

Registration No. 334

YAYASAN PENYELIDIKAN DAN PEMBANGUNAN PENDIDIKAN TAMIL MALAYSIA
(Registered in Malaysia)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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STATEMENT BY THE CENTRAL COMMITTEE

We, **Pasupathi A/L Sithamparam** and **Selvajothi A/L Ramalingam**, being two of the Central Committee members of **YAYASAN PENYELIDIKAN DAN PEMBANGUNAN PENDIDIKAN TAMIL MALAYSIA**, state that in the opinion of the central committee, the financial statements set out on pages 6 to 13 are drawn up in accordance with the applicable approved Accounting standards in Malaysia so as to exhibit a true and fair view of the state of affairs of the foundation as at 31 December 2013, and of the results for the year ended on that date.

On behalf of the Central Committee,


Pasupathi A/L Sithamparam
President

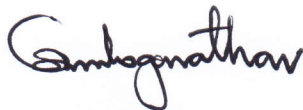

Selvajothi A/L Ramalingam
Secretary

Kuala Lumpur

Date: 22 MAY 2014

STATUTORY DECLARATION

I, **Loganathan A/L Govindasamy** being the treasurer responsible for the financial management of **YAYASAN PENYELIDIKAN DAN PEMBANGUNAN PENDIDIKAN TAMIL MALAYSIA**, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 6 to 13 are correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declaration Act, 1960.



Loganathan A/L Govindasamy

Subscribed and solemnly declared at Kuala Lumpur on 22 MAY 2014

Before me

Commissioner for Oaths





Registration No. 334

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YAYASAN PENYELIDIKAN DAN
PEMBANGUNAN PENDIDIKAN TAMIL MALAYSIA
(Registered in Malaysia)

Report on the Financial Statements

We have audited the financial statements of YAYASAN PENYELIDIKAN DAN PEMBANGUNAN PENDIDIKAN TAMIL MALAYSIA, which comprise the balance sheet as at 31 December 2013, the income & expenditure statement and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 6 to 13.

Central Committee Members' Responsibility for the Statements

The central committee members' of the Foundation are responsible for the preparation and fair presentation of these financial statements in accordance with applicable Approved Accounting Standards and the Societies Act 1966 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance 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 our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Foundation'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 Foundation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the central committee members', 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.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YAYASAN PENYELIDIKAN DAN
PEMBANGUNAN PENDIDIKAN TAMIL MALAYSIA
(Registered in Malaysia)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with applicable Approved Accounting Standards and the Societies Act 1966 in Malaysia so as to give a true and fair view of the financial position of the Foundation as at 31 December 2013 and of its financial performance for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirement of the Societies Act 1966 in Malaysia, we also report that in our opinion:

- a) the accounting and other records have been properly kept in accordance with Section 14 of the Act;
- b) the receipt, expenditure and investment of monies and the acquisition and disposal of assets by the Foundation during the year ended 31 December 2013 (if any) are in accordance with the Act, the regulations and the by-laws;
- c) the assets and liabilities, in all material respects, are fairly stated in accordance with the accounting policies.

Other Matters

The report is made solely to the members of the Foundation, as a body, in accordance with Section 26 of the Societies Act 1966 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

SM Associates

SM ASSOCIATES
Firm No: AF 1295
Chartered Accountants

Sathiah

SATHIAH A/L MUTHIAH CA(M)
Approval No: 1889/09/14 (J)
Chartered Accountant

Kuala Lumpur

Dated: 22 May 2014

BALANCE SHEET AS AT 31 DECEMBER 2013

	Note	2013 RM	2012 RM
Property, plant & equipment	4	41,201	29,443
Current assets			
Other receivable & deposit		4,900	1,867
Fixed deposits with a licensed bank	5	770,918	300,000
Cash & bank balances		173,679	114,917
		949,497	416,784
Current liability			
Other payables & accruals	6	534,752	55,352
Net current assets		414,745	361,432
		455,946	390,875
Financed by:-			
Accumulated funds			
Balance brought forward		390,875	605,520
Surplus/(Deficit) for the year		65,071	(214,645)
Balance carried forward		455,946	390,875

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

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 RM	2012 RM
INCOME			
Project income	7	889,375	1,087,689
Donations received		43,281	24,754
Members' subscription	8	1,750	2,940
Fixed deposit's interest		26,686	3,715
Gain on disposal of property, plant & equipment		799	-
		961,891	1,119,098
EXPENDITURE			
Project costs	7	594,405	1,055,271
Accounting fee		1,200	900
Audit fee		1,500	1,500
Bank charges		289	656
Courier & postage		3,316	1,580
Depreciation		11,548	7,315
Donations		7,000	8,595
Electricity & water		8,185	10,529
EPF contribution		11,640	11,720
Insurance		8,382	872
Meals & refreshment		5,235	9,785
Medical expenses		540	361
Newspaper & periodicals		2,472	3,388
Printing & stationery		17,955	18,198
Petrol, toll & parking		180	234
Rental of office		24,000	-
Salaries, allowances & wages		180,672	170,601
SOCSSO contribution		1,569	1,435
Sundry expenses		1,067	64
Tax fee		600	5,008
Travelling expenses		490	329
Telephone, fax & internet		10,157	11,346
Upkeep of air-conditioner		1,050	1,805
Upkeep of computer		1,085	543
Upkeep of office equipment		1,095	2,888
Upkeep of office		1,188	8,820
		(896,820)	(1,333,743)
Surplus/(Deficit) for the year		65,071	(214,645)

