
First published in the *Government Gazette*, Electronic Edition, on 3rd December 2015 at 5.00 pm.

No. 3393 — HINDU ENDOWMENTS BOARD ACT (CHAPTER 364)

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2015

(Sections 29 and 30 of the HEB Act)

I INTRODUCTION

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

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 fully-owned subsidiary of HEB.
3. HEB administers two Kindergartens:
 - Saraswathy Kindergarten
Blk 254, Kim Keat Avenue, #01-110, Singapore 310254
 - and
 - Saraswathy Darma Muneeswaran Kindergarten
Blk 838, Yishun Street 81, #01-322, Singapore 760838
4. HEB, with the support of the Singapore Prison Service and Singapore Corporation of Rehabilitative Enterprises (SCORE), manages the HEB-Ashram, a halfway house to rehabilitate substance abusers and reintegrate them into society. HEB-Ashram is an Institute of Public Character. It received ISO certification on 6 November 2014.

II COMPOSITION OF HEB

5. The following persons were appointed as members of the Hindu Endowments Board for a period of three years, with effect from 1 June 2014:
 - Chairman — Mr R Jayachandran
 - Vice Chairman — Mr R Dhinakaran

| | | |
|----------------|---|-------------------------------|
| Finance Member | — | Mr Shekaran s/o K Krishnan |
| Secretary | — | Mr Yoganathan Ammayappan |
| Members | — | Mr M M Paramantham |
| | | Dr Vellayappan s/o Karruppiah |
| | | Prof N Ganapathy |
| | | Mr S Lakshmanan |
| | | Mr Shankar s/o N Ramasamy |
| | | Mr S Nallathamby |
| | | Ms Balakrishnan Madhubala |
| | | Mr Satish s/o Appoo |
| | | Mr Moti H Bhojwani |
| | | Mr Chinniah Kunnasagaran |
| | | Mr Sumit Aggarwal |

III TEMPLE MANAGEMENT COMMITTEES

6. The following members were appointed to the Temple Management Committees for a two-year term, effective 1 July 2014:

Sri Mariamman Temple Management Committee

| | | |
|----------------|---|-----------------------------------|
| Chairman | — | Mr S Nallathamby |
| Vice Chairman | — | Mr Ramachandra Hegde |
| Secretary | — | Mr P P Raj |
| Finance Member | — | Mr P Paneer Selvam |
| Members | — | Mr Krishnasamy, Siva Sambo |
| | | Mr Kanayan Manogaran |
| | | Mr Krishnasamy Rajaram |
| | | Mr Vishnu s/o Karuppiah Thandavam |

Sri Srinivasa Perumal Temple Management Committee

| | | |
|----------------|---|-------------------------------|
| Chairman | — | Dr Vellayappan s/o Karruppiah |
| Vice Chairman | — | Mr Selvam s/o Varathappan |
| Secretary | — | Mr P Rajaperian |
| Finance Member | — | Mr Baskaran Ambikapathy |
| Members | — | Mr Periasamy Seagar |
| | | Mr P S Somasekharan |
| | | Mr T G Gritharan |
| | | Mr G K Perimanam Pillai |

Sri Vairavimada Kalliamman Temple Management Committee

| | | |
|----------------|---|---|
| Chairman | — | Mr Satish s/o Appoo |
| Vice Chairman | — | Mr Shankar s/o Naganambalagan R |
| Secretary | — | Mr K Muthulingam |
| Finance Member | — | Mr C Nantha Kumar |
| Members | — | Mr N Anandaraja Mr Anantha Sayanam s/o Chockalingam Mr Ramanathan s/o Ramanathan Mr Uthayakumar Ratnam |

Sri Sivan Temple Management Committee

| | | |
|----------------|---|---|
| Chairman | — | Mr S Lakshmanan |
| Vice Chairman | — | Mr Venkatesh Narayanaswamy |
| Secretary | — | Mr S Pannirselvam |
| Finance Member | — | Mr Subramaniam Arunachalam |
| Members | — | Mr Bobba Srinivas Mr Snehkant Gupta Mr Thangavelu Anbalagan Mr K S Rajendran |

