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First published in the Government *Gazette*, Electronic Edition, on 2 December 2024 at 5 pm.

**No. 3908 — HINDU ENDOWMENTS ACT 1968**

ANNUAL REPORT OF THE HINDU ENDOWMENTS BOARD  
FOR THE YEAR ENDED 31 MARCH 2024

(A) OVERVIEW

Status: Registered exempt charity formed in 1968 under the Hindu Endowments Act

Unique Registration Number (UEN): T08GB0016C

Registered Address: 397 Serangoon Road, Singapore 218123

(B) ABOUT US

1. The Hindu Endowments Board (HEB), by virtue of the Hindu Endowments Act, administers three Endowments comprising the following:

*Endowment 1*

Sri Mariamman Temple  
244 South Bridge Road, Singapore 058793

and

Sri Srinivasa Perumal Temple  
397 Serangoon Road, Singapore 218123

*Endowment 2*

Sri Vairavimada Kaliyamman Temple  
2001 Toa Payoh Lorong 8, Singapore 319259

*Endowment 4*

Sri Sivan Temple  
24 Geylang East Avenue 2, Singapore 389752

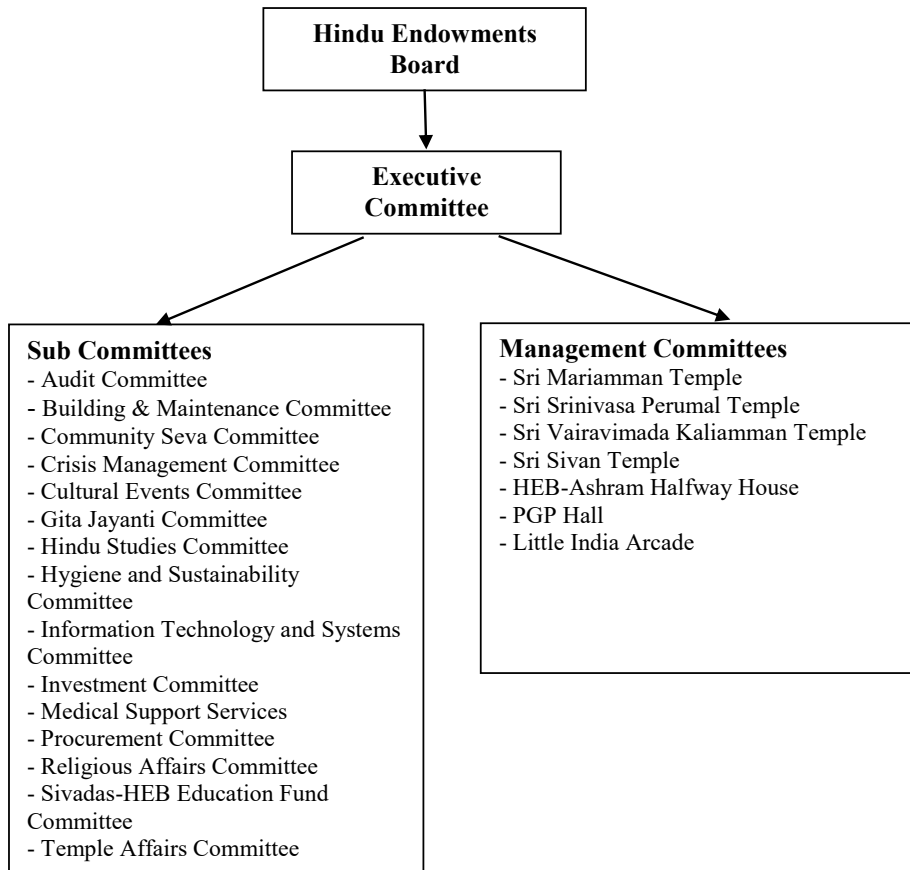
2. Little India Arcade Pte Ltd is a wholly owned subsidiary of HEB.
3. HEB-Ashram, a halfway house to rehabilitate substance abusers, is managed by the Board with the support of Yellow Ribbon Singapore (YRSG). HEB-Ashram is an Institution of Public Character (IPC).

(C) OUR VISION

4. Inspire exemplary temple endowments to support religious, cultural traditions in service of the Hindu community and foster harmony amongst all religions.

**(D) OUR MISSION**

5. *a.* To manage our temples to the benefit of our devotees, providing a congenial environment for prayers, rituals, and ceremonies to meet their religious needs.
- b.* To enhance social harmony through interfaith understanding.

**(E) ORGANISATIONAL STRUCTURE****(F) GOVERNING BOARD****6. Term:**

Subject to the provisions of the Hindu Endowments Act (the instrument of appointment) members to the Hindu Endowments Board are appointed for three-year periods by the Minister for Culture, Community and Youth (MCCY).

## 7. Term Limit:

The members of the Board are eligible for re-appointment except the Finance member who is not appointed for more than two consecutive terms. The Finance member, at the end of the second consecutive term, may be appointed in any other capacity.

## 8. Board Meetings:

Meetings are convened every alternate month with a minimum of six meetings a year.

## 9. Dates of Board Meetings:

|                  |                 |                   |
|------------------|-----------------|-------------------|
| 17 May 2023      | 19 July 2023    | 20 September 2023 |
| 15 November 2023 | 17 January 2024 | 27 March 2024     |

## 10. The following persons are appointed as Members of the Hindu Endowments Board for the period 1 June 2023 to 31 May 2026:

|                |                                |
|----------------|--------------------------------|
| Chairman       | Mr Rajan Krishnan              |
| Vice Chairman  | Assoc Prof Narayanan Ganapathy |
| Finance Member | Mr Balasubramaniam Janamanchi  |
| Secretary      | Mr Satish s/o Appoo            |
| Member         | Mr Lakshmanan s/o Seenivasakan |
| Member         | Mr Yoganathan Ammayappan       |
| Member         | Mr Selvam s/o Varathappan      |
| Member         | Mr N Prushuathamun             |
| Member         | Mr Krishnan Muthappan          |
| Member         | Dr Jayaram Lingamanaicker      |
| Member         | Mr Chinniah Kunnasagaran       |
| Member         | Mr Vijakumar Sethuraj          |
| Member         | Mr Ranvir Kumar Singh          |
| Member         | Mr Ramesh Selvaraj             |
| Member         | Mr Kandhavel s/o Periyasamy    |

## (G) TEMPLE MANAGEMENT COMMITTEES

## 11. Term:

For the management of each of the temple endowments, the Minister for Culture, Community and Youth appoints a committee of management to act under the control of the Board. The members of each temple management committee are appointed for a period of three years.

