

MALAYAN SIKHS EDUCATION AID FUND

Registration No : PPM-005-14-16111951

FINANCIAL STATEMENTS

31 DECEMBER 2023

CHOOK & CO.
CHARTERED ACCOUNTANTS
(AF1339)

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

BALANCE SHEET
AS AT 31 DECEMBER 2023

	<u>Notes</u>	<u>2023</u> RM	<u>2022</u> RM
NON-CURRENT ASSETS			
Investment in quoted shares		1	1
CURRENT ASSETS			
Student loan receivables	2	899,320	997,083
Cash at bank and fixed deposits	3	861,800	658,103
		1,761,120	1,655,186
TOTAL ASSETS		1,761,121	1,655,187
FUNDED BY			
ACCUMULATED FUNDS B/F		1,655,187	1,606,720
NET SURPLUS FOR THE YEAR		105,934	48,467
ACCUMULATED FUNDS C/F		1,761,121	1,655,187

Disemak Oleh:

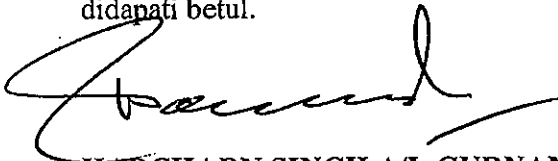


SHARONJIT KAUR A/P SAJIT SINGH

Setiausaha

Pengakuan Pemeriksa Kira-Kira

Saya telah memeriksa akaun ini dan mendapati, semua kira-kira Penerimaan dan Perbelanjaan didapati betul.



HARCHARN SINGH A/L GURNAM SINGH
Juru Audit Dalaman

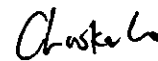


JASDIL SINGH DEO
Juru Audit Dalaman

Salinan Disahkan:



DATO AMARJIT SINGH A/L
UJAGAR SINGH
Pengerusi



Disahkan oleh:
CHOOK & CO. (AF 1339)



CHOOK KIM HOE
CHARTERED ACCOUNTANT
(NO: 02096/11/2024J)

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR 31 DECEMBER 2023

	<u>2023</u> RM	<u>2022</u> RM
INCOME	120,346	52,711
Direct costs	-	-
GROSS SURPLUS	120,346	52,711
Expenditure	(14,412)	(4,244)
NET SURPLUS FOR THE YEAR	105,934	48,467
ACCUMULATED FUNDS B/F	1,655,187	1,606,720
ACCUMULATED FUNDS C/F	<u>1,761,121</u>	<u>1,655,187</u>

Disemak Oleh:


SHARONJIT KAUR A/P SAJIT SINGH

Setiausaha

Salinan Disahkan:


DATO AMARJIT SINGH A/L
UJAGAR SINGH

Pengerusi

Pengakuan Pemeriksa Kira-Kira

Saya telah memeriksa akaun ini dan
mendapati, semua kira-kira Penerimaan dan
Perbelanjaan didapati betul.


HARCHARN SINGH A/L GURNAM SINGH


Juru Audit Dalaman


JASDIL SINGH DEO

Juru Audit Dalaman


Disahkan oleh:

CHOOK & CO. (AF 1339)


CHOOK KIM HOE
CHARTERED ACCOUNTANT
(NO: 02096/11/2024J)

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

DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR 31 DECEMBER 2023

	<u>2023</u> RM	<u>2022</u> RM
INCOME		
Membership subscription	7,500	5,000
Donations	104,551	38,830
Fixed deposits interest	8,295	8,881
	120,346	52,711
DIRECT COSTS	-	-
GROSS SURPLUS	120,346	52,711
EXPENDITURE		
Part time staff	14,411	4,231
Bank charges	1	13
	(14,412)	(4,244)
NET SURPLUS FOR THE YEAR	105,934	48,467
ACCUMULATED FUNDS B/F	1,655,187	1,606,720
ACCUMULATED FUNDS C/F	1,761,121	1,655,187

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>2023</u> RM	<u>2022</u> RM
Balance as at 1 January	997,083	1,043,759
Less: student loan collections	(242,070)	(141,010)
Add: student loans disbursed	144,307	94,334
Total amount owing as at 31 December	<u>899,320</u>	<u>997,083</u>

3 BANK BALANCES AND FIXED DEPOSITS

	<u>2023</u> RM	<u>2022</u> RM
Cash and bank balances	323,620	326,832
Fixed deposits	538,180	331,271
	<u>861,800</u>	<u>658,103</u>