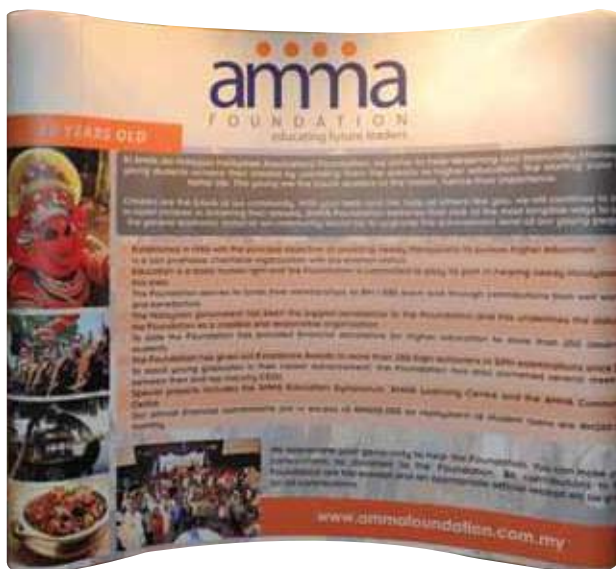


About The Foundation

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. 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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President's Message

A year begins and before one knows it, another heralds. The baton of leadership has been passed for the past 37 years (1980 – 2017) among our male leaders and for the first time, with great faith and confidence, they have elected me to continue the good work of my predecessors. I feel even honoured and privileged to serve the Foundation, as the daughter of the late N.S. Gopinath, one of the founders of AMMA and a signatory of the AMMA Foundation's Constitution.



Stepping in as a director and serving as the Chairman of the loans and scholarship portfolio and moving up to be the Vice President and now the President, has been a formidable and arduous task. Elevating the Foundation to a tier of accomplishments has never been easy. Yet, during the past 10 years, it is most gratifying for me to have elevated several youngsters to climb the academic ladder. The happiness swells when most of these students whom I have supported have completed their degree programmes and now serving as doctors, lawyers, engineers, computer analysts and pharmacists. I am proud to even note that one medical student, whom I monitored from Year 1 to Year 5 of his medical career emerged as the top student at AIMST University in 2015. Nothing can contain my tears of joy when I hear my students excel. Today, several of them are professionals, ministers and even a former Chief Minister of Selangor. As they bump into me and remember me, I trail the same road of success which I followed years ago as a student to an academic professional leading a life of fulfillment and contentment. As Aristotle says, a fulfilled person is an educated person.

With this notion, the Foundation has always stressed on the importance of education since its inception. The Achievement Awards after the SPM examinations is a motivation to students to excel themselves and pursue an education that is of interest to them. One cannot deny that education is the most powerful weapon which can be used to change the world.

In 2017, the AMMA Foundation helped 15 students with their Achievement Awards and gave loans and scholarships to 6 others. Tie-ups with the late V.D. Nair family and Taylors University have also served in enabling several students achieve their goals. Private Universities are looking at the Foundation as a model of academic excellence. The Asia Metropolitan University has already signed a Memorandum of Understanding with the Foundation enabling students to specialize in medicine, pharmacy and physiotherapy. Similar tie-ups will also be implemented with Kursk University, MAHSA University and APR-Aviation Training Centre. The family of the late Lakshmi Narayanan Menon will also collaborate with the Foundation as a benefactor.

My biggest achievement for the year is meeting up with UNICEF officials and hoping to implement educational programmes in East Malaysia in 2018. The **Give Me a Chance (GMC)** program also stresses on education for the disadvantaged, challenged and needy at Sungei Besi and Tasik Selatan and with a SEDIC grant, I have been able to execute my programme, which I initiated in 2017, successfully. There will be more educational organisations working with the Foundation and it is my duty to ensure that the Foundation solely becomes an organization steeped in educating future leaders.

President's Message

A debt of gratitude goes to our benevolent benefactors and donors who have helped ease our financial burden. My gratitude also goes to the Board of Directors for their dedication and support. I extend my sincere thanks to the Organising Committee for Fund Raising 2017 comprising Mr. Girish Ramachandran, Mr. Rodney D'Cruz and Mr. Uday Jayaram for a wonderful evening of cocktails and dinner held on 12 October 2017. To Tan Sri Ravindran Menon, Mr. Sathianathan Menon and Mr. G. Satheesan, I am indebted to them for always giving me the moral support and the right advice. For the meticulous management of funds, I thank Mr Ravindranath G. Menon. A big thank you goes to the Office Manager, Mr. S.V. Nathan, for his hours of hard work.

I remember the magical quotes from the Irish nuns who taught me at Bukit Nanas Convent :

**“ Life is the Best School,
Hardship is Our Best Teacher,
Problem is the Best Assignment and
Failure is the Best Revision”.**

Warm Regards and Best Wishes



Prof. Dr. Aruna Gopinath
President
AMMA Foundation

AMMA FOUNDATION MAP - BENEFITS TO THE COMMUNITY

Project Overview

AMMA Foundation Map - Benefits To The Community

AMMA FOUNDATION



Future Programs :



Project Reports

AMMA LEARNING CENTRE **– GIVE ME A CHANCE PROJECT**

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

Give Me a Chance (GMC) Programme, a collaboration between AMMA Foundation and **Socio Economic Development Indian Community (SEDIC)** is designed in addressing and help overcome these problems through education :

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

GMC is currently operating in Sungai Besi at two locations :

- Pusat Pertubuhan Sosial dan Kebajikan Makal Eyakam – PS&KME (Makal Eyakam Social and Cultural Centre)
- Sekolah Jenis Kebangsaan Tamil (SJK(T))

The programme currently focuses on four major subjects :

- Malay
- English
- Science
- Maths

AMMA LEARNING CENTRE

– GIVE ME A CHANCE PROJECT

ATTENDANCE

PS&KME

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

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

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

Teaching Fraternity:

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

SJKT

Classes: Standards Five and Six.

