

Registration No : 200201000721 (568384-K)

Directors' Report And Audited Financial Statements

TARA FOUNDATION

31 March 2025

Registration No : 200201000721 (568384-K)

TARA FOUNDATION
(Incorporated in Malaysia)

ANNUAL REPORT AND FINANCIAL STATEMENTS - 31 MARCH 2025

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TARA FOUNDATION
(Incorporated in Malaysia)

CORPORATE INFORMATION

DIRECTORS : Dato' Pardip Kumar Kukreja A/L Gurbachan Singh
: Krishnaveny A/P K.M.Rajan
: Prabhakaran A/L Gobala Krishnan
: Sameer Raj Kukreja

SECRETARY : Rozy Bin A. Razak
(LS 0001706)

REGISTERED OFFICE : First Tax & Management Services
No. 63, Level 1, Jalan Dato' Haji Eusoff
Damai Complex, Jalan Sultan Azlan Shah
50400 Kuala Lumpur

BANKERS : Bank Kerjasama Rakyat Malaysian Berhad
: Malayan Banking Berhad

AUDITORS : Shan & Co
AF 1111

PRINCIPAL PLACE OF BUSINESS : Wisma Paradise
No. 63, Jalan Ampang
50450 Kuala Lumpur

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TARA FOUNDATION

(Incorporated in Malaysia)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Directors hereby submit their report and the audited financial statements of the Foundation for the financial year ended 31 March 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Foundation are to provide food, shelter, clothing and crisis care to the underprivileged communities including education. The Foundation is a non profit oriented organization.

There have been no significant changes in the nature of these activities during the financial year.

FINANCIAL RESULTS

	RM
Surplus fund for the year	672,094
Accumulated funds brought forward	638,026
Accumulated funds carried forward	<u>1,310,120</u>

DIVIDENDS

No dividend was paid during the year and the Directors do not recommend any dividend to be paid for the year under review.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the financial statements.

SHARE CAPITAL

There were no changes in the share capital of the Foundation during the financial year.

DIRECTORS

The Directors in office since the date of last report and at the date of this report are as follows :

Dato' Pardip Kumar Kukreja A/L Gurbachan Singh

Krishnaveny A/P K.M.Rajan

Prabhakaran A/L Gobala Krishnan

Sameer Raj Kukreja

Venothan A/L Vimalanathan

(Resigned on 14/07/2025)

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**DIRECTORS' REPORT (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2025**

DIRECTORS' BENEFITS

During and at the end of the financial year, there were no arrangements whose object was to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of, the Foundation or any other body corporate.

Since the end of the previous financial year, no Directors have received or become entitled to receive any benefit (other than a benefit included in aggregate amount of emoluments received or due and receivable by Directors shown in the financial statements or the fixed salary of a full-time employee of the Foundation) by reason of a contract made by the Foundation or a related corporation with the Directors or a related corporation with the Directors or with a firm of which the Director is a member, or with a Foundation in which the Directors have a substantial financial interest.

INDEMNIFYING DIRECTORS, OFFICERS AND AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been the Director, Officer or Auditor of the Foundation.

OTHER STATUTORY INFORMATION

- (a) Before the financial statements of the Foundation were made out, the Directors took reasonable steps:
- (i) to ascertain that proper action had been taken in relation to the writing-off of bad debts and the making of allowance for doubtful debts, and satisfied themselves that all known bad debts had been written-off and that adequate allowance had been made for doubtful debts; and
 - (ii) to ensure that any current assets which were unlikely to realise their book value in the ordinary course of business had been written down to their expected realisable values.
- (b) At the date of this report, the Directors are not aware of any circumstances:
- (i) which would render the amounts written off or provided for bad debts or doubtful debts respectively of the Foundation inadequate to any substantial extent or the values attributed to current assets in the financial statements of the Foundation misleading; or
 - (ii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Foundation misleading or inappropriate.

