

Engaging the Community





Eurasian Association

contents

THE MINISTER

Representing the Eurasians in Cabinet
Mr George Yeo

THE EURASIAN ASSOCIATION, SINGAPORE

Established July 1919

Patron

Herman R. Hochstadt

President

Gerald Minjoot

Vice-President (Acting)

Gerry de Silva

Honorary Secretary

Gerry de Silva

Honorary Treasurer

Roy Higgs

Assistant Honorary Secretary

Edward D'Silva

Committee Members

Rene Shepherdson Jr

William da Silva

Ann Oehlers

Michelle Soliano

Co-opted Members

Geoffrey da Silva

Frederick Fox

Melvin Ferdinands

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

Victor Pinto

Public Relations & Promotions Manager

Pat Monkman

Executive Secretary

Nora Amin

Senior Social Worker

LV Jayashree

Accounts Executive

Anita Lee

Education Executive

Joyce Frugtniet

Facilities Executive

Haja Mohammed (with effect from 1 Feb 2006)

Careerlink Office Manager (Employment & Training)

Julia Tessensohn

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Rationale:

Social bonding builds the Heritage of the Singaporean Eurasian. Engaging the community is one of the ways where EA is able to promote and build on its Heritage. Through reaching out to the Eurasians in the community as well as the people of all races, EA builds bonds within and without. This enables the Eurasian culture to develop a richer heritage with deeper roots in the larger Singapore community.

PRESIDENT'S MESSAGE



The demise of our late President, Bryan Davenport in February was a major setback, a tragic event in an otherwise banner year for the EA. I have to record my thanks to my fellow MC members and the many Volunteers who rallied to support our programmes after I assumed office.

I am pleased to report that 2005 has been a busy and eventful year for the EA.

We launched the Bryan Davenport Community Fund at the last Annual General Meeting. Bryan always had a special place in his heart for the poor and needy and your response to our appeal clearly endorsed this sentiment. As at the end of December 2005, a total of \$84,000 was raised. The funds raised will go towards the welfare and education needs of low-income families in our Community. Thank you for your generous support.

We held our Charity Golf fund-raising event on 27 Nov at the Orchid Country Club. Thanks to the efforts of our Patron, Mr. Herman Hochstadt, who helped secure our major sponsors and our generous donors, we raised a record sum of \$226,000. This is the largest amount raised, thus far, from any EA fund-raising project. Special thanks must also go to Organizing Committee Chairman, Past President Victor Olsen and his committee members.

The successful fund raising events have helped increase our annual income substantially above that of last year. We ended the year with a record surplus of \$388,000. As a result of the healthy financial situation, we will be

transferring \$200,000 of our surplus into the Endowment Fund. This transfer will boost our Endowment Fund and ensure a larger income stream in the future, for our Welfare and Education programmes.

Besides raising funds, we also broadened our horizons to encompass those in need in the region. In February we organised the One Voice Music Tribute as our response to helping people affected by the Tsunami disaster. Eurasian and non-Eurasian musicians, entertainers and supporters responded enthusiastically to make the One Voice concert a great success. A total of \$31,000 was raised and presented to the United Nations Association of Singapore for distribution to the victims of the disaster.

During the year, we focused greater attention on our volunteers in the EA. We now have a centralized volunteer management system in place. We want to take greater care of our Volunteers and encourage more persons who can spare the time to come forward and help the EA.

Volunteers contribute immensely to the success of our programmes. They help us to run the broad range of activities in the Association without us having to maintain a larger number of paid staff. A growth in our Volunteer base will also enable an expansion of the programmes we offer whilst maintaining an affordable cost to the organization. An inaugural Volunteer Appreciation Tea was held on 11 February 06 to express our appreciation and thanks to all our Volunteers.

A significant event during 2005 was the conferment of Visitor of the Eurasian Community House status on His Excellency, President S R Nathan. He has been a strong supporter and a good friend of our Community for many years. The conferment ceremony was held at the Community House on 14 October.

The Eurasian Association was also honoured with the visit of Dr Jose Ramos-Horta, Senior Minister and Minister for Foreign Affairs and Cooperation, Timor Leste in May. We hosted a dinner in his honour during this visit.

The exhibition entitled "World War II: The Eurasian Story" was launched on 21 February 06 by the Prime Minister, Mr. Lee Hsien Loong. This was a historic first visit to the EA by our Prime Minister and we made every endeavor

to make sure we accorded him a very warm welcome.

The exhibition focuses on the experiences and sacrifices of our Eurasian men, women and children in the defence of Singapore and their life experiences during the Japanese Occupation. The planning and preparation for this exhibition started in mid-2005. I extend my congratulations and thanks to Gerry De Silva and his committee for the long hours spent to making the Exhibition a success.

I am pleased to report the finalisation of the Eurasian Soldier book that will be published later this year. I thank the many contributors who helped make this book possible. Special thanks must go to Ann Oehlers, Barry Pereira and Jules Aviet who were the prime movers of this project. I am sure that you will enjoy reading the results of their efforts when the book is published.

We will have elections at the AGM to install a new MC for the next two years. It is important that you take the time and effort to vote for the best candidates who volunteer to serve. The EA faces many challenges and to build on the foundations that have been established thus far, we will require the assistance of the most capable persons in our Community to provide their leadership.

My final word must reiterate my grateful thanks to the MC. I was extremely fortunate to have the whole-hearted support and assistance of the MC and the Secretariat during the past year. Our record of achievement during 2005 is the evidence of what is possible when we share a common vision and work together to make things happen.

Gerald Minjoot
EA President

1. NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE EURASIAN ASSOCIATION, SINGAPORE, WILL BE HELD AT THE EURASIAN COMMUNITY HOUSE, 139 CEYLON ROAD, SINGAPORE 429744, ON SATURDAY 29 APRIL 2006 and 6.00PM.

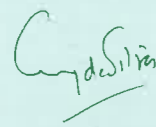
2. AGENDA

- 2.1. President's address.
- 2.2. To confirm the minutes of the Annual General Meeting held on 30 April 2005.
- 2.3. Matters arising from the minutes of the Annual General Meeting held on 30 April 2005.
- 2.4. To receive, and if approved, adopt the Annual Report and Audited Accounts for the year ending 31 December 2005.
- 2.5. To elect a President, Vice-President, Honorary Secretary, Honorary Treasurer, Assistant Honorary Secretary and five other members of the Management Committee.
- 2.6. To appoint an Honorary Auditor for the term 2006/2007/2008 for the Eurasian Association.
- 2.7. To consider the following Resolutions which have been submitted:
 - Amendments to Rules 5,8 and 9 of the Rules of the Eurasian Association
 - Introduction of a new Rule 36 to the Rules of the Eurasian Association
 See attached Annex A for details of the proposed amendments and the new rule.
- 2.8. To transact any other business brought forward in accordance with the Rules of the Association.

3. NOTES

- 3.1. The Annual Report includes the following:
 - 3.1.1. Minutes of the Annual General Meeting held on 30 April 2005.
 - 3.1.2. Audited Financial Statement of the Eurasian Association.
 - 3.1.3. Audited Financial Statement of the Eurasian Association Endowment Fund.
 - 3.1.4. Nomination Form.
- 3.2. The Annual General Meeting is open only to registered members of the Association. Non-members will not be allowed to attend.
- 3.3. Members are entitled to attend and vote in person only and not by proxy.
- 3.4. Nomination for Office Bearers and Committee members must be received by the Honorary Secretary at least 14 days before the Annual General Meeting and must be on the prescribed form enclosed.
- 3.5. Registration and Ballot procedures:
 - 3.5.1. Each member shall produce his/her identity card to the relevant Registration Officer.
 - 3.5.2. The Registration Officer shall check that the name of each person seeking admission to the Annual General Meeting appears on the Membership Roll.
 - 3.5.3. Each member shall initial against his/her name in the Membership Roll.
 - 3.5.4. Ballot entitlement slips shall then be issued to each Life and Ordinary Member by the person appointed for this purpose by the Committee who shall keep a record of its issue.

By Order of
The Management Committee



Gerry de Silva
Honorary Secretary

Registered Office:
139 Ceylon Road, Singapore 429744

Date: 15 March 2006

As at 31 December 2005



EA Management Committee at the Eurasian Showcase: (Back row from left) Barry Pereira, Melvin Ferdinands, Geoffrey da Silva, Gerald Minjoot, Rene Shepherdson Jr, Roy Higgs; (Front row from left) William da Silva, Michelle Soliano, Fred Fox, Ann Oehlers, Edward D'Silva, Gerry de Silva

The Management Committee is pleased to present the Annual Report of the Eurasian Association (henceforth referred to as the "Association") and the Financial Statement of the Association for the period 1 January 2005 to 31 Dec 2005.

Committee

At the Annual General Meeting of the Association held on 24 April 2004, at the Eurasian Community House, the following members were elected to the Management Committee:

Post	Name
President	Mr Bryan Davenport
Vice-President	Mr Gerald Minjoot
Honorary Secretary	Mr Gerry de Silva
Honorary Treasurer	Mr Roy Higgs
Assistant Honorary Secretary	Mr Edward D'Silva
Committee Members	Mrs Valerie Scully Mr Rene Shepherdson Jr Ms Ann Ebert Oehlers Mr William Da Silva Ms Michelle Soliano

The following members were co-opted into the Management Committee in May 2004:

Co-opted members	Mr Geoffrey da Silva Mr Frederick Fox Mr Melvin Ferdinands
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In Feb 2005, Mr Bryan Davenport passed away. In accordance with Rule 18(a) of the Rules of the Eurasian Association, Mr Gerald Minjoot was appointed President. Mr Gerry de Silva was appointed Vice-President as well as retaining his post of Honorary Secretary.

Mrs Valerie Scully resigned from the Management Committee in Feb 2005.

Meetings

There were 8 Committee meetings during the period Jan 2005 to Dec 2005. These were all held at the Eurasian Community House. Management Committee members' attendance at these meetings were: Mr Gerald Minjoot (8); Mr Gerry de Silva (6); Mr Roy Higgs (7); Mr Edward D'Silva (3); Mr Rene Shepherdson Jr (6); Ms Michelle Soliano (5); Mr William Da Silva (3); Ms Ann Oehlers (5); Mr Geoffrey da Silva (7); Mr Frederick Fox (5); Mr Melvin Ferdinands (5).

An Operations Sub-Committee consisting of the office-bearers and three other Management Committee members (Ms Michelle Soliano, Mr Frederick Fox and Mr Melvin Ferdinands), was formed in Apr 2005. A total of 8 Operations Sub-Committee meetings were held.

Endowment Fund Life Trustees and Endowment Fund Selection Committee/Finance Review Committee

The Endowment Fund Life Trustees were Mr Herman R Hochstadt, Mr Oscar Oliveira, Mr Barry Desker, Mr Timothy de Souza and Mr Joseph F Conceicao.

The members of the Endowment Fund Selection Committee/Finance Review Committee were Mr Lawrence Da Silva, Mrs Myrna Braga-Blake and Mr Rene Pereira.

Legal Advisory Panel

Mr William Jansen, Mr Michael Palmer and Mr Martin Marini comprised the Association's Legal Advisory Panel.

Auditor

Ernst & Young was the Association's Auditor.



In memory of Bryan Davenport, a Bryan Davenport Community Fund was set up in June 2005

Passing Away of our Late President, Bryan Davenport

Our late President, Bryan Davenport, passed away on 25 February. His funeral mass took place at the Church of the Holy Cross. He was later buried at the Choa Chu Kang Cemetery.

Bryan's passing has been a great loss for the Eurasian Association. In line with the Rules of the Association, Mr Gerald Minjoot took over as President of the Association.

Secretariat

The Secretariat was headed by the Acting General Manager, Mr George Pasqual (from 1 Nov 04 to 30 Jun 05). On 1 Jul 05, Mr Victor Pinto rejoined the Association as General Manager.

