

MEDIA PRIMA - NSTP HUMANITARIAN FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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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
Toh Puan Dato' Seri Dr. Hajah Aishah Ong

Datuk Kamal Bin Khalid	
Mohamad Ariff Bin Ibrahim	
Farnida Ngah	(Appointed on 28 December 2017)
Tan Sri Mohd Radzi Abdul Rahman	(Appointed on 21 May 2018)
Datuk Seri Abdul Jalil Abdul Hamid	(Appointed on 21 May 2018)
Dato' Dr Salim Cassim	(Resigned on 26 July 2017)

SECRETARY

Jessica Tan Say Choon

AUDITORS

PricewaterhouseCoopers PLT
LLP0014401-LCA & AF 1146

Chartered Accountants

MEDIA PRIMA - NSTP HUMANITARIAN FUND

REPORT OF THE TRUSTEES

We, Tan Sri Dato' Seri Mohamed Jawhar and Datuk Kamal Bin Khalid, being two of the Trustees of Media Prima - NSTP Humanitarian Fund ("the Fund"), state that, in the opinion of the Trustees, the financial statements set out on pages 2 to 7 are drawn up so as to give a true and fair view of the state of affairs of the Fund as at 31 December 2017 and of its financial performance and its cash flows of the Fund for the financial year ended on that date in accordance with the accounting policies set out in Note 2 to the financial statements.

Signed on behalf of the Board of Trustees in accordance with a resolution dated 21 June 2018.



TAN SRI DATO' SERI MOHAMED JAWHAR
TRUSTEE



DATUK KAMAL BIN KHALID
TRUSTEE

Kuala Lumpur

MEDIA PRIMA - NSTP HUMANITARIAN FUND

STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	<u>Note</u>	<u>2017</u> RM	<u>2016</u> RM
INCOME			
Donations received		896,716	1,855,905
		<u>896,716</u>	<u>1,855,905</u>
LESS: EXPENDITURE			
Donations made		761,985	1,707,324
Bank charges		85	89
Professional charges		-	4,237
		<u>762,070</u>	<u>1,711,650</u>
SURPLUS OF INCOME OVER EXPENDITURE BEFORE TAXATION		134,646	144,255
TAXATION	3	<u>-</u>	<u>-</u>
SURPLUS OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>134,646</u>	<u>144,255</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 2017

	<u>Note</u>	<u>2017</u> RM	<u>2016</u> RM
CURRENT ASSET			
Cash at bank	4	<u>2,090,647</u>	<u>1,956,001</u>
TOTAL ASSET		<u><u>2,090,647</u></u>	<u><u>1,956,001</u></u>
ACCUMULATED FUNDS			
At 1 January		1,956,001	1,811,746
Surplus of income over expenditure after taxation		<u>134,646</u>	<u>144,255</u>
At 31 December		<u><u>2,090,647</u></u>	<u><u>1,956,001</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

STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Accumulated funds <u>RM</u>
At 1 January 2017	1,956,001
Surplus for the financial year	<u>134,646</u>
At 31 December 2017	<u><u>2,090,647</u></u>
At 1 January 2016	1,811,746
Surplus for the financial year	<u>144,255</u>
At 31 December 2016	<u><u>1,956,001</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

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	<u>2017</u> RM	<u>2016</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus of income over expenditure before taxation	134,646	144,255
Operating surplus before working capital changes	134,646	144,255
Changes in working capital:		
Payables	-	-
Net cash flows generated from operating activities	<u>134,646</u>	<u>144,255</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	134,646	144,255
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	<u>1,956,001</u>	<u>1,811,746</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	<u><u>2,090,647</u></u>	<u><u>1,956,001</u></u>
Cash and cash equivalents comprise:		
Cash at bank	<u><u>2,090,647</u></u>	<u><u>1,956,001</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 2017

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 RECEIVABLES

Receivables are recognised at cost less provision for impairment. The provision is established when there is objective evidence that the Fund will not be able to collect the amounts due according to the original terms of receivables.

2.4 OTHER PAYABLES

Other payables are obligations to pay for goods and services that have been acquired in the ordinary course of operation from suppliers. Payables are recognised at cost.

2.5 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments 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.

MEDIA PRIMA - NSTP HUMANITARIAN FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2017 (CONTINUED)

4 CASH AT BANK

	<u>2017</u> RM	<u>2016</u> RM
Cash at bank	<u>2,090,647</u>	<u>1,956,001</u>

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



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MEDIA PRIMA - NSTP HUMANITARIAN FUND

REPORT ON THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Media Prima - NSTP Humanitarian Fund ("the Fund") give a true and fair view of the financial position of the Fund as at 31 December 2017, and of its financial performance and its cash flows for the financial year then ended.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of asset as at 31 December 2017 of the Fund, and the statement of income and expenditure, changes in accumulated funds and the cash flows of the Fund for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 2 to 7.

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

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PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146) was registered on 02.01.2018 and with effect from that date, PricewaterhouseCoopers (AF 1146), a conventional partnership was converted to a limited liability partnership.



INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MEDIA PRIMA - NSTP HUMANITARIAN FUND
(CONTINUED)

REPORT ON THE FINANCIAL STATEMENTS (CONTINUED)

Responsibilities of the Trustees for the financial statements

The Trustees of the Fund are responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with its accounting policies. The Trustees are also responsible for such internal control as the Trustees determine is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Trustees are responsible for assessing the Fund'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 Trustees either intend to liquidate the Fund 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 financial statements of the Fund 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.



INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MEDIA PRIMA - NSTP HUMANITARIAN FUND
(CONTINUED)

REPORT ON THE FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

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 skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, 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.
- (b) 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 Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- (d) Conclude on the appropriateness of the Trustees' 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 Fund'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 Fund 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 Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, 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 Trustees 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.



INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF MEDIA PRIMA - NSTP HUMANITARIAN FUND
(CONTINUED)

REPORT ON THE FINANCIAL STATEMENTS (CONTINUED)

OTHER MATTERS

This report is made solely to the Trustees of the Fund and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to read 'PricewaterhouseCoopers PLT', is written in a cursive style.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
21 June 2018