

ANNUAL REPORT

2021

EDUCATING FUTURE LEADERS

Background

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

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

Our Mission

Help young Malaysians pursue educational opportunities.

Our Vision

- To provide a range of resources, including interest-free loans and scholarships, to enable students to pursue tertiary education.
- To source financial grants from the government as well as the public and private sectors to aid students.
- To create and maintain a networking platform for young graduates and assist them to become self-sufficient individuals and future leaders.
- To develop and grow community resources as well as strengthen relationships and partnerships.

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PRESIDENT'S MESSAGE

Dear members and friends of the AMMA Foundation family,

I hope you and your families have been keeping well this past year – another year filled with challenges; particularly in our attempt to organise events and physically meet with our members and community. Despite this, we have managed to persevere with our core activities and I highlight these below.

Study loans

We thank our Study Loans Committee for continuing to meet virtually and interview candidates throughout the year. As a result of their efforts, we disbursed RM80,400 in study loans to a total of 12 students for the period 1st January 2021 to 31st October 2021. While the amount this year was marginally lower than in 2020, we are encouraged by the interest and engagement from prospective students and we hope to do much more in this area next year. Repayments of loans during this period, from those who completed their academic courses, amounted to RM314,750.

Scholarships

Having been a little quiet in this area over the past few years, we are delighted to have revived our scholarship programme with the award of a Lakshmi Nara Menon Educational Trust (LNMET) full scholarship to one student in November 2021. The awardee is a student pursuing a Bachelor of Law (Hons) degree at Multimedia University. Our sincere thanks to the Trustees of LNMET for making this opportunity possible and, hopefully, we'll see more recipients in the coming years.

High Achievement Awards

Through our standard nominations process, we continued to award students with outstanding results in the 2020 SPM Examinations. Over the course of 2021, RM21,800 was awarded to 19 students at various awards ceremonies held by Samajams across the country.

Membership and Donations

Following the 2020 AGM, the Board made a strong push in the ensuing six months to bring in new members and raise funds via donations from individuals and corporations. The specific objective here was to ensure that the foundation's Income and Expenditure Accounts for 2021 turned from a deficit to a surplus. We were, therefore, delighted to welcome 38 new members to the foundation which, when combined with donations received, helped us raise a total of RM145,401 before financial close. This helped generate a modest surplus of RM11,314 for the year to 30th June 2021 (vs a deficit of RM90,599 in the preceding financial year). Our sincere thanks to all donors and a warm welcome to all new members of the foundation!

The DuckiePi project

We joined forces with Taylor's University's Taylor's Mureka Makerspace (TMM) and AMMA, to provide the DuckiePi, an affordable desktop computer to marginalised children in the B40 category in Malaysia. We invited sponsors to help fund the assembly of DuckiePi computers for deserving children for only RM500 per device. With RM35,000 in donations, a total of 70 computers were assembled and handed over to children and children's homes across the country. Our sincere thanks to the TMM team, AMMA, Samajams and all donors. We are confident this project will help empower children to learn effectively beyond the pandemic and we hope more of these collaborations will emerge in the coming year.

A better 2022

My sincere thanks to all Board members for their contributions this past year. My thanks also to all members and friends for helping us continue the objectives of the foundation and accomplish what we have this past year. Together with AMMA and all its affiliates, let's hope for a cheerful and productive 2022.



2021 BOARD OF DIRECTORS



Mr. Uday Jayaram
President
(Chief Operating
Officer ASEAN -
Principal Asset
Management)



**Datuk K. Surendran
Menon**
Vice President
(Managing Director -
Mutiar Etnik)



Dr. Manohur Kumaran
(Director - Excel
Corporate Services)



**Datin Sri Shaila Nair
Vejagaran**
(Director - Shaibha
Vision Entertainment)



Datuk Rajan Menon
(Chairman - Venus Tooling Corporation)



Mr. K. Gopalan
(Retiree)



Mr. Sasikumar G. Poduval
(Self Employed)



ATTENDANCE

	2021	2020	2019	2018	2017	2016	2015
Mr. Uday Jayaram	6/6	5/5	4/5	5/5	4/5	1/1	N/A
Datuk Rajan Menon (*)	6/6	5/5	2/2	N/A	N/A	N/A	N/A
Dr. Manohur Kumaran (*)	6/6	5/5	2/2	N/A	N/A	N/A	N/A
Mr. K. Gopalan (*)	6/6	5/5	2/2	N/A	N/A	N/A	N/A
Datuk K. Surendran Menon	6/6	2/2	N/A	N/A	N/A	N/A	N/A
Mr. Sasikumar G. Poduval (*)	6/6	1/1	N/A	N/A	N/A	N/A	N/A
Datin Sri Shaila Nair Vejagaran	5/6	1/1	N/A	N/A	N/A	N/A	N/A

