



ANNUAL REPORT 2019

EDUCATING FUTURE LEADERS

ABOUT THE FOUNDATION

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

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

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



MISSION & VISION

Our Mission

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

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

Our Vision

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



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MESSAGE FROM THE PRESIDENT

Greetings from the penultimate year of my President's term of 2019/2020. I was elected unanimously as President during the 1st board meeting, immediately after the AGM held in December 2018.

It is indeed a great privilege and honour for me to lead the Amma Foundation (A. F.). I am mindful of the huge responsibilities that come with it and there is never a time when privilege comes without responsibility. I am motivated by the capacity to serve, as that is what gives life its most profound significance. My predecessors did a lot and I hope to build on that and do more. A. F. believes in continuity and I shall do my best to carry their legacy.



I was the Vice President for years 2016-2018 under my predecessor, Past President, Prof. Dr. Aruna Gopinath and we worked closely and tirelessly to bring the planned activities into fruition. Prior to that, I was a term President of the All Malaysia Malayalee Association (AMMA) as well as of the Selangor Federal Territory Malayalee Association (SFTMA). In both these positions, I gained invaluable experience and a wealth of knowledge, which have given me the courage and confidence to lead the A.F.

It is against this background of experience and hindsight that I was more than happy to take over the helm as the President of the A.F. However, circumstances beyond my control curtailed the smooth running of the board during the year 2019. I may sound like I am justifying the less than active year of A. F., but the circumstances under which we had to operate were indeed daunting. Unlike in the past, this year, all nominees to the board had to be vetted by the Registrar of Companies (ROC), and their approval for some of the nominated Directors is still pending. Hence, up to July 2019, the A. F. board had only five approved directors, and unfortunately, one of the directors left citing work commitment. The official quorum is five and the board had to function only with these four existing approved directors. Due to this lack of quorum, we could not convene board meetings, and no major decisions could be taken or projects carried out. Only in July 2019, four AMMA nominees were officially approved as A. F. directors.

In spite of all the shortcomings, we managed to carry out the following ongoing activities:

1. High Achievers Award - 12 Students received the High Achievers Awards during the 17th Annual Achievement awards ceremony held on 14th July 2019 at RSC Bukit Kiara Kuala Lumpur.
2. Study Loans - A total of RM98,000 was given out in the form of study loans to 16 students for the year 2019.

During my 1st speech after taking over as President, I had pledged to increase the A.F. membership to 1,000 members from the then strength of 622 members. My vision is to reach the 1,000 member mark, as envisioned by our founding fathers, and to raise a total of RM300,000 during our tenure.

MESSAGE FROM THE PRESIDENT

With the current economic slowdown, getting new members has become more tedious and every effort is being taken to recruit new members. To date, we have a total of 637 members of whom 15 are new members recruited in 2019. The founders' dream is still achievable, and together, we can do it, but new KPI's are needed to achieve greater heights of excellence. Individually, each member of this team, can bring something unique to the whole, from extensive links within the community and corporations to fund raising, all of which can play pivotal roles in ensuring our success.

Looking ahead, I implore you to join us in our struggle to scale the A.F. ladder of success. As a collective foundation, if we move in unison towards our goals, the sky and maybe beyond, is the limit for us. In closing, I am reminded of a quote which continues to inspire me, "Unity is strength. . . when there is teamwork and collaboration, wonderful things can be achieved".

Thank You.



G.Satheesan
President 2019/20

AMMA FOUNDATION MAP - BENEFITS TO THE COMMUNITY

PROJECT OVERVIEW

AMMA FOUNDATION MAP - BENEFITS TO THE COMMUNITY

AMMA FOUNDATION



Scholarship



High Achievers Awards



Community Centre



Study Loan Program

PROJECT REPORTS

SCHOLARSHIP PROGRAMME

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

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

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

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

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

SCHOLARSHIP PROGRAMME

2. AMMA Foundation-Asia Metropolitan University

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

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

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

3. AMMA Foundation-MAHSA University

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

The proposed scholarship aims to serve the following objectives:

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

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

The Parties hereby agree as follows:-

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

SCHOLARSHIP PROGRAMME

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

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

- Lakshmi Nara Menon Educational Trust was incorporated on 17th February 2011 with its registered office at 21D Jalan Jambu Gajus, 41100, Klang, Selangor. LNMET is a charitable trust set up by the late Narayanan Menon in memory of his mother Poroor Lakshmikutty 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”.
- Funding
Lakshmi Nara Menon Educational Trust will provide the financial assistance for the programmes ;
 - a) Scholarship programme for Diploma and Degree courses
 - b) Educational Assistance/Student Aid – other requirements for education such as school/tuition fees, uniforms, books etc for school going children
- Disbursements of the LNMET funds
The mode of disbursement will be as follows;
 - 1) Scholarship programme
 - a) LNMET will provide RM10, 000 per year per student to 3 students for duration 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

SUMMARY OF RECIPIENTS

VD NAIR

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS	YEAR OF RELEASE
1. Arshvini Ravindran	Mechanical Engineering/ Universiti Putra Malaysia	Completed in June 2019 (Dean's List)	2016
2. Ghayathiry Ravindran	Civil Engineering/ Univertiti Putra Malaysia	Completed August 2019	2016
3. Givianaa Muraleetharan	MBBS/ AIMST University	In final year	2016 & 2017
4. Dahneersha Nair	MBBS/Perdana University	In final year	2017
5. Jevashini Nair	MBBS/ MSU	Completed	2017
6. Johnathan Jaganathan	Bach. of Information Technology/ Universiti Teknologi Petronas	In final year	2017 & 2018
7. Soh Shi Ling	Doctor of Veterinary Medicine/ Universiti Putra Malaysia	In final year	2017
8. Lasvin Nair	Software Engineering/ Asia Pacific University	In 2nd year, Degree	2017
9. Shangkari Nair	Industrial Biotechnology/ Universiti Malaya	In 3rd year (Dean's list)	2017 & 2018
10. Salinii Nair	Master Science (Molecular Medicine)/ Universiti Putra Malaysia	Completed in April 2019	2018