## 12. Composition:

Every temple management committee consists of at least one member of the Board. The number of gazette members in Management Committees for each of the endowments is twelve, with up to four co-opted members.

## 13. Temple Affairs Committee Meetings:

Meetings are held monthly and attended by the Executive Committee members from the four temples. These meetings ensure consistency in the services offered across the temples and promote the sharing of resources.

## 14. The following persons were appointed as members to Temple Management Committees for the period 1 July 2021 to 30 June 2024:

| <b>Sri Mariamman Temple Management Committee</b> |                                   |
|--------------------------------------------------|-----------------------------------|
| Chairman                                         | Mr S Lakshmanan                   |
| Vice Chairman                                    | Mr Bobba Srinivas                 |
| Secretary                                        | Mr Kathirasan s/o P Shanmugam     |
| Finance Member                                   | Mr T G Gritharan                  |
| Member                                           | Mr Kanappan Muthuganapathy        |
| Member                                           | Mr Annamalai Saravanan            |
| Member                                           | Mr Murugaian Ravikumar            |
| Member                                           | Ms Jayanthi d/o Ponnasamy Manian  |
| Member                                           | Mr Dinesh Natarajan s/o Venkatesh |
| Member                                           | Mr Ramesh V R Soman               |
| Member                                           | Ms Shantini d/o Vengadasalam      |

| <b>Sri Srinivasa Perumal Temple Management Committee</b> |                                              |
|----------------------------------------------------------|----------------------------------------------|
| Chairman                                                 | Mr Selvam s/o Varathappan                    |
| Vice Chairman                                            | Mr Thirupura Sundaram Shanmugam              |
| Secretary                                                | Mr Sivakumaran Sathappan                     |
| Finance Member                                           | Mr Alagappan Perianan (from 7 January 2022)  |
| Member                                                   | Ms Valathammai d/o Muthupalaniappan          |
| Member                                                   | Mr Vishnu s/o Karuppiah Thandavam            |
| Member                                                   | Mr Sugumaran s/o Kannusamy                   |
| Member                                                   | Mr Ravi Chandran s/o Mahalingam              |
| Member                                                   | Dr Saravana Pillai s/o Arjunan               |
| Member                                                   | Mr Arularasan Ramasamy (from 7 January 2022) |
| Member                                                   | Mr Kalaiselvan Kaliyamurthy                  |
| Member                                                   | Mr Chandrasekar s/o Palanisamy               |

| <b>Sri Vairavimada Kaliamman Temple Management Committee</b> |                                                    |
|--------------------------------------------------------------|----------------------------------------------------|
| Chairman                                                     | Mr N Prushuathamun (from 1 June 2023)              |
| Secretary                                                    | Mr Vjayvarmman s/o Gnanasekaran (from 1 July 2023) |
| Finance Member                                               | Mr Ramasamy Chockalingam                           |
| Member                                                       | Mr Suppiah Gunasekaran                             |
| Member                                                       | Mr M Kunaseakanan                                  |
| Member                                                       | Mr Vinod Kumar M                                   |
| Member                                                       | Mr Elango s/o Athiramulahi Letchumanan             |
| Member                                                       | Mr Subramaniam s/o Manogaran                       |
| Member                                                       | Mr Satish Kumar Athmaram                           |
| Member                                                       | Mr Kesavaraj Ramanathan                            |

| <b>Sri Sivan Temple Management Committee</b> |                                          |
|----------------------------------------------|------------------------------------------|
| Chairman                                     | Mr Yoganathan Ammayappan                 |
| Vice Chairman                                | Ms Susila Ganesan                        |
| Secretary                                    | Mr Kalaiarasan K                         |
| Finance Member                               | Mr Ramachandran Indramohan               |
| Member                                       | Mr Anantha Sayanam s/o Chockalingam      |
| Member                                       | Ms Ishita Dhamani                        |
| Member                                       | Mr N Anandaraja s/o Nadarajah            |
| Member                                       | Mr S Ganesh                              |
| Member                                       | Ms Krishnasamy Rajaram                   |
| Member                                       | Mr Sivakumaran Thangavelu                |
| Member                                       | Mr Prasanta Saha                         |
| Member                                       | Mr Segaran Muthiah (from 7 January 2022) |

#### (H) SUB COMMITTEES

##### 15. Term:

The Board appoints Sub Committees for three-year terms for the purpose of advancing its objectives. The terms of reference of such committees are defined by the Board.

##### 16. Listed below are the Sub Committees and their Chairpersons for the period beginning 7 June 2023 to 31 May 2026.

|                                  |                      |
|----------------------------------|----------------------|
| Audit Committee                  | Mr Shekaran Krishnan |
| Building & Maintenance Committee | Mr Shankar N R       |
| Community Seva Committee         | Ms Susila Ganesan    |
| Crisis Management Committee      | Mr S Lakshmanan      |

|                                              |                             |
|----------------------------------------------|-----------------------------|
| Cultural Events Committee                    | Ms Akila Iyengar            |
| Gita Jayanti Committee                       | Mr G Srinivasan             |
| HEB-Ashram Halfway House Committee           | Mr Vijakumar Sethuraj       |
| Hindu Studies Committee                      | Ms Balakrishna Madhubala    |
| Hygiene and Sustainability Committee         | Mr Satish s/o Appoo         |
| Information Technology and Systems Committee | Mr Raja Sekaran s/o M Vellu |
| Investment Committee                         | Mr Chinniah Kunnasagaran    |
| Medical Support Services                     | Dr Jayaram Lingamanaicker   |
| PGP Hall Committee                           | Mr Selvam s/o Varathappan   |
| Procurement Committee                        | Mr Krishnan Muthappan       |
| Religious Affairs Committee                  | Mr S Ramesh                 |
| Sivadas-HEB Education Fund Committee         | Mr N Prushuathamun          |
| Temple Affairs Committee                     | Assoc Prof N Ganapathy      |

#### (I) EXECUTIVE MANAGEMENT

##### 17. Composition:

The Board Secretariat comprises of the Chief Executive Officer, various Head of Departments, and staff, who report to the Board and oversee its day-to-day operations.

##### 18. Departments within the Secretariat:

- Communications and Community Engagement
- Finance and Investments
- Logistics and Maintenance
- Human Resources and Staff Development
- Information Technology and Systems

#### (J) OUR TEMPLE ENDOWMENTS

##### ***Sri Mariamman Temple***

##### Post Restoration

19. Guided by the Preservation of Sites and Monuments (PSM), Sri Mariamman Temple's (SMT) redevelopment and restoration which began in January 2022, concluded with its consecration in February 2023. Upgrades were carried out with strict adherence to the temple's monument status. SMT was pre-approved for a \$600,000 grant through the National Monuments Fund and the claims are in progress.