IV MANAGEMENT

7. HEB managed and discharged its various functions through the respective Temple Management Committees and the following sub committees:
 - Audit Committee
 - Building & Maintenance/Project Committee
 - Executive Committee
 - HEB-Ashram Halfway House Committee
 - Hindu Studies Committee
 - Inter Faith Committee
 - Investment Committee
 - Kindergarten Management Committee
 - Medical Support Services
 - PGP Hall Committee
 - Religious Affairs Committee
 - Sivadas-HEB Education Fund Committee
 - Temple Affairs Committee

V MAJOR RELIGIOUS FESTIVALS CELEBRATED

8. Major religious festivals and prayers conducted by the temples are as follows:

Sri Mariamman Temple

- (a) Sri Vaarahi Maalaa Manthira Maha Yaagam
- (b) Varushabishegam
- (c) 1008 Sangabishegam
- (d) Sri Periyachi Amman Padaiyal Poojai
- (e) Aadi Koolu Poojai
- (f) Kungkuma Archanai and Laksharchanai
- (g) Sri Drowpathai Amman Homam
- (h) Kodiyetram Festival
- (i) Navarathiri Festival
- (j) Fire Walking Ceremony
- (k) Sri Sundara Vinayagar Ganapathy Homam
- (l) Sri Anjaneyar Jayanthi Vizha
- (m) Sri Karumariamman Poojai

Sri Srinivasa Perumal Temple

- (a) Astalakshmi Yagam
- (b) Vasantha Utsavam
- (c) Sri Mahalakshmi Paalkudam, Santhanakappu and Saharanama Archanai
- (d) Sri Vinayagar Chaturthi
- (e) Pavithra Utsavam
- (f) Puratassi
- (g) Sri Anjaneyar Laksharchanai
- (h) Vaikunta Ekadesi Utsavam
- (i) Sri Dhanvanthiri & Sri Sowbhagya Ganapathy Maha Homam
- (j) Thaipusam
- (k) Brahmotsavam

Sri Vairavimada Kaliyamman Temple

- (a) Aarupadai Veedu
- (b) Ayyappan Poojai
- (c) Irumudi Festival
- (d) Makara Vilakku
- (e) Maha Sivarathri Vizha
- (f) Maha Kumbabishegam

- (g) Mandalabishegam
- (h) 1008 Kalasabishegam
- (i) Silver Chariot Procession

Sri Sivan Temple

- (a) Tamil New Year
- (b) Chitra Pournami
- (c) Natarajar Abishegam Ubayam
- (d) Gurupeyarchi Laksha Archanai
- (e) Brahmotsavam Festival
- (f) Maha Sivarathri
- (g) Sri Vinayagar Chathurthi Yaagam
- (h) Navarathri Ubayam
- (i) Skantha Sashti Ubayam
- (j) Karthigai Somavara Ubayam
- (k) Sani Peyarchi
- (l) Sri Sakthi Panchakshari Homam
- (m) Sri Viswanathar Laksha Archanai

VI SARASWATHY AND SARASWATHY DARMA MUNEESWARAN KINDERGARTENS

9. HEB disbursed bursaries amounting to \$52,662 to disadvantaged students from both Saraswathy and Saraswathy Darma Muneeswaran Kindergartens. The bursary scheme ensures that children enrolled in the Kindergartens are able to access quality pre-school education despite their underprivileged circumstances.
10. HEB also spent \$317,743 in subsidising the two Kindergartens during the period of review.
11. The Kindergartens were installed with 25 new computers at a cost of \$29,040 to facilitate the conduct of computer lessons, which are part of school curriculum.
12. The following key events were held by the Kindergartens during the period of review:
 - (a) Thamizhodu Inaivom (in conjunction with Tamil Language month)
 - (b) Games Day
 - (c) Open House & Registration
 - (d) Graduation Ceremony
 - (e) Navarathri Celebrations

