

Registration No. 334

YAYASAN PENYELIDIKAN DAN PEMBANGUNAN PENDIDIKAN TAMIL MALAYSIA

(Registered in Malaysia)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

SM ASSOCIATES

Chartered Accountants

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	2012 RM	2011 RM
Property, plant & equipment	4	29,443	33,708
Current assets			
Receivables & deposit		1,867	3,750
Fixed deposit with a licensed bank	5	300,000	251,292
Cash & bank balances		114,917	346,707
		416,784	601,749
Current liability			
Payables & accruals	6	55,352	29,937
Net current assets		361,432	571,812
		390,875	605,520
 Financed by:-			
Accumulated funds			
Balance brought forward		605,520	413,903
(Deficit)/Surplus for the year		(214,645)	191,617
Balance carried forward		390,875	605,520

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

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012 RM	2011 RM
INCOME			
Project income	7	1,087,689	682,606
Donations received		24,754	93,900
Members' subscription	8	2,940	6,350
Fixed deposit interest		3,715	1,292
Other income		-	15,914
		1,119,098	800,062
EXPENDITURE			
Project costs	7	1,055,271	380,249
Accounting fee		900	900
Audit fee		1,500	1,500
Bank charges		656	1,696
Commission		-	6,138
Courier & postage		1,580	2,596
Depreciation		7,315	8,001
Donations		8,595	925
Electricity & water		10,529	8,722
EPF contribution		11,720	12,336
Insurance		872	872
Meals & refreshment		9,785	2,870
Medical expenses		361	30
Newspaper & periodicals		3,388	2,833
Printing & stationery		18,198	18,870
Petrol, toll & parking		234	-
Salaries, allowances & wages		170,601	144,617
SOCSSO contribution		1,435	1,619
Subscription fee		-	750
Sundry expenses		64	938
Tax fee		5,008	-
Travelling expenses		329	568
Telephone, fax & internet		11,346	9,227
Upkeep of air-conditioner		1,805	150
Upkeep of computer		543	1,708
Upkeep of office equipment		2,888	45
Upkeep of office		8,820	285
		(1,333,743)	(608,445)
(Deficit)/Surplus for the year		(214,645)	191,617

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2012

	2012 RM	2011 RM
Cash flow from operating activities		
(Deficit)/Surplus for the year	(214,645)	191,617
Adjustment:-		
Depreciation of property, plant & equipment	7,315	8,001
(Deficit)/Surplus before working capital changes	(207,330)	199,618
Decrease/(Increase) in receivables & deposit	1,883	(1,950)
Increase in payables & accruals	25,415	24,799
	27,298	22,849
Cash (used in)/generated from operations	(180,032)	222,467
Cash flow from investing activities		
Purchase of property, plant & equipment	(3,050)	(6,571)
Net (decrease)/increase in cash & cash equivalents during the financial year	(183,082)	215,896
Cash & cash equivalents at the beginning of the year	597,999	382,103
Cash & cash equivalents at the end of the year	414,917	597,999
 Represented by:-		
Cash & bank balances	114,917	346,707
Fixed deposit with licensed bank	300,000	251,292
	414,917	597,999

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 PRINCIPAL ACTIVITIES & GENERAL INFORMATION

The principal activities of the Foundation are to consolidate the strength of Malaysia Indian Communities in seeking to improve Tamil Schools and promote the cause of Tamil Education.

The Foundation registered under the Society Act, 1966 and domiciled in Malaysia. The registered office and management office are at No. 3, Jalan Yap Ah Shak, 50300 Kuala Lumpur.

The financial statements are expressed in Ringgit Malaysia (RM).

2 BASIS OF PREPARATION

The financial statements of the Foundation have been prepared under the historical cost convention, unless otherwise indicated in the accounting policies set out below, and applicable Approved Accounting Standards in Malaysia, issued by the Malaysian Accounting Standards Board.

3 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies set out below are consistent with those applied in the previous financial year:-

(a) Property, Plant & Equipment And Depreciation

Property, plant & equipment are stated at cost less accumulated depreciation. Depreciation of property, plant & equipment is provided on a straight-line basis calculated to write off the cost of each item over its estimated useful life. The principal annual rates of depreciation are:-

	%
Furniture & fittings	20
Office equipment	20
Computer	33 1/3
Air conditioner	20
Renovation	5

(b) Receivables

Receivables are carried at anticipated realisable values. Bad debts are written off when identified. An estimate is made for doubtful debts based on review of all outstanding amounts at the balance sheet date.