(*) AMMA Nominees

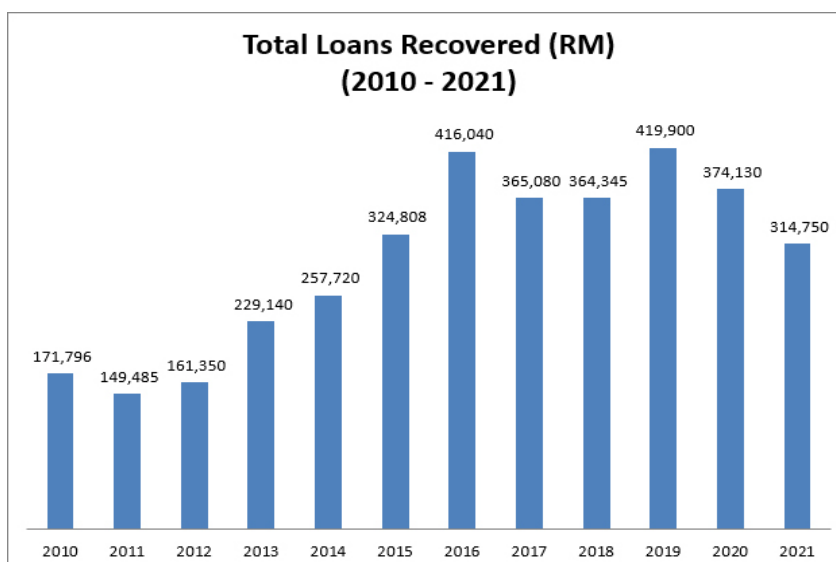
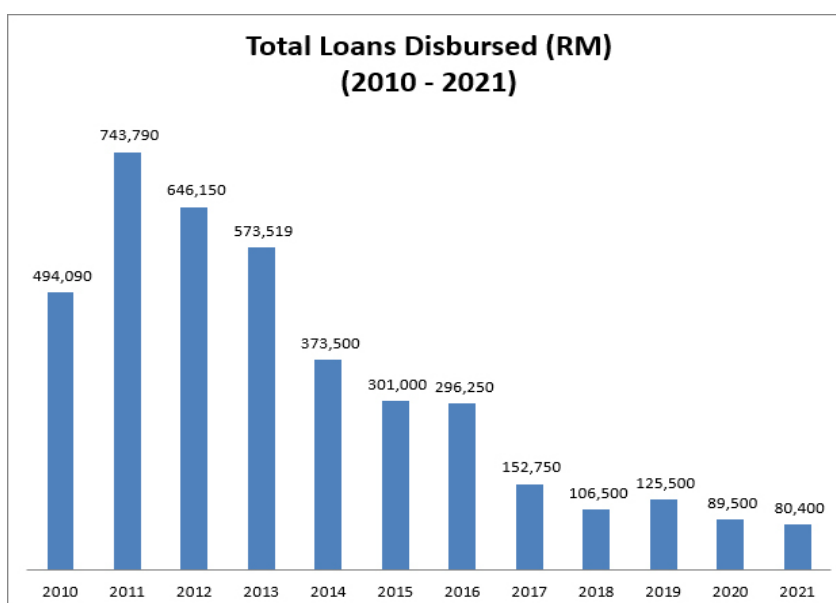
OUR CORE PROGRAMMES

STUDY LOANS

The AMMA Foundation has been active in assisting students in need of funds to complete their higher studies by providing them with study loans. Each loan is subject to a bond by which the student undertakes to repay the loan in monthly installments on gaining employment after graduation.



- RM6.1 million has been disbursed in study loans, scholarships and awards to students since our inception.
- RM80,400 has been disbursed as study loans to 12 students during the period 1st January 2021 to 31st October 2021.



SCHOLARSHIPS

The AMMA Foundation Scholarship Award programme aims to assist talented and deserving Malaysian students to pursue diploma, undergraduate or postgraduate qualifications at recognised universities or colleges. The current Scholarship offered by the Foundation:

Lakshmi Nara Menon Educational Trust

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 – in addition to scholarships for higher education, and this includes assistance towards tuition fees and books for school going children.

In November 2021, the Lakshmi Nara Menon Educational Trust awarded a full scholarship to a student, who is currently pursuing a Bachelor of Law (Hons) degree at Multimedia University.

HIGH ACHIEVEMENT AWARDS

Despite the challenges in organising physical meetings this past year, the Board resolved to continue with the AMMA Foundation High Achievement Awards for 2021. It is worth noting that:

- 727 students have been recognised through our achievement awards with a total of RM555,750 disbursed since our inception.
- RM12,700 was disbursed to 11 students for SPM 2019 and RM21,800 has been disbursed to 19 students for SPM 2020.

Our thanks to the Board and management of the following Samajams, with whom the SPM 2019 and 2020 High Achievement Awards were jointly conducted:

- Mamangam - Klang Malayalee Association
- Negeri Sembilan Kerala Samajam
- North Malaysia Malayali Samajam
- Malacca Kerala Samajam
- Sg Siput Malayalee Association
- Perak Malayalee Association



SPM 2019 AND 2020 HIGH ACHIEVEMENT AWARD RECIPIENTS

SPM 2019 RECIPIENTS

Avinash Nair a/I Prathaban
Danielle Shivonne Abigail Fernandez
Divyasri a/p Sasitharan
Emmanuvelan Sirach a/I Ravindran
James Mathews George
Kirtisha Sivadas

Mridhul Nair a/I Baskaran
Ram Nivetha a/p Ramachanthiran
Roshan S Raghavan
Sailesh a/I Krishnakumar
Svetta Nambbiar

SPM 2020 RECIPIENTS

Addisesan Nair
Daanusri a/p Devadas
Deneswaary a/p Thanabalan
Devash Nair a/l Prabakaran
Harini a/p Sivaraman
Hariprasad a/l Gangatharan
Keertan a/l Murugesvaran

Lenisha Nair a/p Rajendran
Nieha Mitrallini
Padman a/l Baskaran
Rahul Raj a/l Suraj
Ravena Raj Menon
Rayshirlene Sharysha Raymond Simon
Salini Ravinthiran

Samita Ravinthiran
Sridaran Nair a/l Sasidharan
Tarini a/p Lavindran
Thusheiraa Nair Suresh
Vivek Balakrishnan

MEMBERSHIP AND DONATIONS

38 new members joined the foundation this year bringing in a total of RM38,000 in membership fees. We extend a warm welcome to our new members and look forward to their contributions in activities and ideas going forward. In addition, we are most grateful to our recent donors (some of whom are new members!) for helping us raise RM145,401 up to 31st October 2021. There is more to be done in this area as we strive to create an even stronger member base and simultaneously bring the foundation closer to its objective of becoming a self-sustaining organisation.