The Secretariat staff as at the end of December 2005 were: Public Relations & Promotions Manager Ms Pat Monkman; Senior Social Worker Ms L V Jayashree; Executive Secretary Ms Nora Amin; Education Executive Ms Joyce Frugtniet; Accounts Executive Ms Anita Lee; and Facilities Executive Mr Arthur Wilson. With effect from 1 Feb 05, Mr Haja Mohammed joined as Facilities Executive.

CareerLink

CareerLink@Eurasian Association is now a collaboration of all the four Self-Help Groups, namely, The Eurasian Association, Singapore Indian Development Association, Yayasan MENDAKI and Chinese Development Assistance Council.

CareerLink positions itself as a unique and convenient one-stop recruitment centre in providing suitable job placements and training for the different ethnic groups, thereby reaching out to all races. The facilitation of these job placements and training initiatives by the four Self-Help Groups has also helped further deepen intercultural understanding and interracial bonding among our big multiracial 'family' at CareerLink.

CareerLink Office is located at Lorong 1 Toa Payoh, Joint Social Service Centre. (Braddell MRT) Tel: 62543711.

The staff at the Careerlink:

The Eurasian Association Manager: Julia Tessensohn Senior Executive (Training): Mamta Jain Senior Executive (Job Placements): Imelda Keun	SINDA Senior Executive: Jaganathan Vijendran Executive: Ramesh Ramasamy
Yayasan Mendaki Executive: Norazlinah Mohd Zain	Chinese Development Assistance Council Executive: Jaslyn Wee

Membership

The year 2005 saw an increase in membership by 23 over that for 2004. The membership status is as follows:

Category	As at 31 Dec 2005	(31 Dec 2004)
Life	1867	1851
Ordinary	323	331
Associate Life	221	218
Associate Ordinary	77	77
Junior	486	474
TOTAL	2974	2951

• Major Events



Eunice Olsen, NMP performing with EIC at the One Voice Music Tribute

One Voice Music Tribute

The Eurasian Association organized the One Voice Music Tribute on 20 Feb to raise funds for the victims of the Tsunami disaster. A strong cast of musicians, entertainers and their supporters volunteered to do their bit towards the fund raising effort.

More than \$30,000 was raised. The cheque was presented to the United Nations Association of Singapore. The funds will be channelled to UNICEF to provide reconstruction and rehabilitation to the victims of the Tsunami disaster.

Our thanks to all our volunteer musicians, entertainers and supporters and our generous sponsors.



President SR Nathan with Management Committee Members and spouses

President Nathan - Visitor of the Eurasian Community House

On 14 October 2005 the Eurasian Association invited President and Mrs Nathan to the Eurasian Community House, in order to confer on our President the honour of Visitor of the Eurasian Community House.

The event was graced with the presence of our Minister, Mr George Yeo and his wife, Jennifer and our Patron, Mr Herman Hochstadt.

The President was honoured as our Visitor as he has been a strong supporter of the Eurasian Association, and has a special place in his heart for the Eurasian community, especially the elderly.

The President was presented with a key as a symbol of the status of Visitor of the Eurasian Community House.

Timor Leste Minister visits EA



The EA was honoured on 12 May with a visit by Dr Jose Ramos-Horta, Timor Leste's Senior Minister and Minister for Foreign Affairs and Cooperation. A dinner hosted by Mr George Yeo, Minister for Foreign Affairs was held at the Eurasian Community House.

Eurasian Community Support for Nomination of President Nathan

On 18 Aug, the Eurasian Community expressed its support for the nomination of Mr S R Nathan as President of the Republic of Singapore for a second term.

A delegation of Management Committee members, volunteers and staff from the Eurasian Association were present at the People's Association grounds to express support for President Nathan on Nomination Day.



President Nathan receives the EA Key from EA President Gerald Minjoot

President Nathan had this to say to us: "I thank you for your support of my candidature for a second term. I hope to be able to continue serving the people of Singapore, including the Eurasian Community, to the best of my ability."

EA Charity Golf 2005

On 27 November, the EA Charity Golf 2005 was held at the Orchid Country Club to raise funds for its welfare and education activities. Senior Minister Goh Chok Tong was the Guest of Honour.

A total of \$226,000 was raised. This is the highest amount raised so far from any single EA fund raising project. Our thanks to our Patron, Mr Herman Hochstadt, for his assistance in the fund raising effort as well as to all our donors.



(From left) Trustee Timothy de Souza with EA Organizing Committee members Edward D'Silva, Jerry Rodrigues, Gerald Minjoot, SM Goh Chok Tong (Guest-of-Honour), Gerry de Silva, Victor Olsen and Roy Higgs.

Sponsor Mr Phua Bah Lee at EA Charity Golf 2005

• Sports & Youth



Soccer School Camp

Sports - Soccer School

Committee: Gerald Minjoot (Chairman), Gerry de Silva (Vice-Chairman), Frederick Fox (Head Soccer School / Head Coach), Harry Pereira (Secretary), Geoff Morris (Publicity & Communications), Angeline Alphonso (Registration / Attendance), Jennifer Fox (Registration / Attendance), Bambang Sugeng Kajairi (Tournaments), Yeoh Lam Keong, Maurice Alphonso (Member)

A new soccer committee was formed from parent volunteers at the beginning of 2005. Led by Chairman Gerald Minjoot, the committee appointed Fred Fox as Head of School and Head Coach. The committee's two key objectives are to organise activities that would help bolster multi-racialism within the Soccer School, and to increase the number of trainees.

Current trainee strength stands at 65 boys and girls (6 - 12 yrs). Under the experienced eye of coaches Fred Fox, Sebastian Yap, David Lee, Arriola Alphonso and Abdur Raheem, the trainees' skills have improved tremendously.

A "Beach Clean-Up" was organised at Pasir Ris Park on 2 April. We were honoured to have Mayor Zainul Abidin Rasheed as Guest of Honour. About 200 guests, parents, trainees and friends turned up on that wet Saturday morning. After cleaning the beach, relay games

were organised where trainees had to play with their parents. This was followed with a special appearance by Lionel Lewis (Singapore's National Soccer Team Goalkeeper), and lunch.

A fund-raising event was also organised simultaneously and managed to raise \$9944 through Pledge Cards that were collected by the trainees."

On 31 July, the Soccer School held a Family Day at the Eurasian Community House, organised to introduce our non-EA trainees, and their parents, to our home. A good turnout ensured, and there were plenty of games requiring family participation.

From 1 - 3 December, a Soccer School Camp was held at SparksC@Marine Parade. It was as much a reward for the hard training, as it was an incentive for recruitment in 2006. Eleven of our trainees and three sponsored from FSS participated in this first ever stay-in camp. The objective of the camp was to develop character, leadership skills and team spirit. This is in line with the EA belief in assisting in the development of Eurasian youths to become responsible and caring members of the community. The camp's success provided one tangible way of doing that and the parents were indeed grateful!



National goalkeeper and Tiger Cup Tournament MVP Lionel Lewis meets the Soccer School young guns

Looking forward, a tournament in honour of past President, Bryan Davenport, will be organised with the help of North East CDC in August 2006. We are also planning another camp in December 2006, and are now actively recruiting new trainees to join the Soccer School.

Youth



EA and Self-Help Groups at Harry Potter screening

Committee: Rene Shepherdson Jr (Chairman), Jerome Wong (1st Vice-Chairman), Jonathan Capel (2nd Vice-Chairman), Alicia D'Souza, Cara Pereira, Dawn Pereira, Jacqui Hochstadt, Lesley Wong, Melissa Rodrigues, Russell Shepherdson, Simon Raj, Sonya Wee (Members)

Movie Screening of "Harry Potter & The Goblet of Fire"

The movie screening was organised on 19 Dec 2005, at Golden Village, Plaza Singapura. A total of 161 EA volunteers, families and friends, and 30 youths from the CDAC, Mendaki and SINDA attended this event. The screening, which was subsidised by the EA, was a way of thanking all of the EA volunteers for their hard work during the year. It was also a way for the EA to build upon its relationships with the other Self-Help Groups and to foster interactions between youths of different races and backgrounds.

• Communications & Heritage

One Voice: Eurasians & Friends for Tsunami Victims

Committee: Gerry De Silva (Chairman), Bryan Davenport, Pat Monkman, Amanda De Silva, Michael Bheem, Brigitte Ow, Kathleen Woodford, Sonya Tracy, Royston Jalleh, Lorraine Bligh, Toh Kia Hing, Peter Boudewyn (Members)

Drawing upon the generous support from sponsors, donors and friends, including volunteers and caring celebrities, the One Voice Music Tribute took place on 20 February 2005 at Newsroom Bar. Over 600 tickets were sold and copies of the One Voice CD, with original songs recorded and compiled, were also sold to raise funds.

More than \$30,000 was raised for the tsunami victims and presented to United Nations Association of Singapore (UNAS), which will channel the money to UNICEF to help the child victims of the tsunami disaster.

EA received strong support with coverage of One Voice in the media, CNA website and MediaCorp Radio. Celebrity support was also strong. NMP Eunice Olsen, Douglas Oliveiro, Brian Richmond, The Flying Dutchman, Vernetta Lopez and Hamish Brown were among the many who performed.

The EA received a special honour at the United Nations 60th Anniversary dinner for our role in providing humanitarian aid for last December's tsunami disaster. This is the first time UNAS has recognized a community organization for work done outside its own needs. Mr Raymond Lim, Second Minister for Foreign Affairs presented the plaque of appreciation to EA Vice-President Gerry de Silva for The One Voice Music Tribute.



The Regina Coeli choir performing at the One Voice Music Tribute

Publications

Committee: Gerry de Silva (Chairman), Pat Monkman, Kelly Lim (Members)

The EA produced four issues of EA News, a quarterly, and the EA Annual Report and publicity collaterals for events in 2005.

With increasing popularity of the Internet, EA launched The Eurasian Connection, an e-newsletter, via 'email blast' in mid November 2005. The Eurasian Connection aims to be a more responsive and interactive platform to keep everyone posted on EA's planned activities and recent events. Recipients of the EA News were encouraged to sign up for this e-newsletter, and also spread the word to every Eurasian and those with an interest in Eurasian matters.

The Eurasian Showcase

Committee: Gerry De Silva (Chairman), Burton Westerhout (Vice-Chairman), Ann Ebert Oehlers, Lee Chor Lin, Geraldene Lowe, Valerie Scully, Victor Pinto, Joseph D'Aranjo, Christina Theseira, Pat Monkman (Members)

The Eurasian Showcase captures the history, customs and traditions of Eurasians. Patronage of the Eurasian Showcase has increased. Eurasian visitors from the region found their visits a rewarding experience.

Visitors from all walks of life and age groups learnt more about us through the Eurasian Showcase. These included government officials from Asia and elsewhere, students, NS men, fellow Eurasians and friends visiting from overseas. As part of the Learning Journeys Programme, more than 60 kindergarten children from PAP Community Foundation (PCF) Punggol Central became the youngest visitors to the Showcase.

Through this Programme, visitors enjoyed guided tours and a brief and delightful first-hand experience of the Jingkli Nona Dance by trying out some simple steps. Some even had their first taste of Eurasian cuisine and learnt about the uniqueness and origins of Eurasian food.

There are also plans to upgrade the Showcase and the Heritage Committee held discussions with consultants. These upgrades will add value to the Showcase.



"A Eurasian Experience" - an STB approved course for tourist guides. Eurasian Showcase

World War II: The Eurasian Story

Committee: Gerry de Silva (Chairman), Barry Pereira, Pat Monkman, Kathleen Woodford, Robert Conceicao, Vernon Cornelius, Charlotte Collars, Christina Theseira, Jules Aviet (Members). Special assistance from Victor Pinto, John Tan, Rebecca Wong and Jerome Wong.