(c) Cash And Cash Equivalents

Cash and cash equivalents comprise of cash in hand, cash at banks and fixed deposit. It is highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(d) Payables

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

(e) Non-monetary Donations

Non-monetary donation are recognised at their estimated fair values where it is possible to measure the value of such donations with reasonable accuracy. Otherwise, non-monetary donations are not accounted for.

(f) Income Recognition

Donations, subscriptions and training & seminar fees are recognised on receipt basis.

(g) Employee Benefits

(i) Short term benefits

Wages, salaries, bonuses and Social Security Contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Company. Short term accumulating compensated absence such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined contribution plans

As required by law, Companies in Malaysia make contributions to the Employees Provident Fund (EPF). Such contributions are recognised as an expense in the income statement as incurred.

(h) Currency Translation

Foreign currency assets and liabilities are translated into Ringgit Malaysia at the rates of exchange ruling at the balance sheet date and income statement items, where applicable, are converted at the rates ruling on the transaction dates. Differences in exchange are taken to the income statements.

4 PROPERTY, PLANT & EQUIPMENT

Cost	As at 1/1/2012 RM	Additions RM	Disposals RM	As at 31/12/2012 RM
Furniture & fittings	16,461	-	-	16,461
Office equipment	17,585	-	-	17,585
Computer	20,929	1,700	-	22,629
Air-conditioner	1,100	1,350	-	2,450
Renovation	41,190	-	-	41,190
Total	97,265	3,050	-	100,315

Accumulated Depreciation	As at 1/1/2012 RM	Charge for the year RM	Disposals RM	As at 31/12/2012 RM
Furniture & fittings	14,778	840	-	15,618
Office equipment	15,241	1,449	-	16,690
Computer	16,652	2,697	-	19,349
Air-conditioner	1,099	270	-	1,369
Renovation	15,787	2,059	-	17,846
Total	63,557	7,315	-	70,872

Net Book Value	2012 RM	2011 RM	Depreciation for 2011 RM
Furniture & fittings	843	1,683	1,038
Office equipment	895	2,344	1,762
Computer	3,280	4,277	3,141
Air-conditioner	1,081	1	-
Renovation	23,344	25,403	2,060
Total	29,443	33,708	8,001

5 FIXED DEPOSIT WITH A LICENSED BANK

The fixed deposit of RM300,000/- is deposited to a licensed bank which carries an interest of 3.65% per annum.

6 PAYABLES & ACCRUALS

	2012 RM	2011 RM
Payables		
- Myskills Foundation	50,000	-
- Nu-Pride Solution Sdn Bhd	-	25,000
Accruals	5,352	4,937
	<hr/> 55,352	<hr/> 29,937

Payables represents an unsecured advances which are interest free and repayable on demand.

7 PROJECT INCOME AND COSTS

2012	INCOME RM	COSTS RM
Centre for Leadership & Management of Tamil Schools	-	71,163
Elanthair	165,885	295,770
Fund Raising Dinner	176,300	27,997
Harapan Pre-School	105,611	90,544
Lembaga Pengelola Sekolah (LPS)	2,400	67,320
Other Event Costs	-	19,399
Parents Assuring Students Success (PASS)	137,450	90,003
Science Fair for Young Children (KL & Sel)	100,000	-
Thuli Vellam (Contribution through auto-debit)	43	-
White Board Project	400,000	393,075
	<hr/> 1,087,689	<hr/> 1,055,271

2011	INCOME RM	COSTS RM
Centre for Leadership & Management of Tamil Schools	-	73,439
Deepavali Treasure Hunt	1,000	-
Elanthair	266,892	-
Fund Raising Dinner	27,200	1,000
Harapan Pre-School	98,571	95,757
Lembaga Pengelola Sekolah (LPS)	52,360	46,520
Mother Tongue Day Programme	-	700
Parents Assuring Students Success (PASS)	120,770	62,493
Science Fair for Young Children (KL & Sel)	96,798	100,140
Thuli Vellam (Contribution through auto-debit)	19,015	-
Young Nature Campers	-	200
	<hr/> 682,606	<hr/> 380,249

8 MEMBERS' SUBSCRIPTION

	2012 RM	2011 RM
Ordinary membership	<u>2,940</u>	<u>6,350</u>

9 COMPARATIVE FIGURES

Certain comparative figures in the financial statements have been reclassified to conform with the current year presentation.