

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

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER, 2012
(In Ringgit Malaysia)

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

FINANCIAL STATEMENTS

CONTENTS	PAGE(S)
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, 2012, 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, 2012 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

4th June, 2013

PERSATUAN SLE MALAYSIA
(THE MALAYSIAN SLE ASSOCIATION)
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STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER, 2012

	Note	2012 RM	2011 RM
INCOME			
Advertisement		3,000	6,000
Donations		87,638	40,346
Fixed deposits interest		7,155	7,161
Other income		-	3,532
Subscriptions		12,780	6,820
Surplus of self-financing activities	3	106,435	81,990
		217,008	145,849
EXPENDITURE			
Accommodation		89	-
Accounting fee		1,200	1,200
Advertisement		-	526
Audit fee - current		1,800	1,800
Bank charges		220	152
Counsellor volunteers		9,460	10,676
Depreciation of plant and equipment		636	2,377
Employee's Provident Fund contributions		4,628	4,764
Gifts and donations		460	150
Medical fees		307	100
Medical implant subsidies		2,700	6,285
Office rental		6,571	6,432
Office supplies		87	653
Office volunteers		9,255	11,950
Open house		3,019	1,114
Penalty		-	73
Postage and courier		4,134	3,712
Printing and stationery		3,343	2,292
Printing of posters and leaflets		2,450	9,930
Public forums		450	446
		50,809	64,632
Balance carried forward			

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STATEMENT OF INCOME AND EXPENDITURE
 FOR THE YEAR ENDED 31ST DECEMBER, 2012

	Note	2012 RM	2011 RM
EXPENDITURE (Cont'd)			
Balance brought forward		50,809	64,632
Publication		6,492	6,495
Refreshments		793	343
Repair and maintenance		-	300
Salary		35,600	39,250
Service tax		108	108
Socso		613	583
Telephone and internet expenses		8,844	6,719
Training		-	1,259
Translation		1,440	500
Transport		-	231
Travelling		1,679	2,821
Upkeep of office equipment		-	60
Utilities		3,179	2,182
Wages		-	700
		<hr/>	<hr/>
		109,557	126,183
		<hr/>	<hr/>
SURPLUS OF INCOME OVER EXPENDITURE		107,451	19,666
		<hr/> <hr/>	<hr/> <hr/>

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

PERSATUAN SLE MALAYSIA
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BALANCE SHEET
AS OF 31ST DECEMBER, 2012

	Note	2012 RM	2011 RM
ASSETS			
PROPERTY, PLANT AND EQUIPMENT	4	1,337	1,973
CURRENT ASSETS			
Other receivables and deposits		4,156	3,856
Fixed deposits with a financial institution		340,503	263,348
Cash and bank balances		91,404	60,772
		436,063	327,976
CURRENT LIABILITIES			
Other payables and accrued expenses		3,000	3,000
		3,000	3,000
NET ASSETS		434,400	326,949
FINANCED BY :			
ACCUMULATED FUNDS BROUGHT FORWARD		326,949	307,283
SURPLUS OF INCOME OVER EXPENDITURE		107,451	19,666
ACCUMULATED FUNDS CARRIED FORWARD		434,400	326,949

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

PERSATUAN SLE MALAYSIA
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STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2012

	Note	2012 RM	2011 RM
RECEIPTS			
Advertisements		3,000	6,000
Donations		87,638	40,346
Fixed deposit interest income		7,155	7,161
Foodie Trail		-	25
Membership fees		12,780	6,820
Other income		-	3,532
Talks and forums		11,530	-
The White Bat		4,374	-
TLC Musical		3,000	-
VCD/product sales/books/T-shirt		2,853	1,263
Walkathon and charity run		174,342	130,358
		306,672	195,505
PAYMENTS			
Accommodation		89	-
Accounting fee		1,200	1,200
Advertisement		-	526
Audit fee		1,800	1,800
Bank charges		220	152
Counsellor volunteers		9,460	10,676
Employee's Provident Fund contributions		4,628	4,764
Family camp		14,816	-
Gifts and donations		460	150
Medical fees		307	100
Medical implant subsidies		2,700	6,285
Office rental		6,571	6,432
Office supplies		87	653
Office volunteers		9,255	11,950
Open house		3,019	1,114
Penalty		-	73
Postage and courier		4,134	3,712
Printing and stationery		3,343	2,292
Printing of posters and leaflets		2,450	9,930
		64,539	61,809
Balance carried forward			

PERSATUAN SLE MALAYSIA
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STATEMENT OF RECEIPTS AND PAYMENTS
 FOR THE YEAR ENDED 31ST DECEMBER, 2012

