

## THE FOUNDATION – at a glance

### Background

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.

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.

### 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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## MESSAGE FROM THE PRESIDENT

Greetings and Best Wishes from AMMA Foundation President,

In December 2018, I assumed the office as the President of AMMA Foundation after having served as the Director of the Board for many years.

AMMA Foundation started 45 years ago 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. We are excited to continue this mission for the years to come.

We would like to express our deepest gratitude to all our corporate sponsors and the community for attending and sponsoring our events as well as "answering the call" during annual campaigns. With your help and support, AMMA Foundation had given to more than 200 needy students studying loans amounting to well over 3 million ringgit. Our volunteers are incredibly proud of serving the AMMA Foundation and supporting its mission to serve our special community.

Each year AMMA Foundation plans several events that bring the community together for fellowship and to raise money for our noble cause. This year, due to COVID-19 and the resultant restrictions, our activities were greatly hampered. Notwithstanding, we will be back in action again once the situation improves.

It has been an honour to head the Foundation for the last two years and to have the privilege of serving the community along with my Board of Directors.

None of the activities would have been possible without the support of my Board of Directors and I wish to place on record my sincere appreciation of this. Details of our activities are available in this Annual Report for your kind perusal.

For the New Year, we have devised plans to bring up the membership strength. As for Fund Raising, the Chairman has come up with some ideas to raise more funds to meet the growing demands of our children who want to pursue their dream of tertiary education.

As AMMA Foundation is unable to convene the High Achievers Award ceremonies this year due to COVID 19 Pandemic and its restrictions, we seek the good offices of the Samajams to host this event, in conjunction with any of the events they may be hosting during this time. As a token of appreciation for hosting this event, AMMA Foundation will contribute a sum of RM1,000 to each of the Samajams.



Successful candidates will receive the following:

- 1) The awardee will be awarded in cash.
- 2) The awardee will also be presented with a plaque as well as a Certificate from AMMA Foundation

On behalf of the Board of Directors of AMMA Foundation, I would like to take this opportunity to put on record our heartiest Congratulations and Best Wishes to all the eleven qualifiers for their excellent performance in the SPM Examinations in 2019.

#### **HIGHLIGHTS FOR THE YEAR**

- RM4,804,554 in financial aid has been provided to students to-date
- 329 students were aided through study loan to-date
- RM533,950 was given out as High Performers Awards to-date
- 732 students were appreciated through high Performers Awards to-date
- RM12,700 was given out as High Performers Award during the financial year
- 11 students were entitled to the Prestigious High Performers Award
- RM25,731 was raised for the financial year ended June 2020
- RM116,500 was given out as study loans to students
- 11 new students were approved for funding this financial year
- RM416,900 was recovered from study loan given to students

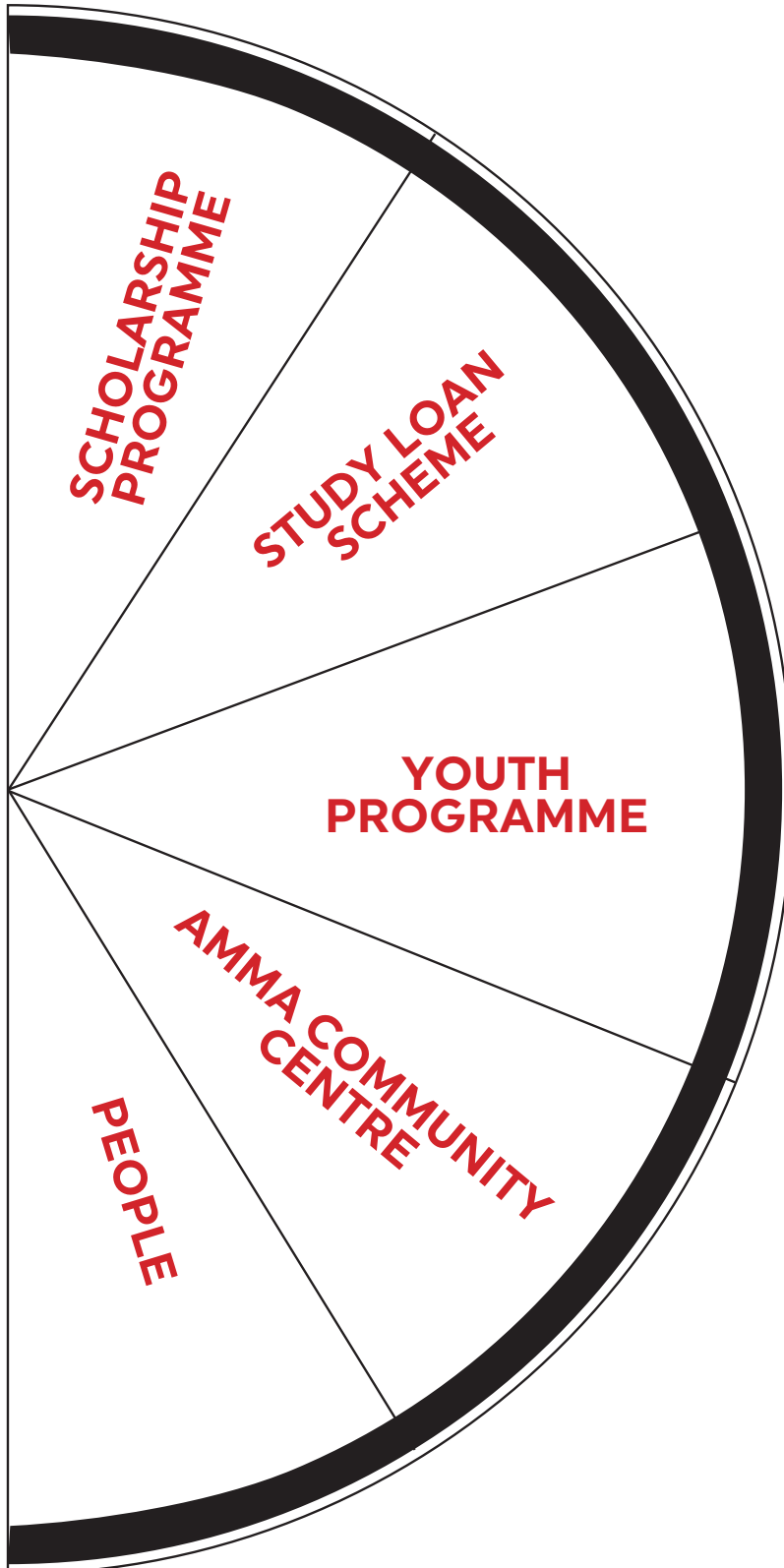
I would like to put on record my sincere appreciation to all my Board of Directors for their contributions, the AMMA Affiliate Presidents for their efforts in presenting the High Achievers Awards 2020 to all the 2020 qualifiers from their Samajams. My thanks also goes to the Company Secretary Mr Venkiteswaran Sankar and Ms Audrena Sany Albert for their services rendered to AMMA Foundation. Last but not least, I wish to record my sincere appreciation to the office manager, Mr. Nathan for the good work in managing the administration affairs of the Foundation.

Thank you.