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20. Concluding ceremonies relating to the temple's *Maha Kumbabishegam* (consecration) were held from 1st to 3rd April 2023. Devotee attendance and participation in the consecration related ceremonies was strong. It was the same for the *Sri Satha Chandi Maha Yagam* prayer which was held from 23 March to 2 April 2023. Temple volunteers played their part in various ways for the success of the above-mentioned religious ceremonies. At the Board meeting held on 17 May 2023, Chairman, Mr R Jayachandran thanked the temple management committee for conducting a successful *Maha Kumbabishegam*.

*Theemithi Vizha* (Fire Walking Festival)

21. The festival started in August with a flag-hoisting ceremony and culminated with 3,346 male devotees crossing a fire pit in November 2023. 680 female devotees walked around the firepit offering prayers. 800 Hindus performed *angapradakshanam* (circumambulation by rolling on the ground), 2,532 performed *kumbiduthandam* (prostrating with every three steps) while several hundred participated in milk pot offerings.
22. Devotees appreciated the ease at which they could register online and make payment for the various rituals. The online system allowed devotees the option of selecting preferred dates and times to perform a ritual, ease in altering a booking and fast access into the temple as there was a fixed number of participants for each slot.
23. Key religious ceremonies of *Theemithi* were livestreamed via HEB's YouTube channel and Facebook page, garnering over 200,000 views for the duration of the festivities.

Other religious festivals and ceremonies

24. In addition to *Theemithi*, a key festival in SMT's calendar, there were 120 religious ceremonies held at the temple. The ceremonies that attracted some of the largest participation numbers are *Aadi Pournami*, *Sri Mariamman Kool Poojai*, *Chitra Pournami*, *Navarathri* and New Year *Paalkudam*.

***Sri Srinivasa Perumal Temple***

*Puratassi Mahotsavam* (month-long festival dedicated to Lord Vishnu)

25. *Puratassi*, the largest and longest religious celebration at Sri Srinivasa Perumal Temple (SSPT) drew 112,200 people over four Saturdays to the venue. The temple recorded a 7% increase in devotee participation than in the previous year. The number of *homams* (fire rituals) as well as *ubayams* (thanksgiving prayers) has doubled over the last five years. In 2023, with 88 *homams*, 278 *ubayams* conducted, and 123,000 blessed meals distributed, it was a brisk year for the festival. To manage the large turnout of temple goers, close to 1,000 volunteers were deployed each Saturday during the festival month.

Thaipusam (festival for Lord Murugan)

26. SSPT has a pivotal role in how Thaipusam is conducted annually as a joint organizer, and with the temple being the start point for the festival procession. SSPT and joint organizer, Sri Thendayuthapani Temple, with the support of the Singapore Police Force and other regulatory agencies, implemented several measures for Thaipusam 2024. The most significant being the introduction of more music for the festival. *Kavadis* were allowed to be accompanied by devotees carrying up to four percussion instruments. While piped-in music was discontinued, the 24 water point operators lining the route were allowed to play music from their stalls. Live music points were also increased from 3 to 5. Use of handheld instruments and amplifiers continued to be allowed.
27. Other measures included the introduction of a hassle-free online booking system and an increase in the charges for participation. Despite the hike in price for *kavadi* (wooden and metal arches) and *paal kudam* (milk pot), there was no relative drop in participant numbers. It was more than 10 years ago when prices of services for Thaipusam were last increased.
28. Of the 233 spike and 41 chariot *kavadi bearers*, 95% were Singaporeans aged between 27 and 46. Majority of the *kavadi* bearers completed their walk of faith in less than 3 hours. The greatest number of *kavadis* were in the procession between the hours of 7.00am to 10.00am and 4.00pm to 7.00pm.
29. 14,019 devotees took part in 2024 – recording a significant increase from five years ago when there were less than 10,000 participants in total. Around 50,000 people joined the festival celebration.
30. Other festival celebrations at Sri Srinivasa Perumal Temple include:
  - a. *Sri Rama Navami*
  - b. *Sri Ashtalakshmi Maha Yagam*
  - c. *Varudabishegam*
  - d. *Sri Narasimha Jayanthi*
  - e. *Jeshtabishegam*
  - f. *Sri Mahalakshmi Homam, Thirumanjanam*
  - g. *Sri Vishnu Durgai Thirumanjanam*
  - h. *Sri Varalakshmi Viratham*
  - i. *Sri Krishna Jayanthi*
  - j. *Sri Vinayagar Chathurthi*
  - k. *Pavithra Utsavam*
  - l. *Sri Dhanvanthiri Maha Yagam*
  - m. *Sri Anjaneyar Laksharchanai and Sri Hanuman Jayanthi*
  - n. *Vaikunda Ekadasi*
  - o. *Brahmotsavam*

### Outreach efforts of SSPT

31. With its large infrastructure and sizable volunteer strength, SSPT has the necessary resources to support sizable outreach efforts. In the FY 23/24, SSPT was involved in the following initiatives:
  - Catered food for 2,000 residents from welfare homes and less fortunate families across Singapore in April and July 2023.
  - Provided festive food for 15,000 persons during International Sri Krishna Mandir's *Ratha Yathra* in June 2023.
  - Prepared meals for 5,500 devotees during Arulmigu Velmurugan Gnana Muneeswarar Temple's *Maha Kumbabishegam* of Sri Sai Baba.
  - Hosted 3,000 migrant workers for a *Puratassi* lunch organised by HEB in September 2023.
  - Provided packaged meals for 250 people in November 2023 for Muneeswaran Community Services' food fair.
  - Took part in the 2023 Migrant Worker Community Outreach organized by Rochor Neighbourhood Police Centre and Singapore Police Force by providing packed meals to 2,000 transient workers.
32. SSPT hosted visits by the Ministry of Education, Ministry of Defence, OnePeople.sg, National University of Singapore, several secondary schools and inter-faith youth leaders between April 2023 and March 2024. Each visit included a tour of the temple premises, a short brief on Hinduism and lunch from the temple kitchen. Visitors to the temple were impressed by the way the temple is managed.

### PGP Hall – A choice cultural, community and matrimonial venue

33. Between April 2023 and March 2024, 351 events were held at PGP Hall, making it the busiest year since the hall was rebuilt in 2014. With its recent upgrades, PGP Hall remains a popular venue for matrimonial, cultural, educational and community events.
34. Organisations like Little India Shop Owners and Heritage Association (LISHA), Singapore Indian Development Association (SINDA) and Project Smile (PS), a charity, used PGP Hall for community activities. The venue is used by other faith-based organisations like Rinchen Chakra Society, Hindu Centre and Inter Religious Organisation, Singapore for their programmes.

