

# **Yayasan Penyelidikan Dan Pembangunan Pendidikan Tamil Malaysia**

(Registration No: 339)  
(Registered in Malaysia)

## **Reports and Financial Statements**

**31<sup>st</sup> December**

**2014**



**nk associates**  
(Chartered Accountants)  
(AF 1313)

# Yayasan Penyelidikan Dan Pembangunan Pendidikan Tamil Malaysia

(Registered in Malaysia)

## Reports and Financial Statements

31 December  
2014

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# Yayasan Penyelidikan Dan Pembangunan Pendidikan Tamil Malaysia

## Statement By The Central Committee

We, the undersigned, being two of the Central Committee members of **Yayasan Penyelidikan Dan Pembangunan Pendidikan Tamil Malaysia**, do hereby state that, in the opinion of the central committee, the financial statements set out on pages 4 to 11 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 2014** and of the results for the year ended on that date.

Signed on behalf of the Board of Central Committee in accordance with a resolution of the Central Committee

  
Pasupathi A/L Sithamparam  
(President)

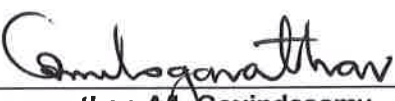
  
Selvajothi A/L Ramalingam  
(Secretary)

Kuala Lumpur.

Dated: 16/03/15

## Statutory Declaration

I, **Loganathan A/L Govindasamy**, being the treasurer primarily 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 4 to 11 are correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

  
Loganathan A/L Govindasamy  
(Treasurer)

KUALA LUMPUR

Subscribed and solemnly declared by the above named at ~~Puchong~~ in the state of ~~Selangor Darul Ehsan~~ on **16 MAR 2015**

Before me,



Commissioner For Oaths

Suite 5.1A, 5th Flr., Wisma Sime Darby  
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**nk associates**

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## Independent Auditors' Report

to the members of Yayasan Penyelidikan Dan Pembangunan Pendidikan Tamil Malaysia (Registration No. 334) (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 2014**, and the income and expenditure statement, and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 4 to 11.

### *Central Committee Members' Responsibility for the Financial Statements*

The Central Committee members' of the Foundation are responsible for the preparation of financial statements that give a true and fair view 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 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 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 controls relevant to Foundation's preparation of financial statements that give a true and fair view 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 Foundation's internal controls. 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.

**nk associates**

(Chartered Accountants)  
(AF 1313)

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## Independent Auditors' Report

to the members of Yayasan Penyelidikan Dan Pembangunan Pendidikan Tamil  
Malaysia

(Registration No. 334) (Registered in Malaysia)(Cont'd)

### *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 of **31 December 2014** and of its financial performance and cash flows 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 31 December 2014 (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*

This report is made solely to the members of 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.

**NK ASSOCIATES**  
Chartered Accountants  
Firm No: AF 1313

**SATHIAH A/L MUTHIAH CA(M)**  
Approval No: 1889/09/16 (J)  
Partner

Puchong  
Dated : **16 MAR 2015**

# Yayasan Penyelidikan dan Pembangunan Pendidikan Tamil Malaysia

(Registered in Malaysia)

## Balance Sheet

as at 31st December 2014

	NOTE	2014 RM	2013 RM
<b>Non-Current Asset</b>			
Property, plant and equipment	4	<u>62,549</u>	<u>41,201</u>
<b>Current Assets</b>			
Other receivables, deposits and prepayments	5	<u>4,500</u>	<u>4,900</u>
Fixed deposits with a licensed bank	6	<u>660,707</u>	<u>770,918</u>
Bank and cash balances		<u>586,114</u>	<u>173,679</u>
		<u>1,251,321</u>	<u>949,497</u>
<b>Less: Current Liability</b>			
Other payables and accruals	7	<u>584,901</u>	<u>534,752</u>
<b>Net Current Assets</b>		<u>666,420</u>	<u>414,745</u>
		<u>728,969</u>	<u>455,946</u>
<b>Financed by :</b>			
<b>Accumulated funds</b>			
Balance brought forward		455,946	390,875
Surplus for the year		<u>273,023</u>	<u>65,071</u>
Balance carried forward		<u>728,969</u>	<u>455,946</u>