G.Satheesan  
President 2019/2020

## AMMA FOUNDATION MAP - BENEFITS TO THE COMMUNITY



### SCHOLARSHIP PROGRAMME

- V. D. Nair Scholarship
- Asia Metropolitan University
- MAHSA University
- Lakshmi Nara Menon Educational Trust

### STUDY LOAN SCHEME

- To provide loans and scholarships to deserving students to enable them to pursue tertiary education
- Interest free

### YOUTH PROGRAMME

- High Achievement Awards

### AMMA COMMUNITY CENTRE

- joint initiative between All Malaysia Malayalee Association (AMMA) and AMMA Foundation
- centre for language, literature, dance, music, arts and cultural activities;
- multi-purpose event halls for ceremonial, community, educational and leisure activities, including but not limited to weddings, gatherings, conferences, workshops, community services and similar events;

### PEOPLE

- Integrity
- Well connected

## 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
  - Study Loans Disbursement
  - Loans Monitoring
  - Communication
  - Secretariat

## ETHICAL STANDARDS FOR AMMA FOUNDATION

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

- a. Promote the aims and objectives of AF, as stated in the Constitution of AMMA Foundation and adhere to the spirit of community in all their dealings.
- b. Participate actively in all affairs of AF and always try to contribute to the best interests and welfare of AF and the community.
- c. 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.
- d. To not engage in corrupt, dishonest, unauthorized and illegal activities.
- e. To obey the Constitution, rules and regulations of AF; and
- f. To work harmoniously with everyone and give due courtesy and respect to members of the BoD, employees of AF, stakeholders and the general public in all their dealings

## AMMA Foundation turns 40 in 2020

AMMA Foundation (originally called AMMA Education Foundation) started 40 years ago from a humble base and has now given out more than RM 3 million ringgit in study loans to more than 200 students.

Education is not all about examinations but learning how to think; acting with a purpose and be able to help others who are less fortunate than us. There is no end to education. It is life long learning till the very day you meet the creator. Please be reminded that excellent education will not bring you immediate respect. As you already know, respect is earned not given. In the fast paced technologically superior world we live in today, respect is even more difficult to be earned. One of the main challenges of the Foundation today is to ensure that there is a continuous influx of funds to support our principal

objective of providing interest free loans to financially challenged students to pursue their higher education. As the period of repayment of the loans are stretched over 7 years after the student completes his/her education, it is impossible to keep up the current pace of providing loans unless more funds are generated. Which is why AMMA Foundation is continuously working on joint collaborative ventures/partnerships.

And as we have done for the last 40 years, we remain committed to delivering on our core objective, ie 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..



## PRIVACY NOTICE

At AMMA Foundation (AF), we respect your personal data and we strive to ensure that your personal data is protected. The security of your personal data is important to us and we shall maintain appropriate physical, technical and organisational measures needed to ensure the security and confidentiality of your personal data. This Privacy Notice outlines how AF collects, uses, maintains and discloses your personal data in respect of our services and how AF safeguards the personal data.

### 1. Collection of Personal Data

You may be asked, may have supplied and may continue from time to time, to provide any information, including but not limited to, information to establish your identity, background (including your images), addresses, contact numbers, email addresses, contact details, financial data, and other information ("Personal Data"). We may collect and obtain these Personal Data from yourself or from a variety of sources, including but not limited to from your submission of your Personal Data when you apply for membership.

### 2. Usage of Personal Data

During the course of our service, we may utilise, process and/or disclose your Personal Data for the following purposes in and/or outside Malaysia ("Permitted Purpose"):

- to communicate with you including responding to your enquiries and/or complaints and resolving disputes;
- to manage and maintain your membership with us;
- to handle complaints and queries;
- to utilise and disclose the same for security reasons; and/or
- for any other purposes that is required or permitted by any law, regulation, order and/or guidelines.

### 3. Disclosure of Personal Data

Your Personal Data held by us shall be kept confidential at all times. However, in order to provide you with effective and continuous products and services subject to any laws, regulations and guidelines and for the Permitted Purpose, we may need to disclose your Personal Data to the following parties:

- AMMA Foundation's affiliates; and/or
- any party authorised and/or consented by you.

### 4. Changes to Personal Data

You are entitled to review the Personal Data that we have collected about you and request for corrections to the Personal Data. If there are any changes to your Personal Data or if you believe that the Personal Data we hold about you is inaccurate, incomplete, misleading or not up-to-date, kindly write in to us or email your request to our Office Manager (svnathan@ammafoundation.com.my) setting out your name and NRIC/Passport number/Company number, the details of your request, together with the supporting documents. We shall correct or update the information/data as soon as possible. For the avoidance of doubt, the Office Manager may request information or documents from you to verify your identity and the authenticity of the request made and any other information relating to the corrections requested.

### 5. Removal of Personal Data

The consent that you have provided us for the collection, usage and disclosure of your Personal Data shall remain valid until such time it is being withdrawn by you in writing. We allow you the opportunity to remove your Personal Data (save for the information which is necessarily retained by us to comply with legal or regulatory requirements, storage purposes, or if there are valid grounds under the law to do so, such as legal claims etc.) from our database or to request for us to cease processing all or part of your Personal Data by giving a written instruction to our Office Manager. Please note that after deleting your Personal Data, we may not be able to provide the same level of service to you as we will not be aware of your preferences.

### 6. Enquiries and Complaints

Any queries, requests, concerns, complaints or exercise of your rights regarding the use of your Personal Data may be raised to the respective Office Manager below:-

OfficeManager  
Tel:03-77252001  
Email: svnathan@ammafoundation.com.my

In applying for, using or continuing to use our services, including any other contractual relationship which you may have with us, you shall be deemed to have accepted and consented to the terms of this PDP Notice. If you do not consent to the terms herein, kindly contact us at the abovementioned contact details.

### 7. Changes to the Privacy Notice

Please note that we may update this Privacy Notice from time to time via posting on our website. You are advised to periodically view our website for any updates or the most current version of our Privacy Notice.

### 8. Consent and Acknowledgement

By providing us with your Personal Data, you hereby consent to the usage, processing and/or disclosure of your Personal Data in accordance with this Privacy Notice. If you are a corporation whereby you have provided/disclosed Personal Data of individual third parties including but not limited to your directors, individual shareholders, employees, authorized signatories, agents, representative or otherwise, you hereby represent and warrant to us that you have the consent of such third parties and are entitled to provide their Personal Data to us to be used, processed and/or disclosed in accordance with this Privacy Notice.

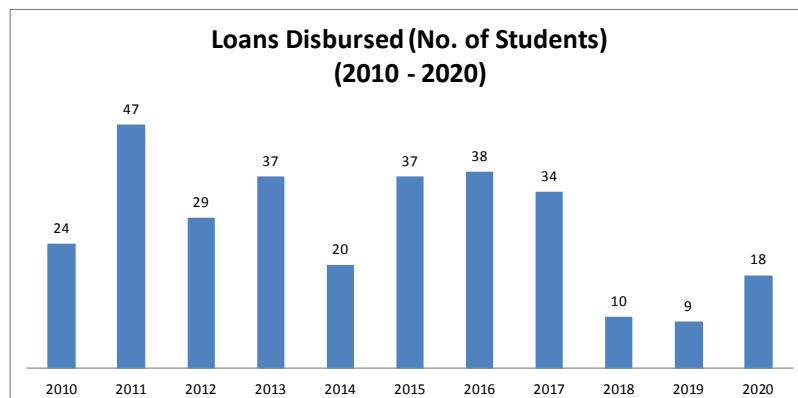
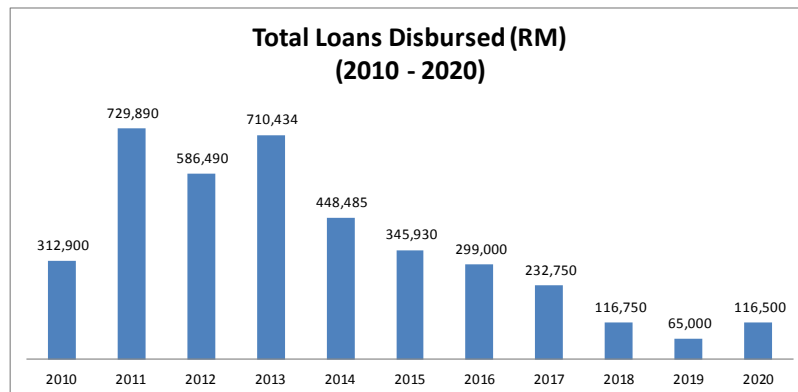
## PROJECT REPORTS

### 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 installments on gaining employment after graduation.

Our loans take a 12 year period to get repaid back to us, 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 provided to students to date while 304 students have enjoyed aids todate through Student Loans.

