

CANSURVIVE CENTRE MALAYSIA BERHAD
(COMPANY NO. 903023 - M)
(COMPANY LIMITED BY GUARANTEE)

REPORT & FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

31 DECEMBER 2019

BATTCHOO & CO (AF 0715)
CHARTERED ACCOUNTANTS
AKAUNTAN BERTAULIAH
PETALING JAYA



CANSURVIVE CENTRE MALAYSIA BERHAD
A NON-PROFIT CANCER CHARITY ORGANISATION

Company No. 903023 - M

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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Company No. 903023 - M

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

CORPORATE INFORMATION

DIRECTORS: S. Yogathevan a/l Satkunanen Thasivam
Ong Fu Chuin

SECRETARY: Ting Bee Chuan (f) (LS 0000085)

AUDITORS: Battchoo & Co (AF 0715)
Chartered Accountants
B608, 6th Floor, Block B,
Dataran Usahawan Kelana (Kelana Square),
17, Jalan SS 7/26, 47301 Kelana Jaya,
Petaling Jaya, Selangor Darul Ehsan.

REGISTERED OFFICE: B607, 6th Floor, Block B,
Dataran Usahawan Kelana (Kelana Square),
17, Jalan SS 7/26, 47301 Kelana Jaya,
Petaling Jaya, Selangor Darul Ehsan.

**PRINCIPAL PLACE
OF BUSINESS:** 8, Jalan Utara,
46200 Petaling Jaya,
Selangor Darul Ehsan.

BANKER: Malayan Banking Berhad

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The directors hereby submit their report together with the audited financial statements of the Company for the financial year ended 31 December 2019.

PRINCIPAL ACTIVITIES

The Company is principally involved in organising and promoting non-profit research on cancer therapies, establishment of grants and charitable activities in the interest of the public welfare. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

RM

Net surplus for the financial year

12,809

DIRECTORS

The name of the directors of the Company in office at any time during the financial year and since the end of the financial year up to the date of this report are:

S. Yogathevan a/l Satkunanathan Thasivam
Ong Fu Chuin

DIRECTORS' BENEFITS AND INTERESTS

The Company is a company limited by guarantee and thus has no shares in which the directors could have an interest. The Company has not issued any debentures.

No director has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

MEMBERS' LIABILITY

The liability per member is limited to RM100 in the event of it being wound up.

DIRECTORS' REMUNERATIONS

None of the directors of the Company have received any remunerations from the Company during the financial year.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been the director, officer or auditor of the Company.

OTHER STATUTORY INFORMATION

Before the financial statements of the Company were prepared, the directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing-off of bad debts and the making of allowance for doubtful debts, and have satisfied themselves that there were no known bad debts and no allowance for doubtful debts was necessary; and
- (b) to ensure that any current assets which were unlikely to be realised at their book values in the ordinary course of business have been written down to their estimated realisable values.

As at the date of this report, the directors are not aware of any circumstances:

- (a) which would render it necessary to write off any bad debts or to make allowance for doubtful debts; or
- (b) which would render the values attributed to current assets in the financial statements of the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Company misleading.

As at the date of this report, there does not exist:

- (a) any charge on the assets of the Company which has arisen since the end of the financial year and which secures the liability of any other person; or
- (b) any contingent liability of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

In the opinion of the directors:

- (a) the results of the operations of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.
- (b) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Company for the financial year in which this report is made.

AUDITORS' REMUNERATION

Total amount paid or receivable by the auditors as remuneration, for their services as auditors are as follows:

	2019
	RM
Statutory audit	<u>2,000</u>

Company No. 903023 - M

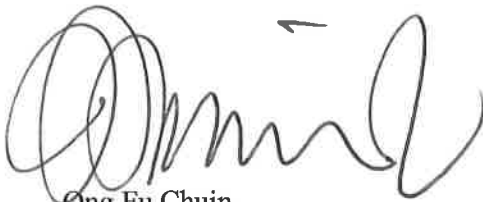
AUDITORS

The retiring auditors, Messrs. Battchoo & Co, have indicated their willingness to be re-appointed.

Approved and signed by the Board of Directors,

A handwritten signature in black ink, appearing to read 'S. Yogathevan', followed by a period.

S. Yogathevan a/l Satkunanan Thasivam
Director

A large, stylized handwritten signature in black ink, appearing to read 'Ong Fu Chuin'.

Ong Fu Chuin
Director

PETALING JAYA

24 AUG 2020

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

STATEMENT BY DIRECTORS

Pursuant to Section 251 (2) of the Companies Act, 2016

The directors of Cansurvive Centre Malaysia Berhad state that, in their opinion, the financial statements of the Company set out on pages 9 to 21 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2019 and financial performance of the Company for the financial year ended 31 December 2019.