This is a unique exhibition that captures the experiences of Eurasians during the Japanese Occupation. This is the first exhibition of its kind and is held at the Eurasian Community House. On display are wartime artefacts, maps, photographs of the era, young Eurasian soldiers' narratives on the Siam Death Railway, survivors' accounts of the suffering and deprivation in Singapore, the Bahau Catholic Colony and others.

• Communications and Heritage (cont'd) • Family Support Services (FSS)

The committee spent eight months from August, working on the project, collecting artefacts and material from fellow Eurasians and people from outside the community, with the finishing touches carried out through to early 2006. The exhibition was launched on 21 Feb 2006 by Prime Minister, Mr Lee Hsien Loong, the first Prime Minister to be received at the EA House. It will be open to the public with the aim to remind and educate Eurasians of their experiences of the war. It also gives Singaporeans a fresh view on the contributions and involvement of the Eurasians in the defence of Singapore.



"The Eurasian Soldier - In Defence of Settlement, Colony, State and Nation"

A Historical Book Project by EA

Sub-Committee: Barry P Pereira (Chairman), Ann Ebert Oehlers, John Geno-Oehlers, Geoffrey Morris, Jules Aviet (Writer)

The Association has undertaken a project to record the contributions of Eurasians in 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 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, among other things, feature some pivotal contributions of Eurasians in building a strong and independent Singapore. The book promises to be not only a collector's item for Eurasians, but also a point of reference for all interested in the history of one of Singapore's most outstanding communities.



Christmas Cheer from the Lions Club

Committee: Ann Ebert Oehlers (Chairman), Louise Clarke (Advisor), Elizabeth Schurmann (Member).

The FSS wishes to acknowledge the invaluable service rendered by Advisor, Ms Louise Clarke, whose professional expertise was of enormous benefit.

The thrust for fundraising was mainly the effort of Mrs Elizabeth Schurmann who successfully solicited donations for the various projects.

The profile of clients seeking the services of the FSS consists primarily of the elderly, low income large families, single parents and the unemployed who have no literacy or have studied up to primary six or below. Family Support Services' intervention efforts focus on such issues that serve the best interest of the family and the children. The services rendered by FSS is thus multi-pronged and primarily addresses the symptomatic issues that families present i.e., the imperatives of raising a family and managing low income jobs.

Casework management, counseling, financial assistance, practical assistance and information and referral have been the primary output of the programme.

Volunteers

Throughout the year a dedicated group of volunteers collected and delivered rations to families at various points of the island. Interaction and feedback from this group assisted Senior Social Worker, Ms L V Jayashree, in her case management. We thank Joan Grosse, Elizabeth George, Maureen Hill, Josiane Pestana, Mervyn and Sheila Eber, Jean Phillips, Monica Leicester Wong and Christina Francis for their ongoing commitment.

Functions

The beneficiaries of the FSS were treated to a Christmas Dinner on 4 December held in the Multi Purpose Hall of the Eurasian Community House.

• Family Support Services (FSS) (cont'd)

The committee with the help of a small group of volunteers packed Christmas Hampers for the festive season. The Lions Club at Toa Payoh made a major donation and a tea was held on 9 December in the Platinum Lounge where recipients were handed the festive food hampers. The committee also personally distributed six food hampers to the homes of beneficiaries from CDAC, SINDA and MENDAKI.

Home Renovation Project

The Rotary Club at Jurong and Eurasian Association jointly carried out a project of renovating two homes of low-income families from Jurong.

So Affordable to All (SATA) Clinics

FSS in conjunction with SATA carried out a comprehensive health screening for FSS clients above 40 years. About 60% percent of these were seen to be at risk of heart disease.

The Elderly Clients

FSS has been working with elderly clients by addressing their practical needs by way of financial assistance as well as food rations. Most elderly clients tend to live on their own with minimal or no support from their children. FSS endeavors to network and access such services such that clients can avail subsidized medical care, free home delivery of meals, nursing care, cleaning and washing of homes. FSS is aware many elderly are socially and emotionally lonely and will be planning a programme for 2006 where a befriender will be attached to some of the most emotionally lonely and vulnerable clients. This programme is aimed at ensuring that the elderly do not feel isolated.

The Young Families

There are about 70 families in FSS with children from kindergarten to tertiary level. Some common anecdotal observations are: -

- Both parents (including single parent) are working in low paying jobs;
- Older siblings often leave school to mind younger siblings;
- Children whose parents are stretched to provide for basic needs are especially emotionally neglected;
- Poor school performance and risk of school dropout present.

Single Parents

Women do make up the vast majority of single parents. However there appears to be a small but significant and gradual increase in the number of single fathers who are trying to juggle between home, children and job.

Financial Assistance

Nature	No. of Beneficiaries (monthly)
Short-term assistance	5
Long term	19
Emergency cash aid	5-7

Practical Assistance

Nature	No. of Beneficiaries (families)
Food Rations	70
Job Placement (13 via Careerlink)	18
Health Screening	56
Rotary EA Home Renovation	2

Case Work / Information and Referrals

Nature	No. of Beneficiaries (families)
Waiver of school fees and uniform	9
Appeals on behalf of Singapore Power Services and Town Councils	23
Healthy Start Programme	4
Home Admissions	5
Work Assistance Programme	4
ITE Bursary	1
Buddhist Lodge Bursary	7
EA Education Award (2 Merit, 1 Most Improved Student, 1 special award, 2 study grants, 14 bursaries)	20
Auston Scholarship	2
Kindergarten Financial Assistance Scheme (KIFAS)	4
Childcare subsidy	2
Head start programme	1
Baby Bonus	1
Post school programme (Self esteem issues, truancy, absenteeism, among others)	3
Public assistance	2
Training (3 security, 2 fork lift, 1 early intervention programme)	6
Meals on wheels (Sunlove, Young Women's Christian Association Singapore)	2
Charity Gift Box	54
Waiver of television license	2
Home Nursing Foundation	1
Immigration and Checkpoint Authority (to replace lost card without charge)	3
Housing Development Board Rental	2
Family Service Centre Referrals	12

The FSS wishes to acknowledge the generosity of members and friends of the community for their donations of groceries and cash throughout the year. A number of organizations gave willingly and special mention must be made of Munich Re, Lotus Light Charity Society, The Singapore Buddhist Lodge, Loyang Tua Pek Kong and Modern Montessori.

EA ACTIVITIES

• Social - Ladies' Circle

Committee: Michelle Soliano (MC member & Chairman), Angelia Joseph (Vice Chairperson), Lynette Pereira (Secretary), Ullis Kein (Treasurer), Joyce Frugniet (EA Staff support)

Members: Helen Joseph, Jacqleen Audrea Wee, Alice Chew, Annie Harstad, Susannah de Silva, Rose de Souza, Sabrina Peris, Mary-Anne Alcantara, Sam Scully, Judy Kow, Monica Leicester Wong, Yvonne Oliveiro, Michelle James

The Ladies Circle continued to play an active role whether in organising events and providing support to other activities in the Association. The main aim was to encourage and promote community bonding and to help bring life to the Community House.

Activities organised since April 2005

1. Easter Lunch with an Easter Egg hunt
2. Sunday Lunch with a Pirates Theme... and a menu to match
3. Sunday Lunch @ The EA House of Horrors (Halloween theme)
4. The Children's Xmas Treat 2005

The Ladies Circle lent a helping hand to the Performing Arts Chapter for their Family and Friends projects.



Santa Claus puts on shades for the Children's Christmas Treat

Children's Christmas Treat 2005

The Children's Christmas party was held on 3 Dec at the Multi Purpose Hall of the Eurasian Community House. About 120 children, including those under the Family Support Services and other Self-Help Groups, enjoyed an afternoon of entertainment, fun and laughter. The Ladies Circle worked closely with the EA Youth and Family Support Services to organise the games and entertainment for the children, who were treated to dance and ballet performance by Dance Spectrum, a magic show by the young up-and-coming-magician Wesley Kow and carols

by our very own choir, Eurasiana. This year Santa arrived on his very own customised skate scooter much to the amusement and screams of the children and proceeded to hand out presents to all the children individually. Everyone went home with goodie bags packed with goodies from our kind sponsors Nestle Foods, Cocoa Tree, Haagen Das and MVO Marketing.

Jerry Murad, Dixie Ferdinands and Friends kindly provided entertainment at Eddie's Place. The Ladies Circle would like to thank all our generous sponsors, individuals as well as companies such as Koch International for their kind and generous contributions. A big thank you to all our volunteers for their effort and time.

New Year's Eve Gala Ball 2005

This year's Ball was indeed a memorable one with its 'Moulin Rouge' theme. It was held at The Orchard Hotel, which did an admirable job in helping with the scheme of things such as the colour and table décor. The crowd of 260 Gentlemen and Ladies looked fine in their elegant evening wear and tuxedos. Hats off to those who went all out and came in full costume with top hats, feather boas and all.

Dinner was an excellent and tasteful international buffet spread. Music and entertainment was provided by The New Notes and Dsgr Events with host Royston Jalleh. Our very own lovely girls from Eurasiana brought the house down with their version of 'Lady Marmalade'. An added treat was a special appearance from Dixie and Mel Ferdinands who gave us a few hot favourites and kept everyone on the dance floor while they jammed with Michael Bangar and the New Notes.

As with any Eurasian New Year Party, after the effects of welcoming the New Year, a warm bowl of mulligatawny soup is a must have, then it was back to the dance floor till 2am when thereafter the party still continued for some.

We would like to thank Gerry De Silva, Michelle Soliano, Mel Ferdinands, Josiane Pestana, Ann Oehlers, Peter Rodrigues, Emily Oehlers, Humphrey and Lanette de Conceicao, Sonya Tracy and the EA Youth and everyone else who helped in making the event a successful and memorable one.



New Year's Eve Gala "The Moulin Rouge"

EA ACTIVITIES

• Educational Advancement Programmes

Sub-Committee: Geoffrey da Silva (Chairman), Geraldine Pereira, George Pasqual, Edmund Rodrigues, Wilfred James (Members).

Objectives in 2005

To identify areas in which the EA could augment the educational needs of Eurasian students and help uplift the learning abilities of less advantaged pupils. The EA education committee attempts to identify specific areas where, given the resources of the Association, more value added services could be extended to Eurasian students. It is mindful that the current school system, which was recently changed to a 5-day week as well as the numerous schools based enrichment programmes would somewhat reduce the opportunities for EA to engage full time students. Nevertheless as part of the ongoing programmes, Eurasian students from lower income families were assisted by bursaries, higher subsidized rates or fee waivers for tuition classes and the Collaborative Joint Tuition Programme.

Some of the key activities for 2005 include the following:

Mathematics Classes

Secondary classes were held at the EA once a week, from January to November.

George Pasqual voluntarily conducted classes for Secondary 4 Normal Technical students. Zafran Coelho voluntarily conducted classes for Secondary 3, 4 and 'O' level students from the Express and Normal Academic Streams.

Collaborative Joint Tuition Programme

More tuition centres have been added to the Collaborative Joint Tuition Programme organized 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 2005

The ECF Education Awards ceremony was held at the Eurasian Community House on 20 August 2005. Mr Joseph F Conceicao, Trustee of the EA Endowment Fund, was the Guest of Honour.

The keynote address was delivered by the Chairman of the EA Education Committee, Geoffrey da Silva.

A total 140 awards, including bursaries and excellence awards, were presented to the youths of the Eurasian community.

Two new awards were introduced this year. The Outstanding Sports Girl was awarded to Sonia D'Silva (sponsored by Mr Oscar Oliveiro). The Outstanding Sports Boy was awarded to Marc Van Huizen (sponsored by Mr Harry Elias).



