



**MAKE-A-WISH MALAYSIA  
WELFARE ASSOCIATION  
(2228-10-WKL)  
(Registered in Malaysia)**

**Audited Financial Statements  
31 December 2016**

**MAKE-A-WISH MALAYSIA WELFARE ASSOCIATION**  
**(2228-10-WKL)**  
**(Registered in Malaysia)**

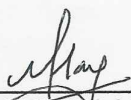
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**MAKE-A-WISH MALAYSIA WELFARE ASSOCIATION**  
**(2228-10-WKL)**  
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**Statement by Committee**

We, the undersigned, hereby certify to the best of our knowledge and belief that the financial statements set out on pages 6 to 18, are drawn up in accordance with Malaysian Private Entities Reporting Standard so as to give a true and fair view of the financial position of the Association as at 31 December 2016 and of its financial performance and cash flows for the year then ended.

Signed on behalf of the Committee in accordance with a resolution of the Committee members dated 25 April 2017.

  
\_\_\_\_\_  
CHAIRPERSON  
DR. TANG SWEE FONG

  
\_\_\_\_\_  
BOARD SECRETARY  
RICHARD LEETHAM

  
\_\_\_\_\_  
BOARD TREASURER  
CHOW MEI MEI

**MAKE-A-WISH MALAYSIA WELFARE ASSOCIATION**  
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**Statement of financial position**  
**As at 31 December 2016**

	<b>Note</b>	<b>2016</b> <b>RM</b>	<b>2015</b> <b>RM</b> <b>(Restated)</b>
<b>Non-current asset</b>			
Plant and equipment	3	84,749	3,508
<b>Current assets</b>			
Donation receivables		121,996	20,800
Other receivables, deposits and prepayments	4	38,446	13,933
Deposits with licensed bank	5	1,314,104	756,391
Cash and bank balances		359,990	855,194
		<u>1,834,536</u>	<u>1,646,318</u>
<b>Current liabilities</b>			
Fund raising expenses payables		49,016	4,500
Other payables and accruals	6	8,575	43,434
Provision for taxation		637	323
		<u>58,228</u>	<u>48,257</u>
<b>Net current assets</b>		1,776,308	1,598,061
		<u>1,861,057</u>	<u>1,601,569</u>
<b>Accumulated fund</b>			
Balance at beginning of the year		1,601,569	1,368,725
Surplus for the year		259,488	232,844
		<u>1,861,057</u>	<u>1,601,569</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

**MAKE-A-WISH MALAYSIA WELFARE ASSOCIATION**  
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**Income statement**  
**For the year ended 31 December 2016**

		<b>2016</b>	<b>2015</b>
		<b>RM</b>	<b>RM</b>
Donations received/receivable		1,136,694	1,050,870
Interest income		29,734	23,449
Operating expenses		(575,256)	(569,646)
Administrative expenses		(330,991)	(271,112)
Surplus before taxation	7	<u>260,181</u>	<u>233,561</u>
Taxation	8	(693)	(717)
Surplus after taxation		259,488	232,844
Accumulated fund brought forward		<u>1,601,569</u>	<u>1,368,725</u>
Accumulated fund carried forward		<u><u>1,861,057</u></u>	<u><u>1,601,569</u></u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

**MAKE-A-WISH MALAYSIA WELFARE ASSOCIATION**  
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**Cash flows statement**  
**For the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
		<b>(Restated)</b>
<b>Cash flows from operating activities</b>		
Surplus before taxation	260,181	233,561
Adjustment for:		
Depreciation for plant and equipment	10,131	2,580
Interest income	(29,734)	(23,449)
Operating surplus before working capital changes	<u>240,578</u>	<u>212,692</u>
Decrease/(increase) in receivables	(125,709)	342,443
Increase in payables	9,657	40,952
Cash generated from operations	<u>124,526</u>	<u>596,087</u>
Tax paid	(379)	(394)
Interest received	29,734	23,449
Net cash generated from operating activities	<u>153,881</u>	<u>619,142</u>
<b>Cash flows from investing activities</b>		
Purchase of plant and equipment	(91,372)	(3,499)
Deposits maturing after 3 months	(300,000)	(200,000)
Net cash used in investing activities	<u>(391,372)</u>	<u>(203,499)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(237,491)</b>	<b>415,643</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>1,411,585</b>	<b>995,942</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>1,174,094</u></b>	<b><u>1,411,585</u></b>
<b>Cash and cash equivalents comprise:</b>		
Deposits with licensed bank	1,314,104	756,391
Cash and bank balances	359,990	855,194
	<u>1,674,094</u>	<u>1,611,585</u>
Deposits maturing after 3 months	(500,000)	(200,000)
	<u>1,174,094</u>	<u>1,411,585</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

