| 133 K CHELLARAM | 183 LONAPPAN ITTIACHEN |
| 134 K G MADHAVAN PILLAY | 184 LORRAINE NETTO |
| 135 K GOPALAKRISHNAN | 185 LUCY NETTO |
| 136 K JEYABALAN | 186 M ARUNACHALAM |
| 137 K M A ABDUL RAHIM | 187 M C THOMAS |
| 138 K M ABDUL JABBAR | 188 M CHANDRAN |
| 139 K M S HAMID | 189 M E THIRUNAVUKARASU |
| 140 K MALDIYAN | 190 M G JOHN, DR |
| 141 K NADARAJAN | 191 M GOVINDAN |
| 142 K O GEORGE | 192 M GURUNATHAN |
| 143 K P B PILLAY | 193 M JAWAHARLAL |
| 144 K P CHANDRAN NAIR | 194 M K BHASI |
| 145 K P PANIKER | 195 M KALAIVASAN |
| 146 K P R MENON | 196 M KANAGASABAPATHY |
| 147 K PARAM | 197 M KANNAPPAN |
| 148 K PERUMAL | 198 M KARMEGAM |

199	M MANICKAVASAGAR	249	P CHANDRAN
200	M MANOHARAN	250	P G KHEMANI
201	M P H RUBIN, JUSTICE	251	P K KOSHY
202	M R DORAISAMY	252	P K SUNDRAM
203	M RAJENDRAN	253	P KESAVAN
204	M RAJOO	254	P N AVADHANI
205	M SINNIAH	255	P O RAM
206	M SIVA BALAN	256	P P MATHEWS
207	M SREENIVASAN	257	P SELVADURAI
208	M T R ARASO	258	P SHANTHIKUMAR
209	MADAN D T ASSOMULL	259	P THIRUNAL KARASU
210	MADATHIL JOSEPH JACOB	260	PAKIR MAIDEEN B ABD MAJID
211	MANOGARAN S/O SUPPIAH	261	PANI SALVAM MUTHUSAMY
212	MARIAPPAN SUSELLA	262	PARASURAM KRISHNAN
213	MARY PANICKAR	263	PERIASAMY K
214	MATHEW K EAPEN	264	PESI B CHACHA, DR
215	MATHEW THOMAS	265	PETER PIUS CALLISTUS
216	MAYUR P GHELANI	266	PRABHA K RAJWEKAR
217	MEHERVAN SINGH	267	PRABHAKARAN NARAYANAN NAIR
218	MITHU TULSIDAS CHANRAI	268	PRAEMA RAGHAVAN GILBERT, DR
219	MOGAN MANNAR	269	PRAKASH ANANDAN
220	MOHAMED ABDULLAH	270	PRASANNA NAIR
221	MOHAMED BAISAL S/O ABDUL NASSAR, DR	271	PREDEEP KUMAR T R MENON
222	MOHAMED SAMSUDIN MARICAN	272	PREM KUMAR PILLAY
223	MORRIS MATHIAS	273	PREMA LETCHUMANAN
224	MUKUNDAN NAIR, DR	274	PRIYA ETHEL ANNE EMMANUEL
225	MURALEE NAIR CHANDRA	275	PURYANKARIMBIL GEORGE MATHEW
226	MURUGAIYAN SIVAKUMAR	276	PUSHPARANEE SOMASUNDRAM, DR
227	MURUGESU THARMARAJAH	277	R ARUMUGANATHAN
228	N ADHYNAMILAGI	278	R ASOKAN
229	N ALAGAPPAN	279	R BALASUBRAMANIAN
230	N C SENAN	280	R CHANDRAN NEE DEVAKI NAIR
231	N E SHANMUGAM, DR	281	R D GANGATHARAN, DR
232	N GANESAN	282	R J BHOJWANI
233	N KARTHIGAYAN	283	R J PILLAI
234	N KRISHNAN	284	R KARUPPAN CHETTIAR
235	N KUNARATNAM	285	R NARAYANA MOHAN
236	N N HANDA	286	R RAMACHANDRA
237	N NARAYANAN	287	R RAMEASH
238	N P KATHAMUTHU RAJAMANICKAM	288	R S RAJU
239	N SIVARAMAN	289	R S SITHAMPARAM
240	NAGARAJ SIVARAM	290	R SINNAKARUPPAN
241	NANDAKUMAR V K	291	R SRINIVASAN
242	NANOO NAGENDRA DAS	292	R SRINIVASAN
243	NARANJAN SINGH	293	RAGHAVAN SURESH
244	NARAYANASAMY KANDIAR	294	RAGHAVAN UNNI
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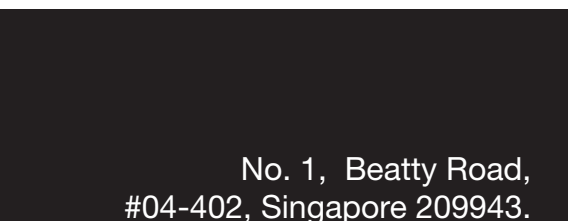
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