

Persatuan Kebajikan Kasih Semadi
(PPM-006-10-10022016)
(Registered under the Societies Act, 1966)

Audited Financial Statements
31 December 2025

Society No.: PPM-006-10-10022016

**Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)**

Association information

Chairman

Cheong Eng Siang

Vice Chairman

Lee Leong Kiat

Secretary

Lim Chee Kam

Assistant Secretary

Yap Mun Kit

Treasurer

Chua Chin Ching

Assistant Treasurer

Cheong Sheik Hoong

Committee members

Bryan Tan Horng Wei

Seh Fei

Ng Wei Boon

Registered office

Block N-7-02, The Gamuda Biz Suites
Persiaran Anggerik Vanilla
40460 Shah Alam
Selangor Darul Ehsan

Principal place of operation

Block N-7-02, The Gamuda Biz Suites
Persiaran Anggerik Vanilla
40460 Shah Alam
Selangor Darul Ehsan

Auditors

BA & Co (AF002430)
Chartered Accountants
A-12-01, Menara Prima Avenue (The Tube)
Jalan PJU 1/37, Dataran Prima
47301 Petaling Jaya
Selangor Darul Ehsan

Principal bankers

Affin Bank Berhad
Maybank Islamic Berhad

Society No.: PPM-006-10-10022016

**Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)**

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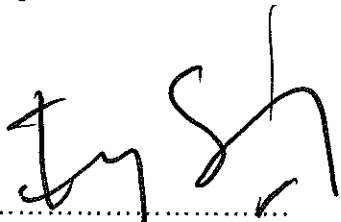
Society No.: PPM-006-10-10022016

Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)

Statement by the council

We, Cheong Eng Siang and Chua Chin Ching, being two of the Council Members of Persatuan Kebajikan Kasih Semadi, do hereby state that, in the opinion of the council, the accompanying financial statements are drawn up in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Societies Act, 1966 in Malaysia so as to give a true and fair view of the financial position of the Association as at 31 December 2025 and financial performance of the Association for the financial year ended 31 December 2025.

Signed on behalf of the Council in accordance with a resolution of the Council dated **12 MAR 2026**



.....
Cheong Eng Siang
Chairman



.....
Chua Chin Ching
Treasurer

Statutory declaration

I, Chua Chin Ching, being the Treasurer primarily responsible for the financial management of Persatuan Kebajikan Kasih Semadi, do solemnly and sincerely declare that the accompanying financial statements 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 Chua Chin Ching
at Petaling Jaya in the state of Selangor
on **12 MAR 2026**



.....
Chua Chin Ching

Before me,



No. 11-2B, Jalan PJU 1/3F,
Sunwaymas Commercial Centre,
47301 Petaling Jaya, Selangor



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERSATUAN KEBAJIKAN KASIH SEMADI**
(Society No. PPM-006-10-10022016)
(Registered under the Societies Act 1966)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Persatuan Kebajikan Kasih Semadi**, which comprise the statement of financial position as at 31 December 2025, and the statement of comprehensive income, statement of changes in general fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 5 to 14.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Societies Act, 1966 in Malaysia.

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 Auditors' 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 Association 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 ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Responsibilities of the Council for the Financial Statements

The council of the Association are responsible for the preparation of financial statements of the Association that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Societies Act, 1966 in Malaysia. The council are also responsible for such internal control as the council determine is necessary to enable the preparation of financial statements of the Association that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Association, the council are responsible for assessing the Association'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 council either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERSATUAN KEBAJIKAN KASIH SEMADI**
(Society No. PPM-006-10-10022016)
(Registered under the Societies Act 1966)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Association 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 decisions of users taken on the basis of these financial statements.

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

- (i) Identify and assess the risks of material misstatement of the financial statements of the Association, 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.
- (ii) 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 Association's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council.
- (iv) Conclude on the appropriateness of the council's 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 Association'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 Association 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 Association to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements of the Association, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERSATUAN KEBAJIKAN KASIH SEMADI**
(Society No. PPM-006-10-10022016)
(Registered under the Societies Act 1966)

Auditors' Responsibilities for the Audit of the Financial Statements - (Continued)

We communicate with the council 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 Association, as a body, in accordance with Societies Act, 1966 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