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



## 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 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.

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 continuance of the AMMA Foundation-VD Nair Scholarship Programme for 2020. 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 (Foundation) 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.

## 2. AMMA Foundation- Lakshmi Nara Menon Educational Trust

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

- c. 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 Ammah. 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".
- d. 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
- e. 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 on 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 origin.
  - 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.

[http://www.ammafoundation.com.my/html/scholarship\\_programme.aspx](http://www.ammafoundation.com.my/html/scholarship_programme.aspx)

# Summary Of Recipients

## VD NAIR

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS	YEAR OF RELEASE
1. Arshvini Ravindran	Mechanical Engineering/ Universiti Putra Malaysia	Completed	2016
2. Ghayathiry Ravindran	Civil Engineering/ Universiti Putra Malaysia	Completed	2016
3. Givianaa Muraleetharan	MBBS/ AIMST University	Completed	2016 & 2017
4. Dahneersha Nair	MBBS/Perdana University	Completed	2017
5. Jevashini Nair	MBBS/ MSU	Completed	2017
6. Johnathan Jaganathan	Bach. of Information Technology/ Universiti Teknologi Petronas	Completed	2017, 2018 & 2020
7. Soh Shi Ling	Doctor of Veterinary Medicine/ Universiti Putra Malaysia	Completed	2017
8. Lasvin Nair	Software Engineering/ Asia Pacific University	In 3rd year, Degree	2017
9. Shangkari Nair	Industrial Biotechnology/ Universiti Malaya	Completed	2017 & 2018
10. Salini Nair	Master Science (Molecular Medicine)/ Universiti Putra Malaysia	Completed	2018

## YOUTH PROGRAMMES

### ACHIEVEMENT AWARDS

#### A. Background

Despite the limitations of the COVID 19 Pandemic and its consequences, the Board of AMMA Foundation had resolved to continue with the Academic Excellence Awards, which recognise the academic achievements of students in the SPM 2019 examinations.

As a rule, the Foundation limited the awards to those who achieved a minimum of 8 'A's, and also extended the invitation of Awards to AMMA and its affiliates. It was also agreed that the opportunity to present these awards be extended to the various Samajams to be conducted, in conjunction with their own events. This was based on the following justification:

- i. The awardees be recognised within the communities in their own areas
- ii. AMMA Foundation extends an outreach into these areas

#### B. The Nominations

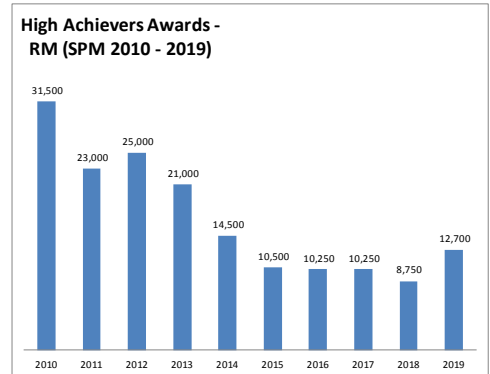
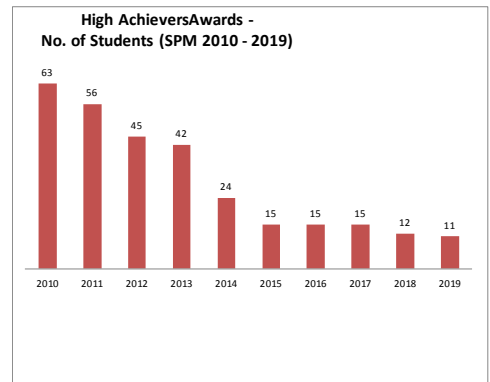
To date we have received a total of 11 nominations, which meet the minimal qualifications and the list is as per attached. It is interesting to note that 5 of the nominations are from non-Samajam members. The list of nominees is attached. There are only 4 Samajams, involved in this exercise, namely:

- i. North Malaysia Malayali Samajam
- ii. Perak Malayali Association
- iii. Negeri Sembilan Kerala Samajam
- iv. Johor Bharu Malayali Association

One outstanding candidate, scored a perfect 10 A+ score, while 6 others received the 8 A+ score.

The Annual Excellence Awards for high achievers in the SPM examination is to motivate students to further their studies and go higher in the academic ladder.

The high achievement award provides challenges to the younger generation to broaden their horizons. Awards of this kind also provides vast opportunities and encourages the younger generation to move forward in life. It will be of great help and motivation for the poor children who are very keen to progress in life. They need the push to excel in life from NGOs like the AMMA Foundation.



# Special Projects

## ANNUAL GENERAL MEETING

The 38th 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, 7th December 2019 at 10.30 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 2019.
2. The following Directors who have completed their term of service are not seeking re-election at the forthcoming Annual General Meeting :  
Sathianathan a/l M.N. Menon  
Prof. Dr. Aruna a/p Gopinath  
Ravindran a/l P.M. Menon
3. SPECIAL RESOLUTION FOR THE ALTERATION OF THE ARTICLES  
Article 7 - Quorum  
No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, twenty-six (26) members or double the number of the Board of Directors, whichever is less, shall be present in person to constitute a quorum. For the purpose of this Article, "Members" includes a person attending as a proxy or as representing a corporation which is a member.  
Article 19(iii) - Reelection  
A retiring Director shall be eligible for re-election, provided always, that he has not served more than two consecutive terms as an ordinary Director. However, the retiring Director/s may seek election at the next Annual General Meeting.  
Article 15 (i) - Proxy  
The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation either under seal or under the hand of an officer or attorney duly authorized. A proxy need not must be a member of the Foundation. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.  
**Article 15 (ii) - Limitations on Proxy**  
**Each member will only be allowed to carry the proxy for up to two (2) other members of the Foundation at each meeting.**
4. To re-appoint Auditors and to authorize the Directors to fix their remuneration.
5. To transact any other ordinary business of the Foundation.

## AGM - continued



# Special Projects

## **AMMA Community Centre Project (ACC)**

The grant of RM 8 million received from the government of Malaysia is for the establishment of the AMMA Community Centre (ACC) to be jointly developed with the All Malaysia Malayalee Association (AMMA). The principal and interest earned therefrom will be transferred to ACC as seed capital. Interest earned from grant will be utilised to defray costs incurred in the process of establishing ACC.



# Financial & Statements





Company Registration No: 198001007367 (061151 D)

**AMMA FOUNDATION**  
(Incorporated in Malaysia)  
**REPORTS AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2020**

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Company Registration No: 198001007367 (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 30<sup>th</sup> June 2020.