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

Teaching Fraternity:

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



Project Reports

SCHOLARSHIP PROGRAMME

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

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

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

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

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

1. V. D. Nair Scholarship

- a. The V. D. Nair Scholarship is an educational scholarship programme established, administered and operated by AMMA Foundation. It is meant for scholarships, in the form of a grant, and not a loan.
- b. 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.



Project Reports

SCHOLARSHIP PROGRAMME

2. AMMA Foundation-Taylors University Scholarship

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

The proposed scholarship aims to serve the following objectives:

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

Mode of Scholarship - 3 pax Full fee waiver

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

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



3. AMMA Foundation-Asia Metropolitan University

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

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

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



Project Reports

SCHOLARSHIP PROGRAMME

Tie Ups in 2018

- 1) MAHSA University
- 2) KURSK University
- 3) Unicef Project
- 4) APR-Aviation Training Center



Summary Of Recipients

VD Nair

2015/16

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS
1. Arshvini Ravindran	Mechanical Engineering/ Universiti Putra Malaysia	In 3rd year
2. Ghayathiry Ravindran	Civil Engineering/ Universiti Putra Malaysia	In 3rd year
3. Ng Li Hwee	MBBS/ UCSI Universiti	In Final year
4. Givianaa Muraleetharan	MBBS/ AIMST University	In 3rd year
5. Dahneersha Nair	MBBS/Perdana University	In 3rd year
6. Jevashini Nair	MBBS/ MSU	In 4th year

2016/17

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS
7. Johnathan Jaganathan	Bach. of Information Technology/ Universiti Teknologi Petronas	Completed 1st year
8. Soh Shi Ling	Doctor of Veterinary Medicine/ Universiti Putra Malaysia	Completed 2nd year
9. Lasvin Nair	Software Engineering/ Asia Pacific University	Completed 1st year Diploma
10. Shangkari Nair	Industrial Biotechnology/ Universiti Malaya	Completed 1st year

Taylors University

2016

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS
Sukeshshef Ramachandram	Bach. in Sc (Hons) Architecture	Currently in 3rd Semester
Mangayakarasi Nathan	Foundation in Engineering + B. Engineering (Hons) in Chemical Engineering	Currently in 1st Semester Degree

2017

NAME OF APPLICANT	COURSE & INSTITUTE	CURRENT STATUS
Reashini Sritharan	Foundation in Engineering leading to B. Eng. In Chemical Engineering	Currently in 1st Semester Foundation
Kirrrthana Nanthini	Bachelor of Science (Hons.) in Architecture	Currently in 2nd Semester

The AF Board is actively pursuing collaboration with other institutions of higher learning to provide scholarships (either full or partial) for deserving students.

Our Success

AMMA FOUNDATION STUDY LOAN SCHEME

The AMMA Foundation has been active in assisting diadvantaged students 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.

To date, most recipients of the loans are continuing their tertiary education in various universities and colleges, both local and foreign.



Youth Programmes

ACHIEVEMENT AWARDS

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

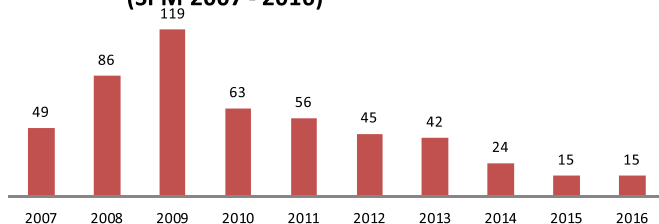
- RM 502,250 given out as High Performers Awards to date
- 694 students appreciated through High Performers Awards to date

AMMA Foundation recently held their 15th Annual Achievement Awards Day for 15 students who excelled in the SPM examinations 2016. The ceremony was held at the Royal Selangor Club, Kuala Lumpur on 22nd July 2017.

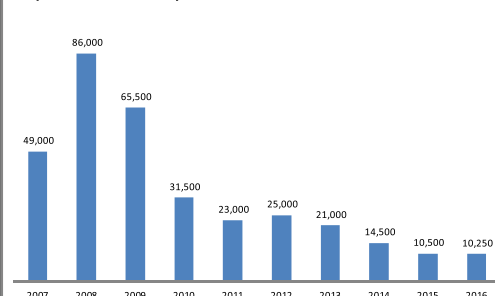
The Foundation also awarded full scholarships to more than 15 students to pursue their university education. These scholarships have been awarded through tie ups with the family of the late V D Nair, Taylors University and Asia Metropolitan University. More than RM 650,000 worth of scholarships have been awarded.



**Excellence Awards - No. of Students
(SPM 2007 - 2016)**



**Excellence Awards - RM
(SPM 2007 - 2016)**



Special Projects

AMMA COMMUNITY CENTRE

The AMMA Community Centre (ACC) 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. In accordance to that, a Special Purpose Vehicle (SPV) is nearing completion of being incorporated as a 'Company Limited by Guarantee' (CLBG) under Companies Act 1965 to undertake the development of the ACC. The SPV initial Board of Directors will be chaired by Tan Sri Ravindran Menon, and development led by Mr. Girish Ramachandran immediate Past President of AMMA Foundation.

The Working Group Committee nominated the following 5 individuals as the initial board of directors and members of the ACC CLBG until such time as a formal and permanent structure is put in place.

