THAI - JAPANESE MUTUAL AID ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2025

INDEPENDENT AUDITOR'S REPORT
To the Member of THAI – JAPANESS MUTUAL AID ASSOCIATION

Report on the Audit of the Financial Statements

Opinion
We have audited the financial statements of **THAI – JAPANESS MUTUAL AID ASSOCIATION** which comprise the statement of financial position as at MARCH 31,2025, and the statement of income and statement of changes in shareholders' equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.
In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **THAI – JAPANESS MUTUAL AID ASSOCIATION** as at MARCH 31, 2025, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standard for Non-Publicly Accountable Entities.

Basis for Opinion

We conducted our audit in accordance with Thai 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 are independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Thai 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management 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.

Signed ______________________________

(VARASILP SONGTISH)

Certified Public Accountant (Thailand) No. 1080
Bangkok

May 20 , 2025

THAI – JAPANESE MUTUAL AID ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31,2025

ASSETS

	Notes	CURRENCY : BAHT
Current Assets		
Cash and cash equivalents	3	440,473.32
Other current assets		-
Total Current Assets		440,473.32
Non - Current Assets		
Property, Plant and Equipment - net	4	39,891.70
Non - Current assets Other	5	102,000.00
Total Non – Current Assets		141,891.70
TOTAL ASSETS		582,365.02

LIABILITIES AND MEMBERS' EQUITY

	Notes	CURRENCY : BAHT
Current Liabilities		
Trade and other Current payables	6	333,818.94
Current income tax payable	7	26.96
Total Current Liabilities		333,845.90
Total Liabilities		333,845.90
Association Fund		
Initial association fund		-
Revenue over (under) expenses		206,054.86
Add Revenue over (under) expenses		42,464.26
TOTAL MEMBERS' EQUITY		248,519.12
TOTAL LIABILITIES AND MEMBERS' EQUITY		582,365.02

Notes to the financial statements form an integral part of these statements.

THAI – JAPANESE MUTUAL AID ASSOCIATION

STATEMENT OF REVENUE AND EXPENSES

FOR THE YEAR ENDED MARCH 31, 2025

	Notes	CURRENCY : BAHT
REVENUES		
Donation contribution received		17,400.00
Members' subscription		4,486,543.00
Other revenues		269.64
TOTAL REVENUES		4,504,212.64
EXPENSES		
Service fees		27,500.00
Rental		221,052.64
Travelling expenses		40,304.00
Salary		510,000.00
Allowance expenses		114,000.00
Insurance for member benificiary		3,269,008.12
Repairs		58,677.00
Stationery expenses		13,913.42
Bank charges		6,998.16
Other fees		88,110.00
Miscellaneous		21,046.72
Donation		10,000.00
Insurance - Building		18,498.69
Postage expenses		6,583.00
Audit fee		12,000.00
Telephone expenses		37,971.12
Corporate tax		26.96
Depreciation		6,058.55
TOTAL EXPENSES		4,461,748.38
Revenues over (under) expenses		42,464.26
Revenues over (under) expenses B/F		206,054.86
Revenues over (under) expenses C/F		248,519.12

Notes to the financial statements form an integral part of these statements.

THAI – JAPANESE MUTUAL AID ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2025

1. GENERAL INFORMATION

THAI – JAPANESE DEVELOPMENT ASSOCIATION is established and registered with The Registrar Of Bangkok Metropolitan on April 8, 2011 and The Association is situated at 92 Udomsuk Road Kwang Bangna - Nua, Khet Bangna , Bangkok

Associates was renamed to the name of **THAI - JAPANESE MUTUAL AID ASSOCIATION**. on May 31, 2023.

The propose of The Association is to assist members of The Japanese people and foreigners living in Thailand, Providing welfare, consultation, safty of the members and their family

2. SIGNIFICANT ACCOUNTING POLICIES

2:1 ***Revenue recognition***

Revenue and expenses are recorded on the accrual basis, except members, corporate subscription or donation contribution are recorded on the cash basis.

2:2 ***Depreciation***

Depreciation is calculation on the streight line method using the useful live of the assets.

Furniture and fixture	5 years
Office equipment	5 years
Vehicle	5 years

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of the following :-

	CURRENCY : BAHT
Cash on hand	107,183.15
Cash at Banks	333,290.17
TOTAL	440,473.32

4. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment are summarized as follows :-

	Balance as at April 1,2024	**Addition**	**Disposals**	**Balance as at March 31, 2025**
Cost				
Furniture and fixture	46,269.00	37,380.00	-	83,649.00
Office equipment	210,321.00	-	-	210,321.00
Vehicle	290,000.00	-	-	290,000.00
TOTAL	546,590.00	37,380.00	-	583,970.00

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	Balance as at April 1,2024	Addition	Disposals	Balance as at March 31, 2025
Accumulated depreciation				
Furniture and fixture	(44,315.17)	(725.48)	-	(45,040.65)
Office equipment	(203,705.58)	(5,333.07)	-	(209,038.65)
Vehicle	(289,999.00)	-	-	(289,999.00)
TOTAL	(538,019.75)	(6,058.55)	-	(544,078.30)
Property, plant and equipment – net	8,570.25	31,321.45	-	39,891.70

Depreciation for the year	
2025	6,058.55
2024	15,069.16

5. Non - Current Assets Other

Non - Current Assets Other consist of the following :-

	CURRENCY : BAHT
Rental Deposit	102,000.00
TOTAL	102,000.00

6. TRADE AND OTHER CURRENT PAYABLES

Trade and other Cureent payables consist of the following :-

	CURRENCY : BAHT
Accrued expenses	12,000.00
Other payables	320,879.47
Withholding tax payable	939.47
TOTAL	333,818.94

7. INCOME TAX

Income tax consist of the following :-

Revenue	Baht	Tax rate	Incom tax
Donation contribution received	17,400.00	Exemption	-
Members' subscription	4,486,543.00	Exemption	-
Other revenues	269.64	10%	26.96
	4,504,212.64		26.96