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 RM	2012 RM
Cash flow from operating activities		
Surplus/(Deficit) for the year	65,071	(214,645)
Adjustment:-		
Gain on disposal of property, plant & equipment	(799)	-
Depreciation of property, plant & equipment	11,548	7,315
Surplus/(Deficit) before working capital changes	75,820	(207,330)
(Increase)/Decrease in receivable & deposit	(3,033)	1,883
Increase in payables & accruals	479,400	25,415
	476,367	27,298
Cash generated from/(used in) operations	552,187	(180,032)
Cash flow from investing activities		
Proceeds from disposal of property, plant & equipment	800	-
Purchase of property, plant & equipment	(23,307)	(3,050)
Net cash used in investing activities	(22,507)	(3,050)
Net increase/(decrease) in cash & cash equivalents during the financial year	529,680	(183,082)
Cash & cash equivalents at the beginning of the year	414,917	597,999
Cash & cash equivalents at the end of the year	944,597	414,917
 Represented by:-		
Cash & bank balances	173,679	114,917
Fixed deposits with licensed bank	770,918	300,000
	944,597	414,917

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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:-

Air conditioner	20%
Computer	33 1/3%
Furniture & fittings	20%
Office equipment	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 deposits. 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 1/1/2013 RM	Additions RM	Disposals RM	As at 31/12/2013 RM
Air-conditioner	2,450	-	-	2,450
Computer	22,629	1,635	-	24,264
Furniture & fittings	16,461	3,100	-	19,561
Office equipment	17,585	18,572	(4,400)	31,757
Renovation	41,190	-	-	41,190
Total	100,315	23,307	(4,400)	119,222

Accumulated Depreciation	As at 1/1/2013 RM	Charge for the year RM	Disposals RM	As at 31/12/2013 RM
Air-conditioner	1,369	270	-	1,639
Computer	19,349	3,239	-	22,588
Furniture & fittings	15,618	1,451	-	17,069
Office equipment	16,690	4,528	(4,399)	16,819
Renovation	17,846	2,060	-	19,906
Total	70,872	11,548	(4,399)	78,021

Net Book Value	2013 RM	2012 RM	Depreciation for 2012 RM
Air-conditioner	811	843	270
Computer	1,676	895	2,697
Furniture & fittings	2,492	3,280	840
Office equipment	14,938	1,081	1,449
Renovation	21,284	23,344	2,059
Total	41,201	29,443	7,315

5 FIXED DEPOSITS WITH A LICENSED BANK

The fixed deposit of RM770,918/- is deposited to a licensed bank which carries an interest of 3.10 - 3.30% (2013), 3.65% (2012) per annum.

6 OTHER PAYABLES & ACCRUALS

	2013 RM	2012 RM
Payables		
- Myskills Foundation	-	50,000
- Federal Government grant for IMPAK project	500,000	-
Accruals	34,752	5,352
	534,752	55,352

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

7 PROJECT INCOME AND COSTS

2013	INCOME RM	COSTS RM
Centre for Leadership & Management of Tamil Schools	80,000	-
Child Information, Learning & Development Centre	37,748	70
Elanthair	165,885	197,180
Forum Education Blueprint	-	1,554
Fund Raising Dinner	203,250	58,128
Harapan Pre-School	49,292	49,292
Ibu-Bapa Memastikan Peningkatan Akademik Anak (IMPAK)	250,000	260,996
Lembaga Pengelola Sekolah (LPS)	100,000	22,300
Mother Tongue Day Programme	3,200	3,885
National Moral Quiz Competition	-	1,000
	889,375	594,405

2012	INCOME RM	COSTS RM
Centre for Leadership & Management of Tamil Schools	-	71,163
Elanthair	365,885	295,770
Fund Raising Dinner	176,300	27,997
Harapan Pre-School	105,611	90,544
Ibu-Bapa Memastikan Peningkatan Akademik Anak (IMPAK)	37,450	90,003
Lembaga Pengelola Sekolah (LPS)	2,400	67,320
Other Event Costs	-	19,399
Thuli Vellam (Contribution through auto-debit)	43	-
White Board Project	400,000	393,075
	1,087,689	1,055,271

8 MEMBERS' SUBSCRIPTION

	2013 RM	2012 RM
Ordinary membership	1,750	2,940

9 COMPARATIVE FIGURES

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