

**Parent Action Group for Education  
Malaysia (PAGE Malaysia)**

(Registered under the Societies Act, 1966)

(Society No.: 1266-10-WKL)

**Financial Statements**

**31 March 2011**

**Registered office:  
24-2 Medan Setia 2  
Plaza Damansara  
Bukit Damansara  
50490 Kuala Lumpur**

**Parent Action Group for Education Malaysia**  
**(PAGE Malaysia)**  
(Registered under the Societies Act, 1966)

**Financial Statements**

**31 March 2011**

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# **Parent Action Group for Education Malaysia (PAGE Malaysia)**

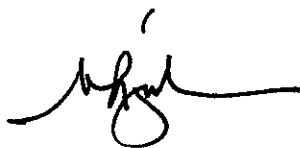
(Registered under the Societies Act, 1966)

(Society No.: 1266-10-WKL)

## **Statement by Council**

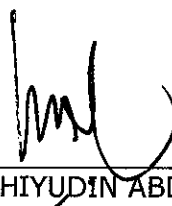
We, NOOR AZIMAH ABD RAHIM and MAHIYUDIN ABDUL RAHMAN, being the Council of the PARENT ACTION GROUP FOR EDUCATION MALAYSIA (PAGE MALAYSIA), do hereby state that, in the opinion of the Council, the financial statements set out on pages 5 to 9 are drawn up in accordance with the Private Entity Reporting Standards in Malaysia and the provision of the Societies Act, 1966 in Malaysia so as to give a true and fair view of the state of affairs of the Society as at 31 March 2011 and of the results of its operations and the cash flows for the financial period then ended.

For and on behalf of the Council.



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NOOR AZIMAH ABD RAHIM  
Chairman



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MAHIYUDIN ABDUL RAHMAN  
Honorary Treasurer

Shah Alam

Date: 16 SEP 2011

# Parent Action Group for Education Malaysia (PAGE Malaysia)

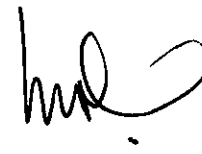
(Registered under the Societies Act, 1966)  
(Society No.: 1266-10-WKL)

## Statutory Declaration

I, MAHIYUDIN ABDUL RAHMAN, being the Honorary Treasurer primarily responsible for the financial management of the PARENT ACTION GROUP FOR EDUCATION MALAYSIA (PAGE MALAYSIA), do solemnly and sincerely declare that the financial statements set out on pages 5 to 9 are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declaration Act, 1960.

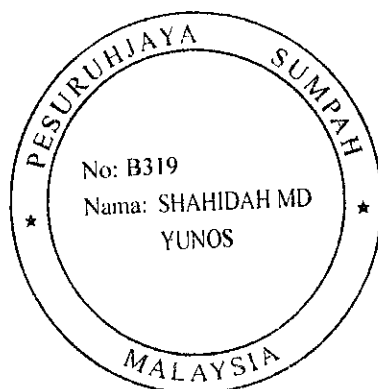
Subscribed and solemnly declared by )  
the abovenamed MAHIYUDIN ABDUL )  
RAHMAN at Shah Alam in the State of )  
Selangor Darul Ehsan this day of )

16 SEP 2011



MAHIYUDIN ABDUL RAHMAN

Before me,



No. 7-1F  
Jln. Boling Padang G 13/G,  
Seksyen 13 40100 Shah Alam  
Selangor.



COMMISSIONER FOR OATHS

## **Independent auditors' report to the members of Parent Action Group for Education Malaysia (PAGE Malaysia)**

(Registered under the Societies Act, 1966)

(Society No.: 1266-10-WKL)

### **Report on the Financial Statements**

We have audited the financial statements of PAGE Malaysia, which comprise the balance sheet as at 31 March 2011, and statement of income and expenditure, and statement of cash flow for the financial period then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 9.

#### *Council's Responsibility for the Financial Statements*

The Society's Councils are responsible for the preparation of financial statements that give a true and fair view in accordance with Private Entity Reporting Standards in Malaysia and the Societies Act, 1966 in Malaysia for such internal control as the Council determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Society's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Council, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independent auditors' report to the members of  
Parent Action Group for Education Malaysia (Continued)  
(PAGE Malaysia)**

(Registered under the Societies Act, 1966)

(Society No.: 1266-10-WKL)

*Opinion*

In our opinion, the financial statements has been properly drawn up in accordance with Private Entity Reporting Standards in Malaysia and the Societies Act, 1966 so as to give a true and fair view of the state of affairs of the Society as at 31 March 2011 and of the results of its operations and the cash flows of the Society for the financial period then ended.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Societies Act, 1966 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Society have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Society as a body, in accordance with the Societies Act, 1966 in Malaysia and for no other purpose. We do not assume any responsibility to any other person for the content of this report.