### ***Sri Sivan Temple***

#### Undergoing Essential Refurbishment and Restoration

35. Sri Sivan Temple (SST) embarked on its major redevelopment beginning late 2022. SST was last renovated in 2008 and the current refurbishment will be completed ahead of SST's re-consecration scheduled on 8 June 2025. The restoration is being completed over two phases. The first phase involving upgrades to the annex building was completed in Jan 2024. The second phase involving the main temple complex starts in FY24.

36. Phase 1 works included the repair of toilets, reconfiguration of the kitchen, food preparation and freezer areas, a space for *vahanams* (mounts), and updates to the staff quarters and the multi-purpose hall. Phase 1 works were completed at a cost of about \$1.8m.
37. The plans for Phase 2 include upgrades to sanctums, *mandapams* (ornate gateway), temple counter, hand wash area, office, function, and conference rooms. These will be redesigned to maximise space and enhance user experience. In addition to sculptural repairs, there will be electrical, lighting, waterproofing, and minor structural improvements to the main gate, stairs, courtyard, perimeter wall and temple roof. The estimated cost of Phase 2 is \$1.5m.

*Maha Sivarathri* (grand night of Lord Shiva)

38. During *Maha Sivarathiri*, which fell on 8 March 2024, about 39,000 devotees visited SST to receive blessings. Despite the massive turnout, the temple management and volunteers handled various operations well. Some of the special arrangements included a large, tented area for devotees to watch cultural programmes and have the *annathanam* (free meals) served through the night. A special feature for the festival was an exhibition on the 12 *jyothilingas* (representations of Lord Shiva) presented by Brahmakumaris Singapore.
39. A *maha yaagam* (fire ritual), a silver chariot procession, and a *thirukalyanam* (celestial wedding) for Lord Sri Viswanathar and Goddess Sri Visalakshi were conducted as part of the festivities. Devotees appreciated the short wait time to enter the temple, and the ease at which they could make their milk offerings to complete their prayer.

*Vinayagar Chathurthi* (festival for Lord Ganesha)

40. *Sri Vinayagar Chathurthi* was celebrated on Tuesday, 19 September 2023 with the temple offering *arugampul* (*Bermuda grass*) and *mothaga* (dumpling) *archanais* (prayers) and devotees made *paal kudam* (milk pot) offerings on that day.
41. The following festivals were also celebrated at Sri Sivan Temple:
- a. *Vasantha Navarathri*
  - b. *Brahmotsavam*
  - c. *Aadi Amavasai*
  - d. *Mahalaya Amavasai*
  - e. *Navarathri*
  - f. *Skantha Sashti*
  - g. *Pavithara Utsavam*
  - h. *Annabishegam*
  - i. *Thirukarthigai Deepam*
  - j. *Thiruvembavai Week*

- k. *Aruthra Tharisanam*
- l. *Thai Amavasai*
- m. *Maasi Magam*
- n. *Pradosham's monthly events*

### ***Sri Vairavimada Kaliamman Temple***

#### ***Brahmotsavam (principal temple festival)***

42. At SVKT, April 2023 was an especially busy festive month with *Brahmotsavam* held over 10 days. The religious ceremonies began with *shakti karagam* (carrying of the holy vessel), followed by *kodiyetram* (festival flag hoisting), *theerthavari* (immersion of deity in water) and *kodiyirakkam* (festival flag lowering). On the 9th day was a chariot procession. After a lapse of 2 years due to COVID-19, the temple had its first point to point chariot procession to Sri Mariamman Temple and back. There was also a good number of devotees performing vows like *kumbiduthandam* (prostrating with every three steps), *maavilakku poojai* (flour-lamp offering) and *paal kudam* (milk pot offering). *Brahmotsavam* festivities ended with *padayal* (food offering) and *oonjal* (swing ritual) for Goddess Sri Vairavimada Kaliamman.

#### ***Makara Vilakku (festival dedicated to Lord Ayyappan)***

43. Following the 41-day *mandala puja* which devotees observed with strict austerities, *Makara Vilakku* was observed with much reverence at SVKT in January 2023. The festivities began with *abishegam* (deity ablution), *vedaparayanam* (reciting of religious texts) and mass chanting of Sri Ayyappan *ashtotharam* (hymns). *Maha padi pooja* (prayer to celestial steps) and Sri Ayyappan *laksharchanai* (chanting) were conducted well with a good turnout of devotees for the ceremonies. The festival is conducted annually with the support of Singapore Malayalee Hindu Samajam, a society founded in 1926.
44. Other religious observances at SVKT include:
- a. *Navakshari Maha Yaagam*
  - b. *Sri Angalamman Festival*
  - c. *Sri Durga Sumangali Poojai*
  - d. *Aadi Perukku*
  - e. *Sri Periyachi Poojai*
  - f. *Vinayagar Chathurthi*
  - g. *Guruvayoor Yaagam*
  - h. *Navarathri*
  - i. *Kantha Sashti*
  - j. *Aaru Padai Veedu*
  - k. *Sri Ayyappan Mandala Pooja, Ubayam*
  - l. *Irumudi Festival*

*m. Ayyappan Karthigai Mandalam*

*n. Thai Pongal*

(K) COMMUNITY ENGAGEMENT AND OUTREACH EFFORTS

Gifting and Goodwill

45. During the holy month of Ramadan, HEB gifted 825 kilograms of dates to five mosques and to five dormitories where there is a large representation of Muslims. HEB's temple representatives called on mosque officials to personally present the gifts. HEB partnered the Ministry of Manpower's Assurance, Care and Engagement (ACE) division for the distribution to the migrant worker dormitories. The tradition of Ramadan festive gifting comes from the close ties HEB shares with the local Muslim community.

Charitable Contributions

46. President's Challenge represents the coming together of people from all walks of life to help the less fortunate. HEB, Hindu temples and several Indian organisations in Singapore have been supporting President's Challenge charity since its inception in 2000. \$88,501 was collectively raised and the cheque presentation was held during the *Deepavali* Light Up Launch Ceremony on 30 September 2023.
47. HEB signed a Memorandum of Understanding with Little India Shopowners and Heritage Association (LISHA) in June 2023 for a three-year period to collaborate on events which promote Indian culture, heritage, and traditions. *Thai Pongal* (harvest festival), *Putthandu* (New Year) and *Deepavali* (festival of lights) are three key celebrations in Little India which HEB will support because of the MOU.
48. Inter-Religious Organisation (IRO), Singapore received \$30,000 in November 2023 from HEB. The funding which supports the activities of the IRO was presented during HEB's Interfaith *Deepavali* Tea which was attended by apex religious heads, community leaders and members representing all major religions in Singapore.