MEMBERS

New members (1st January 2021 to 31st October 2021)

Alexander Abraham
Arulnathan Michael Dass
Arvind U Gopi Kumar
Ashwin Nair Gopala Krishnan
Danish Madhavan
Datin Mary Florence Gomez
Dato Ramesh Saravanamuthu
Datuk Dr. Heric Corray
Datuk Dr. N Kanagalingam
Dinesh Raj Purushotaman
Dr Priyesh Nair Janathanan
Dr Rayvind Purushothaman
Dr. Radha Yusuf
Dr. Raj Kumar A/L A M Narayanan

Dr. Sheena Mary Alexander
Jahnaarthenan Pathmanathan
Judy Florence Gomez
K. Devika S. Krishnan
Mogan Govindan
Gopalan-Krishnan Papachan
Palliyil Vibin Menon
Benothini Bascaran
Bhavya Vel
Bhuvaneswary Nair
Sajeera Nair
Sonila Nair
Sunita Nair
Nelliyatt Jayaram

Ponniah P Ramiah
Priya Vaskaran
Priyanka Baskaran
Purushothaman A/L
K. Kumaran
R. Baskaran Raman Nair
Shyamini Menon
Sivadas P.V.G. Menon
Sree Kumar Nayar
Sreetharan Krishnan
Vivek Menon

DONORS

Acknowledgement of recent donors (1st January 2021 to 31st October 2021)

Cinnamon Victoria Park, WA
Dato Ramesh Saravanamuthu
Datuk Dr. Ganeshanandha
Dr. Koshy Thomas
Dr. Radha Yusuf
Dr. Sheena Mary Alexander
Engecrol-Moditech (Asia Pacific) Sdn Bhd

Global Endvck Sdn Bhd
Gojo Asia Sdn Bhd
Klinik Kana Sdn Bhd
Ms. Benothini Bascaran
Nelliyatt Jayaram
R. Sudha M. Ramachandran
Raja Kumar Menon

Sree Kumar Nayar
Uday Jayaram
Wehaya Process Sdn Bhd
ZBP Logistics Sdn Bhd

SPECIAL PROJECT

The DuckiePi

AMMA FOUNDATION - TAYLOR'S UNIVERSITY - AMMA DuckiePi - Desktop Computer Project For Sponsorship

AMMA Foundation, Taylor's University's Taylor's Makerspace (TMM) and the All Malaysia Malayalee Association (AMMA), joined forces to provide the DuckiePi, an affordable desktop computer to marginalised children in the B40 category in Malaysia. With RM35,000 collected towards this joint initiative, 70 DuckiePi units were subsequently assembled and distributed to children across the country at events held by the Klang Malayalee Association, Perak Malayalee Association, North Malaysia Malayali Samajam and Negeri Sembilan Kerala Samajam. AMMA Foundation is delighted with the success of this initiative and thanks the TMM team for the impetus behind this project as well as AMMA and the Samajams for the joint collaboration. We look forward to undertaking more projects of this nature in the near future.

IN APPRECIATION OF SIGNIFICANT CONTRIBUTIONS TO AMMA FOUNDATION

We thank the Negeri Sembilan Kerala Samajam for kicking off a programme to recognise the tireless efforts of AMMA Foundation members over the past forty years since our inception in 1980. With the help of AMMA and the Samajams, we hope for this to be the beginning of an ongoing initiative where we are able to recognise the contributions of our members across the country. Certificates of Appreciation were specially designed and awarded to the following persons (or representatives) in Negeri Sembilan:

The Late Mr. C.M. Menon (represented by Mrs. C.M. Menon)
Mr. A.J. Menon
Dr. T.V.K. Balakrishnan
The Late Mr. K. Purushothman (represented by his daughter, Ms. Shanti Purushothman)
Mr. V. S. Kumaran
Mr. Mathews George
Mr. George Gomez
Mr. Baskaran Madhavan Nair
YBhg Dato S. Thavarajah
Mr. K.V. Krishna Kumar



Mrs. C.M. Menon receiving her award from Tan Sri Ravindran Menon



Mr. V.S. Kumaran receiving his award from Tan Sri Ravindran Menon



Mr. A.J. Menon receiving his award from the President of NSKS, Mr. Baskaran Nair

39th ANNUAL GENERAL MEETING

19th December 2020

The Foundation's 39th Annual General Meeting (AGM) was held virtually on Saturday, **19th December 2020** at 10.30 am with 35 members present in person and 109 Proxies.

Main Points discussed during the meeting:

- The AGM Chairman (Vice President, Mr. Uday Jayaram) acknowledged that 2020 was a very challenging year. A number of activities, that were planned, had to be cancelled due to the pandemic.
- The Chairman and members discussed the issue of misinformation and the importance of sharing accurate information amongst members and the community at large.
- The status of the AMMA Community Centre (ACC) project was discussed including the challenges faced in finalising a legal structure to progress the project. The Board would update the members on any new developments in due course.
- The Chairman stressed that AMMA Foundation cannot be stagnant; it needs to move forward to fulfill the original objectives for which the foundation was set up i.e., to raise funds and to disburse financial assistance to students.

Annual Report and Audited Accounts for the year ended 30 June 2020

The Annual Report, Audited Accounts and Auditors & Directors Reports for the year ended 30 June 2020 were tabled for consideration. The Annual Report was unanimously adopted.

Retirement / Non-election / Election of Directors

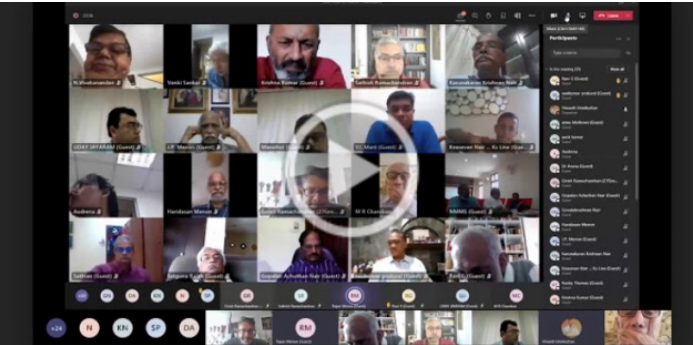
Mr. Satheesan a/l Gopalan (retired)
Dato' B. Bhaskaran Pillai (did not seek election)
Mr. Geetha Govindan a/l K. Gopalakrishnan (did not seek election)
Ms. Supriya a/p V. Prasannan (did not seek election)
Datuk K. Surendran a/l Kutty Krishnan (elected)
Datin Sri Shaila Nair a/p Vejagaran (elected)

The Chairperson extended his appreciation to all four departing Directors for their services and officially welcomed the two newly-elected directors.