Joseph Conceicao, EA Trustee and Guest of Honor at the ECF Education Awards 2005



Primary school students awaiting their awards

Special Awards (sponsored by Mr Gerald Minjoot) went out to two recipients:

- Michelle Francis Joseph
- Katherina Mary Francis

The seven top level awards were given to:

- **The Peter H Fernandez Award** (sponsored by Mr Lawrence da Silva for the Top Eurasian PSLE student 2004) - Recipient: Rebekah Jiashan Broughton
- **The Colonel RJ Minjoot Award** (sponsored by Mr Gerald Minjoot for the Top 'N' Level student 2004) - Recipient: Leon Gerard Fernandez
- **The Evelyn Rodrigues Award** (sponsored by Mr Ed and Mrs Evelyn Rodrigues for the Top 'O' level student 2004) - Recipient: Louise Heyzer
- **The Peggy Wai Chee Leong Award** (sponsored by Mr Herman Hochstadt for the Top 'A' Level student 2004) - Recipient: Adrienne Marguerite De Souza
- **The Oscar G da Silva Award** (sponsored by Mr Lawrence da Silva for the Top Polytechnic student 2004) - Recipient: Vanessa Ann Neubronner
- **The Henry David Hochstadt Award** (sponsored by Mr Herman Hochstadt for the Top University student 2004) - Recipient: Francesca Lynn Seah
- **The Coral Davenport Award** (sponsored by the late Mr Bryan Davenport for the Most Improved student 2004) - Recipient: Antoinette Renee Patterson

Self-Help Groups Joint Awards Ceremony 2005

This ceremony was held at the NTUC Centre Auditorium on 16 July 2005. The Guest of Honour was Dr Vivian Balakrishnan, Minister for Youth and Sports and Second Minister for Trade and Industry.

Twelve Eurasian students attended this ceremony. PSLE students received \$100 book vouchers while 'N' & 'O' Level students received \$150 book vouchers.

Conclusion

The EA Education Sub-Committee invites more volunteers including parents, teachers (both in service and retired) and senior student leaders (those in Junior Colleges or Polytechnics) to come forward and contribute to the ongoing activities in helping to raise the overall educational level of our Eurasian students and inspiring the young ones to shine in their respective areas of endeavour.

• Senior Citizens

Committee: Fred Fox (Chairman), Clifford Conceicao (Secretary), Lorraine Bligh, Christine Pereira, Jennifer Fox, Philip Xavier, Merle Shepherdson, Sheila Berlee, Yvonne Pereira, Dorothy Tessensohn, Martha Shepherdson (Members).

In the course of the year Clifford and Lorraine stepped down. The committee thanked them for their contributions.

One Voice Music Tribute

On 20 February 2005, our committee members lent their support to this admirable project to raise funds for the victims of the Tsunami by selling T-shirts.



Arthritis Talk at EA

Managing Knee Arthritis

About 70 people attended this talk on 11 June. Dr Sarbjit Singh (Orthopaedic Surgeon), Dr Bernard Thong (Rheumatologist) and Mr Haris Mohamed (Physiotherapist) from Tan Tock Seng Hospital enlightened us on the causes of arthritis and its treatment. They made it very clear to the layman how arthritis affected the knee joint and what treatment, walking aids and physiotherapy could be used to relieve pain. The graphics used in the PowerPoint presentation illustrated very clearly how the latest knee replacement surgery could dramatically improve flexibility and range of movement. Participants found the talk and the Question and Answer session that followed it very informative. They received door gifts of pain-relieving cream and patches. Tea and finger food was served at the end of the talk.

Opening of the Platinum Lounge

EA patron Mr Herman Hochstadt opened the Platinum Lounge on 21 August. This lounge provides senior citizens with a comfortable place to relax or meet friends. There is a reading area, TV, DVD player, refrigerator, microwave oven and tea and coffee making facilities. Activities for small groups could be held in this lounge.



Senior Citizens Committee with Trustees and MC Members at the Official Opening of the Platinum Lounge



FSS participants having tea after the official opening of the Platinum Lounge

Red and White Night

Our senior citizens celebrated Singapore's 40th birthday on 27 August with a dinner and dance. Despite their seniority, they showed that they had loads of energy. Following the theme, our ladies and gentlemen turned up in the national colours of red and white. The night started with the singing of the national anthem. With encouragement from our lively disc jockey, Gary Aviet, our seniors participated enthusiastically in games and contests and walked away with many prizes. It was obvious that everyone had a good time.

Christmas Dinner and Dance

On 17 December we had our Christmas Party which was attended by about 80 people. As with previous parties, there was delicious food, great prizes, lively music and good company. DJ Gary Aviet, in his Santa outfit, kept the party swinging. Once again generous patrons donated cash and prizes for the lucky draw. Top prizes included an Osim foot massager, spa vouchers and gift vouchers.

We will endeavour to organise more viable activities for our seniors. For instances, they paid only \$3 each for the talk on arthritis, \$20 each for the Red and White Night and \$30 each for the Christmas Dinner & Dance. More seniors will be encouraged to use the Platinum Lounge in 2006. In addition, we plan to organise small group activities to maximise the lounge facilities.

• House Operations

The following facilities in the Eurasian Community House were made available for public use:

Eddie's Place

The Association's restaurant and lounge continues to be well patronised. Sales have improved slightly as compared to 2004. In 2005 an attempt was made to improve patronage through the introduction of a dartboard. However, it did not prove to be successful.

Opened to the public for lunch and dinner, opening hours is from noon to 11 p.m. It is closed on Mondays and Public Holidays and operated by Tanjong Catering.

Other Facilities

These include the Eurasian Showcase, Multi-Purpose Hall, Music Studio, Multi-Function Room, and Platinum Lounge.

Maintenance and House-keeping

The monthly housekeeping cost of the Eurasian Community House amounted to \$2646 per month.

The monthly maintenance cost amounted to \$1858 per month. It includes maintenance of lifts, generator servicing, fire alarm monitoring, air-conditioning maintenance and pest control.

The average monthly utility bill was \$2754 per month.

Improvement Works

The following improvement works were carried out:

- Extension of the kitchen at Eddie's Place to provide more cooking and setting space;
- Installation of awning at the area behind the kitchen to provide more storage space;
- Extension and air-conditioning of the Family Support Services' rations store to provide more storage space for rations and household supplies and a more conducive working and storage environment.

Sinking Fund

As the Eurasian Community House is going into its fourth year, it is now timely to consider setting up a Sinking Fund to take care of major maintenance and upgrading works.

• Performing Arts Chapter



Committee: Melvin Ferdinands (MC Member IC and Chairman), Humphrey De Conceicao (Vice Chairman), Chris Pereira (Financial Advisor), Royston Jalleh, Sonya Tracy, Brigitte Ow, Emilie Oehlers, Elsa Faith, Paul Ezekiel, Michelle Soliano, Emily Theresa Ferdinands (Members)

Inaugurated two years ago (June 2004), The Performing Arts Chapter has continued to plan and execute several initiatives to promote the performing arts as well as to provide a platform for performance. A small but vibrant group of volunteers who make up the working committee have successfully organized numerous activities.

EURASIANA performed at events which included:

- a) 12 May 05 - Mr George Yeo's (Minister of Foreign Affairs) dinner in honour of Dr Jose Ramos-Horta (Senior Minister and Minister for Foreign Affairs, Timor Leste).
- b) 19 Jul 05 - The Inter Racial Inter Religious Harmony Day Community Dinner, held at Singapore Expo, with Guest of Honor, President SR Nathan.
- c) 06 Aug 05 - National Day celebrations concert at Tanjong Pagar CC.
- d) 10 Sep 05 - Private dinner organized by the Bishan Community Leaders Group at The Equinox, with Guest of Honour DPM Mr Wong Kan Seng.
- e) 28 Sep 05 - ASEAN Regional Police Forum dinner at the Asian Civilizations Museum.
- f) 20 Oct 05 - The United Nations (UN) Anniversary dinner at The Meritus Mandarin Hotel.
- g) 20 Dec 05 - Christmas on board the Diamond Princess cruise liner.
- h) 22 Dec 05 - Christmas at Marché Restaurant.

Other Activities organized by the PAC:

- a) Family and Friends (May 2005) – the inaugural concert that featured EURASIANA, and special guests from the Eurasian Community and friends of the EA. This event saw a very encouraging audience attendance (with 270 tickets sold).
- b) Music Workshop (June 2005) – where 6 speakers from the Music industry shared their knowledge, experiences and anecdotes with members of the EA.
- c) Bands Wanted (July 2005) – featuring music students of the EA and other young bands.
- d) Family and Friends II (Sep 2005) – With the success of the first Family and Friends, another similar event was organized with even more guest performers.
- e) Bands Wanted II (Sep 2005) – Another popular event that will continue to be organized for budding performers.

Logistics and Assets

The PAC purchased a new Electric Piano for the Multi Purpose Hall and is in the process of advising the secretariat on corrective works for the current Sound System. The PAC also purchased a new set of Drums, a new Bass Amplifier and 3 new Guitar Amplifiers for the EA Studio.

Plans

- 1 We are working towards strengthening the membership of EURASIANA, so as to develop a strong choir capable of giving national choirs a run for their money. We also aim to give EURASIANA exposure overseas.
- 2 We are planning the formation of a Cultural Dance Troupe that will showcase the diverse culture of the Eurasian community, incorporating the Dutch, Portuguese, Germans, French, Irish, Asians and others.
- 3 We are also studying the feasibility of forming a Drama Group, to give our naturally talented Eurasians a shot at stardom.



The past year has seen a reduction in the unemployment rate as more new jobs were created and there were less retrenchments as a result of improvements in the economy. Job placement at CareerLink continues to be high although lower than in the previous two years.



Job placement at Careerlink Centre, Toa Payoh

Although recruitment has dropped significantly, CareerLink now faces a new challenging task in helping a large group of job seekers who are faced with long-term unemployment and difficulties in getting jobs. These are the low wage job seekers with salaries of \$1000 or less per month and they are usually older workers, lowly skilled with lower than secondary education.

Such low wage workers are at risk of structural unemployment as low value-added jobs move overseas and our manufacturing industries move into higher value-added work.

In 2005, CareerLink provided more skills training opportunities for those seeking to upgrade their work skills, in order to enhance their employment opportunities.

The new objectives for CareerLink in the year 2006 are to provide further and extensive help to the low wage workers to improve their employability through upgrading their skills so that they can take on higher value-added and better paying jobs, expanding job opportunities and staying employed.

CareerLink also aims to provide holistic strategies in helping these workers secure jobs. For example, working with the various Family Social Services of the Self-Help Groups to provide necessary counselling, as well as extensive and adequate social and financial support to make it possible for low waged workers to return and stay at work.

Whilst CareerLink would be putting more concentrated efforts in helping the low wage job seekers in finding jobs, our vision and mission remains focused in enhancing the employability of job seekers as a whole through our meticulous job matching initiatives and industry networks. We will continue to emphasise the importance of training or re-training to help jobseekers adopt new skills and capabilities to stay relevant and employed and also to maximise their chances of finding jobs.

CareerLink Report

	2003	2004	2005
Total Recruitment	6959	7845	7240
Total Referrals	4341	5173	4259
Total Placement	1159	1827	1605

Training Report (Applications)

	2004	2005
Total Applications	1816	1088
Approvals	397	616
Graduates	280	624
Referrals	344	604
Placement	198	377

Training Report (Course)

	2004	2005
Forklift Drivers Course	58	85
Cert. In Pre-School Teaching	20	18
Diploma in Pre-School Teaching	43	15
ITE Skills Cert. In Healthcare	9	0
Enhanced Basics Security Course	274	497
Cert. in Infant & Toddler Care	2	1
SPA Therapist	4	1
Aircon Technician	0	0
Dental Assistant	3	0

The Management Committee is happy to report another year of sound financial management for the Association. The net operating surplus for the year was \$388,475 compared to \$60,834 for the previous year. The reserves (excluding the reserves of the Endowment Fund) increased from \$1,277,931 in 2004 to \$1,672,527 in 2005. The Endowment Fund recorded a deficit of \$6,121. This was due to a change in the accounting treatment of interest on bonds arising from adoption of the new Singapore Financial Reporting Standards, FRS 39. Although the actual interest received on bonds was \$38,818, as a result of the new accounting treatment in accordance with FRS 39, the interest is reflected in the accounts as \$22,650. Hence although there was a deficit in the Endowment Fund, because of the positive cash flow, our reserves have increased from \$1,203,191 in 2004 to \$1,244,606 in 2005.