TAYLORS UNIVERSITY

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS	YEAR OF RELEASE
1. Sukeshshef Ramachandram	Bach. in Sc (Hons) Architecture	Graduated	2017
2. Mangayakarasi Nathan	Foundation in Engineering + B. Engineering (Hons) in Chemical Engineering	Foundation in Engineering-Graduated B. Engineering (Hons) in Chemical Engineering - currently in Semester 5	2017
3. Reashini Sritharan	Foundation in Engineering leading to B. Eng. In Chemical Engineering	Foundation in Engineering-Graduated B. Eng. In Chemical Engineering- currently in Semester 3	2017
4. Kirrthana Nanthini	Bachelor of Science (Hons.) in Architecture	Currently in Semester 6	2017

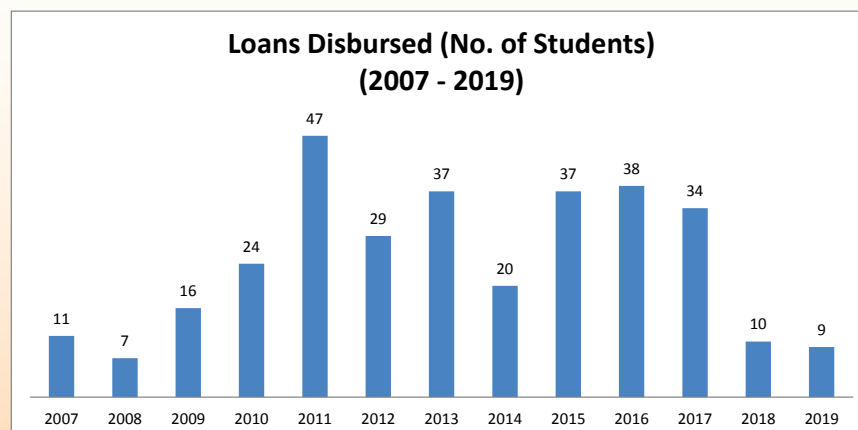
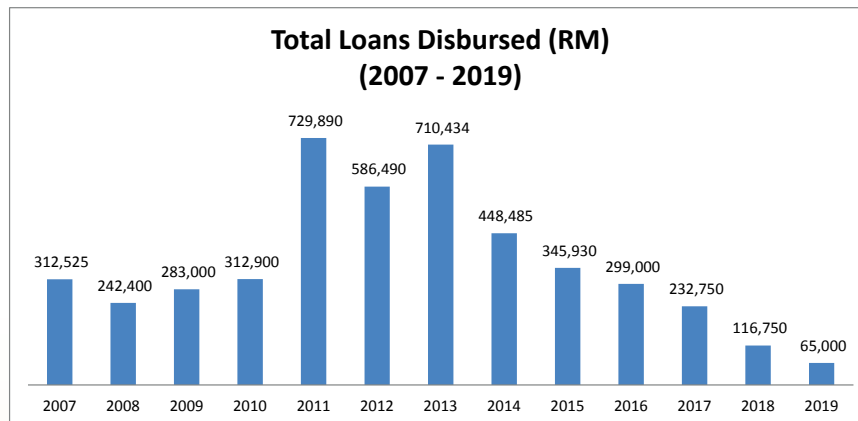
OUR SUCCESS

AMMA FOUNDATION STUDY LOAN SCHEME

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



FUTURE DEBATE SERIES (FDS) #6

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

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

Ahmad Fahmi bin Mohamed Fadzil is a Malaysian politician. He is the current Member of Parliament for Lembah Pantai. As a self-confessed idealist armed with an engineer’s pragmatic approach to politics, Fahmi is brimming with ideas on how to bring lasting change for a better Malaysia. YB Fahmi is someone who represented the same generation, ie the YOUTH.

He believes we have to sacrifice so that the next generation of Malaysians will feel proud enough that we have the best schools, the best universities, the best job opportunities, that the best Malaysia deserves.

Kolej Tuanku Jaafar, Negeri Sembilan, was represented by :

1. Nishith Avalani
2. Rasika Chockalingam
3. Rishi Kabra
4. Aryan Kabra

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

1. Chin Weiky
2. Sidney Marie Chin
3. Aniq Hazis
4. Shafiq Aiman



INTER SCHOOL DEBATE 22nd September 2018

Officiated By

YB Ahmad Fahmi bin Mohamed Fadzil
Member of Parliament, Lembah Pantai

**Royal Commonwealth Society
KUALA LUMPUR**

YOUTH PROGRAMMES

ACHIEVEMENT AWARDS

AMMA Foundation held their 17th Annual Achievement Awards Ceremony for 12 students who excelled in the SPM examinations 2018 at the Royal Selangor Club, Bukit Kiara, Kuala Lumpur, on 14th July 2019.

The students received their awards from Mr. Mathavan Velayutham, Private Secretary to YB Senator Waytha Moorthy (Minister in Prime Minister's Department (National Unity and Social Wellbeing) Other important guests were Mr. Nishit Kumar Ujjwal (Counsellor for Community Affairs, Education and Labour from the Indian High Commission), Affiliate Presidents of AMMA, Padma Sri Dato Ramli Ibrahim and Prof. Dr. Aruna Gopinath, the immediate Past President.

Speaking at the High Achievers' Day, Mr. G. Satheesan, current President of AMMA Foundation, emphasised that Education is the basis for the upliftment of society. AMMA Foundation's calling is to make the dreams of our youth a reality. To date, AMMA Foundation has given over RM 4.5 million in study loans, awarded over RM 800,000 in scholarships and handed out RM 521,250 as High Achievement Awards.