VII PROJECT BAKTHI

13. Project Bhakti classes were conducted at Sri Siva-Krishna Temple, Sri Muneeswaran Temple, Sri Sivan Temple, Darma Muneeswaran Temple, Arulmigu Velmurugan Gnanamuneeswarar Temple, Sri Veeramakaliamman Temple and at the Hindu Endowments Board (Teens Class).
14. The two new centres at Arulmigu Velmurugan Gnanamuneeswarar Temple and Sri Veeramakaliamman Temple were added in January 2015. A total of 450 students were enrolled in the programme during the period of review. This is a 50% increase in enrolment over the previous year.
15. Project Bakthi cost \$70,394, about half of which went towards transport subsidies for students attending the programme.
16. A resource library was set up at Sri Srinivasa Perumal Temple's new PGP Hall for Project Bakthi students. Students and teachers attending the programme can now access numerous Hindu resources at the library.
17. A workshop for students of Project Bakthi was held in September 2014 at PGP Hall. Such workshops are held annually at the end of the second semester to bring together the students from the different centres for a day of friendly competition and networking.
18. On 2 November 2014, a retreat was held for teachers of Project Bakthi to gather feedback on the programme. As a follow-up to the retreat, a Code of Conduct for Volunteer Teachers has been implemented since January 2015.
19. Project Bakthi syllabus has been introduced at Saraswathy (SKG) and Saraswathy Darma Muneeswaran (SDMKG) Kindergartens as part of the school curriculum's character development period. Teachers from the Kindergartens attended special training sessions in preparation for the lessons.

VIII MEDICAL SUPPORT SERVICES

20. Medical Support Services (MSS) provided static medical support for various events including Harmony Games, Fire Walking Ceremony, Thaipusam Festival, and Sivarathri Festival.
21. Eight medical volunteers from MSS provided medical coverage for the Little India Women's Wing event, 'Fitness Mania', in June 2014.
22. MSS staged a free Health Fair on 20 July 2014. The event was attended by more than 650 persons — mostly senior citizens aged 65 and above. Twenty medical screening stations were set up, and 30 doctors and 120 medical professionals were involved in the event. The focus of the health fair was on geriatric and community care for the elderly. A special corner was set up to create awareness and promote the 'Pioneer Generation Package' — an initiative introduced by the government to address the medical needs of Singapore's aging population. More than 240 people attending the fair were given referral letters for follow ups at polyclinics and specialist centres.

IX HEB-ASHRAM HALFWAY HOUSE

23. A total of 30 mandated clients (under the Halfway House New Service Model) and 18 walk-in-clients (under the Residential Aftercare Support Programme) underwent rehabilitation at HEB-Ashram between 1 April 2014 and 31 March 2015.
24. HEB-Ashram's Gift from the Heart programme provided \$84,088 worth of monthly food rations to 160 disadvantaged households.
25. HEB-Ashram continues to offer the Residential Aftercare Support Programme (RASP).
26. HEB-Ashram received funding support amounting to \$90,000 from Keppel Club in August 2014. A portion of the funds was used to set up a computer lab for residents.
27. HEB-Ashram organises quarterly family engagement events for its current and ex-residents. Various activities are organised to engage the residents and their families.

X SIVADAS-HEB EDUCATION FUND

28. The Education Fund disbursed subsidies amounting to \$25,938 to disadvantaged Hindu children enrolled in Kindergartens and Child Care Centres for the period under review.
29. Education Grants amounting to \$193,250 were disbursed to Hindu students from public and private universities including polytechnics and institutes of technical education (ITE).
30. Tuition Subsidies amounting to \$145,777 were disbursed to Hindu students from private institutions.