Income

Income during the year amounted to \$1,073,444 (excluding amortization of capital grant) compared with \$729,717 in 2004. A major source of income was the contributions to the Eurasian Community Fund amounting to \$343,776. Donations and fund raising activities brought in another \$360,452. The increase in contribution from donations and fund raising was significant as compared to the previous year (\$95,537 in 2004). The government grant amounted to \$200,000.

A summary of the major sources of funds is listed below:

Donor/scheme	General Fund \$'000	Community Fund \$'000	Endowment Fund \$'000
Eurasian Community Fund	344		
Fund raising and donations	346	14	
Government Grant	200		
Management & Administrative income	88		
Interest	1	2	27
Others	44	6	1
TOTAL	391	654	28

The major donors include:

Ngee Ann Development Pte Ltd	\$87,775
Interlocal Exim Pte Ltd	\$45,775
Gerald Minjoot	\$16,165
Christopher Geoffrey Minjoot	\$15,000
Herman Hochstadt	\$10,200
Lawrence da Silva	\$10,000
Royal Training Academy	\$9,535
Loyang Tua Pek Kong	\$7,000
Jurong Port Pte Ltd	\$6,775
Modern Montessori International Pte Ltd	\$6,000
Land-Oil Trading Pte Ltd	\$5,000

• Finance (cont'd)

Community House

This is the third full year of operation since moving into the Community House. The building usage and maintenance expenses has been kept under control at \$122,000 as compared to \$123,000 in the previous year.

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	General Fund \$'000	Community Fund \$'000	Endowment Fund \$'000
Interest income from fixed deposits and bonds	1	2	27

Eurasian Community Fund and General Fund

The year saw a substantial increase in donations received by the Association. The Association would like to record its thanks to all donors for their generous contribution to the funds and would like to urge all Eurasians to continue supporting the Association through their generous donations.

Endowment Fund

To date a total of \$992,600 investment was made in bonds by transferring the funds from fixed deposits. This move resulted in an increase in the annual income. Actual interest received from bonds for the year 2005 amounted to \$38,818.

As a result of the healthy surplus for the year 2005, the Management Committee had approved the transfer of \$200,000 from the General Fund to the Endowment Fund. The transfer was effected in March 2006. This move will help provide a larger stream of guaranteed income that could be used for future welfare and education programmes.

Accounting Procedures and Practices

In the year 2005 attempts were made to change the management accounting format for better understanding and monitoring by Management Committee members. Several measures were taken to put in place proper accounting procedures and practices. A financial procedure manual was formalized. The fixed asset register was updated and regular inventory checks carried out.

From year 2005, in an attempt to simplify the accounts, we have ceased the practice of apportioning out the common administrative expenses to the various programmes run by the EA.

MINUTES OF THE ANNUAL GENERAL MEETING OF THE EURASIAN ASSOCIATION HELD ON 30 APRIL 2005 AND 6.00PM AT THE EURASIAN COMMUNITY HOUSE

The President of the Eurasian Association and Chairman of the AGM, Mr Gerald Minjoot, called the AGM to order at 6.30pm announcing that there was a quorum of members present.

He welcomed all members in particular the Patron and Trustee, Mr Herman Hochstadt and the other Trustees Mr Oscar Oliveira, Mr Joe Conceicao and Mr Timothy de Souza. He also welcomed Mr Bill Jansen, Chairman of the Legal Panel.

Chairman said that in February 2005, the EA suffered a great loss in the death of the late President Bryan Davenport. He said that his death was also a loss for the nation, as Bryan was a true son of the nation. Chairman highlighted the kindness and compassion of Bryan for the underprivileged and those in need. He felt that Bryan's generosity and dedication to the EA would remain unsurpassed for a long time to come. He announced that in recognition of his services to the EA, the Management Committee had decided to launch a Bryan Davenport Community Fund to raise funds for the welfare and education programmes for the underprivileged in the community.

Members of the meeting observed a one-minute silence in memory of the late Bryan Davenport.

Item 1: President's Address

Mr Gerald Minjoot said that the Management Committee would carry on with the mandate given at the last AGM. He highlighted three areas of emphasis for the MC for the next year.

The President announced the institution of an Activities Calendar to help in more efficient running and administration of EA activities. It would also help in spreading the workload in the Secretariat in order to avoid too many peaks and dips in the Secretariat activities. He was hopeful that it would help achieve measurable improvements in productivity, as all Sub-Committees would be working together as part of a coordinated team effort.

The President said that his second area of emphasis would be on the senior members in the Association and the community. As a first step, he had requested a few volunteers to look into the feasibility of establishing a senior citizen's lounge. He said that such a lounge would generate greater rapport that the senior citizens have with the Association. He hoped that active members in the core group would start various sub-committees to help out in EA activities in general.

The President's third area of emphasis was a greater attention to recruitment of volunteers. He noted that over the last few years there had been a steady increasing trend of expenses in the Association's activities. With a limited financial capacity, he felt that this could not carry on indefinitely. In order to mitigate the situation there would be a greater emphasis in running activities with the help of more volunteers in order to help slow down the rise in expenditure trend. At the same time such a move would help accomplish a greater base of events which the EA could not now cover without extra cost.

Item 2 - Confirmation of the minutes of the last AGM held on 24 April 2004

There were no amendments to the minutes of the meeting. William Jansen proposed that the minutes be passed. Victor Olsen seconded him. The meeting confirmed the minutes.

Item 3 - Matters arising from the last AGM held on 24 April 2004

There were no matters arising from the minutes of the meeting.

Item 4 - To receive and if approved adopt the Annual Report and the Audited Accounts

The Treasurer, Mr Roy Higgs, apologised for corrections to the narrative to the accounts. The corrections arose as a result of changes in the accounts, which were correctly reflected in the Audited Report.

The Treasurer then highlighted that the total income for the Association was \$938,000, which was a drop of \$200,000 from the previous year. He said that this was due to a drop in donations received. As for expenditure, the Treasurer highlighted that the total expenditure for the year was \$877,00 down from the previous year's expenditure of \$966,000. As a result the surplus for the year was \$60,000.

Mr Robert Scully asked for clarification on the Sundry Income of \$7,800. The Treasurer explained this was a result of miscellaneous income. There was a higher sum in 2003 due to a write-back of provisions made earlier and subsequently written back.

Mr Robert Scully also highlighted some typographical errors in the audited accounts. The Treasurer responded by saying that the errors would be rectified.

Mr Timothy de Souza congratulated the Management Committee for successfully reducing expenses by 13% as compared to the previous year. He also proposed that the Annual Report and the Audit Accounts be passed. Mr William Jansen seconded him. The Annual Report and the Audit Accounts were approved and adopted.

Item 5 - Any other business

There were no matters raised.

The President declared the AGM closed at 7.00pm.

20 March 2006

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**AUDITED FINANCIAL STATEMENT
THE EURASIAN ASSOCIATION, ENDOWMENT FUND**

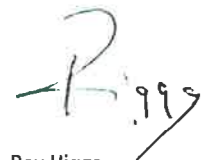
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We, Gerald Minjoot and Roy Higgs, being two of the members of the Board of Management Committee of The Eurasian Association, Singapore, do hereby state that, in the opinion of the Board of Management Committee, the accompanying balance sheet, income and expenditure statement, statement of changes in funds and cash flows statement together with the notes thereto are properly drawn up in accordance with the Constitution of The Eurasian Association, Singapore and Singapore Financial Reporting Standards so as to present fairly the state of affairs of the Association as at 31 December 2005, and the results and changes in funds and cash flows of the Association for the year then ended on that date.

On behalf of the Board of Management Committee:



Gerald Minjoot
President



Roy Higgs
Honorary Treasurer

6 March 2006
Singapore

We have audited the financial statements of The Eurasian Association, Singapore as set out on pages 22 to 46 for the year ended 31 December 2005. These financial statements are the responsibility of the Board of Management Committee of the Association. 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 Board of Management Committee, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

- (i) the financial statements are properly drawn up in accordance with Singapore Financial Reporting Standards and so as to present fairly the state of affairs of The Eurasian Association, Singapore as at 31 December 2005, and of the results, changes in funds and cash flows of the Association for the year then ended on that date;
- (ii) the accounting and other records required by the regulations enacted under the Societies Act to be kept by the Association have been properly kept in accordance with those regulations; and
- (iii) the fund-raising appeals held for the year ended 31 December 2005 have been carried out in accordance with regulation 6 of the Societies Regulations issued under the Societies Act Cap. 311 and proper accounts and other records have been kept of the fund-raising appeals.

Ernst & Young
Certified Public Accountants

6 March 2006
Singapore

BALANCE SHEET

As at 31 December 2005

	Note	2005 \$	2004 \$
ASSETS LESS LIABILITIES			
Non-current asset			
Property, plant and equipment	3	5,389,648	5,729,665
Investment securities	4	945,168	913,800
Current assets			
Inventory		368	368
Other receivables	5	313,222	300,623
Fixed deposits	6	697,937	692,897
Cash and bank balances	6	565,427	211,132
		1,576,954	1,205,020
Less:			
Current liability			
Other payables	7	118,169	140,369
Net current assets			
		1,458,785	1,064,651
Net assets			
		7,793,601	7,708,116
Funds			
Education fund	9	30,167	30,167
Community fund	10	740,280	670,276
General fund		777,080	452,488
Endowment fund	11	1,244,606	1,203,191
Heritage endowment fund	12	125,000	125,000
Deferred Capital Grant	13	4,876,468	5,226,994
Total funds		7,793,601	7,708,116

The accounting policies and explanatory notes on pages 27 to 46 form an integral part of the financial statements.

INCOME AND EXPENDITURE STATEMENT

For the Financial Year Ended 31 December 2005

	Note	General fund \$	Community fund \$	Endowment fund \$	2005 \$	2004 \$
Income						
Amortisation of deferred capital grant	13	-	350,526	-	350,526	208,747
Cafeteria income		18,316	-	-	18,316	11,738
Community bonding programme	16	-	-	-	-	3,181
Fund raising and donations		346,395	14,057	-	360,452	95,537
Eurasian community fund contribution scheme		-	343,776	-	343,776	319,385
Government grant		-	200,000	-	200,000	200,000
Interest on fixed deposits		676	1,467	4,364	6,507	2,813
Interest on saving account		576	726	261	1,563	775
Interest on bonds		-	-	22,650	22,650	38,934
Management and administrative fee charge to EA Careerlink		-	87,875	-	87,875	28,500
Gain on disposal of property, plant and equipment		-	1,250	-	1,250	-
Rental of hall income	22	-	-	-	-	5,704
School program project	-	-	-	-	-	3,380
Sports income	21	3,921	-	-	3,921	-
Sundry income		4,774	4,576	1,256	10,606	7,819
Studio income		15,304	-	-	15,304	9,407
Subscriptions		1,224	-	-	1,224	2,544
Total income		391,186	1,004,253	28,531	1,423,970	938,464

The accounting policies and explanatory notes on pages 27 to 46 form an integral part of the financial statements.

