

MEDIA PRIMA - NSTP HUMANITARIAN FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

2875A3/ram

## 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
Independent auditors' report	7 - 10

## MEDIA PRIMA - NSTP HUMANITARIAN FUND

### TRUSTEES

Tan Sri Dato' Seri Mohamed Jawhar Hassan  
Toh Puan Dato' Seri Hajah Dr Aishah Ong  
Tan Sri Mohd Radzi Abdul Rahman  
Mohd Rafiq Mat Razali  
Datuk Seri (Dr) Syed Hussian Syed Junid  
Mustapha Kamil Mohd Janor

(Appointed on 19 June 2023)  
(Resigned on 9 February 2023)

### SECRETARIES

Azlan Ahmad  
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 Mohd Rafiq Mat Razali, 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 6 are drawn up so as to give a true and fair view of the state of affairs of the Fund as at 30 June 2023 and of its financial performance and its cash flows of the Fund for the financial period 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 18 April 2025.



TAN SRI DATO' SERI MOHAMED JAWHAR  
TRUSTEE



MOHD RAFIQ MAT RAZALI  
TRUSTEE

Kuala Lumpur

MEDIA PRIMA - NSTP HUMANITARIAN FUND

STATEMENT OF INCOME AND EXPENDITURE  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	Note	<u>1.1.2023 to</u> <u>30.6.2023</u> RM	<u>1.1.2022 to</u> <u>31.12.2022</u> RM
INCOME			
Donations received		<u>633,287</u>	<u>3,564,408</u>
LESS: EXPENDITURE			
Donations made		2,357,102	3,415,230
Bank charges		481	733
		<u>2,357,583</u>	<u>3,415,963</u>
(DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE BEFORE TAXATION		(1,724,296)	148,445
TAXATION	3	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>(1,724,296)</u>	<u>148,445</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 30 JUNE 2023

	As at <u>30.6.2023</u> RM	As at <u>31.12.2022</u> RM
CURRENT ASSET		
Cash at bank	4,991,039	6,715,335
TOTAL ASSET	<u>4,991,039</u>	<u>6,715,335</u>
ACCUMULATED FUNDS		
At 1 January	6,715,335	6,566,890
(Deficit)/Surplus of income over expenditure after taxation	<u>(1,724,296)</u>	<u>148,445</u>
At 30 June / 31 December	<u>4,991,039</u>	<u>6,715,335</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 PERIOD ENDED 30 JUNE 2023

	Accumulated funds RM
At 1 January 2023	6,715,335
Deficit for the financial period	<u>(1,724,296)</u>
At 30 June 2023	<u><u>4,991,039</u></u>
At 1 January 2022	6,566,890
Surplus for the financial year	<u>148,445</u>
At 31 December 2022	<u><u>6,715,335</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 PERIOD ENDED 30 JUNE 2023

	<u>1.1.2023 to</u> <u>30.6.2023</u>	<u>1.1.2022 to</u> <u>31.12.2022</u>
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit)/Surplus of income over expenditure before taxation	(1,724,296)	148,445
Operating (deficit)/surplus before working capital changes	(1,724,296)	148,445
Net cash flows (used in)/generated from operating activities	(1,724,296)	148,445
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,724,296)	148,445
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD/YEAR	6,715,335	6,566,890
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD/YEAR	<u>4,991,039</u>	<u>6,715,335</u>
Cash and cash equivalents comprise:		
Cash at bank	<u>4,991,039</u>	<u>6,715,335</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 - 30 JUNE 2023

### 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.

The Trustees have, in their resolution dated 5 April 2024, approved the change of the financial year end from 31 December to 30 June. Therefore, the financial period covered in these financial statements is for a period of six (6) months from 1 January 2023 to 30 June 2023. Consequently, the comparatives for the statement of income and expenditure, statement of changes in accumulated funds and statement of cash flows as well as certain comparatives in the notes to the financial statements of the Fund are not comparable to those of the previous twelve months ended 31 December 2022. Thereafter, the financial year shall revert to twelve (12) months ending 30 June, for each subsequent year.

### 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 cash flows, cash equivalents consists of cash at bank and are held for the purpose of meeting short term cash commitments rather than for investment or other purposes.

### 3 TAXATION

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

### 4 CASH AT BANK

	As at <u>30.6.2023</u> RM	As at <u>31.12.2022</u> RM
CURRENT ASSET		
Cash at bank	4,991,039	6,715,335

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 AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Media Prima - NSTP Humanitarian Fund ("the Fund") are prepared in all material respects, in accordance with its 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 30 June 2023 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 6.

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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to report on the audited financial statements of the Fund to the Board of Trustees. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



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 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 PLT*

PRICEWATERHOUSECOOPERS PLT  
LLP0014401-LCA & AF 1146  
Chartered Accountants

Kuala Lumpur  
18 April 2025