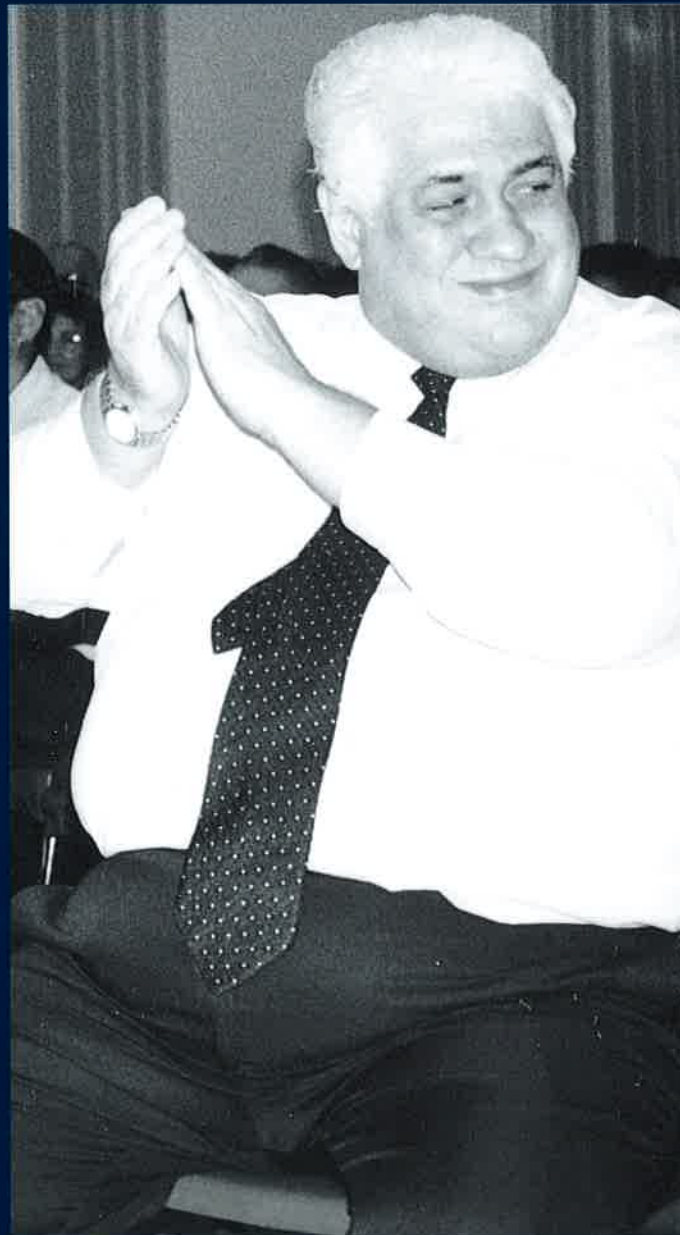


The Eurasian Association Singapore Annual Report 2004



OUR LEGACY

Friend & Leader



Bryan Arthur Davenport: 1942 – 2005
President, Eurasian Association Singapore: 2000 – 2005

This is short pictorial tribute to Bryan, who died on 25 February 2005, leaving a legacy of compassion to the Eurasian Association... Bryan cared deeply for the underprivileged and disadvantaged Eurasians as well as other races. He was also concerned about the future of Eurasian youth. We remember and miss his zest for life, his sense of humour and his warmth and compassion towards his fellow men.



1. Welcoming President SR Nathan who graced the official opening of the Eurasian Community House in July 2003.
2. Bryan, then Head of EA's Welfare Committee with fellow Welfare Committee member and friend, Mr Gerry Pereira (left) and Mr Tim de Souza, then EA President.
3. Posing with the Youth Section after a presidential chat with President SR Nathan.
4. With Mr Mah Bow Tan, Minister for National Development (centre) discussing Portuguese wall tiles with Mr Joe Conceicao, EA Trustee.
5. At a meeting with Portuguese Prime Minister Mr Jose Manuel Durao Barroso, during a visit to EA in 2002.
6. The EA Management Committee (2003) members posing inside the Eurasian Showcase.
7. At the Ground Breaking Ceremony 2001 with Mr E W Barker, former Senior Cabinet Minister, Minister for Law and EA's first Patron (centre) and Mr Tim de Souza, EA Trustee.
8. Bryan accompanying the Minister representing Eurasians in Cabinet, BG (NS) George Yeo, during his visit to EA in October 2004.

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The Minister

Representing Eurasians in Cabinet
BG(NS) George Yeo

The Eurasian Association, Singapore

Established July 1919

Patron *Herman R. Hochstadt*

President *Gerald Minjoot*
(Bryan Davenport 29 April 2000-25 February 2005)

Acting Vice-President *Gerry de Silva*

Honorary Secretary *Gerry de Silva*

Honorary Treasurer *Roy Higgs*

Asst Honorary Secretary *Edward D'Silva*

Committee Members *Rene Shepherdson Jr, William da Silva, Ann Oehlers, Michelle Soliano, Valerie Scully (resigned January 2005)*

Co-opted Members *Geoffrey da Silva, Frederick Fox, Mel Ferdinands*

Endowment Fund Trustees *Herman R. Hochstadt, Oscar Oliveiro, Barry Desker, Timothy de Souza, J.F. Conceicao*

Endowment Fund Selection Committee/ Finance Review Committee
Lawrence da Silva, Myrna Braga-Blake, Rene Pereira

Legal Advisory Panel *William Jansen, Michael Palmer, Martin Marini*

Auditors *Ernst & Young*

General Manager (Acting) *George Pasqual*

Public Relations & Promotions Manager *Pat Monkman*

Senior Social Worker *LV Jayashree*

Accounts Executive *Anita Lee*

Education Executive *Joyce Frugtniet*

Facilities Executive *A. Sevathasen*

Executive Assistant *Lorraine Bligh*

CareerLink Office

Manager (Employment & Training)
Julia Tessensohn



President's Message

Dear Friends,

2004 was a difficult year with many in Singapore as we worked to shrug off the effects of the worst recession for many years. However, it was the death of our dear President Bryan Davenport in February 2005 that was the most shocking event for the EA. His death was a great loss to his family, his network of friends locally and abroad, and colleagues in the EA. In a generous and inimitable style Bryan looked on all of us as one extended family, and we are much the poorer for having suffered this loss.

Bryan left the EA in a strong state, having guided us through the tough years of economic recession and coping with the challenges – and joys – of our own Eurasian Community House. Your Management Committee elected last year with Bryan, pledges to continue the programmes which have become a legacy of Bryan. He felt passionately about so many things: helping the needy and elderly, the unemployed, pushing for higher standards in education, celebrating our cultural heritage, reaching out to Eurasians and to Singaporeans of all ethnic groups. As the succeeding President, I am proud to say, we will keep the faith, and to use one of his favourite phrases, “keep the Eurasian flag flying.”

Our CareerLink operations continued its 4th consecutive year, providing job matching services and training opportunities to job seekers. CareerLink saw a 58 percent increase in job placements in 2004 over the previous year. We will also focus on helping the long-term unemployed.

In Education, more centres were added to the collaborative joint tuition programme with our fellow self-help groups. A total of 173 students received bursaries, study grants and excellence awards at our Education Awards in August. We also introduced Maths tuition at secondary school levels at the EA.

Our Family Support Services (FSS) now focuses on empowering families through skills upgrading and pursuing further education for their children. The computerisation of the FSS database will enhance our ability to track our cases and monitor the results of our initiatives.

In November, the Singapore Tourism Board (STB) raised a Heritage Marker at our House. This recognition underscores the significance of our heritage and contributions to Singapore. We now see more visitors to EA, including school groups, tour operators and guides, tourists referred by the STB and fellow Eurasians. The MOE's Learning Journeys Programme has further boosted the number of EA visitors - hundreds of school children in addition to scores of Singapore military personnel. Called 'The Eurasian Experience' visitors take a guided tour of the Eurasian Showcase where the history of our origins, customs and contributions are highlighted.

More awareness to the Eurasians and the Community House was created through the book launch of J F Conceicao's *Flavours of Change*. The President of Singapore, Senior Minister Goh Chok Tong, Deputy Prime Minister Prof. S. Jayakumar, Cabinet Ministers, Ministers, Diplomats, and residents of old Katong were among those who attended. The EA enjoyed strong media support through TV and press, which created further awareness of our community and activities.

Our Youth Committee had a dialogue session with President SR Nathan in April on volunteerism in the Eurasian community and the future of Singapore Eurasians. The Youth Committee also organised an Awareness Day that drew more than 300 Eurasians to our House and the second Treasure Hunt on Wheels. The Soccer School too continues to draw young and enthusiastic footballers and their families every Sunday in a multi-racial and relaxed family environment.

Our active Senior citizens organised the traditional social functions, such as the National Day Dinner and Dance, Christmas Ball and a tour to Batu Pahat. The New Year's Eve Ball, another successful annual party was organised by a group of volunteers from various sub-committees of the EA.

Our Sunday lunches have been revived with success. Eurasians and their friends enjoyed a truly authentic Eurasian lunch on 16 January.

The EA Song and Dance Troupe have represented the EA at many community, national and private functions, and we are grateful to the Troupe leader Valerie Scully. Recently Val tendered her resignation. The EA Song and Dance Troupe will begin a fresh start under the Performing Arts Chapter.

Last, but certainly not least, our Minister BG (NS) George Yeo, honoured us with a visit to our Community House in October. MC members gave the Minister an update on EA projects. There were discussions on EA's future plans among Trustees, the Minister, MC members and representatives from the Youth section. After the closed-door meeting, the Minister joined EA volunteers in a specially prepared Eurasian dinner.

Finally, on behalf of the MC, I would like to end this message by thanking all the members of the EA for your continued support of the Association's programmes. Whilst we have achieved a great deal there are still many challenges that we must face in the future.

Yours sincerely

Gerald Minjoot
President, EA



1. Students at Malay tuition class.
2. Top students in the ECF Education Awards 2004.



Maths tuition at EA (Secondary School level).

EA Activities

■ Educational advancement programmes

EDUCATION SUB-COMMITTEE

The 2004 Education Sub-committee was chaired by Mr William da Silva. Committee Members were Ms Charmain Chevlam, Mr Gerard Conceicao, Mr Geoffrey da Silva, Mr Wilfred James, Mr George Pasqual and Mr Edmund Rodrigues.

Due to heavy work commitment, William da Silva resigned from the Chairmanship and Mr Geoffrey da Silva succeeded him.

Objectives in 2004

Based on statistics provided by the Ministry of Education, Eurasian students are weakest in Mother Tongue and Mathematics. Tuition classes were therefore organised at subsidised rates to help our Eurasian students improve their Mother Tongue and Mathematics.

Eurasian students from lower income families were assisted by bursaries, higher subsidised rates or fee waivers for tuition classes and the Collaborative Joint Tuition Programme.

Mandarin Tuition Classes

As in 2003 Mandarin courses were conducted by Han Language Centre in 2004. 23 students enrolled at the allocated centres. As some centres had insufficient intake of students, their classes were cancelled.

Malay Tuition Classes

Malay tuition classes were ongoing for the whole year by Regional Training and Publishing Centres, a subsidiary of MENDAKI. Classes were also held at the Eurasian Community House. 22 Eurasians and other races attended the classes.

