



ANNUAL REPORT 2018

EDUCATING FUTURE LEADERS

ABOUT THE FOUNDATION

In September 1975, four dedicated and committed Samaritans of the Malayalee community met and discussed ways and means of uplifting the general economic status of the community in Malaysia in the long term. Soon another ten joined them. They also agreed that one of the most tangible ways would be to upgrade the educational level of our young people at universities and colleges and that a fund be created to provide interest free loans. This proposal was tabled and discussed at the First Delegates Conference of the All Malaysia Malayalee Association (AMMA) in October 1975 held at Jayapuri Hotel (now known as PJ Hilton) where it was unanimously accepted.

Simultaneously, a ladies wing was formed in the afternoon at the First Delegates Conference of AMMA. Dr. Vijayamma Thomas, head of Parasitology, University of Malaya, was elected as the 1st lady President with Dr. Aruna Gopinath as the 1st General Secretary.

Much hard work, discussion and study followed in order to identify the optimum method to raise and operate such a fund. In 1980, the AMMA Foundation was born.



MISSION & VISION

Our Mission

AMMA Foundation's mission is to provide disadvantaged students with a range of programmes and resources that include interest free loans, scholarships, grants, community outreach as well as networking opportunities to young graduates and assist them to become self-sufficient individuals and future leaders.

Education is a basic human right and the Foundation is committed to play its part in helping needy Malaysians in this area.

Our Vision

- To provide loans and scholarships to deserving students to enable them to pursue tertiary education.
- To solicit financial grants from the government, public and private sources to finance students' tertiary education.
- To develop and strengthen community resources, relationships and partnerships in support of the funding and networking programmes to assist students become self-sufficient individuals.

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THE PRESIDENT SPEAKS . . .

As two years come to a close as President of AMMA Foundation, it has, been a collection of moments – some happy; some sad; some bitter and some unforgettable. I always reminisce the lines of the late American Civil Rights Leader, Martin Luther King, when he said that leadership is not for **money**; it is for **justice**; it is not for **publicity** but for **humanity**. These 4 words always remind me that the duty of a leader is to serve the people as long as he/she is capable, competent and able to deliver. **Service** is the essence and above all, **justice for humanity** should be idolized. These were the guiding principles of our founding fathers upon which the Foundation was formed. Amassing wealth, seeking publicity, self aggrandizement and self glorification have never been in their throes. They have taught me that in life we will realize that there is a purpose for everybody that we meet. Some are there to test us; some will use us; some will teach us and some will bring out the best in us. It is during critical periods that the best strength in us shines. There is no point in explaining ourselves as people can only understand the situation from their level of perception. Over the years, I have learnt that maturity is learning to walk away from people and situations that threaten my peace of mind, self respect, values, morals or self worth.



When I took over the leadership from Girish Ramachandran in 2016, it was a daunting task to bring the Foundation back to the tenets of education from the corporate world that it was engulfed with. Universities began to move in wanting to liase with the Foundation. Some of these Universities were recommended to seek a working partnership with the Foundation as I was at the helm. Being a senior Academic, it was only gratifying that some students qualified to enter Asia Metropolitan University and MAHSA University with scholarships and have been performing well. Moreso, with the United Nations International Child Education Fund's (UNICEF) call of wanting to work with me, it was indeed an admirable move. Their focus, however, is on the East Malaysian poor. Education has been their forte and during my recent visit to Sabah in September, I was happy to discuss the plans of UNICEF with Universiti Malaysia Sabah (UMS). AMMA Foundation can cooperate with Sabah Foundation and enable the very poor students attain a tertiary education. The Malayalees in Kota Kinabalu have also been very supportive and I must acknowledge here the contribution from Mrs. Thangam Rajaratnam, who immediately after my talk, came forward to inform that she was going to join the Foundation as a member. She donated the first thousand ringgit. Not only was I touched by her gesture, but the support I received from the senior members of the community was so overwhelming that I am lost for words. Though not on an official visit from the Foundation, it only proved that East Malaysia is very keen in supporting the Foundation.

I must also record here the achievements of the Foundation . In 2017, 15 students qualified for the High Achievers Awards while RM 152,500 was provided as financial aid. The **Give Me A Chance (GMC)** Programme that I embarked upon in 2016 has brought tremendous results. This collaboration between AMMA Foundation and the Social Economic Development of the Indian Community (SEDIC) has resulted in 6 students scoring top grades in the UPSR & PT3 examinations of 2017.

Despite the good efforts and results we have gained, we also have to reckon with the fact that our funds are being depleted. The donors have always been there for us and whatever funds secured by former President, Tan Sri Ravindran Menon, have also been fully utilized. The Foundation hopes that the present government will be able to help NGOs financially to sustain our growth. I would also like to thank the Lakshmi Nara Menon Trust Fund for collaborating with the Foundation to help needy children with a grant. The media and national dailies need to be thanked for being instrumental in expediting our aims and needs.

THE PRESIDENT SPEAKS . . .

This year, we also conducted a Debate between Kolej Tuanku Jaafar (KTJ), Seremban, and Global Indian International School (GIIS), Kuala Lumpur. A trophy in the name of the late K.K.M. Nair, donated by his son, Prof. Emeritus Dato' Dr. C.P. Ramachandran was given to the winning team. This gesture from the late K.K.M. Nairs's family is greatly appreciated and I would like to personally thank Prof. C.P. Ramachandran, an erudite scholar and scientist.

I am fortunate that I have been surrounded by people who have empowered me, believed in me, supported and uplifted me while motivating and appreciating my programmes. It is important that the Foundation be raised to a higher level and be able to work with the new government in alleviating poverty and concentrating on programmes meant for the IB38 and IB40 groups. Skills training is the focus and we have institutions who will be able to train dropouts from the urban poor areas which the Foundation will be able to identify under the GMC programme.

Finally, as the last days of my Presidency come to a close, I would like to thank some genuine people who were always there for me. The senior members of the Foundation, who I refer to as the Elders, have always blessed and encouraged me to carry on with my endeavours. I would specially like to single out 2 individuals who helped me during my moments of despair. Mrs. C.M. Menon who I know as early as 1975 has been my constant comforter and supporter. But her good work towards humanitarianism has always been the driving force to propel me to excel. To Dr. Jacob, who is one of the signatories of the Foundation's Constitution, just thanking him is not enough. He has been not only a guide and mentor but also a great friend and scholar with whom I can discuss international and world affairs anytime.

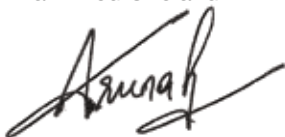
I am also thankful to Haridas Menon of N.S.K.S. for his valuable insights and intellectual interpretations of the Constitution; to Dato' Hari Menon also of N.S.K.S., I am indebted to the tremendous help he has rendered me in enabling students who needed that extra help to be provided with funds.

To the Board of Directors, a thank you for your support to date. Special thanks go to Tan Sri Ravindran Menon for his trust and confidence in me and to S.V. Nathan, the Foundation Manager, for being my right hand in carrying out my instructions and for his administrative acumen.

As I leave, I leave with an imprint and I like to uphold the words of Henry Wadsworth Longfellow:

**Lives of great men all remind us
We can make our lives sublime
And, departing, leave behind us
Footprints on the Sands of Time**

Thank You One and All.



Prof. Dr. Aruna Gopinath
President
AMMA Foundation

PROJECT REPORTS

AMMA LEARNING CENTRE

– GIVE ME A CHANCE PROJECT (GMC)

In line with the call by the Government to assist the disadvantaged children who lack the opportunity to excel due to socio, economic and financial problems.

Give Me a Chance (GMC) Programme is designed in addressing and help overcome these problems through education, introduced in 2016.

- A programme to assist disadvantaged children who has the passion to wanting to learn and improve themselves.
- Focuses on children from families whose parents are known to be involved in gangsterism, drug addiction and other forms of social ills and poverty.
- It is therefore vital that these children be uplifted from these social ills by offering them a “Chance” to better themselves through education.

GMC is currently operating in Sungai Besi :

- Pusat Pertubuhan Sosial dan Kebajikan Makal Eyakam – PS&KME (Makal Eyakam Social and Cultural Centre)

The programme currently focuses on four major subjects :

- Malay
- English
- Science
- Maths

GIVE ME A CHANCE PROJECT (GMC)

ATTENDANCE

PS&KME - Pusat Pertubuhan Sosial dan Kebajikan Makal Eyakam

Classes: Currently running two primary classes and two secondary classes, that is Standards 5 and 6, Forms 3 and 5.

Student Intake: The classes commenced on 17 April 2017 and have the following enrolment currently:

- i. Standard 5 – 10 students – One class.
- ii. Standard 6 – 10 students One class.
- iii. Form 3 – 15 students One class.
- iv. Form 5 – 15 students One class.

Teaching Fraternity:

- i. Primary Classes – Four Teachers.
- ii. Secondary Classes – Eight Teachers.

SJKT - Sekolah Jenis Kebangsaan Tamil

Classes: Standards Five and Six.

- i. Division of class – Standard Six (30 students) into 3 classes;
- ii. while Standard 5 (30 students) divided into 3 classes of 10 students each.

Teaching Fraternity:

- i. Standard Six – 12 teachers.
- ii. Standard Five – 4 teachers.



GIVE ME A CHANCE PROJECT (GMC)

JOM KE SEKOLAH 2018



GIVE ME A CHANCE PROJECT (GMC)

TOP ACHIEVERS AWARDS – 8/7/2018 (FROM GMC)



UPSR 2017

Shree Shivani a/p Sargunan
Abilasha a/p Sivarajah
Shaarvhineeya a/p M.R.S. Manimaran
Logendran a/l Sugumar

PT3 2017

Arun a/l Vetrivel (7As; 1B)
Moneswarran a/l Gunasegaran (5As, 2Bs, 2Cs)



Mr. Prabakaran
– Coordinator of *Pusat Pertubuhan Sosial dan Kebajikan Makal Eyakam* receiving his award of recognition from YB Charles Santiago, MP For Klang

GIVE ME A CHANCE PROJECT (GMC)

HISTORICAL FIELD TRIP – MELAKA (DECEMBER 2017)



EDUCATIONAL FIELD TRIP – PETROSAINS (OCTOBER 2017)



PROJECT REPORTS

SCHOLARSHIP PROGRAMME

The AMMA Foundation Scholarship Award programme forms an integral part of AMMA Foundation's principal objective to assist talented and deserving Malaysians students who are financially challenged, pursue their studies at approved institutions of higher learning in Malaysia.

