

REF NO: PPM/WP 550/01/ (2)

MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR
(PPM/WP 550/01/ (2))
(Established in Malaysia under the Societies Ac, 1966)

FOR THE YEAR ENDED 31ST DECEMBER 2021

S.T.WONG & CO. (AF: 1207)
CHARTERED ACCOUNTANTS

MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR
(Established in Malaysia under the Societies Ac, 1966)

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MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR
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REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

REPORT OF THE ASSOCIATION BY COMMITTEE MEMBERS FOR THE YEAR
ENDED 31ST DECEMBER 2021

The Committee hereby submit their report together with the audited financial statements of the Management for the year ended 31st December 2021.

PRINCIPAL ACTIVITIES

The principal activities of the Association are to promote and support dance of any kind in Malaysia. There is no significant change in principal activities during the financial year.

RESULTS

	RM
Loss after tax	<u>(13,630)</u>

Before the statement of Comprehensive Income and Statement of Financial Position of the Association for the year ended 31st December 2021 were made out, we took reasonable steps to ascertain that :-

- a) There is adequate provision for doubtful debts.
- b) All current assets have been stated at the lower of cost and net realisable value.

At the date of this report, the Committee is not aware of any circumstances:-

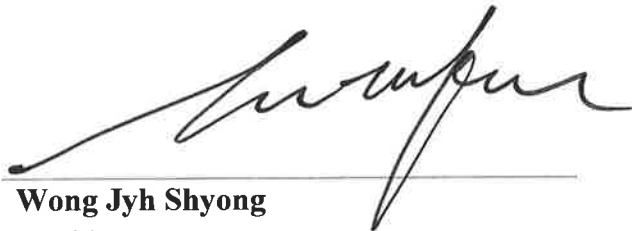
- a) That would render the amount of the provision for doubtful debts inadequate; or
- b) That would render the value attributed to the current assets in the financial statements misleading; or
- c) Which have arisen which render adherence to the existing method of valuation of assets and liabilities misleading or inappropriate; or
- d) Not otherwise dealt with in this report of the financial statements, that would render any amount stated in the financial statements misleading.

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At the date of this report, there does not exist any contingent liability other than other than what have been disclosed in the notes to the financial statements.

In our opinion, on behalf of the Association, the financial performance of the Association for the financial year ended 31st December 2021 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between at the end of the financial year and the date of this report.

Signed on behalf of the Association,



Wong Jyh Shyong
President



Bilqis Binti Hijjas
Secretary



Joyce Chan Suet Mei
Treasurer

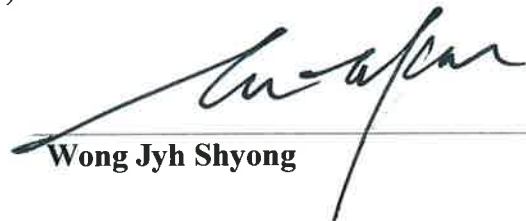
Dated : 21 March 2023

MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR
(Established in Malaysia under the Societies Act, 1966)

STATUTORY DECLARATION

I, **WONG JYH SHYONG**, being the President primarily responsible for the financial management of **MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR**, do solemnly and sincerely declare that the financial statements set out on pages 9 to 12 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 above-named at Puchong in the State of)
Selangor on 21 March 2023)



Wong Jyh Shyong

Before me,



COMMISSIONER FOR OATHS
No. C-245, JOI Boulevard
Jalan Kenari 5
Bandar Puchong Jaya
47170 Puchong, Selangor

S.T.WONG & CO. (AF 1207)

65-1C, Jalan Bandar Satu, Pusat Bandar Puchong, 47100 Puchong, Selangor. Tel: 017-890 5628, 017-875 4288

**INDEPENDENT AUDITORS' REPORT TO
MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR
(PPM/WP 550/01/ (2))**

Report On the Financial Statements

Opinion

We have audited the financial statements of **MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR**, which comprise the balance sheet as at **31st December 2021**, and the income and expenditure statement and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 13 to 15.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Association as at **31st December 2021** and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standard and 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' 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 members of the Association are responsible for the other information. The other information comprises the Committee' 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' 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' Report and, in doing so, consider whether the Committee' 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.

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

Responsibilities of the Committee Members for the Financial Statements

The Committee 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 Committee members are also responsible for such internal control as the Committee members 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 Committee Members are responsible for assessing the Association 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 members either intend to liquidate the Association 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 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.

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



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Other Matters

This report is made solely to the members of the Association, as a body, in accordance with the requirements 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.



S.T. WONG & CO
(AF:1207)
Chartered Accountants



WONG SWEE TYNG
01938/07/2023 J
Chartered Accountant

Puchong
Date: 21 March 2023

MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR
(Established in Malaysia under Societies Act, 1966)

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021

	Note	2021 RM	2020 RM
CURRENT ASSETS			
Fixed deposits	4	9,662	9,514
Cash and bank balances	5	<u>5,453</u>	<u>24,631</u>
		<u>15,115</u>	<u>34,145</u>
CURRENT LIABILITY			
Other payables and accruals	6	<u>3,100</u>	<u>8,500</u>
NET CURRENT ASSETS		<u><u>12,015</u></u>	<u><u>25,645</u></u>
FINANCED BY:-			
Accumulated Funds	3	<u><u>12,015</u></u>	<u><u>25,645</u></u>