Mathematics Classes

Primary 5 and 6 tuition classes were held at the EA once a week, from June to October, conducted by Gerard Conceicao. These classes were available to all races.

EA members, John Oehlers and George Pasqual voluntarily conducted classes for Secondary 2 Normal Academic and Secondary 3 Normal Technical.

These classes were held from June to October, 20 students attended.

English Enrichment – Secondary Level

During the June holidays, there was a two-day English Enrichment course conducted by Edmund Rodrigues. Another English Grammar and Usage Enrichment course was conducted by George Pasqual. Feedback was positive.

Computer Classes

The National I.T. Literacy Programme (NITLP) is a basic computer course developed by the Info-communications Development Authority of Singapore to help workers, homemakers, senior citizens and retirees acquire basic infocomm literacy skills so that they can engage in lifelong learning and improve their quality of life. A total of 5 NITLP courses were conducted at EA in 2004 with 20 participants attending.

Collaborative Joint Tuition Programme

More tuition centres have been added to the Collaborative Joint Programme, organised and run by Yayasan MENDAKI, Chinese Development Assistance Council (CDAC), Singapore Indian Development Association (SINDA), and Association of Muslim Professionals (AMP) making it more accessible and convenient for our Eurasian students.

Eurasian Community Fund Education Awards 2004

The Education Award ceremony was held at the Eurasian Community House on 21 August. Mr Chan Soo Sen, Minister of State, Ministry of Education was the Guest of Honour. Mr Chan handed out bursaries, study grants and excellence awards to 173 Eurasian students.

Primary/secondary bursary and merit award recipients received \$100 each. Secondary merit bursary awards recipients received \$150 each. Study grant recipients received \$200 each. Special Award recipients received \$100 each. Excellence awards recipients received a plaque each.

This year two new awards were introduced. 'Special Awards' went out to three recipients: Timothy Jeremy Jansen, Joseph Christopher Ang and Marylou Ann de Silva and 'Sports Boy' Outstanding Award 2003-04, was Travis Woodford (sponsored by Mr Harry Elias).

The seven top level awards are as follows:

- The 'Peter H. Fernandez' Award for the Top Eurasian PSLE student 2003
Recipient: Ivan Francis de Souza
Sponsored by Mr Lawrence da Silva
- The 'Colonel R.J. Minjoot' Award for the Top 'N' level Student 2003
Recipient: Shawn Moses McIntyre
Sponsored by Mr Gerald Minjoot
- The 'Evelyn Rodrigues' Award for the Top 'O' Level Student 2003
Recipient: Jeanne Gwendoline Duclos
Sponsored by Mrs Evelyn Rodrigues
- The 'Peggy Wai Chee Long' Award for the Top 'A' Level Student 2003
Recipient: Bevin Rozario Desker
Sponsored by Mr Herman Hochstadt
- The 'Oscar G. da Silva' Award for the Top Polytechnic Student 2003
Recipient: Charlene Teresa Hendricks
Sponsored by Mr Lawrence da Silva
- The 'Henry David Hochstadt' Award for the Top University Student 2003
Recipient: Jonathan Mark Capel
Sponsored by Mr Herman Hochstadt
- The 'Coral Davenport' Award for the Most Improved Student 2003
Recipient: Ronald Oliver Batchelor

Self-Help Groups Joint Awards Ceremony 2004

This ceremony was held at Nanyang Polytechnic on 10 July 2004. The Guest of Honour was Assoc. Prof. Yaacob Ibrahim, Minister for Community Development and Sports.

Thirteen Eurasian students attended this Award ceremony, and each received \$150 book vouchers.

Scholarships

Auston International, a provider of university and university-linked education in Singapore, has granted scholarships worth \$1 million over the 10 next years to the Eurasian Association. This includes full registration, tuition and examination fees and is open to all Eurasian Singapore citizens and permanent residents. This scholarship has been granted to five people: Mr Kervin Braberry, Mr Alfie D' Silva, Ms Carol Jacinta Lim, Ms Iris Berlee and Ms Patricia Hardie.

MOE Learning Journeys

The Eurasian Association is listed on the MOE's Learning Journeys programme. Schools book on-line via MOE's home page.

The 'Eurasian Experience' Learning Journeys is open to students at all levels and interested parties. Each tour lasts approximately 1-1½ hours. EA members, well-versed in the history and social culture of Eurasians, act as guides.

Students are taken on a tour of the Eurasian Showcase, and enlightened on the history of Eurasians, our origins and customs and our contributions to nation. There are items on display that are unique to Eurasians. We are looking into distributing photocopied info sheets to all students.

■ Family support services (FSS)

The work and mode of service delivery for the families being served by FSS has evolved over the years. FSS now focuses on families as an economic and social unit. All intervention is now focused on empowering families to take charge of life and family in these challenging times. Counselling and casework were the primary modes of intervention. This holistic approach translates into working with young families with imperatives of raising young children on one hand and managing low-income jobs at the other. FSS provides assistance by way of making references for work placement, skill enhancement and children's education. Elderly clients are referred for financial assistance to Community Development Council. If elderly clients have difficulty managing their day to day activities FSS taps on community resources such as Meals on Wheels, home therapy, home help for cleaning and washing etc. Families having difficulty with the cost of medical treatment are referred to medical social workers of hospitals for assistance. Families with complex marital/family problems are referred to the Family Service Center for intervention. FSS Sub-Committee is further strengthened by the addition of new members, namely Ms. Louise Clark, Educational Psychologist and Ms. Ann Oehlers. Ms. Clark and Oehlers bring immense experience and knowledge in the areas of family and children to help shape policies and practices for the FSS.

Financial Assistance (FA)

During the year ending 2004, FSS disbursed financial assistance to an average of 15 families monthly. In addition families undergoing temporary shortage of finance are given one-off short-term assistance on a case-by-case basis. Several clients have received FA from CDCs based on recommendations by social workers.

Monthly Rations

Currently there are on average 75 families on food ration on a monthly basis. The food ration program is largely sustained by the generous support of donation by NTUC Supermarkets, Lotus Light Charity Society and The Singapore Buddhist Lodge.

Computerisation of FSS database

We have started a comprehensive and evolving FSS case management database module. The database would enable the service providers to track each family in terms of quantifiable changes.

Meet-the-Family Sessions

The chairman of the FSS committee and other committee members met to share some of the issues the family is facing and also provide feedback on the services. This face-to-face interaction enabled us to know and understand the needs and challenges each family has.

Family Day Celebrations

Ping Yi Secondary School celebrated Family Day on 3 April 2004. Seven FSS families with their children attended the celebration.

The Singapore Buddhist Lodge Bursary Award

- Five children from FSS studying in primary received bursary awards on 27th March, 2004.
- The Singapore Buddhist Lodge in commemoration of their 70th Anniversary organised a Bursary Award for secondary school students on 29 May 2004.
- Three secondary school students and their families from the FSS were present at the ceremony. The students received their awards from the Guest of Honour, Mr Lee Hsien Loong, then Deputy Prime Minister and Minister for Finance.

Meeting with Workforce Development Agency

On 4 August 2004, FSS officers along with EA CareerLink Officers(HQ) attended a meeting with officers of the Employment Facilitation Department Workforce Development Agency regarding jobs for the needy. The meeting looked at the 'gaps' in the employment of the needy.

1. Family support services activities.
2. Single parent support group.



Worker assistance programmes

Minority Youths at Risk

Mr George Pasqual, Acting GM of EA, Mr Elton Apps and Mr Peter Lean of EA attended the focus group meeting at Ministry of Community Development and Sports on 31 August 2004. Representatives of other Self Help Groups also attended the meeting.

Senior Citizens Christmas Party

Four elderly clients were sponsored to participate in the EA Annual Christmas party.

New Year's Eve Ball

Four FSS beneficiaries were sponsored to the New Year's Eve Ball held at the Grand Copthorne Waterfront Hotel.

Christmas Party for Children

Twenty-four young children and adolescents participated in the Christmas Party sponsored by Mr. Derrick Braberry.

Hari Raya Aidilfitri Carnival

Twenty children from FSS have benefited from a donation of school bags and \$30.00 book vouchers from MENDAKI.

Singapore Cricket Club

Five children from FSS participated in the Children's Christmas party sponsored by the Cricket Club.

SINDA Deepavali Party

Five families received Deepavali gift hampers and 29 children from FSS participated in the Deepavali celebrations that was held at Suntec City.

Employment

CareerLink@EA-SINDA-MENDAKI-CDAC-Central CDC has continued its 4th consecutive year as a Distributed CareerLink Network of the Singapore Workforce Development Agency (WDA) which is a statutory Board of the Ministry of Manpower.

Our joint efforts with WDA are still to provide job matching services as well as training opportunities to the job seekers who are structurally unemployed for six months and more.

Our CareerLink has seen another very successful year for 2004 both in job placements and training.

In the same year, CDAC was the latest self-help group to join our CareerLink at the Joint Social Service Centre.

With this recent partnership, our CareerLink has successfully embraced all the four Self-Help-Groups, each SHG representing its own community and yet serving all Singaporeans as a whole.

Our collaboration with SINDA, MENDAKI and CDAC has further enhanced and sealed our strength, synergy and unity as Self-Help Groups, enhancing and promoting multi-racialism in Singapore to better our services to the community.

For the year 2005, our CareerLink would continue its forte in job placements. We would however be concentrating on a core group of Long-Term Unemployed job seekers with secondary and lower education who are at the risk of structural unemployment. We offer intensive career counselling and advisory, motivation, job referrals, training and providing placement and retention incentive to encourage them to secure jobs and persevere in their jobs.

On the whole, CareerLink ended on a good note for the year 2004 as we saw an increase of job placements – a 58% jump from 2003.

Our challenge is to continue to focus efforts in helping the unemployed get jobs, train and re-train job seekers for relevant skills.

CareerLink Report

	2002	2003	2004	Jan' 05
Total Recruitment	8322	6959	7845	650
Total Referrals	4814	4341	5173	397
Total Placement	765	1159	1827	134

Training Report (Applications)

	2003	2004	Jan' 05
Total Applications	960	3632	96
Approvals	92	794	40
Graduates	66	560	50
Referrals	152	688	44
Placement	76	396	40

Training Report (Courses)

	2003	2004	Jan' 05
Forklift Drivers Course	34	58	7
Cert. In Pre-School Teaching	4	20	0
Diploma In Pre-School Teaching	1	43	0
ITE Skills Cert. In Healthcare	0	9	0
Enhanced Basic Security Course	7	274	13
Cert. In Infant & Toddler Care	0	2	0
SPA Therapist	5	4	0
Aircon Technician	9	0	0
Dental Assistant	0	3	0

Finance

The Management Committee continued to manage the affairs of the Association on a sound financial footing. The year recorded a surplus of \$ 40,336. The reserves (excluding the reserves of the Endowment Fund) increased to \$1,958,930. The Endowment Fund recorded a surplus of \$16,670 increasing the reserves from \$1,176,021 in 2003 to \$1,192,691. The Endowment Fund recorded a surplus despite the increase in welfare and education expenses. The Endowment Fund reserves and profits can be used only for the purposes approved in the Trust Deed and not for discretionary operating expenses.

