

MEDIA PRIMA - NSTP HUMANITARIAN FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

MEDIA PRIMA - NSTP HUMANITARIAN FUND

CONTENTS

	Page(s)
Report of the Trustees	1
Statement of income and expenditure	2
Statement of asset	3
Statement of changes in accumulated funds	4
Statement of cash flows	5
Notes to the financial statements	6 - 9
Independent auditors' report	10 - 13

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
Mohd Rafiq Mat Razali
Dato' Iskandar Mizal Mahmood

(Appointed on 19 July 2021)
(Appointed on 28 July 2020 and resigned
on 19 July 2021)
(Resigned on 18 August 2020)
(Resigned on 18 August 2020)

Datuk Kamal Khalid
Farnida Ngah

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 Mustapha Kamil Mohd Janor, 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 9 are drawn up so as to give a true and fair view of the state of affairs of the Fund as at 31 December 2020 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 1 December 2022.



TAN SRI DATO' SERI MOHAMED JAWHAR
TRUSTEE



MUSTAPHA KAMIL MOHD JANOR
TRUSTEE

Kuala Lumpur

MEDIA PRIMA - NSTP HUMANITARIAN FUND

STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u> RM	<u>2019</u> (Restated) RM
INCOME			
Donations received		<u>5,292,956</u>	<u>2,226,329</u>
LESS: EXPENDITURE			
Donations made		3,432,795	1,916,839
Bank charges		704	142
		<u>3,433,499</u>	<u>1,916,981</u>
SURPLUS OF INCOME OVER EXPENDITURE BEFORE TAXATION		1,859,457	309,348
TAXATION	3	<u>-</u>	<u>-</u>
SURPLUS OF INCOME OVER EXPENDITURE AFTER TAXATION		<u><u>1,859,457</u></u>	<u><u>309,348</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 ASSET
AS AT 31 DECEMBER 2020

	<u>31.12.2020</u>	<u>31.12.2019</u>	<u>1.1.2019</u>
	RM	(Restated) RM	(Restated) RM
CURRENT ASSET			
Cash at bank	5,206,879	3,347,422	3,038,074
TOTAL ASSET	<u>5,206,879</u>	<u>3,347,422</u>	<u>3,038,074</u>
ACCUMULATED FUNDS			
At 1 January	3,347,422	3,038,074	3,038,074
Surplus of income over expenditure after taxation	1,859,457	309,348	-
At 31 December	<u>5,206,879</u>	<u>3,347,422</u>	<u>3,038,074</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 2020

	Accumulated funds RM
At 1 January 2020 (Restated)	3,347,422
Surplus for the financial year	1,859,457
	<hr/>
At 31 December 2020	5,206,879
	<hr/> <hr/>
At 1 January 2019 (As previously reported)	1,974,349
Restatement	1,063,725
	<hr/>
At 1 January 2019 (Restated)	3,038,074
Surplus for the financial year (Restated)	309,348
	<hr/>
At 31 December 2019 (Restated)	3,347,422
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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 2020

	<u>2020</u>	<u>2019</u> (Restated)
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus of income over expenditure before taxation	1,859,457	309,348
Operating surplus before working capital changes	1,859,457	309,348
Net cash flows generated from operating activities	1,859,457	309,348
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,859,457	309,348
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	3,347,422	3,038,074
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	<u>5,206,879</u>	<u>3,347,422</u>
Cash and cash equivalents comprise:		
Cash at bank	<u>5,206,879</u>	<u>3,347,422</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 2020

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

Unless otherwise stated, the following accounting policies have been applied consistently in dealing with items that are considered material in relation to the financial statements.

The financial statements of the Fund have been prepared in accordance with the accounting policies as set out below:

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>31.12.2020</u>	<u>31.12.2019</u> (Restated)	<u>1.1.2019</u> (Restated)
	RM	RM	RM
CURRENT ASSET			
Cash at bank	<u>5,206,879</u>	<u>3,347,422</u>	<u>3,038,074</u>

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

MEDIA PRIMA - NSTP HUMANITARIAN FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020 (CONTINUED)

5 RESTATEMENT AND EFFECTS OF CHANGE IN ACCOUNTING POLICIES

The Fund has restated its previously reported financial statements as at and for the financial year ended 31 December 2019 and all related disclosures. The effects of restatement are reflected in the Fund's financial statements and accompanying notes are included herein.