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 students who received the awards came from the different states of Malaysia.

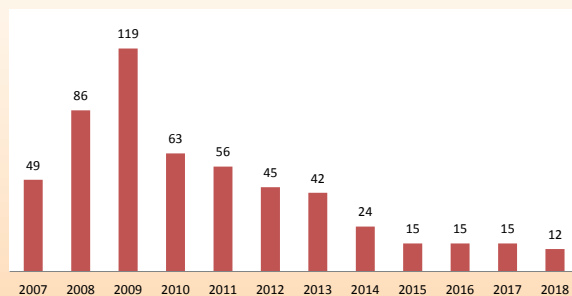
The high achievement award provides challenges to the younger generation to broaden their horizons. Awards of this kind also provides vast opportunities and encourages the younger generation to move forward in life. It will be of great help and motivation for the poor children who are very keen to progress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

AMMA Foundation is pleased to work with MITRA (Malaysian Indian Transformation Unit (MITRA) under the Prime Minister's Department) in trying to alleviate the social problems of the poor Indians by focusing on education as a source of upliftment.

Those who excel can go into the tertiary levels; those who drop out at the UPSR or PT3 levels can go into vocational training to pursue a skill. Skills training can also take the students to high levels. This has been designed by MITRA and the Foundation will certainly work alongside with institutions geared towards this goal. In 2 or 3 years time the dropout rate in the Indian community should be wiped out. Likewise gangsterism, drug addiction and prostitution should be eradicated as we build a new society.

It is also stressed that deserving cases of the youth in financial need will be supported by scholarships or loans. This is to avoid any form of juvenile delinquency and involvement in crime.

**Excellence Awards - No. of Students
(SPM 2007 - 2018)**



**Excellence Awards - RM
(SPM 2007 - 2018)**



HIGH ACHIEVERS AWARD (continued)



SPECIAL PROJECTS

AMMA COMMUNITY CENTRE PROJECT (ACC)

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

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

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

SPECIAL PROJECTS

37TH ANNUAL GENERAL MEETING

The 37th 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, 1 December 2018 at 10.00 am for the purposes of transacting the following business:-

AGENDA

1. To receive the Foundation's Annual Report and adopt the Audited Accounts, including the Directors & Auditors Reports thereon, for the year ended 30 June 2018.
2. To re-elect the Directors retiring by rotation in accordance with Article 19 of the Foundation's Articles of Association:
 - a. Mr. Girish Ramachandran
 - b. Mr. Rodney D'cruz
 - c. Mr. Mohan Ramakrishnan
 - d. Mr. Gopinath Sekhar
3. To re-appoint Auditors and to authorize the Directors to fix their remuneration.
4. To transact any other ordinary business of the Foundation



AMMA FOUNDATION IN THE NEWS

1. AMMA FOUNDATION – HIGH ACHIEVERS AWARDS 2019

THE STAR : EDUCATION – 11 AUGUST 2019

THE AMMA Foundation recently honoured 12 students at its 17th annual high achievement awards ceremony.

The awards for high achievers in the Sijil Pelajaran Malaysia (SPM) examination is to motivate the students to further their studies and move forward in life. The recipients of the awards came from the different states in the country.

AMMA president G. Satheesan emphasised that education helps to uplift society.

“The AMMA Foundation wants to make the dreams of our youth a reality.

“To date, AMMA Foundation has given over RM4.5mil in study loans, awarded over RM800, 000 in scholarships and handed out RM512, 500 as high achievement awards,” he said.

The students received their awards from Mathavan Velayutham, private secretary to Minister in the Prime Minister’s Department P. Waytha Moorthy.

Other guests included Indian High Commission Counsellor for Community Affairs, Education and Labour Nishit Kumar Ujjwal, Affiliate Presidents of AMMA, Datuk Ramli Ibrahim and Prof Dr Aruna Gopinath, the immediate Past President and current AMMA Foundation vice president Uday Jayaram.



AMMA FOUNDATION IN THE NEWS

2. FUTURE DEBATE SERIES #6 – VISIT TO PARLIAMENT HOUSE ON 29 NOVEMBER 2018



YB Fahmi Fadzil - Member of Parliament for Lembah Pantai
YB P. Prabakaran - Member of Parliament of Batu
Teachers & Children from Global Indian International School, Kuala Lumpur

Financial & Statements

Company No: 061151 D

**AMMA FOUNDATION
(Incorporated in Malaysia)
REPORTS AND AUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2019**

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Company No: 081151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

REPORT OF THE BOARD OF DIRECTORS

The directors have pleasure in submitting their report and the audited financial statements of AMMA FOUNDATION ("The Foundation") for the year ended 30th June 2019.

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 (111,110)

3. LIMITED LIABILITY

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

4. DIRECTORS OF THE FOUNDATION

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

Sathianathan a/l M.N. Menon	
Satheesan a/l Gopalan	
Girish a/l M. Ramachandran	(Resigned on: 25.01.2019)
Aruna Devi a/p Gopinath (f)	
Rodney Gerard D'cruz	(Resigned on: 25.01.2019)
Datuk Suseela Menon a/p T.A.S. Menon	(Resigned on: 25.01.2019)
Mohan a/l Ramakrishnan	(Resigned on: 25.01.2019)
Ravindranath a/l Gangadharan Menon	(Resigned on: 06.08.2018)
Pradeep Kumar a/l A. Achyuthan Nair	(Resigned on: 18.03.2019)
Gopinath B. Sekhar	(Resigned on: 25.01.2019)
Uday Jayaram	
Gopalan a/l Achuthan Nair	(Resigned on: 25.01.2019)
Jayasankar a/l T. Sankaran	(Resigned on: 25.01.2019)
Datuk Rajan a/l O.K.P. Menon	(Appointed on: 30.04.2019)
K.Gopalan a/l V.P. Govinda Pathiyar	(Appointed on: 30.04.2019)
Manohur a/l K. Kumaran	(Appointed on: 30.04.2019)
Ravindran a/l P.M. Menon	(Appointed on: 30.04.2019)

Company No: 061151 D

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.