	Note	2012 RM	2011 RM
PAYMENTS (Cont'd)			
Balance brought forward		64,539	61,809
Product for sales		3,052	736
Public forums		450	446
Publication		6,492	6,495
Purchases of plant and equipment		-	2,011
Refreshments		793	343
Repair and maintenance		-	300
Salary		35,600	39,250
Service tax		108	108
Socso		613	583
Talks and forums expenses		5,782	320
Telephone and internet expenses		9,144	6,719
The White Bat		4,536	-
TLC Musical		29,295	-
Training		-	1,259
Translation		1,440	500
Transport		-	231
Travelling		1,679	2,821
Upkeep of office equipment		-	60
Utilities		3,179	2,182
Wages		-	-
Walkathon and charity run		31,543	48,600
World Lupus Day		640	700
		<hr/>	<hr/>
		198,885	175,473
		<hr/>	<hr/>
SURPLUS OF RECEIPTS OVER PAYMENTS		107,787	20,032
		<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		324,120	304,088
		<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF YEAR	5	<u>431,907</u>	<u>324,120</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 4th June, 2013.

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 on accrual basis which comprises membership subscription and renewal fees, fixed deposit interests and other self financing activities.

Donations are recognised on receipt basis.

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.

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3. SURPLUS OF SELF FINANCING ACTIVITIES

	2012	2011
	RM	RM
Income from self financing activities		
- Foodie Trail	-	25
- Talks and forums	11,530	-
- The White Bat	4,374	-
- TLC Musical	3,000	-
- VCD/Product sales/Books/T-Shirt	2,853	1,263
- Walkathon and charity run	174,342	130,358
	<hr/>	<hr/>
Total income	196,099	131,646
	<hr/>	<hr/>
Less: Related expenses		
- Family camp	(14,816)	-
- Talks and forums	(5,782)	(320)
- The White Bat	(4,536)	-
- TLC Musical	(29,295)	-
- VCD/Product sales/Books/T-Shirt	(3,052)	(736)
- Walkathon and charity run	(31,543)	(48,600)
- World Lupus Day	(640)	-
	<hr/>	<hr/>
	(89,664)	(49,656)
	<hr/>	<hr/>
Surplus of self financing activities	106,435	81,990
	<hr/> <hr/>	<hr/> <hr/>

4. PROPERTY, PLANT AND EQUIPMENT

Cost	Balance at	Additions	Disposal	Balance at
	01.01.2012			31.12.2012
	RM	RM	RM	RM
Air conditioners	250	-	-	250
Computers	10,035	-	-	10,035
Office equipment	22,242	-	-	22,242
	<hr/>			<hr/>
	32,527	-	-	32,527
	<hr/> <hr/>			<hr/> <hr/>

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

Accumulated Depreciation	Balance at 01.01.2012 RM	Charge of the year RM	Disposal RM	Balance at 31.12.2012 RM
Air conditioners	50	50	-	100
Computers	9,848	94	-	9,942
Office equipment	20,656	492	-	21,148
	<u>30,554</u>	<u>636</u>	<u>-</u>	<u>31,190</u>

Net Book Value As At :

31.12.2012	<u>1,337</u>
31.12.2011	<u>1,973</u>

5. CASH AND CASH EQUIVALENTS

	2012 RM	2011 RM
Cash on hand and at banks	91,404	37,367
Deposits with a licensed bank	340,503	266,721
	<u>431,907</u>	<u>304,088</u>

The weighted average effective interest rate of deposits at the balance sheet date was 3.15% (2011 : 3.00%) per annum.

The average maturity of deposits as of the end of the financial year was 323 (2011 : 334) 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.

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7. EMPLOYEES INFORMATION

	2012	2011
	RM	RM
<u>Staff cost</u>		
Salary	35,600	39,250
Employee's provident fund and social security costs	5,241	5,347
	<u> </u>	<u> </u>

The total number of employees of the Association at financial year end was 1 (2011 : 1).

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STATEMENT BY EXECUTIVE COMMITTEE

We, **DR. CHEAH TIEN EANG** 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, 2012 and of the results and the cash flow of the Association for the year then ended.

On behalf of the Executive Committee,



DR. CHEAH TIEN EANG

President



RADHA MENON

Acting Honorary Treasurer

Kuala Lumpur

4th June, 2013

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**

4th June, 2013



RADHA MENON

Before me,



COMMISSIONER FOR OATHS, **Eng Guan Loke Yew**

4, Jln Mahkamah Persekutuan 2
50050 Kuala Lumpur