

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST DECEMBER, 2011**  
(In Ringgit Malaysia)

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
**(Registered under The Societies Act)**

**FINANCIAL STATEMENTS**

| <b>CONTENTS</b>   | <b>PAGE(S)</b> |
|---|----------------|
| Report of the auditors  | 1              |
| Statement of income and expenditure   | 2 - 3          |
| Balance sheet   | 4              |
| Statement of receipts and payments  | 5 - 6          |
| Notes to the financial statements   | 7 - 11         |
| Statement by executive committee  | 12             |
| Declaration by the committee member primarily responsible for the financial management of the Association | 12             |

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

### **PERSATUAN SLE MALAYSIA (THE MALAYSIAN SLE ASSOCIATION) (Registered under The Societies Act)**

- 1) We have audited the financial statements of **PERSATUAN SLE MALAYSIA (THE MALAYSIAN SLE ASSOCIATION)**, which comprise the balance sheet as of 31st December, 2011, the related statement of income and expenditure and statement of receipts and payments for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 11. These financial statements are the responsibility of the Executive Committee. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you, as a body, and for no other purpose. We do not assume responsibility towards any other person for the content of this report.
  
- 2) We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Executive Committee, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
  
- 3) In our opinion, the financial statements are properly drawn up in accordance with applicable Private Entity Reporting Standards in Malaysia so as to give a true and fair view of the financial position of the Association as of 31st December, 2011 and of the results and the cash flow of the Association for the year then ended.



**CHRISTOPHER LEE & ASSOCIATES**  
**AF 1208**  
**Chartered Accountants**



**LEE YEW SEONG**  
**1969/07/13(J)**  
**Chartered Accountant**  
31st May, 2012

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2011**

|   | Note | 2011<br>RM | 2010<br>RM |
|---|------|------------|------------|
| <b>INCOME</b>                           |      |            |            |
| Membership fees                         |      | 6,820      | 11,160     |
| Donations                               |      | 40,346     | 44,538     |
| Fixed deposits interest                 |      | 7,161      | 5,711      |
| Surplus of self-financing activities    | 3    | 81,990     | 2,969      |
| Advertisement                           |      | 6,000      | 12,000     |
| Other income                            |      | 3,530      | 2,500      |
|   |      | 145,847    | 78,878     |
| <b>EXPENDITURE</b>                      |      |            |            |
| Accommodation                           |      | -          | 76         |
| Accounting fee                          |      | 1,200      | 1,200      |
| Advertisement                           |      | 526        | -          |
| Audit fee - current                     |      | 1,800      | 1,800      |
| Bank charges                            |      | 151        | 139        |
| Cleaning                                |      | -          | 57         |
| Counsellor volunteers                   |      | 10,675     | 5,129      |
| Depreciation of plant and equipment     |      | 2,377      | 2,498      |
| Employee's Provident Fund contributions |      | 4,764      | 4,752      |
| Gifts and donations                     |      | 150        | -          |
| Medical implant subsidies               |      | 6,285      | -          |
| Medical fees                            |      | 100        | -          |
| Office rental                           |      | 6,432      | 5,952      |
| Office supplies                         |      | 653        | 421        |
| Office volunteers                       |      | 11,950     | 14,729     |
| Open house                              |      | 1,114      | 428        |
| Penalty                                 |      | 73         | -          |
| Postage and courier                     |      | 3,712      | 3,522      |
| Printing and stationery                 |      | 2,292      | 2,771      |
| Printing of posters and leaflets        |      | 9,930      | 2,380      |
| Printing of T-Shirts                    |      | -          | 1,000      |
| Public forums                           |      | 446        | -          |
|   |      | 64,630     | 46,854     |
| Balance carried forward                 |      | 64,630     | 46,854     |