**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	(90,599)
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**3. LIMITED LIABILITY**

The Foundation incorporated under the Companies Act, 1965 is a Foundation limited by guarantee and not having 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:-

Aruna Devi a/p Gopinath (f)	(Resigned on: 15.02.2020)
Dato' B Bhaskaran Pillai	(Appointed on: 02.06.2020)
Datuk Rajan a/i O.K.P. Menon	
Geetha Govindan a/i K Gopalakrishnan	(Appointed on: 02.06.2020)
K.Gopalan a/i V.P. Govinda Pathiyar	
K Surendran a/i Kutty Krishnan	(Appointed on: 02.06.2020)
Manhour a/i K. Kumaran	
Ravindran a/i P.M. Menon	(Resigned on: 15.02.2020)
Satheesan a/i Gopalan	
Sathianathan a/i M.N. Menon	(Resigned on: 15.02.2020)
Supriya a/p V. Prasannan	(Appointed on: 18.12.2019)
Uday Jayaram	

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 Foundation in which the director has a substantial financial interest.

Company Registration No: 198001007367 (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 nor insurance premiums paid for directors 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 Registration No: 198001007367 (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 results of the operations of the Foundation for the financial year in which this report is made.

#### AUDITORS' REMUNERATION

The total amount paid to or receivable by auditors as remuneration for their services as auditors is disclosed in Note 11 to the financial statements.

No indemnities have been given nor insurance premiums paid for the auditors of the Foundation during the financial year.



Company Registration No: 198001007367 (061151 D)

**AMMA FOUNDATION**  
(Incorporated in Malaysia)

**STATEMENT OF FINANCIAL POSITION AS AT 30<sup>TH</sup> JUNE 2020**

	Note	30.6.2020 RM	30.6.2019 RM
<b>ASSETS</b>			
<b>NON CURRENT ASSET</b>			
Property, plant and equipment	6	<u>13,608</u>	<u>19,684</u>
<b>CURRENT ASSETS</b>			
Study loans	7	<u>2,090,254</u>	<u>2,390,654</u>
Other receivables and deposits		8,200	10,134
Fixed deposits	8	<u>11,788,750</u>	<u>11,295,291</u>
Cash and bank balances		78,404	44,839
Total Current Assets		<u>13,965,608</u>	<u>13,740,918</u>
<b>TOTAL ASSETS</b>		<u><b>13,979,216</b></u>	<u><b>13,760,602</b></u>
<b>EQUITY</b>			
Accumulated Fund		4,007,046	4,097,645
<b>LONG TERM LIABILITY:</b>			
Government Grant	9	<u>8,000,000</u>	<u>8,000,000</u>
		12,007,046	12,097,645
<b>CURRENT LIABILITY</b>			
Other payables and accruals	10	<u>1,972,170</u>	<u>1,662,957</u>
Total Current Liability		<u>1,972,170</u>	<u>1,662,957</u>
<b>TOTAL LIABILITY AND EQUITY</b>		<u><b>13,979,216</b></u>	<u><b>13,760,602</b></u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 26 to 44.

Company Registration No: 198001007367 (061151 D)

**AMMA FOUNDATION**  
(Incorporated in Malaysia)

**STATEMENT OF DETAILED INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2020**

	Note	2020 RM	2019 RM
<b>INCOME</b>			
Contribution and donation		15,600	22,500
Interest on fixed deposits		58,835	67,374
Sundry income		100	30
Rental income		2,700	3,000
		<u>77,235</u>	<u>92,904</u>
<b>EXPENDITURE</b>			
AGM and board meeting expenses		1,770	679
AMMA Learning Centre		-	25,700
Impairment of other receivable		-	28,570
Bank charges		85	276
Depreciation		7,876	7,557
Electricity and water		2,323	2,639
Honorarium to auditors		2,500	2,750
Lease rental		2,040	2,040
License fee and insurances		1,929	1,514
Office rental		25,400	27,600
Printing, stationery and postage		7,093	13,174
Professional fee		250	800
Sundry expenses		4,724	5,662
Staff cost			
- Medical expenses		1,721	338
- Salary and allowance		82,504	75,680
- EPF and Socso		11,580	10,870
- Staff benefit		1,500	1,800
Secretarial and filing fees		4,000	3,350
Service tax		168	-
Telephone and fax		3,268	4,344
Travelling expenses		844	764
Upkeep of website		1,140	1,060
		<u>162,715</u>	<u>216,967</u>
DEFICIT OF OPERATING INCOME OVER EXPENDITURE	11	(85,480)	(124,063)
PROGRAMME AND EVENTS	12	(5,119)	12,953
Less: TAXATION	13	-	-
DEFICIT OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>(90,599)</u>	<u>(111,110)</u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 26 to 44.

Company Registration No: 198001007367 (061151 D)

**AMMA FOUNDATION**  
(Incorporated in Malaysia)

**STATEMENT OF MOVEMENT IN FUNDS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2020**

	<b>Accumulated Fund RM</b>	<b>Total Equity RM</b>
Balance at 1st July 2018	4,208,755	4,208,755
Deficit for the year	(111,110)	(111,110)
Balance at 30th June 2019	<u>4,097,645</u>	<u>4,097,645</u>
Deficit for the year	(90,599)	(90,599)
Balance at 30th June 2020	<u><u>4,007,046</u></u>	<u><u>4,007,046</u></u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 26 to 44.

Company Registration No: 198001007367 (061151 D)

**AMMA FOUNDATION**  
(Incorporated in Malaysia)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2020**

	Note	2020 RM	2019 RM
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Deficit for the year before taxation		(90,599)	(111,110)
Adjustments for:			
Depreciation		7,876	7,557
Interest income		(58,835)	(67,374)
<b>OPERATING LOSS BEFORE WORKING CAPITAL CHANGES</b>		<b>(141,558)</b>	<b>(170,927)</b>
Decrease in receivables		302,334	331,545
Increase in payables		309,213	349,034
<b>CASH GENERATED FROM OPERATIONS</b>		<b>469,989</b>	<b>509,652</b>
Interest income		58,835	67,374
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>		<b>528,824</b>	<b>577,026</b>
<b>CASH FLOW FROM INVESTING ACTIVITY</b>			
Purchase of property, plant and equipment		(1,800)	-
<b>NET CASH USED IN INVESTING ACTIVITY</b>		<b>(1,800)</b>	<b>-</b>
Net increase in cash and cash equivalents		527,024	577,026
Cash and cash equivalents at beginning of the year		11,340,130	10,763,104
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	16	<b>11,867,154</b>	<b>11,340,130</b>

The above statement is to be read in conjunction with the notes to the financial statements on pages 26 to 44.

Company Registration No: 198001007367 (061154 D)

**AMMA FOUNDATION**  
(Incorporated in Malaysia)

**NOTES TO THE FINANCIAL STATEMENTS - 30<sup>TH</sup> JUNE 2020**

**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 Foundation limited by guarantee and not having share capital. It is resident in Malaysia with its registered office at Suite 1007, 10<sup>th</sup> 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.

**(b) Changes in Significant Accounting Policies**

(i) Accounting pronouncements that are effective and have been adopted by the Foundation as at 1 July 2019:

- MFRS 16 'Leases'

The adoption of these standards did not have any significant impact on the financial statements of the Foundation.

Company Registration No: 198001007367 (061151 D)

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

- (ii) New and amendments to MFRS and IC Interpretation ("IC Int.") in Issue but not yet effective.