# Yayasan Penyelidikan dan Pembangunan Pendidikan Tamil Malaysia

(Registered in Malaysia)

## Income Statement

for the year ended 31st December 2014

	NOTE	2014 RM	2013 RM
<b>Income</b>			
Project income	8	2,004,920	889,375
Donations received		27,600	43,281
Members' subscription	9	1,260	1,750
Fixed deposits interest		18,260	26,686
Gain on disposal of property, plant and equipment		-	799
		<u>2,052,040</u>	<u>961,891</u>
<b>Less : Expenditure</b>			
Project costs	8	1,430,140	594,405
Accounting fees		1,500	1,200
Advertisement		8,900	-
Audit fees		2,000	1,500
Bank charges		679	289
Courier and postage		620	3,316
Depreciation of property, plant and equipment		13,369	11,548
Donation and subscription		-	7,000
EPF contribution		16,757	11,640
Electricity and water		13,372	8,185
Insurance		-	8,382
Meal and refreshment		6,102	5,235
Medical expenses		180	540
Newspaper and periodical		2,377	2,472
Office expenses		2,207	-
Petrol , parking & toll		35	180
Printing and stationery		12,948	17,955
Rental of office		24,000	24,000
Salary , allowances and bonus		222,227	180,672
SOCSSO contributions		1,920	1,569
Subscription fees		300	-
Sundry expenses		-	1,067
Tax agent fees		492	600
Telephone charges		12,560	10,157
Travelling expenses		443	490
Upkeep of air conditioners		-	1,050
Upkeep of computers		1,390	1,085
Upkeep of office		-	1,188
Upkeep of office equipment		-	1,095
Website charges		4,499	-
		<u>1,779,017</u>	<u>896,820</u>
<b>Surplus for the year</b>		<u>273,023</u>	<u>65,071</u>

# Yayasan Penyelidikan dan Pembangunan Pendidikan Tamil Malaysia

(Registered in Malaysia)

## Cash Flow Statement for the year ended 31st December 2014

	2014 RM	2013 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus for the year	273,023	65,071
Gain on disposal of property , plant and equipment	-	(799)
Depreciation of property, plant and equipment	13,369	11,548
Cash flow from operation before working capital	286,392	75,820
Decrease/(Increase) in receivables	400	(3,033)
Increase in payables	50,149	479,400
<b>Net cash from operating activities</b>	<b>336,941</b>	<b>552,187</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property , plant and equipment	-	800
Purchase of property, plant and equipment	(34,717)	(23,307)
<b>Net cash used in investing activities</b>	<b>(34,717)</b>	<b>(22,507)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>302,224</b>	<b>529,680</b>
<b>OPENING CASH/CASH EQUIVALENTS</b>	<b>944,597</b>	<b>414,917</b>
<b>CLOSING CASH/CASH EQUIVALENTS</b>	<b>1,246,821</b>	<b>944,597</b>
<b>CASH/CASH EQUIVALENTS COMPRISES OF:-</b>		
Fixed deposits	660,707	770,918
Bank and cash balances	586,114	173,679
	<b>1,246,821</b>	<b>944,597</b>



# Yayasan Penyelidikan Dan Pembangunan Pendidikan Tamil Malaysia

(Registered in Malaysia)

## Notes to the Financial Statements 31 December 2014

### 1. 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.

There have been no significant changes in the nature of these activities during the year.

The number of employees in the Foundation at the end of the financial year was 6 (2013: 4).

### 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

#### 3.1 Property, plant & equipment

Property, plant & equipment are stated at cost less accumulated depreciation and impairment loss (if any). Depreciation is provided on a straight line basis calculated to write off the cost of each asset over its estimated useful life. The principal annual depreciation rates are as follows:-

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

#### 3.2 Receivables

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

#### 3.3 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.

### **3.4 Payables**

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received.