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2011**

|   | Note | 2011<br>RM    | 2010<br>RM      |
|---|------|---------------|-----------------|
| <b>EXPENDITURE (Cont'd)</b>                           |      |               |                 |
| Balance brought forward                               |      | 64,630        | 46,854          |
| Publication   |      | 6,495         | 11,940          |
| Refreshments  |      | 343           | 470             |
| Repair and maintenance                                |      | 300           | 290             |
| Salary  |      | 39,250        | 39,600          |
| Socso   |      | 583           | 620             |
| Service tax   |      | 108           | -               |
| Telephone and internet expenses                       |      | 6,719         | 5,938           |
| Training  |      | 1,259         | 7,455           |
| Translation   |      | 500           | 1,740           |
| Travelling  |      | 2,821         | 3,333           |
| Transport   |      | 231           | -               |
| Upkeep of office equipment                            |      | 60            | 498             |
| Utilities   |      | 2,182         | 2,072           |
| Video recording                                       |      | -             | 3,200           |
| Website expenses                                      |      | -             | 4,500           |
| Wages   |      | 700           | -               |
|   |      | <hr/>         | <hr/>           |
|   |      | 126,181       | 128,510         |
|   |      | <hr/>         | <hr/>           |
| <b>SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE</b> |      | <b>19,666</b> | <b>(49,632)</b> |
|   |      | <hr/> <hr/>   | <hr/> <hr/>     |

The accompanying Notes form an integral part of the Financial Statements.

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**BALANCE SHEET**  
**AS OF 31ST DECEMBER, 2011**

|   | Note | 2011<br>RM | 2010<br>RM |
|---|------|------------|------------|
| <b>ASSETS</b>   |      |            |            |
| <b>PROPERTY, PLANT AND EQUIPMENT</b>                  | 4    | 1,973      | 2,339      |
| <b>CURRENT ASSETS</b>                                 |      |            |            |
| Other receivables and deposits                        |      | 3,856      | 3,856      |
| Fixed deposits with a financial institution           |      | 263,348    | 266,721    |
| Cash and bank balances                                |      | 60,772     | 37,367     |
|   |      | 327,976    | 307,944    |
| <b>CURRENT LIABILITIES</b>                            |      |            |            |
| Other payables and accrued expenses                   |      | 3,000      | 3,000      |
|   |      | 3,000      | 3,000      |
| <b>NET ASSETS</b>                                     |      | 326,949    | 307,283    |
| <b>FINANCED BY :</b>                                  |      |            |            |
| <b>ACCUMULATED FUNDS BROUGHT FORWARD</b>              |      | 307,283    | 356,915    |
| <b>SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE</b> |      | 19,666     | (49,632)   |
| <b>ACCUMULATED FUNDS CARRIED FORWARD</b>              |      | 326,949    | 307,283    |

The accompanying Notes form an integral part of the Financial Statements.

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2011**

|   | Note | 2011<br>RM | 2010<br>RM |
|---|------|------------|------------|
| <b>RECEIPTS</b>                         |      |            |            |
| Advertisements                          |      | 6,000      | 12,000     |
| Donations                               |      | 40,346     | 44,538     |
| Family camp                             |      | -          | 8,380      |
| Fixed deposit interest income           |      | 7,161      | 5,711      |
| Membership fees                         |      | 6,820      | 11,160     |
| Other income                            |      | 3,530      | 2,500      |
| Talks and forums                        |      | -          | 9,100      |
| VCD/product sales/books/T-shirt         |      | 1,263      | 3,936      |
| Walkathon and charity run               |      | 130,358    | 1,480      |
| World Lupus Day                         |      | -          | 4,660      |
| Foodie Trail                            |      | 25         | 2,070      |
|   |      | 195,503    | 105,535    |
| <b>PAYMENTS</b>                         |      |            |            |
| Accommodation                           |      | -          | 76         |
| Accounting fee                          |      | 1,200      | 1,200      |
| Advertisement                           |      | 526        | -          |
| Audit fee                               |      | 1,800      | 1,600      |
| Bank charges                            |      | 151        | 139        |
| Cleaning                                |      | -          | 57         |
| Counsellor volunteers                   |      | 10,675     | 5,129      |
| Employee's Provident Fund contributions |      | 4,764      | 4,752      |
| Family camp                             |      | -          | 12,788     |
| Food Trail expenses                     |      | -          | 1,050      |
| Gifts and donations                     |      | 150        | -          |
| Medical implant subsidies               |      | 6,285      | -          |
| Medical fees                            |      | 100        | -          |
| Office rental                           |      | 6,432      | 5,952      |
| Office supplies                         |      | 653        | 421        |
| Office volunteers                       |      | 11,950     | 14,729     |
| Open house                              |      | 1,114      | 428        |
| Penalty                                 |      | 73         | -          |
| Postage and courier                     |      | 3,712      | 3,522      |
| Printing and stationery                 |      | 2,292      | 2,771      |
| Printing of posters and leaflets        |      | 9,930      | 2,380      |
|   |      | 61,807     | 56,994     |
| Balance carried forward                 |      |            |            |