Approved and signed by the Board of Directors,



S. Yogathevan a/l Satkunan Thasivam
Director



Ong Fu Chuin
Director

PETALING JAYA

24 AUG 2020

STATUTORY DECLARATION

Pursuant to Section 251 (1) (b) of the Companies Act, 2016

I, S. Yogathevan a/l Satkunan Thasivam, the director primarily responsible for the financial management of Cansurvive Centre Malaysia Berhad, do solemnly and sincerely declare that the financial statements set out on pages 9 to 21 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the above-named

S. Yogathevan a/l Satkunan Thasivam

at

PETALING JAYA
SELANGOR DARUL EHSAN

this **24 AUG 2020**

Before me,



No. 11-2B, Jalan PJU 1/3F,
Sunwaymas Commercial Centre,
47301 Petaling Jaya, Selangor



S. Yogathevan a/l
Satkunan Thasivam

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**CANSURVIVE CENTRE MALAYSIA BERHAD**

(Company No. 903023 - M)

*(Incorporated in Malaysia)**(Limited by Guarantee)***Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of Cansurvive Centre Malaysia Berhad, which comprise the statement of financial position as at 31 December 2019, and the statement of income and expenditure, statement of changes in accumulated funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 9 to 21.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2019, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

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 Company 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' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

CANSURVIVE CENTRE MALAYSIA BERHAD (CONTINUED)

(Company No. 903023 - M)

(Incorporated in Malaysia)

(Limited by Guarantee)

Information Other than the Financial Statements and Auditors' Report Thereon (Continued)

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

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

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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Company, 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.
- 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 Company's internal control.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

CANSURVIVE CENTRE MALAYSIA BERHAD (CONTINUED)

(Company No. 903023 - M)

(Incorporated in Malaysia)

(Limited by Guarantee)

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Company, 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 directors 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.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


BATTCHOO & CO
AF 002170

Chartered Accountants


BATTCHOO RATILAL
01371 / 05 / 2021 J

Chartered Accountants

PETALING JAYA

24 AUG 2020

CANSURVIVE CENTRE MALAYSIA BERHAD
(Incorporated in Malaysia)
(Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 RM	2018 RM
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	-	-
CURRENT ASSETS			
Bank balance	6	148,286	137,507
Current tax asset		417	-
		<u>148,703</u>	<u>137,507</u>
CURRENT LIABILITIES			
Other payables	7	7,484	7,484
Amount owing to a director	8	680	2,200
Current tax liability		-	93
		<u>8,164</u>	<u>9,777</u>
NET CURRENT ASSETS		<u>140,539</u>	<u>127,730</u>
		<u>140,539</u>	<u>127,730</u>
FINANCED BY:			
Accumulated funds		<u>140,539</u>	<u>127,730</u>

The accompanying notes form an integral part of the financial statements.

CANSURVIVE CENTRE MALAYSIA BERHAD
(Incorporated in Malaysia)
(Limited by Guarantee)

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

	Note	2019 RM	2018 RM
Income	9	107,951	66,450
Direct expenses	10	<u>(88,763)</u>	<u>(62,859)</u>
Gross surplus		19,188	3,591
Administrative expenditure		<u>(6,309)</u>	<u>(6,777)</u>
Surplus / (Deficit) before tax	11	12,879	(3,186)
Tax (expense) / income	12	<u>(70)</u>	<u>417</u>
Surplus / (Deficit) for the financial year		<u>12,809</u>	<u>(2,769)</u>

The accompanying notes form an integral part of the financial statements.

Company No. 903023 - M

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

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

	Accumulated funds RM
As at 1 January 2018	130,499
Deficit for the financial year	<u>(2,769)</u>
As at 31 December 2018	127,730
Surplus for the financial year	<u>12,809</u>
As at 31 December 2019	<u><u>140,539</u></u>

The accompanying notes form an integral part of the financial statements.

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	2019 RM	2018 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus / (Deficit) before tax		12,879	(3,186)
Working capital changes:			
Decrease in other payables and accruals		-	(5,875)
Decrease in amount owing to a director		(1,520)	-
Cash generated from / (used in) operations		11,359	(9,061)
Tax paid		(580)	(13,221)
Net cash generated from / (used in) operating activities		10,779	(22,282)
Net increase / (decrease) in cash and cash equivalents		10,779	(22,282)
Cash and cash equivalents at beginning of the financial year		137,507	159,789
Cash and cash equivalents at end of the financial year	6	148,286	137,507

The accompanying notes form an integral part of the financial statements.

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

1 CORPORATE INFORMATION

The Company, Cansurvive Centre Malaysia Berhad, is a public limited by guarantee company incorporated and domiciled in Malaysia. The Company is principally involved in organising and promoting non-profit research on cancer therapist, establishment of grants and charitable activities in the interest of the public welfare.