BA & CO

BA & CO
Firm Number: AF002430
Chartered Accountants

Dated: **12 MAR 2026**
Petaling Jaya

LEE BENG AIK
Approved Number: 03577/05/2027 J
Chartered Accountants

Society No.: PPM-006-10-10022016

**Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)**

**Statement of comprehensive income
For the financial year ended 31 December 2025**

	Note	2025 RM	2024 RM
Income			
Donation-in-kind		359,971	293,836
Members fee		177	154
		<u>360,148</u>	<u>293,990</u>
Administrative expenses	5	<u>(231,566)</u>	<u>(256,440)</u>
Surplus before tax		128,582	37,550
Income tax expense		<u>-</u>	<u>-</u>
Surplus transferred to general fund		<u>128,582</u>	<u>37,550</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Society No.: PPM-006-10-10022016

**Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)**

**Statement of financial position
As at 31 December 2025**

	Note	2025 RM	2024 RM
Assets			
Non-current asset			
Freehold lands	6	<u>576,663</u>	<u>576,663</u>
Current asset			
Cash and bank balances	7	<u>881,919</u>	<u>753,837</u>
Total assets		<u>1,458,582</u>	<u>1,330,500</u>
Equity and liabilities			
Equity			
General fund	8	<u>1,454,582</u>	<u>1,326,000</u>
Total equity		<u>1,454,582</u>	<u>1,326,000</u>
Current liabilities			
Accruals		2,000	2,000
Other payables		<u>2,000</u>	<u>2,500</u>
Total current liabilities		<u>4,000</u>	<u>4,500</u>
Total equity and liabilities		<u>1,458,582</u>	<u>1,330,500</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Society No.: PPM-006-10-10022016

**Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)**

**Statement of changes in general fund
For the financial year ended 31 December 2025**

	RM
At 1 January 2024	1,288,450
Surplus for the year	37,550
At 31 December 2024	<u>1,326,000</u>
At 1 January 2025	1,326,000
Surplus for the year	128,582
At 31 December 2025	<u>1,454,582</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Society No.: PPM-006-10-10022016

Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)

Statement of cash flows
For the financial year ended 31 December 2025

	Note	2025 RM	2024 RM
Cash flows from operating activities			
Surplus before tax		128,582	37,550
Operating surplus before working capital changes		128,582	37,550
Changes in other payables		(500)	-
Net cash generated from operating activities		128,082	37,550
Net increase in cash and cash equivalents		128,082	37,550
Cash and cash equivalents at beginning of the year		753,837	716,287
Cash and cash equivalents at end of the year	7	881,919	753,837

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Society No.: PPM-006-10-10022016

**Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)**

**Notes to the financial statements
For the financial year ended 31 December 2025**

1. Corporate information

The Association is registered under the Societies Act, 1966 in Malaysia.

The Association is principally engaged in activity of assisting and providing support for the less fortunate communities in Malaysia.

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

The financial statements were authorised for issue in accordance with a resolution by the Council on **12 MAR 2026**

2. Basis of preparation

The financial statements of the Association have been prepared in accordance with Malaysian Private Entities Reporting Standard ("MPERS") and the requirements of the Societies Act, 1966 in Malaysia.

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Association's functional currency.

3. Summary of significant accounting policies

(a) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and in hand.

(b) Financial instruments

(i) Initial recognition and measurement

A financial asset or financial liability is recognised in the statement of financial position when, and only when, the Association becomes a party to the contractual provisions of the instrument.

3. Summary of significant accounting policies (cont'd.)

(b) Financial instruments (cont'd.)

(i) Initial recognition and measurement (cont'd.)

A financial instrument is recognised initially at the transaction price (including transaction costs except in the initial measurement of a financial asset or financial liability that is measured at fair value through profit or loss) unless the arrangement constitutes in effect, a financing transaction. If the arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

(ii) Subsequent measurement

Debts instruments that meet the following conditions are measured at amortised cost using the effective interest method:

- returns to the holder are determinable, e.g. a fixed amount and/or variable rate of return benchmark against a quoted or observable interest rate;
- there is no contractual provision that could result in the holder losing the principal amount or any interest attributable to the current or prior periods; and
- prepayment option, if any, is not contingent on future events.

Debts instruments that are classified as current assets or current liabilities are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, unless the arrangement constitutes, in effect, a financing transaction.

Investments in non-puttable ordinary shares, and investments in non-convertible and non-puttable preference shares are measured at cost less impairment, unless the shares are publicly traded or their fair value can otherwise be measured reliably, in which case the investments are measured at fair value with changes in fair value recognised in profit or loss.

All other financial assets or financial liabilities not measured at amortised cost or cost less impairment are measured at fair value with changes recognised in profit or loss.

3. Summary of significant accounting policies (cont'd.)

(b) Financial instruments (cont'd.)