Election and Appointment of Auditors

The outgoing auditors Hals & Associates, who had indicated their acceptance for re-appointment were unanimously re-elected and appointed as Auditors for the coming year.

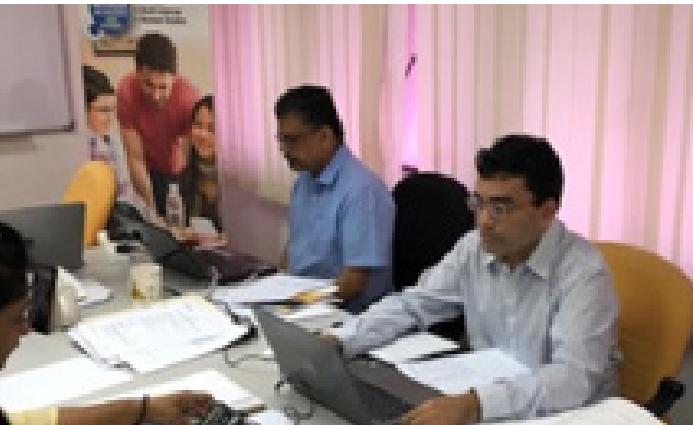
OUR AGM IN PHOTOS



Top: Members online



Right: Attendees at the foundation's office



Left: The Vice President, Mr. Uday Jayaram and Dr. Manohur Kurup

Bottom: The Vice President, Mr. Uday Jayaram flanked by (from right) Mr. Vineeth Menon, Datuk Rajan Menon, Dr. Manohur Kurup, Mr. Venki Sankar and Ms. Audrena Sany Albert (Company Secretary)



EVENTS

SPM High Achievement Awards (1st January 2021 to 31st October 2021)

PERAK MALAYALEE ASSOCIATION

New Year and 2019 SPM High Achievement Awards

The Perak Malayalee Association (PMA) organised a High Achievement Awards ceremony on behalf of AMMA Foundation on 10th January 2021 at PMA's premises.

There was one award recipient this year – Ms. Ram Nivetha Ramachanthiran who received the award for her outstanding performance in the SPM 2019 examinations. She was represented by her parents Mr. and Mrs. Ramachanthiran.

It was a double celebration at PMA with a New Year get-together as well.



From left to right: The President of PMA, Dr. Udaya Bhanu, his Committee Members and the family members of Ms. Ram Nivetha Ramachanthiran

Presentation of plaque and certificate to the parents of recipient, Ms. Ram Nivetha Ramachanthiran

NEGERI SEMBILAN KERALA SAMAJAM

SPM 2019 High Achievement Awards

AMMA Foundation and Negeri Sembilan Kerala Samajam (NSKS) co-hosted a high-tea on 21st March 2021 at Royal Sungei Ujong Club, Seremban.

A High Achievement Award was presented to Ms. Divyasri Sasitharan for her outstanding performance in the SPM 2019 examinations.



The Vice President of AMMA Foundation, Datuk K. Surendran Menon presented the High Achievement awards to Ms. Divyasri Sasitharan

PERAK MALAYALEE ASSOCIATION SPM 2020 High Achievement Awards

The Perak Malayalee Association (PMA) organised a High Achievement Award ceremony on behalf of AMMA Foundation on 24th October 2021 at PMA's premises.

There were two award recipients – Mr. Padman Baskaran and Ms. Lenisha Nair Rajendran who received the awards for their outstanding performance in the SPM 2020 examinations. Ms. Lenisha Nair Rajendran was represented by her parents.



Presentation of plaque and certificate to the recipient,
Mr. Padman Baskaran



Presentation of plaque and certificate to the parents
of recipient, Ms. Lenisha Nair Rajendran

THE DUCKIEPI PROJECT

KLANG MALAYALEE ASSOCIATION

DuckiePi Desktop Computer Presentation

The Klang Malayalee Association (Mamangam) organised a small presentation ceremony on 23rd October 2021 at the Mamangam House and presented DuckiePi desktop computers to students.



Students receiving their DuckiePi desktops from Prof., Dr. Pradeep Kumar Nair, Vice Chancellor of Taylor's University and Datuk Rajan Menon, President of AMMA.

PERAK MALAYALEE ASSOCIATION (PMA)



DuckiePi Desktop Computer Presentation

PMA hosted the presentation of seven DuckiePi computers to students on 24th October 2021 with officials from neighbouring affiliates present to grace the occasion. Prof. Dr Pradeep Kumar Nair, Mr. Uday Jayaram, Mr. Sasikumar Poduval and members of the Taylor's Mereka Makerspace Team attended the event.



Students receiving their DuckiePi desktops from Prof. Dr. Pradeep Kumar Nair, Vice Chancellor of Taylor's University and Mr. Gopalan Nair, Vice President of PMA.



NORTH MALAYSIA MALAYALI SAMAJAM (NMMS)

DuckiePi Desktop Computer Presentation

There were 20 recipients of the AMMA Foundation-Taylor's University-AMMA DuckiePi desktop computer which was held at The Ramakrishna Ashrama Penang on 25th October 2021.

The Vice Chancellor of Taylor's University, Prof. Dr. Pradeep Kumar Nair and Mr. K. Gopalan (President of NMMS and also board member, AMMA Foundation) presented the desktops to all 20 recipients.



Students receiving their DuckiePi desktops.



PUTRAJAYA MALAYALEE ASSOCIATION (PUTRAMAS)

NEW MEMBERS AND VISHU

The Putrajaya Malayalee Association (PUTRAMAS) organised a Vishu event on 14th April 2021 at Devi Sri Lalithaambika Alayam, Putrajaya.

During this auspicious event, a cheque of RM10,000 was presented to AMMA Foundation on account of ten new members from PUTRAMAS joining the Foundation. AMMA Foundation conveys our sincere thanks to Datuk Janathanan G Nair (President of PUTRAMAS) and all members.