XI SPECIAL EVENTS

31. HEB hosted the 2014 Harmony Games at Singapore Indian Association on 26 April 2014. Minister Lawrence Wong graced the occasion as the Guest-of-Honour. The event attracted more than 1,000 participants of all races and religious backgrounds.
32. On 18 May 2014, Mr S R Nathan, Singapore's 6th President, officially opened Sri Srinivasa Perumal Temple's refurbished PGP Hall. The opening of the new hall was a three-day celebration, which included religious ceremonies, concerts and an official programme. PGP Hall has been rebuilt at a cost of \$8 million as a 3-storey complex that houses a 7,600 sq ft atrium on the ground floor; a 2-tiered auditorium with 560 seats on the second floor and a 1,600 sq ft multi-purpose hall on the third floor. The purpose built hall is equipped with state-of-the-art facilities including an integrated sound and lighting system, making it an ideal venue for weddings, cultural performances, seminars, meetings, religious discourses and social gatherings.

33. HEB together with the Migrant Worker Centre (MWC) organised a Deepavali lunch for transient workers on 26 October 2015 at PGP Hall. The initiative, which was supported by NTUC, attracted about 1,000 transient workers who were treated to a sumptuous lunch and given goodie bags.

XII PUBLICATIONS

34. Four issues of Hindu News, the in-house publication covering news and events of HEB and Hindu temples in Singapore, were produced during the period of review. The publication underwent a revamp in September 2014. The new-format newsletter now has four issues per year with a full editorial section, more content and coverage of community and inter-faith activities.

XIII INVESTMENT PROPERTIES

35. Little India Arcade, HEB's largest investment property, had an occupancy rate of 98%.
36. HEB's other two investment properties at 209 South Bridge Road and 36 Mosque Street had an occupancy rate of 100%.

XIV FINANCIAL STATEMENTS

37. The audited accounts of HEB as at 31 March 2015 are appended with this report.

YOGANATHAN AMMAYAPPAN
Secretary
Hindu Endowments Board

INDEPENDENT AUDITOR'S REPORT TO THE
HINDU ENDOWMENTS BOARD

Report on the Financial Statements

We have audited the accompanying financial statements of the Hindu Endowments Board (the "Board") and its subsidiary (the "Group") which comprise the statements of financial position of the Board and of the Group as at 31 March 2015, and the statements of comprehensive income and statements of changes in funds of the Board and of the Group, and the consolidated statement of cash flows of the Group for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

Board Management's Responsibility for the Financial Statements

The Board management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Hindu Endowments Act, Cap. 364 (the "Act") and Singapore Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements of the Group and the statement of comprehensive income, statement of financial position and statement of changes in funds of the Board are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Board and of the Group as at 31 March 2015, and the income and expenditure, and changes in funds of the Board and of the Group, and cash flows of the Group for the financial year ended on that date.

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 and by the subsidiary incorporated in Singapore of which we are the independent auditor 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 caused us to believe that the income, expenditure and investment of monies and the acquisition and disposal of assets by the Board during the year have not complied with the provisions of the Act.

BAKER TILLY TFW LLP
Public Accountants and Chartered Accountants
Singapore

15 July 2015

HINDU ENDOWMENTS BOARD AND ITS SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015