Income

Income during the year amounted to \$869,246 (compared with \$959,983 in 2003). The major source of income continued to be the contribution to the Eurasian Community Fund amounting to \$319,385. Donations and fund raising activities brought in another \$95,536 (compared to \$292,618 in the previous year). The decline in contribution from donations and fund raising activities was mainly due to the economic slowdown. The Government grant amounted to \$200,000.

A summary of major sources of funds is listed below:

Donor/scheme	EA \$000s	ECF \$000s	ENF \$000s
Eurasian Community Fund		319	
Fund raising and donations	75	19	1
Government grant		200	
Interest	1	2	39
Others	176	37	
Total	252	577	40



1. Restored Peranakan houses in Koon Seng Road to be part of Eurasian Heritage Trail.
2. Senior Minister Goh Chok Tong and DPM Prof. S Jayakumar tour the Eurasian Showcase guided by MC members.

■ Communications & Heritage

The major donors include:

Press Foundation of Singapore Ltd	\$ 10,000
Chng Weng Wah	\$ 5,000
Prime Minister Lee Hsien Loong	\$ 5,000
The Grace Shua and Jacob Ballas Charitable Trust	\$ 5,000
Bryan Davenport	\$ 5,000
Anonymous	\$ 5,000
John Norfor	\$ 5,000
Lawrence Henry de Silva	\$ 5,000
Gerald Minjoot	\$ 5,000
Eurasians and Singaporeans generously donated	\$ 95,000

Community House

This is the second full year of operation since moving the office to the Community House. The building usage and maintenance expenses amounted to \$123,000 compared to \$121,000 in the previous year. The Management Committee is fully aware of the need for additional financial resources to maintain the building. The Committee has taken necessary steps to meet these commitments.

Investment of Funds

The Association's surplus funds were mainly in fixed deposits and bonds. The investment income for the year is as follows:

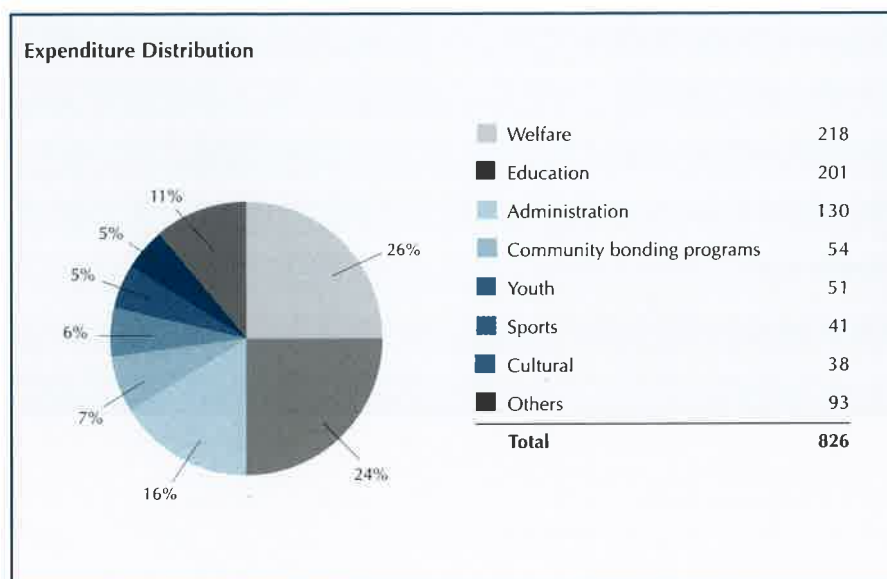
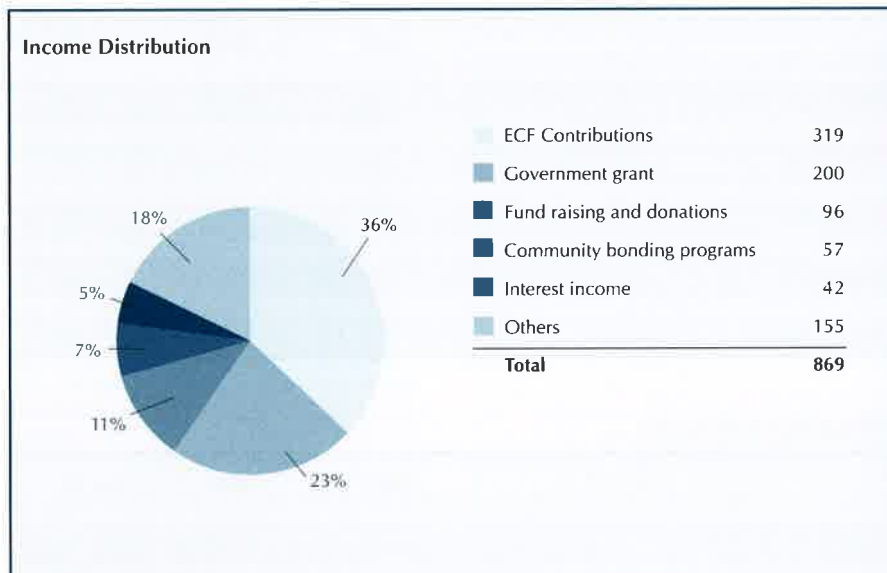
Donor/scheme	EA \$000s	ECF \$000s	ENF \$000s
Interest income from fixed deposits and bonds	1	2	39

Eurasian Community Fund and General Fund

The year saw a substantial decrease in donations received by the Association. The Association would like to record its thanks to all donors for their generous contributions to the funds. The Association would like to urge all Eurasians to contribute to these funds so that the Association's programs to uplift the needy within the community can progress more rapidly.

Endowment Fund

During the past two years a total of \$ 902,000 investment was made in the bonds by transferring the funds from fixed deposits. This move resulted in an increase in the income. Income from bonds amounted to \$ 39,000. A sum of \$14,000 was written off to amortise the premium paid for the bonds.



Publications

In 2004, the EA delivered four issues of EA News, an annual report and flyers.

Committee: Gerry de Silva, Pat Monkman, Kelly Lim.

In a move to build up and update the EA database, the EA sent out 5790 letters in December 2004 to all ECF contributors asking if they would like to continue to receive the EA News.

ECF Contributors were also asked if they would like to sign up for EA membership or to continue to receive the Newsletter without becoming a member. About 500 responses had been received. These respondents were added to the list of EA Registered Members and included on the EA mailing list.

For EA, this amounts to huge savings, and a certainty that only those who wish to receive the EA news and other information will continue to do so. The EA News is also actively securing advertising to bring in revenue to help fund the publication.

One Voice: Eurasians & Friends for Tsunami Victims

In late December 2004, the EA started to moot plans for an ambitious One Voice Music Tribute to raise funds for the tsunami victims of the 26 December disaster. Drawing from the strengths of personal contacts, a committee soon began work of bringing together top Eurasian and non-Eurasian artistes and celebrities for the event that took place on 20 February 2005.

This real labour of love – generous donors and sponsors, selfless volunteers and the outright support of celebrities and people who wanted to make a difference – culminated in a highly successful musical tribute. More than 600 tickets were sold (\$102 and \$52) and more than \$40,000 gross raised, of which about \$35,000 are to be donated to UNICEF through the United Nations Association of Singapore. The project won the EA much goodwill and support from our colleagues in the self-help groups, the United Nations, churches, media and Singaporeans in general.

Heritage Marker at EA

The Eurasian Association has been identified as a heritage site due to the Eurasians' long-standing history in the Katong community. A 2-metre high Heritage Marker for the Eurasians now stands proudly in front of the Eurasian Community House. The marker is a recognition of the contributions of Eurasians to the community and country.

The Singapore Tourism Board and various tour operators are now working actively with the EA to help promote Eurasian heritage and customs, and in doing so attract more visitors to the Eurasian Showcase and the EA House.

THE EURASIAN HERITAGE TRAIL

Heritage Committee:

Gerry de Silva (Chairman), Christina Theseira, Ann Oehlers, Joseph D'Arango, Burton Westerhout, Geraldene Lowe-Ismail, Lee Chor Lin, Pat Monkman.

Discussions are in final stages of the Eurasian Heritage Trail which will cover key areas in the Katong – Joo Chiat area – the "Eurasian heartland." We are positioning the Eurasian Community House as a hub within Singapore's larger multi-racial environment. As part of this project, we are exploring interesting sites in the area. In doing so we also hope to draw more visitors to our House.

With the Eurasian Community House as the hub, the Trail will take place within Joo Chiat Place, Ceylon Road, Still Road and East Coast Road. One key point could be the Holy Family Church in East Coast Road. (The land was donated to the church and the EA held their early meetings there.)

The Eurasian Showcase

More visitors are arriving at above location. The Heritage Committee has held discussions with consultants on upgrading the Showcase. We have added a donation box that blends in with the Showcase. There are plans to introduce new artifacts, replace some existing exhibits and plan thematic exhibitions in the future. These will be held periodically to launch new projects.

Marketing

1. Collaterals

A brochure has been completed and another being produced to include:

- EA – its role for Eurasians and others.
- Facilities and activities
- Eurasian Heritage Trail
- Eurasian Showcase (including tours and packages)

2. Getting more People to visit EA

Future programmes include:

- Inviting pioneers / personalities for talks at EA.
- Getting Youth Wing, Ladies Circle and the various committees involved in our proposed tours.
- Invite schools to Eurasian Showcase and Tea at EA.
- Build up Sunday lunches into a weekly affair.

1. Christmas Treat 2004.
2. Portuguese Dance.



Culture/Song & Dance Troupe

SENIOR CITIZENS' COMMITTEE

The membership of the Senior Citizens' Committee at the start of 2004 was as follows:

Chairman : Fred Fox
Secretary : Clifford Conceicao
Members : Lorraine Bligh
Christine Pereira
Verna Fernando
Joe Sta Maria
Martha Shepherdson

In the course of the year, Joe and Verna stepped down. The committee thanked them for their contribution and welcomed the following new members: Jennifer Fox, Phillip Xavier, Merle Shepherdson, Sheila Berlee, Yvonne Pereira and Dorothy Tessensohn.

Excursion to Batu Pahat

We organised a tour to Batu Pahat on 18 May. Forty-one participants toured an animal farm, lunched at a Chinese restaurant, visited a garment factory and shopped at Batu Pahat. They enjoyed themselves and requested for similar tours to be organised in future.

Awareness Day

EA organised Awareness Day on Sunday 20 June at the Community House. The Senior Citizens' Committee manned an exhibition area where we showcased past activities and publicised future ones. We also provided 150 goodie bags for children.

National Day Dinner & Dance

On 14 August we celebrated National Day. 120 seniors attended the Dinner and Dance and had a great time dancing to the music provided by a live band and participating in games and quizzes. There was also a contest for the best dressed lady and gentleman in ethnic costume. Many friends of EA generously donated prizes for the lucky draws and games.

Christmas Dinner & Dance

The highlight of the year was the Christmas Dinner and Dance held on 18 December. As with the previous one in 2003, it was a resounding success. 120 of our seniors partied the night away to music by 'The Shang'. It had all the ingredients for a great party – sumptuous food, good music, games and lucky draws. Once again, good friends generously donated prizes. The top prizes included a stay at a hotel in Langkawi and gent's and lady's Guess watches from F J Benjamin.