- a. Tan Sri Ravindran Menon
- b. Mr. Girish Ramachandran
- c. Mr. Dinesh Nambiar
- d. Datuk Suseela Menon
- e. Mr. Jayadeep Bhanudevan

The Ministry of Finance, in 2013-2014, released the total grant of RM 8 million to AMMA Foundation, which is holding the entire principal sum on trust for the Community Centre project. Working Group Committee has sought the indulgence of the Prime Minister's office to help secure a reduction in the purchase price of the identified land whilst also sourcing for additional government funding to top up our nest egg.

The setup of ACC is being expected to complete by end 2017 after which the commencement of ACC plans will be rolling out. PricewaterhouseCoopers who were appointed in 2015 to handle the setup and accounting matters have had some delays owing to the new Companies Act coming into force requiring additional documentation to be resubmitted.

The AMMA Community Centre – a centre piece for the community. 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.

Project Reports

SOCIAL ACTIVITIES

Vishu Lunch (28 April 2017)

AMMA Foundation held a New Year (Vishu) Luncheon on 28th April 2017 from 12 – 3.00 pm at our premise, No. 40B, 2nd Floor, Lorong Rahim Kajai 14, Taman Tun Dr. Ismail, Kuala Lumpur.



Our signatory for the AMMA Foundation Constitution in 1980, Dr. Zachariah Jacob and one of the leading Malayalee lady stalwarts, Mrs. C.M. Menon, attended the luncheon together with Dr. Chakrabani (President of NSKS), Mrs Saras Nair (former President of Putramas), Mr. Mohan (current President of Putramas) and Capt. Surendran. Also in attendance were Y.B. Datuk Seri Maglin Dennis D'Crux (former Deputy Minister, Kementerian Penerangan, Komunikasi dan Kebudayaan), Dato' Vythialingam, Dr. Achiah Rao (President of Telugu Association), Tan Sri Prof. Dr. Marimuthu & wife, Tan Sri Ravindran Menon, Datuk Suseela Menon (President of AMMA) & Datuk Abdul Kadir (former President of Malabari Association).

FUND RAISING ACTIVITIES

Manja KL (12 October 2017)

The President of AMMA Foundation, Prof. Dr. Aruna Gopinath and the Organising Committee for Fundraising 2017, comprising Mr. Girish Ramachandran, Mr. Rodney D'cruz and Mr. Uday Jayaram, organized an evening of cocktails and sumptuous dinner as part of our fundraising activity to unite and help the poor, challenged children around Tasik Selatan and Sungei Besi under the GMC (Give Me A Chance) programme of AMMA Foundation.

Companies who make a profit and know the importance of social responsibility are welcome to help children in need. Let us enable the less fortunate members of the community to reach their potential by seeking solutions that creates a positive impact on their lives.

We give them a free education and ensure that they excel in their studies.

As we unite to help these children who come from notorious backgrounds, one cannot help but remember Stephen Grellet's famous lines :

"I shall pass through this world but once. Any good therefore that I can do or any kindness that I can show to any human being, let me do it now. Let me not defer or neglect it, for I shall not pass this world again"



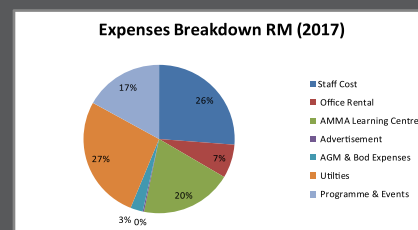
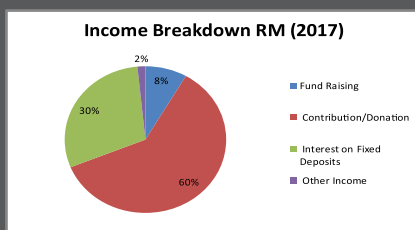
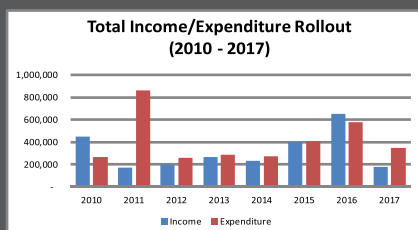
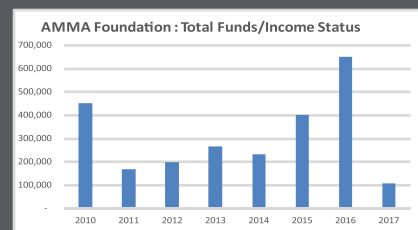
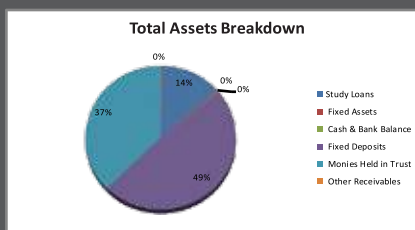
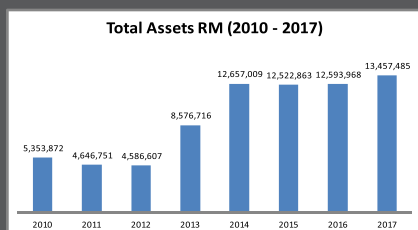
Foundation Financials

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

Over 14 % of AF's assets lie in its Disbursed Study Loans among students. About 49 % is in Fixed Deposits and a mere 0.2 % as cash and bank balance.