**MAKE-A-WISH MALAYSIA WELFARE ASSOCIATION**  
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**Notes to the financial statements - 31 December 2016**

**1. Principal activity**

The objective of the Association is to grant magical wishes to children and young people fighting life-threatening illnesses and enrich the human experience with hope, strength and joy and related activities.

The Association's registered place of business is situated at Unit 7-02, Level 7, Menara MBMR, No. 1 Jalan Syed Putra, 58000 Kuala Lumpur.

The Committee comprises of six (6) committee members as at 31 December 2016.

There were no changes in the nature of the principal activities during the financial year.

**2. Significant accounting policies**

**(a) Basis of preparation**

The financial statements of the Association have been prepared under the historical cost convention and in accordance with Malaysian Private Entities Reporting Standard ("MPERS"). These are the Association's first financial statements prepared in accordance with MPERS.

In the previous years, the financial statements of the Association were prepared in accordance with Private Entities Reporting Standard ("PERS"). There is no significant impact on the transition from PERS to MPERS.

**(b) Plant and equipment**

Plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

Plant and equipment are depreciated on a straight line basis at rates calculated to write off the cost of the assets over their estimated useful lives. The annual rates are:

Computer and software	50%
Furniture and fittings	15%
Office equipment	20%
Renovation	20%

**(c) Receivables**

Receivables are carried at anticipated realisable value. Bad debts are written off in the period in which they are identified.

**2. Significant accounting policies (Cont'd.)**

**(d) Cash and cash equivalents**

Cash and cash equivalents consist of cash in bank and deposits with a licensed bank.

**(e) Payables**

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

**(f) Impairment of assets**

The carrying values of assets are reviewed for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. The recoverable amount is the higher of an asset's net selling price and its value in use, which is measured by reference to discounted future cash flows. Recoverable amounts are estimated for individual assets, or if it is not possible, for the cash-generating unit.

An impairment loss is charged to the statement of income and expenditure immediately, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of previously recognised revaluation surplus for the same asset.

Subsequent increase in the recoverable amount of an asset is treated as reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in the statement of income and expenditure immediately, unless the asset is carried at revalued amount. A reversal of an impairment loss on a revalued asset is credited directly to revaluation surplus. However, to the extent that an impairment loss on the same revalued asset was previously recognised as an expense in the statement of income and expenditure, a reversal of that impairment loss is recognised as income in the statement of income and expenditure.

**(g) Donations received/receivable**

Donations received/receivable are recognised based on amount pledged by the donors.

**(i) Interest income**

Interest income is recognised as it accrues, using the effective interest method.



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**3. Plant and equipment**

	<b>As at 1.1.2016 RM</b>	<b>Addition RM</b>	<b>As at 31.12.2016 RM</b>
<b>Cost</b>			
Computer and software	7,383	5,985	13,368
Furniture and fittings	2,570	23,920	26,490
Office equipment	2,228	811	3,039
Renovation	-	60,656	60,656
	<u>12,181</u>	<u>91,372</u>	<u>103,553</u>
<b>Accumulated depreciation</b>			
Computer and software	5,632	4,106	9,738
Furniture and fittings	1,980	1,606	3,586
Office equipment	1,061	375	1,436
Renovation	-	4,044	4,044
	<u>8,673</u>	<u>10,131</u>	<u>18,804</u>
<b>Net book value</b>			
Computer and software			3,630
Furniture and fittings			22,904
Office equipment			1,603
Renovation			56,612
			<u>84,749</u>
	<b>As at 1.1.2015 RM</b>	<b>Addition RM</b>	<b>As at 31.12.2015 RM</b>
<b>Cost</b>			
Computer and software	3,884	3,499	7,383
Furniture and fittings	2,570	-	2,570
Office equipment	2,228	-	2,228
	<u>8,682</u>	<u>3,499</u>	<u>12,181</u>
<b>Accumulated depreciation</b>			
Computer and software	3,883	1,749	5,632
Furniture and fittings	1,594	386	1,980
Office equipment	616	445	1,061
	<u>6,093</u>	<u>2,580</u>	<u>8,673</u>
<b>Net book value</b>			
Computer and software			1,751
Furniture and fittings			590
Office equipment			1,167
			<u>3,508</u>