The activities organised by the committee continue to enjoy strong support from senior citizens. We have lowered the age of participants in our activities to 55 so that more can 'qualify' to attend the dinner and dance events. They are especially very popular and we even have to turn away those who come too late as there is a limit to the number of people the hall can hold. We shall continue to organise activities that are affordable and of interest to our senior citizens.

The committee comprised Valerie Scully, Catherine Zuzarte, Marian Lazaroo and Yvonne Pereira. The group has a total of 22 volunteers comprising dancers, singers and musicians. The objective was to promote Eurasian culture through the various CCs, CDC's, schools, grassroots organisations and clubs.

CULTURAL TALKS AND PERFORMANCES

The Song + Dance Troupe gave cultural talks and dance performances (including workshops) to the following organisations and schools.

National Community Leadership Institute (NACLI); Singapore Police Force; Housing + Development Board; Assembly of God Church; National Heritage Board; St Anthony's Convent; Dunman High Secondary School; Temasek Polytechnic; Tanjong Katong Girls School; Nee Soon Community Club; Ghim Moh Secondary School; Thye Hua Kuan Moral Society; Nyee Phoe Gardens at Sungei Buloh; South East CDC; Quenstown CC; Hougang & Aljunied CCs; Fengshan CC; Joo Chiat CC; Tanglin Club; Joint Social Service Centre; Majlis Pusat.

OTHER ACTIVITIES

The Song & Dance Troupe supported the MOE Learning Journey's Programme with performances and cultural talks. Total of 600 school students (primary and secondary) attended the sessions at the Eurasian Community House.

Trip to Goa: Several members of the Song and Dance Troupe accompanied Minister BG (NS) George Yeo to Goa. Contacts were made with Fundacao Oriente (Portuguese Funding Company). The Portuguese Ambassador in Goa was briefed on the activities of The EA Song and Dance Troupe.

Visit by newly appointed Portuguese Ambassador for South East Asia, Mr Joao Lima de Pimentel to EA followed by morning coffee with members of the EA Song & Dance Troupe and supporting volunteers of the dance troupe.

The EA Song & Dance Troupe is re-forming as a new team under the Performing Arts.



1. The Performing Art Chapter-The Choir.
2. Dr Amy Khor, Mayor of Southwest CDC and MP for Hong Kah GRC chairs the Feedback session with Bryan Davenport.



Performing Arts, Projects & Events

PERFORMING ARTS CHAPTER

Inaugurated in June 2004, the Chapter has been planning and executing several initiatives to promote the performing arts. A small but vibrant group of volunteers who make up the working committee have successfully organised numerous activities.

Committee

MC member & Chairman : Mel Ferdinands
Vice Chairman: Humphrey de Conceicao
Financial Advisor : Chris Pereira
Members : Royston Jalleh, Sonya Tracy, Brigitte Ow, Emilie Oehlers, Elsa Faith, Paul Ezekiel and Michelle Soliano

The formation of the PAC Choir in October 2004 was the first initiative of the committee.

The choir performed for Foreign Minister, BG (NS) George Yeo during his visit to the EA Community House;

The choir also performed at the Racial Harmony Christmas Celebrations 2004, where the guests included Senior Minister Goh Chok Tong, Mayor Matthias Yao and MPs; and Katong Mall and Marche as part of their Christmas Celebrations.

Activities planned for the coming year

1. Synergy Evening (planned for 1 May 2005) – featuring the choir, students from the guitar classes and special guests from the Eurasian Community and friends of the EA.
2. DJ Workshop planned for mid-June/July.
3. The Eurasian Dream (Talent Contest) – originally scheduled for June, postponed to December.

The PAC is also doing an extensive assessment of the current EA Studio, and looking to improve the Sound and Lighting System in the multi-purpose hall.

Chairman of the PAC has also kindly arranged for the loan of an upright piano and electric organ currently placed in the multi-purpose hall.

BOOK PROJECT

"The Eurasian Soldier – In Defence of Settlement, Colony, State and Nation" a Historical Book Project to be undertaken by the Eurasian Association of Singapore

Book Project Committee
Ann Ebert Oehlers (Chairperson)
Dr. Barry Pereira
John Geno-Oehlers
Geoffrey Morris
John de Souza
Jules Aviet (Writer)

The Association has undertaken a project to record the contribution of Eurasians to the defence of Singapore. The 'Eurasian Soldier' will trace the story of Singapore's defence by Eurasians from historical times to the present. The scope of the book mainly spans the period 1854 – 1965.

The earliest involvement was in the mid 19th century when Eurasians were among the first members of the Singapore Volunteer Rifle Corps, the forerunner of the island's volunteer movement. The book will run up to 1965 when Eurasians played a pivotal role in the building up of a strong Singapore.

The book, scheduled to be launched at the end of 2005, will not only be a collector's item for Eurasians, but also a point of reference for the general public interested in the history of one of Singapore's most outstanding communities.

FEEDBACK

An Evening with Amy Khor

The tea session with Dr Amy Khor, Mayor of Southwest CDC and MP for Hong Kah GRC drew a bigger turnout of Eurasians and more in-depth discussions compared to last year's session.

More than 60 Eurasians – comprising leading members of our community, EA volunteers, Australian permanent residents, professionals, retirees, unemployed people and students – met with Dr Khor at the EA on September 28. Issues discussed ranged from the ubiquitous Mother Tongue policy to employment opportunities for the over 40s and the growing elderly population within our community.

There was frank and open debate, and the lively session went well beyond the scheduled time. EA president Bryan Davenport acted as facilitator.

■ House Operations

Usage of Facilities at Eurasian Community House

Eddie's Place

Eddie's Place, the Association's restaurant and lounge, continues to be well patronised. In recent months we have seen an increase in private parties, mostly children's parties, being held here. There has been a good number of regulars (who live in the vicinity), dropping in for a drink or enjoying dinner with friends and family. Eddie's Place is operated by Tanjong Catering.

Heritage Centre

The Eurasian Showcase captures the history, customs and traditions of Eurasians in Singapore and the region. There are plans to upgrade the Showcase. This is being looked into by the Heritage Committee. In January 2004, a tastefully-designed grey donation box has been placed beside the glass doors of the Showcase. The Eurasian Showcase is open daily from 10 am to 7 pm.

Recently there has been a huge increase in the number of visitors, ranging from schools and institutions, tourists, fellow Eurasians and walk-in members of the public.

The following facilities were made available for bookings:

Multi-Purpose Hall
EA Music Studio
Classroom & Meeting Room
Function Rooms & Roof-top garden

The above facilities were well utilised during the year. The Multi-Purpose Hall has been used for key EA events and private gatherings which were attended by VIP guests and state ministers. Other functions held at the Hall included weddings, birthday and farewell parties, our Education Award Ceremony, book launches and dance classes. It was also used for rehearsals by drama and musical production groups. The multi-function room on the fourth level has been used for dance, yoga and cooking classes and an exhibition, among others.

The EA Music Studio is being used to conduct electric guitar, bass and drum lessons.

Maintenance and House-Keeping

The monthly house-keeping cost of the Eurasian Community House amounts to \$3,635.00.

The monthly maintenance cost amounts to \$1,826.00 and this includes maintaining lifts, generator servicing, fire alarm monitoring, air-conditioning, pest control, landscape, cleaning services, fire protection system, electrical installation (EMA), Piped servicing, etc.

Our average monthly utilities bill is around \$2,758.00.

Sinking Fund

As there were more urgent financial commitments in the year, the establishment of the Sinking Fund was delayed. However we will go ahead to plan for the Sinking Fund in the coming year. The Sinking Fund is set aside for carrying of major works that include alteration and additional works.

Minutes of AGM 2004

MINUTES OF THE ANNUAL GENERAL MEETING OF THE EURASIAN ASSOCIATION HELD ON 24 APRIL 2004 AT THE EURASIAN COMMUNITY HOUSE

The President of the Eurasian Association, Mr Bryan Davenport declared the Annual General Meeting open at 6.35pm. He announced there was a quorum of 106 members. The final number of members present was 137 made up of 129 Life Members, 1 Ordinary Member and 7 Associate Life Members.

Item 1 – President's Address

The President introduced his team of Management Committee members. He thanked all MC members for their contribution to the EA, including those who had left the MC – Burton Westerhout, Paul Desker and Charmain Chelvam.

He said that he had served for 4 years as President and 14 years as an MC member. He was happy with the achievements over the years. He reminded members that we are a small community and we must cross cultural borders and play our part in the wider context of Singapore society.

Community House. The President said that the Community House was built at a cost of \$6.5mil of which the community raised \$1.5mil. He announced that the House had been paid for and the Association had a surplus of \$600,000. This was achieved through good planning and commitment from MC members.

Education. The President said that the Education Sub-Committee was led by William da Silva. It had put forward many new programmes and overcome many challenges. He said the 2nd language was still a problem with our students. Eurasian students excelled in all other subjects at all levels. He said that we had done well, but we need to do better. He said that the EA had worked jointly with the other Self-Help Groups to provide tuition programmes for our students. He also noted that we had given out more than \$300,000 over the last 11 years as Merit and Bursary Awards. Last year 213 students received the Awards.

Family Support Services. The President was happy to note that many older Eurasians were now living a life of dignity and hope as a result of EA's assistance. The EA provided monthly rations to about 80 families. However, he also noted that younger families were now threatened with job losses. The President said that a new trend emerging is the breakup of younger families. These families were faced with financial difficulties, lack of education and a large number of single parents. There were about 120 children from these families who needed help. The EA would focus its efforts on them.

Youth. The President highlighted without our youth, there would be no future. He thanked Rene Shepherdson Jr for leading the Youth in bringing about many new programmes and activities to attract more youths to the EA. He said that the Youth would have a dialogue with President S R Nathan on 28 April.

Soccer School. The President thanked Paul Desker for the success of the multi-racial Soccer School. It was now recognized by MCDS. Besides the children, many parents had participated resulting in community bonding. He remarked that this was one of EA's unique projects.

Eurasian Showcase. The President said that this project under Gerry de Silva was a tough one. Its success was due to the team effort put by a committee consisting of Burton Westerhout, Ann Oehlers, Valerie Scully, Joseph D'Aranjo, Christina Theseira, Lee Chor Lin and Geraldene Lowe.

Social. The President said that our social activities, including the regular Sunday Lunches, had resulted in community bonding. He promised that tea dances would be held in the future.

Song & Dance Troupe. The President thanked Valerie Scully and her Dance Troupe for creating awareness of Eurasians and their culture among students and grassroots organisations. About 1,500 students were introduced to the Eurasian culture.

Racial Harmony. The President highlighted to members that the Eurasian community could play a leading role in promoting racial harmony, as they were themselves a mixed community. He also noted that there were 500 Goans living in Singapore who we should reach out to. They had already made use of our Community House for their functions. Recently, Minister George Yeo had invited some Eurasians to accompany him on a trip to Goa and he was happy with the results. The President said that one of the objectives of the EA would be to connect with Eurasians in the region, and he was planning to host a symposium in Singapore lasting 3 to 4 days.