As of the date of authorisation for issue of these financial statements, the Foundation has not applied the following new and amendments to MFRS and IC Int. that have been issued but are not yet effective:

**Effective for annual periods beginning on or after 1 January 2020 with earlier application permitted.**

- \* Amendments to MFRS 3 Definition of a Business
- \* Amendments to MFRS 7, MFRS 9 and MFRS 139 Interest Rate Benchmark Reform
- \* Amendments to MFRS 101 and MFRS 108 Definition of Material

**Effective for annual periods beginning on or after 1 June 2020 with earlier application permitted.**

- \* Amendments to MFRS 16 Leases – Covid-19 Related Rent Concessions

**Effective for annual periods beginning on or after 1 January 2021 with earlier application permitted.**

- \* Amendments to MFRS 4, MFRS 7, MFRS 9, MFRS 16 and MFRS 139 Interest Rate Benchmark Reform – Phase 2

**Effective for annual periods beginning on or after 1 January 2022 with earlier application permitted.**

- \* Amendments to MFRS 1, MFRS 9 and MFRS 141 Annual Improvements to MFRS Standards 2018 - 2020
- \* Amendments to MFRS 3 Definition of a Business – Reference to the Conceptual Framework
- \* Amendments to MFRS 116 Property, Plant and Equipment – Proceeds before Intended Use
- \* Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts-Cost of Fulfilling a Contract

**Effective for annual periods beginning on or after 1 January 2023 with earlier application permitted.**

- \* MFRS 7 Insurance Contracts
- \* Amendments to MFRS 7 Insurance Contracts
- \* Amendments to MFRS 101 Classification of Liabilities as Current or Non-current

The Directors anticipate that the abovementioned new and amendments to MFRS and IC Int. will be adopted in the financial statements of the Foundation when they become effective and that the adoption of these new and amendments to MFRS and IC Int. will have no material impact on the amounts reported in the financial statements of the Foundation in the period of initial application.

Company Registration No: 198001007367 (061151 D)

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

#### (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 recognised 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 recognised 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.

##### (b) Recoverability of Study Loans

The Foundation recognises 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 .....19 NOV 2020.....

Company Registration No: 198001007367 (061151 D)

## 5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (a) Financial Instruments

Financial assets and financial liabilities are recognised in the statements of financial position when, and only when, the Foundation become a party to the contractual provisions of the financial instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through statement of income and expenditure) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through statement of income and expenditure are recognised immediately in statement of income and expenditure.

### (A) Financial Assets

#### Classification

The Foundation classifies its financial assets in the following categories:

- (i) those to be measured subsequently at fair value (either through statement of income and expenditure or other comprehensive income); and
- (ii) and those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in statement of income and expenditure or other comprehensive income. For investments in equity instruments that are not held for trading, the Foundation has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ("FVOCI").

The Foundation reclassifies debt investments when and only when its business model for managing those assets changes.

#### Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Foundation commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Foundation has transferred substantially all the risks and rewards of ownership to another entity. If the Foundation neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Foundation recognises its retained interest in the transferred asset to the extent of its continuing involvement.

Company Registration No: 198001007367 (061151 D)

## 5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Measurement

At initial recognition, the Foundation measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in the statement of income and expenditure.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

#### (i) Debt instruments

Subsequent measurement of debt instruments depends on the Foundation's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Foundation classifies its debt instruments:

##### (a) Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in statement of income and expenditure together with foreign exchange gains and losses. Impairment losses are presented as separate line item in statement of income and expenditure.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in statement of income and expenditure.

##### (b) FVOCI

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in statement of income and expenditure. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to statement of income and expenditure. Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are recognised in statement of income and expenditure and impairment expenses are presented as separate line item in statement of income and expenditure.

Company Registration No: 198001007367 (061151 D)

## 5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (c) FVPL

Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in statement of income and expenditure and presented net within other gains/(losses) in the period in which it arises.

### (ii) Equity instruments

The Foundation subsequently measures all equity investments at fair value. Where the Foundation's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of income and expenditure following the derecognition of the investment. Dividends from such investments continue to be recognised in statement of income and expenditure as other income when the Foundation's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in statement of income and expenditure as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

### Impairment

#### (a) Impairment of financial assets

The Foundation assesses on a forward looking basis the expected credit loss ("ECL") associated with its debt instruments carried at amortised cost and at FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Foundation's financial instruments that are subject to the ECL model are as follows:

- Receivables

While cash and cash equivalents are also subject to the impairment requirements of MFRS 9, the identified impairment loss was immaterial.

ECL represent a probability-weighted estimate of the difference between present value of cash flows according to contract and present value of cash flows the Foundation expect to receive, over the remaining life of the financial instrument.

The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Company Registration No: 198001007367 (061151 D)

## 5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

For all debt instruments, the Foundation applies the low credit risk simplification. As of the end of each reporting period, the Foundation evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Foundation reassess the internal credit rating of the debt instrument.

The Foundation considers that default has occurred when there is a breach of financial covenants by the counterparty or information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Foundation.

The Foundation writes off a financial asset when there is no reasonable expectation of recovering the contractual cash flows in full. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a replacement plan with the Foundation. Financial assets written off may still be subject to enforcement activities under the Foundation's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in statement of income and expenditure.

### (B) 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 statement of income and expenditure when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when and only when the obligation under the liability is discharged, cancelled or they expired. The difference in the respective carrying amount of the liability derecognized in the statement of income and expenditure.

### (b) 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.

Company Registration No: 198001007367 (061151 D)

## 5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 statement of income and expenditure.

### (ii) Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognised 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 statement of income and expenditure. The costs of the day to day servicing of property, plant and equipment are recognised in the statement of income and expenditure 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 recognised in the statement of income and expenditure 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	20
Computer software	20
Furniture and fittings	10
Office equipment	10
Renovation	10

Company Registration No: 198001007367 (061151 D)

## 5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (c) 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 statement of income and expenditure. 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.

### (d) Revenue recognition

The Foundation's revenue is categorised into:

#### (i) Contribution and Donation

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

#### (ii) Interest Income

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

#### (iii) Rental Income

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

#### (iv) Other Income

Sundry income is recognised on an accrual basis.

### (e) 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.

### (f) 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 results from previous semester. The loans are repayable after six months from the completion of the study course or when students obtain employment.

Company Registration No: 198001007367 (061151 D)

## 5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### (g) 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.

The Grant given by government was decided to be payable to the AMMA Community Centre ("ACC") upon its Incorporation and has thus been reflected as a liability in the statement of financial position.

### (h) 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 statement of income and expenditure 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 statement of income and expenditure in the reporting period in which they are incurred.

### (i) 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.

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.