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**DIRECTORS' REPORT (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2025**

OTHER STATUTORY INFORMATION (CONTD.)

- (c) In the interval between the end of the financial year and the date of this report:
- (i) no item, transaction or event of a material and unusual nature has arisen which, in the opinion of the Directors, would substantially affect the results of the operations of the Foundation for the current financial year; and
 - (ii) no charge has arisen on the assets of the Foundation which secures the liabilities of any other person nor has any contingent liabilities arisen in the Foundation.
- (d) No contingent liabilities or other liabilities in the Foundation have become enforceable or are likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may affect the ability of the Foundation to meet its obligations as and when they fall due.
- (e) At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.
- (f) In the opinion of the Directors:
- (i) the result of operations of the Foundation during the financial year was not substantially affected by any item, transaction or event of a material and unusual nature; and
 - (ii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Foundation for the financial year in which this report is made.

AUDITORS' REMUNERATION

The Auditors' remuneration is disclosed in Note 7 to the financial statements.

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**DIRECTORS' REPORT (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2025**

AUDITORS

The auditors, Shan & Co, have expressed their willingness to accept re-appointment as auditors.


The report was approved by the Board of Directors on **21 AUG 2025**

Signed on behalf of the Board in accordance with a resolution of the Directors,

**DATO' PARDIP KUMAR KUKREJA
A/L GURBACHAN SINGH**

)
) 
)
) DIRECTORS

PRABHAHARAN A/L GOBALA KRISHNAN

)
) 
)
)

Kuala Lumpur, Malaysia

Registration No : 200201000721 (568384-K)

TARA FOUNDATION
(Incorporated in Malaysia)

**STATEMENT BY DIRECTORS PURSUANT TO
SECTION 251(2) OF THE COMPANIES ACT, 2016**

We, **DATO' PARDIP KUMAR KUKREJA A/L GURBACHAN SINGH** and **PRABHAHARAN A/L GOBALA KRISHNAN**, being two of the Directors of **TARA FOUNDATION**, do hereby state on behalf of the Directors that in our opinion, the financial statements and the notes to the financial statements set out on pages 10 to 20 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirement of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial performance of the Foundation for the financial year ended 31 March 2025 and of the results of their operations and cash flows of Foundation for the year then ended.

DATO' PARDIP KUMAR KUKREJA
A/L GURBACHAN SINGH

)
)
)
) DIRECTORS
)
)
)



PRABHAHARAN A/L GOBALA KRISHNAN

Kuala Lumpur, Malaysia

Dated : **21 AUG 2025**

**STATUTORY DECLARATION PURSUANT TO
SECTION 251(1) OF THE COMPANIES ACT, 2016**

I, **PRABHAHARAN A/L GOBALA KRISHNAN** being the Director primarily responsible for the financial management of **TARA FOUNDATION**, do solemnly and sincerely declare that to the best of my knowledge and belief the financial statements and notes to the financial statements set out on pages 10 to 20 are 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 **PRABHAHARAN A/L
GOBALA KRISHNAN** at Kuala Lumpur
in the Federal Territory on

21 AUG 2025



Before me,

**PRABHAHARAN A/L
GOBALA KRISHNAN**

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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF TARA FOUNDATION**

Reports on the Audit of Financial Statements

Opinion

We have audited the financial statements of **TARA FOUNDATION**, which comprise the statement of financial position as at 31 March 2025, and statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes as set out of pages 10 to 20.

In our opinion, the accompanying financial statements have been properly drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirement of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Foundation as of 31 March 2025 and of its financial performance and cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Foundation in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Foundation are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Foundation and our Auditors' Report thereon.

Our opinion on the financial statements of the Foundation does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Foundation, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Foundation or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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**INDEPENDENT AUDITORS' REPORT (CONTD.)
TO THE MEMBERS OF TARA FOUNDATION**

Information Other than the Financial Statements and Auditors' Report Thereon (Contd.)