CareerLink. The President said that he was happy with the results achieved by our CareerLink Centre in helping Eurasians and non-Eurasians find jobs. It was one of the top-performing CareerLink Centres in Singapore. He said that unfortunately there was a group of chronically unemployed members of our community who could not find jobs. The EA would focus on helping this group of Eurasians over the next year. He said that a Training Centre had been set up at the 4th level of the Community House to assist Eurasians in retraining and reskilling, in order to enhance their employability. He was proud to note that all the other Self-Help Groups had teamed up with the EA in providing CareerLink services, with EA taking the lead.

Item 2 – Approval of the Minutes of the Last AGM

There were no amendments to the minutes of the last AGM held on 26 April 2003.

William Jansen proposed that the minutes be approved. The proposal was seconded by Victor Olsen. The minutes were approved through a show of hands.

Item 3 – Matters arising from the Minutes of the Last AGM

The President said that at the last AGM, Victor Olsen had suggested that the EA recognise the financial contributions of ECF contributors over the last 9 years by offering them EA membership. He said that this matter would be discussed under “Any Other Business”.

Item 4 – Annual Report and Audited Accounts

Timothy de Souza commended the President and MC members for a “really wonderful showing this year”. He said that the Annual Report paid tribute to the MC’s and the community’s efforts in delivering so many important things not only to the Eurasian Community but also to our nation. He noted that more money had been spent on welfare and education and this was good. He was glad that the MC had focused on quality and not on chasing numbers. He also noted that the number of donations received and the amounts indicated that we were on the right track. Timothy de Souza advised that for the future the MC should stay the course of the core programmes – education and welfare.

Barry Pereira noted that much of the education expenditure was on administrative costs. We had spent less on the Awards and Bursaries and further given less subsidies for tuition as compared to last year. He noted that less was spent on welfare allowance to needy families. The President responded to Barry’s comments by reminding members that Education and Welfare were not just about giving out money to needy families. The focus should be on preventive maintenance. He said that under the Welfare umbrella programmes were being conducted, people were put into homes and others were being helped on a daily basis. Taking care of families was a full-time task requiring full-time staff. Administrative staff were also needed to provide support to run the welfare and education programmes. He said that all these call for a strong EA Secretariat.

Terry Kein congratulated Valerie Scully on bringing an income of \$14,000 for the EA through her cultural group. He also said that the Youth Committee had done a good job when they went to OLPS Church to raise funds by cleaning cars. He also thanked the 7 people who had made donations to the Education Awards. The President thanked Terry Kein for his remarks.

Derrick Scully noted that the investment in bonds was significant. He questioned if there was a revaluation done of the bonds at the current market price. The Hon Treasurer responded by saying that the evaluation was done at year end, and that there was a slight decrease in the value, but they are quality rated bonds and so at maturity the capital would still be protected. He highlighted that the revaluation was shown in note 3 to the Endowment Fund accounts. A provision of \$73,360 was provided for diminution in the value of the bonds.

George Pasqual proposed that the Annual Report and Audited Accounts be approved. The proposal was seconded by Martin Marini. The Annual Report and Audit Accounts were approved by the meeting by a show of hands.

Item 5 – Election of President, Vice-President, Hon Secretary, Hon Treasurer, Asst Hon Secretary and five other Members of the Management Committee

Chairman announced that he did not wish to chair the election process as he was an interested party. Robert Scully proposed that William Jansen chair the meeting for the election process. He was seconded by Lewis Mitchell.

On assuming the chair, William Jansen announced that as at 10 April 2004, the following nominations were received for positions in the Management Committee

Nomination for the post of	Person nominated	Proposer	Seconder
President	Bryan Davenport	Timothy de Souza	William da Silva
Vice-President	Gerald Minjoot	Gerard de Silva	Ann Oehlers
Hon Secretary	Gerard de Silva	Bryan Davenport	William da Silva
Hon Treasurer	Roy Higgs	Bryan Davenport	Paul Desker
Asst Hon Secretary	Edward D’Silva	Paul Desker	Valerie Scully
Committee Member	Rene Shepherdson Jr	Bryan Davenport	Gerard de Silva
Committee Member	Valerie Scully	William da Silva	Timothy de Souza
Committee Member	William da Silva	Paul Desker	Bryan Davenport
Committee Member	Edwards Sidney John	Paul Desker	Nonis Carmen Felizia
Committee Member	Melvin Stuart Ferdinands	Kein Terence Anthony	Laurance Richards Ferdinands
Committee Member	Ann Oehlers	Bryan Davenport	Gerard Clarke
Committee Member	Michelle M. Soliano	Bryan Davenport	Paul Desker

William Jansen explained that as there was only 1 nomination for each of the posts of President, Vice-President, Hon Secretary, Hon Treasurer and Asst Hon Secretary, the nominated persons were returned unopposed and deemed to have been elected. He also explained that as there were 7 nominations for the 5 positions of Committee Member, there would be an election to choose the 5 Committee Members.

He invited Melvin Ferdinands to address the meeting. Melvin Ferdinands said that he had submitted a proposal to the Management Committee about 3 months back on the formation of a Performing Arts Chapter. He said that he offered to the community his experience in the performing arts, and his contribution to the Eurasian community would be in this area. Terence Kein spoke as the proposer of Melvin Ferdinands’ nomination. He endorsed everything that Melvin Ferdinands had said.

Sidney John Edwards then addressed the meeting. He introduced himself as a civil servant. He said that his contribution to the community would be in the area of recruitment of new members especially the youth. He said that he would reach out to Eurasians between the ages of 13 and 18 and organize them by forming a sub-committee.

Bryan Davenport then spoke in support of the remaining 5 candidates who were members of his team. He said that his team would focus on two areas – Family Support Services and Education – as these were areas which he felt needed special emphasis. In the area of Family Support Services, he said that as a result of job losses, there were 125 young children struggling with their lives as their families were in trouble. Experienced MC members were needed to handle this task. It was not a matter of just giving out money, but it required reaching out, counseling, motivating and was a long-term process. In the area of education, he said that there were 2,700 children in school. They were generally doing well, but we also have children in the Normal Stream. He said that it was necessary to reach out to these students and give them a chance to succeed in their studies.

Bryan Davenport then spoke on the individuals in his team beginning with Valerie Scully. He said that she was a gem and a gift to the EA. She would need to be in the EA for a while before passing the baton to a younger generation. He said that Valerie Scully was responsible for successfully conducting cultural talks to schools and grassroots organizations and was actively involved in the setting up of the Eurasian Showcase.

Bryan Davenport introduced Rene Shepherdson Jr as the Chairman of the EA Youth Committee, and as someone who had a wealth of experience in grassroots organisations, and knew the plight of our youths. He said that as a result of Rene’s efforts, the Youth were now a vibrant group – busy with their own lives but willing to give of their best when called upon.

In describing Ann Oehlers, Bryan Davenport said that she co-authored the book on Singapore Eurasians. He said that he needed her to serve in the Family Support Services. Her family had contributed to the EA for some time. He called on the members to give her their support.

Bryan Davenport introduced Michelle Soliano. He said that she was born of a Filipino father and a Eurasian mother (a Woodford). Over the last ten years she had given her time and effort to helping troubled youth under the umbrella of the Family Life Society. He said that Michelle Soliano would serve in the Family Support Services, and that she would also help in the Soccer School as a parent.

Bryan Davenport introduced the last member of his team, William da Silva, as a lawyer by training. William da Silva had just started his own law firm, and despite his lack of time had given his support to the EA. He said that William had served in the MC as the Chairman of the Education Sub-Committee and had proven that he could do the job.

Bryan Davenport ended his address by appealing to members to vote with their hearts and to give their endorsement of the people he had chosen. He welcomed the nominees who were not on his team to serve on the Management Committee or Sub-Committees.

William Jansen invited members of the meeting to give their address in support of any of the candidates for election. Martin Marini proposed a vote of thanks to all those who were standing for elections, as it was so difficult to find volunteers. He was glad that Bryan Davenport had welcomed all to serve on his team.

Malcolm Norfor enquired if there was any possibility to increase the number of elected Committee Members to 7. Bryan Davenport replied that the Rules allowed for only 5 Committee Members to be elected. It was however possible to co-opt members who were not successful into the Management Committee subsequently.

William Jansen announced that it was time for members to cast their vote. Bryan Davenport proposed that voting be done by secret ballot. This was seconded by Roy Higgs.

Ballot slips were given out by members of the EA Secretariat to those entitled to vote.

Victor Olsen proposed that a Ballot Committee of 9 persons be appointed to count the votes. He was seconded by Rene Shepherdson Jr, and accepted by the meeting.

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Members of the meeting cast their votes at the end of which William Jansen thanked the Ballot Committee for their assistance and read out the election results. They were as follows:

Rene Shepherdson Jr	- 116 votes
Ann Oehlers	- 115 votes
Valerie Scully	- 96 votes
William da Silva	- 94 votes
Michelle Soliano	- 90 votes
Melvin Ferdinands	- 78 votes
Edwards Sidney John	- 28 votes

William Jansen declared Rene Shepherdson Jr, Ann Oehlers, Valerie Scully, William da Silva and Michelle Soliano as having been elected to the positions of Committee Members.

William Jansen handed over chairmanship of the meeting to Bryan Davenport.

Item 6 – Appointment of Honorary Auditor for the Term 2004/2005/2006

Bryan Davenport explained that Alwyn Lim had been our auditor for the last nine years. Under the IRAS ruling, auditors had to be rotated once in every 5 years. The EA had approached Ernst & Young for appointment as Honorary Auditor. They had accepted. The meeting approved the appointment through a show of hands.

Timothy de Souza proposed a vote of appreciation and thanks to the auditors, Alwyn Lim, for their fine work.

Item 7 – Any Other Matters

Bryan Davenport thanked members of the meeting for their support. He remembered our two ex-Presidents who were present at the AGM – Victor Olsen and Timothy de Souza. He emphasized that continuity in leadership was important for the EA. A younger team of leadership should therefore be groomed to take over in the next 2 years.

The year ahead, he said, was a challenging one. Getting more youths involved, raising funds, keeping the Community House going, interacting with the other communities and building a strong Secretariat were important tasks ahead. He thanked the Secretariat for their hard work.

Victor Olsen rose to thank the EA wives and ladies for their support. He singled out Ann Oehlers in particular.

Christopher de Souza spoke on behalf of the EA Youth Committee. He thanked Rene Shepherdson Jr and Charnette and welcomed Jerome Wong, Jonathan Capel and Angie Toh.

Vincent Conceicao addressed the meeting, saying that at the last AGM he raised the point about the presence of MC members at EA functions and activities. He was raising the point again at this AGM. He said that he would like to see more MC members at EA events and activities, especially the new members. He also said that he loved music and looked forward to the implementation of Melvin Ferdinands' plans on the performing arts. Bryan Davenport invited Vincent Conceicao to volunteer his services in promoting music in EA.

There being no other matters to discuss Chairman called the meeting a close at about 8.30pm.