BAL & PARTNERS  
Firm Number: AF 002001  
Chartered Accountants

Shah Alam

Date: 16 SEP 2011



BALTASAR BIN MASKOR  
Approved Number: 2918/11/012/(J)  
Partner

**Parent Action Group for Education Malaysia  
(PAGE Malaysia)**

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**Balance Sheet as at 31 March 2011**

	Note	2011 RM
<b>Current Assets</b>		
Deposit		240
Cash and bank balance		9,357
		<u>9,597</u>
<b>Current Liability</b>		
Sundry payables	3	4,347
		<u>4,347</u>
Net current assets		5,250
		<u>5,250</u>
<b>Shareholders' Equity</b>		
Accumulated fund		5,250
		<u>5,250</u>

The accompanying notes form an integral part of the financial statements.

**Parent Action Group for Education Malaysia  
(PAGE Malaysia)**

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**Statement of Income and Expenditure  
for the Financial Period from 16 June 2010  
(Date of Incorporation) to 31 March 2011**

	Note	2011 RM
Income		
Entrance fees		1,890
Annual fees		2,040
Donation and contribution		13,878
Other income		24
		<u>17,832</u>
Less: Expenditure		
Auditors' remuneration		600
Bank charges		32
Event and road show		1,530
Printing and stationery		5,494
Portal administration		1,840
Postage stamps		1,570
Secretarial		789
Travelling and accommodation		727
		<u>12,582</u>
Surplus of income over expenditure before taxation		5,250
Taxation	4	-
Surplus of income over expenditure for the financial period		<u><u>5,250</u></u>

The accompanying notes form an integral part of the financial statements.

# Parent Action Group for Education Malaysia (PAGE Malaysia)

(Registered under the Societies Act, 1966)  
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## Statement of Cash Flows for the Financial Period from 16 June 2010 (Date of Incorporation) to 31 March 2011

	2011 RM
<b>Cash Flows From Operating Activities</b>	
Annual fee received	2,040
Donation and contribution received	13,878
Entrance fee received	1,890
Receipts from other income	24
Payment for bank charges	(32)
Payment for event and road show	(1,334)
Payment for printing and stationery	(2,033)
Payment for portal administration	(1,840)
Payment for postage stamps	(1,570)
Payment for secretarial	(939)
Payment for travelling and accommodation	(727)
Net cash generated from operating activities	<u>9,357</u>
<b>Net increase in cash and cash equivalents</b>	9,357
<b>Cash and cash equivalents at date of incorporation</b>	<u>-</u>
<b>Cash and cash equivalents at end of the financial period</b>	<u><u>9,357</u></u>
Cash and cash equivalents at end of financial period comprises :-	
Cash and bank balances	<u><u>9,357</u></u>

The accompanying notes form an integral part of the financial statements.

# **Parent Action Group for Education Malaysia (PAGE Malaysia)**

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## **Notes to the Financial Statements**

### **1. Society Information**

The main principal objectives of the Society are:

- (a) to provide a platform for parents and all other persons affected to give their collective feedback on educational issues in Malaysia;
- (b) to promote, foster and encourage dialogue between the Ministry of Education and the parties affected by education policies promulgated in Malaysia;
- (c) to highlight problems faced and to subsequently prepare plans, approaches and programs of action, which are to be presented to the Ministry of Education and other relevant ministries for consideration towards ameliorating these problems; and
- (d) to keep Members informed of the developments in education systems used, whether in Malaysia or elsewhere.

The Society is incorporated and domiciled in Malaysia.

The registered address of the Society is located at 24-2, Medan Setia 2, Plaza Damansara, Bukit Damansara, 50490 Kuala Lumpur.

### **2. Significant Accounting Policies**

#### **(a) Basis of accounting**

The financial statements of the Society have been prepared under the historical cost convention unless otherwise stated in the accounting policies below and in accordance with Private Entity Reporting Standards and the provisions of the Societies Act, 1966 in Malaysia.

#### **(b) Cash and cash equivalents**

Cash and cash equivalents consist of bank balances which have an insignificant risk of changes in value.

#### **(c) Sundry payables**

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

(d) Income recognition

Income is recognised when it is probable that the economic benefits associated with the transaction will flow to the Society and the amount of the income can be measured reliably.

(i) Donations are accounted for as and when received.

(ii) Membership fees are recognised in the year in which the new members are approved.

(e) Financial instruments

Financial instruments carried on the balance sheet include receivables, cash and cash equivalent, and payables. Financial instruments are recognised in the balance sheet when the Society has become a party to the contractual provisions of the instruments.

The particular recognition methods adopted are disclosed in the individual accounting policy statements associated with each item.

**3. Sundry payables**

Sundry payables includes other payables and accruals amounting to RM3,747 and RM600 respectively.

**4. Taxation**

No provision for taxation has been made for the financial year as the Society has been granted tax exempt status under the Income Tax Act, 1967.

**5. Comparative Figures**

No comparative figures are available as these are the first financial statements of the Society.

**6. Date of Authorisation for Issue**

The financial statements of the Society for the financial period ended 31 March 2011 were authorised for issue in accordance with a resolution of the Council on

16 SEP 2011