Harmony Games

49. Harmony Games, led by HEB and HAB was held on 15 July 2023 at NorthLight School. Harmony Games has been led annually by a faith organisation in Singapore since 2008, with funding from the Ministry of Culture, Community and Youth. Both HEB and HAB last organised the Games in 2014. Volunteers from HEB's Hindu Youth Network teamed up with youth divisions from the Singapore Indian Development Association (SINDA) and People's Association Indian Activity Executive Committees (IAEC) Council, or Narpani to organise the Games. Minister for Culture, Community and Youth, Mr. Edwin Tong who was Guest of Honour participated in *kabbadi*, a traditional Indian contact team sport. With the theme "Playing Our Hearts Out Harmoniously", the event brought together 250 participants for various competitive and non-competitive games.

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Hindu Prayer Shelter – A Coastal Facility for Hindu Post Death Rites

50. In July 2022, HEB was granted the lease to build and manage a coastal facility at Changi Beach Park for Hindus to conduct post death rites for the deceased.
51. Construction which began in November 2023 is expected to be completed by Jul 2024. The facility will have four enclosures with each enclosure measuring 5m by 4m with an estimated capacity of 15 persons. The space will come with controlled access, CCTV, lights, fans, and water supply necessary for Hindu post death rites.
52. The facility is expected to be operational towards the end of 2024.

Enriching Lives through Inspirational Art and Culture

53. HEB's Cultural Events Committee worked with the temples and sub-committees to offer a host of arts events to coincide with key festivals and special celebrations. From vocal and dance concerts to religious discourses, there was something for everyone.
54. Extensive cultural programmes were offered for *Navarathri* (Nine Nights Festival), *Vasantha Utsavam* (Spring Festival) and *Maha Sivarathri*. (Grand Night of Shiva).
55. The committee is working on collaborations with arts organisations to bring large-scale musical/dance drama productions to stage at PGP Hall.

(L) UPLIFTING THE COMMUNITY THROUGH SEVA

56. HEB's Community Seva Committee (CSC) took the lead to organise several dedicated initiatives to serve the community during the period under review.

Festive Lunch Distribution

57. Back in 2020, HEB rolled out a food distribution initiative to assist those whose lives were affected by the Covid pandemic. Post Covid, HEB with the support of CSC continues to distribute cooked food and treats to disadvantaged families during festive and celebratory occasions like *Pongal*, *Puthandu*, *Deepavali* and even National Day. 2200 families across Singapore received vegetarian lunch boxes with Deepavali savouries and sweets as part of the four festival celebrations. These food distributions are facilitated by People's Association and the Indian Activity Executive Committees (IAECs) from 30 community clubs which assist with identifying beneficiaries. The CSC also brought Deepavali cheer to Singapore's migrant worker community by packing and distributing 6,000 meals and festive treats to various dormitories identified by the Ministry of Manpower's Assurance, Care and Engagement (ACE) division.

58. Separately, the CSC and Sri Mariamman Temple work with Muneeswaran Community Services Ltd to distribute 150 lunch boxes each month to deserving Singaporeans in the Bukit Merah and Queenstown area. Annually, Chinmaya Seva Centre too collaborates with CSC to distribute NTUC vouchers to residents at Bukit Merah.
59. Recognizing that a majority of migrant and domestic workers are unable to participate in *Puratassi annathanams* offered at Hindu temples on Saturdays, CSC hosted a special *Puratassi* lunch on Sunday, 24 September 2023. Over 3000 migrant and domestic workers joined the lunch where volunteers from HEB, temples, Migrant Workers Centre, and other social organisations helped serve the blessed vegetarian meals. CSC shared that the lunch was a way to recognize the contributions of migrant workers which often goes unnoticed and offer them the Singapore experience of a *Purattasi* lunch.
60. CSC records its appreciation to the donors, individuals and organisations who were a part of the abovementioned initiatives.

(M) INSTILLING MORAL AND RELIGIOUS VALUES

Project Bhakti (PB)

61. Project Bhakti is HEB's outreach programme to instill Hindu values and morals in children. Classes were conducted at Sri Veeramakaliamman and Sri Siva Krishna Temples on Saturdays and at Darma Muneeswaran, Sri Mariamman, Sree Ramar, Sri Ruthra Kaliamman and Sri Veeramakaliamman Temples on Sundays.
62. Response for PB classes has been good with parents providing positive feedback on the programme. Feedback was especially positive in the areas of syllabus content and contribution of the volunteer teachers. Volunteer teachers in the programme received praise for their enthusiasm and dedication.
63. During the period of review, a total of 320 students were enrolled in the programme, with 20 volunteer teachers.
64. No transport subsidies were incurred when students attended the programme virtually. Transport subsidies, when classes resumed at the temples, amounted to \$20,700.

Hindu Youth Network

65. Hindu Youth Network (HYN) was set up to build a vibrant network of Hindu youths with a deep understanding of Hinduism and scriptural teachings relevant in daily living. Since its formation in 2020, HYN has expanded to 70 members and has 9426 followers on its various social media platforms.

Living Hinduism (Classes for adults)

66. Hinduism classes for adults (Module 4) were held at PGP Hall in August 2023. The course was well-attended by an average of around 35 participants over 4 weeks. Plans are underway to launch an online Learning Management System later in 2024 where the digital modules will be made available for interested participants. Each class is 2 hours long and comes with specially prepared course materials. Feedback from class participants has been positive with compliments for instilling a coherent understanding of Hindu beliefs and practices.

Gita Jayanti

67. Since its establishment in 1997, Gita Jayanti, which was first formed to learn, recite, and understand the Bhagavad Gita, has grown into a celebration with chanting, competitions, mass *havans* (ritual offerings) and a forum. Gita Jayanti's working committee was inducted as a sub-committee of HEB in 2019.
68. Hindu temples and various Hindu organisations in Singapore contribute to making Gita Jayanti a major annual event. Each year, one of these organisations would take on the role of lead organiser. The initiatives in 2023 were helmed by Malwa Cultural Association as lead organiser.

(N) PROPAGATING HEALTHY LIVING AND WELLNESS IN THE COMMUNITY

69. HEB's Medical Support Services (MSS) is an outreach initiative completely managed by volunteer medical professionals, including 145 registered nurses and 12 medical doctors.