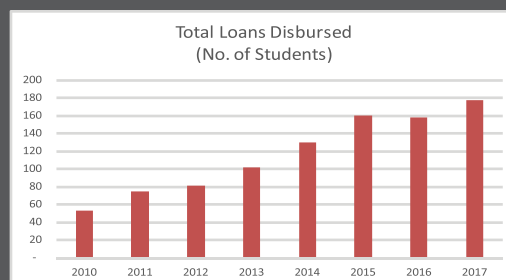
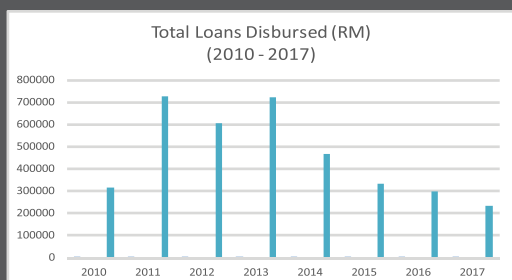
The primary source of Income for the AF in 2017, came from an Education Grant from the Socio Economic Development of Indian Community (SEDIC) towards the AMMA Learning Centre programme.

The operating expenses of AF is primarily its Management Costs, AMMA Learning Centre and Office Rentals.



Student Education Loans

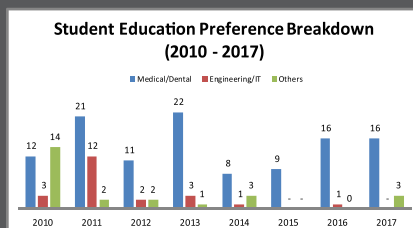
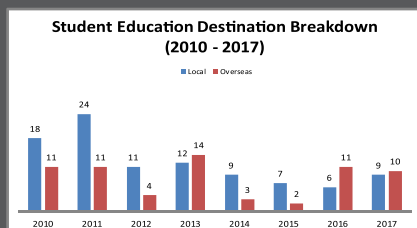
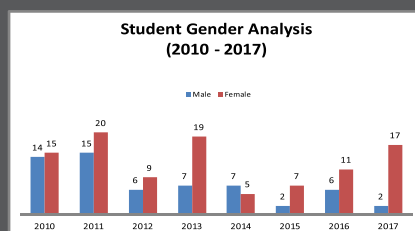
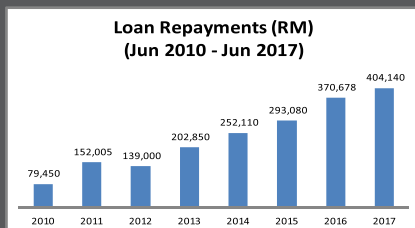
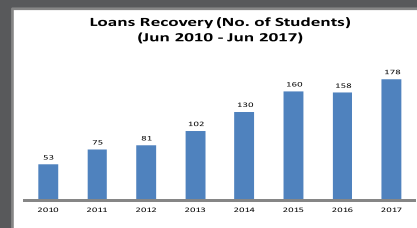
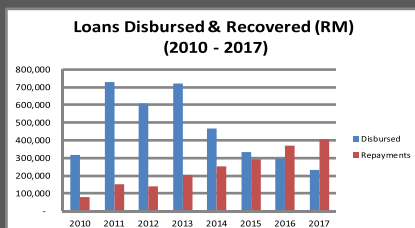
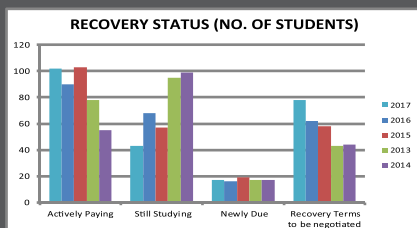
An annual analysis of the loans disbursed, show that the majority of the students still had their education preference for Medicine/Dental courses, 84% in 2017, 100% in 2016, 2015 & 2014; 65% in 2013 and 70% in 2012



Foundation Financials

At the end of the financial year 2017, AF has outstanding loans amounting to RM 3,162,071 from 232 students. Despite a 0% interest loan facility, in most cases recovering monthly installments on time is a challenge by itself. Over the last 5 years the recovery percentage has been seen to be improving. The last financial year witnessed AF recover about 15 % (2016 ; 26%) of its amount due. Continuous efforts are being made to collect the recoverable amount by the Directors who handle the Loans Recovery Committee.

Of the RM 3.2 Million that is due, 18 % or RM 580,000 is due from the students still pursuing their studies. 42 % or RM 1.1 million is due from students actively paying on time. 7 % or RM 300K is due from students who have just completed their education and are about to initiate the repayment scheme. This leaves a balance of 33 % or RM 1 million represents loans that are to be reviewed to reschedule repayments terms.



Foundation Management Board Of Directors

Board Meeting Attendance

	2017	2016	2015	2014	2013	2012	2011	2010	2009
 Mr. Girish Ramachandran	4/5	7/7	5/5	6/6	4/6	4/4	7/7	6/6	6/7
 Prof. Dr. Aruna Gopinath	5/5	6/7	5/5	5/6	3/6	2/4	4/7	6/6	7/7
 Tan Sri Datuk Ravindran Menon (resigned 2.2.2016)	N/A	N/A	0/5	4/6	6/6	4/4	7/7	5/6	4/7
 Mr. Sathianathan Menon	2/5	6/7	2/5	6/6	6/6	4/4	7/7	6/6	6/7
 Mr. G. Satheesan	5/5	5/7	5/5	5/6	5/6	2/4	7/7	5/6	6/7
 Mr. Pramugh Pathmanaban (resigned 20.9.2015)	N/A	N/A	1/5	3/6	4/6	2/4	6/7	5/5	N/A
 Mr. Rodney D'cruz	5/5	4/7	4/5	5/6	6/6	4/4	3/5	N/A	N/A
 Mrs. Sujatha Sekhar Naik (resigned 2.2.2016)	N/A	N/A	2/5	2/6	1/1	N/A	N/A	N/A	N/A
 Mr. Koshy Thomas (resigned 27.9.2016)	N/A	N/A	3/5	2/3	N/A	N/A	N/A	N/A	N/A
 Datuk Suseela Menon	3/5	4/7	4/4	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Ravindranath G Menon	4/5	4/7	3/4	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Mohan Ramakrishnan	3/5	3/7	3/4	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Jose Ravee (resigned 2.2.2016)	N/A	N/A	1/2	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Gopi Sekhar (appointed 1.3.2016)	2/5	2/4	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Prof Dr Pradeep Kumar (appointed 1.3.2016)	3/5	2/4	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Uday Jayram (appointed 4.10.2016)	4/5	1/1	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Dr. Jayasankar (appointed 28.11.2016)	1/5	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 Mr. Gopalan Achuthan Nair (appointed 28.11.2016)	4/5	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