The President of AMMA Foundation, Mr. Uday Jayaram accepting a mock cheque from the President of PUTRAMAS, Datuk Janathanan G Nair



TESTIMONIALS



Dr. Khomathe Devarajan

Recipient of AMMA Foundation Study Loan

(MBBS, Kursk State Medical University, Russia)

AMMA Foundation helped me to fulfil my dream of pursuing medicine at Kursk State Medical University.

Dr. Dahneersha Nair A/P Armanathan Nair

Recipient of AMMA Foundation V D Nair Scholarship

(MB BCh BAO, Perdana University-Royal College of Surgeons in Ireland)

My dream became a reality at Perdana University-Royal College of Surgeons in Ireland after being selected as one of the recipients of the V D Nair Scholarship in 2017. Thank you for your generosity. Students, such as myself, would not be able to obtain advanced health care degrees without generous patrons, such as yourself, willing to fund medical education.



Dr. Alagendran Thana Balan

Recipient of AMMA Foundation Study Loan

(MBBS, Universitas Andalas, Indonesia)

I am very grateful for the AMMA Foundation education loan and support that helped me in my education. Without your support, I would not have completed my studies. Your generosity and help have been an inspiration to me. Thank you for your encouragement and financial support.

Ms. Shamini Balakrishnan

Recipient of AMMA Foundation Study Loan

(Bachelor of Pharmacy, AIMST University, Malaysia)

AMMA Foundation has helped me to achieve my dream of becoming a successful pharmacist. With the study loan provided, I was able to continue my studies without any worries. In order for me to continue getting the loan, I needed to meet the target set and that motivated me to do better in my exams. Thank you AMMA Foundation. Your help has changed lives



Dr. Kavimathy Sukumaran

Recipient of AMMA Foundation Study Loan

(MBBS, Management & Science University, Malaysia)

A huge thanks to AMMA Foundation for helping me pay part of my tuition fees and easing my burden in my journey towards becoming a doctor back in 2014. It was an interest free educational loan. This was a true help. I am very thankful.

Dr. Zanoah Ganiasan

Recipient of AMMA Foundation Study Loan

(MBBS, University of Sumatera Utara, Indonesia)

It was my childhood dream to become a doctor and I worked really hard for it. However, my dad was in his 60's and a retiree by the time I completed my high school. I nearly gave up on my dreams when government scholarships failed but my father started me on my first year of medical school convincing me that we'd find a way thereafter. I found AMMA Foundation through a search online and, through it, a way to ease my father's burden - an interest free loan which helped me fulfil my dreams, partially on my own two feet. A heartfelt thanks to the staff from AMMA Foundation for all the assistance provided



Dr. Jeyasila Krishnan

Recipient of AMMA Foundation Study Loan

(MBBS, Vinayaka Mission International University College, India)

I would like to express my sincere gratitude to AMMA Foundation for the financial aid and support it gave during my tertiary education. This helped reduce my family burden and enabled me to complete my medical degree. AMMA Foundation played a role in helping me become the doctor I am today. Thank you.

Ms. Nina Maria Gunaseelan

Recipient of AMMA Foundation High Achievers Award

(Pursuing Law (LLB) at University of Warwick, United Kingdom)

I am a proud recipient of AMMA Foundation's High Achievers Award 2019. I am eternally grateful as AMMA Foundation has played a significant role in providing me the support and guidance to grow as an individual, as well as pushing me to continue to strive for success in everything that I pursue.



OUR APPEAL

How You Can Make a Difference:

Become a Member

Become a life member by paying a one-time membership fee of RM1,000

Donate

Make a tax-exempt one-off or recurring donation to AMMA Foundation (with official tax-exemption receipts provided).



Participate and Share

Join us in our community and networking initiatives and share the news about how we can make a difference in the lives of students.

For the ensuing year, we hope to initiate further plans to increase our membership and undertake new 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 AMMA Foundation and the impact this has created are valued and recognised, such that today, we continue to receive loan applications from students pursuing tertiary education both locally and overseas. We endeavour to assist as many applicants as possible based on their needs and subject to our criteria.

Financials

AMMA FOUNDATION
(Incorporated in Malaysia)
**REPORTS AND AUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2021**

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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 2021.

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

Surplus of income over expenditure	<u>11,314</u>
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3. LIMITED LIABILITY

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

4. DIRECTORS OF THE FOUNDATION

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

Dato' B Bhaskaran Pillai	(Resigned: 19.12.2020)
Datuk Rajan a/l O.K.P. Menon	
Geetha Govindan a/l K Gopalakrishnan	(Resigned: 19.12.2020)
K.Gopalan a/l V.P. Govinda Pathiyar	
Datuk K Surendran a/l Kutty Krishnan	
Manohur a/l K. Kumaran	
Satheesan a/l Gopalan	(Resigned: 19.12.2020)
Supriya a/p V. Prasannan	(Resigned: 19.12.2020)
Uday Jayaram	
Datin Sri Shaila Nair a/p Vejagaran	(Appointed: 6.11.2020)
Sasikumar a/l G. Poduval	(Appointed: 6.11.2020)

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 nor insurance premiums paid for directors or officers of the Foundation during the financial year.

5. STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

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

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

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

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

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

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

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

In the opinion of the directors:

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

AUDITORS' REMUNERATION

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

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

SIGNIFICANT EVENT

Significant event is disclosed in Note 17 to the financial statements.

Company Registration No: 198001007367 (061151 D)

AUDITORS

The auditors, Messrs HALS & Associates have expressed their willingness to be reappointed as auditors.

