

TARCIAN ALUMNI ASSOCIATION
(0351-12-WKL)
(Registered in Malaysia)

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
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MANAGEMENT COMMITTEE'S REPORT

The Management Committee hereby submits their report together with the audited financial statements of Tarcian Alumni Association ('the Association') for the financial year ended 31 December 2022.

MANAGEMENT COMMITTEE OF THE ASSOCIATION

The Management Committee who served since the date of last report are :-

President	Tan Soy Mok
Deputy President	Chan Gwo Haur Yee Wing Peng
Vice President	Lim Lay Yoke Teo Kah Chin Lim Kok Eng Tan Choon Ling
Secretary General	Ong Saw Lan
Treasurer	Lim Teck Seng
Ordinary Council Members	Joo Keong Wooi Yong Set Sen Ivan Na Keh Chai Chua Meng Tze Mok Chee Chuan Chong Kim Fung Ong Yee Hong Foo Siew Ming Ng Chee Chong


TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
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STATEMENT BY THE COMMITTEE

We, **TAN SOY MOK** and **LIM TECK SENG**, being the president and vice president of **TARCIAN ALUMNI ASSOCIATION**, state that, in the opinion of the Committee, the financial statements set out on pages 8 to 19, are drawn up in accordance with Malaysia Private Entity Reporting Standard and the requirement of Societies Act, 1966 so as to give a true and fair view of the statement of financial position of the Association as at 31 December 2022 and of its financial performance and its cash flow of **TARCIAN ALUMNI ASSOCIATION** for the year ended 31 December 2022.

Signed on behalf of the Committee,



TAN SOY MOK
President

LIM TECK SENG
Treasurer

Petaling Jaya

Dated : 22 March 2023

TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
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STATUTORY DECLARATION BY PRESIDENT

I, **TAN SOY MOK**, being the President primarily responsible for the accounting records and the financial statements of **TARCIAN ALUMNI ASSOCIATION**, do solemnly and sincerely declare that the financial statements set out on pages 8 to 19 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 Declarations Act, 1960.

Subscribed and solemnly declared by the above)
named **TAN SOY MOK** at Petaling Jaya in)
Selangor on 22 March 2023)



TAN SOY MOK
President

Before me,



Commissioner for Oaths

H-210,
Plaza Damas,
Jalan Sri Hartamas,
50480 Kuala Lumpur.

Y L CHEE & CO. (AF 0725) Chartered Accountants (Malaysia)

Office address : 12A-2, Jalan PJU 8/5C, Damansara Perdana
47820 Petaling Jaya, Selangor, Malaysia.

E-mail address : audit@ylchee.com

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
(Registered in Malaysia)**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements **TARCIAN ALUMNI ASSOCIATION**. The financial statements, which comprise the statement of financial position as at 31 December 2022, and the statement of income and expenditure, and statement of receipts and payments for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 8 to 19.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association as at 31 December 2022, 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 Company 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 Committee of the Association is responsible for the other information. The other information comprises the Committee's Report but does not include the financial statements of the Association and our auditors' report thereon.

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

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

Y L CHEE & CO. (AF 0725) Chartered Accountants (Malaysia)

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Information Other Than The Financial Statements And Auditors' Report Thereon – (Continued)

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

Responsibilities Of The Committee for The Financial Statements

The Committee of the Association is 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 Committee is also responsible for such internal control as the Committee determines 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 Committee is 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 Committee either intends to liquidate the Association or to cease operations, or has 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 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 judgment and maintain professional scepticism throughout the audit. We also:

- 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.

Y L CHEE & CO. (AF 0725) Chartered Accountants (Malaysia)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
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Auditors' Responsibilities for the Audit Of The Financial Statements – (Continued)

- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee'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.
- 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.

We communicate with the Committee 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.

Y L CHEE & CO. (AF 0725) Chartered Accountants (Malaysia)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
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OTHER MATTERS

This report for the audited financial statements for the financial year ended 31 December 2022 is made solely to the members of the Association, as a body, in accordance with of the 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.