DIRECTORS' REMUNERATION

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

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

5. STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

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

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

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

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

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

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

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

Company No: 061151 D

In the opinion of the directors:

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

AUDITORS' REMUNERATION

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

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

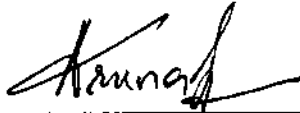
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AUDITORS

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

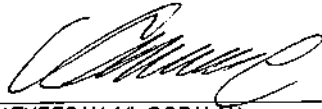
This report was approved by the Board of Directors on **02 OCT 2019**

Signed on behalf of the Board of Directors



ARUNA DEVI A/P GOPINATH

Directors



SATHEESAN A/L GOPALAN

KUALA LUMPUR

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2019

	Note	30.6.2019 RM	30.6.2018 RM
ASSETS			
Non Current Asset			
Property, plant & equipment	6	<u>19,684</u>	<u>27,241</u>
CURRENT ASSETS			
Study loans	7	<u>2,390,654</u>	<u>2,696,129</u>
Other receivables and deposits		<u>10,134</u>	<u>36,204</u>
Fixed deposits	8	<u>11,295,291</u>	<u>10,726,722</u>
Cash and bank balances		<u>44,839</u>	<u>36,382</u>
Total Current Assets		<u>13,740,918</u>	<u>13,495,437</u>
TOTAL ASSETS		<u>13,760,602</u>	<u>13,522,678</u>
EQUITY			
Accumulated Fund		4,097,645	4,208,755
LONG TERM LIABILITY:			
Government Grant	9	<u>8,000,000</u>	<u>8,000,000</u>
		12,097,645	12,208,755
CURRENT LIABILITY			
Other payables and accruals	10	<u>1,662,957</u>	<u>1,313,923</u>
Total Current Liability		<u>1,662,957</u>	<u>1,313,923</u>
TOTAL LIABILITY & EQUITY		<u>13,760,602</u>	<u>13,522,678</u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 28 to 46.

Company No: 081151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

**STATEMENT OF DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2019**

	Note	2019 RM	2018 RM
INCOME			
Contribution and donation		22,500	3,100
Interest on fixed deposits		67,374	64,468
Sundry income		30	80
Rental income		3,000	3,600
		<u>92,904</u>	<u>71,248</u>
EXPENDITURE			
AGM and board meeting expenses		679	1,947
AMMA Learning Centre		25,700	21,925
Impairment of other receivable		28,570	-
Bank charges		276	172
Depreciation		7,557	16,862
Loss on disposal of motor vehicle		-	287
Electricity and water		2,639	2,823
Honorarium to auditors		2,750	2,500
Lease rental		2,040	2,322
License fee and insurances		1,514	285
Office rental		27,600	29,118
Printing, stationery and postage		13,174	13,317
Professional fee		800	5,918
Sundry expenses		5,662	5,355
Upkeep of motor vehicle		-	1,062
Staff cost			
- Medical expenses		338	2,747
- Salary and allowance		75,680	76,900
- EPF and Socso		10,670	10,255
- Staff benefit		1,800	1,988
Secretarial and filing fees		3,350	1,850
Telephone and fax		4,344	4,769
Travelling expenses		764	717
Upkeep of website		1,060	1,831
		<u>216,967</u>	<u>204,950</u>
DEFICIT OF OPERATING INCOME OVER EXPENDITURE	11	(124,063)	(133,702)
PROGRAMME AND EVENTS	12	12,953	(82,534)
Less: TAXATION	13	-	-
DEFICIT OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>(111,110)</u>	<u>(216,236)</u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 28 to 46.

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

**STATEMENT OF MOVEMENT IN FUNDS
FOR THE YEAR ENDED 30TH JUNE 2019**

	Accumulated Fund RM	Total Equity RM
Balance at 1st July 2017	4,424,991	4,424,991
Deficit for the year	(216,236)	(216,236)
Balance at 30th June 2018	4,208,755	4,208,755
Deficit for the year	(111,110)	(111,110)
Balance at 30th June 2019	4,097,645	4,097,645

The above statement is to be read in conjunction with the notes to the financial statements on pages 28 to 46.

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2019

	Note	2019 RM	2018 RM
CASH FLOW FROM OPERATING ACTIVITIES			
Deficit for the year before taxation		(111,110)	(216,236)
Adjustments for:			
Depreciation		7,557	16,862
Loss on disposal of property, plant and equipment		-	287
Interest income		(67,374)	(64,468)
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES		(170,927)	(263,555)
Decrease in receivables		331,545	210,740
Increase in payables		349,034	281,429
CASH GENERATED FROM OPERATIONS		509,652	228,614
Interest income		67,374	64,468
NET CASH GENERATED FROM OPERATING ACTIVITIES		577,026	293,082
CASH FLOW FROM INVESTING ACTIVITY			
Proceeds from disposal of property, plant and equipment		-	16,000
NET CASH GENERATED FROM INVESTING ACTIVITY		-	16,000
Net increase in cash and cash equivalents		577,026	309,082
Cash and cash equivalents at beginning of the year		10,763,104	10,454,022
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	16	11,340,130	10,763,104

The above statement is to be read in conjunction with the notes to the financial statements on pages 28 to 46.