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**4. Other receivables, deposits and prepayments**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
Other receivables	23,506	9,643
Deposits	10,940	-
Prepayments	4,000	4,290
	<u>38,446</u>	<u>13,933</u>
Add: Donation receivables	121,996	20,800
Deposits with licensed bank	1,314,104	756,391
Cash and bank balances	359,990	855,194
Less: Prepayments	(4,000)	(4,290)
Total financial assets	<u>1,830,536</u>	<u>1,642,028</u>

**5. Deposits with licensed bank**

The weighted average effective interest rates of deposits at the balance sheet date were as follows:

	<b>2016</b>	<b>2015</b>
	<b>%</b>	<b>%</b>
Deposits with licensed bank	<u>3.05 - 4.40</u>	<u>3.00 - 3.15</u>

The average maturities of deposits as at the end of the financial year were as follows:

	<b>2016</b>	<b>2015</b>
	<b>Days</b>	<b>Days</b>
Deposits with licensed bank	<u>85 - 167</u>	<u>116</u>

**6. Other payables**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
Other payables	700	1,200
Staff costs payables	7,875	42,234
Total financial liabilities	<u>8,575</u>	<u>43,434</u>

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**7. Surplus before taxation**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
This is arrived at after charging:		
Auditors' remuneration	-	2,000
Depreciation of plant and equipment	10,131	2,580
	<u>10,131</u>	<u>2,580</u>

**8. Taxation**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
Current year's provision	637	323
Underprovision in prior years	56	394
	<u>693</u>	<u>717</u>

The tax expense is in relation to tax on interest income at scale rates in accordance to Paragraph 1, Part I, Schedule 1 of the Income Tax Act, 1967.

**9. Comparatives**

The financial statements in prior year were audited by a firm of chartered accountants other than Ernst & Young.

The comparatives have been restated to comply with the recognition criteria of cash and cash equivalents in accordance with MPERS as follow:

	<b>Previously stated RM</b>	<b>Adjustment RM</b>	<b>Restated RM</b>
<b>Statement of financial position</b>			
<b>31 December 2015</b>			
Other receivables, deposits and prepayments	213,933	(200,000)	13,933
Deposits with licensed bank	556,391	200,000	756,391
	<u>556,391</u>	<u>200,000</u>	<u>756,391</u>

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**9. Comparatives (Cont'd.)**

	<b>Previously stated RM</b>	<b>Adjustment RM</b>	<b>Restated RM</b>
<b>Cash flows statement</b>			
<b>31 December 2015</b>			
<b>Cash and cash equivalents</b>			
Deposits with licensed bank	556,391	200,000	756,391
Cash and bank balances	<u>855,191</u>	-	<u>855,191</u>
	1,411,582		1,611,582
Deposits maturing after 3 months	<u>-</u>	(200,000)	<u>(200,000)</u>
	<u>1,411,582</u>		<u>1,411,582</u>

**MAKE-A-WISH MALAYSIA WELFARE ASSOCIATION**  
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**Supplementary information -**  
**Statement of income and expenditure**  
**For the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
<b>Income</b>		
Public support		
- Donation - Individual	69,612	53,843
- Donation - Corporate	439,747	241,950
	509,359	295,793
Special events		
- Fund raising	605,486	722,547
	<u>1,114,845</u>	<u>1,018,340</u>
<b>Less: Fund raising expenses</b>		
Decorations	1,269	810
Entertainment	5,300	-
Food and refreshment	93,515	14,038
Gifts and goodie bag	18,640	9,146
Materials and supplies	21,350	40,848
Services	27,650	43,598
Signage	-	3,366
Sundry supplies	60	-
Venue rental	35,000	107,765
Video shooting	5,500	-
	(208,284)	(219,571)
	<u>906,561</u>	<u>798,769</u>
Donated service and good-in-kind	21,849	32,530
Interest income	29,734	23,449
	<u>958,144</u>	<u>854,748</u>