Mission Trip, Seminars and Medical Coverage

70. 17 medical volunteers and members from SGH Breast Cancer Support Group went on a self-funded mission trip to West Baray, Cambodia from 12 to 17 August 2023. Their visit was to a remote children's home to provide mobile health screening and create health awareness.
71. In a collaboration with KK Women's and Children's Hospital, MSS organised a public forum on child development in August 2022. This was followed by one on breast cancer awareness jointly with Singapore Nurses Association in September 2022.
72. On-site medical coverage was provided by MSS volunteers for *Puratassi* at Sri Srinivasa Perumal Temple, *Pangguni Uthiram* at Holy Tree Sri Balasubramaniam Temple, for *Theemithi Vizha* at Sri Mariamman Temple and for the SINDA's futsal tournament at Kovan Sports Centre.

Seminars and Webinars

73. A webinar on mental wellness was jointly offered by MSS, Singapore Nurses Association and SINDA in Oct 2023. It was a well-received session with 319 participants.

Deepavali Joy with HEB-Ashram residents

74. MSS volunteers visited HEB-Ashram on 10 November 2023 to celebrate Deepavali with its residents. Volunteers brought festive treats, goodie bags with essential items, and NTUC vouchers for residents and their families.

(O) PROGRESS IN REHABILITATION, REINTEGRATION, AND COMMUNITY ENGAGEMENT AT HEB-ASHRAM HALFWAY HOUSE

75. From April 1, 2023, to March 31, 2024, HEB-Ashram Halfway House continued to be instrumental in the rehabilitation and reintegration of 41 mandated clients under the Halfway House New Service Model and 3 walk-in clients through the Residential Aftercare Support Programme. This success stems from the strong partnerships HEB-Ashram maintains with government agencies, community organizations, sponsors, families, and individuals, all of which create a supportive network that aids residents' journeys to rehabilitation and reintegration.

Skills Training and Development

76. As part of its comprehensive reintegration strategy, HEB-Ashram encourages residents to participate in skills-based courses, empowering them with knowledge and skills that enhance their employability. Residents pursued various certifications such as driving, forklift operation, and digital literacy. Two residents advanced their education by pursuing diploma courses. These educational opportunities not only lead to decent jobs but also foster positive social circles and boost residents' confidence in leading new lives.
77. HEB-Ashram also partnered with the Institute for Financial Literacy to conduct educational talks on financial planning and Central Provident Fund insurance schemes. These sessions emphasized the importance of financial security and planning, ensuring residents are aware of the support schemes available to them.

Community Engagement

78. In January 2024, HEB-Ashram celebrated its 25th anniversary with a community engagement event themed "Empowering Lives, Building Bridges & Restoring Hope." This event highlighted Ashram's mission of supporting and rehabilitating individuals as they reintegrate into society. It celebrated the achievements and milestones of past residents and expressed gratitude to the volunteers and community partners who have generously contributed their time and efforts.
79. The event featured various activities, including stage performances, a 2.5 km walk-a-jog to Sembawang Park, presence of some 20 social service agencies exhibiting the programs and activities they run for the benefit of residents and their families and a lucky draw. The combined atmosphere helped foster a sense of community and camaraderie among the participants. The event was graced by Mr. Vikram Nair, MP for Sembawang GRC, adding to its significance.

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### Rehabilitation Through a Healthy Lifestyle

80. HEB-Ashram emphasizes healthy lifestyle activities for its residents, including participation in events like the annual Yellow Ribbon Run, the “Unlabelled” Run 2024, and other sporting activities including regular walks and runs led by staff. These events foster community belonging and demonstrate societal inclusivity and acceptance.

### Outings for Residents

81. As part of Ashram’s community-based programming, residents enjoyed outings to various attractions, educational tours, and activities promoting a healthy lifestyle. During the Tamil New Year, residents visited the Indian Heritage Centre to explore their cultural roots. Other outings included walks at Sembawang Beach, Sungei Buloh Nature walks, bowling sessions, and movie outings, which provided opportunities for residents to invite loved ones and foster positive social interactions.

### Rehabilitative Therapy through Gardening

82. Residents engaged in maintaining the Ashram’s eco-garden and surrounding landscape, which involved watering plants, pruning, and clearing weeds. This hands-on activity not only beautified their surroundings but also provided therapeutic benefits for the residents.

### Involvement in National Campaigns

83. In June 2023, HEB-Ashram participated in the International Day Against Drug Abuse and Illicit Trafficking. The façade of HEB-Ashram was lit up in green and white in support of the DrugFree SG Light-Up, part of the annual Anti-Drug Abuse Campaign organized by the Central Narcotics Bureau and the National Council Against Drug Abuse. As an advocate for the anti-drug cause, HEB-Ashram actively involved former and current residents in driving the campaign to deter substance abuse.
84. In October 2023, Ashram hosted students from NUS’ The College of Alice & Peter Tan, for interactive engagements with residents. Activities such as basketball matches, board games, and art and craft sessions facilitated social connections and provided learning experiences for the students about the lives of ex-offenders.

### Gift From the Heart (GFTH)

85. Gift from the Heart was initiated in 2009 to assist families facing financial hardships. The program, which is managed through HEB Ashram, supports about 250 families. Beneficiaries are identified through Family Service Centres, temples, nursing homes, and schools. Each applicant undergoes a financial assessment conducted by HEB-Ashram social workers before enrollment.

86. HEB-Ashram collects feedback from beneficiaries to adjust and improve the program, ensuring it meets their needs effectively. Former residents of the Ashram are also included in this program, allowing staff to engage with them and check on their well-being, a crucial aspect of the program's success.

(P) EDUCATION –INVESTING IN THE LIVES OF YOUNG HINDUS

87. HEB firmly believes that education is a fundamental human right and a decisive tool for the development of people and societies. Since inception, HEB has offered and supported various ad hoc educational programmes to improve the lives of young Hindus. In recent years, investment in tertiary education has become a cornerstone of its policies.
88. The Estate of Sivadas setup the Sivadas-HEB Education Fund to offer tertiary bursaries and grants from 2012. The Fund is administered by the HEB. The Education Fund is set up from the donation in memory of the late Mr Sivadas Sankaran in accordance with the wishes of the donor. The donation received from the donor is used for the funding of educational subsidies and grants for tertiary students.

Sivadas-HEB Education Fund

89. Two bursary presentation ceremonies were organised in 2023 with 249 students receiving either an education grant or a tuition subsidy. The bursary recipients were pursuing courses in a variety of fields, including nursing and medicine.
90. A total of \$627,903 was disbursed as education grants and tuition subsidies to Hindu students from public and private universities, polytechnics, and institutes of technical education (ITE) during the review period. Since 2012, the Estate of Sivadas Sankaran has disbursed \$5,679,219.00 towards the education and betterment of disadvantaged Hindu students.