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE 2019

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 a share capital. It is resident in Malaysia with its registered office at Suite 1007, 10th Floor, Wisma Lim Foo Yong, No. 86, Jalan Raja Chulan, 50200 Kuala Lumpur and principal place of business at 40-B, Lorong Rahim Kajai 14, Taman Tun Dr. Ismail, 60000 Kuala Lumpur.

2. PRINCIPAL ACTIVITIES

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

3. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(a) Statement of Compliance

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

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

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

(b) Changes in Significant Accounting Policies

(i) Accounting pronouncements that are effective and have been adopted by the Foundation as at 1 July 2018:

- MFRS 9 'Financial Instruments'
- MFRS 15 'Revenue from Contract with Customers'
- Clarification to MFRS 15 'Revenue from Contract with Customers'

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

Company No: 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 not yet effective:

MFRS 16	Leases ¹
Amendments to MFRS 9	Financial Instrument – Prepayment Features with Negative Compensation ¹
Amendments to MFRS 101 And MFRS 108	Definition of Material ²
Amendments to MFRS 119	Employee Benefits – Plan Amendment, Curtailment or Settlement ¹
Amendments to MFRS	Annual Improvements to MFRS 123 Borrowing Costs ¹
Amendments to MFRSs	References to the Conceptual Framework in MFRS Standards ²

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

² Effective for annual periods beginning on or after 1 January 2020, with earlier application permitted.

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.

(c) Basis of Measurement

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

Critical Judgements and Estimates Uncertainty

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

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

Company No: 061151 D

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

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

A. Estimation Uncertainty

(a) Depreciation of Property, Plant and Equipment

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

(b) Recoverability of Study Loans

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

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

4. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The financial statements of the Foundation have been approved by the Board of Directors for issuance on **0-2 OCT 2019**

5. SIGNIFICANT ACCOUNTING POLICIES

(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.

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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 transfer nor retain substantially all the risk and rewards of ownership and continue control the transferred asset, the Foundation recognized its retained interest in the transferred asset to the extent of its continuing involvement.

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 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.

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

(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.

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

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.

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(ii) Subsequent costs

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

(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.

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Revenue recognition

The Foundation's revenue is categorised into:

(i) Contribution and Donation

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

(ii) Interest Income

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

(iii) Rental Income

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

(iv) Other Income

Sundry income is recognized 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 result from previous semester. The loans are repayable after six months from the completion of the study course or students obtain their job employment.

(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.

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

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(ii) Defined contribution plan

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

6. PROPERTY, PLANT AND EQUIPMENT

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

	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	
Total	118,595	-	118,595	

	At 1st July 2018	Charge for the year	At 30th June 2019	Net Book Value at 30th June 2019
Accumulated 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
Total	91,354	7,557	98,911	19,684

Company No: 061151 D

6. PROPERTY, PLANT AND EQUIPMENT

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

	At 1st			At 30th
2018	July 2017	Additions	Disposal	June 2018
Cost:	RM	RM	RM	RM
Air conditioner	13,190	-	-	13,190
Computer	19,986	-	-	19,986
Computer software	23,071	-	-	23,071
Furniture and fittings	37,101	-	-	37,101
Motor vehicles	69,800	-	(69,800)	-
Office equipment	9,447	-	-	9,447
Renovation	15,800	-	-	15,800
Total	188,395	-	(69,800)	118,595

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

7. STUDY LOANS

	2019	2018
	RM	RM
Balance as at beginning of the year	2,767,975	2,979,275
Loans disbursed during the year	65,000	152,500
Repayments during the year	(370,475)	(363,800)
	2,462,500	2,767,975
Less: Allowance for impairment loss	(71,846)	(71,846)
Balance as at end of the year	2,390,654	2,696,129

Company No: 061151 D

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

	2019 RM	2018 RM
- Ringgit Malaysia	<u>2,390,654</u>	<u>2,696,129</u>

Repayment of study loans will commence after 3.5 years (2018: 3.5 years) of the loans given.

The maturity structure of study loan is as follows:-

	2019 RM	2018 RM
Within one year	2,033,808	2,114,983
More than one year to three years	285,000	509,300
Past due and impaired	<u>71,846</u>	<u>71,846</u>
	<u>2,390,654</u>	<u>2,696,129</u>

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

8. FIXED DEPOSITS

	2019 RM	2018 RM
Fixed deposits placed with licensed financial institution	<u>11,295,291</u>	<u>10,726,722</u>

The currency exposure profile of fixed deposits is as follows:

	2019 RM	2018 RM
Ringgit Malaysia	<u>11,295,291</u>	<u>10,726,722</u>

The effective interest rates range from 3.40% - 3.85% (2018: 3.40% - 3.85%) with a tenure of 1 and 12 months continuously rolled over on its maturity date.

Company No: 061151 D

9. GOVERNMENT GRANT

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

	2019 RM	2018 RM
<u>Non-Current Liabilities</u>		
Government grant	<u>8,000,000</u>	<u>8,000,000</u>
<u>Current Liabilities</u>		
Interest earned from Grant	1,706,950	1,347,316
Less: Expenses incurred	<u>(43,993)</u>	<u>(33,393)</u>
Amount included in other payable (Note 10)	<u>1,662,957</u>	<u>1,313,923</u>

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

10. OTHER PAYABLES AND ACCRUALS

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

	2019 RM	2018 RM
Ringgit Malaysia		
- Other payables (Note 9)	1,662,957	1,313,923
- Accruals	<u>-</u>	<u>-</u>
	<u>1,662,957</u>	<u>1,313,923</u>