If, based on work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Foundation are responsible for the preparation and fair presentation of these financial statements of the Foundation that give true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Foundation that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Foundation, the Directors are responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Foundation as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standard on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Foundation, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

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**INDEPENDENT AUDITORS' REPORT (CONTD.)
TO THE MEMBERS OF TARA FOUNDATION**

Auditors' Responsibilities for the Audit of the Financial Statements (Contd.)

(d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements of the Foundation or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the financial statements of the Foundation, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

This report is made solely to the members of the Foundation, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia, and for no other purpose. We do not assume responsibility to any other person for the content of this report.


SHAN & CO AF 111

Chartered Accountants

Kuala Lumpur, Malaysia

Dated : 21 AUG 2025


Dato' Dr. V. Shanmughanathan

01870/10/2025 (J)

Partner

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TARA FOUNDATION
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	2025 RM	2024 RM
NON-CURRENT ASSET			
Property, Plant and Equipment	3	571,164	379,036
INVESTMENT		44,000	44,000
CURRENT ASSETS			
Other debtors and deposit		54,030	180,550
Cash and bank balances	4	827,212	414,621
		881,242	595,171
CURRENT LIABILITIES			
Other creditors and accruals		65,202	259,097
Amount owing to Directors	5	121,084	121,084
		186,286	380,181
NET CURRENT ASSETS		694,956	214,990
		1,310,120	638,026
FUND			
Accumulated Fund		1,310,120	638,026
		1,310,120	638,026

The above statement of financial position is to be read in conjunction with the notes to the financial statements on pages 14 to 20.

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TARA FOUNDATION
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 RM	2024 RM
Revenue	2(e)	2,232,432	982,583
Other income		21	21
Staffs' expenditure		(787,937)	(413,017)
Operating expenditure		<u>(772,422)</u>	<u>(485,914)</u>
Surplus before taxation		672,094	83,673
Taxation	6	0	0
Surplus after taxation		<u>672,094</u>	<u>83,673</u>

The above statement of comprehensive income is to be read in conjunction with the notes to the financial statements on pages 14 to 20.

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TARA FOUNDATION
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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Acumulated Fund RM
Balance as at 01 April 2023	554,353
Surplus fund for the year	83,673
Balance as at 31 March 2024	<u>638,026</u>
Surplus fund for the year	672,094
Balance as at 31 March 2025	<u><u>1,310,120</u></u>

The above statement of changes in equity is to be read in conjunction with the notes to the financial statements on pages 14 to 20.

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TARA FOUNDATION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus fund before taxation		672,094	83,673
Adjustment for items not involving the movement of funds :			
Depreciation of property, plant and equipment		71,639	48,980
Property, plant and equipment written off		9,717	0
OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES		<u>753,450</u>	<u>132,653</u>
Decrease/(Increase) in debtors		126,520	(5,130)
(Decrease)/Increase in creditors		(193,895)	13,537
NET CASH GENERATED FROM OPERATING ACTIVITIES		<u>686,075</u>	<u>141,060</u>
CASH FLOW FROM INVESTING ACTIVITY			
Purchase of property, plant and equipment		(273,484)	(67,099)
NET CASH UTILISED IN INVESTING ACTIVITY		<u>(273,484)</u>	<u>(67,099)</u>
Net increase in cash and cash equivalents		412,591	73,961
Cash and bank balances brought forward		414,621	340,660
CASH AND BANK BALANCES AT END OF THE YEAR	4	<u>827,212</u>	<u>414,621</u>

The above statement of cash flows is to be read in conjunction with the notes to the financial statements on pages 14 to 20.

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TARA FOUNDATION
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2025

TARA FOUNDATION, is a Foundation, incorporated and domiciled in Malaysia. The addresses of the principal place of business and registered office of the Foundation as follows :-

Registered office	Principal place of business
No. 63, Level 1, Jalan Dato' Haji Eusoff Damai Complex, Jalan Sultan Azlan Shah 50400 Kuala Lumpur	Wisma Paradise No. 63, Jalan Ampang 50451 Kuala Lumpur

The principal activities of the Foundation are to provide food, shelter, clothing and crisis care to the underprivileged communities including education. The Foundation is a non profit oriented organization.