SECRETARIAT



Viswanathan Subramaniam
(Office Manager)

PAST PRESIDENTS

Tan Sri Dr 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 Pathmanaban	1991-1993
Ir K Bhaskaran	1993-1995
A J 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

Contact & Communication

The Foundation has a full time Office Manager at its office located at Taman Tun Dr Ismail, Kuala Lumpur. Our website www.ammafoundation.com.my 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

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

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

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

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

OUR COMMITMENTS

1. Monthly administrative expenses which include staff salaries, office rentals and other miscellaneous costs
(amounts to RM180,000/- annually)
2. Provision for interest free loans to Loan applicants
(amounts to RM 350,000/- annually)
3. Payment for recurring loans
(amounts to RM 300,000/- annually)

BECOME A MEMBER

Visit our website and Download Membership Application Form

URL : http://www.ammafoundation.com.my/html/how_you_can_help.aspx

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.

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. V. Surendranathan
DS Realty Sdn Bhd
Elephant House Restaurant Sdn Bhd
En Ahmad Hassan
En. Mohamed Ayub Mohamed Ali
Family of the Late V D Nair
Fuse Asia Sdn Bhd
Harith Iskander V Day Productions Sdn Bhd
Ir. K. Ravindranathan
Leopad Sdn Bhd
Lodge Tullibardine
Malaysia Community & Education Foundation
Mamangam
Melaka Manipal Medical College
Ministry of Finance, Malaysia
Mohamed Store (Kuantan)

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. Gobinathan Kumaran Nair
Mr. Harish Subramaniam
Mr. Kumar Singam
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. Sachin Raj
Mr. Saji Raghavan
Mr. Satguna Rajah Ponnampalam
Mr. Satheesan Gopalan
Mr. Sathish Ramachandran
Mr. Sridharan Nair

Mr. Sunny Chua
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
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
The Family of Dato' K. Pathmanaban
Veritas Architects Sdn Bhd
YB Kamalanathan
YBhg Dato' Derrick Fernandez

Financial & Statements

Company No : 061151-D

AMMA FOUNDATION (Incorporated in Malaysia)

REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

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Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

REPORT OF THE BOARD OF DIRECTORS

The directors have pleasure in submitting their report and the audited financial statements of AMMA FOUNDATION ("The Foundation") for the year ended 30th June 2017.

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	(168,438)
------------------------------------	-----------

3. LIMITED LIABILITY

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

4. DIRECTORS OF THE FOUNDATION

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

Sathianathan a/l M.N. Menon	
Satheesan a/l Gopalan	
Girish a/l M. Ramachandran	
Aruna Devi a/p Gopinath (f)	
Rodney Gerard D'Cruz	(Resigned: 10.10.2016)
Koshy a/l Thomas	
Datuk Suseela Menon a/p T.A.S. Menon	
Mohan a/l Ramakrishnan	
Ravindranath a/l Gangadharan Menon	
Gopinath B. Sekhar	
Pradeep Kumar a/l A. Achyuthan Nair	(Appointed on: 10.10.2016)
Uday Jayaram	(Appointed on: 28.11.2016)
Gopalan a/l Achuthan Nair	(Appointed on: 28.11.2016)
Jayasankar a/l T. Sankaran	

The directors retiring by rotation are Sathianathan a/l M.N. Menon, Aruna Devi a/p Gopinath, Uday Jayaram and Gopalan a/l Achuthan Nair and they being eligible offer themselves for re-election.

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

Company No: 061151 D

DIRECTORS' REMUNERATION

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

No indemnities have been given or insurance premium paid for director or officers of the Company 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

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 12 SEP 2017

Signed on behalf of the Board of Directors



ARUNA DEVI A/P GOPINATH

Directors



RAVINDRANATH A/L GANGADHARAN MENON

KUALA LUMPUR

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2017

	Note	30.6.2017 RM	30.6.2016 RM	1.7.2015 RM
ASSETS				
Non Current Asset				
Property, plant & equipment	7	60,390	84,773	109,830
		<u>60,390</u>	<u>84,773</u>	<u>109,830</u>
CURRENT ASSETS				
Study loans	8	2,907,429	3,078,819	3,150,497
Other receivables and prepayments		35,644	37,696	24,806
Fixed deposits	9	10,419,032	9,616,454	9,461,717
Cash and bank balances		34,990	365,868	173,650
Total Current Assets		<u>13,397,095</u>	<u>13,098,837</u>	<u>12,810,670</u>
TOTAL ASSETS		<u>13,457,485</u>	<u>13,183,610</u>	<u>12,920,500</u>
EQUITY				
Accumulated Fund	10	4,424,991	4,593,429	4,522,863
LONG TERM LIABILITY:				
Government Grant	11	8,000,000	8,000,000	8,397,637
		<u>12,424,991</u>	<u>12,593,429</u>	<u>12,920,500</u>
CURRENT LIABILITY				
Other payables and accrual	11	1,032,494	590,181	-
Total Current Liability		<u>1,032,494</u>	<u>590,181</u>	<u>-</u>
TOTAL LIABILITY & EQUITY		<u>13,457,485</u>	<u>13,183,610</u>	<u>12,920,500</u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 30 to 48.