Company No: 061151 D

11. LOSS FROM TRADING OPERATIONS

	2019 RM	2018 RM
Loss from operations before taxation is stated after charging:-		
Audit fee	2,750	2,500

12. PROGRAMME AND EVENTS

The programme and events expenses are as follows:-

	2019			2018		
	Income RM	Expenses RM	Surplus/ (Deficit) RM	Income RM	Expenses RM	Surplus/ (Deficit) RM
Annual Achievement Awards						
- SPM 2016	-	-	-	370	(17,460)	(17,090)
- SPM 2017	7,151	(6,439)	712	6,500	(13,370)	(6,870)
SEDIC Grant	-	-	-	59,700	(149,646)	(89,946)
Fund rising - Manja	-	-	-	66,902	(18,530)	48,372
Future Debate Series	-	(4,759)	(4,759)	-	-	-
Scholarship Presentation	17,000	-	17,000	22,500	(39,500)	(17,000)
	24,151	(11,198)	12,953	155,972	(238,506)	(82,534)

Company No: 061151 D

13. TAXATION

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

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

14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(A) Financial Risk Factors

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

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

(i) Interest rate risk

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

At the reporting date, if the interest rates had been 50 bases points lower/higher with all other variables held constant, the Foundation's deficit before tax would be impacted to the extent of RM56,490 (2018:RM53,648).

(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 No: 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 2019	Less than 1 year RM	Between 1 and 2 years RM	Between 2 and 5 years RM	Over 5 years RM
Government grant (liability)	-	-	-	8,000,000
Other payables and accruals	349,033	723,740	590,184	-

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

(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:-

	2019 RM	2018 RM
Less: Cash and Cash equivalents (Note 16)	(11,340,130)	(10,763,104)
Positive fund	(11,340,130)	(10,763,104)
Total equity	4,097,645	4,208,755
Total capital	(7,242,485)	(6,554,349)
Gearing ratio	not applicable	not applicable

Company No: 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 2019 RM	Amortised cost 2018 RM
<u>Assets as per statement of financial position</u>		
Receivables (excluding prepayments and GST Receivable)	2,434	29,504
Deposits	7,700	6,700
Cash and bank balances	11,340,130	10,763,104
	<u>11,350,264</u>	<u>10,799,308</u>
 <u>Other financial liabilities at amortised cost</u>		
	2019 RM	2018 RM
<u>Liabilities as per statement of financial position</u>		
Other payables and accruals	1,662,957	1,313,923
	<u>1,662,957</u>	<u>1,313,923</u>

(b) Fair Value of financial instruments

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

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

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

Company No: 061151 D

16. CASH AND CASH EQUIVALENTS AT END OF THE YEAR

	2019	2018
	RM	RM
Cash and bank balances	44,839	36,382
Fixed deposits	11,295,291	10,726,722
	<u>11,340,130</u>	<u>10,763,104</u>

Company No: 061151 D

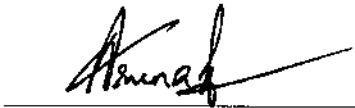
AMMA FOUNDATION
(Incorporated in Malaysia)

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

We, SATHEESAN A/L GOPALAN and ARUNA DEVI A/P GOPINATH, two of the directors of AMMA FOUNDATION., do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 28 to 46 are drawn up so as to give a true and fair view of the financial position of the Foundation as at 30th June 2019 and financial performance of the Foundation for the financial year ended 30th June 2019 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

02 OCT 2019


SATHEESAN A/L GOPALAN
ARUNA DEVI A/P GOPINATH

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

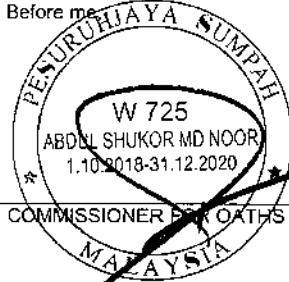
I, SATHEESAN A/L GOPALAN, I.C. No. 480909-71-5207, the director primarily responsible for the financial management of AMMA FOUNDATION., do solemnly and sincerely declare that the financial statements set out on pages 28 to 46 are to the best of my knowledge and belief, correct and I make this solemn 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

02 OCT 2019


SATHEESAN A/L GOPALAN

Before me



COMMISSIONER FOR OATHS

43, Lebuh Ampang
50100 Kuala Lumpur

Company No: 061151 D



HALS & Associates

Chartered Accountants
AF No: 0755

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Amma Foundation (the Foundation) which comprise the statement of financial position as at 30th June 2019 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 24 to 46

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at 30th June 2019 and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Financial Reporting Standard, International Financial Reporting Standard and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Suite 1602, 16th Floor, Wisma Lim Foo Yong, 86 Jalan Raja Chulan, 50200 Kuala Lumpur
Tel :03-21105545/03-27320322(Hunting) Fax :03-21423116

Company No: 061151 D

HALS & Associates
AF 0755

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Foundation as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards 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 No: 061151 D

HALS & Associates
AF 0755

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

- Identify and assess the risks of material misstatement of the financial statements of the Foundation, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Foundation or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentations, structure and content of the financial statements of the 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 No: 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
BII 02043/09/2020 J
Partner