The financial statements were authorised for issue by Board of Directors on **21 AUG 2025**

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

a) Statement of compliance

The financial statements of the Foundation have been prepared in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

b) Basis of measurement

The financial statements have been prepared on the historical cost basis other than as disclosed in Note 2.

c) Functional and presentation currency

The financial statements are presented in Ringgit Malaysia ("RM") which is the Foundation's functional currency. All financial information is presented in RM and has been rounded to the nearest ringgit, unless otherwise stated.

d) Use of estimates and judgements

These preparation of the financial statements in conformity with MPERS requires management to make judgements, estimates and assumption that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised and in any future years affected.

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

2. SIGNIFICANT ACCOUNTING POLICIES

a) Property, Plant And Equipment

i) Recognition and measurement

Items of property, plant and equipment are measured at cost less any accumulated depreciation.

Costs includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. The cost of self-constructed assets also includes the cost of materials and direct labour. Cost also may include transfers from equity of any gain or loss on qualifying hedges of foreign currency purchases of property, plant and equipment.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and is recognised net within "other income" or "other expenses" respectively in profit or loss.

ii) Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Foundation, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised to profit or loss. The costs of the day-to day servicing of property, plant and equipment are recognised in profit or loss as incurred.

iii) Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful life of each component of an item of property, plant and equipment from the date they are available for use. Freehold land is not depreciated. Property, plant and equipment under construction are not depreciated until the assets are ready for their intended use.

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NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

a) Property, Plant And Equipment (Contd.)

iii) Depreciation (Contd.)

The principle annual rates used for this purpose are as follows :-

Air conditioner	10%
Computer and software	20%
Electrical appliances	10%
Furniture and fitting	10%
Handphone	10%
Lockers	10%
Moorthis	10%
Office equipment	10%
Refrigerators	10%
Renovation	10%
Signage	10%
Security systems	10%
Website	10%

If there is an indication that there has been a significant change since the last annual reporting date in the pattern by which the Foundation expects to consume an asset's future economic benefits, the Foundation would review its present depreciation method and, if current expectations differ, the Foundation would amend the residual value, depreciation method or useful life to reflect the new pattern.

b) Cash And Cash Equivalents

Cash and cash equivalents represent cash and bank balances only.

c) Taxation

Provision for taxation is made based on the amount of tax estimated to be payable on profits adjusted for the purpose. Provision is made using the liability method for taxation which is deferred due to timing differences. The provision recognises all timing differences where there is reasonable evidence that they will reverse in the foreseeable future.

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NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

d) Financial Instruments

i) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expired or are settled, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset derecognised and the consideration received, including any newly created rights and obligations, is recognised in profit or loss.

A financial liability or part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expired. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

e) Revenue Recognition

Donations are received from individuals and corporate organisations.

3. PROPERTY, PLANT AND EQUIPMENT

Cost :

	Balance as at 01.04.2024 RM	Addition RM	Disposal RM	Balance as at 31.03.2025 RM
Air conditioner	39,084	59,304	0	98,388
Computer and software	98,872	10,488	0	109,360
Electrical appliances	4,841	0	0	4,841
Furniture and fitting	71,318	45,200	0	116,518
Handphone	420	0	(420)	0
Locker	1,430	0	(1,430)	0
Moorthis	12,240	0	(12,240)	0
Office equipment	51,874	2,930	0	54,804
Refrigerator	2,980	0	(2,980)	0
Renovation	346,833	112,287	0	459,120
Signage	5,000	0	0	5,000
Security systems	5,060	32,776	0	37,836
Website	24,305	10,499	0	34,804
TOTAL	664,257	273,484	(17,070)	920,671

