

MANIPAL ALUMNI ASSOCIATION MALAYSIA

FINANCIAL STATEMENT AS AT 31 DECEMBER 2021

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MANIPAL ALUMNI ASSOCIATION MALAYSIA

BALANCE SHEET AS AT 31ST DECEMBER 2021

		2021	2020
	Note	RM	RM
PROPERTY, PLANT AND EQUIPMENT			
Computer	1	961.00	1,441.00
Office Equipment	1	1.00	1.00
		962.00	1,442.00
CURRENT ASSETS			
Receivables	2	6,945.39	6,945.39
Fixed Deposit placed with licensed bank	3	547,076.08	486,962.72
Alliance Bank - Sweep Fund	4	25,000.00	25,000.00
Petty Cash		2,440.50	2,851.74
Current Account - Alliance Bank Malaysia Berhad & Affin Bank Berhad	5	115,761.69	68,993.37
		697,223.66	590,753.22
CURRENT LIABILITIES			
Other creditors & Accruals	6	1,100.00	1,411.24
		1,100.00	1,411.24
NET CURRENT ASSETS			
		696,123.66	589,341.98
		697,085.66	590,783.98
FINANCED BY:			
Accumulated Fund	7	697,085.66	590,783.98
		697,085.66	590,783.98

MANIPAL ALUMNI ASSOCIATION MALAYSIA
STATEMENT OF INCOME AND EXPENDITURE
for the year ended 31st December 2021

	Note	2021 RM	2020 RM
<u>INCOME</u>			
CPD		57,102.76	42,650.00
Subscription Membership	8	23,953.91	16,300.00
35th MAAM AGM and Dinner	9	-	7,000.00
PMC - fee		13,890.00	-
Sponsorship for PMC		91,450.00	-
1st Dental CPD	10	-	5,530.00
Other income:			
Interest on Current Account		191.46	180.07
Interest on Fixed Deposit		10,113.36	11,487.47
Miscellaneous		-	280.00
JA Assure		-	12,967.73
Doctor Shield Commission		10,532.54	10,859.31
CVSKL		-	3,500.00
MAAM Covid fund		1,011.00	-
Dr Lok Yew Wah- COVID 19- charity donation		500.00	-
Golf Tournament		-	2,353.32
Primary Care Symposium		3,500.00	134,300.00
		212,245.03	247,407.90
<u>EXPENDITURE</u>			
3rd Abdominal USG Workshop		-	2,370.00
35th MAAM and Dinner	9	-	15,761.10
Accountant Fee		1,100.00	1,100.00
Accommodation		16,390.00	-
AGM Booklet printing		48.00	
1st Dental CPD	10	-	8,422.30
Bank Charges		370.00	360.00
Commission		-	2,656.59
Committee Meeting		-	369.73
Claims		1,365.20	1,350.60
CSR NASOM Children		3,500.00	-
CSR- United Sikhs		3,750.00	-
CSR Yayasan Cahaya		3,000.00	-
CLEVE CPD		4,650.00	-
Cleve Concepts 2021 payment		10,200.00	-
CLEVE- PMC Management		41,195.00	-
Balance B/F		85,568.20	32,390.32

	2021	2020
	RM	RM
Balance C/F	85,568.20	32,390.32
Dr John- PMC chairperson	150.00	-
Dr Siva- PMC chairperson	150.00	-
Deepavali MMMC Sweets- Saravana	1,500.00	-
Depreciation	480.00	480.00
EXCO member - get well soon flower bouquet	100.00	
Exco Meeting	101.95	2,590.95
Games Sportivo		2,499.11
Golf Tournament		3,980.00
FPL Sponsorship	500.00	-
Izreka PMC Booklets etc printing	480.00	-
MUCM Convocation	920.00	-
Howzit	-	1,100.00
Manipal Umbrellas	-	2,000.00
PMC Refund	1,170.00	-
PMC Cleve secreteriat and balance	4,325.00	-
Pool Shirts	-	1,250.00
Primary Care Symposium	3,180.00	84,598.45
Persatuan Wanita Perak	3,500.00	-
Refund Cap to JA Assure	-	2,750.00
Student Council Brochure Sponsorship	-	1,000.00
Student MCO food Relief	-	2,325.00
Sportivo Football	1,138.20	-
Sponsorship- Manipal FPL Prize	500.00	-
Website Maintenance	2,180.00	1,000.00
TOTAL EXPENDITURE	(105,943.35)	(137,963.83)
SURPLUS FOR THE YEAR	<u>106,301.68</u>	<u>109,444.07</u>