The Scholarship programme was developed to encourage and assist eligible candidates who do not have adequate resources, to pursue diploma/undergraduate or postgraduate qualifications at a recognised university/college. Applicants will be assessed on the basis of both merit and need and will also have to meet the specific eligibility criteria and requirements for the relevant scholarships offered by the Foundation from time to time. Successful applicants will be invited for an interview with the Foundation's Scholarship Committee.

The Foundation's objectives in awarding the scholarships are to:

- develop and enhance the potential of deserving children and adults to complete tertiary/post graduate education to become active members of the nation's economy who contribute positively as global citizens
- help graduate and postgraduate students of potential and calibre to become part of Malaysia's talent pipeline

The current Scholarships and specific requirements for each scholarship offered by the Foundation are set out below:

1. **V. D. Nair Scholarship**

AMMA Foundation is proud to announce the VD Nair Scholarship Programme for 2018. The V. D. Nair Scholarship is an educational scholarship programme established, administered and operated by AMMA Foundation. AMMA Foundation was incorporated on 6 August 1980 by the All Malaysia Malayalee Association (AMMA). This Scholarship programme forms an integral part of AMMA Foundation's principal objective to assist talented and deserving Malaysians students who are financially challenged and who are pursuing studies at approved institutions of higher learning in Malaysia. The Scholarship is a form of a grant, and not a loan.

The scholarship will only be for Malaysian citizens to pursue, or who are already pursuing undergraduate or postgraduate Degree courses in any public or private institutions of higher education in Malaysia. Preference will be given to students from a plantation industry background and pursuing Agricultural Science, Bioscience or Agri business courses.

The objective of The V. D. Nair Scholarship is to perpetuate the good name and legacy of the Late Mr. and Mrs. V. D. Nair. Donation from the family of VDN to AMMA Foundation shall be made "In memory of the Late Mr. and Mrs. V. D. Nair" and for the purposes of The V. D. Nair Scholarship.

SCHOLARSHIP PROGRAMME

2. **AMMA Foundation-Taylors University Scholarship**

AMMA Foundation is proud to announce the continuation of the “**AMMA Foundation-Taylors University Scholarship**” programme.

The proposed scholarship aims to serve the following objectives:

- To provide education opportunities for needy high achieving Malaysians.
- To create awareness amongst the needy community in Malaysia on education options and opportunities at Taylor’s University.

Mode of Scholarship - 3 pax Full fee waiver

Programme applicable - Foundation or Diploma plus any Degree programmes, or directly into the Degree programmes from the following schools:

- **Architecture, Building & Design**
- **Biosciences**
- **Business**
- **Communication**
- **Computing**
- **Design**
- **Education**
- **Engineering**
- **Hospitality, Tourism & Culinary Arts**
- **Law**
- **Pharmacy**

SCHOLARSHIP PROGRAMME

3. AMMA Foundation-Asia Metropolitan University

In 2016, a Memorandum of Understanding was entered into with **ASIA METROPOLITAN UNIVERSITY (AMU)**, a university duly registered on 12 October 2012 under the Private Higher Education Institutions Act 1996 and having its business address at G-8 Jalan Kemacahaya 11, Taman Kemacahaya, 43200 Cheras, Selangor.

AMU will allocate 25 top-up scholarships for Bachelor of Medicine and Bachelor of Surgery (MBBS), Bachelor of Pharmacy (Hons) and Bachelor of Physiotherapy (Hons) to the Indian youth as selected or proposed by AMMA.

1. The allocation of top-up scholarships is as follows:-
 - a. Bachelor of Medicine and Bachelor of Surgery (MBBS)
10 recipients is entitled up to maximum of RM100,000.00 scholarship per recipient
 - b. Bachelor of Pharmacy (Hons)
5 recipients is entitled up to 50% scholarship per recipient
 - c. Bachelor of Physiotherapy (Hons)
5 recipients is entitled up to 50% scholarship per recipient

http://www.ammafoundation.com.my/html/scholarship_programme.aspx

4. AMMA Foundation-MAHSA University

AMMA Foundation is proud to introduce the formation of a new Scholarship Programme, ie “AMMA Foundation- MAHSA University Scholarship” programme.

The proposed scholarship aims to serve the following objectives:

- To provide education opportunities for needy high achieving Malaysians.
- To create awareness amongst the needy community in Malaysia on education options and opportunities at MAHSA University.

MAHSA will provide students selected by AMMA the MAHSA University Scholarship (hereinafter referred to as the said Scholarship) to pursue programmes offered by MAHSA save and except for Bachelor of Medicine Bachelor of Surgery and Doctor of Dental Surgery.

The Parties hereby agree as follows:-

- a. 50 Full Scholarship are for students who have obtained 9As in their SPM to pursue a MAHSA's Foundation in Science with the intention of pursuing their Bachelor's Degree at MAHSA.
- b. 50 Partial Scholarship will be made available for students who have obtained 8As in their SPM and enrolled in MAHSA's Foundation in Science with the intention of pursuing their Bachelor's Degree at MAHSA
- c. Special Rebates will be given to students on their tuition fees based on the students' examination results and performance for their respective programme at MAHSA.

SCHOLARSHIP PROGRAMME

5. **AMMA Foundation- Lakshmi Nara Menon Educational Trust**

AMMA Foundation (AF) is extremely honoured to announce a collaboration between Lakshmi Nara Menon Educational Trust (LNMET) and AF. AF will administer and implement the Lakshmi Nara Menon Educational Trust Study Scholarship Programme .

- **Lakshmi Nara Menon Educational Trust** was incorporated on 17th February 2011 with its registered office at 21D Jalan Jambu Gajus, 41100, Klang, Selangor. LNMET is a charitable trust set up by the late Narayanan Menon in memory of his mother Poroor Lakshmikutty Amma. The Trust is involved in providing donations of a charitable nature which shall be “used for payment of school fees or hostel accommodation or uniforms or books of poor destitute children of Indian labourers of Tamil, Malayalee and Telegu origin”.
- **Funding**
Lakshmi Nara Menon Educational Trust will provide the financial assistance for the programmes;
 - a) Scholarship programme for Diploma and Degree courses
 - b) Educational Assistance/Student Aid – other requirements for education such as school/tuition fees, uniforms, books etc for school going children
- **Disbursements of the LNMET funds**
The mode of disbursement will be as follows;
 - 1) **Scholarship programme –**
 - a) LNMET will provide RM10, 000 per year per student to 3 students for duration the courses for 3 years upon the selection of the students, acceptance by LNMET of the selected students and the official receipt of request from AF for the scholarship
 - b) the scholarships to be awarded to financially disadvantaged students of Tamil, Malayalee and Telegu orgin.
 - 2) **Educational Assistance/Student Aid programmes**
LNMET will evaluate and consider funding specific projects based on LNMET objectives on a case by case basis, as and when submitted by AF.

A Scholarship Committee of the Board will review and consider all applications received and if eligible, interview the selected candidates prior to awarding the scholarship. Applicants will be assessed on both merit and need and will also have to meet the specific eligibility criteria and requirements.

SUMMARY OF RECIPIENTS

VD NAIR

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS	YEAR OF RELEASE
1. Arshvini Ravindran	Mechanical Engineering/ Universiti Putra Malaysia	In 4th year	2016
2. Ghayathiry Ravindran	Civil Engineering/ Universiti Putra Malaysia	In 4th year	2016
3. Ng Li Hwee	MBBS/ UCSI Universiti	Completed	2016
4. Givianaa Muraleetharan	MBBS/ AIMST University	In 4th year	2016 & 2017
5. Dahneersha Nair	MBBS/Perdana University	In 4th year	2017
6. Jevashini Nair	MBBS/ MSU	In 4th year	2017
7. Johnathan Jaganathan	Bach. of Information Technology/ Universiti Teknologi Petronas	In 3rd year	2017 & 2018
8. Soh Shi Ling	Doctor of Veterinary Medicine/ Universiti Putra Malaysia	In 3rd year	2017
9. Lasvin Nair	Software Engineering/ Asia Pacific University	In 1st year	2017
10. Shangkari Nair	Industrial Biotechnology/ Universiti Malaya	In 2nd year (Dean's list)	2017 & 2018
11. Salinii Nair	Master Science (Molecular Medicine)/ Universiti Putra Malaysia	In 2nd year	2018

TAYLORS UNIVERSITY

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS	YEAR OF RELEASE
1. Sukeshshef Ramachandram	Bach. in Sc (Hons) Architecture	In 2nd year	2017
2. Mangayakarasi Nathan	Foundation in Engineering + B. Engineering (Hons) in Chemical Engineering	In 2nd year	2017
3. Reashini Sritharan	Foundation in Engineering leading to B. Eng. In Chemical Engineering	In 1st year	2017
4. Kirrthana Nanthini	Bachelor of Science (Hons.) in Architecture	In 2nd year	2017

The AMMA Foundation (AF) strives to create and provide opportunities for students who are financially challenged to pursue higher education. The AF Board is actively pursuing collaboration with other institutions of higher learning to provide scholarships (either full or partial) for deserving students.

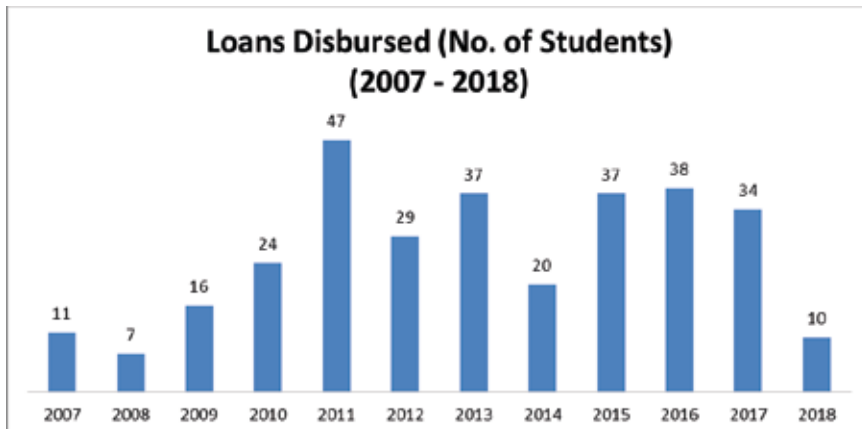
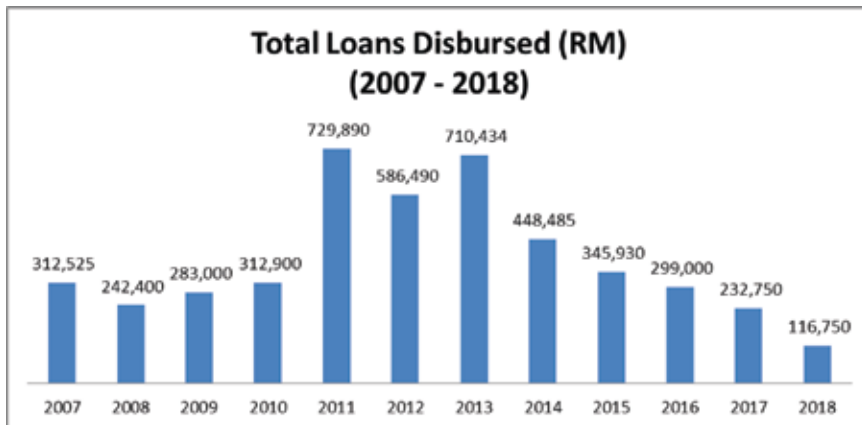
OUR SUCCESS

AMMA FOUNDATION STUDY LOAN SCHEME

The AMMA Foundation has been active in assisting students in need of funds to complete their higher studies by providing them with a study loan. Currently, each approved candidate is given a loan not exceeding RM 4,500 per semester per year, for degree courses and RM 3,500 per semester per year for diploma courses. The aid, given in the form of interest – free loan is subject to a bond by which the student undertakes to repay the loan in monthly instalments on gaining employment after graduation.