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

MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR

(Established in Malaysia under Societies Act, 1966)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Note	2021 RM	2020 RM
Income			
Donation received		14,987	-
Grant received		26,150	30,000
Income from activities/events		4,807	1,456
Membership fees		50	1,450
Other income		-	1,000
		<u>45,994</u>	<u>33,906</u>
Other operating Income			
Interest on fixed deposit		187	292
		<u>46,181</u>	<u>34,198</u>
Expenditure			
AGM expenses		200	-
Allowance, wages & salary		6,500	500
Audit fee		1,500	1,500
Bank charges		733	50
Donation and subscription		13,284	-
Expenses from activities/events		36,680	22,376
Printing and stationery		914	394
		<u>59,811</u>	<u>24,820</u>
(Deficit)/Surplus for the year		<u>(13,630)</u>	<u>9,378</u>

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

MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR
(Established in Malaysia under Societies Act, 1966)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	RM
At 1 January 2020		16,267
Surplus for the year		<u>9,378</u>
At 31 December 2020		25,645
Deficit for the year		<u>(13,630)</u>
At 31 December 2021		<u><u>12,015</u></u>

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

MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR

(Established in Malaysia under Societies Act, 1966)

STATEMENT OF RECEIPTS AND PAYMENTS AS AT 31ST DECEMBER 2021

	Note	2021 RM	2020 RM
Receipts			
Donation received		14,987	-
From Activities/Events		4,807	1,456
Grant received		19,150	22,000
Membership subscription		50	1,450
Other income		-	1,000
		<u>38,994</u>	<u>25,906</u>
Payments			
AGM expenses		200	-
Allowance, wages & salary		6,500	500
Audit fee		-	4,500
Bank charges		733	50
Donation and subscription		13,284	-
Expenses from activities/events		36,680	22,376
Printing and stationery		775	343
		<u>58,172</u>	<u>27,769</u>
Net movement in cash and cash equivalent		(19,178)	(1,863)
Cash and cash equivalent at beginning of year		24,631	26,494
Cash and cash equivalent at end of year		<u>5,453</u>	<u>24,631</u>

MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR
(Established in Malaysia under the Societies Act, 1966)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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

1. GENERAL INFORMATION

The financial statements have been prepared by the Management Committee of the **MyDance Alliance Society Kuala Lumpur**, an Association, registered under the Societies Act, 1966, with its registered address at P.O. Box 12409, 50776 Kuala Lumpur.

The objective of the Association was established to promote and support dance of any kind in Malaysia through education and training, performance, dance related publications, research and documentation of dance, organising dance related conferences and engaging in international exchange programmes.

The financial statements were authorised for issue by the Management Committee on 21 March 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Malaysian Private Entities Reporting Standard (“MPERS”) and the Societies Act, 1966.

The financial statements have been presented in Ringgit Malaysia (RM). All financial information presented in RM has been rounded to the nearest RM unless otherwise stated.

The principal accounting policies adopted are set out below:

(a) Recognition of income and expenditure

Income represents membership subscription from Association’s members. They are recognized on receipt basis.

(b) Cash and cash equivalents

Cash and cash equivalents are refer in the cash flow statements comprise cash on hand, balances and deposits with banks, cash in PayPal only.

(c) Financial Instruments

Financial instruments are recognized in the statement of financial position when the association has become a party to the contractual provision of the instrument. The accounting policies and methods adopted, including the criteria for recognition and the basis of measurement applied are disclosed above. The information on the extent and the nature of these recognised financial instrument, including significant terms

and conditions that may affect the amount, timing and certainty of future cash flows are disclosed in the respective notes to the financial statements. There were no financial instruments not recognized in the balance sheet.

(d) Taxation

No provision for estimated current tax payable, other than tax on non-mutual income, is made, as the Association, perpetually is a mutual concern where mutual income in the form of subscription fees, grants and donation are being used to promote the Association's objectives.

3. ACCUMULATED FUND

	2021	2020
	RM	RM
Surplus at beginning of the year	25,645	16,267
Net (deficit)/surplus for the year	<u>(13,630)</u>	<u>9,378</u>
Surplus at end of the year	<u><u>12,015</u></u>	<u><u>25,645</u></u>

4. FIXED DEPOSITS

	2021	2020
	RM	RM
Fixed deposits	<u>9,662</u>	<u>9,514</u>
	<u><u>9,662</u></u>	<u><u>9,514</u></u>

Fixed deposit is deposit placed in local licensed financial institution with an interest rate of 0.035% per annum.

5. CASH AND BANK BALANCES

	2021	2020
	RM	RM
Paypal account	2,126	1,987
Cash at bank	<u>3,327</u>	<u>22,644</u>
	<u><u>5,453</u></u>	<u><u>24,631</u></u>

6. OTHER PAYABLES AND ACCRUALS

	2021	2020
	RM	RM
Accruals	3,100	1,500
Grants yet to be utilised	<u>-</u>	<u>7,000</u>
	<u><u>3,100</u></u>	<u><u>8,500</u></u>

7. MEMBERSHIP SUBSCRIPTION

	2021 RM	2020 RM
Membership subscription	<u>50</u>	<u>1,450</u>
	<u>50</u>	<u>1,450</u>

8. EVENTS – ACTIVITIES

	2021 RM	2020 RM
Receipts from activities	45,944	31,456
Expenses for activities	<u>(36,680)</u>	<u>(22,376)</u>
	<u>9,264</u>	<u>9,080</u>

9. Small grants were given to suitable candidates and approved by the committee.


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STATEMENT BY THE MANAGEMENT COMMITTEE

We, **Wong Jyh Shyong, Bilqis Binti Hijjas and Joyce Chan Suet Mei**, being three of the committee members on behalf of the Association, of **MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR**, state that in the opinion of the Committee, the financial statements set out on pages 2 to 15 are drawn up so as to show fairly the state of affairs of **MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR** at **31st December 2021** and its transactions and cash flows for the year ended on that date.

On behalf of the Association,



Wong Jyh Shyong
President



Bilqis Binti Hijjas
Secretary



Joyce Chan Suet Mei
Treasurer

Dated: 21 March 2023