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2011**

|   | Note | 2011<br>RM     | 2010<br>RM     |
|---|------|----------------|----------------|
| <b>PAYMENTS (Cont'd)</b>                                  |      |                |                |
| Balance brought forward                                   |      | 61,807         | 56,994         |
| Printing of T-Shirts                                      |      | -              | 1,000          |
| Public forums   |      | 446            | -              |
| Publication   |      | 6,495          | 11,940         |
| Product for sales   |      | 736            | 2,898          |
| Purchases of plant and equipment                          |      | 2,011          | 399            |
| Refreshments  |      | 343            | 470            |
| Repair and maintenance                                    |      | 300            | 290            |
| Salary  |      | 39,250         | 39,600         |
| Service tax   |      | 108            | -              |
| Socso   |      | 583            | 620            |
| Telephone and internet expenses                           |      | 6,719          | 5,938          |
| Talks and forums expenses                                 |      | 320            | 6,311          |
| Training  |      | 1,259          | 7,455          |
| Translation   |      | 500            | 1,740          |
| Travelling  |      | 2,821          | 3,333          |
| Transport   |      | 231            | -              |
| Upkeep of office equipment                                |      | 60             | 498            |
| Utilities   |      | 2,182          | 2,072          |
| Video recording   |      | -              | 3,200          |
| Website expenses  |      | -              | 4,500          |
| Walkathon and charity run                                 |      | 48,600         | 533            |
| World Lupus Day   |      | -              | 3,077          |
| Wages   |      | 700            | -              |
|   |      | <hr/>          | <hr/>          |
|   |      | 175,471        | 152,868        |
|   |      | <hr/>          | <hr/>          |
| <b>SURPLUS / (DEFICIT) OF RECEIPTS OVER<br/>PAYMENTS</b>  |      | 20,032         | (47,333)       |
| <b>CASH AND CASH EQUIVALENTS AT<br/>BEGINNING OF YEAR</b> |      | 304,088        | 351,421        |
|   |      | <hr/>          | <hr/>          |
| <b>CASH AND CASH EQUIVALENTS AT END OF<br/>YEAR</b>       | 5    | <u>324,120</u> | <u>304,088</u> |

The accompanying Notes form an integral part of the Financial Statements.



## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. GENERAL INFORMATION**

The Association is a charitable organisation registered under the Societies Act.

The principal activities of the Association are as follows :

- (a) Provide social and psychological support to members;
- (b) Provide financial assistance to needy patients and members; and
- (c) Promote understanding of Systemic Lupus Erythematosus (SLE) and the related Mixed Connective Tissue Disease (MCTD) amongst patients, members and their families and the community at large.

The registered address and the principal place at which these activities are carried out by the Association is located at 3rd Floor, Bangunan Sultan Salahuddin Abdul Aziz Shah, 16, Jalan Utara, 46200 Petaling Jaya, Selangor Darul Ehsan.

The financial statements are expressed in Ringgit Malaysia and were authorised for issue by the Executive Committee on 31st May, 2012.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

#### **Basis of Accounting**

The financial statements of the Association have been prepared under the historical cost convention and comply with applicable Private Entity Reporting Standards in Malaysia.