Y L CHEE & CO.
(Firm Number : AF 0725)
Chartered Accountants (Malaysia)

Petaling Jaya

Dated : 22 March 2023



CHEE YON LONG
01407/07/2023(J)
Chartered Accountant

TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
(Registered in Malaysia)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 RM	2021 RM
ASSETS			
NON-CURRENT ASSET			
Property, plant and equipment	3	<u>19</u>	<u>207</u>
CURRENT ASSETS			
Other receivables	4	4,218	33,488
Cash and cash equivalents		<u>6,208</u>	<u>95,951</u>
		<u>10,426</u>	<u>129,439</u>
TOTAL ASSETS		<u><u>10,445</u></u>	<u><u>129,646</u></u>
EQUITY AND LIABILITY			
REPRESENTED BY:			
Accumulated deficit	5	<u>(139,855)</u>	<u>(166,083)</u>
CURRENT LIABILITY			
Other payables	6	<u>150,300</u>	<u>295,729</u>
TOTAL LIABILITY		<u>150,300</u>	<u>295,729</u>
TOTAL EQUITY AND LIABILITY		<u><u>10,445</u></u>	<u><u>129,646</u></u>

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

TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
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**STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

		2022	2021
		RM	RM
Income			
Collection - TCCI Membership Fees	7	4,500	-
Contribution received		10	9,000
Sponsorship - 9th TAA CNY & TAR UC Staff Dinner	8	107,100	-
Sponsorship - 2022 Tarcian Run	9	210,491	-
Sponsorship - 4th Tarcian Unity Charity Golf Tournament	10	149,750	-
Sponsorship - SRC Back To Square One Forum 2022	11	950	-
		<hr/> 472,801	<hr/> 9,000
Cost of sales			
Event - TCCI Membership Fees	7	(3,777)	-
Event - 9th TAA CNY & TAR UC Staff Dinner	8	(62,979)	-
Event - 2022 Tarcian Run	9	(185,891)	-
Event – 4 th Tarcian Unity Charity Golf Tournament	10	(57,838)	-
Event - SRC Back To Square One Forum 2022 – Sponsorship	11	(950)	-
Event - TCCI 2022		(1,900)	-
		<hr/> (313,335)	<hr/> -
Gross profit		<hr/> 159,466	<hr/> 9,000
Expenditure			
Advertisement		1,887	-
Bank charges		34	25
Depreciation of property, plant and equipment		187	2,880
Donation and subscription		875	5,000
Loss on disposal of lucky draw prizes		-	1,805
Membership fee		300	-
Newspapers and periodical		70	-
Office expenses		89	-
Petrol, parking & toll		762	317
Postage and courier		311	162
Printing and stationery		225	94
Refreshment		260	-
Rental of equipment		-	125
Rental of premise		15,938	11,250
Secretarial and filing fees		-	31
AMOUNT BROUGHT FORWARD		<hr/> 20,938	<hr/> 21,658

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

TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
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**STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	2022 RM	2021 RM
AMOUNT CARRIED FORWARD	20,938	21,658
Service tax	203	65
Staff allowance	2,200	2,400
Staff bonus	4,710	-
Staff EIS contribution	148	190
Staff EPF contribution	10,780	15,048
Staff insurance	-	3,248
Staff medical	345	469
Staff refreshment	-	670
Staff salaries	75,900	113,040
Staff SOCSO contribution	1,294	1,657
Stamp duty	-	126
Tax agent fee	700	700
Telephone charges	40	10
Travelling expenses	-	40
Water and electricity	362	98
Website management fee	15,618	3,489
TOTAL EXPENDITURE	<u>133,238</u>	<u>162,939</u>
Surplus/(Deficit) for the financial year	<u>26,228</u>	<u>(153,939)</u>

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

TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	2022	2021
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/(Deficit) before tax	26,228	(153,939)
Adjustments for:		
Depreciation of property, plant and equipment	188	2,879
Operating surplus/(deficit) before working capital changes	26,416	(151,060)
(Decrease)/Increase in payables	(145,429)	197,562
Decrease/(Increase) in receivables	29,270	(5,050)
Net cash (used in)/from operating activities	(116,159)	41,452
Net (decrease)/increase in cash and cash equivalents	(89,743)	41,452
Cash and cash equivalents at beginning of the financial year	95,951	54,499
Cash and cash equivalents at end of the financial year	6,208	95,951

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

1. GENERAL INFORMATION

The Association is a non-profit organisation and charitable body registered under the Societies Act, 1966.

The registered office of business is located at Block E-2-6, Plaza Damas, 60, Jalan Sri Hartamas 1, Sri Hartamas, 50480 Kuala Lumpur.

The financial statements of the Association are presented in the functional currency, which is the currency of the primary economic environment in which the entity operates. The functional currency of the Association is Ringgit Malaysia ('RM') as the income and expenditure are mainly dominated in RM, receipts from operations are usually retained in RM and funds from financing activities are mainly generated in RM.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements of **TARCIAN ALUMNI ASSOCIATION** have been prepared in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Societies Act, 1966 in Malaysia.

