

MANIPAL ALUMNI ASSOCIATION MALAYSIA

FINANCIAL STATEMENT AS AT 31 DECEMBER 2020

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MANIPAL ALUMNI ASSOCIATION MALAYSIA

BALANCE SHEET AS AT 31ST DECEMBER 2020

		2020	2019
	Note	RM	RM
PROPERTY, PLANT AND EQUIPMENT			
Computer	1	1,441.00	1,921.00
Office Equipment	1	1.00	1.00
		<u>1,442.00</u>	<u>1,922.00</u>
CURRENT ASSETS			
Receivables	2	6,945.39	8,345.39
Fixed Deposit placed with licensed bank	3	486,962.72	375,475.25
Alliance Bank - Sweep Fund	4	25,000.00	25,000.00
Petty Cash		2,851.74	1,984.34
Current Account - Alliance Bank Malaysia Berhad		68,993.37	70,852.39
		<u>590,753.22</u>	<u>481,657.37</u>
CURRENT LIABILITIES			
Other creditors & Accruals	5	1,411.24	2,239.46
		<u>1,411.24</u>	<u>2,239.46</u>
NET CURRENT ASSETS			
		<u>589,341.98</u>	<u>479,417.91</u>
		<u>590,783.98</u>	<u>481,339.91</u>
FINANCED BY:			
Accumulated Fund	6	590,783.98	481,339.91
		<u>590,783.98</u>	<u>481,339.91</u>

MANIPAL ALUMNI ASSOCIATION MALAYSIA
STATEMENT OF INCOME AND EXPENDITURE
for the year ended 31st December 2020

	Note	2020 RM	2019 RM
<u>INCOME</u>			
CPD		42,650.00	-
Subscription Membership	7	16,300.00	9,200.00
2nd Abdominal USG Workshop		-	10,930.00
3rd Abdominal USG Workshop		-	10,370.00
34th MAAM AGM and Gala Dinner	8	-	88,206.50
35th MAAM AGM and Dinner	9	7,000.00	-
Manipal Playoff	10	-	10,418.89
Sponsorship for CME Talk	11	-	34,700.20
1st Dental CPD	12	5,530.00	-
Other income:			
Interest on Current Account		180.07	357.85
Interest on Fixed Deposit		11,487.47	10,427.25
Miscellaneous		280.00	3,424.00
JA Assure		12,967.73	-
Auesome Sponsor		-	5,250.00
Doctor Shield Commission		10,859.31	-
CVSKL		3,500.00	-
Golf Tournament		2,353.32	3,830.00
Ophthalmology Workshop		-	8,830.00
Primary Care Symposium		134,300.00	17,290.00
Sport Medicine CME Talk		-	3,750.00
Ultrasound Workshop		-	2,536.50
Referral client fee		-	191.32
		247,407.90	219,712.51
<u>EXPENDITURE</u>			
3rd Abdominal USG Workshop		2,370.00	7,225.02
34th MAAM and Gala Dinner	8	-	87,407.48
35th MAAM and Dinner	9	15,761.10	-
Manipal Playoff	10	-	11,808.00
Accountant Fee		1,100.00	1,100.00
Accommodation Claim		-	300.00
Advertisement		-	642.42
Admin Fee for CME	11	-	6,800.00
1st Dental CPD	12	8,422.30	-
Bank Charges		360.00	300.50
Balance B/F		28,013.40	115,583.42

	Note	2020 RM	2019 RM
Balance C/F		28,013.40	115,583.42
Commission		2,656.59	
Committee Meeting		369.73	507.70
Claims		1,350.60	-
Depreciation		480.00	480.00
Exco Meeting		2,590.95	-
Auesome		-	3,218.10
Fellowship Meeting		-	218.10
Dental Workshop		-	2,500.00
Games Sportivo		2,499.11	1,743.20
Golf Tournament		3,980.00	5,772.05
Howzit		1,100.00	1,400.00
Manipal Games		-	450.00
Manipal Umbrellas		2,000.00	-
Mash Journal Expenses		-	200.00
Membership card		-	3,434.95
MMMC Football Tournament		-	2,631.80
Ophthalmology Workshop		-	2,580.00
Plaque and Souvenir		-	430.00
Pool Shirts		1,250.00	-
Primary Care Symposium		84,598.45	8,000.00
Refund Web payment		-	210.00
Refund Cap to JA Assure		2,750.00	-
Student Council Brochure Sponsorship		1,000.00	-
Student MCO food Relief		2,325.00	-
Sponsorship for Msian Dental Assoc		-	1,500.00
Sponsorship for Neurobytes MMMC & ICON		-	350.00
Sport Medicine CME Talk		-	10,320.00
Stationery		-	1,703.28
Student Cap		-	5,500.00
Travelling		-	300.00
Ultrasound workshop		-	5,956.70
Website Maintenance		1,000.00	630.00
TOTAL EXPENDITURE		(137,963.83)	(175,619.30)
SURPLUS FOR THE YEAR		109,444.07	44,093.21