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## 6. PROPERTY, PLANT AND EQUIPMENT

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

2020 Cost:	At 1st	Additions	At 30th
	July 2019		June 2020
	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	1,800	38,901
Office equipment	9,447	-	9,447
Renovation	15,800	-	15,800
<b>Total</b>	<b>118,595</b>	<b>1,800</b>	<b>120,395</b>

Accumulated Depreciation:	At 1st	Charge	At 30th	Net Book
	July 2019	for the	June 2020	Value at 30th
	RM	year	RM	June 2020
		RM		RM
Air conditioner	9,893	1,319	11,212	1,978
Computer	19,965	13	19,978	8
Computer software	23,044	20	23,064	7
Furniture and fittings	27,738	3,890	31,628	7,273
Office equipment	6,421	1,054	7,475	1,972
Renovation	11,850	1,580	13,430	2,370
<b>Total</b>	<b>98,911</b>	<b>7,876</b>	<b>106,787</b>	<b>13,608</b>

Company Registration No: 198001007367 (061151 D)

## 6. PROPERTY, PLANT AND EQUIPMENT

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

	At 1st July 2018	Additions	At 30th June 2019
Cost:	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
Office equipment	9,447	-	9,447
Renovation	15,800	-	15,800
<b>Total</b>	<b>118,595</b>	<b>-</b>	<b>118,595</b>

	At 1st July 2018	Charge for the year	At 30th June 2019	Net Book Value at 30th June 2019
Depreciation:	RM	RM	RM	RM
Air conditioner	8,574	1,319	9,893	3,297
Computer	19,965	-	19,965	21
Computer software	23,022	22	23,044	27
Furniture and fittings	24,026	3,712	27,738	9,363
Office equipment	5,497	924	6,421	3,026
Renovation	10,270	1,580	11,850	3,950
<b>Total</b>	<b>91,354</b>	<b>7,557</b>	<b>98,911</b>	<b>19,684</b>

## 7. STUDY LOANS

	2020 RM	2019 RM
Balance as at beginning of the year	2,473,905	2,779,380
Loans disbursed during the year	116,500	65,000
Repayments during the year	(416,900)	(370,475)
	<u>2,173,505</u>	<u>2,473,905</u>
Less: Allowance for impairment loss	(83,251)	(83,251)
Balance as at end of the year	<u>2,090,254</u>	<u>2,390,654</u>

Company Registration No: 198001007367 (061151 D)

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

	2020	2019
	RM	RM
- Ringgit Malaysia	<u>2,090,254</u>	<u>2,390,654</u>

Repayment of study loans will commence after 3.5 years (2019: 3.5 years) of the loans given.

The maturity structure of study loans is as follows:-

	2020	2019
	RM	RM
Within one year	1,758,703	2,022,403
More than one year to three years	248,300	285,000
Past due and impaired	<u>83,251</u>	<u>83,251</u>
	<u>2,090,254</u>	<u>2,390,654</u>

Other than as disclosed above, study loans are neither past due nor impaired as the Foundation is of the view that these balances are recoverable.

## 8. FIXED DEPOSITS

	2020	2019
	RM	RM
Fixed deposits placed with a licensed financial institution	<u>11,788,750</u>	<u>11,295,291</u>

The currency exposure profile of fixed deposits is as follows:

	2020	2019
	RM	RM
Ringgit Malaysia	<u>11,788,750</u>	<u>11,295,291</u>

The effective interest rates range from 1.65% - 3.90% (2019: 3.40% - 3.65%) with a tenure of 1 and 12 months continuously rolled over on its maturity date.

Company Registration No: 198001007367 (061151 D)

## 9. GOVERNMENT GRANT

The grant of RM8 million (2019: RM8 million) received from the Government of Malaysia is for the establishment of the AMMA Community Centre (ACC) which is 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 the ACC once the ACC has been set up. Interest earned from grants will be utilised to defray costs incurred in the process of establishing the ACC.

	2020 RM	2019 RM
<b><u>Non-Current Liabilities</u></b>		
Government grant	<u>8,000,000</u>	<u>8,000,000</u>
<b><u>Current Liabilities</u></b>		
Balance as at beginning of the year	1,662,957	1,313,924
Interest earned from Grant	<u>309,213</u>	<u>359,633</u>
	1,972,170	1,673,557
Less: Expenses incurred on AMMA Community Centre	-	(10,600)
Amount included in other payable (Note 10)	<u>1,972,170</u>	<u>1,662,957</u>

## 10. OTHER PAYABLES

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

	2020 RM	2019 RM
Ringgit Malaysia		
- Other payables (Note 9)	<u>1,972,170</u>	<u>1,662,957</u>

## 11. LOSS FROM OPERATIONS

	2020 RM	2019 RM
Loss from operations before taxation is stated after charging:-		
Audit fee	<u>2,500</u>	<u>2,750</u>

Company Registration No: 198001007367 (061151 D)

## 12. PROGRAMME AND EVENTS

The programme and events expenses are as follows:-

	2020		2019		Surplus/ (Deficit) RM
	Income RM	Expenses RM	Income RM	Expenses RM	
Annual Achievement Awards	-	-	7,151	(6,439)	712
- SPM 2017	-	-	-	-	-
- SPM 2018	10,131	(15,070)	-	-	-
Future Debate Series	-	(180)	-	(4,759)	(4,759)
Scholarship Presentation	-	-	17,000	-	17,000
	<u>10,131</u>	<u>(15,250)</u>	<u>24,151</u>	<u>(11,198)</u>	<u>12,953</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.

Company Registration No: 198001007367 (061151 D)

## 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 RM58,958 (2019:RM56,490).

#### (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.

Company Registration No: 198001007367 (061151 D)

## 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.

As at 30 JUNE 2020	Less than 1 year RM	Between 2 and 5 years RM
Government grant (liability)	-	8,000,000
Other payables and accruals	<u>1,972,170</u>	<u>-</u>
As at 30 JUNE 2019	Less than 1 year RM	Between 2 and 5 years RM
Government grant (liability)	-	8,000,000
Other payables and accruals	<u>1,662,957</u>	<u>-</u>

## (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.

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:-

	2020 RM	2019 RM
Less: Cash and cash equivalents (Note 16)	<u>(11,867,154)</u>	<u>(11,340,130)</u>
Positive fund	(11,867,154)	(11,340,130)
Total equity	<u>4,007,046</u>	<u>4,097,645</u>
Total capital	<u>(7,860,108)</u>	<u>(7,242,485)</u>
Gearing ratio	<u>not applicable</u>	<u>not applicable</u>

Company Registration No: 198001007367 (061151 D)

## 15. FINANCIAL INSTRUMENTS

### (a) Classification of financial instruments

The following table analyses the financial assets and liabilities in the statement of financial position by the class of financial instrument to which they are assigned and therefore by the measurement basis.

	Amortised cost 2020 RM	Amortised cost 2019 RM
<u>Assets as per statement of financial position</u>		
Receivables (excluding prepayments and GST Receivable)	1,200	2,434
Deposits	6,700	7,700
Cash and bank balances	<u>11,867,154</u>	<u>11,340,130</u>
	<u>11,875,054</u>	<u>11,350,264</u>
	Other financial liabilities at amortised cost 2020 RM	2019 RM
<u>Liabilities as per statement of financial position</u>		
Other payables and accruals	<u>1,972,170</u>	<u>1,662,957</u>
	<u>1,972,170</u>	<u>1,662,957</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 establishment of the AMMA Community Centre (ACC) which would determine the timing for the payment of this liability.

Company Registration No: 198001007367 (061151 D)

16. CASH AND CASH EQUIVALENTS AT END OF THE YEAR

	2020	2019
	RM	RM
Cash and bank balances	78,404	44,839
Fixed deposits	11,788,750	11,295,291
	<u>11,867,154</u>	<u>11,340,130</u>

17. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

On 11<sup>th</sup> March 2020, the World Health Organisation declared the outbreak of a coronavirus ("COVID-19") as a pandemic. COVID-19 is an unprecedented event, which continues to cause a high-level of uncertainty and volatility. The Malaysian Government imposed a Movement Control Order ("MCO") starting from 15<sup>th</sup> March 2020 to curb the spread of the COVID-19 outbreak in Malaysia. The COVID-19 outbreak also resulted in travel restrictions, lockdowns and other precautionary measures being imposed in various countries.

Before these financial statements were made out, the Board of Directors had considered the impact of COVID-19 outbreak in Malaysia, which would have affected the financial position, performance and cash flow of the Foundation as ended on the reporting date thereon.