Our loans take a 12 year period to be repaid. Therefore we need constant funding. Annually we require RM 500,000. In the last 12 months we have given out more than RM 89,750 Study Loans to 10 students. RM 4,527,304 financial aid has been provided to a number of students to date.

The Foundation has granted loans to needy students in various parts of Malaysia and has also embarked on establishing tie-ups with private educational institutions locally to further assist the students. To date, most recipients of the loans are continuing their tertiary studies in various universities and colleges, both local and foreign.



YOUTH PROGRAM - FUTURE DEBATE SERIES (FDS) #6

AMMA Foundation (AF) organized the 6th Series of the FDS. The Debate saw an intriguing battle between 2 teams from Kolej Tuanku Jaafar (KTJ), Negeri Sembilan and Global Indian International School (GIIS) Kuala Lumpur and was held on 22 September 2018 at the Royal Commonwealth Society, Kuala Lumpur.

The Debate is focused on students who are pursuing their A Levels or who are in the final year before their entry into the universities. The topic for the debate was “That this House Believes that Censorship of the Media does more Harm than Good”.



The plaque of the late Mr. K.K.M. Nair on the wall at the Global Indian International School

Challenge Trophy In Memory of the late Mr. K.K.M. Nair, donated by Prof. Emeritus Dato Dr. C.P. Ramachandran (s/o the late K.K.M. Nair)



Winning team with the Trophy



Teachers & trainers - GIIS

Global Indian International School, Kuala Lumpur, was represented by :

- a. Chin Weiky
- b. Sidney Marie Chin
- c. Amir Aniq Abdul Hazis
- d. Shafiq Aiman

YOUTH PROGRAM - FUTURE DEBATE SERIES (FDS) #6



Best Speaker – Amir Aniq Abdul Hazis
(Kolej Tuanku Jaafar)



Winners – Global Indian International
School, Kuala Lumpur



RunnersUp – Kolej Tuanku Jaafar,
Seremban

Kolej Tuanku Jaafar, Negeri Sembilan, was represented by :

- Nishith Avalani
- Rasika Chockalingam
- Rishi Kabra
- Aryan Kabra



Mrs. Padmini Ramachandran – daughter of the late K.K.M. Nair,
presenting the Challenge Trophy to the Winners



Mr. Mark Disney, KTJ Deputy Head 6th Form & Trainer of Debating team



Chief Guest - Datuk Dr. Rasammah Bhupalan, well known educationist and human rights activist who fought in the Rani Jhansi Regiment of the Indian National Army (INA) when she was 16 years old (1942-45). She was also instrumental for the formation of the Women Teachers Union which fought for Equal Pay in Malaysia.

YOUTH PROGRAMMES

ACHIEVEMENT AWARDS

The **Education Achievement Award** programme was initiated in 2002 to recognize top students who have obtained excellent results in the SPM examination. The increasing number of applications and awardees over the years is a clear testimony that the Achievement Awards Programme has been a resounding success.

- RM 512,500 given out as High Performers Awards to date
- 709 students appreciated through High Performers Awards to date

AMMA Foundation recently held its 16th High Achievers' Awards event at the Royal Selangor Club, Dataran Merdeka. The event was officiated by the Member of Parliament for Klang, YB Charles Santiago. Around 15 students were honoured. Students who scored 8A's and above were given a cash award, a plaque and a certificate of merit.

Besides these students, another 4 students who topped in the 2017 UPSR examination and 2 others in the PT3 examination 2017 were also honoured. These disadvantaged students fall under a program called GMC or Give Me A Chance, conducted by AMMA Foundation and facilitated by Pusat Makkal Eyakam in the vicinity of Sungei Besi. These students hail from poor families and fall into the category of the IB40.

Besides, 3 students who qualified for the V D Nair Scholarship Program were also given a cash award. The Foundation also presented full scholarships to students to pursue their tertiary education. These scholarships were awarded by AMMA Foundation who has a tie up with the family of the late V D Nair, Taylors University, MAHSA University and Asia Metropolitan University. More than RM 800,000 worth of scholarships have been awarded to date.

SPECIAL PROJECTS

AMMA COMMUNITY CENTRE PROJECT (ACC)

The AMMA Community Centre (ACC) – a centre piece for the community, constitutes a joint initiative between All Malaysia Malayalee Association (AMMA) and AMMA Foundation and will be incorporated and operational in the future based on terms as approved by the Federal Government for the disbursement of the Grant and that as agreed between AMMA and AMMA Foundation.

The rationale for having a Community Centre is two fold. As we do not have a place to congregate, our affairs and concerns within the community are rarely heard nor addressed. The second rationale is to be able to provide an NGO based administrative centre where we can address all socio-economic issues currently being faced by the community. The ACC would cater to the needs of the communities within AMMA Foundation and the All Malaysia Malayalee Association (AMMA) irrespective of race, creed and religion.

The Working Group Committee has sought the indulgence of the Prime Minister's office to help secure a reduction in the purchase price of the identified land whilst also sourcing for additional government funding to top up our nest egg.

Plans for the commencement of the ACC will be realised soon. PricewaterhouseCoopers were appointed in 2015 to handle the setup and accounting matters but have had some delays owing to the new Companies Act coming into force. They require additional documentation to be resubmitted.

The AMMA Community Centre Project is a monumental project that will benefit the 300,000 Malaysian Malayalee community directly and individually. They benefit not only from the usage of the various components of the Centre but also will gain financially in subscribing to the AMMA Cooperative equity REIT block which will deliver reasonable yields. This Public Private Partnership delivers social equity in its true form. The project also provides an avenue for the community to be able to have sustaining revenues without having to constantly seek donations from well wishers including Government funding.

WE ACKNOWLEDGE AND APPRECIATE THEIR SERVICES TO THE COMMUNITY AS EARLY AS THE 1950S.

1. The late Mr. K.Ramakrishna Pillai also known as K. R. Pillai or Ramesh Pillai has been instrumental in helping several jobless Malayalee men and children who needed financial aid for education as early as the 1950s. He implored the help of several well-to-do Malayalees to ensure that these children will not be neglected. He was one of the reasons why AMMA Foundation was set up in 1980.



2. The late Mr. C.M. Menon , Manager of Extension Services of Chemara Estate , was a great supporter of AMMA and AMMA Foundation since 1975 and 1980 respectively. He was also one of the leading actors in AMMA’s first drama “Agnivalayam”, staged in 1976. Mr. C.M. Menon was also attached to the overseas division for Guthries.



3. The late Dr. Vijayamma Thomas – the First Lady President of the AMMA Ladies Wing in 1975 who supported the idea of teaching Malayalam through songs and poems by the late Mrs. C.R.K. Pillai (Datuk Mike Krishnan’s mother). She was the 1st Malayalee lady to receive a doctorate in parasitology and served as the head of the Department of Parasitology , University of Malaya. She was the Master of the 4th College, University of Malaya, for several years.



4. Mr. A.V.G. Menon – First Treasurer of AMMA from 1975; known for his integrity and affable character. He was also advisor to the AMMA Foundation on financial matters.



5. Mrs. C.M. Menon – Lady stalwart of the Malayalee Community, having served the community for the past 36 years. She has engaged herself in several humanitarian projects for Negeri Sembilan and an ardent supporter of both AMMA and AMMA Foundation.



6. Dr. Zacharia Jacob – our signatory to the Foundation’s Constitution. The first medical practitioner to receive a Masters Degree in Political Science from UKM, Bangi in 1993. A voracious reader, he is well versed in international relations and South Asian politics.



PROJECTS REPORTS

36TH ANNUAL GENERAL MEETING

The 36th ANNUAL GENERAL MEETING of AMMA Foundation was held at No. 40-B, 2nd Floor, Lorong Rahim Kajai 14, Taman Tun Dr. Ismail, 60000 Kuala Lumpur on Saturday, 2 December 2017 at 10.00 am for the purposes of transacting the following business:-

AGENDA

1. To receive the Foundation's Annual Report and adopt the Audited Accounts, including the Directors & Auditors Reports thereon, for the year ended 30 June 2017.
2. To re-elect the Directors retiring by rotation in accordance with Article 19 of the Foundation's Articles of Association:
 - a. Mr. Sathianathan Menon
 - b. Prof Dr. Aruna Gopinath
 - c. Mr. Uday Jayram
 - d. Mr. Gopalan Achuthan Nair
3. To re-appoint Auditors and to authorize the Directors to fix their remuneration.
4. To transact any other ordinary business of the Foundation.

The AGM concluded with a short ceremony to honour past Presidents and Members, (names mentioned below in order of seniority), who have contributed immensely to the Malayalee community.

- a. Mr. A.J. Menon
- b. Mr. K. Narayanan
- c. Mr. M.K. Menon
- d. Mrs. C.M. Menon
- e. Mr. Haridas Menon
- f. Mr. G. Satheesan
- g. Mr. Sathianathan Menon
- h. Tan Sri Ravindran Menon
- i. Mr. Pramugh Pathmanaban

36TH ANNUAL GENERAL MEETING - 2/12/2017



36TH ANNUAL GENERAL MEETING - 2/12/2017



Tan Sri Ravindran Menon



Mrs. C.M. Menon



Mr. M.K. Menon



Mr. A.J. Menon



Mr. K. Narayanan



Mr. G. Satheesan



Mr. Sathianathan Menon



Mr. Haridas Menon



Mr. Pramugh Pathmanaban

AMMA FOUNDATION IN THE NEWS

1. ANNUAL ACHIEVEMENT AWARDS – 8/7/2018



New Straits Times - 22/07/2018



The Star - 22/07/2018



YB Charles Santiago, MP for Klang



At The Achievement Awards



Well - wisher from North Malaysia



Presentation - 'Souvenir to YB Charles Santiago.'