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THE EURASIAN ASSOCIATION

■ STATEMENT BY THE BOARD OF COMMITTEE MEMBERS

We, Gerald Minjoot and Roy Higgs, being two of the members of the Board of Committee Members of The Eurasian Association, Singapore, do hereby state that, in the opinion of the Board of Committee Members, the accompanying balance sheet, income and expenditure statement, statement of changes in funds and cash flow statement together with the notes thereto are properly drawn up in accordance with the books and vouchers of The Eurasian Association, Singapore and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Association as at 31 December 2004, and the results and statement of changes in funds and cash flows of the Association for the year then ended on that date.

On behalf of the Board of the Committee Members:



Gerald Minjoot
President



Roy Higgs
Honorary Treasurer

21 March 2005
Singapore

■ AUDITOR'S REPORT

TO THE MEMBERS OF THE EURASIAN ASSOCIATION, SINGAPORE

We have audited the financial statements of The Eurasian Association, Singapore as set out on pages 24 to 44 for the year ended 31 December 2004. These financial statements are the responsibility of the Board of Committee Members of the Association. Our responsibility is to express an opinion on these financial statements based on our audit.

The financial statements for the financial year ended 31 December 2003 were audited by another auditor whose report dated 5 March 2004 expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Board of Committee Members, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements are properly drawn up in accordance with the books and vouchers of the Association and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Association as at 31 December 2004, and of the results, changes in funds and cash flows of the Association for the year then ended on that date.

Ernst & Young
Certified Public Accountants

21 March 2005
Singapore

■ BALANCE SHEET

AS AT 31 DECEMBER 2004

	Note	2004 \$	2003 \$
ASSETS LESS LIABILITIES			
Non-current asset			
Fixed assets	3	5,729,665	5,877,952
Current assets			
Inventory		368	406
Investment in bonds	4	913,800	902,200
Other receivables	5	300,623	322,539
Fixed deposits	6	692,897	475,126
Cash and bank balances		211,132	268,890
		2,118,820	1,969,161
Less:			
Current liability			
Other payables	7	140,369	116,085
Net current assets		1,978,451	1,853,076
Net assets		7,708,116	7,731,028
Funds			
Building fund	8	-	800,000
Education fund	9	30,167	30,167
Community fund	10	670,276	711,192
General fund		452,488	377,907
Endowment fund	11	1,203,191	1,176,021
Heritage endowment fund	12	125,000	-
Deferred Capital Grant	13	5,226,994	4,635,741
Total funds		7,708,116	7,731,028

The accounting policies and explanatory notes on pages 29 to 44 form an integral part of the financial statements.

■ INCOME AND EXPENDITURE STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	Note	General fund \$	Community fund \$	Endowment fund \$	2004 \$	2003 \$
Income						
Amortisation of deferred capital grant	13	-	208,747	-	208,747	205,422
Cafeteria income		11,738	-	-	11,738	5,694
Community Bonding programme	16	3,181	-	-	3,181	3,133
Fund raising and donations		75,079	19,248	1,210	95,537	292,618
Eurasian community fund contribution scheme		-	319,385	-	319,385	315,648
Government grant		-	200,000	-	200,000	200,000
Interest on fixed deposits		1,057	1,756	-	2,813	1,323
Interest on saving account		202	413	160	775	1,274
Interest on bonds		-	-	38,934	38,934	38,818
Management and administrative income		28,500	-	-	28,500	49,000
School program project		-	3,380	-	3,380	-
Sundry income		-	7,819	-	7,819	39,563
Rental income		5,704	-	-	5,704	1,513
Studio income		9,407	-	-	9,407	7,378
Subscriptions		2,544	-	-	2,544	4,021
Total income		137,412	760,748	40,304	938,464	1,165,405

The accounting policies and explanatory notes on pages 29 to 44 form an integral part of the financial statements.

■ INCOME AND EXPENDITURE STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	Note	General fund \$	Community fund \$	Endowment fund \$	2004 \$	2003 \$
Expenditures						
Administrative expenses	14	22,274	303,971	(10,410)	315,835	432,064
Advertisement		-	2,919	-	2,919	-
Agency fee		-	21,128	-	21,129	24,685
Annual report printing charges		-	12,788	-	12,788	8,132
Cultural expenses	17	5,372	23,115	-	28,487	14,833
EA Publications		3,414	-	-	3,414	-
Education and training	18	-	188,469	9,794	198,263	207,988
Write down of kitchen equipment		-	-	-	-	10,000
Meeting expenses		1,221	-	-	1,221	2,565
Sports expenses	21	28,153	-	-	28,153	13,625
Sundry expenses		2,397	-	-	2,397	1,000
Welfare expenses	19	-	204,762	13,750	218,512	216,162
Youth expenses	20	-	44,512	-	44,512	35,703
Total expenditure		(62,831)	(801,664)	(13,134)	(877,630)	(966,757)
Net surplus/(deficit) for the year		74,581	(40,916)	27,170	60,834	198,648

The accounting policies and explanatory notes on pages 29 to 44 form an integral part of the financial statements.

■ STATEMENT OF CHANGES IN FUNDS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	Community fund \$	General fund \$	Endowment fund \$	Total \$
Balance at beginning of the year	711,192	377,907	1,176,021	2,265,120
Net (deficit) / surplus for the year	(40,916)	74,581	27,170	60,835
Balance at end of the year	670,276	452,488	1,203,191	2,325,955

The accounting policies and explanatory notes on pages 29 to 44 form an integral part of the financial statements.

■ CASH FLOWS STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	2004 \$	2003 \$
Cash flows from operating activities:		
Surplus for the year	60,835	198,648
Adjustments for:		
Amortisation of premium on bonds	14,777	13,260
Amortisation of deferred capital grant	(208,747)	(205,422)
Allowances for impairment loss of investment/(written back)	(26,377)	73,630
Interest income	(42,522)	(41,415)
Depreciation of fixed assets	257,876	262,814
Operating surplus before working capital changes	55,842	301,515
Decrease in inventory	38	52
Decrease in other receivables	21,916	511,742
Increase/(decrease) in other payables	24,284	(682,942)
Cash generated from operations	102,080	130,367
Interest received	42,522	41,415
Net cash generated from operating activities	144,602	171,782
Cash flows from investing activities		
Purchase of fixed assets	(109,589)	(427,558)
Purchase of bonds	-	(597,500)
Net cash used in investing activities	(109,589)	(1,025,058)
Cash flow from financing activities		
Net receipts in Heritage Endowment Fund	125,000	-
Net cash generated from financing activities	125,000	-
Net increase/(decrease) in cash and cash equivalents	160,013	(853,276)
Cash and cash equivalents at beginning of financial year (Note 15)	744,016	1,597,292
Cash and cash equivalents at end of financial year (Note 15)	904,029	744,016

The accounting policies and explanatory notes on pages 29 to 44 form an integral part of the financial statements.

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

1. ASSOCIATION INFORMATION

The Eurasian Association Singapore was established in Singapore in July 1919 and is located at 139 Ceylon Road, Singapore 429744. The financial statements include the state of affairs and the results of The Eurasian Association, Endowment Fund that are managed by the Association.

The principal activity of the Association is to promote economic, social, cultural, moral, physical and intellectual advancement of all Eurasians in Singapore.

The Association operates in Singapore and employed 11 (2003: 11) employees as at 31 December 2004.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with applicable Singapore Financial Reporting Standards (FRS).

The financial statements have been prepared on a historical basis.

The accounting policies have been consistently applied by the Association and are consistent with those used in the previous financial year.

The financial statements are presented in Singapore dollars (SGD or \$).

(b) Fund accounting

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the association, the financial statements of the association are maintained substantially in accordance with the principles of 'fund accounting' whereby the resources for various purposes are classified for accounting and reporting purposes into specific funds that are in accordance with activities or objectives specified.

(c) Fixed assets

Fixed assets are stated at cost less accumulated depreciation and any impairment loss.

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

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

(d) Depreciation of fixed assets

Depreciation is calculated on the straight line method to write off the cost of all fixed assets over their estimated useful lives. The estimated useful lives of fixed assets are as follows :-

Community building	-	30 years
Computers	-	3 years
Furniture & fittings	-	5 years
Motor vehicles	-	5 years
Musical instrument	-	3 years
Multimedia and video production	-	5 years
Office equipment	-	3 years
Renovations	-	5 years

Fully depreciated fixed assets are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

(e) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured and the following specific recognition criteria must also be met before revenue is recognised :

Donations, contributions and members' subscriptions are recognised in the financial statements as and when received.

Government grant is recognised in the financial statement when they are due and receivable.

Interest income is recognised as the interest accrues unless collectibility is in doubt.

(f) Employee benefits

Defined contribution plan

As required by law, the Association in Singapore make contributions to the state pension scheme, the Central Provident Fund (CPF). CPF contributions are recognised as compensation expense in the same period as the employment that gives rise to the contribution.

(g) Provisions

Provisions are recognised when the Association has a present obligation (legal or constructive) where as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(h) Impairment

The carrying amounts of the Association's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. All impairment losses are recognised in the income and expenditure statement whenever the carrying amount of an asset exceeds its recoverable amount.

An impairment loss is only reversed to the extent that the asset's carrying amount of the asset does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss had been recognised. All reversals of impairment are recognised in the income and expenditure statement.

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

(i) Deferred capital grant

Donations and grant received for the purchase of the building are accounted for in the capital fund account. Amounts utilised for purchase of the building are transferred to deferred capital grant account and amortised over the useful lives of the building to match the depreciation of the building purchased with the related donations/grant.

(j) Investment in bonds

Bonds are stated at cost less amortisation of premium and less any allowance for impairment loss. The difference between the cost of acquisition and redemption of bonds is amortised over the period from acquisition to maturity. Profit and loss on the realisation of investments are recognised in the income and expenditure statement.

(k) Other receivables

Other receivables, are recognised and carried at original invoice amount less allowances on any uncollectible amounts.

(l) Other payables

Liabilities for other amounts payable which are normally settled on 30-60 day terms, are carried at cost.

(m) Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and in hand and fixed deposits.