(ii) Subsequent measurement (cont'd.)

All financial assets (except for financial assets measured at fair value through profit or loss) are assessed at each reporting date whether there is any objective evidence of impairment. An impairment loss is measured as follows:

- For an instrument measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.
- For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

(iii) 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 expire 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 expires. 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.

(c) Income recognition

Donation from members and non-members are recognised in income statement when the Association is entitled to the donations.

3. Summary of significant accounting policies (cont'd.)

(d) Employee benefits

(i) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Association. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Association pays fixed contributions into separate entities or funds and will have no legal or constructive obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. Such contributions are recognised as an expense in the profit or loss as incurred. As required by law, the Association makes such contributions to the Employees Provident Fund ("EPF").

4. Significant accounting judgements and estimates

The preparation of the Association's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

4.1 Judgements made in applying accounting policies

There were no significant judgements made in applying the accounting policies of the Association which may have significant effects on the amount recognised in the financial statements.

4.2 Key sources of estimation uncertainty

There were no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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Persatuan Kebajikan Kasih Semadi
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5. Administrative expenses

	2025	2024
	RM	RM
Accounting fee	3,600	3,600
Advertisement fee	1,500	-
Assessment and quit rent	1,238	1,064
Auditors' remuneration	2,000	2,000
Bank charges	65	55
Coffin donation	180,100	181,550
Computer software expenses	-	864
Donation	1,800	-
Medical expenses	250	85
Petrol, toll and parking	100	100
Printing and stationery	50	50
Professional fee	1,000	1,000
Refreshment and welfare	2,000	-
Service tax	84	84
Staff EPF, EIS and SOCSO	4,183	7,812
Staff salaries and bonus	31,068	52,733
Telephone and fax	380	382
Travelling allowance	-	4,961
Travelling expenses	100	100
Upkeep of accounting software	2,048	-
	<u>231,566</u>	<u>256,440</u>

6. Freehold lands

	As at			As at
	1 January	Additions	Disposals	31 December
	2025			2025
	RM	RM	RM	RM
Cost				
Freehold lands	<u>576,663</u>	<u>-</u>	<u>-</u>	<u>576,663</u>

Freehold land has unlimited useful life and therefore is not depreciated.

Society No.: PPM-006-10-10022016

Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)

7. Cash and bank balances

	2025	2024
	RM	RM
Cash in hand	450	313
Cash at bank	881,469	753,524
	<u>881,919</u>	<u>753,837</u>

8. General fund

	2025	2024
	RM	RM
At 1 January	1,326,000	1,288,450
Surplus for the year	128,582	37,550
At 31 December	<u>1,454,582</u>	<u>1,326,000</u>

9. Financial instruments

The table below provides an analysis of financial instruments categorised as follows:

Financial assets and financial liabilities measured at amortised cost ("AC")

	Carrying amount	AC
	RM	RM
2025		
Financial assets		
Cash and bank balances	<u>881,919</u>	<u>881,919</u>
Financial liabilities		
Accruals and other payables	<u>(4,000)</u>	<u>(4,000)</u>
2024		
Financial assets		
Cash and bank balances	<u>753,837</u>	<u>753,837</u>
Financial liabilities		
Accruals and other payables	<u>(4,500)</u>	<u>(4,500)</u>

Society No.: PPM-006-10-10022016

Persatuan Kebajikan Kasih Semadi
(Registered under the Societies Act, 1966)

Detailed income statement
For the financial year ended 31 December 2025

	2025 RM	2024 RM
Income		
Donation - Coffin	359,971	293,836
Members fees	177	154
	360,148	293,990
Less:		
Administrative expenses		
Accounting fee	3,600	3,600
Advertisement fee	1,500	-
Assessment and quit rent	1,238	1,064
Auditors' remuneration	2,000	2,000
Bank charges	65	55
Coffin donation	180,100	181,550
Computer software expenses	-	864
Donation	1,800	-
Medical expenses	250	85
Petrol, toll and parking	100	100
Printing and stationery	50	50
Professional fee	1,000	1,000
Refreshment and welfare	2,000	-
Service tax	84	84
Staff EPF, EIS and SOCSO	4,183	7,812
Staff salaries and bonus	31,068	52,733
Telephone and fax	380	382
Travelling allowance	-	4,961
Travelling expenses	100	100
Upkeep of accounting software	2,048	-
	231,566	256,440
Surplus before tax	<u>128,582</u>	<u>37,550</u>

The detailed income statement does not form part of the audited financial statements.