Supporters from Negeri Sembilan



Mrs. C. M. Menon, G. Satheesan and Prof. Dato Dr. C. P. Ramachandran



Theresa Manavalan and Mrs. Parimala Satheesan

AMMA FOUNDATION IN THE NEWS

2. V D NAIR SCHOLARSHIP AWARDS (8/7/2018)



Mr. Sathish Ramachandran handing over the V.D. Nair Scholarship Awards to Ms. Shankari Nair & Ms. Salinii Nair

3. SIGNING CEREMONY OF MOU – LAKSHMI NARA MENON EDUCATION TRUST (LNMET)



The President with Mrs. Pat Chia Menon



Mr. Sathian Menon (Director, AMMA Foundation, with representatives from the LNMET; Mr. Rajagopalan, Mr. Mukunden and Mr. Alex Thomas).



Prof. Dr. Aruna Gopinath (President) representing AMMA Foundation while LNMET is represented by Mr. Alex Thomas, a Trustee

AMMA FOUNDATION IN THE NEWS

4. PRAVASI MALAYALEE ASSOCIATION (PMA) – MARCH 2018



At the talk by Rahul Gandhi, HGH Convention Centre, Kuala Lumpur. On the President's right, Mr. Ashraf (President of PMA) and his committee and on the left is Dr. Zacharia Jacob (a signatory of the AMMA Foundation Constitution of 1980).

5. MAHSA UNIVERSITY – SIGNING MOU (10 APRIL 2018)



MAHSA University was represented by Mr. S. Sokalingam (Assistant Manager – Business Development) while AMMA Foundation was represented by the President Prof. Dr. Aruna Gopinath

6. KAIRALI NEWS CHANNEL – APRIL 2018



Interview conducted by Kairali News Channel on the Foundation. The channel is known for the dissemination of information on the Malayalee diaspora.

Financial & Statements

Company No : 061151-D

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)
REPORTS AND AUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2018

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Company No : 061151-D

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

REPORT OF THE BOARD OF DIRECTORS

The directors have pleasure in submitting their report and the audited financial statements of AMMA FOUNDATION ("The Foundation") for the year ended 30th June 2018.

1. PRINCIPAL ACTIVITIES

The principal activities of the Foundation are to receive and administer funds for charitable and educational purposes. There have been no significant changes in these activities during the financial year.

2. RESULTS

	RM
Deficit of income over expenditure	<u>(216,236)</u>

3. LIMITED LIABILITY

The Foundation incorporated under the Companies Act, 1965 is a company limited by guarantee and not having a share capital. Every member of the Foundation undertakes to contribute to the assets of the Foundation in the event of the same being wound up during the time he is a member, or within one year afterwards for payment of the debts and liabilities of the Foundation contracted before he ceases to be a Member, and the costs, charges and expenses of winding up the same, and for adjusting the rights of the contributors amongst themselves, such amount as may be required, not exceeding the sum of Ringgit Malaysia One Hundred (RM100).

4. DIRECTORS OF THE FOUNDATION

The members of the Board of Directors who held office since the date of the last report are:-

Sathianathan a/l M.N. Menon
 Satheesan a/l Gopalan
 Girish a/l M. Ramachandran
 Aruna Devi a/p Gopinath (f)
 Rodney Gerard D'Cruz
 Datuk Suseela Menon a/p T.A.S. Menon
 Mohan a/l Ramakrishnan
 Ravindranath a/l Gangadharan Menon (Resigned on: 6.8.2018)
 Gopinath B. Sekhar
 Pradeep Kumar a/l A. Achyuthan Nair
 Uday Jayaram
 Gopalan a/l Achuthan Nair
 Jayasankar a/l T. Sankaran

The directors retiring by rotation are Girish a/l M. Ramachandran, Rodney Gerard D'Cruz, Mohan a/l Ramakrishnan and Gopinath B. Sekhar and they being eligible offer themselves for re-election.

Since the end of the previous financial year, no director of the Foundation has received or become entitled to receive any benefit by reason of a contract made by the Foundation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Company No : 061151-D

Company No: 061151 D

DIRECTORS' REMUNERATION

No director's remuneration was paid or payable for directors and past directors of the Foundation during the financial year.

No indemnities have been given or insurance premium paid for director or officers of the Foundation during the financial year.

5. STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

Before the statement of financial position and statement of detailed income and expenditure of the Foundation were made out, the directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and have satisfied themselves that all known bad debts have been written off and adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets, other than debts which were unlikely to realise their book values in the ordinary course of business of the Foundation has been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances:

- (a) which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Foundation inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Foundation misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Foundation misleading or inappropriate; or
- (d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Foundation misleading.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Foundation which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability in respect of the Foundation which has arisen since the end of the financial year.

No contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial period which, in the opinion of the directors, will or may substantially affect the ability of the Foundation to meet its obligations as and when they fall due.

Company No : 061151-D

Company No: 061151 D

In the opinion of the directors:

- (a) the results of the Foundation's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Foundation for the financial year in which this report is made.

AUDITORS' REMUNERATION

Total amount paid to or receivable by auditors as remuneration for their services as auditors is disclosed in Note 10 to the financial statements.

There are no indemnity and insurance purchased for the auditors of the Foundation during the financial year.

Company No : 061151-D

Company No: 061151 D

AUDITORS

The auditors, Messrs HALS & Associates have expressed their willingness to accept re-appointment as auditors.

This report was approved by the Board of Directors on 04 OCT 2018

Signed on behalf of the Board of Directors



ARUNA DEVI A/P GOPINATH

Directors



SATHEESAN A/L GOPALAN

KUALA LUMPUR

Company No : 061151-D

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2018

	Note	30.6.2018 RM	30.6.2017 RM
ASSETS			
Non Current Asset			
Property, plant & equipment	6	27,241	60,390
		<u>27,241</u>	<u>60,390</u>
CURRENT ASSETS			
Study loans	7	2,696,129	2,907,429
Other receivables and deposits		36,204	35,644
Fixed deposits	8	10,726,722	10,419,032
Cash and bank balances		36,382	34,990
Total Current Assets		<u>13,495,437</u>	<u>13,397,095</u>
TOTAL ASSETS		<u>13,522,678</u>	<u>13,457,485</u>
EQUITY			
Accumulated Fund		4,208,755	4,424,991
LONG TERM LIABILITY:			
Government Grant	9	8,000,000	8,000,000
		<u>12,208,755</u>	<u>12,424,991</u>
CURRENT LIABILITY			
Other payables and accruals	12	1,313,923	1,032,494
Total Current Liability		<u>1,313,923</u>	<u>1,032,494</u>
TOTAL LIABILITY & EQUITY		<u>13,522,678</u>	<u>13,457,485</u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 39 to 56.

Company No : 061151-D

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

**STATEMENT OF DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2018**

	Note	2018 RM	2017 RM
INCOME			
Rental income		3,600	3,600
Contribution and donation		3,100	90,079
Interest on fixed deposits		64,468	68,341
Sundry income		80	45
		<u>71,248</u>	<u>162,065</u>
EXPENDITURE			
AGM and board meeting expenses		1,947	1,150
AMMA Learning Centre		21,925	28,805
Bank charges		172	205
Depreciation		16,862	24,494
Loss on disposal of motor vehicle		287	-
Electricity and water		2,823	5,733
Honorarium to auditors		2,500	2,500
Lease rental		2,322	2,003
License fee and insurances		285	1,388
Office rental		29,118	29,256
Printing, stationery and postage		13,317	14,574
Professional fee		5,918	471
Sundry expenses		5,355	7,620
Upkeep of motor vehicle		1,062	4,300
Staff cost			
- Medical expenses		2,747	1,603
- Salary and allowance		76,900	88,100
- EPF and Socso		10,255	11,818
- Staff benefit		1,988	3,217
Road tax and insurance		-	2,638
Secretarial and filing fees		1,850	3,300
Telephone and fax		4,769	4,934
Travelling expenses		717	1,168
Upkeep of website		1,831	2,906
		<u>204,950</u>	<u>242,183</u>
DEFICIT OF OPERATING INCOME OVER EXPENDITURE		(133,702)	(80,118)
PROGRAMME AND EVENTS	11	(82,534)	(88,320)
Less: TAXATION	13	-	-
DEFICIT OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>(216,236)</u>	<u>(168,438)</u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 39 to 56.

Company No : 061151-D

Company No: 061151 D

AMMA FOUNDATION
 (Incorporated in Malaysia)

STATEMENT OF MOVEMENT IN FUNDS
FOR THE YEAR ENDED 30TH JUNE 2018

	Accumulated Fund RM	Total Equity RM
Balance at 1st July 2016	4,593,429	4,593,429
Deficit for the year	(168,438)	(168,438)
Balance at 30th June 2017	4,424,991	4,424,991
Deficit for the year	(216,236)	(216,236)
Balance at 30th June 2018	4,208,755	4,208,755

The above statement is to be read in conjunction with the notes to the financial statements on pages 39 to 56.

Company No : 061151-D

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2018

	Note	2018 RM	2017 RM
CASH FLOW FROM OPERATING ACTIVITIES			
Deficit for the year before taxation		(216,236)	(168,438)
Adjustments for:			
Depreciation		16,862	24,494
Loss on disposal of property, plant and equipment		287	-
Interest income		(64,468)	(68,341)
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES		(263,555)	(212,285)
Decrease in receivables		210,740	173,442
Increase in payables		281,429	442,313
CASH GENERATED FROM OPERATIONS		228,614	403,470
Interest income		64,468	68,341
NET CASH GENERATED FROM OPERATING ACTIVITIES		293,082	471,811
CASH FLOW FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		-	(111)
Proceeds from disposal of property, plant and equipment		16,000	-
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITY		16,000	(111)
Net increase in cash and cash equivalents		309,082	471,700
Cash and cash equivalents at beginning of the year		10,454,022	9,982,322
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	16	10,763,104	10,454,022

The above statement is to be read in conjunction with the notes to the financial statements on pages 39 to 56.

Company No : 061151-D

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE 2018

1. GENERAL

The financial statements of Amma Foundation (the Foundation) are presented in Ringgit Malaysia (RM) which is the Foundation's functional currency. All financial information is presented in RM.