### **3.5 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.

### **3.6 Income Recognition**

Donations, subscriptions and grants and programme fees are recognised on receipt basis.

### **3.7 Employee Benefits**

#### **(i) Short Term Employee Benefits**

Wages, salaries, bonuses, and social security contributions are recognised as expenses in the year in which the associated services are rendered by employees of the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

#### **(ii) Define Contribution Plan**

The Company contributes to the state pension scheme, the Employees Provident Fund (EPF) which is a defined contribution plan regulated and manage by the government. The contributions are recognised as an expense in the income statement in the period to which they relate.

### **3.8 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

	Balance at 01.01.2014 RM	Additions RM	Disposals RM	Balance at 31.12.2014 RM
<b>Cost</b>				
Air-conditioner	2,450	-	-	2,450
Computers	24,264	1,988	-	26,252
Furniture and fittings	19,561	-	-	19,561
Office equipment	31,757	21,729	-	53,486
Renovation	41,190	11,000	-	52,190
	<u>119,222</u>	<u>34,717</u>	<u>-</u>	<u>153,939</u>

	Balance at 01.01.2014 RM	Charge for the year RM	Disposals RM	Balance at 31.12.2014 RM
<b>Accumulated depreciation</b>				
Air-conditioner	1,639	270	-	1,909
Computers	22,588	1,775	-	24,363
Furniture and fittings	17,069	620	-	17,689
Office equipment	16,819	8,096	-	24,915
Renovation	19,906	2,608	-	22,514
	<u>78,021</u>	<u>13,369</u>	<u>-</u>	<u>91,390</u>

	<b>Net Book Value</b>		<b>Depreciation Charge</b>	
	2014 RM	2013 RM	2014 RM	2013 RM
Air-conditioner	541	811	270	270
Computers	1,889	1,676	1,775	3,239
Furniture and fittings	1,872	2,492	620	1,451
Office equipment	28,571	14,938	8,096	4,528
Renovation	29,676	21,284	2,608	2,060
	<u>62,549</u>	<u>41,201</u>	<u>13,369</u>	<u>11,548</u>

#### 5. Other Receivables, Deposits and Prepayments

	2014 RM	2013 RM
Other receivables	-	400
Deposits and Prepayments	<u>4,500</u>	<u>4,500</u>
	<u>4,500</u>	<u>4,900</u>

**6. Fixed Deposits with a licensed bank**

The fixed deposit of RM 660,707/- is deposited to a licensed bank which carries an interest of 3.10 – 3.20 % (2014), 3.10 – 3.30 % (2013) per annum.

**7. Other Payables and Accruals**

	<b>2014 RM</b>	<b>2013 RM</b>
Other payables		
- Federal Government grant for IMPAK project	573,759	500,000
Accruals	11,142	34,752
	<u>584,901</u>	<u>534,752</u>

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

**8. Project Income and Costs**

<b>2014</b>	<b>INCOME RM</b>	<b>COSTS RM</b>
Centre for Leadership & Management of Tamil Schools	2,500	29,716
Child Information, Learning & Development Centre	23,964	-
Elanthair	-	303,490
Kumpulan Perangsang – CSR Project	200,000	-
Fund Raising Dinner	154,622	64,597
Ibu-Bapa Memastikan Peningkatan Akademik Anak (IMPAK)	1,623,834	1,016,187
Lembaga Pengelola Sekolah (LPS)	-	9,870
Mother Tongue Day Programme	-	5,280
National Moral Quiz Competition	-	1,000
	<u>2,004,920</u>	<u>1,430,140</u>
<b>2013</b>	<b>INCOME RM</b>	<b>COSTS RM</b>
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
	<u>889,375</u>	<u>594,405</u>

9. **Members' Subscription**

	<b>2014 RM</b>	<b>2013 RM</b>
Ordinary membership	1,260	1,750
	<u>1,260</u>	<u>1,750</u>

10. **Currency**

All amounts are stated in Ringgit Malaysia.