(n) Allocation of common administrative expenses

With effect from 1 January 1995, the Association's administrative expenses are allocated to the various Fund Accounts based on proportion of time spent on the various activities. The allocation for the year ended 31 December 2004 is as follows :-

General Fund – Administrative expenses	5%
Community Fund :-	
- ECF Administration	10%
- Education and training programme	35%
- Welfare programme	35%
- Youth programme	5%
- Cultural programme	5%
- Sports programme	5%

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

3. FIXED ASSETS

	Community building	Computers	Furniture & fittings	Motor vehicle	Musical instruments	Multimedia and video productions	Renovation	Office equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cost									
At 1 January 2004	6,162,669	49,303	81,385	38,000	16,606	42,678	-	15,252	6,405,893
Additions	99,743	-	-	-	-	-	9,090	756	109,589
At 31 December 2004	6,262,412	49,303	81,385	38,000	16,606	42,678	9,090	16,008	6,515,482
Accumulated depreciation									
At 1 January 2004	398,459	32,381	30,487	38,000	7,231	8,536	-	12,847	527,941
Charge for the year	208,747	16,089	16,277	-	5,185	8,536	1,818	1,224	257,876
At 31 December 2004	607,206	48,470	46,764	38,000	12,416	17,072	1,818	14,071	785,817
Net book value									
As at 31 December 2004	5,655,206	833	34,621	-	4,190	25,606	7,272	1,937	5,729,665
As at 31 December 2003	5,764,210	16,922	50,898	-	9,375	34,142	-	2,405	5,877,952

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

4. INVESTMENT IN BONDS

	2004 \$	2003 \$
Quoted bonds, at cost	992,600	992,600
Less: Accumulated amortisation of premium on bonds	(47,253)	(16,770)
Impairment losses	(31,547)	(73,630)
	913,800	902,200
Market value of quoted bonds at balance sheet date	913,800	902,200
Analysis of amortisation of premium on bonds :-		
Balance at the beginning of financial year	16,770	3,510
Charged to income and expenditure statement	14,777	13,260
Balance at the end of financial year	31,547	16,770
Analysis of impairment losses :-		
Balance at the beginning of financial year	73,630	-
Charged to income and expenditure statement	-	73,630
Written back	(26,377)	-
Balance at the end of financial year	47,253	73,630

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

5. OTHER RECEIVABLES

	General Fund \$	Community Fund \$	Endowment Fund \$	2004 \$	2003 \$
Eurasian Community Fund contribution	-	24,779	-	24,779	20,481
Sundry debtors	11,623	6,397	-	18,020	201,303
Deposits	2,050	17,350	-	19,400	19,400
Prepayments	-	22,892	-	22,892	22,892
Education loans	-	15,532	-	15,532	20,365
Government grant	-	200,000	-	200,000	200,000
Sales of kitchen equipment	-	-	-	-	12,000
	13,673	286,950	-	300,623	496,441

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

6. FIXED DEPOSITS

Included in cash and bank balances is a current (autosave) account which earns interest of between 0.2% and 0.32% (2003: 0.2% and 0.32%) per annum.

Interests on fixed deposits are earned at rates of between 0.175% and 1% (2003: 0.5% and 1.25%) per annum.

7. OTHER PAYABLES

	General fund \$	Community fund \$	Endowment fund \$	2004 \$	2003 \$
Sundry creditors	6,095	75,855	34,537	81,950	173,902
Accruals	2,517	54,802	1,100	58,419	111,867
GST payables	-	-	-	-	4,218
	8,612	130,657	35,637	140,369	289,987

8. BUILDING FUND

	2004 \$	2003 \$
Balance at beginning of the year	800,000	800,000
Transfer to deferred capital grant (Note 13)	(800,000)	-
Balance at end of the year	-	800,000

The fund has been set aside to meet development cost of Eurasian Association community house. The amount was transferred to deferred capital grant upon completion of the building.

9. EDUCATION FUND

	2004 \$	2003 \$
Balance at beginning and end of the year	30,167	30,167

The fund was established in the 1930's for the education needs of the members of the Association.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

10. COMMUNITY FUND

The fund was set up in 1994. It represents monthly contribution from the Eurasian community, grants from the Government and donations. It is utilised to finance education and welfare programmes for the Eurasian community.

This Fund together with the Endowment Fund (Note 11) qualifies for a Government Grant on a dollar-for-dollar basis, up to a maximum of \$200,000 (2003: \$200,000) per year.

11. ENDOWMENT FUND

The Endowment fund has been established to provide assistance to the poor and needy among the Eurasian community and was granted the Institution of Public Character Status for an extended period up to 31 March 2005 or when a total sum of \$2,000,000 is collected, whichever is the earlier. The receipt, expenditure and investment of monies are made in accordance with the rules and regulations stated in the First Schedule of the Trust Deed dated 30 August 1992. This Fund together with the Community Fund (Note 10) qualifies for a Government Grant on a dollar-for-dollar basis, up to a maximum of \$200,000 (2003: \$200,000) per year.

12. HERITAGE ENDOWMENT FUND

	2004 \$	2003 \$
Balance, beginning of the year	-	-
Add: Receipts from Ministry of Information, Communications & the Arts	125,000	-
Balance, end of the year	125,000	-

The Fund has been set aside for the maintenance cost of the Heritage Centre in the community building.

13. DEFERRED CAPITAL GRANT

	2004 \$	2003 \$
Balance, beginning of the year	5,034,200	5,034,200
Transfer from building fund (Note 8)	800,000	-
Less: Accumulated amortisation	(607,206)	(398,459)
Balance at end of the year	5,226,994	4,635,741
Accumulated amortisation		
Balance at beginning of the year	398,459	193,037
Release to income and expenditure account for the year	208,747	205,422
Balance at end of the year	607,206	398,459

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

14. ADMINISTRATIVE EXPENSES

	General fund \$	Community fund \$	Endowment fund \$	2004 \$	2003 \$
Identifiable expenses					
Amortisation of premium on bonds (Note 4)	-	-	14,777	14,777	13,260
Audit fee	2,500	3,500	1,100	7,100	6,400
Bank charges	224	205	52	481	8,156
General expenses	270	1,640	38	1,948	6,609
Depreciation of fixed assets (Note 3)	80	257,796	-	257,876	262,814
Allowances for impairment loss of investment (Note 4)	-	-	-	-	73,630
Impairment loss of investment written back (Note 4)	-	-	(26,377)	(26,377)	-
Others	-	2,430	-	2,430	1,269
Total identifiable expenses	3,074	265,571	(10,410)	258,235	372,138
Common expenses					
Accountancy fee	620	11,774	-	12,394	12,600
Awareness Day	408	7,747	-	8,155	-
Computer expenses	164	3,118	-	3,282	564
CPF 826	15,686	-	16,512	11,497	-
General expenses	94	1,793	-	1,887	9,955
Housekeeping and maintenance	2,181	41,449	-	43,630	47,076
Insurance	359	6,831	-	7,190	4,765
Medical fee	3	48	-	51	-
Meeting expenses	348	6,605	-	6,953	4,991
Opening ceremony expenses	-	-	-	-	28,502
Publication	2,215	42,095	-	44,310	68,858
Postage	213	4,040	-	4,253	3,127
Professional fee	-	-	-	-	870
Repair & maintenance	1,096	20,816	-	21,912	13,024
Stationery & printing	593	11,265	-	11,858	14,026
Salaries, bonus & allowance	6,815	129,481	-	136,296	111,986
Security guards salaries	1,183	22,487	-	23,670	25,747
Telephone	374	7,111	-	7,485	6,874
Transport	53	1,001	-	1,054	693
Water and Light	1,655	31,451	-	33,106	34,346
Total common expenses	19,200	364,798	-	383,998	399,501

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

14. ADMINSTRATIVE EXPENSES

	General fund \$	Community fund \$	Endowment fund \$	2004 \$	2003 \$
Apportioned to: -					
Cultural expenses (Note 1(n) & 17)	-	(19,200)	-	(19,200)	(19,975)
Education & training (Note 1(n) & 18)	-	(134,399)	-	(134,399)	(139,825)
Welfare expenses (Note 1(n) & 19)	-	(134,399)	-	(134,399)	(139,825)
Sport expenses (Note 1(n) & 21)	-	(19,200)	-	(19,200)	(19,975)
Youth expenses (Note 1(n) & 20)	-	(19,200)	-	(19,200)	(19,975)
	-	(326,398)	-	(326,398)	(339,575)
Total common expense	19,200	38,400	-	57,600	59,926
Total administrative expenses	22,274	303,971	(10,410)	315,835	432,064

15. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts :-

	2004 \$	2003 \$
Cash and bank balances	211,132	268,890
Fixed deposits	692,897	475,126
	904,029	744,016

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

16. COMMUNITY BONDING PROGRAMMES

	2004 \$	2003 \$
<i>General fund</i>		
Receipts		
Christmas party	6,532	-
Line dancing	2,950	8,856
New Year's Eve Ball	27,978	6,650
Senior Citizens	7,150	-
Social night	7,296	-
Yoga classes	4,550	-
Ladies night	-	289
Christmas treat	-	9,477
Sunday lunch	-	4,791
Others	-	2,227
	56,456	32,290
Expenditures		
Christmas party	7,220	-
Line dancing	2,080	4,123
New Year's Eve Ball	30,724	6,588
Senior Citizens	5,252	-
Social night	5,972	-
Yoga classes	2,028	-
Family day	-	1,670
Christmas treat	-	10,349
Ladies night	-	207
Sunday lunch	-	3,643
Others	-	2,577
	(53,275)	(29,157)
	3,181	3,133

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

17. CULTURAL EXPENSES

	2004	2003
	\$	\$
<i>Community Fund</i>		
Receipts		
Songs and Dance troupe	8,750	8,539
Talk	890	-
Kristang Dictionary	2,508	-
Sales of CDs	440	2,184
Others	2,400	8,682
	14,988	19,405
Expenditures		
Songs and Dance troupe	15,644	8,327
Others	1,067	-
Musical instruments	478	-
Refreshments	389	794
Transportation	1,325	1,589
Share of common administrative expense (Note 14)	19,200	19,975
	(38,103)	(30,685)
	(a) (23,115)	(11,280)
<i>General Fund</i>		
Receipts		
Sales of books	1,891	21
Sales of CDs	75	-
Latin Dance	810	-
Others	250	3,585
	3,025	3,606
Expenditures		
Books and CDs	7,430	-
Latin Dance	967	-
	(8,397)	-
	(b) (5,372)	3,606
Total [(a)+(b)]	(28,487)	(7,674)

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

18. EDUCATION AND TRAINING

	2004	2003
	\$	\$
<i>Community Fund</i>		
Receipts		
Awards and bursaries	-	10,200
Tuition subsidies	3,184	7,074
	3,184	17,274
Expenditures		
Awards and bursaries	-	20,331
Transport	164	2,885
Tuition subsidies	26,043	24,881
Education executive's salary	28,155	37,070
Education executive's CPF	2,652	-
Share of common administrative expenses (Note 14)	134,399	139,825
Others	240	270
	(191,653)	(225,262)
	(a) (188,469)	(207,988)
<i>Endowment Fund</i>		
Receipts		
Expenditures		
Others	(9,794)	-
	(9,794)	-
	(b) (9,794)	-
Total [(a)+(b)]	(198,263)	(207,988)

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

19. WELFARE EXPENSES

	2004	2003
	\$	\$
<i>Endowment fund</i>		
Receipts	-	-
Expenditures		
Welfare allowances to needy families	(13,750)	(10,800)
(a)	<u>(13,750)</u>	<u>(10,800)</u>
<i>Community fund</i>		
Receipts	-	-
Expenditures		
Staff transport claim	1,766	147
Upkeep of motor vehicle	6,517	5,040
Other	1,650	4,016
Share of common administrative expenses (Note 14)	134,399	139,825
Welfare coordinator/social worker	45,935	50,724
Welfare allowances to needy families	14,495	5,610
	(204,762)	(205,362)
(b)	<u>(204,762)</u>	<u>(205,362)</u>
Total [(a)+(b)]	<u>218,512</u>	<u>216,162</u>

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

20. YOUTH EXPENSES

	2004	2003
	\$	\$
<i>Community fund</i>		
Receipts		
Youth activities	4,413	1,817
Donations received	2,300	-
Expenditures		
Share of common administrative expenses (Note 14)	19,200	19,975
Salaries and CPF	16,711	14,618
Others	-	2,927
Youth activities	15,314	-
	(51,225)	(37,520)
	<u>(44,512)</u>	<u>(35,703)</u>

21. SPORTS EXPENSES

	2004	2003
	\$	\$
<i>Community fund</i>		
Receipts		
Sports activities	16,085	26,269
Expenditures		
Share of common administrative expenses (Note 14)	19,200	19,975
Coach fee	15,865	14,730
Equipment and outfits	6,423	5,189
Field rental	2,385	-
Refreshments	289	-
Others	76	-
	(44,238)	(39,894)
	<u>(28,153)</u>	<u>(13,625)</u>

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

22. INCOME TAX

The Association is subject to the provisions of Section 13M(2)(b) of the Singapore Income Tax Act Cap.134, which requires at least 80% of the chargeable income for the financial year to be spent by the end of the following year.