This report was approved by the Board of Directors on **23 NOV 2021**

Signed on behalf of the Board of Directors



UDAY JAYARAM

Directors



DATUK K. SURENDRAN A/L KUTTY KRISHNAN

KUALA LUMPUR

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2021

	Note	30.6.2021 RM	30.6.2020 RM
ASSETS			
NON CURRENT ASSET			
Plant and equipment	6	<u>5,914</u>	<u>13,608</u>
CURRENT ASSETS			
Study loans	7	<u>1,826,763</u>	<u>2,090,254</u>
Other receivables and deposits		<u>15,600</u>	<u>8,200</u>
Fixed deposits	8	<u>12,139,595</u>	<u>11,788,750</u>
Cash and bank balances		<u>178,714</u>	<u>78,404</u>
Total Current Assets		<u>14,160,672</u>	<u>13,965,608</u>
TOTAL ASSETS		<u>14,166,586</u>	<u>13,979,216</u>
LIABILITY AND EQUITY			
EQUITY			
Accumulated Fund		4,018,360	4,007,046
LONG TERM LIABILITY:			
Government Grant	9	<u>8,000,000</u>	<u>8,000,000</u>
		12,018,360	12,007,046
CURRENT LIABILITY			
Other payables and accruals	10	<u>2,148,226</u>	<u>1,972,170</u>
Total Current Liability		<u>2,148,226</u>	<u>1,972,170</u>
TOTAL LIABILITY AND EQUITY		<u>14,166,586</u>	<u>13,979,216</u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 27 to 46.

AMMA FOUNDATION
(Incorporated in Malaysia)

**STATEMENT OF DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2021**

	Note	2021 RM	2020 RM
INCOME			
Subscription and donation		138,470	15,600
Interest on fixed deposits		43,586	58,835
Sundry income		-	100
Rental income		6,000	2,700
		<u>188,056</u>	<u>77,235</u>
EXPENDITURE			
AGM and board meeting expenses		7,348	1,770
Write back of doubtful debts		(4,302)	-
Bank charges		81	85
Contribution		2,000	-
Depreciation		7,694	7,876
Electricity and water		1,351	2,323
Honorarium to auditors		2,500	2,500
Lease rental		1,610	2,040
License fee and insurances		2,988	1,929
Office rental		27,300	25,400
Printing, stationery and postage		4,779	7,093
Professional fee		-	250
Sundry expenses		1,494	4,724
Staff cost			
- Medical expenses		552	1,721
- Salary and allowance		78,700	82,504
- EPF and Socso		7,379	11,580
- Staff benefit		1,275	1,500
Secretarial and filing fees		7,400	4,000
Service tax		166	168
Sponsorship		5,000	-
Telephone and fax		3,351	3,268
Travelling expenses		519	844
Upkeep of website		80	1,140
		<u>159,265</u>	<u>162,715</u>
SURPLUS/(DEFICIT) OF OPERATING INCOME OVER EXPENDITURE	11	28,791	(85,480)
PROGRAMME AND EVENTS	12	(17,477)	(5,119)
Less: TAXATION	13	-	-
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE AFTER TAXATION		<u><u>11,314</u></u>	<u><u>(90,599)</u></u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 27 to 46.

AMMA FOUNDATION
(Incorporated in Malaysia)

**STATEMENT OF MOVEMENT IN FUNDS
FOR THE YEAR ENDED 30TH JUNE 2021**

	Accumulated Fund RM	Total Equity RM
Balance at 1st July 2020	4,097,645	4,097,645
Deficit for the year	(90,599)	(90,599)
Balance at 30th June 2020	4,007,046	4,007,046
Surplus for the year	11,314	11,314
Balance at 30th June 2021	4,018,360	4,018,360

The above statement is to be read in conjunction with the notes to the financial statements on pages 27 to 46.

AMMA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2021

	Note	2021 RM	2020 RM
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus/(Deficit) for the year before taxation		11,314	(90,599)
Adjustments for:			
Depreciation		7,694	7,876
Interest income		(43,586)	(58,835)
OPERATING DEFICIT BEFORE WORKING CAPITAL CHANGES		(24,578)	(141,558)
Decrease in receivables		256,091	302,334
Increase in payables		176,056	309,213
CASH GENERATED FROM OPERATIONS		407,569	469,989
Interest income		43,586	58,835
NET CASH GENERATED FROM OPERATING ACTIVITIES		451,155	528,824
CASH FLOW FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		-	(1,800)
NET CASH USED IN INVESTING ACTIVITY		-	(1,800)
Net increase in cash and cash equivalents		451,155	527,024
Cash and cash equivalents at beginning of the year		11,867,154	11,340,130
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	16	12,318,309	11,867,154

The above statement is to be read in conjunction with the notes to the financial statements on pages 27 to 46.

AMMA FOUNDATION
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE 2021

1. GENERAL

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

The Foundation was incorporated and domiciled in Malaysia as a Foundation limited by guarantee and not having share capital. It is resident in Malaysia with its registered office at Suite 1007, 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) **Adoption of Amendments to MFRS**

- (i) Accounting pronouncements that are effective and have been adopted by the Foundation as at 1 July 2020:

Amendments to MFRS 3 Definition of a Business
Amendments to MFRS 16 Covid-19 Related Rent Concessions
Amendments to MFRS 101 and MFRS 108 Definition of Material
Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform
Amendments to References to the Conceptual Framework in MFRS Standards

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

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

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

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

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

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

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

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

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

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

- * MFRS 17 Insurance Contracts
- * Amendments to MFRS 17 Insurance Contracts
- * Amendments to MFRS 101 Classification of Liabilities as Current or Non-current
- * Amendments to MFRS 108 Definition of Accounting Estimates
- * Amendments to MFRS 112 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Effective date deferred to a date to be determined and announced with earlier application permitted.

- * Amendments to MFRS 10 and MFRS 128 Sales or Contribution of Assets between an Investor and its Associate or Joint Venture

The abovementioned new and amendments to MFRS 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 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 recognised in the period in which the estimates are revised in any future periods affected.

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

A. Estimation Uncertainty

(a) **Depreciation of Plant and equipment**

The cost of an item of 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 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 plant and equipment.

(b) **Recoverability of Study Loans**

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

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

4. **AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS**

The financial statements of the Foundation have been approved by the Board of Directors for issuance on **23 NOV 2021**

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.

(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.

5. **SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Recognition and derecognition

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

Measurement

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

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

(i) Debt instruments

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

(a) Amortised cost

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

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

(b) FVOCI

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in statement of income and expenditure. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified

5. **SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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**

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. Fair value changes on the asset 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.