#### **Property, Plant and Equipment and Depreciation**

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation of property, plant and equipment is computed on a straight-line method at rates based on the estimated useful lives of the various assets :

|                  |     |
|------------------|-----|
| Air conditioners | 20% |
| Computers        | 33% |
| Office equipment | 20% |

## **2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

### **Impairment of Assets**

At each balance sheet date, the Association reviews the carrying amount of its assets to determine whether there is any indication of impairment. If any such indication exists, impairment is measured by comparing the carrying value of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use, which is measured by reference to discounted future cash flows.

An impairment loss is recognised as an expense in the income and expenditure statement immediately.

### **Income recognition**

Income is recognised when it is probable that future economic benefits will flow to the enterprise and these benefits can be measured reliably.

### **Receivables**

Bad debts are written off while provisions for doubtful debts is made based on estimates of possible losses which may arise from non-collection of certain receivable accounts.

### **Payables**

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

### **Cash and cash equivalents**

Cash equivalents are short-term, highly liquid investments with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risks of changes in value.

### **Taxation**

All income for the Association, except for dividend income, is exempted from tax.

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**3. SURPLUS OF SELF FINANCING ACTIVITIES**

|  | <b>2011</b> | <b>2010</b> |
|--|-------------|-------------|
|  | <b>RM</b>   | <b>RM</b>   |
| <u>Income from self financing activities</u> |             |             |
| - Walkathon and charity run                  | 76,409      | 1,480       |
| - Talks and forums                           | -           | 9,100       |
| - Ticket sales                               | 53,824      | -           |
| - Family camp                                | -           | 8,380       |
| - World lupus day                            | -           | 4,660       |
| - VCD/Product sales/Books/T-Shirt            | 1,388       | 3,936       |
| - Foodie Trail                               | 25          | 2,070       |
|  | <hr/>       | <hr/>       |
|  | 131,646     | 29,626      |
|  | <hr/>       | <hr/>       |
| <u>Less : Related expenses</u>               |             |             |
| - Walkathon and charity run                  | (48,600)    | (533)       |
| - Talks and forums                           | (320)       | (6,311)     |
| - Family camp                                | -           | (12,788)    |
| - World lupus day                            | -           | (3,077)     |
| - VCD/Product sales/Books/T-Shirt            | (736)       | (2,898)     |
| - Foodie Trail                               | -           | (1,050)     |
|  | <hr/>       | <hr/>       |
|  | (49,656)    | (26,657)    |
|  | <hr/>       | <hr/>       |
| Surplus of self financing activities         | 81,990      | 2,969       |
|  | <hr/> <hr/> | <hr/> <hr/> |

**4. PROPERTY, PLANT AND EQUIPMENT**

| <b>Cost</b>      | Balance at  | Additions   | Disposal    | Balance at  |
|------------------|-------------|-------------|-------------|-------------|
|                  | 01.01.2011  |             |             | 31.12.2011  |
|                  | RM          | RM          | RM          | RM          |
| Air conditioners | -           | 250         | -           | 250         |
| Computers        | 9,756       | 279         | -           | 10,035      |
| Office equipment | 20,760      | 1,482       | -           | 22,242      |
|                  | <hr/>       | <hr/>       | <hr/>       | <hr/>       |
|                  | 30,516      | 2,011       | -           | 32,527      |
|                  | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**4. PROPERTY, PLANT AND EQUIPMENT (Cont'd)**

| <b>Accumulated<br/>Depreciation</b> | <b>Balance at<br/>01.01.2011<br/>RM</b> | <b>Charge of<br/>the year<br/>RM</b> | <b>Disposal<br/>RM</b> | <b>Balance at<br/>31.12.2011<br/>RM</b> |
|-------------------------------------|---|--------------------------------------|------------------------|---|
| Air conditioners                    | -                                       | 50                                   | -                      | 50                                      |
| Computers                           | 8,520                                   | 1,328                                | -                      | 9,848                                   |
| Office equipment                    | 19,657                                  | 999                                  | -                      | 20,656                                  |
|                                     | <u>28,177</u>                           | <u>2,377</u>                         | <u>-</u>               | <u>30,554</u>                           |