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2017

	Note	2017 RM	2016 RM
INCOME			
Rental income		3,600	3,600
Contribution and donation		90,079	217,428
Interest on fixed deposits		68,341	21,450
Sundry income		45	55
		<u>162,065</u>	<u>242,533</u>
EXPENDITURE			
AGM and board meeting expenses		1,150	4,128
AMMA Learning Centre		28,805	54,098
Bank charges		205	799
Depreciation		24,494	26,012
Entertainment		-	818
Electricity and water		5,733	6,236
Honorarium to auditors		2,500	2,500
Lease rental		2,003	2,152
License fee and insurances		1,388	995
Office rental		29,256	29,044
Printing, stationery and postage		14,574	14,699
Professional fee		471	-
Sundry expenses		7,620	10,979
Upkeep of motor vehicle		4,300	10,883
Staff cost			
- Medical expenses		1,603	1,215
- Salary and allowance		88,100	88,721
- EPF and Socso		11,818	11,244
- Staff benefit		3,217	1,500
Road tax and insurance		2,638	3,026
Subscription fees		-	494
Secretarial and filing fees		3,300	7,008
Telephone and fax		4,934	5,265
Travelling expenses		1,168	2,052
Upkeep of computer and office equipment		-	1,840
Upkeep of website		2,906	1,516
		<u>242,183</u>	<u>287,224</u>
DEFICIT OF OPERATING INCOME OVER EXPENDITURE		(80,118)	(44,691)
PROGRAMME AND EVENTS	13	(88,320)	115,257
Less: TAXATION (DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE AFTER TAXATION	14	<u>(168,438)</u>	<u>70,566</u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 30 to 48.

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2017

	Note	2017 RM	2016 RM
CASH FLOW FROM OPERATING ACTIVITIES			
(Deficit)/Surplus for the year before taxation		(168,438)	70,566
Adjustments for:			
Depreciation		24,494	26,012
Interest income		(68,341)	(21,450)
OPERATING (LOSS)/PROFIT BEFORE WORKING CAPITAL CHANGES		(212,285)	75,128
Decrease in receivables		173,442	58,788
Increase in payables		442,313	192,544
CASH GENERATED FROM OPERATIONS		403,470	326,460
Interest income		68,341	21,450
NET CASH GENERATED FROM OPERATING ACTIVITIES		471,811	347,910
CASH FLOW FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		(111)	(955)
NET CASH USED IN INVESTING ACTIVITY		(111)	(955)
Net increase in cash and cash equivalents		471,700	346,955
Cash and cash equivalents at beginning of the year		9,982,322	9,635,367
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	18	10,454,022	9,982,322

The above statement is to be read in conjunction with the notes to the financial statements on pages 30 to 48.

Company No: 061151 D

AMMA FOUNDATION
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE 2017

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

2. PRINCIPAL ACTIVITIES

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

3. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(a) Statement of Compliance

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

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

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

Company No: 061151 D

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

(b) Changes in Significant Accounting Policies

(i) Initial elections upon first time adoption of MFRS

The financial statements of the Foundation for the financial year ended 30th June 2017 are the first set of financial statements prepared in accordance with MFRSs, including MFRS 1 "First-time Adoption of MFRS". Subject to certain transition elections disclosed in Note 3(b)(ii), the Foundation have consistently applied the same accounting policies in its opening MFRS statement of financial position at 1 July 2015 (transition date) and throughout all periods presented, as if these policies had always been in effect.

The transition to MFRS does not have financial impact to the financial statements of the Foundation.

(i) MFRS 1 mandatory exceptions

Estimates

MFRS estimates as at transition date are consistent with the estimates as at the same date made in conformity with PERS.

(ii) MFRS 1 exemption options

Designation of previously recognised financial instruments

MFRS 1 permits a previously recognised financial instrument to be designated as available for sale or fair value through profit or loss on the transition date provided the criteria in MFRS 139 "Financial Instruments: Recognition and Measurement" are met. The Foundation elected to designate all its previously recognised financial instruments based on the designation under its previous GAAP which also complies with MFRS 139.

The transition to MFRS has had no effect on the reported equity and total comprehensive income of the Foundation.

(ii) Amendments to published standards and interpretations adopted by the Foundation as at 1 January 2016:

- * Amendments to MFRS 11 Accounting for Acquisitions of Interests in Joint Operations.
- * Amendments to MFRS 14 Regulatory Deferred Accounts.
- * Amendments to MFRS 116 and MFRS 138 Clarification of Acceptable Methods of Depreciation and Amortisation.

Company No: 061151 D

* Annual improvements to MFRSs 2012-2014 Cycle (Amendments to MFRS 5 Non-current Assets Held for Sale and Discontinued Operations, MFRS 7 Financial Instruments: Disclosures, MFRS 119 Employee Benefits, MFRS 134 Interim Financial Reporting).

* Amendments to MFRS 101 Presentation of Financial Statements – Disclosure Initiative.

The adoption of the above amendments to published standards and interpretations did not have a significant financial impact to the Foundation, other than additional disclosures in the financial statements.

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

Effective for annual periods beginning on or after 1 January 2017 with earlier application permitted.

* Amendments to MFRS 107 Statement of Cash Flows Disclosure Initiative.

* Annual Improvements to MFRSs 2014-2016 cycle (Amendments to MFRS 12 Disclosure of Interests in Other Entities).