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

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.

5. **SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

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

(B) Financial Liabilities

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

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

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

For financial liabilities other than derivatives, gains and losses are recognised in statement of income and expenditure when the liabilities are derecognised, and through the amortisation process.

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

(b) Plant and equipment

(i) Recognition and Measurement

All 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.

5. **SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

All 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 plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

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

(ii) **Subsequent costs**

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

(iii) **Depreciation**

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

Depreciation is recognised in the statement of income and expenditure on a straight line basis over the estimated useful lives of each component of an item of 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

5. **SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

(d) **Revenue recognition**

The Foundation's revenue is categorised into:

(i) **Subscription and Donation**

Subscription and donation are recognised in the statement of income and expenditure on receipt basis.

(ii) **Interest Income**

Interest income is recognised when it is probable that economic benefits will flow to the Foundation and it can be measured reliably. Interest income is accrued on time basis by reference to the principal outstanding and at the effective interest rate applicable.

(iii) **Rental Income**

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

(iv) **Other Income**

Sundry income is recognised on an accrual basis.

(e) **Cash and cash equivalents**

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

(f) **Study Loans**

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

5. **SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(g) **Government Grants**

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

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

(h) **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.

6. **PLANT AND EQUIPMENT**

The details of plant and equipment are as follows:-

	At 1st July 2020	Additions	At 30th June 2021
2021 Cost:	RM	RM	RM
Air conditioner	13,190	-	13,190
Computer	19,986	-	19,986
Computer software	23,071	-	23,071
Furniture and fittings	38,901	-	38,901
Office equipment	9,447	-	9,447
Renovation	15,800	-	15,800
Total	120,395	-	120,395

	At 1st July 2020	Charge for the year	At 30th June 2021	Net Book Value at 30th June 2021
Accumulated Depreciation:	RM	RM	RM	RM
Air conditioner	11,212	1,319	12,531	659
Computer	19,978	8	19,986	-
Computer software	23,064	7	23,071	-
Furniture and fittings	31,628	3,955	35,583	3,318
Office equipment	7,475	825	8,300	1,147
Renovation	13,430	1,580	15,010	790
Total	106,787	7,694	114,481	5,914

6. **PLANT AND EQUIPMENT**

The details of plant and equipment are as follows:-

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

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

7. STUDY LOANS

	2021 RM	2020 RM
Balance as at beginning of the year	2,173,505	2,473,905
Bad debts written off	(2,949)	-
Loans disbursed during the year	111,000	116,500
Repayments during the year	(378,793)	(416,900)
	<u>1,902,763</u>	<u>2,173,505</u>
Less: Allowance for impairment loss	<u>(76,000)</u>	<u>(83,251)</u>
Balance as at end of the year	<u>1,826,763</u>	<u>2,090,254</u>

** Movement of impairment losses:

	2021 RM	2020 RM
Balance at beginning of the year	83,251	83,251
Recovery of allowance for doubtful debts recognised in profit or loss	(4,302)	-
Bad debts written off	(2,949)	-
Balance at end of the year	<u>76,000</u>	<u>83,251</u>

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

	2021 RM	2020 RM
- Ringgit Malaysia	<u>1,826,763</u>	<u>2,090,254</u>

Repayment of study loans will commence after 3.5 years (2020: 3.5 years) of the loans given.

The maturity structure of study loans is as follows:-

	2021 RM	2020 RM
Within one year	1,532,175	1,758,703
More than one year to three years	218,588	248,300
Past due and impaired	76,000	83,251
	<u>1,826,763</u>	<u>2,090,254</u>

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

8. **FIXED DEPOSITS**

	2021 RM	2020 RM
Fixed deposits placed with a licensed financial institution	12,139,595	11,788,750

The currency exposure profile of fixed deposits is as follows:

	2021 RM	2020 RM
Ringgit Malaysia	12,139,595	11,788,750

The effective interest rates range from 1.62% - 2.25% (2020: 1.65% - 3.9%) with a tenure of 1 and 12 months continuously rolled over on its maturity date.

9. **GOVERNMENT GRANT**

The grant of RM8 million (2020: RM8 million) received from the Government of Malaysia is for the establishment of the AMMA Community Centre (ACC) which is to be jointly developed with the All Malaysia Malayalee Association (AMMA). The grant is placed with a bank to generate interest. This together with balance of interest earned therefrom, will be transferred to the ACC once the ACC has been set up. Interest earned from grants will be utilised to defray costs incurred in the process of establishing the ACC.

The foundation is in the process of seeking approvals from the relevant stakeholders and authorities on the above transfer.

	2021 RM	2020 RM
<u>Non-Current Liabilities</u>		
Government grant	8,000,000	8,000,000
<u>Current Liabilities</u>		
Balance as at beginning of the year	1,972,170	1,662,957
Interest earned from Grant	207,260	309,213
	2,179,430	1,972,170
Less: Expenses incurred for AMMA Community Centre	(31,204)	-
Amount included in other payable (Note 10)	2,148,226	1,972,170

10. **OTHER PAYABLES**

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

	2021 RM	2020 RM
Ringgit Malaysia		
- Other payables (Note 9)	<u>2,148,226</u>	<u>1,972,170</u>

11. **SURPLUS/(DEFICIT) FROM OPERATIONS**

	2021 RM	2020 RM
Surplus/(deficit) from operations before taxation is stated after charging:-		
Audit fee	<u>2,500</u>	<u>2,500</u>

12. PROGRAMME AND EVENTS

The programme and events expenses are as follows:-

	2021			2020		
	Income RM	Expenses RM	Deficit RM	Income RM	Expenses RM	Deficit RM
Annual Achievement Awards						
- SPM 2019	-	(17,477)	(17,477)	-	-	-
- SPM 2018			-	10,131	(15,070)	(4,939)
Future Debate Series	-		-	-	(180)	(180)
Scholarship Presentation	-	-	-	-	-	-
	<u>-</u>	<u>(17,477)</u>	<u>(17,477)</u>	<u>10,131</u>	<u>(15,250)</u>	<u>(5,119)</u>

13. TAXATION

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

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 monitors 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 RM60,698 (2020:RM58,958).

