

MEDIA PRIMA - NSTP HUMANITARIAN FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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MEDIA PRIMA - NSTP HUMANITARIAN FUND

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MEDIA PRIMA - NSTP HUMANITARIAN FUND

TRUSTEES

Tan Sri Dato' Seri Mohamed Jawhar Hassan
Toh Puan Dato' Seri Dr. Hajah Aishah Ong
Tan Sri Mohd Radzi Abdul Rahman
Mustapha Kamil Mohd Janor
Datuk Kamal Khalid
Farnida Ngah
Dato' Iskandar Mizal Mahmood

(Resigned on 18 August 2020)
(Resigned on 18 August 2020)
(Appointed on 28 July 2020)

SECRETARY

Jessica Tan Say Choon

AUDITORS

PricewaterhouseCoopers PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

MEDIA PRIMA - NSTP HUMANITARIAN FUND

STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	<u>Note</u>	<u>2019</u> RM	<u>2018</u> RM
INCOME			
Donations received		<u>1,631,392</u>	<u>1,379,713</u>
LESS: EXPENDITURE			
Donations made		1,169,340	1,495,867
Bank charges		92	144
		<u>1,169,432</u>	<u>1,496,011</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE BEFORE TAXATION		461,960	(116,298)
TAXATION	3	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>461,960</u>	<u>(116,298)</u>

The accompanying notes form an integral part of the statement of income and expenditure and statement of asset.

MEDIA PRIMA - NSTP HUMANITARIAN FUND

STATEMENT OF ASSET
AS AT 31 DECEMBER 2019

	<u>Note</u>	<u>2019</u> RM	<u>2018</u> RM
CURRENT ASSET			
Cash at bank	4	2,436,309	1,974,349
TOTAL ASSET		<u>2,436,309</u>	<u>1,974,349</u>
ACCUMULATED FUNDS			
At 1 January		1,974,349	2,090,647
Surplus/(Deficit) of income over expenditure after taxation		461,960	(116,298)
At 31 December		<u>2,436,309</u>	<u>1,974,349</u>

The accompanying notes form an integral part of the statement of income and expenditure and statement of asset.

MEDIA PRIMA - NSTP HUMANITARIAN FUND

STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Accumulated funds <u>RM</u>
At 1 January 2019	1,974,349
Surplus for the financial year	461,960
At 31 December 2019	<u>2,436,309</u>
At 1 January 2018	2,090,647
Deficit for the financial year	(116,298)
At 31 December 2018	<u>1,974,349</u>

The accompanying notes form an integral part of the statement of income and expenditure and statement of asset.

MEDIA PRIMA - NSTP HUMANITARIAN FUND

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	<u>2019</u> RM	<u>2018</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/(Deficit) of income over expenditure before taxation	461,960	(116,298)
Operating surplus/(deficit) before working capital changes	<u>461,960</u>	<u>(116,298)</u>
Net cash flows generated/(used) operating activities	<u>461,960</u>	<u>(116,298)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	461,960	(116,298)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	<u>1,974,349</u>	<u>2,090,647</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	<u><u>2,436,309</u></u>	<u><u>1,974,349</u></u>
Cash and cash equivalents comprise:		
Cash at bank	<u><u>2,436,309</u></u>	<u><u>1,974,349</u></u>

The accompanying notes form an integral part of the statement of income and expenditure and statement of asset.

MEDIA PRIMA - NSTP HUMANITARIAN FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2019

1 GENERAL INFORMATION

The Fund was established on 15 May 1991 and was approved by the Inland Revenue Board for the purposes of Section 44(6) of the Income Tax Act, 1967. The objectives of the Fund are to relieve and/or pay all or part of the fees payable by any member of the public who is sick, convalescent, disabled, handicapped, infirm or requires medical treatment; for any Malaysian who is poor and most deserving irrespective of race, religion or creed.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 INCOME RECOGNITION

Donations are recognised as and when they are received.

2.2 EXPENDITURE

Expenditure is accounted for on an accrual basis.

2.3 CASH AND CASH EQUIVALENTS

For the purpose of the statement of cashflows, cash equivalents are held for the purpose of meeting short term cash commitments rather than for investment or other purposes. Cash and cash equivalents comprise deposits held at call with financial institutions with original maturities of 3 months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3 TAXATION

The Fund is exempted from income tax under Paragraph 13, Schedule 6 of the Income Tax Act, 1967.

4 CASH AT BANK

	<u>2019</u> RM	<u>2018</u> RM
Cash at bank	<u>2,436,309</u>	<u>1,974,349</u>

Bank balance is deposit held at call with a bank. The bank balance is maintained in a current account which bears no interest.