KUALA LUMPUR

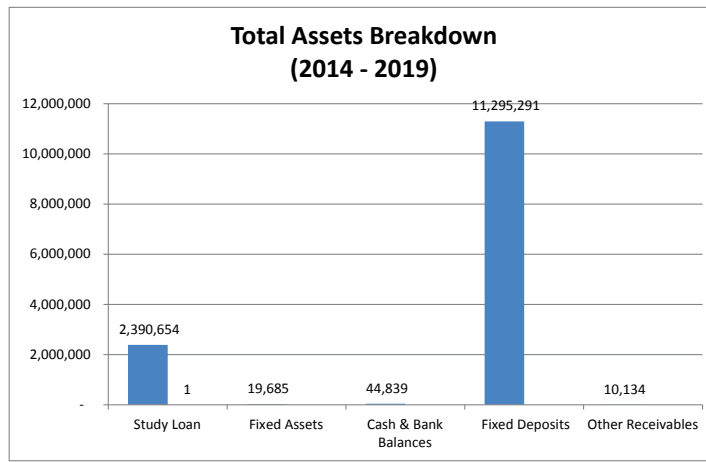
DATE: 02 OCT 2019

FOUNDATION FINANCIALS

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

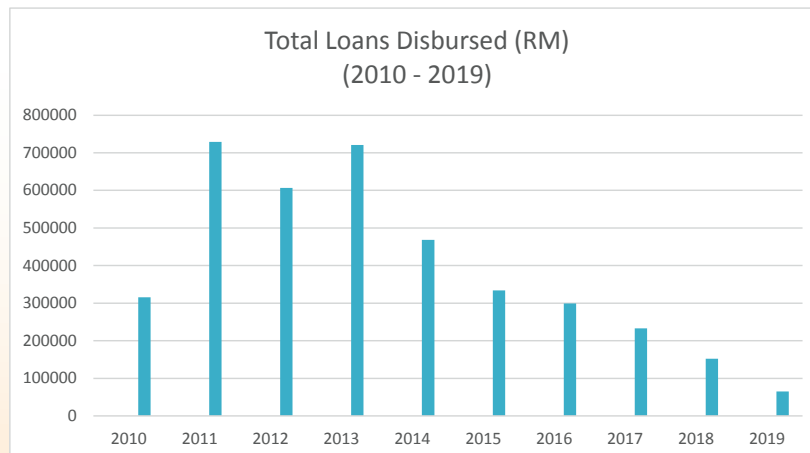
Over 17.4 % (2018 : 19.9 %) of AF's assets lie in its Disbursed Study Loans among students. About 82 % (2018 : 79%) is in Fixed Deposits and a mere 0.2 % as cash and bank balance.

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

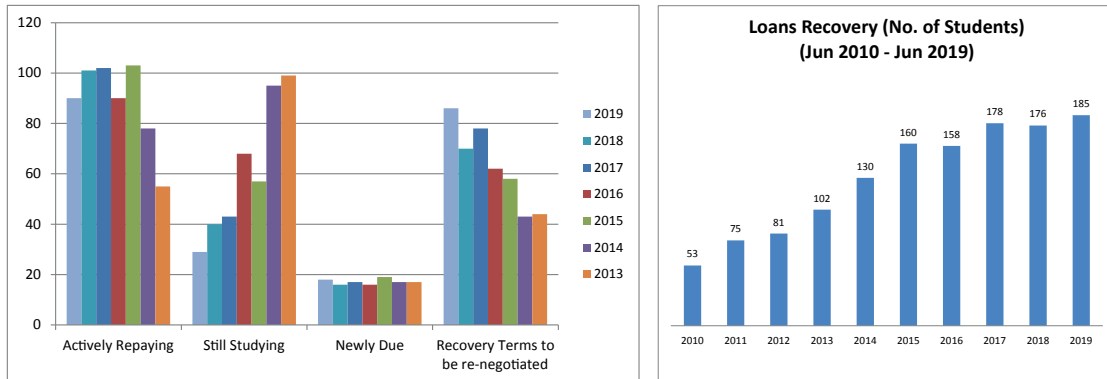


Student Education Loans

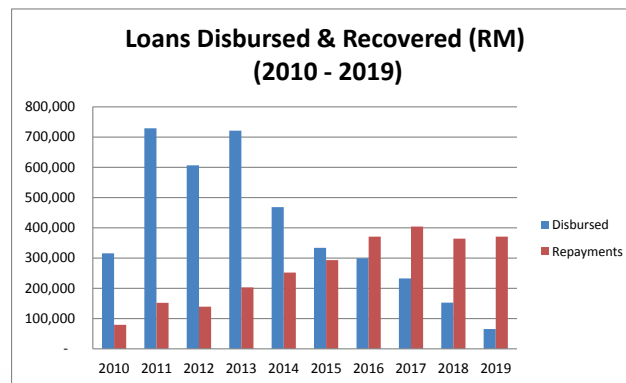
An annual analysis of the loans disbursed, show that there is a small shift in the choice of courses favoured by students. Only 28 % had their education preference for Medicine/Dental courses, compared to 36% in 2018, 84% in 2017, 100% in 2016, 2015 & 2014; 65% in 2013 and 70% in 2012.



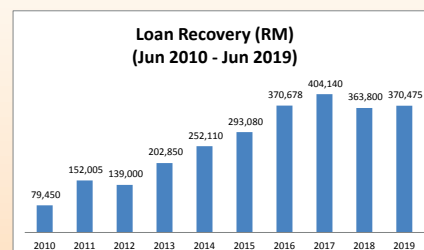
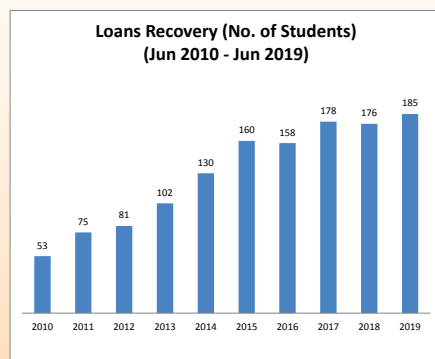
At the end of the financial year 2019, AF has outstanding loans amounting to RM 2,462,500 (2018 : RM 2,767,975 from 204 (2018 : 227) students. Despite a 0% interest loan facility, in most cases recovering monthly installments on time is a challenge by itself. Over the last 5 years the recovery percentage has been seen to be improving. The last financial year witnessed AF recovered about 30% (2018 : 16%) of its amount due. Continuous efforts are being made to collect the recoverable amount by the Loans Recovery Committee.