(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 finance monitors 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 2021	Less than 1 year RM	Between 2 and 5 years RM
Government grant (liability)	-	8,000,000
Other payables and accruals	<u>2,148,226</u>	<u>-</u>
As at 30 JUNE 2020	Less than 1 year RM	Between 2 and 5 years RM
Government grant (liability)	-	8,000,000
Other payables and accruals	<u>1,972,170</u>	<u>-</u>

(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:-

	2021 RM	2020 RM
Less: Cash and cash equivalents (Note 16)	<u>(12,318,309)</u>	<u>(11,867,154)</u>
Positive fund	(12,318,309)	(11,867,154)
Total equity	<u>4,018,360</u>	<u>4,007,046</u>
Total capital	<u>(8,299,949)</u>	<u>(7,860,108)</u>
Gearing ratio	<u>not applicable</u>	<u>not applicable</u>

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 2021 RM	Amortised cost 2020 RM
<u>Assets as per statement of financial position</u>		
Receivables (excluding prepayments and GST Receivable)	8,900	1,200
Deposits	6,700	6,700
Cash and cash equivalent	12,318,309	11,867,154
	<u>12,333,909</u>	<u>11,875,054</u>
 <u>Other financial liabilities at amortised cost</u>		
	2021 RM	2020 RM
<u>Liabilities as per statement of financial position</u>		
Other payables and accruals	2,148,226	1,972,170
	<u>2,148,226</u>	<u>1,972,170</u>

(b) Fair Value of financial instruments

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

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

It was not practicable to estimate the fair value of the government grant liability due to uncertainty in the establishment of the AMMA Community Centre (ACC) which would determine the timing for the payment of this liability.

16. CASH AND CASH EQUIVALENTS AT END OF THE YEAR

	2021 RM	2020 RM
Cash and bank balances	178,714	78,404
Fixed deposits	12,139,595	11,788,750
	<u>12,318,309</u>	<u>11,867,154</u>

17. SIGNIFICANT EVENT

On 11th March 2020, the World Health Organisation declared the outbreak of a coronavirus ("COVID-19") as a pandemic. COVID-19 is an unprecedented event, which continues to cause a high-level of uncertainty and volatility. The Malaysian Government imposed a Movement Control Order ("MCO") starting from 18th March 2020 to curb the spread of the COVID-19 outbreak in Malaysia. The COVID-19 outbreak also resulted in travel restrictions, lockdowns and other precautionary measures being imposed in various countries.

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

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

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

AMMA FOUNDATION
(Incorporated in Malaysia)

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

We, UDAY JAYARAM and DATUK K. SURENDRAN A/L KUTTY KRISHNAN, 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 27 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 2021 and financial performance of the Foundation for the financial year ended 30th June 2021 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

23 NOV 2021



UDAY JAYARAM



DATUK K. SURENDRAN A/L KUTTY
KRISHNAN

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

I, UDAY JAYARAM, I.C. No. 680204-12-5713, the director primarily responsible for the financial management of AMMA FOUNDATION., do solemnly and sincerely declare that the financial statements set out on pages 27 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

23 NOV 2021



UDAY JAYARAM

Before me,



COMMISSIONER FOR OATHS

43, Lebuh Ampang
50100 Kuala Lumpur



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 2021 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 27 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 2021 and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Financial Reporting Standard, International Financial Reporting Standard and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

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

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.

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

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

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

Company Registration No: 198001007367 (061151 D)

HALS & Associates
AF 0755

Other Matters

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



HALS & ASSOCIATES
A.F. 0755
CHARTERED ACCOUNTANTS



Lim Kian Keong
BII 02043/09/2022 J
Partner

KUALA LUMPUR

DATE: 23 NOV 2021

PRIVACY NOTICE

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

1. **Collection of Personal Data**

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

2. **Usage of Personal Data**

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

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

3. **Disclosure of Personal Data**

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

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

4. **Changes to Personal Data**

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

5. **Removal of Personal Data**

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

6. **Enquiries and Complaints**

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

Office Manager
Tel: 03-7725 8001
Email: engage@ammafoundation.com.my

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

7. **Changes to the Privacy Notice**

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

8. **Consent and Acknowledgement**

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

ETHICAL STANDARDS

ETHICAL STANDARDS FOR AMMA FOUNDATION

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

Promote the aims and objectives of AF, as stated in the Constitution of AMMA Foundation and adhere to the spirit of community in all their dealings.

Participate actively in all affairs of AF and always try to contribute to the best interests and welfare of AF and the community.

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.

To not engage in corrupt, dishonest, unauthorised and illegal activities.

To obey the Constitution, rules and regulations of AF; and

To work harmoniously with everyone and give due courtesy and respect to members of the BoD, employees of AF, stakeholders and the general public in all their dealings.

CORPORATE DETAILS

REGISTERED NAME	AMMA FOUNDATION
REGISTRATION NO.	198001007367 (61151-D)
REGISTERED OFFICE	Suite 1007, 10 th Floor Wisma Lim Foo Yong 86, Jalan Raja Chulan 50200 Kuala Lumpur
COMPANY SECRETARY	Miss Audrena binti Sany Albert c/o Business Genius Sdn Bhd Suite 1007, 10 th Floor Wisma Lim Foo Yong 86 Jalan Raja Chulan 50200 Kuala Lumpur
AUDITORS	HALS & Associates Suite 1602, 16 th Floor Wisma Lim Foo Yong 86 Jalan Raja Chulan 50200 Kuala Lumpur
	No. 40-B, 2 nd Floor Lorong Rahim Kajai 14 Taman Tun Dr. Ismail 60000 Kuala Lumpur
	Tel/Fax : 03- 7725 2070
	engage@ammafoundation.com.my
	Find us on Facebook at AMMA Foundation - Malaysian Education Not for Profit Organisation
	www.ammafoundation.com.my

PUBLISHER (PENERBIT)

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PRINTER (PENCETAK)

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51200 Sentul
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Tel : +603-6258 9921



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