MANIPAL ALUMNI ASSOCIATION MALAYSIA
STATEMENT OF RECEIPTS AND PAYMENTS AS AT 31 DECEMBER 2021

	CURRENT ACCOUNT	PETTY CASH	FIXED DEPOSIT	TOTAL
Balance as at 1 January 2021	68,993.37	2,851.74	486,962.72	558,807.83
Add: Sweep Fund	25,000.00	-	-	25,000.00
F.D.RECEIPT	-	-	50,000.00	50,000.00
	93,993.37	2,851.74	536,962.72	633,807.83
RECEIPTS				
CPD	57,102.76	-	-	57,102.76
Doctor Shield Commission	10,532.54	-	-	10,532.54
Subscription Membership	23,953.91	-	-	23,953.91
Primary Care Symposium	3,500.00	-	-	3,500.00
Sponsorship for PMC	91,450.00	-	-	91,450.00
Interest	191.46	-	10,113.36	10,304.82
Transfer fund from Current Account to FD	-	-	-	-
Open AFFIN Bank account	2,100.00	-	-	2,100.00
Dr Lok Yew Wah- COVID 19- charity donation	500.00	-	-	500.00
MAAM Covid fund	1,011.00	-	-	1,011.00
PMC - fee	13,890.00	-	-	13,890.00
Total Receipts	204,231.67	-	10,113.36	214,345.03
PAYMENTS				
Accountant Fee	1,100.00	-	-	1,100.00
Accommodation	16,390.00	-	-	16,390.00
AGM Booklet printing	48.00	-	-	48.00
Bank Charges	370.00	-	-	370.00
Claims	1,365.20	-	-	1,365.20
CSR NASOM Children	3,500.00	-	-	3,500.00
CSR- United Sikhs	3,750.00	-	-	3,750.00
CSR Yayasan Cahaya	3,000.00	-	-	3,000.00
CLEVE CPD	4,650.00	-	-	4,650.00
Cleve Concepts 2021 payment	10,200.00	-	-	10,200.00
CLEVE- PMC Management	41,195.00	-	-	41,195.00
Dr John- PMC chairperson	150.00	-	-	150.00
Dr Siva- PMC chairperson	150.00	-	-	150.00
Deepavali MMMC Sweets- Saravana	1,500.00	-	-	1,500.00
Balance B/F	87,368.20	-	-	87,368.20

	<u>CURRENT ACCOUNT</u>	<u>PETTY CASH</u>	<u>FIXED DEPOSIT</u>	<u>TOTAL</u>
Balance C/F	87,368.20	-	-	87,368.20
Exco Meeting	101.95			
EXCO member - get well soon flower bouquet	100.00			100.00
FPL Sponsorship	500.00			500.00
Izreka PMC Booklets etc printing	480.00			480.00
MUCM Convocation	920.00			920.00
PMC Refund	1,170.00			1,170.00
PMC Cleve secreteriat and balance	4,325.00			4,325.00
Primary Care Symposium	3,180.00	-	-	3,180.00
Persatuan Wanita Perak	3,500.00			3,500.00
Sportivo Football	1,138.20			1,138.20
Sponsorship- Manipal FPL Prize	500.00			500.00
Stationery and Data Entry	-	311.24	-	311.24
Transfer fund to Fixed Deposit A/C	50,000.00	-	-	50,000.00
Transfer fund to open Affin bank account	2,000.00	100.00		2,100.00
Website Maintenance	2,180.00	-	-	2,180.00
Total Payments	157,463.35	411.24	-	157,772.64
Balance	140,761.69	2,440.50	547,076.08	690,380.22
Less: Transfer Sweep Fund	(25,000.00)	-	-	(25,000.00)
Closing Balance as at 31 December 2021	115,761.69	2,440.50	547,076.08	665,380.22

Notes to the Accounts:

1. Property, Plant And Equipment

	As at 01/01/2021	ADDITIONAL	DISPOSAL & DELETIONS	AS AT 31/12/2021
Cost:				
Computer	2,401.00	-	-	2,401.00
Office equipment	1.00	-	-	1.00
	<u>2,402.00</u>	<u>-</u>	<u>-</u>	<u>2,402.00</u>
Accumulated Depreciation:				
Computer	960.00	480.00	-	1,440.00
Office equipment	-	-	-	-
	<u>960.00</u>	<u>480.00</u>	<u>-</u>	<u>1,440.00</u>
Net Book Value				
Computer	1,441.00	-	-	961.00
Office equipment	1.00	-	-	1.00
	<u>1,442.00</u>	<u>-</u>	<u>-</u>	<u>962.00</u>

	2021 RM	2020 RM
<u>2. Receivables</u>		
Manipal Playoff	908.89	908.89
34th MAAM	1,500.00	1,500.00
35th MAAM	2,000.00	2,000.00
Ultrasound Workshop	2,536.50	2,536.50
	<u>6,945.39</u>	<u>6,945.39</u>
<u>3. Fixed Deposit placed with licensed bank</u>	<u>547,076.08</u>	<u>486,962.72</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.

	2021 RM	2020 RM
<u>5. Current Account</u>		
Alliance Bank Malaysia Berhad	113,671.69	68,993.37
Affin Bank Berhad	2,090.00	-
	<u>115,761.69</u>	<u>68,993.37</u>

	2021 RM	2020 RM
6. Other Creditors And Accruals		
Accounting Fee	1,100.00	1,100.00
Stationery and Data Entry	-	311.24
	<u>1,100.00</u>	<u>1,411.24</u>
	2021 RM	2020 RM
7. Accumulated Funds		
Balance Bought forward	590,783.98	481,339.91
Surplus	106,301.68	109,444.07
	<u>697,085.66</u>	<u>590,783.98</u>
	2021 RM	2020 RM
8. Membership		
Life Membership	13,503.91	16,300.00
Student Membership	10,450.00	-
	<u>23,953.91</u>	<u>16,300.00</u>
	2021 RM	2020 RM
9. 35th MAAM AGM and Dinner		
<u>Income</u>		
Sponsorship	-	7,000.00
	<u>-</u>	<u>7,000.00</u>
<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
	<u>-</u>	<u>15,761.10</u>


<u>10. 1st Dental CPD</u>	2021	2020
	RM	RM
Income	<u> </u>	<u>5,530.00</u>
	-	<u>5,530.00</u>
<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> </u>	<u>8,422.30</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 2021 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:

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 2021 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 2021 and the results of the Association for the year ended on that date.



Dr. Nirmal Singh



Dato' Dr. Satha Shanmugam

Date:

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 2022, we have prepared for your approval the financial information of the Manipal Alumni Association Malaysia for the year ended 31st December 2021 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 a 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 2022. 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 2021 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
NO. AF 001906
CHARTERED ACCOUNTANTS

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

DATE: 02 DEC 2022

KLANG, SELANGOR