* Amendments to MFRS 112 Recognition of Deferred Tax Assets for Unrealised Losses.

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

* MFRS 15 Revenue

* MFRS 9 Financial Instruments

* Amendments to MFRS 140 Transfer of Investment Property

* Annual Improvements to MFRSs 2014-2016 Cycle (Amendments to MFRS 1, First Time Adoption of Malaysian Financial Reporting Standard and MFRS 128 Investment in Associates and Joint Ventures).

* Amendments to MFRS 2 Classification and Measurement of Share based Payments Transactions.

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

* MFRS 16 Leases

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

(c) **Basis of Measurement**

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

Company No: 061151 D

Critical Judgements and Estimates Uncertainty

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

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

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

A. Estimation Uncertainty

(a) Depreciation of Property, Plant and Equipment

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

(b) Measurement of Income Taxes

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

4. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The financial statements of the Foundation have been approved by the Board of Directors for issuance on 11-2-SEP-2017

Company No: 061151 D

5. SIGNIFICANT ACCOUNTING POLICIES

(a) Financial assets Classification

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

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

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

(ii) Loans and receivables

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

Recognition and measurement

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

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

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

Company No: 061151 D

(b) **Impairment of financial assets**

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

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

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

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

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

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

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

Company No: 061151 D

(c) **Financial Liabilities**

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

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

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

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

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

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

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 profit or loss.

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(ii) **Subsequent costs**

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

(iii) **Depreciation**

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

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

The annual rates used are as follows:-

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

(e) **Receivables**

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

(f) **Impairment of non-financial assets**

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

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(g) Current and deferred income tax

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

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

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

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

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

(h) Revenue recognition

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

(i) Contribution and Donation

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

(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.

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(i) **Cash and cash equivalents**

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

(j) **Study Loans**

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

(k) **Government Grants**

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

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

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7. PROPERTY, PLANT AND EQUIPMENT

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

2017	At 1st July 2016	Additions	At 30th June 2017	
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	
Motor vehicles	69,800	-	69,800	
Office equipment	9,336	111	9,447	
Renovation	15,800	-	15,800	
Total	188,284	111	188,395	
		Charge		Net Book
	At 1st	for the	At 30th	Value at 30th
Accumulated	July 2016	year	June 2017	June 2017
Depreciation:	RM	RM	RM	RM
Air conditioner	5,936	1,319	7,255	5,935
Computer	18,726	1,239	19,965	21
Computer software	21,194	1,806	23,000	71
Furniture and fittings	16,608	3,708	20,316	16,785
Motor vehicles	30,247	13,960	44,207	25,593
Office equipment	3,690	882	4,572	4,875
Renovation	7,110	1,580	8,690	7,110
Total	103,511	24,494	128,005	60,390

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7. PROPERTY, PLANT AND EQUIPMENT

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

2016 Cost:	At 1st July 2015 RM	Additions RM	At 30th June 2016 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	8,381	955	9,336	
Renovation	15,800	-	15,800	
Total	187,329	955	188,284	
Accumulated Depreciation:	At 1st July 2015 RM	Charge for the year RM	At 30th June 2016 RM	Net Book Value at 30th June 2016 RM
Air conditioner	4,617	1,319	5,936	7,254
Computer	17,353	1,373	18,726	1,260
Computer software	17,996	3,198	21,194	1,877
Furniture and fittings	12,900	3,708	16,608	20,493
Motor vehicles	16,287	13,960	30,247	39,553
Office equipment	2,816	874	3,690	5,646
Renovation	5,530	1,580	7,110	8,690
Total	77,499	26,012	103,511	84,773

8. STUDY LOANS

	2017 RM	2016 RM
Balance as at beginning of the year	3,150,665	3,222,343
Loans disbursed during the year	232,750	299,000
Repayments during the year	(404,140)	(370,678)
	2,979,275	3,150,665
Less: Allowance for doubtful debts	(71,846)	(71,846)
Balance as at end of the year	2,907,429	3,078,819

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

	2017 RM	2016 RM
- Ringgit Malaysia	<u>2,907,429</u>	<u>3,078,819</u>

Repayment of study loans will commence after 3.5 years (2016: 3.5 years) of the loans given.

The maturity structure of study loan is as follows:-

	2017 RM	2016 RM
Within one year	2,408,675	2,309,241
More than one year to three years	<u>570,600</u>	<u>841,424</u>
	2,979,275	3,150,665
Past due and impaired	<u>(71,846)</u>	<u>(71,846)</u>
	<u>2,907,429</u>	<u>3,078,819</u>

9. FIXED DEPOSITS

	2017 RM	2016 RM
Fixed deposits placed with licensed financial institution	<u>10,419,032</u>	<u>9,616,454</u>

The effective interest rates range from 3.70% - 4.30% (2016: 3.70% - 4.30%) with a tenure of 1 and 12 months continuously rolled over on its maturity date.

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10. ACCUMULATED FUND

	2017 RM	2016 RM
Balance brought forward	4,593,429	4,522,863
(Deficit)/Surplus of income over expenditure for the year	(168,438)	70,566
Balance carried forward	<u>4,424,991</u>	<u>4,593,429</u>

11. GOVERNMENT GRANT

The grant of RM8 million (2016: 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.