| | Note | Group | | Board | |
|--|--------|------------|------------|------------|------------|
| | | 2015 \$ | 2014 \$ | 2015 \$ | 2014 \$ |
| <i>Income</i> | | | | | |
| Administrative income | | — | — | 150,000 | 150,000 |
| Archanas, Poojas and Ubayams | | 1,806,277 | 1,649,145 | 1,806,277 | 1,649,145 |
| Car park income | | 40,362 | — | 40,362 | — |
| Donations and contributions (net) | 4 | 2,526,132 | 2,461,139 | 2,681,132 | 2,572,139 |
| Festival income | | 1,850,204 | 1,590,656 | 1,850,204 | 1,590,656 |
| Interest income | | 662,972 | 573,565 | 1,106,090 | 836,985 |
| Kumbabishegam income | | 55,427 | 802,258 | 55,427 | 802,258 |
| Miscellaneous income | 5 | 1,583,761 | 1,537,515 | 1,573,121 | 1,513,251 |
| Prasadam income | | 1,411,091 | 1,266,812 | 1,411,091 | 1,266,812 |
| Rental income | | 4,278,080 | 3,948,429 | 1,420,733 | 942,490 |
| Tuition fee income | | 506,090 | 518,235 | 506,090 | 518,235 |
| | | 14,720,396 | 14,347,754 | 12,600,527 | 11,841,971 |
| <i>Less: Expenditure</i> | | | | | |
| Advertising and promotions | | 55,126 | 28,644 | — | — |
| Audit fee | | 48,500 | 48,500 | 40,000 | 40,000 |
| Car park expenses | | 228 | — | 228 | — |
| Depreciation | 9 & 10 | 2,361,912 | 1,873,721 | 1,829,013 | 1,350,656 |
| Festival expenses | | 971,094 | 931,677 | 971,094 | 931,677 |
| Goods and services tax | | 669,943 | 496,046 | 669,943 | 496,046 |
| Interest expense | | — | 5,339 | — | — |
| Kumbabishegam expenses | | 13,978 | 633,296 | 13,978 | 633,296 |
| Loss on sale of securities | | 14,270 | — | 14,270 | — |
| Miscellaneous expenses | | 1,353,001 | 1,285,316 | 1,331,280 | 1,268,727 |
| Prayer materials | | 552,220 | 494,988 | 552,220 | 494,988 |
| Printing and stationery | | 39,897 | 61,794 | 39,897 | 61,794 |
| Property expenses | | 1,160,258 | 1,026,818 | 68,868 | 73,847 |
| Provisions and catering | | 378,147 | 349,057 | 378,147 | 349,057 |
| Repairs and maintenance | | 326,765 | 284,947 | 326,765 | 284,947 |
| Staff costs | 6 | 3,301,527 | 3,075,441 | 3,301,527 | 3,075,441 |
| Utility charges | | 483,655 | 446,151 | 483,655 | 446,151 |
| Wedding hall expenses | | 348,400 | — | 348,400 | — |
| Write-back of allowance for doubtful sundry debts | | — | (3,270) | — | (3,270) |
| | | 12,078,921 | 11,038,465 | 10,369,285 | 9,503,357 |
| <i>Surplus before tax</i> | | 2,641,475 | 3,309,289 | 2,231,242 | 2,338,614 |
| Tax expense | 7 | (94,883) | (21,508) | — | — |
| <i>Net surplus and total comprehensive income for the financial year</i> | 3 | 2,546,592 | 3,287,781 | 2,231,242 | 2,338,614 |

For detailed notes please refer to HEB.

HINDU ENDOWMENTS BOARD AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION
AT 31 MARCH 2015

| | Note | Group | | Board | |
|------------------------------------|------|------------|------------|------------|------------|
| | | 2015 \$ | 2014 \$ | 2015 \$ | 2014 \$ |
| <i>Non-current assets</i> | | | | | |
| Financial assets, held-to-maturity | 8 | 22,320,383 | 4,766,866 | 22,320,383 | 4,766,866 |
| Property, plant and equipment | 9 | 21,102,182 | 19,603,231 | 21,015,722 | 19,500,649 |
| Investment properties | 10 | 7,616,306 | 7,708,889 | 4,101,136 | 4,257,231 |
| Subsidiary | 11 | — | — | 15,525,381 | 16,525,381 |
| | | 51,038,871 | 32,078,986 | 62,962,622 | 45,050,127 |
| <i>Current assets</i> | | | | | |
| Trade receivable | 12 | 127,952 | 39,050 | — | — |
| Other current assets | 13 | 311,668 | 157,928 | 297,352 | 143,081 |
| Inventories | 14 | 37,995 | 57,016 | 37,995 | 57,016 |
| Cash and bank balances | 15 | 18,781,542 | 34,117,919 | 18,235,845 | 32,770,422 |
| | | 19,259,157 | 34,371,913 | 18,571,192 | 32,970,519 |
| <i>Total assets</i> | | 70,298,028 | 66,450,899 | 81,533,814 | 78,020,646 |
| <i>Current liabilities</i> | | | | | |
| Other current liabilities | 16 | 3,527,265 | 2,109,943 | 2,593,023 | 1,311,097 |
| Income tax payable | | 37,690 | 154,475 | — | — |
| <i>Total liabilities</i> | | 3,564,955 | 2,264,418 | 2,593,023 | 1,311,097 |
| <i>Net assets</i> | | 66,733,073 | 64,186,481 | 78,940,791 | 76,709,549 |
| <i>Funds</i> | | | | | |
| Accumulated fund | 2(r) | 60,735,217 | 58,205,992 | 72,942,935 | 70,729,060 |
| Sinking fund | 2(r) | 5,997,856 | 5,980,489 | 5,997,856 | 5,980,489 |
| | | 66,733,073 | 64,186,481 | 78,940,791 | 76,709,549 |