Accumulated depreciation :

	Balance as at 01.04.2024 RM	Charge for the year RM	Disposal RM	Balance as at 31.03.2025 RM
Air conditioner	6,857	7,296	0	14,153
Computer and software	56,812	16,021	0	72,833
Electrical appliances	4,516	50	0	4,566
Furniture and fitting	29,974	7,324	0	37,298
Handphone	151	0	(151)	0
Locker	1,429	0	(1,429)	0
Moorthis	2,794	0	(2,794)	0
Office equipment	11,774	5,076	0	16,850
Refrigerator	2,979	0	(2,979)	0
Renovation	157,514	30,182	0	187,696
Signage	3,948	180	0	4,128
Security systems	1,804	2,784	0	4,588
Website	4,669	2,726	0	7,395
TOTAL	285,221	71,639	(7,353)	349,507

Net book value :

	31.03.2024 RM	31.03.2025 RM
	379,036	571,164

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NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statement of cash flows comprise the following :

	2025	2024
	RM	RM
Cash in hand	4,224	1,748
Cash at bank	822,988	412,873
	<u>827,212</u>	<u>414,621</u>

5. AMOUNT OWING TO DIRECTORS

The amount owing to Directors are unsecured, interest free and have no fixed terms of repayments .

6. TAXATION

a) Provision for taxation

	2025	2024
	RM	RM
Current year provision	<u>Nil</u>	<u>Nil</u>

7. SURPLUS FUND

	2025	2024
	RM	RM
Surplus fund is stated after charging/(crediting) :		
Auditors' remuneration	4,500	3,000
Depreciation of property, plant and equipment	71,639	48,980
Property, plant and equipment written off	9,717	0
Rental of service centres and equipment	159,938	116,286
Interest received from bank	(21)	(21)

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NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

8. NUMBER OF EMPLOYEES

The numbers of employees in the Foundation as at 31 March 2025 are 23 persons, Directors excluded.

9. INCOME

All donations to Tara Foundation are tax-exempt. Official receipts will be issued to donors for their records and to facilitate their tax deduction claims.

10. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with current year's presentation.

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FOR MANAGEMENT PURPOSE ONLY

**TARA FOUNDATION
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 RM	2024 RM
Income		
Donation	2,232,432	982,583
Add : Other income		
Interest received from bank	21	21
	<hr/>	<hr/>
Gross income	2,232,453	982,604
Less : Operating expenditures		
Advertisement and promotion	199	10,534
Accounting fees	524	17,352
Auditors' remuneration	4,500	3,000
Bank charges	102	94
Cleaning charges	18,986	4,816
CSR program	0	3,780
Depreciation of property, plant and equipment	71,639	48,980
Donations	74,668	35,800
Fundraising dinner expenses	70,702	0
Insurance	22,806	8,243
License fees	1,220	2,240
Petrol, toll and parking	2,875	0
Postage and courier	642	180
Printing and stationery	24,852	15,436
Professional fees	1,710	35,923
Property, plant and quipment written off	9,717	0
Rations, food and miscellaneous	135,968	110,331
Rental of service centres and equipment	159,938	116,286
Repair and maintenance	74,777	30,843
Secreterial fees	5,229	4,732
Service tax	360	316

Registration No : 200201000721 (568384-K)

Staffs' expenditures : EPF, EIS and SOCSO
: Salaries and allowance
: Staffs' bonus
: Staffs' welfare

Stamp duty

Subscription fees

Summon, compound and penalty

Telecommunication

Training fees

Travelling and accomodation

Uniform

Upkeep of motor vehicle

Water and electricity

86,024	36,335
676,275	376,412
19,750	0
5,888	270
860	144
1,555	0
1,263	0
14,532	7,353
4,803	0
20,328	5,850
8,608	0
394	0
38,665	23,681
1,560,359	898,931

Surplus for the year

672,094	83,673
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