The Foundation was incorporated and domiciled in Malaysia as a company limited by guarantee and not having a share capital. It is resident in Malaysia with its registered office at Suite 1007, 10th Floor, Wisma Lim Foo Yong, No. 86, Jalan Raja Chulan, 50200 Kuala Lumpur and principal place of business at 40-B, Lorong Rahim Kajai 14, Taman Tun Dr. Ismail, 60000 Kuala Lumpur.

2. PRINCIPAL ACTIVITIES

The principal activities of the Foundation are to receive and administer funds for charitable and educational purposes. There have been no significant changes in the nature of these activities during the financial year.

3. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(a) Statement of Compliance

The financial statements of the Foundation have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements of the Foundation have been prepared under the historical cost convention unless otherwise indicated in Note 5 to the financial statements.

The preparation of financial statements in conformity with MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reporting amounts of revenues and expenses during the reported period. It also requires Directors to exercise their judgement in the process of applying the Foundation's accounting policies. Although these estimates and judgement are based on the Directors' best knowledge, of current events and action, actual results may differ. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

Company No : 061151-D

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3. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

(b) Changes in Significant Accounting Policies

- (i) Standards, amendments to published standards and interpretations to existing standards that are applicable to the Foundation, but not yet effective and have not yet been early adopted:

Effective for annual periods beginning on or after 1 January 2018 with earlier application permitted.

* MFRS 15 Revenue

* MFRS 9 Financial Instruments

Effective for annual periods beginning on or after 1 January 2019 with earlier application permitted.

* MFRS 16 Leases

* Annual Improvements to MFRSs 2015 – 2017 Cycle (Amendments to MFRS 3 Business Combinations, MFRS 11 Joint Arrangement, MFRS 112 Income Taxes and MFRS 123 Borrowing Costs)

The effects of the above amendments to published standards are currently being assessed by the Directors.

(c) Basis of Measurement

The financial statements of the Foundation have been prepared using cost basis (which include historical cost and amortised cost) and fair value bases.

Critical Judgements and Estimates Uncertainty

The preparation of the financial statements in conformity with MFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognized in the financial statements other than as disclosed below:-

A. Estimation Uncertainty

(a) Depreciation of Property, Plant and Equipment

The cost of an item of property, plant and equipment is depreciated on the straight line method or another systematic method that reflects the consumption of the economic benefits of the asset over its useful life. Estimates are applied in the selection of the depreciation method, the useful lives and the residual value. The actual consumption of the economic benefits of the property, plant and equipment may differ from the estimates applied and this may lead to a gain or loss on an eventual disposal of an item of property, plant and equipment.

Company No : 061151-D

Company No: 061151 D

(b) Measurement of Income Taxes

Significant judgement is required in determining the Foundation's provision for current and deferred taxes because the ultimate tax liability for the Foundation as a whole is uncertain. When the final outcome of the taxes payable is determined with the tax authorities, the amounts might be different for the initial estimates of the taxes payables. Such differences may impact the current and deferred taxes in the period where such determination is made. The Foundation will adjust for the differences as over or under provision of current or deferred taxes in the current period in which those differences arise.

(c) Recoverability of Study Loans

The Foundation recognizes allowances for impairment losses on study loans based on specific known facts or circumstances or students' abilities to pay.

The determination of whether the study loans are recoverable involves significant management judgement and inherent subjectivity given uncertainty regarding the ability of the students to settle their debts. The Foundation focused on the risk that the impairment losses on the loans may be understated and hence, further impairment losses may be required.

4. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The financial statements of the Foundation have been approved by the Board of Directors for issuance on 04 OCT 2018

5. SIGNIFICANT ACCOUNTING POLICIES

**(a) Financial assets
Classification**

The Foundation classifies its financial assets in the following categories: at fair value through profit or loss and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

(i) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if it is acquired or incurred principally for the purpose of selling or repurchasing in the short-term. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if expected to be settled within 12 months otherwise, they are classified as non-current.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Foundation's loans and receivables comprise other receivables, loans and cash and cash equivalents in the statement of financial position.

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Company No: 061151 D

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Foundation commits to purchase or sell the asset. Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the profit or loss. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Foundation has transferred substantially all risks and rewards of ownership. Loans and receivables are subsequently carried at amortised cost using the effective interest method.

Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in the statement of comprehensive income within 'other (losses)/gains- net' in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income as part of other income when the Foundation's right to receive payments is established.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(b) **Impairment of financial assets**

(i) **Assets carried at amortised cost**

The Foundation assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The criteria that the Foundation uses to determine that there is objective evidence of an impairment loss include:

- Significant financial difficulty of the issuer or obligor;
- A breach of contract, such as a default or delinquency in interest or principal payments;
- The Foundation, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;
- It becomes probable that the borrower will enter bankruptcy or other financial reorganisation;
- Disappearance of an active market for that financial asset because of financial difficulties; or
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the portfolio, including:

- (a) Adverse changes in the payment status of borrowers in the portfolio; and
- (b) National or local economic conditions that correlate with defaults on the assets in the portfolio.

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The Foundation first assesses whether objective evidence of impairment exists. The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The asset's carrying amount of the asset is reduced and the amount of the loss is recognised in the profit or loss. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Foundation may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the profit or loss.

When an asset is uncollectible, it is written off against the related allowance account. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

(c) **Financial Liabilities**

Financial liabilities are recognised on the statement of financial position when, and only when, the Foundation becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities other than derivatives, directly attributable transactions costs.

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method.

For financial liabilities other than derivatives, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the profit or loss.

(d) **Property, Plant and Equipment**

(i) **Recognition and Measurement**

All property, plant and equipment are initially measured at cost.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located. The cost of self constructed assets also includes the cost of direct and indirect cost of construction.

For an exchange of non-monetary assets that has a commercial substance, cost is measured by reference to the fair value of the asset received.

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All property, plant and equipment are subsequently measured at cost less any accumulated depreciation and any accumulated impairment losses.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amounts of property, plant and equipment and is recognized net within "other income" or "other expenses" respectively in profit or loss.

(ii) **Subsequent costs**

The cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Foundation, and its cost can be measured reliably. The carrying amount of the replaced component is derecognized to profit or loss. The costs of the day to day servicing of property, plant and equipment are recognized in profit or loss as incurred.

(iii) **Depreciation**

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Depreciation is recognized in profit or loss on a straight line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use.

The annual rates used are as follows:-

	%
Air conditioner	10
Computer software	20
Computer	20
Furniture and fittings	10
Motor vehicle	20
Office equipment	10
Renovation	10

(e) **Receivables**

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. Bad debts are written off in the year in which they are identified. An estimate is made for allowance for impairment of receivables based on a review of all outstanding accounts at the year end. The allowance is established when there is objective evidence that the Foundation will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the carrying amount and the recoverable amount. The amount of provision is recognised in profit or loss.

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(f) Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or when events or circumstances occur indicating that impairment may exist. Property, plant and equipment and other non-current non-financial assets, including intangible assets with definite useful lives, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The impairment loss is charged to profit or loss. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Impaired assets are reviewed for possible reversal of impairment at each reporting date.

(g) Current and deferred income tax

Tax expenses for the year comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the financial year and is measured using the tax rates that have been enacted or substantially enacted at the statement of financial position date.

Deferred tax is provided for on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax losses can be utilised.

Deferred tax is recognised using the liability method, on temporary differences arising between the amounts attributed to assets and liabilities for tax purposes and their carrying amounts in the financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred and income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

(h) Revenue recognition

Revenue is recognized when it is probable that the future economic benefits will flow to the Foundation and the benefits can be reliably measured.

(i) Contribution and Donation

Contribution and donation are recognized in income statement on the date that the Foundation's right to receive payment is established.

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(ii) **Interest Income**

Interest income is recognized as it accrues using effective interest method in income statement.

(iii) **Rental Income**

Rental income is recognized on a straight line basis over the term of lease.

(i) **Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(j) **Study Loans**

Study loans represent amount advanced to local students to finance their studies locally or abroad. The initial amount will be advanced after the study loan committee is satisfied with students eligibility to obtain the loan. Subsequent advances will be made at the beginning of every semester after evaluating the students result from previous semester. The loans are repayable after six months from the completion of the study course or students obtain their job employment.

(k) **Government Grants**

Government grants are assistance extended by the Government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity.

Grant given by government was decided to be payable to AMMA Community Centre ("ACC") upon its incorporation thus reflected as long term liability in the balance sheet.

(l) **Operating lease**

Leases, where the Foundation does not assume substantially all the risks and rewards of ownership are classified as operating leases and, except for property, interest held under operating leases, the leased assets are not recognized on the statement of financial position.

Payments made under operating leases are recognized in profit or loss on a straight line basis over the term of the lease unless another systematic basis is more representative of the time pattern of the user's benefit. Contingent rentals are charged to profit or loss in the reporting period in which they are incurred.

(m) **Employee Benefits**

(i) **Short term employee benefits**

Short term employee benefits in respect of wages, salaries, social security contributions, paid annual leaves, paid sick leaves, bonuses and non-monetary benefits are measured on an undiscounted basis and are expensed in the financial period when employees have rendered their services to the Foundation.

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Bonuses are recognised as an expense when there is a present, legal or constructive obligations to make such payments, as a result of past services provided by employees and when a reliable estimate can be made of the amount of the obligations.

(ii) **Defined contribution plan**

The Foundation makes contributions to a statutory provident fund and recognise the contribution payable as an expense in the financial year in which the employees render their services. Once the contributions have been paid, the Foundation have no further payment obligations.

6. PROPERTY, PLANT AND EQUIPMENT

The details of property, plant and equipment are as follows:-

2018	At 1st	Additions	Disposal	At 30th	
	July 2017			June 2018	
Cost:	RM	RM	RM	RM	
Air conditioner	13,190	-	-	13,190	
Computer	19,986	-	-	19,986	
Computer software	23,071	-	-	23,071	
Furniture and fittings	37,101	-	-	37,101	
Motor vehicles	69,800	-	(69,800)	-	
Office equipment	9,447	-	-	9,447	
Renovation	15,800	-	-	15,800	
Total	188,395	-	(69,800)	118,595	
		Charge			Net Book
	At 1st	for the		At 30th	Value at 30th
Accumulated	July 2017	year	Disposal	June 2018	June 2018
Depreciation:	RM	RM	RM	RM	RM
Air conditioner	7,255	1,319	-	8,574	4,616
Computer	19,965	-	-	19,965	21
Computer software	23,000	22	-	23,022	49
Furniture and fittings	20,316	3,710	-	24,026	13,075
Motor vehicles	44,207	9,306	(53,513)	-	-
Office equipment	4,572	925	-	5,497	3,950
Renovation	8,690	1,580	-	10,270	5,530
Total	128,005	16,862	(53,513)	91,354	27,241

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The currency exposure profile of study loans are as follows:-

	2018	2017
	RM	RM
- Ringgit Malaysia	<u>2,696,129</u>	<u>2,907,429</u>

Repayment of study loans will commence after 3.5 years (2017: 3.5 years) of the loans given.