The detailed notes please refer to HEB.

HINDU ENDOWMENT BOARD AND ITS SUBSIDIARY
ENDOWMENT FUNDS AND OTHER FUNDS — BOARD

| Statement of comprehensive income | Endowment No. 1 | | Endowment No. 2 | | Endowment No. 4 | | Administrative Fund | | Other project funds | | Total | |
|--|-----------------|-----------|-----------------|-----------|-----------------|-----------|---------------------|-----------|---------------------|-----------|------------|------------|
| | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| <i>Income</i> | | | | | | | | | | | | |
| Administrative (expense)/income | (424,800) | (424,800) | (51,000) | (51,000) | (137,400) | (137,400) | 861,600 | 861,600 | (98,400) | (98,400) | 150,000 | 150,000 |
| Archanas, Poojas and Ubayams | 1,096,480 | 1,010,127 | 276,987 | 258,377 | 432,810 | 380,641 | — | — | — | — | 1,806,277 | 1,649,145 |
| Car park income | 40,362 | — | — | — | — | — | — | — | — | — | 40,362 | — |
| Donations and contributions (Net) | 1,584,548 | 1,522,705 | 161,594 | 195,354 | 336,519 | 272,526 | (363,318) | (256,118) | 961,789 | 837,672 | 2,681,132 | 2,572,139 |
| Festival income | 1,350,749 | 1,188,906 | 184,406 | 153,265 | 315,049 | 248,485 | — | — | — | — | 1,850,204 | 1,590,656 |
| Interest income | 225,501 | 250,615 | 11,205 | 4,043 | 346,956 | 261,439 | 67,066 | 65,835 | 455,362 | 255,053 | 1,106,090 | 836,985 |
| Kumbabishegam income | — | — | 55,427 | 802,258 | — | — | — | — | — | — | 55,427 | 802,258 |
| Miscellaneous income | 795,473 | 790,718 | 129,022 | 113,086 | 575,190 | 542,532 | 500 | 2,400 | 72,936 | 64,515 | 1,573,121 | 1,513,251 |
| Prasadam and catering | 723,858 | 665,141 | 165,367 | 136,229 | 521,866 | 465,442 | 398,626 | 302,663 | 467,763 | 454,961 | 1,411,091 | 1,266,812 |
| Rental income | 539,944 | 158,341 | 14,400 | 21,600 | — | 4,925 | — | — | — | — | 1,420,733 | 942,490 |
| Tuition fee/Fee income | 5,932,115 | 5,161,753 | 947,408 | 1,633,212 | 2,390,990 | 2,038,590 | 13,860 | 10,055 | 492,230 | 508,180 | 506,090 | 518,235 |
| | | | | | | | 978,334 | 986,435 | 2,351,680 | 2,021,981 | 12,600,527 | 11,841,971 |
| <i>Less: Expenditure</i> | | | | | | | | | | | | |
| Audit fee | 16,000 | 16,000 | 2,000 | 2,000 | 8,000 | 8,000 | 3,000 | 3,000 | 11,000 | 11,000 | 40,000 | 40,000 |