	2017 RM	2016 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	1,000,282	603,461
Less: Expenses incurred	(27,490)	(13,820)
Amount included in other payable (Note 14)	<u>972,792</u>	<u>589,641</u>

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

12. (LOSS)/PROFIT FROM TRADING OPERATIONS

	2017 RM	2016 RM
Profit or loss from operations before taxation is stated after charging:-		
Audit fee	<u>2,500</u>	<u>2,500</u>

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13. PROGRAMME AND EVENTS

The programme and events expenses are as follows:-

	2017			2016		
	Income	Expenses	Surplus/ (Deficit)	Income	Expenses	Surplus/ (Deficit)
	RM	RM	RM	RM	RM	RM
Annual Achievement Awards						
- SPW 2014	-	-	-	26,500	(26,295)	(2,795)
- SPW 2015	4,131	(17,215)	(13,084)	-	(2,000)	(2,000)
Donors Appreciation Night/ Piala Datuk Mike Krishnan#2	10,000	-	10,000	83,150	(43,840)	39,310
SFTMA Onam Nika 2015	-	-	-	6,000	(3,000)	3,000
Stand Up for Education#2	-	-	-	102,805	(100,591)	2,214
Avijal 20	5,000	(27,690)	(22,690)	159,205	(113,337)	45,868
TGM15	137	-	137	31,000	-	31,000
Future Debate Series #5	-	-	-	-	(1,340)	(1,340)
Scholarship Presentation	-	(60,000)	(60,000)	-	-	-
Vishu Lunch	-	(2,483)	(2,483)	-	-	-
	19,268	(107,588)	(88,320)	408,660	(293,403)	115,257

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14. OTHER PAYABLES AND ACCRUALS

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

	2017 RM	2016 RM
Ringgit Malaysia		
- Other payables (Note 11)	972,792	589,641
- Accruals	59,702	540
	<u>1,032,494</u>	<u>590,181</u>

The other payables' credit terms are granted to the Foundation on a case by case basis.

15. 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.

16. 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 central treasury department (group treasury) 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) 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.

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(ii) **Liquidity Risk**

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

Maturity Analysis

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

As at 30 JUNE 2017	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	1,032,494	-	-	-
As at 30 JUNE 2016	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	590,181	-	-	-

(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.

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

	2017 RM	2016 RM
Less: Cash and Cash equivalents (Note 18)	(10,454,022)	(9,982,322)
Positive fund	(10,454,022)	(9,982,322)
Total equity	4,424,991	4,593,429
Total capital	(6,029,031)	(5,388,893)
Gearing ratio	not applicable	not applicable

17. FINANCIAL INSTRUMENTS

17.1 Categories of financial instruments

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

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

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2016	Carrying	Loans and
Financial assets	Amount	receivables
	RM	RM
Trade and other receivables	3,116,515	3,116,515
Cash and cash equivalents	9,982,322	9,982,322
	<u>13,098,837</u>	<u>13,098,837</u>
	Carrying	At amortised
	Amount	cost
	RM	RM
Financial liability		
Trade and other payables	590,181	590,181
	<u>590,181</u>	<u>590,181</u>

(b) Fair Value of financial instruments

The carrying amounts of other receivables and prepayments, fixed deposits, cash and bank balances and other payables and accruals approximate at 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.

18. CASH AND CASH EQUIVALENTS AT END OF THE YEAR

	2017	2016
	RM	RM
Cash and bank balances	34,990	365,868
Fixed deposits	10,419,032	9,618,454
	<u>10,454,022</u>	<u>9,982,322</u>

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AMMA FOUNDATION
(Incorporated in Malaysia)

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

We, RAVINDRANATH A/L GANGADHARAN MENON 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 24 to 48 are drawn up so as to give a true and fair view of the financial position of the Company as at 30th June 2017 and financial performance of the Foundation for the financial year ended 30th June 2017 in accordance with the Malaysian 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

12 SEP 2017

RAVINDRANATH A/L GANGADHARAN
MENON

ARUNA DEVI A/P GOPINATH

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

I, RAVINDRANATH A/L GANGADHARAN MENON, I.C. No. 560626-01-6123, the director primarily responsible for the financial management of AMMA FOUNDATION., do solemnly and sincerely declare that the financial statements set out on pages 24 to 48 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

12 SEP 2017

Before me,

RAVINDRANATH A/L GANGADHARAN



27 Lot 1.08, Tingkat 1,
Bangunan KWSP, Jln Raja Laut,
50350 Kuala Lumpur.
Tel: 010-6690745

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 2017 and the statement of detailed income and expenditure, statement of changes in equity 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 48.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Foundation as at 30th June 2017 and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Financial Reporting Standard and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

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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 and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Foundation that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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HALS & Associates

AF 0755

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

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

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

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HALS & Associates

AF 0755

Other Matters

- 1 As stated in Note 3 to the financial statements, AMMA Foundation adopted Malaysian Financial Reporting Standard on 1st July 2016 with a transition date of 1 July 2015. These standards were applied retrospectively by the directors to the comparative information in these financial statements, including the statements of financial position of the Company as at 30th June 2016, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Company for the year ended 30th June 2016 and related disclosures. We were not engaged to report on the restated comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the year ended 30th June 2017, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1st July 2015 do not contain misstatements that materially affect the financial position as at 30th June 2017 and the financial performance and cash flows for the year then ended.
- 2 This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



HALS & ASSOCIATES
A.F. 0755
CHARTERED ACCOUNTANTS



Lim Kian Keong
BII 02043/09/2018 J
Partner

KUALA LUMPUR

DATE: 12 SEP 2017

Company No : 061151-D

Foundation Overview

REGISTERED NAME	AMMA FOUNDATION
REGISTRATION NO.	61151-D
REGISTERED OFFICE	Suite 1007, 10th Floor Wisma Lim Foo Yong 86, Jalan Raja Chulan 50200 Kuala Lumpur
CORRESPONDENCE ADDRESS	No. 40-B, 2nd Floor Lorong Rahim Kajai 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.