



**Mahamaya Girls' College**  
Alumnae Association of North America

# **Vidya Scholarship Trust Fund (VSTF) Report**

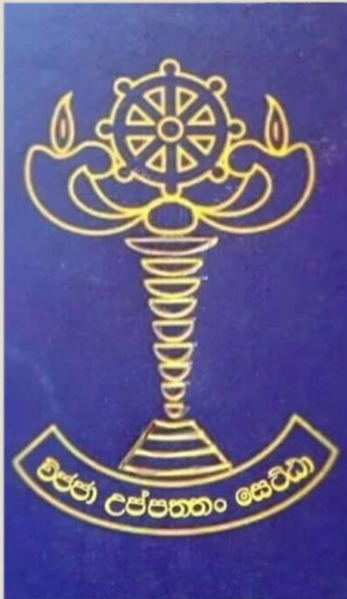
## **19<sup>th</sup> Annual General Meeting, MGCAANA**

**May 28, 2023**

# Our Mission

## Who are the Students Who Receive the Financial Assistance From the Vidya Scholarship Trust Fund?

Most deserving economically disadvantaged students who do well in their studies and extra curricular activities from grades 6 and up at Mahamaya.



# Our Vision

## Trust fund

- Our goal was to establish a fund with an initial capital of, at least, **\$20,000 (achieved in 2018). Goals of \$30,000 and \$40,000 (achieved in 2022). Current goal \$50,000.**
- The interest goes towards awarding around **20 scholarships per year** to ensure continuity of the project.
- Scholarships primarily based on financial need and pay for education expenses and/or boarding fees of students attending Mahamaya.

# Endowment Committee

## Endowment committee members

- Kishani Martin (Co-chair)
- Himashinie Diyabalanage (Co-chair)
- Vihara Dharmaratne
- Dharshani Nanayakkara
- Sujatha Werake

## Attorneys at law

- Harshi Ehelepola Waters (USA)
- Mahesica Giragama (Sri Lanka)

# Board of Trustees

Vidya Scholarship Trust Fund was successfully established in November, 2009.

## **Board of Trustees 2023-2024**

Mrs. Kishani Martin (MGCAANA representative)

Dr. Himashinie Diyabalanage (MGCAANA representative)

Dr. Hemalika Karunaratne (President)

Mrs. Chamila Jayawardhane (Secretary)

Mrs. Shyama Dayaratne (Treasurer, Attorney at Law)

Mrs. Damayanthi Navaratne (Coordinator -Mahamaya Girls' College)

# Application Process

- A standard application created by the MGCAANA Endowment Committee is used by the candidates.
- Class teachers serve as liaisons between the Board of Trustees and the eligible students.
- We ensure that a fair selection process is utilized in order to choose the most deserving candidates amongst the applicants.

# Our Progress

**By May, 2023 we have been successful in collecting a total of \$43,606.00! (87% of our current goal)**

The current fixed deposits (thirteen) of Vidya Scholarship Trust Fund: (at Bank of Ceylon, Kandy)

FD #	Year started	Amount (LKR)
1	2010	714,000.00
2	2010	210,000.00
3	2012	237,000.00
4	2012	81,220.00
5	2013	100,000.00
6	2014	169,220.00
7	2015	110,000.00
8	2016	185,000.00
9	2017	170,000.00
10	2018	675,001.60
11	2020	655,200.00

# Our Progress (contd.)

The current fixed deposits (thirteen) of Vidya Scholarship Trust Fund: (at Bank of Ceylon, Kandy) Contd.....

FD #	Year started	Amount (LKR)
12	2022	1,000,000.00
13	2023	5,000,000.00
<b>Total</b>		<b>9,306,641. 60</b>



# Our Progress (contd.)

- **Other bank account details (in Bank of Ceylon, Kandy, Sri Lanka)**

Account	Balance (LKR)
Savings account (Interest accrued on FDs)	6,01590.12
Petty cash account	5006.21

- **Annual audit: VSTF accounts in Sri Lanka**

Audited by: P. R. A. Seneviratne & Co., D. S. Senanayake Veediya, Kandy

Audit for the past year ending in March 31, 2023: In progress.