MANIPAL ALUMNI ASSOCIATION MALAYSIA
STATEMENT OF RECEIPTS AND PAYMENTS AS AT 31 DECEMBER 2020

	<u>CURRENT ACCOUNT</u>	<u>PETTY CASH</u>	<u>FIXED DEPOSIT</u>	<u>TOTAL</u>
Balance as at 1 January 2020	70,852.39	1,984.34	375,475.25	448,311.98
Add: Sweep Fund	25,000.00	-	-	25,000.00
F.D.RECEIPT	-	-	100,000.00	100,000.00
	<u>95,852.39</u>	<u>1,984.34</u>	<u>475,475.25</u>	<u>573,311.98</u>
RECEIPTS				
1st Dental CPD	5,530.00	-	-	5,530.00
35th MAAM and Dinner	4,000.00	1,000.00	-	5,000.00
AGM	-	-	-	-
CPD	42,650.00	-	-	42,650.00
CVSKL	3,500.00	-	-	3,500.00
Doctor Shield Commission	10,859.31	-	-	10,859.31
Golf Tournament	1,353.32	1,000.00	-	2,353.32
JA Assure	12,967.73	-	-	12,967.73
Subscription Membership	16,300.00	-	-	16,300.00
Manipal Playoff	3,400.00	-	-	3,400.00
Primary Care Symposium	134,300.00	-	-	134,300.00
Interest on Current Account	180.07	-	11,487.47	11,667.54
Miscellaneous	280.00	-	-	280.00
Total Receipts	<u>235,320.43</u>	<u>2,000.00</u>	<u>11,487.47</u>	<u>248,807.90</u>
PAYMENTS				
1st Dental CPD	8,422.30	-	-	8,422.30
3rd Abdominal USG Workshop	2,370.00	-	-	2,370.00
35th MAAM and Dinner	14,628.50	1,132.60	-	15,761.10
Accountant Fee	1,928.22	-	-	1,928.22
Bank Charges	360.00	-	-	360.00
Commission	2,656.59	-	-	2,656.59
Claims	1,350.60	-	-	1,350.60
Committee Meeting	369.73	-	-	369.73
Exco Meeting	2,590.95	-	-	2,590.95
Balance B/F	<u>34,676.89</u>	<u>1,132.60</u>	<u>-</u>	<u>35,809.49</u>

	CURRENT ACCOUNT	PETTY CASH	FIXED DEPOSIT	TOTAL
Balance C/F	34,676.89	1,132.60	-	35,809.49
FD Transfer	100,000.00	-	-	100,000.00
Games Sportivo	2,499.11	-	-	2,499.11
Golf Tournament	3,980.00	-	-	3,980.00
Howzit	1,100.00	-	-	1,100.00
Manipal Umbrellas	2,000.00	-	-	2,000.00
Pool Shirts	1,250.00	-	-	1,250.00
Primary Care Symposium	84,598.45	-	-	84,598.45
Refund Cap to JA Assure	2,750.00	-	-	2,750.00
Student Council Brochure Sponsorship	1,000.00	-	-	1,000.00
Student MCO Food Relief	2,325.00	-	-	2,325.00
Website Maintenance	1,000.00	-	-	1,000.00
Total Payments	237,179.45	1,132.60	-	238,312.05
Balance	93,993.37	2,851.74	486,962.72	583,807.83
Less: Transfer Sweep Fund	(25,000.00)	-	-	(25,000.00)
Closing Balance as at 31 December 2020	68,993.37	2,851.74	486,962.72	558,807.83