The maturity structure of study loan is as follows:-

	2018	2017
	RM	RM
Within one year	2,114,983	2,264,983
More than one year to three years	509,300	570,600
Past due and impaired	<u>71,846</u>	<u>71,846</u>
	<u>2,696,129</u>	<u>2,907,429</u>

8. FIXED DEPOSITS

	2018	2017
	RM	RM
Fixed deposits placed with licensed financial institution	<u>10,726,722</u>	<u>10,419,032</u>

The currency exposure profile of fixed deposits is as follows:

	2018	2017
	RM	RM
Ringgit Malaysia	<u>10,726,722</u>	<u>10,419,032</u>

The effective interest rates range from 3.40% - 3.85% (2017: 3.70% - 4.30%) with a tenure of 1 and 12 months continuously rolled over on its maturity date.

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9. GOVERNMENT GRANT

The grant of RM8 million (2017: RM8 million) received from the Government of Malaysia is for the establishment of AMMA Community Centre (ACC) to be jointly developed with the All Malaysia Malayalee Association (AMMA). This and all future grants to be received together with balance of interest earned therefrom, will be transferred to ACC as seed capital for ACC. Interests earned from grant will be utilized to defray costs incurred in the process of establishing ACC.

	2018 RM	2017 RM
<u>Non-Current Liabilities</u>		
Government grant	<u>8,000,000</u>	<u>8,000,000</u>
<u>Current Liabilities</u>		
Interest earned from Grant	1,347,316	1,000,282
Less: Expenses incurred	(33,393)	(27,490)
Amount included in other payable (Note 12)	<u>1,313,923</u>	<u>972,792</u>

The Foundation has applied to the authorities to release an amount of RM1,000,000/= of the above funds to enable the establishment of the ACC as a Company limited by Guarantee. Approval from the authority is still awaited.

10. LOSS FROM TRADING OPERATIONS

	2018 RM	2017 RM
Loss from operations before taxation is stated after charging:-		
Audit fee	<u>2,500</u>	<u>2,500</u>

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11. PROGRAMME AND EVENTS

The programme and events expenses are as follows:-

	2018			2017		
	Income RM	Expenses RM	Surplus/ (Deficit) RM	Income RM	Expenses RM	Surplus/ (Deficit) RM
Annual Achievement Awards	-	-	-	4,131	(17,215)	(13,084)
- SPM 2015	-	-	-	-	-	-
- SPM 2016	370	(17,460)	(17,090)	-	-	-
- SPM 2017	6,500	(13,370)	(6,870)	-	-	-
Donors Appreciation Night/ Piala Datuk Mike Krishan#2	-	-	-	10,000	-	10,000
SEDIC Grant	59,700	(149,646)	(89,946)	-	-	-
Fund rising - Manja	66,902	(18,530)	48,372	-	-	-
Aviyal 20	-	-	-	5,000	(27,890)	(22,890)
TGM15	-	-	-	137	-	137
Scholarship Presentation	22,500	(39,500)	(17,000)	-	(60,000)	(60,000)
Vishu Lunch	-	-	-	-	(2,483)	(2,483)
	155,972	(238,506)	(82,534)	19,268	(107,588)	(88,320)

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12. OTHER PAYABLES AND ACCRUALS

The currency exposure profile of other payables and accruals are as follows:-

	2018	2017
	RM	RM
Ringgit Malaysia		
- Other payables (Note 9)	1,313,923	972,792
- Accruals	-	59,702
	<u>1,313,923</u>	<u>1,032,494</u>

13. TAXATION

There is no charge to taxation as the Foundation had no chargeable income during the year.

The Foundation has obtained from the Inland Revenue Board tax exemption for all income received.

14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(A) Financial Risk Factors

The Foundation's activities expose it to a variety of financial risk, market risk (including Foundation's interest rate risk), credit risk and liquidity risk. The Foundation's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Foundation's financial performance.

Risk management is carried out by a treasury department under policies approved by the Board of Directors. Foundation treasury identifies, evaluates and hedges financial risks in close co-operation with the Foundation's operating units. The Board provides within principles for overall risk management, as well as written policies covering specific areas, such as interest rate risk, credit risk and use of non-derivative financial instruments.

(i) Interest rate risk

The Foundation's income and operating cash flows are substantially independent of changes in market interest rates, interest rate exposure arises from the Foundation's deposits. Fixed deposits are generally short term in nature and are mostly placed with licensed financial institutions.

At the reporting date, if the interest rates had been 50 bases points lower/higher with all other variables held constant, the Foundation's deficit before tax would be impacted to the extent of RM53,648 (2017:RM52,095).

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(ii) **Credit Risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in financial loss to the Foundation. Credit risk arises from study loan given on deferred credit terms.

The Foundation adopts the policy of strict evaluation of counterparties. Receivable balance are monitored on an ongoing basis. The Foundation's exposure to bad debts is minimum. The Foundation does not have any significant exposure to any single counterparty.

(iii) **Liquidity Risk**

Liquidity risk is the risk that the Foundation will not able to meet the financial obligations as they fall due. The Foundation's exposure to liquidity risk arises principally from its various payables. The Foundation performs cash flow forecasting. The Foundation finance monitors rolling forecasts of the Foundation's liquidity requirements to ensure that it has sufficient cash to meet operational needs.

Maturity Analysis

The table below summarises the maturity profile of the Foundation's financial liabilities as at the end of the financial year based on undiscounted contractual payments.

	Less than 1 year RM	Between 1 and 2 years RM	Between 2 and 5 years RM	Over 5 years RM
As at 30 JUNE 2018				
Government grant (liability)	-	-	-	8,000,000
Other payables and accruals	341,131	634,855	337,937	-
As at 30 JUNE 2017				
Government grant (liability)	-	-	-	8,000,000
Other payables and accruals	442,310	590,184	-	-

(B) **Capital Risk Management**

The Foundation's objectives when managing capital are to safeguard the Foundation's ability to continue as a going concern in order to provide benefits for stakeholders and to sustain future operation and development of the Foundation.

The directors monitor and maintain an optimal equity ratio that complies with Foundation's policies.

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Consistent with other industry, the Foundation monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debts is calculated as total borrowings (including current and non-current liabilities as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as "Accumulated Fund" as shown in the statement of financial position plus net debt.

The gearing ratio of the Foundation during the financial year were as follows:-

	2018 RM	2017 RM
Less: Cash and Cash equivalents (Note 16)	<u>(10,763,104)</u>	<u>(10,454,022)</u>
Positive fund	(10,763,104)	(10,454,022)
Total equity	<u>4,208,755</u>	<u>4,424,991</u>
Total capital	<u>(6,554,349)</u>	<u>(6,029,031)</u>
Gearing ratio	<u>not applicable</u>	<u>not applicable</u>

15. FINANCIAL INSTRUMENTS

15.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorized as follows:-

2018 Financial assets	Carrying Amount RM	Loans and receivables RM
Other receivables and deposits	2,732,333	2,732,333
Cash and cash equivalents	<u>10,763,104</u>	<u>10,763,104</u>
	<u>13,495,437</u>	<u>13,495,437</u>
	Carrying Amount RM	At amortised cost RM
Financial liability		
Other payables and accruals	<u>1,313,923</u>	<u>1,313,923</u>

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2017	Carrying	Loans and
Financial assets	Amount	receivables
	RM	RM
Other receivables and deposits	2,943,073	2,943,073
Cash and cash equivalents	<u>10,454,022</u>	<u>10,454,022</u>
	<u>13,397,095</u>	<u>13,397,095</u>
	Carrying	At amortised
	Amount	cost
	RM	RM
Financial liability		
Other payables and accruals	<u>1,032,494</u>	<u>1,032,494</u>

(b) **Fair Value of financial instruments**

The carrying amounts of other receivables, fixed deposits, cash and bank balances and other payables and accruals approximate fair values due to the relatively short term nature of these financial instruments.

It was not practicable to estimate the fair value of the study loans due to inability to confirm the repayment term. The commencement of repayment of the study loan is dependent on the completion of study and the securing of employment of jobs by the students.

It was not practicable to estimate the fair value of the government grant liability due to uncertainty in the establishments of AMMA Commission Centre (ACC) as the payment of this liability is based on it.

16. **CASH AND CASH EQUIVALENTS AT END OF THE YEAR**

	2018	2017
	RM	RM
Cash and bank balances	36,382	34,990
Fixed deposits	<u>10,726,722</u>	<u>10,419,032</u>
	<u>10,763,104</u>	<u>10,454,022</u>

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Company No: 061151 D

17. LEASE COMMITMENT

	2018	2017
	RM	RM
The lease commitment is as follows:-		
Within 1 year	-	2,040

Company No : 061151-D

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

**STATEMENT BY DIRECTORS PURSUANT TO SECTION 251(2)
OF THE COMPANIES ACT 2016**

We, SATHEESAN A/L GOPALAN and ARUNA DEVI A/P GOPINATH, two of the directors of AMMA FOUNDATION., do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 5 to 26 are drawn up so as to give a true and fair view of the financial position of the Company as at 30th June 2018 and financial performance of the Foundation for the financial year ended 30th June 2018 in accordance with the Malaysian Financial Reporting Standard, International Financial Reporting Standard and the requirements of the Companies Act 2016 in Malaysia.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated

04 OCT 2018



SATHEESAN A/L GOPALAN



ARUNA DEVI A/P GOPINATH

**STATUTORY DECLARATION PURSUANT TO SECTION 251(1)
OF THE COMPANIES ACT 2016**

I, SATHEESAN A/L GOPALAN, I.C. No. 480909-71-5207, the director primarily responsible for the financial management of AMMA FOUNDATION., do solemnly and sincerely declare that the financial statements set out on pages 5 to 26 are to the best of my knowledge and belief, 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.

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in Wilayah Persekutuan on

04 OCT 2018



SATHEESAN A/L GOPALAN

Before me,



PESURUHJAYA SUMPAH
W. 490
S. ARULSAMY
1.7.2018 - 31.12.2020
COMMISSIONER FOR OATHS
MALAYSIA

16 - Tingkat Bawah Jalan Pudu,
55100 Kuala Lumpur.