INCOME AND EXPENDITURE STATEMENT

For the Financial Year Ended 31 December 2005

	Note	General fund \$	Community fund \$	Endowment fund \$	2005 \$	2004 \$
Expenditures						
Administrative expenses	14	4,792	740,712	1,972	747,476	601,541
Advertisement		-	-	-	-	2,919
Agency fee		-	21,932	-	21,932	21,129
Annual report printing charges		-	7,442	-	7,442	12,788
Community bonding programmes	16	3,641	-	-	3,641	-
Cultural expenses	17	6,305	11,040	-	17,345	9,287
EA Publications		-	48,847	-	48,847	47,724
Education and training expenses	18	-	36,788	13,680	50,468	63,864
Fund raising expenses		39,942	274	-	40,216	-
Rental of hall expenses	22	11,914	-	-	11,914	-
Sports expenses	21	-	-	-	-	8,953
Welfare expenses	19	-	62,851	19,000	81,851	84,113
Youth expenses	20	-	4,363	-	4,363	25,312
Total expenditure		(66,594)	(934,249)	(34,652)	(1,035,495)	(877,630)
Net surplus/(deficit) for the year		324,592	70,004	(6,121)	388,475	60,834

The accounting policies and explanatory notes on pages 27 to 46 form an integral part of the financial statements

STATEMENT OF CHANGES IN FUNDS

For the Financial Year Ended 31 December 2005

	Community fund \$	General fund \$	Endowment fund \$	Total \$
Balance at beginning of the financial year as previously reported	670,276	452,488	1,203,191	2,325,955
Effects of adopting FRS 39	-	-	47,536	47,536
Balance at beginning of the financial year as restated	670,276	452,488	1,250,727	2,373,491
Net surplus/(deficit) for the year	70,004	324,592	(6,121)	388,475
Balance at end of the year	740,280	777,080	1,244,606	2,761,966

The accounting policies and explanatory notes on pages 27 to 46 form an integral part of the financial statements

CASH FLOWS STATEMENT

For the Financial Year Ended 31 December 2005

	2005 \$	2004 \$
Cash flows from operating activities:		
Surplus for the year	388,475	60,834
Adjustments for:		
Amortisation of premium on bonds	-	14,777
Amortisation of deferred capital grant	(350,526)	(208,747)
Allowances for impairment loss of investment/(written back)	-	(26,377)
Interest income	(30,720)	(42,522)
Depreciation of property, plant and equipment	387,631	257,876
Property, plant and equipment written off	325	-
Gain on disposal of property, plant and equipment	(1,250)	-
Operating surplus before working capital changes	393,935	55,841
Decrease in inventory	-	38
(Increase)/decrease in other receivables	(12,599)	21,916
(Decrease)/increase in other payables	(22,200)	24,284
Cash generated from operations	359,136	102,079
Interest received	46,889	42,522
Net cash generated from operating activities	406,025	144,601
Cash flows from investing activities		
Purchase of property, plant and equipment	(47,940)	(109,589)
Proceeds from sales of property, plant and equipment	1,250	-
Net cash used in investing activities	(46,690)	(109,589)
Cash flow from financing activities		
Net receipts for Heritage Endowment Fund	-	125,000
Net cash generated from financing activities	-	125,000
Net increase in cash and cash equivalents	359,335	160,012
Cash and cash equivalents at beginning of financial year (Note 15)	904,029	744,017
Cash and cash equivalents at end of financial year (Note 15)	1,263,364	904,029

The accounting policies and explanatory notes on pages 27 to 46 form an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

31 December 2005

1. ASSOCIATION INFORMATION

The Eurasian Association Singapore is registered as a Society in July 1919 and as a Charity on 27 June 1995. It 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.

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 financial statements are presented in Singapore dollars (SGD or \$), the functional currency of the Association.

(b) Change in accounting policies

The accounting policies have been consistently applied by the Association and are consistent with those used in the previous financial year, except for the changes in accounting policies discussed below:

(i) Adoption of new FRS

On 1 January 2005, the Association adopted the following standards mandatory for annual financial periods beginning on or after 1 January 2005.

FRS 39, Financial Instruments: Recognition and Measurement

The Association had adopted FRS 39 prospectively on 1 January 2005. At that date, financial assets within the scope of FRS 39 were classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. Financial assets that were classified as financial assets at fair value through profit or loss and available-for-sale financial assets were measured at fair value while loans and receivables and held-to-maturity investments were measured at amortised cost using the effective interest rate method. At 1 January 2005, differences between the carrying values and fair values of financial assets at fair value through profit or loss were recognised in accumulated profits while the differences between carrying values and fair values of available-for-sale financial assets were recognised in the fair value adjustment reserve. For investments carried at amortised cost, any differences between the carrying values and amortised costs as at 1 January 2005 were recognised in accumulated surplus.

At 1 January 2005, financial liabilities (other than derivative financial instruments) within the scope of FRS 39 were measured at amortised costs using the effective interest rate method. Any difference between the carrying values and amortised costs as at 1 January 2005 were recognised in accumulated profits.

According to FRS 39, all derivative financial instruments held by the Association were recognised as assets or liabilities in the balance sheet and classified as financial assets or financial liabilities at fair value through profit or loss. Fair value adjustments of derivative financial instruments were recognised in accumulated profits at 1 January 2005.

Under the transitional provision of FRS 39, the change in accounting policy on 1 January 2005 resulted in the net credit adjustment to the Association's accumulated surplus amounting to \$47,536 at that date.

31 December 2005

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(b) Change in accounting policies (continued)****(ii) Other revised FRSs adopted**

In addition, the Association adopted the following revised standards which did not result in any significant change in accounting policies:

FRS 1 (revised), Presentation of Financial statements
 FRS 8 (revised), Accounting Policies, Changes in Accounting Estimates and Errors
 FRS 10 (revised), Events after the Balance Sheet Date
 FRS 16 (revised), Property, Plant and Equipment
 FRS 32 (revised), Financial Instruments: Disclosure and Presentation

(iii) FRS and INT FRS not yet effective

The Association has not applied the following FRS and INT FRS that are relevant that have been issued but are only effective for annual financial periods beginning on or after 1 January 2006.

FRS 19 (revised) - Employee Benefits
 INT FRS 104 - Determining whether an arrangement contains a lease

The Association expects that the adoption of the above FRS and INT FRS will have no impact on the financial statements in the period of initial application.

(c) 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.

(d) Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

All item of property, plant and equipment is derecognised upon disposal or when no economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income and expenditure account in the year the asset is derecognised.

31 December 2005

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(e) Depreciation of property, plant and equipment**

Depreciation is calculated on the straight line method to write off the cost of all property, plant and equipment over their estimated useful lives. The estimated useful lives of property, plant and equipment 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 – 5 years
Renovations	- 5 years

Fully depreciated property, plant and equipment 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.

(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) 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.

(h) 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. Where the Association expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the profit and loss account net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as finance costs.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(i) Impairment of assets***Impairment of financial assets***Assets carried at amortised cost**

If there is objective evidence that an impairment loss on loans and receivables or held-to-maturity investments carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in the profit and loss account.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. Any subsequent reversal of an impairment loss is recognised in the profit and loss account, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

Impairment of non-financial assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in income. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

(j) 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.

(k) Investment securities

Investment securities are classified as financial assets at fair value through profit or loss, held-to-maturity investments or available-for-sale financial assets, as appropriate.

The accounting policies for the aforementioned categories of financial assets are stated in Note 2 (l).

(l) Financial assets

Financial assets within the scope of FRS 39 are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to maturity investments, or available-for-sale financial assets, as appropriate. Financial assets are recognised on the balance sheet when, and only when, the Association becomes a party to the contractual provisions of the financial instrument.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(l) Financial assets (continued)**

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

The financial assets of the Association that are within the scope of FRS 39 are classified as follows:-

Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Association has the positive intention and ability to hold the assets to maturity. Investments intended to be held for an undefined period are not included in this classification. Other long-term investments that are intended to be held-to-maturity, such as bonds, are subsequently measured at amortised cost using the effective interest method. This cost is computed as the amount initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initially recognised amount and the maturity amount and minus any reduction for impairment or uncollectibility. This calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums and discounts. For investments carried at amortised cost, gains and losses are recognised in the profit and loss account when the investments are derecognised or impaired, as well as through the amortisation process.

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit and loss when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

(m) Other receivables

Other receivables are classified and accounted for as loans and receivables under FRS 39. The accounting policy for this category of financial assets is stated in Note 2(l).

An allowance is made for uncollectible amounts when there is objective evidence that the Association will not be able to collect the debt. Bad debts are written off when identified. Further details on the accounting policy for impairment of financial assets are stated in Note 2(i) above.

(n) Other payables

Liabilities for other amounts payable, which are normally settled on 30-60 day terms are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

Gains and losses are recognised in the profit and loss account when the liabilities are derecognised as well as through the amortisation process.

(o) Cash and cash equivalents

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

31 December 2005

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) 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 the amount of time spent on the various activities. The Association has ceased this allocation with effect from 1 January 2005. In the financial year ended 31 December 2005, such administrative expenses are disclosed as a single item in the income and expenditure statement. The comparative figures have been reclassified accordingly to conform with current year's presentation (Note 25).

31 December 2005

3. PROPERTY, PLANT AND EQUIPMENT

	Community building	Computers	Furniture & fittings	Motor vehicle	Musical instruments	Multimedia and video productions	Renovation	Office equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cost									
At 31 December 2003	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 and as at 1 January 2005	6,262,412	49,303	81,385	38,000	16,606	42,678	9,090	16,008	6,515,482
Reclassification	(340,270)	-	141,498	-	-	-	-	198,772	-
Additions	12,657	7,446	2,731	-	7,956	-	17,150	-	47,940
Disposals	-	(6,395)	(736)	-	-	-	-	-	(7,131)
As at 31 December 2005	5,934,799	50,354	224,878	38,000	24,562	42,678	26,240	214,780	6,556,291
Accumulated depreciation									
At 31 December 2003	398,459	32,381	30,488	38,000	7,231	8,536	-	12,847	527,942
Charge for the year	208,747	16,089	16,277	-	5,185	8,536	1,818	1,224	257,876
At 31 December 2004 and as at 1 January 2005	607,206	48,470	46,765	38,000	12,416	17,072	1,818	14,071	785,818
Reclassification	(34,027)	-	14,150	-	-	-	-	19,877	-
Charge for the year	197,827	2,281	80,349	-	5,093	8,536	2,866	90,679	387,631
Disposal	-	(6,395)	(411)	-	-	-	-	-	(6,806)
At 31 December 2005	771,006	44,356	140,853	38,000	17,509	25,608	4,684	124,627	1,166,643
Net book value									
As at 31 December 2005	5,163,793	5,998	84,025	-	7,053	17,070	21,556	90,153	5,389,648
As at 31 December 2004	5,655,206	833	34,621	-	4,190	25,606	7,272	1,937	5,729,665

31 December 2005

4. INVESTMENT SECURITIES

	2005 \$	2004 \$
Non-current :		
Held-to-maturity investments (quoted)		
- 4.08% LTA bond (nominal amount: \$360,000)	378,979	388,800
- 4.826% JTC bond (nominal amount: \$500,000)	566,189	525,000
	<u>945,168</u>	<u>913,800</u>
	=====	=====

In 2004, these assets were carried at cost less accumulated amortisation of premium on bonds and impairment loss. These fixed rates LTA bond and JTC bond have an effective interest rate of 2.71% (2004: Nil) and 2.12% (2004: Nil) per annum respectively which are received semi-annually in arrears and matures in 2012.

5. OTHER RECEIVABLES

	General Fund \$	Community Fund \$	Endowment Fund \$	2005 \$	2004 \$
Eurasian Community Fund contribution	-	27,799	-	27,799	24,779
Sundry debtors	15,224	18,483	95	33,802	18,020
Deposits	2,050	17,350	-	19,400	19,400
Prepayments	-	23,039	-	23,039	22,892
Education loans	-	9,182	-	9,182	15,532
Government grant	-	200,000	-	200,000	200,000
	<u>17,274</u>	<u>295,853</u>	<u>95</u>	<u>313,222</u>	<u>300,623</u>
	=====	=====	=====	=====	=====

6. FIXED DEPOSITS, CASH AND BANK BALANCES

Included in cash and bank balances is a current (autosave) account which earns interest of between 0.25% to 0.45% (2004: 0.2% and 0.32%) per annum.