Notes to the Accounts:

1. Property, Plant And Equipment

	As at 01/01/2020	ADDITIONAL	DISPOSAL & DELETIONS	AS AT 31/12/2020
Cost:				
Computer	2,401.00	-	-	2,401.00
Office equipment	<u>1.00</u>	<u>-</u>	<u>-</u>	<u>1.00</u>
	2,402.00	-	-	2,402.00
Accumulated Depreciation:				
Computer	480.00	480.00	-	960.00
Office equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	480.00	480.00	-	960.00
Net Book Value				
Computer	1,921.00	(480.00)	-	1,441.00
Office equipment	<u>1.00</u>	<u>-</u>	<u>-</u>	<u>1.00</u>
	<u><u>1,922.00</u></u>	<u><u>(480.00)</u></u>	<u><u>-</u></u>	<u><u>1,442.00</u></u>

	2020 RM	2019 RM
<u>2. Receivables</u>		
Manipal Playoff	908.89	4,308.89
34th MAAM	1,500.00	1,500.00
35th MAAM	2,000.00	-
Ultrasound Workshop	<u>2,536.50</u>	<u>2,536.50</u>
	<u><u>6,945.39</u></u>	<u><u>8,345.39</u></u>
<u>3. Fixed Deposit placed with licensed bank</u>	<u><u>486,962.72</u></u>	<u><u>375,475.25</u></u>

4. Alliance Bank - Sweep Fund

The current account in Alliance Bank is inclusive of a RM 25,000 sweep which is used by the bank to invest in Fixed Deposit on a daily basis.

	2020 RM	2019 RM
<u>5. Other Creditors And Accruals</u>		
Accounting Fee	1,100.00	1,100.00
Stationery and Data Entry	<u>311.24</u>	<u>1,139.46</u>
	<u><u>1,411.24</u></u>	<u><u>2,239.46</u></u>

	2020	2019
	RM	RM
<u>6. Accumulated Funds</u>		
Balance Bought forward	481,339.91	437,246.70
Surplus	109,444.07	44,093.21
	<u>590,783.98</u>	<u>481,339.91</u>

	2020	2019
	RM	RM
<u>7. Membership</u>		
Life Membership	16,300.00	2,000.00
Student Membership	-	7,200.00
	<u>16,300.00</u>	<u>9,200.00</u>

	2020	2019
	RM	RM
<u>8. 34th MAAM AGM and Gala Dinner</u>		
<u>Income</u>		
Registration Fee	-	47,806.50
Sponsorship	-	40,400.00
	<u>-</u>	<u>88,206.50</u>

<u>Expenses</u>		
Accommodation	-	358.58
Booth Set Up	-	2,820.00
Conference Package	-	49,538.20
Decoration - Sound Design	-	6,200.00
Entertainment - Band Roofeloy	-	4,500.00
Entertainment - DJ	-	2,500.00
Food and Beverages	-	4,166.85
Friday Games	-	266.00
Kids Party Clown	-	1,200.00
Kids Party Deco	-	213.35
Miscellaneous	-	1,576.50
Photography	-	2,000.00
Poster Presentation Winner	-	400.00
Refund Registration Fee	-	200.00
Registration Volunteers	-	150.00
Speaker Souvenir	-	2,463.90
Stationery	-	6,357.60
Tour Transport Rental	-	1,376.50
T-shirt Volunteers	-	1,120.00
	<u>-</u>	<u>87,407.48</u>

	2020 RM	2019 RM
9. 35th MAAM AGM and Dinner		
<u>Income</u>		
Sponsorship	7,000.00	-
	7,000.00	-
<u>Expenses</u>		
Food and Beverages	877.80	-
Fellowship	263.50	-
Hotel	12,880.00	-
MAAM Face Mask	485.00	-
Miscellaneous	950.00	-
Speaker Gifts	304.80	-
	15,761.10	-
	2020 RM	2019 RM
10. Manipal Playoff		
<u>Income</u>		
Registration Fee	-	6,918.89
Sponsorship	-	3,500.00
	-	10,418.89
<u>Expenses</u>		
Accommodation	-	122.10
Banner	-	94.00
Bowling	-	678.90
Equipment	-	417.50
Food and Beverages	-	2,130.00
Futsal Venue - Samba De Futsal	-	1,240.00
Laundry	-	12.80
Medals	-	790.00
Medical Bag	-	61.80
Referee	-	2,090.00
Printing & Stationery	-	2,032.90
UNITEN Venue	-	2,138.00
	-	11,808.00