Company No : 061151-D

Company No: 061151 D



HALS & Associates

Chartered Accountants
AF No: 0755

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF AMMA FOUNDATION
(Incorporated in Malaysia)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Amma Foundation (the Foundation) which comprise the statement of financial position as at 30th June 2018 and the statement of detailed income and expenditure, statement of movement in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 5 to 26.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at 30th June 2018 and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Financial Reporting Standard, International Financial Reporting Standard and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Foundation in accordance with the By-Laws (*on Professional Ethics, Conduct and Practice*) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* ("IESBA Code") and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

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Company No: 061151 D

HALS & Associates
AF 0755

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Foundation are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Foundation and our auditors' report thereon.

Our opinion on the financial statements of the Foundation does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Foundation, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Foundation or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Foundation are responsible for the preparation of financial statements of the Foundation that give a true and fair view in accordance with Malaysian Financial Reporting Standard, International Financial Reporting Standard and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Foundation that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Foundation, the directors are responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Foundation as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Company No : 061151-D

Company No: 061151 D

HALS & Associates
AF 0755

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the financial statements of the Foundation, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit 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.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- * Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Foundation or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- * Evaluate the overall presentations, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Company No : 061151-D

Company No: 061151 D

HALS & Associates
AF 0755

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



HALS & ASSOCIATES
A.F. 0755
CHARTERED ACCOUNTANTS



Lim Kian Keong
BII 02043/09/2020 J
Partner

KUALA LUMPUR

DATE: 04 OCT 2018

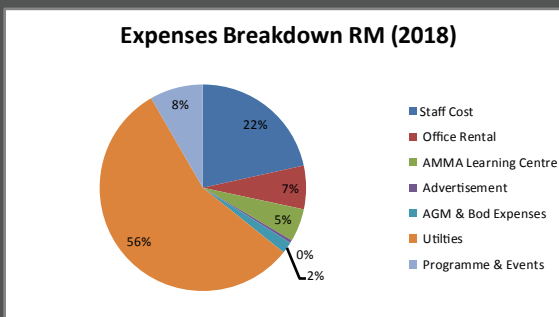
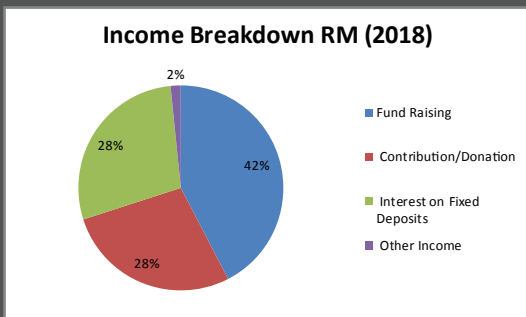
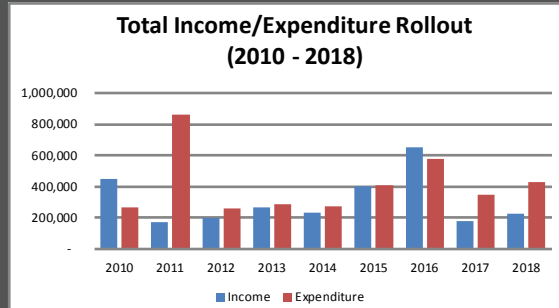
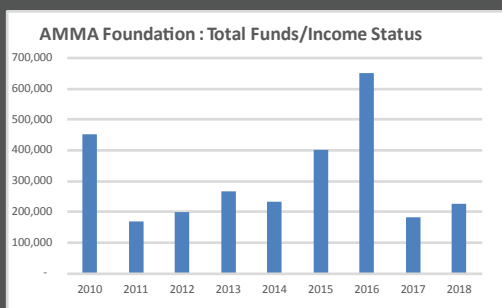
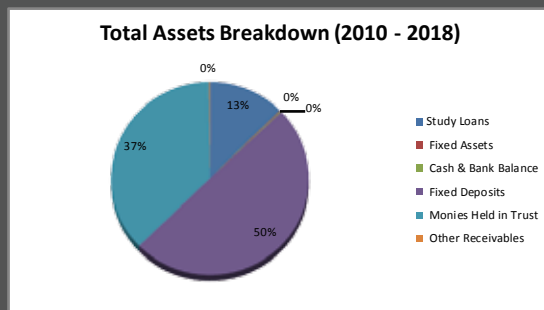
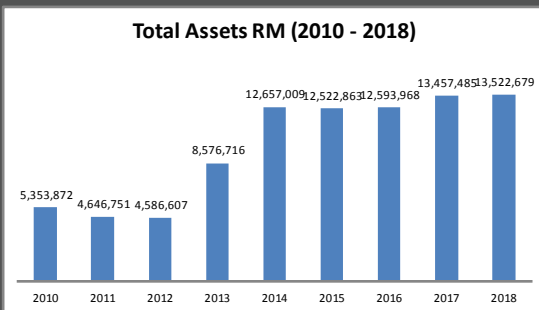
FOUNDATION FINANCIALS

The current and non-current assets of the AF have remained moderately constant over the last few years.

Over 12.5 % (2017 : 14 %) of AF's assets lie in its Disbursed Study Loans among students. About 49 % is in Fixed Deposits, 37.1 % (2017 : 37.2 %) and a mere 0.2 % as cash and bank balance.

The primary source of Income for the AF in 2018, came from an Education Grant from the Socio Economic Development of Indian Community (SEDC) towards the AMMA Learning Centre programme.

The operating expenses of AF is primarily its Management Costs, Project Cost and Office Rentals.



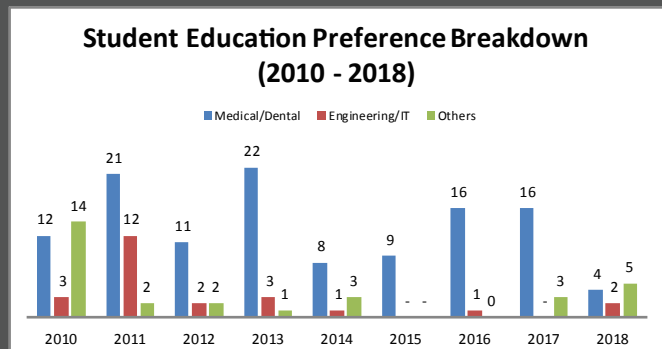
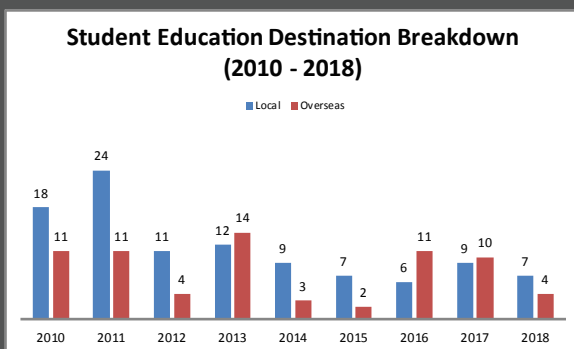
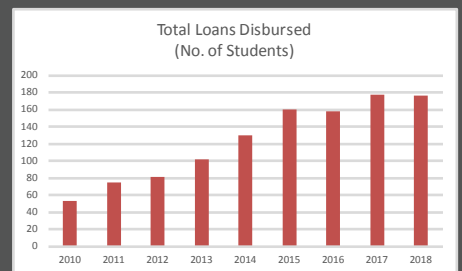
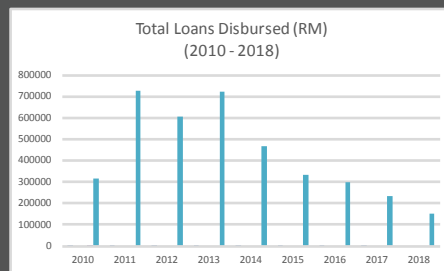
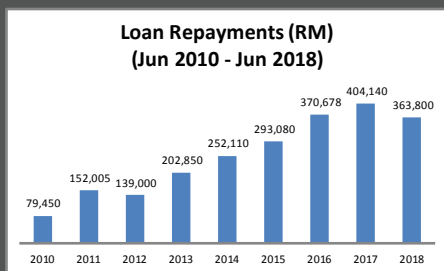
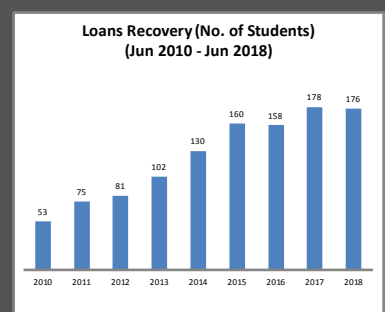
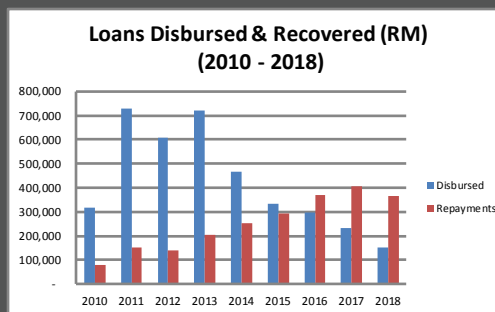
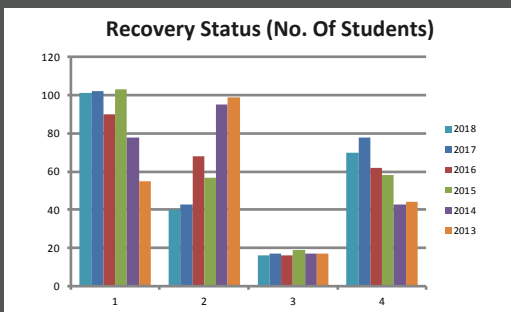
Student Education Loans

An annual analysis of the loans disbursed, show that there is a small shift in the choice of courses favoured by students. Only 36 % had their education preference for Medicine/Dental courses, compared to 84% in 2017, 100% in 2016, 2015 & 2014; 65% in 2013 and 70% in 2012.

FOUNDATION FINANCIALS

At the end of the financial year 2018, AF has outstanding loans amounting to RM 2,779,381 from 227 students. Despite a 0% interest loan facility, in most cases recovering monthly installments on time is a challenge by itself. Over the last 5 years the recovery percentage has been seen to be improving. The last financial year witnessed AF recover about 16 % (2017 ; 15 %) of its amount due. Continuous efforts are being made to collect the recoverable amount by the Directors who handle the Loans Recovery Committee.

Of the RM 2.8 million that is due, 17 % or RM 481,750 is due from the students still pursuing their studies. 45 % or RM 1.2 million is due from students actively paying on time. 8 % or RM 227K is due from students who have just completed their education and are about to initiate the repayment scheme. This leaves a balance of 30 % or RM 890K represents loans that are to be reviewed to reschedule repayments terms.