Interests on fixed deposits are earned at rates of between 0.625% to 1.6% (2004: 0.175% and 1%) per annum.

31 December 2005

7. OTHER PAYABLES

	General Fund \$	Community Fund \$	Endowment Fund \$	2005 \$	2004 \$
Sundry creditors	95	90,957	-	91,052	81,950
Accruals	3,017	22,500	1,600	27,117	58,419
	<u>3,112</u>	<u>113,457</u>	<u>1,600</u>	<u>118,169</u>	<u>140,369</u>
	=====	=====	=====	=====	=====

8. BUILDING FUND

	2005 \$	2004 \$
Balance at beginning of the year	-	800,000
Transfer to deferred capital grant (Note 13)	-	(800,000)
	<u>-</u>	<u>-</u>
Balance at end of the year	=====	=====

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

	2005 \$	2004 \$
Balance at beginning and end of the year	30,167	30,167
	=====	=====

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

10. COMMUNITY FUND

The fund is set up in 1994. It represents monthly contributions 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 (2004: \$200,000) per year.

31 December 2005

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 May 2010 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 (2004: \$200,000) per year.

12. HERITAGE ENDOWMENT FUND

	2005 \$	2004 \$
Balance at beginning of the year	125,000	-
Add: Receipts from Ministry of Information, Communications & the Arts	-	125,000
	<u>125,000</u>	<u>125,000</u>
Balance at end of the year	125,000	125,000

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

13. DEFERRED CAPITAL GRANT

	2005 \$	2004 \$
Balance at beginning of the year	5,834,200	5,034,200
Transfer from building fund (Note 8)	-	800,000
Less: Accumulated amortisation	(957,732)	(607,206)
	<u>4,876,468</u>	<u>5,226,994</u>
Balance at end of the year	4,876,468	5,226,994
Accumulated amortisation		
Balance at beginning of the year	607,206	398,459
Release to income and expenditure account for the year	350,526	208,747
	<u>957,732</u>	<u>607,206</u>
Balance at end of the year	957,732	607,206

31 December 2005

14. ADMINISTRATIVE EXPENSES

	General Fund \$	Community Fund \$	Endowment Fund \$	2005 \$	2004 \$
Amortisation of premium on bonds (Note 4)	-	-	-	-	14,777
Accountancy fee	-	13,700	-	13,700	12,394
Audit fee					
- current year	3,000	4,000	1,600	8,600	7,100
- underprovision in respect of previous year	-	2,000	-	2,000	-
Awareness day	-	-	-	-	8,155
Bank charges	44	277	54	375	481
Computer expenses	-	3,139	-	3,139	3,282
CPF	-	13,699	-	13,699	16,512
Depreciation of property, plant and equipment (Note 3)	249	387,382	-	387,631	257,876
General expenses	1,177	6,906	-	8,083	6,232
Housekeeping and maintenance	-	68,347	-	68,347 ✓	65,542 ✓
Impairment loss of investment written back (Note 4)	-	-	-	-	(26,377)
Insurance	-	7,725	-	7,725	7,190
Medical fee	-	37	-	37	51
Meeting expenses	-	2,645	-	2,645	8,174
Others	-	9,207	-	9,207	2,430
Postage	-	1,940	-	1,940	4,253
Professional fee	-	1,500	-	1,500	-
Property, plant and equipment written off	-	325	-	325	-
Printing & Stationery	322	10,861	318	11,501	11,858
Salaries, bonus & allowance	-	140,068	-	140,068	136,296
Security guards salaries	-	26,558	-	26,558 ✓	23,670 ✓
Staff welfare	-	3,006	-	3,006	-
Telephone	-	6,152	-	6,152	7,485
Temporary services	-	3,722	-	3,722	-
Transport	-	936	-	936	1,054
Water and Light	-	26,580	-	26,580 ✓	33,106 ✓
	<u>4,792</u>	<u>740,712</u>	<u>1,972</u>	<u>747,476</u>	<u>601,541</u>
Total administrative expenses	4,792	740,712	1,972	747,476	601,541

NOTES TO THE FINANCIAL STATEMENTS

31 December 2005

15. CASH AND CASH EQUIVALENTS

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

	2005 \$	2004 \$
Cash and bank balances	565,427	211,132
Fixed deposits	697,937	692,897
	<u>1,263,364</u>	<u>904,029</u>
	=====	=====

16. COMMUNITY BONDING PROGRAMMES

*General fund***Receipts**

	2005 \$	2004 \$
Children Christmas treat	4,444	6,532
Cooking class	427	-
Line dancing	1,600	2,950
New Year's Eve Ball	27,390	27,978
Senior Citizens	3,733	7,150
Social functions	5,190	7,296
Yoga classes	3,330	4,550
	<u>46,114</u>	<u>56,456</u>

Expenditures

Children Christmas treat	2,713	7,220
Cooking class	436	-
Line dancing	1,440	2,080
New Year's Eve Ball	27,269	30,724
Senior Citizens	10,000	5,252
Social functions	5,079	5,972
Yoga classes	2,818	2,028
	<u>(49,755)</u>	<u>(53,275)</u>
	<u>(3,641)</u>	<u>3,181</u>
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

31 December 2005

17. CULTURAL EXPENSES

	Note \$	2005 \$	2004 \$
<i>Community Fund</i>			
Receipts			
Fixed deposits interest income		2,500	-
Kristang Dictionary		-	2,508
Learning journeys		6,222	-
Donation		48	-
Others		360	2,400
Sales of CDs		-	440
Talks and performances		3,550	9,640
STB guide		2,360	-
		<u>15,040</u>	<u>14,988</u>
Expenditures			
Learning journeys		4,738	-
Musical instruments		-	478
Others		-	1,067
Refreshments & transportation		648	1,714
Salaries and CPF		14,430	-
STB guide		1,625	-
Talks and performances		2,200	15,644
World War II exhibition		2,439	-
		<u>(26,080)</u>	<u>(18,903)</u>
	(a)	<u>(11,040)</u>	<u>(3,915)</u>
		=====	=====

17. CULTURAL EXPENSES (continued)

	Note \$	2005 \$	2004 \$
<i>General Fund</i>			
Receipts			
Sales of books		584	1,891
Sales of CDs		260	75
Latin Dance		-	810
Others		-	250
		844	3,025
Expenditures			
Books and CDs		7,149	7,430
Latin Dance		-	967
		(7,149)	(8,397)
	(b)	(6,305)	(5,372)
		=====	=====
Total [(a)+(b)]		(17,345)	(9,287)
		=====	=====

18. EDUCATION AND TRAINING EXPENSES

	Note \$	2005 \$	2004 \$
<i>Community Fund</i>			
Receipts			
Awards and bursaries		13,680	9,794
Tuition class collection		258	3,184
		13,938	12,978

18. EDUCATION AND TRAINING EXPENSES (continued)

	Note \$	2005 \$	2004 \$
Expenditures			
Awards and bursaries		11,702	24,361
Transport		104	164
Tuition class expenses		7,427	11,476
Education staff's salary		22,100	28,155
Education staff's CPF		2,958	2,652
Activities		5,573	-
Others		862	240
		(50,726)	(67,048)
	(a)	(36,788)	(54,070)
		=====	=====
<i>Endowment Fund</i>			
Receipts			
		-	-
Expenditures			
Awards and bursaries		(13,680)	(9,794)
	(b)	(13,680)	(9,794)
		=====	=====
Total [(a)+(b)]		(50,468)	(63,864)
		=====	=====

NOTES TO THE FINANCIAL STATEMENTS

31 December 2005

19. WELFARE EXPENSES

	Note \$	2005 \$	2004 \$
<i>Endowment fund</i>			
Receipts			
Expenditures			
Welfare allowances to needy families		(19,000)	(13,750)
	(a)	<u>(19,000)</u>	<u>(13,750)</u>
<i>Community fund</i>			
Receipts			
Donations		13,502	-
Welfare allowances to needy families		19,000	13,750
		<u>32,502</u>	<u>13,750</u>
Expenditures			
Activities/events		11,175	2,421
Emergency assistance		5,417	4,503
Other		1,297	1,029
Rations and volunteers		7,059	6,102
Staff transport claim		1,917	1,766
Upkeep of motor vehicle		4,391	6,517
Welfare allowances to needy families		24,680	15,840
Welfare coordinator and social worker salaries and CPF		39,417	45,935
		<u>(95,353)</u>	<u>(84,113)</u>
	(b)	<u>(62,851)</u>	<u>(70,363)</u>
Total [(a)+(b)]		<u>(81,851)</u>	<u>(84,113)</u>

NOTES TO THE FINANCIAL STATEMENTS

31 December 2005

20. YOUTH EXPENSES

	2005 \$	2004 \$
<i>Community fund</i>		
Receipts		
Youth activities	715	4,413
Donations received	-	2,300
	<u>715</u>	<u>6,713</u>
Expenditures		
Salaries and CPF	2,000	16,711
Youth activities	3,078	15,314
	<u>(5,078)</u>	<u>(32,025)</u>
	<u>(4,363)</u>	<u>(25,312)</u>

21. SPORTS EXPENSES

	2005 \$	2004 \$
<i>General fund</i>		
Receipts		
Sports activities	13,890	16,085
Fund raising events	9,945	-
	<u>23,835</u>	<u>16,085</u>
Expenditures		
Coach fee	11,455	15,865
Equipment and outfits	1,368	6,423
Fund raising events	2,885	-
Others	1,593	76
Refreshments	117	289
Sports activities	2,496	2,385
	<u>(19,914)</u>	<u>(25,038)</u>
	<u>3,921</u>	<u>(8,953)</u>

22. RENTAL OF HALL EXPENSES

	2005	2004
	\$	\$
<i>General fund</i>		
Receipts		
Rental income	6,380	30,167
Expenditures		
Hall expenses	3,864	8,676
Salaries and CPF	14,430	15,787
	(18,294)	(24,463)
	(11,914)	5,704
	=====	=====

23. 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.

The Association has met the requirement of Section 13 M(2)(b) in respect of the previous years. No provision for income tax is made as the Association will expend at least 80% of the chargeable income for the financial year to be spent by 31 December 2006.

24. 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 amounts of investment securities, fixed deposits, cash and bank balances, trade 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 portfolio, fixed deposits and bank balances. Interest on financial instruments at fixed rates are fixed until the maturity of the instrument. The Association's policy is to place surplus funds at favourable interest rates with financial institutions in Singapore.

Fair values

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction, other than in a forced or liquidation sale.

Financial instruments whose carrying amount approximate fair value

Management has determined that the carrying amounts of cash and short term deposits, other receivables and other payables based on their notional amounts, reasonably approximate their fair values because these are mostly short term in nature.

25. COMPARATIVE FIGURES

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

Income and expenditure account

	As reclassified \$	As previously reported \$
Administrative expenses	601,541	315,835
Cultural expenses	9,287	28,487
Education and training expenses	63,864	198,263
Sports expenses	8,953	28,153
Welfare expenses	84,113	218,512
Youth expenses	25,312	44,512

26. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 December 2005 were authorised for issue by the Board of Committee Members on 6 March 2006.

We, Herman Ronald Hochstadt, Oscar Joseph Oliveiro, Barry Desker, J.F. Conceicao 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 present fairly the state of affairs of the Fund as at 31 December 2005, and the results, changes in accumulated fund and cash flows of the Fund for the year ended on that date.