Of the RM 2.5 million that is due, 11 % or RM 277,750 is due from the students still pursuing their studies. 41 % or RM 1 million is due from students actively paying on time. 8 % or RM 198K is due from students who have just completed their education and are about to initiate the repayment scheme. This leaves a balance of 40 % or RM 1 million represents loans that are to be reviewed to reschedule repayments terms.



At the end of the financial year 2018, AF has outstanding loans amounting to RM 2,779,381 from 227 students. Despite a 0% interest loan facility, in most cases recovering monthly installments on time is a challenge by itself. Over the last 5 years the recovery percentage has been seen to be improving. The last financial year witnessed AF recovered about 16 % of its amount due while in 2015 only 15% was recovered. Continuous efforts are being made to collect the recoverable amount by the Directors who handle the Loans Recovery Committee.



FOUNDATION MANAGEMENT

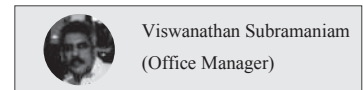
BOARD OF DIRECTORS

ATTENDANCE - BOARD OF DIRECTORS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
 Mr. G. Satheesan	5/5	3/5	5/5	5/7	5/5	5/6	5/6	2/4	7/7	5/6
 Mr. Uday Jayaram	4/5	5/5	4/5	1/1	N/A	N/A	N/A	N/A	N/A	N/A
 Prof. Dr. Aruna Gopinath	3/5	5/5	5/5	6/7	5/5	5/6	3/6	2/4	4/7	6/6
 Mr. Sathianathan Menon	5/5	3/5	2/5	6/7	2/5	6/6	6/6	4/4	7/7	6/6
 Datuk Rajan Menon (*)	2/2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Dr. Manhour Kumaran (*)	2/2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Dr. Ravindran (*)	1/2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. K. Gopalan (*)	2/2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(*) AMMA Nominees, appointed on 30 April 2019

SECRETARIAT



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

FOUNDATION MANAGEMENT

GOVERNANCE

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

ETHICAL STANDARDS FOR AMMA FOUNDATION

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

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

OUR APPEAL

YOUR SUPPORT IS VITAL

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

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

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

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

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

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

CONTACT & COMMUNICATION

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

AMMA Foundation/ AMMA Learning Centre

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

Email : svnathan@ammafoundation.com.my

DONOR ACKNOWLEDGEMENTS

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

Acre Works Sdn Bhd
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
Deepak Sadasivan
Elephant House Restaurant 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
Mr. K. Gopalan
Mr. M.R. Chandran
Mr. Mukhan Narayanan
Mr. Praba Menon
Mr. Prakash Menon
Mr. Pramugh Pathmanaban
Mr. Prashant Pathmanaban
Mr. Rajagantham P Ramasamy
Mr. Ravindran Mogana
Mr. Ravindranath G. Menon
Mr. Rodney Gerard D'cruz
Mr. Romesh Srinivasan
Mr. Ramesh Ramachandran
Mr. Sankaran Govindan
Mr. Sachin Raj
Mr. Saji Raghavan
Mr. Satguna Rajah Ponnampalam
Mr. Satheesan Gopalan
Mr. Sathish Ramachandran

Mr. Sridharan Nair
Mr. Sunny Chua
Mr. Uday Jayaram
Mrs. C.M. Menon
Mrs Margaret Kaloo
Ms Poojitha Menon
Ms. Sujatha Sekhar
Mudajaya Corporation Berhad
Optima Infosystems Sdn Bhd
PAG Consult Sdn Bhd
PCS Rakyat Sdn Bhd
Pintas Ciptaan Sdn Bhd
Program Pembangunan Sosio Ekonomi
Masyarakat India
Prof. Dr. Aruna Gopinath
The Late Prof. Dr. C.P. Ramachandran
RB International Sdn Bhd
RMK Tech Solution Sdn Bhd
Rotating Equipment (M) Sdn Bhd
RSM Strategic Busines Advisors Sdn Bhd
S & S Quest Resources Sdn Bhd
Sematech Energy Consultancy Sdn Bhd
Shin Eversendai Engineering (M) Sdn Bhd
Sinar Ventures Sdn Bhd
Skypark Link Sdn Bhd
Tan Sri Krishnan Tan
Tan Sri V C George
Tan Sri Ravindran Menon
Telegu Association of Malaysia
The Family of Dato' K. Pathmanaban
Varughese George @ Manoj
Veritas Architects Sdn Bhd
YB Kamalanathan
YBhg Dato' Derrick Fernandez
Zerin Properties
Zenith Media Sdn Bhd

Foundation Overview

REGISTERED NAME	AMMA FOUNDATION
REGISTRATION NO.	61151-D
REGISTERED OFFICE	Suite 1007, 10th Floor Wisma Lim Foo Yong 86, Jalan Raja Chulan 50200 Kuala Lumpur
CORRESPONDENCE ADDRESS	No. 40-B, 2nd Floor Lorong Rahim Kajai 14 Taman Tun Dr. Ismail 60000 Kuala Lumpur
CONTACT	Tel : 03- 7725 8001 Fax : 03- 7725 2070
EMAIL	svnathan@ammafoundation.com.my
URL	www.ammafoundation.com.my
COMPANY SECRETARY	Business Genius Sdn Bhd Suite 1007, 10th Floor Wisma Lim Foo Yong 86 Jalan Raja Chulan 50200 Kuala Lumpur
AUDITORS	HALS & Associates Suite 1602, 16th Floor Wisma Lim Foo Yong 86 Jalan Raja Chulan 50200 Kuala Lumpur

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

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AMMA Foundation (61151-D)
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

PRINTER (PENCETAK)

Erramah a/p Johuloo/Percetakan Sirajan (KDN : PQ1780/3181)
K164, Batu Kantonmen
Off Jalan Ipoh
51200 Sentul
Kuala Lumpur
Tel : +603-6258 9921