	2020	2019
<u>11. Sponsorship</u>	RM	RM
<u>Income</u>		
Sponsorship for CME Talk	-	34,700.20
<u>Expense</u>		
Admin Fee	-	6,800.00
	<u>-</u>	<u>27,900.20</u>

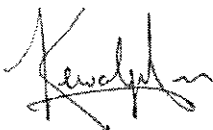
	2020	2019
<u>12. 1st Dental CPD</u>	RM	RM
<u>Income</u>		
	<u>5,530.00</u>	-
	5,530.00	-
<u>Expense</u>		
Armada	5,000.00	-
CPD Domain	450.00	-
Cleve Concept CPD Endorsement	820.30	-
Workshop team	1,250.00	-
Speaker Gifts	522.30	-
Printing	20.00	-
Lapel Mic Rental	150.00	-
Dental CME Committee Meeting	209.70	-
	<u>8,422.30</u>	<u>-</u>

MANIPAL ALUMNI ASSOCIATION MALAYSIA

STATEMENT OF COMMITTEE MEMBERS

In the opinion of Committee Members, the Balance Sheet, and Income and Expenditure account and Statement of Receipts and Payments together with the notes thereto are drawn so as to give a true and fair view of the state of affairs of the Manipal Alumni Association Malaysia as at 31 December 2020 and of the results of the Association for the year ended on the date.

In on, behalf of the Committee Members,



Dr. Kewaljit Singh A/L Harbajan
Singh
President



Dr. Sivasuthan Letchumanan
Honorary Secretary



Dr. Venothini Rajamuniandy
Honorary Treasurer

Date: 23 NOV 2021

STATEMENT OF HONORARY AUDITORS

We have examined the balance sheet, income and expenditure account and statement of receipts and payments of the Manipal Alumni Association Malaysia for the year ended 31 December 2020 together with such supporting books, documents and voucher as we had requested. In our opinion, the balance sheet, income and expenditure account and statement of receipts and payments together with the notes thereto are drawn up as to give a true and fair view of the state of the Manipal Alumni Association Malaysia as at 31 December 2020 and the results of the Association for the year ended on that date.



Dr. Nirmal Singh



Dato' Dr. Satha Shanmugam

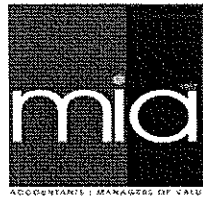
Date: 23 NOV 2021

PARAM & CO

(AF 001906)

CHARTERED ACCOUNTANTS

HQ: No 39B, Persiaran Pegaga, Taman Bayu Perdana, 41200 Klang, Selangor
Tel: 603-3323 9525 Fax: 603-3318 4356 Email: param_co@hotmail.com



ACCOUNTANTS REPORT TO THE MEMBERS OF
MANIPAL ALUMNI ASSOCIATION MALAYSIA

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In accordance with the engagement letter dated 17th November 2021, we have prepared for your approval the financial information of the Manipal Alumni Association Malaysia for the year ended 31st December 2020 which comprises of Balance Sheet, Statement of Income and Expenditure and Statement of Receipts and Payments from the entity's accounting records and from information and explanations you have given to us.

As practicing member of the Malaysian Institute of Accountants (MIA), we are subject to its ethical and other professional requirements which are detailed in the members' handbook.

This report is made solely to you, in accordance with the terms of our engagement letter dated 17th November 2021. Our work has been undertaken solely to prepare for your approval the financial information of the Manipal Alumni Association Malaysia. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members of Manipal Alumni Association Malaysia for our work or for this report.

The Committee Members have approved the financial information for the year ended 31st December 2020 and have acknowledged their responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore express any opinion on the financial information.

Param & Co

PARAM & CO
NO. AF 001906
CHARTERED ACCOUNTANTS

A. PARAMESVARAN A/K K. AMPALAVANAR
NO. 002621/05/2023 (J)
CHARTERED ACCOUNTANT

DATE: 23 NOV 2021

KLANG, SELANGOR