Herman Ronald Hochstadt
Trustee



Barry Desker
Trustee



Oscar Joseph Oliveiro
Trustee



Timothy J De Souza
Trustee



J.F. Conceicao
Trustee

6 March 2006
Singapore

We have audited the financial statements of The Eurasian Association, Endowment Fund ("the Fund") as set out on pages 49 to 58 for the year ended 31 December 2005. 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 present fairly the state of affairs of the Fund as at 31 December 2005, 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

6 March 2006
Singapore

As at 31 December 2005

	Note	2005 \$	2004 \$
ASSETS LESS LIABILITIES			
Non-current assets			
Investment securities		945,168	913,800
Current assets			
Inventory		368	368
Sundry debtor		95	95
Fixed deposits	4	247,322	242,958
Cash at bank	4	120,470	81,607
		<u>368,255</u>	<u>325,028</u>
Less:			
Current liability			
Other payables	5	68,817	35,637
Net current assets		<u>299,438</u>	<u>289,391</u>
		<u>1,244,606</u>	<u>1,203,191</u>
Represented by:-			
Accumulated fund		<u>1,244,606</u>	<u>1,203,191</u>

The accounting policies and explanatory notes on pages 53 to 58 form an integral part of the financial statements.

INCOME AND EXPENDITURE STATEMENT

For the Financial Year Ended 31 December 2005

	Note	2005 \$	2004 \$
Income			
Sales of books		1,256	1,210
Interest from autosave bank account		261	160
Interest from fixed deposits		4,364	-
Interest from quoted bonds		22,650	38,934
		28,531	40,304
Expenditure			
Audit fees			
- current year		1,100	1,100
- underprovision in respect of previous year		500	-
Amortisation of premium on bonds	3	-	14,777
Awards and bursaries		13,680	9,794
Bank charges		54	52
General expenses		-	38
Printing and stationery		318	-
Impairment loss of investment in bonds written back	3	-	(26,377)
Welfare expenses		19,000	13,750
		(34,652)	(13,134)
(Deficit)/surplus before income tax		(6,121)	27,170
Income tax	6	-	-
Net (deficit)/surplus of income over expenditure transferred to accumulated fund		(6,121)	27,170

The accounting policies and explanatory notes on pages 53 to 58 form an integral part of the financial statements.

STATEMENT OF CHANGES IN ACCUMULATED FUNDS

For the Financial Year Ended 31 December 2005

	2005 \$	2004 \$
Accumulated fund		
Balance at beginning of the financial year as previously reported	1,203,191	1,176,021
Effects of adopting FRS 39	47,536	-
	<hr/>	<hr/>
Balance at beginning of the financial year as restated	1,250,727	1,176,021
Net (deficit)/surplus for the financial year	(6,121)	27,170
	<hr/>	<hr/>
Balance at end of the financial year	1,244,606	1,203,191
	<hr/> <hr/>	<hr/> <hr/>

The accounting policies and explanatory notes on pages 53 to 58 form an integral part of the financial statements.

	2005 \$	2004 \$
Cash flows from operating activities:		
(Deficit)/surplus for the year	(6,121)	27,170
Adjustments for:		
Amortisation of premium on bonds	-	14,777
Impairment in value of investment in bonds written back	-	(26,377)
Interest income	(27,275)	(160)
Operating (deficit)/surplus before working capital changes	(33,396)	15,410
Decrease in inventory	-	38
Increase in other receivables	-	(32)
Increase/(decrease) in other payables	33,180	(10,632)
Cash generated from operations	(216)	4,784
Interest received	43,443	160
Net cash generated from operating activities	43,227	4,944
Net increase in cash and cash equivalents	43,227	4,944
Cash and cash equivalents at beginning of financial year (Note 7)	324,565	319,621
Cash and cash equivalents at end of financial year (Note 7)	367,792	324,565

The accounting policies and explanatory notes on pages 53 to 58 form an integral part of the financial statements.

1. GENERAL INFORMATION

The Eurasian Association, Endowment Fund is 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 financial statements are presented in Singapore dollars (SGD or \$), the functional currency of the Fund.

(b) Change in accounting policies

The accounting policies have been consistently applied by the Fund and are consistent with those used in the previous financial year, except for the changes in accounting policies discussed below:

(i) Adoption of new FRS

On 1 January 2005, the Fund adopted the following standards mandatory for annual financial periods beginning on or after 1 January 2005.

FRS 39, Financial Instruments: Recognition and Measurement

The Fund had adopted FRS 39 prospectively on 1 January 2005. At that date, financial assets within the scope of FRS 39 were classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. Financial assets that were classified as financial assets at fair value through profit or loss and available-for-sale financial assets were measured at fair value while loans and receivables and held-to-maturity investments were measured at amortised cost using the effective interest rate method. At 1 January 2005, differences between the carrying values and fair values of financial assets at fair value through profit or loss were recognised in accumulated profits while the differences between carrying values and fair values of available-for-sale financial assets were recognised in the fair value adjustment reserve. For investments carried at amortised cost, any differences between the carrying values and amortised costs as at 1 January 2005 were recognised in accumulated profits.

At 1 January 2005, financial liabilities (other than derivative financial instruments) within the scope of FRS 39 were measured at amortised costs using the effective interest rate method. Any difference between the carrying values and amortised costs as at 1 January 2005 were recognised in accumulated surplus.

According to FRS 39, all derivative financial instruments held by the Fund were recognised as assets or liabilities in the balance sheet and classified as financial assets or financial liabilities at fair value through profit or loss. Fair value adjustments of derivative financial instruments were recognised in accumulated profits at 1 January 2005.

Under the transitional provision of FRS 39, the change in accounting policy on 1 January 2005 resulted in the net credit adjustment to the Association's accumulated surplus amounting to \$47,536 at that date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(b) Change in accounting policies (continued)****(ii) Other revised FRSs adopted**

In addition, the Fund adopted the following revised standards which did not result in any significant change in accounting policies:

FRS 1 (revised), Presentation of Financial statements
 FRS 8 (revised), Accounting Policies, Changes in Accounting Estimates and Errors
 FRS 10 (revised), Events after the Balance Sheet Date
 FRS 32 (revised), Financial Instruments: Disclosure and Presentation

(iii) FRS and INT FRS not yet effective

The Fund has not applied the following FRS and INT FRS that are relevant that have been issued but are only effective for annual financial periods beginning on or after 1 January 2006.

FRS 19 (revised)	=	Employee Benefits
INT FRS 104	=	Determining whether an arrangement contains a lease

The above FRS and INT FRS do not apply to the activities of the Fund.

(c) 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.

(d) 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.

(e) Other receivables

Other receivables are classified and accounted for as loans and receivables under FRS 39. The accounting policy for this category of financial assets is stated in Note 2(j).

An allowance is made for uncollectible amounts when there is objective evidence that the Fund will not be able to collect the debt. Bad debts are written off when identified. Further details on the accounting policy for impairment of financial assets are stated in Note 2(i) below.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(f) Other payables**

Liabilities for other amounts payable, which are normally settled on 30-60 day terms are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

Gains and losses are recognised in the profit and loss account when the liabilities are derecognised as well as through the amortisation process.

(g) Cash and cash equivalents

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

(h) Provisions

Provisions are recognised when the Fund 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. Where the Fund expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the profit and loss account net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as finance costs.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

(i) Impairment of assets*Impairment of financial assets*Assets carried at amortised cost

If there is objective evidence that an impairment loss on loans and receivables or held-to-maturity investments carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in the profit and loss account.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. Any subsequent reversal of an impairment loss is recognised in the profit and loss account, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Impairment of assets (continued)

Impairment of non-financial assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in income. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

(j) Financial assets

Financial assets within the scope of FRS 39 are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to maturity investments, or available-for-sale financial assets, as appropriate. Financial assets are recognised on the balance sheet when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

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

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

The financial assets of the Fund that are within the scope of FRS 39 are classified as follows:-

Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Fund has the positive intention and ability to hold the assets to maturity. Investments intended to be held for an undefined period are not included in this classification. Other long-term investments that are intended to be held-to-maturity, such as bonds, are subsequently measured at amortised cost using the effective interest method. This cost is computed as the amount initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initially recognised amount and the maturity amount and minus any reduction for impairment or uncollectibility. This calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums and discounts. For investments carried at amortised cost, gains and losses are recognised in the profit and loss account when the investments are derecognised or impaired, as well as through the amortisation process.

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit and loss when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Investment securities

Investment securities are classified as financial assets at fair value through profit or loss, held-to-maturity investments or available-for-sale financial assets, as appropriate.

The accounting policies for the aforementioned categories of financial assets are stated in Note 2 (j).

3. INVESTMENT SECURITIES

	2005 \$	2004 \$
Non-current :		
Held-to-maturity investments (quoted)		
- 4.08% LTA bond (nominal amount: \$360,000)	378,979	388,800
- 4.826% JTC bond (nominal amount: \$500,000)	566,189	525,000
	<u>945,168</u>	<u>913,800</u>
	=====	=====

In 2004, these assets were carried at cost less accumulated amortisation of premium on bonds and impairment loss. These fixed rates LTA bond and JTC bond have an effective interest rate of 2.71% (2004: Nil) and 2.12% (2004: Nil) per annum respectively which are received semi-annually in arrears and matures in 2012.

4. FIXED DEPOSITS, CASH AND BANK BALANCES

Included in cash and bank balances is a current (autosave) account which earns interest of between 0.25% to 0.45% (2004: 0.2% and 0.32%) per annum.

Interests on fixed deposits are earned at rates of between 0.625% to 1% (2004: 0.625% and 1%) per annum.

5. OTHER PAYABLES

	2005 \$	2004 \$
Sundry creditor	67,217	34,537
Accruals	1,600	1,100
	<u>68,817</u>	<u>35,637</u>
	=====	=====

31 December 2005

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.

The Fund has met the requirement of Section 13M(2)(b) in respect of the previous years. No provision for income tax is made as the Fund will expend at least 80% of the chargeable income for the financial year to be spent by 31 December 2006.

7. CASH AND CASH EQUIVALENTS

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

	2005 \$	2004 \$
Fixed deposits	247,322	242,958
Cash at bank	120,470	81,607
	<u>367,792</u>	<u>324,565</u>
	=====	=====

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 :-

Credit risk

The carrying amounts of investment securities, fixed deposits, 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 portfolio, fixed deposits and bank balances. Interest on financial instruments at fixed rates are fixed until the maturity of the instrument. The Fund's policy is to place surplus funds at favourable interest rates with financial institutions in Singapore.

Fair values

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction, other than in a forced or liquidation sale.

Financial instruments whose carrying amount approximate fair value

Management has determined that the carrying amounts of cash and short term deposits, other receivables and other payables based on their notional amounts, reasonably approximate their fair values because these are mostly short term in nature.

9. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 December 2005 were authorised for issue by the Board of Trustees on 6 March 2006.



Eurasian Association

Dear Member

ANNUAL GENERAL MEETING 2006

The Annual General Meeting of The Eurasian Association, Singapore will be held at the Eurasian Community House, 139 Ceylon Road, Singapore 429744, on Saturday 29 April 2006 at 6.00pm. Dinner will follow.

For administrative purposes (seating and catering), we would be most grateful if you could complete the response slip below and fax or mail it to the Association latest by 12 April 2006 (a pre-paid addressed envelope is enclosed).

Yours sincerely

Gerry de Silva

Vice President/Honorary Secretary

Eurasian Association

The General Manager
Eurasian Association
139 Ceylon Road
Singapore 429744
Fax: 6447 3189

ATTENDANCE AT THE EURASIAN ASSOCIATION AGM 2006*(please tick as appropriate)*
 I will attend the AGM on 29 April 2006

 I will have dinner

Name _____

NRIC No. _____

Telephone _____

Email _____

Signature _____ Date _____

The Eurasian Association, Singapore
139, Ceylon Road, Singapore 429744
Tel: 6447 1578 Fax: 6447 3189

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This Annual Report is
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