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**Supplementary information -**  
**Statement of income and expenditure (Cont'd.)**  
**for the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
<b>Less: Expenditure</b>		
Wish expenses		
- Air ticket	12,096	5,700
- Accomodation	17,255	13,792
- Allowances	11,182	15,423
- Decorations	4,144	3,271
- Entertainment	-	1,150
- Entrance fee	-	5,961
- Food and refreshment	26,050	25,118
- Gifts and goodie bag	149,339	114,013
- Photography	1,881	5,733
- Transportation charges	47,009	51,936
	(268,956)	(242,097)
Benefit-in-kind		
- Accomodation	8,661	17,162
- Air ticket	2,140	6,240
- Entertainment	-	397
- Entrance fee	-	1,633
- Food and refreshment	85	1,919
- Gifts and goodie bag	10,713	4,879
- Photography	-	300
- Transportation charges	250	-
	(21,849)	(32,530)
Fund raising		
- E.P.F.	8,762	6,597
- Salary	56,100	59,250
- Socso	-	310
- Travelling and accomodation	6,055	9,291
- Consultancy fee	5,250	-
	(76,167)	(75,448)

**MAKE-A-WISH MALAYSIA WELFARE ASSOCIATION**  
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**Supplementary information -**  
**Statement of income and expenditure (Cont'd.)**  
**for the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
<b>Less: Expenditure (Cont'd.)</b>		
Programme expenses		
- Bonus	-	4,450
- Consultancy fee	2,433	6,500
- E.P.F.	14,245	10,106
- Medical fee	-	48
- Photography	-	-
- Socso	1,409	959
- Staff recruitment	-	-
- Staff salary	105,083	77,442
- Staff telecommunications	2,000	3,083
- Staff training	-	1,100
- Staff travelling	23,662	9,136
- Volunteer food and refreshment	3,326	2,434
- Volunteer t-shirt	1,891	286
	(154,049)	(115,544)
Management and general		
- Accounting and administrative	14,400	11,100
- Administrative fee	70	225
- Advertising	-	5,850
- Auditors' remuneration	-	2,000
- Cleaning	1,580	1,040
- Depreciation of property, plant and equipment	10,131	2,580
- Entertainment	1,927	2,458
- E.P.F.	8,741	7,607
- Gift and donation	530	542
- Insurance	4,051	4,476
- License fee	22,863	13,511
- Newspaper	22	-
- Office supplies	2,453	434
- Penalty	1,751	215
- Petrol, parking and tol charges	830	159
- Postage and courier charges	792	1,102
- Printing, stationery and postage	8,452	13,286
- Professional fees	-	159
Balance carried forward	(78,593)	(66,744)

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**Supplementary information -**  
**Statement of income and expenditure (Cont'd.)**  
**for the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>RM</b>	<b>RM</b>
<b>Less: Expenditure (Cont'd.)</b>		
Management and general (Cont'd.)		
- Balance brought forward	(78,593)	(66,744)
- Rental of office	22,837	-
- Rental of storage	4,770	6,181
- Repair and maintenance	2,382	559
- Registration fees	500	-
- Salary	60,353	66,125
- Service tax	132	-
- Socso	704	942
- Tax fee	(1,200)	3,862
- Telephone charges	2,618	3,258
- Transport charges	424	-
- Travelling and accomodation	1,913	3,231
- Utilities	29	-
	<b>(174,055)</b>	<b>(150,902)</b>
Finance costs		
- Bank charges	845	1,107
- Credit card commission	2,042	3,559
	<b>(2,887)</b>	<b>(4,666)</b>
	<b>(697,963)</b>	<b>(621,187)</b>
Surplus before taxation	260,181	233,561
Less: Taxation	(693)	(717)
Surplus for the year	259,488	232,844
Accumulated fund brought forward	1,601,569	1,368,725
Accumulated fund carried forward	<b>1,861,057</b>	<b>1,601,569</b>

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