The Management concluded that the impact from the COVID-19 outbreak has not significantly affected the fair value of the financial assets/liabilities and non-financial assets/liabilities of the Foundation, including the classification of current and non-current items that were presented on the reporting date.

The above events or any subsequent event have restricted the Foundation's ability to ascertain the impact of any future event that would affect the financial position, performance and cash flow of the Foundation for the next twelve months. The Management will continuously monitor the impact of COVID-19 and will be taking appropriate and timely measures to minimize the impact of the outbreak on the Foundation's operation and financial position.

Company Registration No: 198001007367 (061151 D)

**AMMA FOUNDATION**  
(Incorporated in Malaysia)

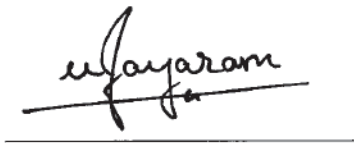
**STATEMENT BY DIRECTORS PURSUANT TO SECTION 251(2)  
OF THE COMPANIES ACT 2016**

We, SATHEESAN A/L GOPALAN and UDAY JAYARAM, 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 22 to 44 are drawn up so as to give a true and fair view of the financial position of the Foundation as at 30th June 2020 and financial performance of the Foundation for the financial year ended 30th June 2020 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  
**19 NOV 2020**



SATHEESAN A/L GOPALAN



UDAY JAYARAM

**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 22 to 44 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  
**19 NOV 2020**



SATHEESAN A/L GOPALAN

Before me



COMMISSIONER FOR OATHS

Lot 6, Arked Star, 23-G,  
Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur

Company Registration No: 198001007367 (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 2020 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 22 to 44.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at 30th June 2020 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' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code") and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Company Registration No: 198001007367 (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 on auditing 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 Registration No: 198001007367 (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 Foundation, 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 Registration No: 198001007367 (061151 D)

**HALS & Associates**  
AF 0755

#### Other Matters

This report is made solely to the members of the Foundation, 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  
Bil 02043/09/2022 J  
Partner

KUALA LUMPUR

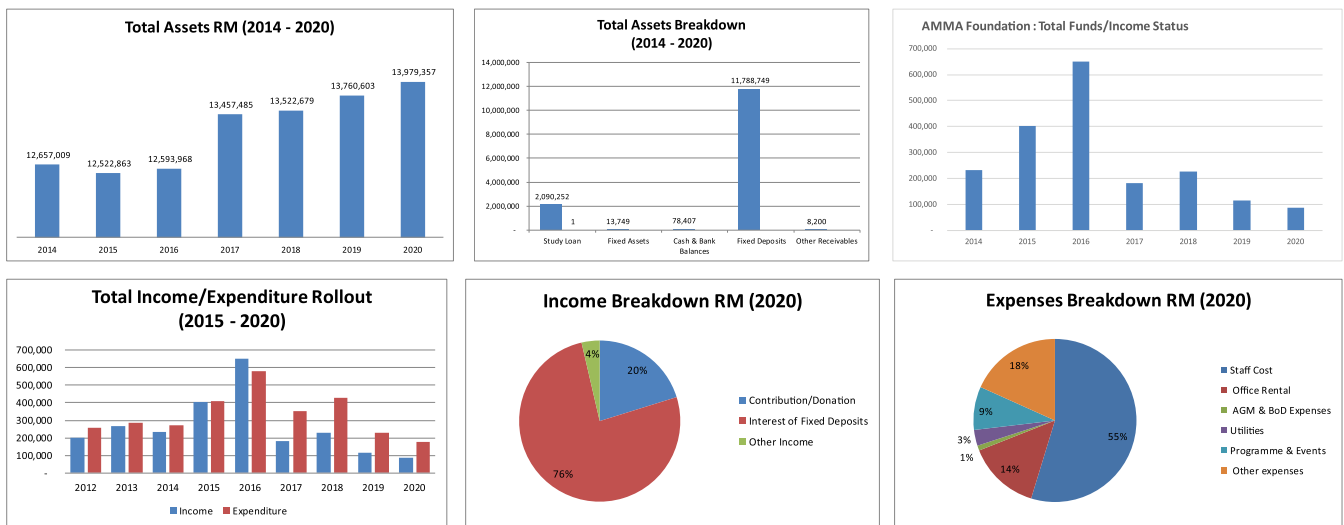
DATE: 19 NOV 2020

## FOUNDATION FINANCIALS

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

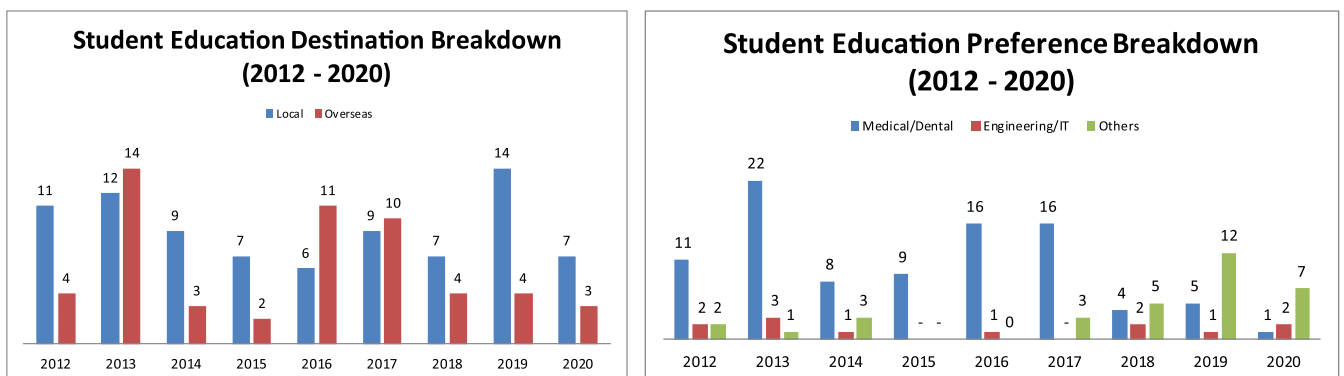
Over 15 % (2019 : 17.4 %) of AF's assets lie in its Disbursed Study Loans among students. About 84 % (2019 : 82%) is in Fixed Deposits and a mere 0.1 % as cash and bank balance.