**Net Book Value As At :**

|                   |              |
|-------------------|--------------|
| <b>31.12.2011</b> | <u>1,973</u> |
| <b>31.12.2010</b> | <u>2,339</u> |

**5. CASH AND CASH EQUIVALENTS**

|                               | <b>2011<br/>RM</b> | <b>2010<br/>RM</b> |
|-------------------------------|--------------------|--------------------|
| Cash on hand and at banks     | 60,772             | 37,367             |
| Deposits with a licensed bank | 263,348            | 266,721            |
|                               | <u>324,120</u>     | <u>304,088</u>     |

The weighted average effective interest rate of deposits at the balance sheet date was 3.00% (2010 : 2.75%) per annum.

The average maturity of deposits as of the end of the financial year was 334 (2010 : 298) days.

**6. TAXATION**

The Association is exempted from tax on its income by virtue of exemption granted under paragraph 13 of Schedule VI of the Income Tax Act, 1967.

As the Association is exempted from tax on its income, no other information in respect of tax reconciliation is prepared.

**PERSATUAN SLE MALAYSIA**  
**(THE MALAYSIAN SLE ASSOCIATION)**  
(Registered under The Societies Act)

**7. EMPLOYEES INFORMATION**


|   | <b>2011</b>                 | <b>2010</b>                 |
|---|-----------------------------|-----------------------------|
|   | <b>RM</b>                   | <b>RM</b>                   |
| <u>Staff cost</u>                                   |                             |                             |
| Salary  | 39,250                      | 39,600                      |
| Employee's provident fund and social security costs | 5,347                       | 5,372                       |
|   | <u>                    </u> | <u>                    </u> |

The total number of employees of the Association at financial year end was 1 (2010 : 1).

**STATEMENT BY EXECUTIVE COMMITTEE**

We, **ASSOC. PROF. DR. ESHA DAS GUPTA** and **RADHA MENON**, two of the members of the Executive Committee of **PERSATUAN SLE MALAYSIA (THE MALAYSIAN SLE ASSOCIATION)**, state that in the opinion of the Executive Committee, the accompanying financial statements set out on pages 2 to 11 are drawn up in accordance with applicable Private Entity Reporting Standards in Malaysia so as to give a true and fair view of the financial position of the Association as of 31st December, 2011 and of the results and the cash flow of the Association for the year then ended.

On behalf of the Executive Committee,


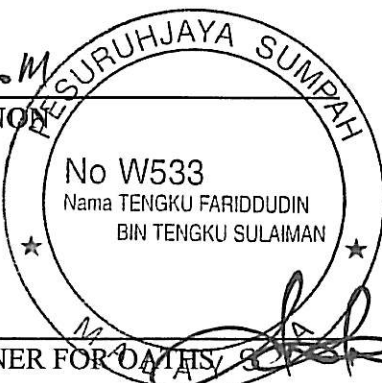
  
\_\_\_\_\_  
**ASSOC. PROF. DR. ESHA DAS GUPTA**  
President

  
\_\_\_\_\_  
**RADHA MENON**  
Honorary Treasurer  
Kuala Lumpur  
31st May, 2012

**DECLARATION BY THE HONORARY TREASURER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE ASSOCIATION**

I, **RADHA MENON**, the honorary treasurer primarily responsible for the financial management of **PERSATUAN SLE MALAYSIA (THE MALAYSIAN SLE ASSOCIATION)**, do solemnly and sincerely declare that the accompanying financial statements set out on pages 2 to 11 are, in my opinion, 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  
**RADHA MENON** at **KUALA LUMPUR**  
31st May, 2012

  
\_\_\_\_\_  
**RADHA MENON**  
Before me,  
  
\_\_\_\_\_  
COMMISSIONER FOR OATHS