| Car park expenses | 228 | — | — | — | — | — | — | — | — | — | 228 | — |
| Depreciation of property, plant, equipment and investment properties | 1,182,509 | 705,520 | 203,258 | 185,743 | 284,358 | 290,360 | 25,287 | 38,348 | 133,601 | 130,685 | 1,829,013 | 1,350,656 |
| Festival expenses | 768,948 | 708,032 | 68,204 | 60,885 | 133,942 | 162,760 | — | — | — | — | 971,094 | 931,677 |
| Goods and services tax | 450,882 | 287,223 | 55,625 | 61,216 | 119,035 | 107,872 | 6,280 | 7,467 | 38,121 | 32,268 | 669,943 | 496,046 |
| Kumbabishegam expenses | — | — | 13,978 | 633,296 | — | — | — | — | — | — | 13,978 | 633,296 |
| Loss on sale of securities | — | — | — | — | 14,270 | — | — | — | — | — | 14,270 | — |
| Miscellaneous expenses | 247,042 | 253,033 | 52,914 | 55,334 | 192,593 | 168,730 | 576,727 | 472,100 | 262,009 | 319,530 | 1,331,280 | 1,268,727 |
| Prayer materials | 336,407 | 314,230 | 75,800 | 65,149 | 140,013 | 115,609 | — | — | — | — | 552,220 | 494,988 |
| Printing and stationery | 10,681 | 19,329 | 4,028 | 7,469 | 3,013 | 6,914 | 16,141 | 12,032 | 6,034 | 16,050 | 39,897 | 61,794 |
| Property expenses | 5,370 | 5,370 | — | — | — | — | — | — | 63,498 | 68,477 | 68,868 | 73,847 |
| Provisions and catering | 196,569 | 187,172 | 49,260 | 37,168 | 132,318 | 124,717 | — | — | 59,106 | 41,454 | 378,147 | 349,057 |
| Repairs and maintenance | 130,917 | 133,988 | 50,539 | 20,922 | 54,156 | 64,715 | 32,047 | 23,868 | — | — | 326,765 | 284,947 |
| Staff costs | 959,328 | 907,933 | 211,641 | 215,729 | 326,616 | 332,976 | 786,724 | 731,624 | 1,017,218 | 887,179 | 3,301,527 | 3,075,441 |
| Utility charges | 271,245 | 230,819 | 56,024 | 51,230 | 100,972 | 108,993 | 17,169 | 16,092 | 38,245 | 39,017 | 483,655 | 446,151 |
| Wedding hall expenses | 347,271 | — | 1,129 | — | — | — | — | — | — | — | 348,400 | — |
| Write-back of allowance for doubtful sundry debts | — | (3,270) | — | — | — | — | — | — | — | — | — | (3,270) |
| | 4,923,397 | 3,765,379 | 844,400 | 1,396,141 | 1,509,286 | 1,491,646 | 1,463,370 | 1,304,531 | 1,628,832 | 1,545,660 | 10,369,285 | 9,503,357 |
| <i>Net surplus transferred to accumulated fund</i> | 1,008,718 | 1,396,374 | 103,008 | 237,071 | 881,704 | 546,944 | (485,036) | (318,096) | 722,848 | 476,321 | 2,231,242 | 2,338,614 |

