

MALAYAN SIKHS EDUCATION AID FUND

Registration No : PPM-005-14-16111951

FINANCIAL STATEMENTS

31 DECEMBER 2024

CHOOK & CO
CHARTERED ACCOUNTANTS
(AF1339)

MALAYAN SIKHS EDUCATION AID FUND
Registration No : PPM-005-14-16111951

BALANCE SHEET
AS AT 31 DECEMBER 2024

	<u>Notes</u>	<u>2024</u> RM	<u>2023</u> RM
NON-CURRENT ASSETS			
Investment in quoted shares		1	1
CURRENT ASSETS			
Student loan receivables	2	975,692	899,320
Cash at bank and fixed deposits	3	1,034,179	861,800
		2,009,871	1,761,120
TOTAL ASSETS		2,009,872	1,761,121
FUNDED BY			
ACCUMULATED FUNDS B/F		1,761,121	1,655,187
NET SURPLUS FOR THE YEAR		248,751	105,934
ACCUMULATED FUNDS C/F		2,009,872	1,761,121


Disemak Oleh:



AMAR SINGH A/L GURDIAL SINGH

Bendahari

Salinan Disahkan:


MANRAJ SINGH SANDHU A/L
GURNAM SINGH
Pengerusi

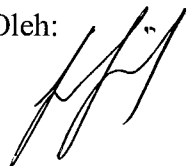

Disahkan oleh:
CHOOK & CO. (AF 1339)


CHOOK KIM HOE
CHARTERED ACCOUNTANT
(NO: 02096/11/2026J)

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR 31 DECEMBER 2024

	<u>2024</u> RM	<u>2023</u> RM
INCOME	273,386	120,346
Direct costs	<u>-</u>	<u>-</u>
GROSS SURPLUS	273,386	120,346
Expenditure	<u>(24,635)</u>	<u>(14,412)</u>
NET SURPLUS FOR THE YEAR	248,751	105,934
ACCUMULATED FUNDS B/F	<u>1,761,121</u>	<u>1,655,187</u>
ACCUMULATED FUNDS C/F	<u>2,009,872</u>	<u>1,761,121</u>

Disemak Oleh:



AMAR SINGH A/L GURDIAL SINGH


Bendahari

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Disahkan oleh:

CHOOK & CO. (AF 1339)



CHOOK KIM HOE
CHARTERED ACCOUNTANT
(NO: 02096/11/2026J)

MALAYAN SIKHS EDUCATION AID FUND
Registration No : PPM-005-14-16111951

DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR 31 DECEMBER 2024

	<u>2024</u> RM	<u>2023</u> RM
INCOME		
Membership subscription	36,980	7,500
Donations	222,353	104,551
Fixed deposits interest	14,053	8,295
	273,386	120,346
DIRECT COSTS	-	-
GROSS SURPLUS	273,386	120,346
EXPENDITURE		
Part time staff	24,259	14,411
Printing and stationery	375	-
Bank charges	1	1
	(24,635)	(14,412)
NET SURPLUS FOR THE YEAR	248,751	105,934
ACCUMULATED FUNDS B/F	1,761,121	1,655,187
ACCUMULATED FUNDS C/F	2,009,872	1,761,121

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING PRINCIPLES

Accounting basics

The financial statements have been prepared according to the historical cost prevalence and going concern basis in accordance with the accounting standards approved in Malaysia.

2 STUDENT LOAN RECEIVABLES

	<u>2024</u>	<u>2023</u>
	RM	RM
Balance as at 1 January	899,320	997,083
Less: student loan collections	(207,548)	(242,070)
Add: student loans disbursed	283,920	144,307
Total amount owing as at 31 December	<u>975,692</u>	<u>899,320</u>

3 BANK BALANCES AND FIXED DEPOSITS

	<u>2024</u>	<u>2023</u>
	RM	RM
Cash and bank balances	337,198	323,620
Fixed deposits	696,981	538,180
	<u>1,034,179</u>	<u>861,800</u>