(b) Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Association adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the Association.

The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to statement of income and expenditure during the period in which they are incurred.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Depreciation is provided on a straight-line method so as to write off the depreciable amount of the assets over their estimated useful lives, as follows:

Furniture and fittings	20%
Office equipment	20%
Computer and software	20%
Renovation	20%

2. SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

(b) Property, plant and equipment – (Continued)

Depreciation of an asset begins when it is ready for its intended use. 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.

If there is an indication of a significant change in factors affecting the residual value, useful life or asset consumption pattern since the last annual reporting date, the residual values, depreciation method and useful lives of depreciable assets are reviewed, and adjusted prospectively.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in the statement of income and expenditure.

Fully depreciated assets are retained in the financial statements at nominal values until they are no longer in use.

(c) Financial assets

Financial assets are recognised in the statements of financial position when the Association become a party to the contractual provisions of the instrument.

On initial recognition, financial assets are measured at transaction price, include transaction costs for financial assets not measured at fair value through statement of income and expenditure, unless the arrangement constitutes, in effect, a financing transaction.

After initial recognition, financial assets are classified into one of three categories: financial assets measured at fair value through statement of income and expenditure, financial assets that are debt instruments measured at amortised cost, and financial assets that are equity instruments measured at cost less impairment.

(i) Financial assets at fair value through statement of income and expenditure

Financial assets are classified as at fair value through statement of income and expenditure when the financial assets are within the scope of Section 12 of the MPERS or if the financial assets are publicly traded or their fair value can otherwise be measured reliably.

Changes in fair value are recognised in statement of income and expenditure.

2. SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

(c) Financial assets – (Continued)

If a reliable measure of fair value is no longer available for an equity instrument that is not publicly traded but is measured at fair value through statement of income and expenditure, its fair value at the last date that instrument was reliably measurable is treated as the cost of the instrument, and it is measured at this cost amount less impairment until a reliable measure of fair value becomes available.

(ii) Impairment of financial assets

At the end of each reporting period, the Association assesses whether there is any objective evidence that financial assets that are measured at cost or amortised cost, are impaired.

Objective evidence could include:

- significant financial difficulty of the issuer or obligor;
- a breach of contract;
- the lender granting to the borrower a concession that the lender would not otherwise consider;
- it has become probable that the borrower will enter bankruptcy or other financial reorganisation; or
- observable data indicating that there is a measurable decrease in the estimated future cash flows from the financial assets since the initial recognition of those assets.

For certain category of financial assets, such as trade receivables, if it is determined that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, the assets are included in a group with similar credit risk characteristics and collectively assessed for impairment.

Impairment losses, in respect of financial assets measured at amortised cost, are measured as the differences between the assets' carrying amounts and the present values of their estimated cash flows discounted at the assets' original effective interest rate.

If there is objective evidence that impairment losses have been incurred on financial assets measured at cost less impairment, the amount of impairment losses are measured as the difference between the asset's carrying amount and the best estimate of the amount that the Association would receive for the asset if it were to be sold at the reporting date.

2. SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

(c) Financial assets – (Continued)

The carrying amounts of the financial assets are reduced directly, except for the carrying amounts of trade receivables which are reduced through the use of an allowance account. Any impairment loss is recognised in statement of income and expenditure immediately. If, in subsequent period, the amount of an impairment loss decreases, the previously recognised impairment losses are reversed directly, except for the amounts related to trade receivables which are reversed to write back the amount previously provided in the allowance account. The reversal is recognised in statement of income and expenditure immediately.

(i) Derecognition of financial assets

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire, or are settled, or the Association transfers to another party substantially all of the risks and rewards of ownership of the financial assets.

On derecognition of financial assets in their entirety, the differences between the carrying amounts and the sum of the consideration received and any cumulative gains or losses are recognised in statement of income and expenditure in the period of the transfer.

(d) Financial liabilities

Financial liabilities are recognised on the statements of financial position when the Association becomes a party to the contractual provisions of the instrument.

On initial recognition, financial liabilities are measured at transaction price, include transaction costs for financial liabilities not measured at fair value through statement of income and expenditure, unless the arrangement constitutes, in effect, a financing transaction.

After initial recognition, financial liabilities are classified into one of three categories: financial liabilities measured at fair value through statement of income and expenditure, financial liabilities measured at amortised cost, or loan commitments measured at cost less impairment.

2. SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

(d) Financial liabilities – (Continued)

(i) *Financial liabilities measured at fair value through statement of income and expenditure*

Financial liabilities are classified as at fair value through statement of income and expenditure when the financial liabilities are within the scope of Section 12 of the MPERS or if the financial liabilities are publicly traded or their fair value can otherwise be measured reliably. If a reliable measure of fair value is no longer available for an equity instrument that is not publicly traded but is measured at fair value through statement of income and expenditure, its fair value at the last date that instrument was reliably measurable is treated as the cost of the instrument, and it is measured at this cost amount less impairment until a reliable measure of fair value becomes available.

(ii) *Derecognition of financial liabilities*

Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires. Any difference between the carrying amounts of the financial liabilities derecognised and the consideration paid is recognised in statement of income and expenditure.

3. PROPERTY, PLANT AND EQUIPMENT

	<u>As at</u> <u>1 January</u> <u>2022</u> RM	<u>Additions</u> RM	<u>Disposals</u> RM	<u>As at</u> <u>31 December</u> <u>2022</u> RM
<u>Cost</u>				
Furniture and fittings	3,426	-	-	3,426
Office equipment	9,981	-	-	9,981
Computer and software	11,302	-	-	11,302
Renovation	9,243	-	-	9,243
	<u>33,952</u>	<u>-</u>	<u>-</u>	<u>33,952</u>

	<u>As at</u> <u>1 January</u> <u>2022</u> RM	<u>Charges for</u> <u>the financial</u> <u>year</u> RM	<u>Disposals</u> RM	<u>As at</u> <u>31 December</u> <u>2022</u> RM
<u>Accumulated depreciation</u>				
Furniture and fittings	3,423	-	-	3,423
Office equipment	9,858	119	-	9,977
Computer and software	11,222	69	-	11,291
Renovation	9,242	-	-	9,242
	<u>33,747</u>	<u>188</u>	<u>-</u>	<u>33,933</u>

TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
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	2022 RM	2021 RM	2022 RM	2021 RM
Furniture and fittings	3	3	-	-
Office equipment	4	123	119	118
Computer and software	11	80	69	913
Renovation	1	1	-	1,848
	<u>19</u>	<u>207</u>	<u>188</u>	<u>2,879</u>

4. OTHER RECEIVABLES

	2022 RM	2021 RM
Contribution receivables	1,470	-
Deposits	2,748	15,625
Prepayment	-	17,863
	<u>4,218</u>	<u>33,488</u>

5. ACCUMULATED DEFICIT

	2022 RM	2021 RM
Balance brought forward	(166,083)	(12,142)
Surplus/(Deficit) for the financial year	<u>26,228</u>	<u>(153,941)</u>
Balance carried forward	<u>(139,855)</u>	<u>(166,083)</u>

6. OTHER PAYABLES

	2022 RM	2021 RM
Other payables	9,600	3,174
Advances received from EXCO members	140,000	140,000
Event deposits received	-	149,100
Accruals	700	3,455
	<u>150,300</u>	<u>295,729</u>

TARCIAN ALUMNI ASSOCIATION (0351-12-WKL)
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7. COLLECTION - TCCI MEMBERSHIP FEES

	2022 RM	2021 RM
Income	4,500	-
Less: Direct Costs	(3,777)	-
Gross surplus	<u>723</u>	<u>-</u>

8. SPONSORSHIP – 9TH TAA CNY & TAR UC STAFF DINNER

	2022 RM	2021 RM
Income	107,100	-
Less: Direct Costs	(62,979)	-
Gross surplus	<u>44,121</u>	<u>-</u>

9. SPONSORSHIP – 2022 TARCIAN RUN

	2022 RM	2021 RM
Income	210,491	-
Less: Direct Costs	(185,891)	-
Gross surplus	<u>24,600</u>	<u>-</u>

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10. SPONSORSHIP – 4TH TARCIAN UNITY CHARITY GOLF TOURNAMENT

	2022 RM	2021 RM
Income	149,750	-
Less: Direct Costs	(57,838)	-
Gross surplus	<u>91,912</u>	<u>-</u>

11. SPONSORSHIP – SRC BACK TO SQUARE ONE FORUM 2022

	2022 RM	2021 RM
Income	950	-
Less: Direct Costs	(950)	-
Gross surplus	<u>-</u>	<u>-</u>

12. AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS

The financial statements of TARCIAN ALUMNI ASSOCIATION were authorised for issue by the Board of Committee on 22 March 2023.

13. PRESENTATION CURRENCY

The financial statements are presented in Ringgit Malaysia.