**HINDU ENDOWMENT BOARD AND ITS SUBSIDIARY
ENDOWMENT FUNDS AND OTHER FUNDS — BOARD (continued)**

| <i>Statement of comprehensive income</i> | <i>Endowment No. 1</i> | | <i>Endowment No. 2</i> | | <i>Endowment No. 4</i> | | <i>Administrative fund</i> | | <i>Other project funds</i> | | <i>Total</i> | |
|--|------------------------|------------|------------------------|-----------|------------------------|------------|----------------------------|-------------|----------------------------|--------------|--------------|------------|
| | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| <i>Non-current assets</i> | | | | | | | | | | | | |
| Financial assets, held-to-maturity | 7,879,306 | — | — | — | 11,382,115 | 4,766,866 | — | — | 3,058,962 | — | 22,320,383 | 4,766,866 |
| Property, plant and equipment | 15,132,826 | 13,206,039 | 2,188,229 | 2,316,048 | 3,445,245 | 3,693,870 | 102,791 | 110,181 | 146,631 | 174,511 | 21,015,722 | 19,500,649 |
| Investment properties | 3,022,240 | 3,150,159 | — | — | — | — | — | — | 1,078,896 | 1,107,072 | 4,101,136 | 4,257,231 |
| Subsidiary | — | 355,000 | — | 110,000 | — | 350,000 | 1,240,000 | 1,240,000 | 14,285,381 | 14,470,381 | 15,525,381 | 16,525,381 |
| | 26,034,372 | 16,711,198 | 2,188,229 | 2,426,048 | 14,827,360 | 8,810,736 | 1,342,791 | 1,350,181 | 18,569,870 | 15,751,964 | 62,962,622 | 45,050,127 |
| <i>Current assets</i> | | | | | | | | | | | | |
| Other current assets | 98,047 | 183,721 | 4,094 | 4,293 | 95,954 | 31,487 | 15,083 | 7,874 | 84,174 | (84,294) | 297,352 | 143,081 |
| Due from/(to) endowments & funds | 7,451,208 | 3,004,652 | 769,203 | (256,846) | (988,183) | 494,443 | (7,178,108) | (3,187,027) | (54,120) | (55,222) | — | — |
| Inventories | 7,465 | 15,704 | 2,411 | 3,881 | 20,765 | 29,530 | — | — | 7,354 | 7,901 | 37,995 | 57,016 |
| Cash and bank balances | 4,220,667 | 15,773,581 | 184,263 | 874,879 | 3,392,173 | 7,081,898 | 8,238,290 | 4,708,068 | 2,200,452 | 4,331,996 | 18,235,845 | 32,770,422 |
| | 11,777,387 | 18,977,658 | 959,971 | 626,207 | 2,520,709 | 7,637,358 | 1,075,265 | 1,528,915 | 2,237,860 | 4,200,381 | 18,571,192 | 32,970,519 |
| <i>Less: Current liabilities</i> | | | | | | | | | | | | |
| Other current liabilities | 2,175,849 | 1,061,664 | 54,635 | 61,698 | 42,636 | 24,365 | 91,624 | 67,628 | 228,279 | 95,742 | 2,593,023 | 1,311,097 |
| | 9,601,538 | 17,915,994 | 905,336 | 564,509 | 2,478,073 | 7,612,993 | 983,641 | 1,461,287 | 2,009,581 | 4,104,639 | 15,978,169 | 31,659,422 |
| <i>Net current assets</i> | 35,635,910 | 34,627,192 | 3,093,565 | 2,990,557 | 17,305,433 | 16,423,729 | 2,326,432 | 2,811,468 | 20,579,451 | 19,856,603 | 78,940,791 | 76,709,549 |
| <i>Represented by:</i> | | | | | | | | | | | | |
| <i>Accumulated fund</i> | 32,527,152 | 25,198,753 | 3,093,565 | 2,741,123 | 14,416,335 | 12,576,644 | 2,326,432 | 341,373 | 20,579,451 | 29,871,167 | 72,942,935 | 70,729,060 |
| <i>Inter-fund transfer</i> | — | 6,325,669 | — | 249,434 | — | 969,366 | — | 2,470,095 | — | (10,014,564) | — | — |
| <i>Sinking fund</i> | 3,108,758 | 3,102,770 | — | — | 2,889,098 | 2,877,719 | — | — | — | — | 5,997,856 | 5,980,489 |
| | 35,635,910 | 34,627,192 | 3,093,565 | 2,990,557 | 17,305,433 | 16,423,729 | 2,326,432 | 2,811,468 | 20,579,451 | 19,856,603 | 78,940,791 | 76,709,549 |