Rama Arunachalam Chettiar & A R Mangayarkarasi Achi Fund

91. Under a Trust Deed entered in November 2015 between the Estate of Rama Arunachalam Chettiar and HEB, the Rama Arunachalam Chettiar & AR Mangayarkarasi Achi Fund was set up to grant bursaries to needy children. Under the terms of the trust deed, at least 80% of the beneficiaries must be Hindus.
92. HEB's Education Fund Committee worked with Dyslexia Association of Singapore to develop a financial assistance scheme that promotes the intent of the Deed. Needy dyslexic children were granted bursaries amounting to \$194,670 during the review period.

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(Q) INFORMATION TECHNOLOGY (IT) DRIVEN INITIATIVES

- 93. The Information Technology and Systems Committee of HEB is committed to improving the IT capabilities of the organisation. During the period under review the initiatives outlined in their IT Strategic Plan were implemented.
- 94. Kiosks with credit card, NETS, Flash Pay, Nets QR facility have been installed at all four of HEB's temples and kiosk sales pickup rate have shown a steady increase.
- 95. A new Learning Management System was launched for managing Project Bakthi in January 2024. The system allows for both students and teacher registration and offers potential students and their parents a preview of the modules taught at each level of the programme.
- 96. A venue booking system is being developed to allow users to book the facilities at the temples and PGP Hall.

(R) COMMERCIAL PROPERTIES

- 97. During the period of review, Little India Arcade, HEB's largest investment property, maintained an occupancy rate of 98.7%. Little India Arcade consists of a cluster of conserved neoclassical shophouses built in 1913 and houses an array of eateries and boutique shops offering sweets, curios, and textiles. HEB's two other properties, 209 South Bridge Road and 36 Mosque Street had occupancy rates of 100%.

(S) FINANCIAL STATEMENTS

- 98. The audited financial statement of the Board for the year ended 31 March 2024 is appended with this report.

SATISH S/O APPOO  
*Secretary*

**Statement by the board members**

The board members of the Hindu Endowments Board (the "Board") are pleased to present the accompanying financial statements of the Board and its subsidiary (the "Group") for the year ended 31 March 2024.

In the opinion of the board members:

- (a) The accompanying consolidated financial statements of the Group and the statement of financial position, statement of comprehensive income and statement of changes in funds of the Board are drawn up in accordance with the provisions of the Hindu Endowments Act 1968 and Financial Reporting Standards so as to present fairly, in all material respects, the consolidated financial position of the Group and the financial position of the Board as at 31 March 2024, and of the consolidated financial performance, consolidated changes in funds and consolidated cash flows of the Group and the financial performance and changes in funds of the Board for the year ended 31 March 2024; and
- (b) At the date of this statement, there are reasonable grounds to believe that the Board will be able to pay its debts as and when they fall due.

The board members approved and authorised these financial statements for issue.

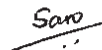
**Independent auditor**

RSM SG Assurance LLP has expressed willingness to accept re-appointment. This audit firm was known as RSM Chio Lim LLP before 1 March 2024.

On behalf of the board members



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Rajan s/o Vadakai Kandanchath Krishnan  
Chairman



.....  
Sarojini d/o R Venkatasamy  
Finance Member

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**Independent auditor's report to the members of  
HINDU ENDOWMENTS BOARD****Report on the audit of the financial statements*****Opinion***

We have audited the accompanying financial statements of the Hindu Endowments Board (the "Board") and its components made up of its endowments, funds and subsidiary (the "Group"), which comprise the consolidated statement of financial position of the Group and the statement of financial position of the Board as at 31 March 2024, the consolidated statement of comprehensive income, consolidated statement of changes in funds and consolidated statement of cash flows of the Group and statement of comprehensive income and statement of changes in funds of the Board for the year then ended, and notes to the financial statements, including the material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of financial position, statement of comprehensive income and statement of changes in funds of the Board are properly drawn up in accordance with the provisions of the Hindu Endowments Act 1968 (the "Act") and Financial Reporting Standards ("FRS") so as to present fairly, in all material respects, the consolidated financial position of the Group and the financial position of the Board as at 31 March 2024, and of the consolidated financial performance, consolidated changes in funds and consolidated cash flows of the Group and the financial performance and changes in funds of the Board for the year ended on that date.

***Basis for opinion***

We conducted our audit in accordance with Singapore Standards on Auditing ("SSA"). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Other information***

Management is responsible for the other information. The other information comprises the statement by the board members and the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this audit report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

***Other information (cont'd)***

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board members and take appropriate actions in accordance with SSA.

***Responsibilities of management and those charged with governance for the financial statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Act and FRS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation and fair presentation of the financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSA, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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***Auditor's responsibilities for the audit of the financial statements (cont'd)***

- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board members with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Report on other legal and regulatory requirements**

In our opinion, the accounting and other records required by the Act to be kept by the Board of which we are the auditors have been properly kept in accordance with the provisions of the Act.

During the course of our audit, nothing has come to our attention that causes us to believe that during the reporting year:

- (a) The income, expenditure and the acquisition and disposal of assets by the Board have not complied with the provisions of the Act;
- (b) The use of the donation moneys received by HEB-Ashram Halfway House ("HEB-Ashram") was not in accordance with the objectives of HEB-Ashram as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (c) HEB-Ashram has not complied with the requirements of Regulation 15 (fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Uthaya Chandrikaa D/O Ponnusamy.



RSM SG ASSURANCE LLP

RSM SG Assurance LLP  
Public Accountants and  
Chartered Accountants  
Singapore

29 October 2024

Engagement partner – effective from year ended 31 March 2022  
The audit firm was known as RSM Chio Lim LLP before 1 March 2024.