There is no provision for income tax as the Association has met the requirement in respect of the previous year and of the current financial year.

23. FINANCIAL INSTRUMENTS

Financial risk management objectives and policies

The main risks arising from the Association's financial instruments are credit risk and interest rate risk. The Association does not use derivatives and other instruments in its risk management activities. The Association does not hold or issue derivative financial instruments for trading purposes. The Board of Committee Members reviews and agrees policies for managing each of these risks and they are summarised below:

Credit risk

The carrying amount of cash and bank balances, fixed deposits, investments and other receivables represent the Association's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk.

The Association has no significant concentration of credit risk and placed its surplus funds with licensed financial institutions in Singapore.

Interest rate risk

The Association's exposure to market risk for changes in interest rates relates primarily to the Association's investment, fixed deposits and bank balances. The Association's policy is to obtain favorable interest rates that are available.

Fair values

The fair value of quoted bonds is generally determined by reference to stock exchange quoted bid prices at the close of business on the balance sheet date. The fair value of quoted bonds is disclosed in Note 4 to the financial statements.

The carrying values of the Association's other financial instruments approximate their fair value because of their short-term maturity.

24. COMPARATIVES FIGURES

The following comparatives figures have been reclassified to conform with current year's presentation to better reflect the nature of the respective accounts:

<u>Balance sheet</u>	As reclassified	As previously reported
	\$	\$
Other receivables	322,539	496,441
Other payables	116,085	289,987

THE EURASIAN ASSOCIATION, ENDOWMENT FUND

STATEMENT BY TRUSTEES

We, Herman Ronald Hochstadt, Oscar Joseph Oliveiro, Barry Desker and Timothy J De Souza being the Trustees of The Eurasian Association, Endowment Fund ("the Fund"), do hereby state that, in the opinion of the Trustees, the accompanying balance sheet, statement of income and expenditure, statement of changes in accumulated fund and cash flow statement together with the notes thereto are properly drawn up in accordance with the books and vouchers of The Eurasian Association, Endowment Fund and Singapore Financial reporting Standards so as to give a true and fair view of the state of affairs of the Fund as at 31 December 2004, and the results, changes in accumulated fund and cash flows of the Fund for the financial year ended on that date.

Herman Ronald Hochstadt
Trustee

Barry Desker
Trustee

Oscar Joseph Oliveiro
Trustee

Timothy J De Souza
Trustee

21 March 2005
Singapore

AUDITOR'S REPORT

We have audited the financial statements of The Eurasian Association, Endowment Fund ("the Fund") as set out on pages 47 to 54 for the year ended 31 December 2004. These financial statements are the responsibility of the Trustees of the Endowment Fund. 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 plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Trustees, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements are properly drawn up in accordance with the books and vouchers of the Fund and Singapore Financial Reporting Standards, and so as to give a true and fair view of the state of affairs of the Fund as at 31 December 2004 and of the results, changes in accumulated fund and cash flows of the Fund for the year then ended on that date.

Ernst & Young
Certified Public Accountants

21 March 2005
Singapore

BALANCE SHEET

AS AT 31 DECEMBER 2004

	Note	2004 \$	2003 \$
Current assets			
Inventory		368	406
Investment in bonds	3	913,800	902,200
Sundry debtor		95	63
Fixed deposits	4	242,958	242,958
Cash at bank		81,607	76,663
		<u>1,238,828</u>	<u>1,222,290</u>
Less:			
Current liability			
Other payables	5	35,637	46,269
Net current assets		<u>1,203,191</u>	<u>1,176,021</u>
Accumulated fund		<u>1,203,191</u>	<u>1,176,021</u>

The accounting policies and explanatory notes on pages 51 to 54 form an integral part of the financial statements.

■ STATEMENT OF INCOME AND EXPENDITURE

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	Note	2004 \$	2003 \$
Income			
Donations		1,210	1,546
Interest from autosave bank account		160	299
Interest from fixed deposits		-	147
Interest from quoted bonds		38,934	38,818
		40,304	40,810
Expenditure			
Audit fees		1,100	900
Allowances for impairment loss of investment in bond	3	-	73,630
Amortisation of premium on bonds	3	14,777	13,260
Bank charges		52	7,886
General expenses		38	58
Impairment loss of investment in bonds written back	3	(26,377)	-
Merit and bursary awards		9,794	-
Welfare expenses		13,750	10,800
		(13,134)	(106,534)
Surplus/(deficit) before income tax		27,170	(65,724)
Income tax	6	-	-
Net surplus/(deficit) of income over expenditure transferred to accumulated fund		27,170	(65,724)

The accounting policies and explanatory notes on pages 51 to 54 form an integral part of the financial statements.

■ STATEMENT OF CHANGES IN ACCUMULATED FUND

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	2004 \$	2003 \$
Accumulated fund		
Balance at beginning of the financial year	1,176,021	1,241,745
Net surplus/(deficit) for the financial year	27,170	(65,724)
Balance at end of the financial year	1,203,191	1,176,021

The accounting policies and explanatory notes on pages 51 to 54 form an integral part of the financial statements.

■ CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	2004 \$	2003 \$
Cash flows from operating activities:		
Surplus/(deficit) for the year	27,170	(65,724)
Adjustments for:		
Amortisation of premium on bonds	14,777	13,260
Impairment in value of investment in bonds written back	(26,377)	73,630
Interest income	(160)	(446)
Operating surplus before working capital changes	15,410	20,720
Decrease in inventory	38	52
(Increase)/decrease in other receivables	(32)	2,053
(Decrease)/increase in other payables	(10,632)	10,007
Cash generated from operations	4,784	32,832
Interest received	160	446
Net cash generated from operating activities	4,944	33,278
Cash flows from investing activities		
Purchase of bonds	-	(597,500)
Net cash used in investing activities	-	(597,500)
Net increase/(decrease) in cash and cash equivalents	4,944	(564,222)
Cash and cash equivalents at beginning of financial year (Note 7)	319,621	883,843
Cash and cash equivalents at end of financial year (Note 7)	324,565	319,621

The accounting policies and explanatory notes on pages 51 to 54 form an integral part of the financial statements.

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

1. GENERAL INFORMATION

The Eurasian Association, Endowment Fund was set up in 1992 and is located at 139 Ceylon Road, Singapore 429744.

The Endowment Fund has been established to provide assistance to the poor and needy among the Eurasian community.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with applicable Singapore Financial Reporting Standards (FRS).

The financial statements have been prepared on a historical cost basis.

The accounting policies have been consistently applied by The Eurasian Association Singapore, Endowment Fund and are consistent with those used in the previous financial year.

The financial statements are presented in Singapore dollars (SGD or \$).

(b) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured and the following specific recognition criteria must also be met before revenue is recognised.

Donations are recognised in the financial statements as and when received.

Interest income is recognised as the interest accrues unless collectibility is in doubt.

(c) Income tax

The Fund is an approved institution of a public character under the Singapore Income Tax Act. Its income tax liability is regulated by Section 13M(2)(b) of the Singapore Income Tax Act. It has to spend at least 80% of its adjusted income for charitable purposes by the end of the following year in order that no tax is payable.

(d) Other receivables

Other receivables are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

(e) Other payables

Liabilities for other amounts payable which are normally settled on 30-90 days terms, are carried at cost.

(f) Provisions

Provisions are recognised when the Fund has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

(g) Investment in bonds

Bonds are stated at cost less amortisation of premium and any allowance for impairment loss. The difference between the cost of acquisition and redemption of bonds is amortised over the period from acquisition to maturity. Profit and loss on the realisation of investments are recognised in the income and expenditure statement.

(h) Impairment

The carrying amounts of the Fund's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. All impairment losses are recognised in the income and expenditure statement whenever the carrying amount of an asset exceeds its recoverable amount.

An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised. All reversals of impairment are recognised in the income and expenditure statement.

3. INVESTMENT IN BONDS

	2004 \$	2003 \$
Quoted bonds, at cost	992,600	992,600
Less: Accumulated amortisation of premium on bonds	(47,253)	(16,770)
Impairment losses	(31,547)	(73,630)
	913,800	902,200
Market value of quoted bonds at balance sheet date	913,800	902,200
Analysis of amortisation of premium on bonds :-		
Balance at the beginning of financial year	16,770	3,510
Charged to profit and loss account	14,777	13,260
Balance at the end of financial year	31,547	16,770
Analysis of impairment losses :-		
Balance at the beginning of financial year-		
Charged to profit and loss account	73,630	73,630
Written back	(26,377)	-
Balance at the end of financial year	47,253	73,630

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

4. FIXED DEPOSITS, CASH AND BANK BALANCES

Included in cash and bank balances is a current (autosave) account which earns interest of between 0.2% and 0.32% (2003: 0.2% and 0.32%) per annum.

Interest on fixed deposits is earned at rates of between 0.625% and 1% (2003: 1% and 2.37%) per annum.

5. OTHER PAYABLES

	2004 \$	2003 \$
Sundry creditor	34,537	45,369
Accruals	1,100	900
	35,637	46,269

6. INCOME TAX

The Fund is subject to the provisions of Section 13M(2)(b) of the Singapore Income Tax Act Cap.134, which requires at least 80% of the chargeable income for the financial year to be spent by the end of the following year.

There is no provision for income tax as the Fund has met the requirement in respect of the previous year and of the current financial year.

7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following balance sheet amounts:

	2004 \$	2003 \$
Fixed deposits	242,958	242,958
Cash at bank	81,607	76,663
	324,565	319,621

8. FINANCIAL INSTRUMENTS

Financial risk management objectives and policies

The main risks arising from the Fund's financial instruments are credit risk and interest rate risk. The Fund does not use derivatives and other instruments in its risk management activities. The Fund does not hold or issue derivative financial instruments for trading purposes. The board of trustees reviews and agrees policies for managing each of these risks and they are summarised below :-

■ NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2004

Credit risk

The carrying amount of investments, bank balances and sundry receivables represent the Fund's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk. The Fund has no significant concentration of credit risk and placed its surplus funds with licensed financial institutions in Singapore.

Interest rate risk

The Fund's exposure to market risk for changes in interest rates relates primarily to the Fund's investment, fixed deposits and bank balances. The Fund's policy is obtain favourable interest rates that are available.

Fair values

The fair value of quoted bonds is generally determined by reference to stock exchange quoted bid prices at the close of business on the balance sheet date. The fair value of quoted bonds is disclosed in Note 3 to the financial statements.

The carrying values of the Fund's other financial instruments approximate their fair values because of their short-term maturity.

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