FOUNDATION MANAGEMENT

BOARD OF DIRECTORS

ATTENDANCE - BOARD OF DIRECTORS DEC '17 - OCT '18

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
 Prof. Dr. Aruna Gopinath	3/3	5/5	6/7	5/5	5/6	3/6	2/4	4/7	6/6	7/7
 Mr. G. Satheesan	1/3	5/5	5/7	5/5	5/6	5/6	2/4	7/7	5/6	6/7
 Mr. Girish Ramachandran	3/3	4/5	7/7	5/5	6/6	4/6	4/4	7/7	6/6	6/7
 Mr. Sathianathan Menon	1/3	2/5	6/7	2/5	6/6	6/6	4/4	7/7	6/6	6/7
 Mr. Rodney D'cruz	3/3	5/5	4/7	4/5	5/6	6/6	4/4	3/5	N/A	N/A
 Prof. Dr. Pradeep Kumar	3/3	3/5	2/4	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Gopi Sekhar	1/3	2/5	2/4	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Uday Jayaram	3/3	4/5	1/1	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Datuk Suseela Menon (*)	2/4	3/5	4/7	4/4	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Mohan Ramakrishnan (*)	0/4	3/5	3/7	3/4	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Gopalan Nair (*)	2/4	4/5	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Dr. Jaysankar (*)	0/4	1/5	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

SECRETARIAT



Viswanathan Subramaniam
(Office Manager)

PAST PRESIDENTS

Tan Sri B C Sekhar	1981-1983
V M N Menon	1983-1985
K D Menon	1985-1987
G K Das	1987-1989
M K Menon	1989-1991
Dato' K. Pathmanabhan	1991-1993
Ir. K. Bhaskaran	1993-1995
AJ Menon	1995-1997
M R Chandran	1997-1999
Dato' K. Pathmanabhan	1999-2001
Dr. Joy Varughese	2001-2003
K. Narayanan	2003-2005
Tan Sri Datuk Ravindran Menon	2005-2010
Sathianathan Menon	2010-2012
Girish Ramachandran	2012-2016
Prof. Dr. Aruna Gopinath	2016-2018

(*) AMMA Nominees who served as Directors on the AMMA Foundation Board for 2 years, tendered their resignation in October 2018. Four (4) new nominees will be appointed to the Board once approved by the Registrar of Companies.

FOUNDATION MANAGEMENT

GOVERNANCE

- AMMA Foundation is a non-profit organization with tax exempt status
- The Foundation is administered by the President and 12 Directors
- 13 volunteer Directors meet once every 2 months
- Action Committees
 - Fund Raising & Scholarship
 - Loans Disbursement
 - Loans Monitoring
 - Communication
 - Secretariat
 - Learning Centre

ETHICAL STANDARDS FOR AMMA FOUNDATION

All members of AMMA Foundation (AF) must comply with the following obligations and responsibilities:

- i. promote the aims and objectives of AMMA Foundation, as stated in the Memorandum & Articles of Association of AMMA Foundation, and adhere to the spirit of community in all their dealings;
- ii. participate actively in all affairs of AF and always try to contribute to the best interests and welfare of AF and the community;
- iii. to avoid any actual or potential conflict of interest and to declare to the Board of Directors (BOD) any actual or potential conflict of interest;
- iv. to not engage in corrupt, dishonest, unauthorized and illegal activities;
- v. to obey the Memorandum & Articles of Association , rules and regulations of AF; and
- vi. to work harmoniously with everyone and give due courtesy and respect to Members of the BOD, employees of AMMA Foundation, stakeholders and the general public in all their dealings.

OUR APPEAL

YOUR SUPPORT IS VITAL

It is unfortunate that the AF currently does not have a source to provide us with a recurring income to support its needs. Although this is being actively explored and plans are slowly being put in place, until this materializes, we need to look at ways and means to collect the much-needed funds.

We would like to reach out to each and every Malaysian and appeal to them to contribute towards the AMMA Foundation. We need your help. Our target groups are as follows:

- a. Reinvestment of a minimum of RM 1,000/- and above from all our current members.
- b. New membership from immediate family members of our existing members who are gainfully employed
- c. New members including loan applicants who have completed their studies
- d. Donations from well-wishers of minimum RM 100

Meanwhile, we will have to review our current plans and also seek new avenues and alternative solutions to increase the Funds and we welcome your inputs and efforts in assisting us in this worthy cause.

For the ensuing year, we hope to initiate some exciting plans not only at significantly increasing our membership but also to increase our reserves through some fund raising activities. We look towards our members, sponsors, donors and other well-wishers to provide us with the much needed support.

The positive efforts that are being undertaken by AF and the impact it has created are valued and recognized, and the result is that we are today, being overwhelmed with loan applications from students pursuing tertiary education both locally and overseas. Most of the applicants are financially challenged and we endeavour to reach out to every student, provided they meet the qualification criteria based on grades, family background and the immediate needs of the family.

CONTACT & COMMUNICATION

The Foundation has a full time Office Manager and an Admin Assistant at its office located at Taman Tun Dr Ismail, Kuala Lumpur. Our website www.ammafoundation.com.my contains all necessary information relating to the Foundation.

AMMA Foundation/ AMMA Learning Centre

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Lorong Rahim Kajai 14
Taman Tun Dr Ismail
60000 Kuala Lumpur
Tel: +603-7725 8001/02
Fax: +603-7725 2070

Url : www.ammafoundation.com.my

Email : svnathan@ammafoundation.com.my

DONOR ACKNOWLEDGEMENTS

AMMA Foundation extends appreciation to all donors who have continued to support us. Without you, we would not be able to meet our obligations for study loans demands.

Acre Works Sdn Bhd	Mamangam	Mrs. C.M. Menon
Alstom Asia Pacific Sdn Bhd	Mdm. L. Padmawathy @ Thangam	Mrs Margaret Kaloo
Antah Insurance Brokers Sdn Bhd	Melaka Manipal Medical College	Ms Poojitha Menon
Aviyal	Millenium E & C (M) Sdn Bhd	Ms. Sujatha Sekhar
Berjaya Foundation	Ministry of Finance, Malaysia	Mudajaya Corporation Berhad
Capt. Surendran Menon	Mr Kevin Sugumaran	Optima Infosystems Sdn Bhd
Dato' Kevin Yong Heng Loong	Mr Ling Hee Keat	PAG Consult Sdn Bhd
Dato Muthukumar Ayarpadee	Mr. Balan Nair	PCS Rakyat Sdn Bhd
Datuk Dr. K. Mohandas	Mr. Chandra Sekaran	Pintas Ciptaan Sdn Bhd
Datuk Kesav Agarwal	Mr. Dev Siva Kumar & Family	Program Pembangunan Sosio Ekonomi Masyarakat India
Datuk Rajan Menon	Mr. Dinesh Kumar M.K.R. Nambiar	Prof. Dr. C.P. Ramachandran
Datuk V. Menon	Mr. G. Parameswaran	RB International Sdn Bhd
Dr. V. Surendranathan	Mr. George Koshy K G Koshy	RMK Tech Solution Sdn Bhd
DS Realty Sdn Bhd	Mr. Gobinathan Kumaran Nair	Rotating Equipment (M) Sdn Bhd
Datuk Vinod Sekhar	Mr. Harish Subramaniam	RSM Strategic Busines Advisors Sdn Bhd
Dato' Bhaskaran Pillai	Mr. Kumar Singam	S & S Quest Resources Sdn Bhd
Dato' Margali	Mr. M.R. Chandran	Sematech Energy Consultancy Sdn Bhd
Deepak Sadasivan	Mr. Mukhan Narayanan	Shin Eversendai Engineering (M) Sdn Bhd
Elephant House Restaurant Sdn Bhd	Mr. Praba Menon	Sinar Ventures Sdn Bhd
En Ahmad Hassan	Mr. Prakash Menon	Skypark Link Sdn Bhd
En. Mohamed Ayub Mohamed Ali	Mr. Pramugh Pathmanaban	Tan Sri Krishnan Tan
Family of the Late V D Nair	Mr. Prashant Pathmanaban	Tan Sri V C George
Fuse Asia Sdn Bhd	Mr. Rajagantham P Ramasamy	Tan Sri Ravindran Menon
Forest Timber Resources Sdn Bhd	Mr. Ravindran Mogana	Telegu Association of Malaysia
Harith Iskander V Day Productions Sdn Bhd	Mr. Ravindranath G. Menon	The Family of Dato' K. Pathmanaban
Ir. K. Ravindranathan	Mr. Rodney Gerard D'cruz	Varughese George @ Manoj
Kajendra Pathmanathan	Mr. Romesh Srinivasan	Veritas Architects Sdn Bhd
Kamil Hashim Raj & Lim	Mr. Sachin Raj	YB Kamalanathan
Kevin Vijendren Davies	Mr. Saji Raghavan	YBhg Dato' Derrick Fernandez
Kevin Sugumaran	Mr. Satguna Rajah Ponnampalam	Zerin Properties
Leopad Sdn Bhd	Mr. Satheesan Gopalan	Zenith Media Sdn Bhd
Lodge Tullibardine	Mr. Sathish Ramachandran	
Malaysia Community & Education Foundation	Mr. Sridharan Nair	
	Mr. Sunny Chua	

Company No : 061151-D

Foundation Overview

REGISTERED NAME	AMMA FOUNDATION
REGISTRATION NO.	61151-D
REGISTERED OFFICE	Suite 1007, 10th Floor Wisma Lim Foo Yong 86, Jalan Raja Chulan 50200 Kuala Lumpur
CORRESPONDENCE ADDRESS	No. 40-B, 2nd Floor Lorong Rahim Kajai I4 Taman Tun Dr. Ismail 60000 Kuala Lumpur
CONTACT	Tel : 03- 7725 8001 Fax : 03- 7725 2070
EMAIL	svnathan@ammafoundation.com.my
URL	www.ammafoundation.com.my
COMPANY SECRETARY	Business Genius Sdn Bhd Suite 1007, 10th Floor Wisma Lim Foo Yong 86 Jalan Raja Chulan 50200 Kuala Lumpur
AUDITORS	HALS & Associates Suite 1602, 16th Floor Wisma Lim Foo Yong 86 Jalan Raja Chulan 50200 Kuala Lumpur

(*) do visit our website and LIKE us on Facebook to receive updates.

Company No : 061151-D

No Permit : PP 13236/02/2013(031818)

PUBLISHER (PENERBIT)

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