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

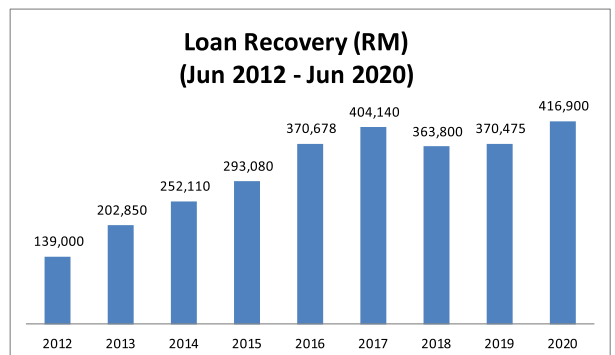
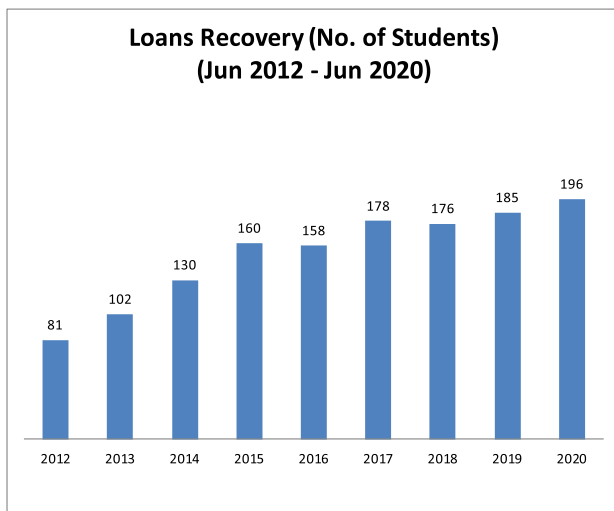
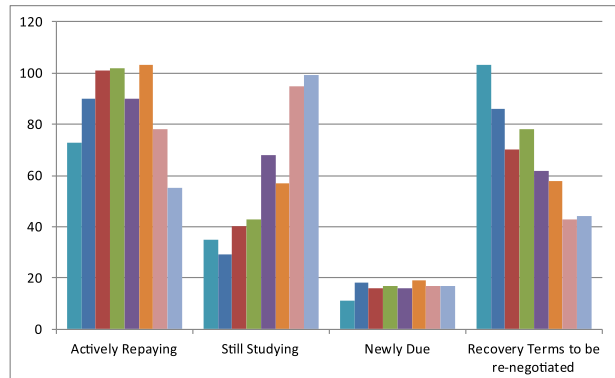
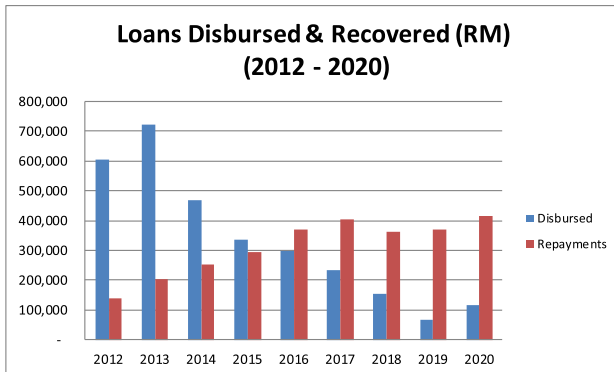


## Student Education Loans

An annual analysis of the loans disbursed, show that there is a small shift in the choice of courses favoured by students



At the end of the financial year 2020, AF has outstanding loans amounting to RM 2,162,100 (2019 : RM 2,462,500) from 196 (2019 : 204) 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 recovered about 19% (2019 : 16%) of its amount due. Continuous efforts are being made to collect the recoverable amount by the Loans Recovery Committee.














Of the RM 2.2 million that is due, 11 % or RM 251,000 is due from the students still pursuing their studies. 37 % or RM 814,415 is due from students actively paying on time. 6 % or RM 135K is due from students who have just completed their education and are about to initiate the repayment scheme. This leaves a balance of 46 % or RM 973,240 represents loans that are to be reviewed to reschedule repayments terms.

## FOUNDATION MANAGEMENT

### Board Of Directors

ATTENDANCE - BOARD OF DIRECTORS (Jan '20 - Nov '20)

	2020	2019	2018	2017	2016	2015
 Mr. G. Satheesan	4/5	5/5	3/5	5/5	5/7	5/5
 Mr. Uday Jayaram	5/5	4/5	5/5	4/5	1/1	N/A
 Datuk Rajan Menon (*)	5/5	2/2	N/A	N/A	N/A	N/A
 Dr. Manohur Kumaran (*)	5/5	2/2	N/A	N/A	N/A	N/A
 Mr. K. Gopalan (*)	5/5	2/2	N/A	N/A	N/A	N/A
 Supriya Prassanan (appointed on 18.12.2019)	5/5	N/A	N/A	N/A	N/A	N/A
 Dato Bhaskaran Pillai (appointed on 02.06.2020)	1/2	N/A	N/A	N/A	N/A	N/A
 Geetha Govindan (appointed on 02.06.2020)	0/2	N/A	N/A	N/A	N/A	N/A
 Datuk Surendran Menon (appointed on 02.06.2020)	2/2	N/A	N/A	N/A	N/A	N/A
 Mr. Sasikumar G. Poduval (*) (appointed on 06.11.2020)	0/2	N/A	N/A	N/A	N/A	N/A
 Datin Sri Shaila Nair Vejagaran (appointed on 06.11.2020)	0/2	N/A	N/A	N/A	N/A	N/A

(\*) AMMA Nominees

### 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
G. Satheesan	2019-Present

## Contact & Communication

The Foundation has a full time Office Manager at its office located at Taman Tun Dr Ismail, Kuala Lumpur. Our website [www.ammafoundation.com.my](http://www.ammafoundation.com.my) contains all necessary information relating to the Foundation.

AMMA Foundation  
No. 40-B, 2nd Floor  
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](http://www.ammafoundation.com.my)

Email : [svnathan@ammafoundation.com.my](mailto:svnathan@ammafoundation.com.my)

## 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

In the 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.

AMMA Foundation is considering getting a Van to transport our orphans and children to and fro to the Right to Learn free tuition programme. Anyone knows any corporate, society or donor that maybe generous to donate a Van.

## 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

Alstom Asia Pacific Sdn Bhd

Antah Insurance Brokers Sdn Bhd

Aviyal

Berjaya Foundation

Capt. Surendran Menon

Dato' Kevin Yong Heng Loong

Dato Muthukumar Ayarpadee

Datuk Dr. K. Mohandas

Datuk Kesav Agarwal

Datuk Rajan Menon

Datuk V. Menon

Dr. Manohur Kumaran

Dr. V. Surendranathan

DS Realty Sdn Bhd

Datuk Vinod Sekhar

Dato' Bhaskaran Pillai

Dato' Margali

Datin Rajmah bt Abdul Samat

Deepak Sadasivan

Dewan Bandaraya Kuala Lumpur

Elephant House Restaurant Sdn Bhd

ELLIS Sdn Bhd

En Ahmad Hassan

En. Mohamed Ayub Mohamed Ali

Family of the Late V D Nair

Fuse Asia Sdn Bhd

Forest Timber Resources Sdn Bhd

Harith Iskander V Day Productions Sdn Bhd

Ir. K. Ravindranathan

Kajendra Pathmanathan

Kamil Hashim Raj & Lim

Kevin Vijendren Davies

Kevin Sugumaran

Leopad Sdn Bhd

Lodge Tullibardine

Malaysia Community & Education Foundation

Mamangam

Mdm. L. Padmawathy @ Thangam

Melaka Manipal Medical College

Millenium E & C (M) Sdn Bhd

Ministry of Finance, Malaysia

Mr Kevin Sugumaran

Mr Ling Hee Keat

Mr. Balan Nair

Mr. Chandra Sekaran

Mr. Dev Siva Kumar & Family

Mr. Dinesh Kumar M.K.R. Nambiar

Mr. G. Parameswaran

Mr. George Koshy K G Koshy

Mr. Geetha Govindan

Mr. Girish Ramachandran

Mr. Gobinathan Kumaran Nair

Mr. Harish Subramaniam

Mr. Kumar Singam	Mudajaya Corporation Berhad
Mr. K. Gopalan	Optima Infosystems Sdn Bhd
Mr. M.R. Chandran	PAG Consult Sdn Bhd
Mr. Mukhan Narayanan	PCS Rakyat Sdn Bhd
Mr. Praba Menon	Pintas Ciptaan Sdn Bhd
Mr. Prakash Menon	Program Pembangunan Sosio Ekonomi Masyarakat India
Mr. Pramugh Pathmanaban	Prof. Dr. Aruna Gopinath
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