The following restatements have been made in the financial statements as the four separate funds under Media Prima Berhad, namely, Media Prima-NSTP Humanitarian Fund (Metro Prihatin), Tabung Kemanusiaan Palestin Media Prima, Tabung Kemanusiaan Rohingya Media Prima and Tabung Bencana NSTP-Media Prima should be consolidated and reported as part of the Fund. This resulted in an under-recognition of the donation received of RM594,937 and an under-recognition of the donation made of RM747,499 during the financial year ended 31 December 2019. This also resulted in an under-recognition of cash and bank balances of RM911,113 and RM1,063,725 as at 31 December 2019 and as at 1 January 2019, respectively.

The following tables detail the adjustments for each individual line item arising from the above. Line items that were not affected by the changes have not been included. As a result, the sub-totals and totals disclosed cannot be recalculated from the numbers provided.

Reconciliation of Statement of Income and Expenditure

Financial year ended 31.12.2019

	As previously reported	<u>Adjustment</u>	<u>As restated</u>
	RM	RM	RM
STATEMENT OF INCOME AND EXPENDITURE (EXTRACT)			
Donations received	1,631,392	594,937	2,226,329
Donations made	(1,169,340)	(747,499)	(1,916,839)
Surplus of income over expenditure before taxation	461,960	(152,612)	309,348
Surplus of income over expenditure after taxation	<u>461,960</u>	<u>(152,612)</u>	<u>309,348</u>

MEDIA PRIMA - NSTP HUMANITARIAN FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020
(CONTINUED)

5 RESTATEMENT AND EFFECTS OF CHANGE IN ACCOUNTING POLICIES (CONTINUED)

The following tables detail the adjustments for each individual line item arising from the above. Line items that were not affected by the changes have not been included. As a result, the sub-totals and totals disclosed cannot be recalculated from the numbers provided. (continued)

Reconciliation of Statement of Asset

	As previously reported	Adjustment	As restated
<u>Balances as at 31.12.2019</u>			
STATEMENT OF ASSET (EXTRACT)			
	RM	RM	RM
Cash at bank	2,436,309	911,113	3,347,422
Accumulated funds	<u>2,436,309</u>	<u>911,113</u>	<u>3,347,422</u>

Balances as at 1.1.2019

STATEMENT OF ASSET (EXTRACT)			
	RM	RM	RM
Cash at bank	<u>1,974,349</u>	<u>1,063,725</u>	<u>3,038,074</u>
Accumulated funds	<u>1,974,349</u>	<u>1,063,725</u>	<u>3,038,074</u>

Reconciliation of Statement of changes in accumulated funds

	As previously reported	Adjustment	As restated
<u>Balances as at 31.12.2019</u>			
STATEMENT OF CHANGES IN ACCUMULATED FUNDS			
	RM	RM	RM
Accumulated Funds	<u>2,436,309</u>	<u>911,113</u>	<u>3,347,422</u>

Balances as at 1.1.2019

STATEMENT OF CHANGES IN ACCUMULATED FUNDS			
	RM	RM	RM
Accumulated Funds	<u>1,974,349</u>	<u>1,063,725</u>	<u>3,038,074</u>

MEDIA PRIMA - NSTP HUMANITARIAN FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2020
(CONTINUED)

5 RESTATEMENT AND EFFECTS OF CHANGE IN ACCOUNTING POLICIES (CONTINUED)

The following tables detail the adjustments for each individual line item arising from the above. Line items that were not affected by the changes have not been included. As a result, the sub-totals and totals disclosed cannot be recalculated from the numbers provided. (continued)

Reconciliation of statement of cash flow

For the financial year ended 31 December 2019

	As previously reported RM	Adjustment RM	As restated RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus of income over expenditure before taxation	461,960	(152,612)	309,348
Operating surplus before working capital changes	461,960	(152,612)	309,348
Net cash flows generated from operating activities	461,960	(152,612)	309,348
NET INCREASE IN CASH AND CASH EQUIVALENTS	461,960	(152,612)	309,348
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	1,974,349	1,063,725	3,038,074
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	2,436,309	911,113	3,347,422
Cash and cash equivalents comprise:			
Cash at bank	2,436,309	911,113	3,347,422



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

REPORT ON THE AUDIT OF 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 2020, and of its financial performance and its cash flows for the financial year then ended in accordance with the accounting policies set out in Note 2 to the financial statements.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of asset as at 31 December 2020 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 9.

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.



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

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon

The Trustees of the Fund are responsible for the other information. The other information comprises Report of the Trustees, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund 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 this other information, we are required to report that fact. We have nothing to report in this regard.

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 AUDIT OF 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)

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.

Pricewaterhousecoopers PL7
PRICEWATERHOUSECOOPERS PLT
LLP0014401 & AF 1146
Chartered Accountants

Kuala Lumpur
1 December 2022