**Statements of comprehensive income**  
**Year ended 31 March 2024**

|                                                                                                         | <u>Note</u> | <u>Group</u>      | <u>Board</u>      |
|---------------------------------------------------------------------------------------------------------|-------------|-------------------|-------------------|
|                                                                                                         |             | <u>2024</u>       | <u>2023</u>       |
|                                                                                                         |             | \$                | \$                |
| <b>Income</b>                                                                                           |             |                   |                   |
| Administrative income                                                                                   |             | —                 | —                 |
| Donations and contributions                                                                             |             | 3,435,408         | 2,510,482         |
| Interest and dividend income                                                                            | 4           | 2,357,049         | 1,855,019         |
| Miscellaneous income                                                                                    | 5           | 1,764,162         | 3,620,794         |
| Rental income                                                                                           | 6           | 5,050,535         | 4,446,265         |
| Service income from temples                                                                             | 7           | 6,296,710         | 5,800,439         |
|                                                                                                         |             | <u>18,903,864</u> | <u>18,232,999</u> |
|                                                                                                         |             | 15,784,214        | 15,555,179        |
| <b>Expenditures</b>                                                                                     |             |                   |                   |
| Depreciation                                                                                            | 11, 12      | 1,755,924         | 1,937,212         |
| Donations and contributions                                                                             |             | 253,026           | 155,045           |
| Losses from changes in fair value of investments in financial assets                                    | 14C         | 546,866           | 764,814           |
| Miscellaneous expenses                                                                                  | 8           | 1,981,143         | 3,379,435         |
| Property expenses                                                                                       |             | 1,323,631         | 1,308,583         |
| Repairs and maintenance                                                                                 |             | 767,101           | 629,425           |
| Employee benefits expense                                                                               | 9           | 4,452,702         | 4,616,262         |
| Service expenses for temples                                                                            | 7           | 3,173,532         | 2,779,264         |
| Utility charges                                                                                         |             | 737,760           | 622,451           |
|                                                                                                         |             | <u>14,991,685</u> | <u>16,192,491</u> |
|                                                                                                         |             | 13,546,477        | 14,697,407        |
| Surplus before tax                                                                                      |             | 3,912,179         | 2,040,508         |
| Income tax expense                                                                                      | 10          | (248,732)         | (175,621)         |
| <b>Net surplus for the year</b>                                                                         |             | <u>3,663,447</u>  | <u>1,864,887</u>  |
|                                                                                                         |             | 2,237,737         | 857,772           |
| <b>Other comprehensive gain</b>                                                                         |             |                   |                   |
| <b>Items that will not be reclassified to profit or loss</b>                                            |             |                   |                   |
| Changes in fair value of equity instruments at fair value through other comprehensive income ("FVTOCI") |             | (206,464)         | (271,622)         |
|                                                                                                         |             | <u>(206,464)</u>  | <u>(271,622)</u>  |
| <b>Total comprehensive income for the year</b>                                                          |             | <u>3,456,983</u>  | <u>1,593,265</u>  |
|                                                                                                         |             | 2,031,273         | 586,150           |

The accompanying notes form an integral part of these financial statements.

**Statements of financial position**  
**As at 31 March 2024**

|                                    | <u>Note</u> | <u>Group</u><br><u>2024</u><br>\$ | <u>2023</u><br>\$ | <u>Board</u><br><u>2024</u><br>\$ | <u>2023</u><br>\$ |
|------------------------------------|-------------|-----------------------------------|-------------------|-----------------------------------|-------------------|
| <b>ASSETS</b>                      |             |                                   |                   |                                   |                   |
| <b><u>Non-current assets</u></b>   |             |                                   |                   |                                   |                   |
| Property, plant and equipment      | 11          | 17,359,983                        | 16,281,975        | 17,336,824                        | 16,253,340        |
| Investment properties              | 12          | 3,515,451                         | 3,622,926         | 2,787,790                         | 2,919,324         |
| Investment in subsidiary           | 13          | —                                 | —                 | 4,940,381                         | 4,940,381         |
| Other financial assets             | 14          | 32,094,683                        | 25,157,478        | 32,094,683                        | 25,157,478        |
| Trade and other receivables        | 16          | —                                 | —                 | 685,000                           | 1,685,000         |
| <b>Total non-current assets</b>    |             | <u>52,970,117</u>                 | <u>45,062,379</u> | <u>57,844,678</u>                 | <u>50,955,523</u> |
| <b><u>Current assets</u></b>       |             |                                   |                   |                                   |                   |
| Inventories                        | 15          | 103,394                           | 120,494           | 103,394                           | 120,494           |
| Trade and other receivables        | 16          | 1,268,671                         | 1,540,081         | 2,225,761                         | 2,532,843         |
| Other non-financial assets         | 17          | 91,309                            | 44,221            | 76,944                            | 19,812            |
| Other financial assets             | 14          | 19,046,990                        | 24,565,135        | 19,046,990                        | 24,565,135        |
| Cash and cash equivalents          | 18          | 17,473,006                        | 15,437,939        | 15,331,454                        | 13,833,380        |
| <b>Total current assets</b>        |             | <u>37,983,370</u>                 | <u>41,707,870</u> | <u>36,784,543</u>                 | <u>41,071,664</u> |
| <b>Total assets</b>                |             | <u>90,953,487</u>                 | <u>86,770,249</u> | <u>94,629,221</u>                 | <u>92,027,187</u> |
| <b>FUNDS AND LIABILITIES</b>       |             |                                   |                   |                                   |                   |
| <b><u>Funds of the group</u></b>   |             |                                   |                   |                                   |                   |
| <b><u>Unrestricted funds</u></b>   |             |                                   |                   |                                   |                   |
| Accumulated fund                   | 19A         | 75,591,393                        | 72,317,467        | 80,852,276                        | 79,004,060        |
| HEB-Ashram general fund            | 19B         | 2,762,667                         | 2,373,146         | 2,762,667                         | 2,373,146         |
| <b>Total unrestricted funds</b>    |             | <u>78,354,060</u>                 | <u>74,690,613</u> | <u>83,614,943</u>                 | <u>81,377,206</u> |
| <b><u>Restricted funds</u></b>     |             |                                   |                   |                                   |                   |
| Temple redevelopment fund          | 19C         | 6,034,320                         | 6,034,320         | 6,034,320                         | 6,034,320         |
| HEB specific purpose fund          | 19D         | 2,408,455                         | 2,408,455         | 2,408,455                         | 2,408,455         |
| Fair value reserve                 | 19E         | 184,646                           | 391,110           | 184,646                           | 391,110           |
| <b>Total restricted funds</b>      |             | <u>8,627,421</u>                  | <u>8,833,885</u>  | <u>8,627,421</u>                  | <u>8,833,885</u>  |
| <b>Total funds</b>                 |             | <u>86,981,481</u>                 | <u>83,524,498</u> | <u>92,242,364</u>                 | <u>90,211,091</u> |
| <b><u>Current liabilities</u></b>  |             |                                   |                   |                                   |                   |
| Trade and other payables           | 20          | 3,423,363                         | 2,805,946         | 2,135,101                         | 1,548,651         |
| Other non-financial liabilities    | 21          | 251,756                           | 267,445           | 251,756                           | 267,445           |
| Income tax payable                 |             | 296,887                           | 172,360           | —                                 | —                 |
| <b>Total current liabilities</b>   |             | <u>3,972,006</u>                  | <u>3,245,751</u>  | <u>2,386,857</u>                  | <u>1,816,096</u>  |
| <b>Total Current liabilities</b>   |             | <u>3,972,006</u>                  | <u>3,245,751</u>  | <u>2,386,857</u>                  | <u>1,816,096</u>  |
| <b>Total funds and liabilities</b> |             | <u>90,953,487</u>                 | <u>86,770,249</u> | <u>94,629,221</u>                 | <u>92,027,187</u> |