- **VSTF funds: MGCAANA bank account (USA)**

Current balance (as of May 28, 2023)	\$ 0
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# Our Progress (contd.)

## Scholarship awards summary

<b>Year</b>	<b># of awards</b>	<b>Amount (LKR)</b>
2011	10	6000.00
2012	10	6000.00
2013	10	6000.00
2014	10	6000.00
2015	10	6000.00
2016	10	6000.00
2017	10	6000.00
2018	14	10,000.00
2019	15	15,000.00
2020	13	15,000.00
2021	18	20,000.00
2022	18	20,000.00

# We Need Your Help!

## ❖ How can you contribute?

- We invite you to be a part of this ambitious project, to give hope to the hope-less, to give knowledge to those who seek it, to care for the under-cared, and to save one child at a time from poverty.
- If you would like to make a donation, our direct web link for donations via paypal: <http://www.mahamayaalumnina.org/vstf.php>

## ❖ Is your donation tax deductible?

- MGCAANA is a non-profit organization and is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. Thus, your contributions are tax deductible under Section 170 of the Code.

## ❖ Donor recognition

- The names of the donors will be displayed on a plaque at Mahamaya Girls' College.

# DONOR LIST

## The list of donors from the USA & Canada:

Ms. Carol McCready-Cohn

Ms. Laura Tuck

Mrs. Sagarika Welegama Rathninde

Ms. Laurie Rossnagel

Mr. Donald C. Seymour & Mrs. Barbara P.  
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Dr. Hemalika Karunaratne Abeysundara

Dr. Deepa Dharshani Nanayakkara

Ms. Pamuditha Mahadiulwewa

Mrs. Pushpalatha Menike Gunasekera (in  
memory of her late husband Dr. H. M.  
Gunasekera)

Ms. Harshini Gunatilake.

Dr. Niranjala Tillakeratne

Ms. Alma

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Mrs. Nanda Leula

Ms. Chamini Rajaguru

Ms. Deepika Dehigama

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Mr. Bruno Casolari

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Mrs. Geetha Eragoda

Dr. Nelum Dorabawila

Mrs. Neranjika Dissanayake

Dr. Punya Thalagala

# DONOR LIST

## The list of donors from the USA & Canada (Cntd..)

Dr. Lal Fernando & Mrs. Nayana Fernando

Mr. Rukmal Fernando

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Mrs. Ranjini Deraniyagala

Mr. Lakshman Caldera & Mrs.Roshini Caldera

Mr. Dillion Dewundara & Mrs. Subadra  
Dewundara

Mr. Gunasinghe Hewage Rukmal

Dr. K. Thabolingam & Mrs. Sriya Thabolingam

Mrs. Gayathri Samarasingha

Mrs. Deepani Waidyaratne

Dr. Samudrika Amarakone

Dr. Nirmala Gunapala

Mr. Priyalal Wickramasuriya

Mrs.Geethanjali Selvendran

Mrs.Kanthi De Silva (in memory of late Mrs.  
Nanda Leula)

Mrs. Sriyani Dissanayake

Ms. Mindi Unietis

Mr. Vathsal & Mrs. Dunya

Mrs. Nanda Gamage

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Sri Lanka Canada Association of Ottawa  
(SLCAO)

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Mrs. Chathuri Nugawela Munasinghe

Mrs. Kathy Goldstein

Mrs. Kishani Martin

# DONOR LIST

## **The list of donors from New Zealand, Australia, Europe and United Kingdom:**

Dr. Arosha Kulasekera

Mr. Lalith Fernando & Dr. Achela

Godigamuwa

Mr. Madhuka Dassanayake & Dr. Nadhi  
Fonseka

## **The list of donors from Sri Lanka:**

Mrs. Chathuri Nugawela

Mrs. Sujatha Werake

Mrs. Nazreen Caffoor

Ms. Shiyanthi Dunuwille

Mr. Prasanna Wikramasekara

*Thank you!*

Prepared by: Himashinie Diyabalanage  
Co-chair, Endowment committee  
Trustee & MGCAANA representative, Vidya Scholarship Trust Fund