The registered office of the Company is located at B607, 6th Floor, Block B, Dataran Usahawan Kelana (Kelana Square), 17, Jalan SS7/26, 47301 Kelana Jaya, Petaling Jaya, Selangor Darul Ehsan.

The principal place of business of the Company is located at No. 8, Jalan Utara, 46200 Petaling Jaya, Selangor Darul Ehsan.

The financial statements were authorised for issue by the Board of Directors on 24 August 2020.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

The financial statements of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

During the financial year, the Company adopted all the new or revised MFRSs that are effective for the Company's financial year beginning 1 January 2019.

The adoption of these new and revised MFRSs has no material effect on the financial statements.

As at the date of authorisation of these financial statements, the following standards, Amendments to Standards and Issue Committee ("IC") Interpretation have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective and have not been early adopted by the Company:

Effective for annual financial periods beginning on or after 1 January 2020:

Amendments to MFRS 3	Business Combination
Amendments to MFRS 7	Financial Instruments: Disclosures
Amendments to MFRS 9	Financial Instruments
Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimate and Errors
Amendments to MFRS 139	Financial Instruments: Recognition and Measurement
Amendments to References to the Conceptual Framework in MFRS	

2 BASIS OF PREPARATION (CONTINUED)

2.1 STATEMENT OF COMPLIANCE (CONTINUED)

Effective for annual financial periods beginning on or after 1 January 2021:

MFRS 17 Insurance Contracts

Effective for a date yet to be confirmed:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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MFRS 17, Amendments to MFRS 3, 10 and 128 will not have any financial impact to the Company as they are not relevant to the Company's operations.

The Company will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any material financial effect to the financial statements on the Company upon their initial application.

2.2 BASIS OF MEASUREMENT

The financial statements have been prepared on the historical cost basis other than those disclosed in Note 3.

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency.

3 SIGNIFICANT ACCOUNTING POLICIES

Unless otherwise stated, the following accounting policies have been applied consistently to the periods presented in these financial statements.

3.1 PROPERTY, PLANT AND EQUIPMENT

Operating tangible assets that are used for more than one accounting period in the production and supply of goods and services, for administrative purposes or for rental to others are recognised as property, plant and equipment when the Company obtains control of the assets. The assets, including major spares, servicing equipment and stand-by equipment, are classified into appropriate classes based on their nature. Any subsequent replacement of a significant component in an existing asset is capitalised as a new component in the asset and the old component is derecognised.

All property, plant and equipment are initially measured at cost. For a purchased asset, cost comprises purchase price plus all directly attributable costs incurred in bringing the asset to its present location and condition for management's intended use. For a self-constructed asset, cost comprises all direct and indirect costs of construction (including provision for restoration and cost of major inspection) but excludes internal profits.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.1 PROPERTY, PLANT AND EQUIPMENT

All property, plant and equipment are subsequently measured at cost less accumulated depreciation and any accumulated impairment losses.

All other items of property, plant and equipment are depreciated by allocating the depreciable amount of a significant component or of an item over their estimated useful lives, using straight-line method.

The annual depreciation rates used for the depreciation are as follows:

Office equipment	20%
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At the end of each reporting period, the residual values, useful lives and depreciation methods for the property, plant and equipment are reviewed for reasonableness. Any change in estimate of an item is adjusted prospectively over its remaining useful life, commencing in the current period.

3.2 FINANCIAL INSTRUMENTS

Financial assets

The Company classifies its financial assets into one of the categories discussed below, depending on the purpose for which the asset was acquired:

- (i) Fair value through profit or loss
- (ii) Amortised cost
- (iii) Fair value through other comprehensive income

The Company does not have any assets held for trading nor does it voluntarily classify any financial assets as being at fair value through profit or loss. The Company also does not have any financial assets classified at fair value through other comprehensive income at the reporting date.

Amortised cost

These assets are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions for current and non-current receivables are recognised based on the simplified approach within MFRS 9 using a provision matrix in the determination of the lifetime expected credit losses. During this process the probability of the non-payment of the receivables is assessed. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the receivables. Impairment provisions are recorded in a separate provision account with the loss being recognised in the statement of income and expenditure. On confirmation that the receivable will not be collectible, the gross carrying value of the asset is written off against the associated provision.

The Company's financial assets measured at amortised cost comprise receivables and cash and cash equivalents in the statement of financial position.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.2 FINANCIAL INSTRUMENTS (CONTINUED)

Financial liabilities

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the liability was acquired:

(a) Fair value through profit or loss

The Company does not have any liabilities held for trading nor has it designated any financial liabilities as being at fair value through profit or loss.

(b) Other financial liabilities

The Company's other financial liabilities include payables and other short-term monetary liabilities, which are initially recognised at fair value and subsequently carried at amortised cost using the effective interest method.

3.3 IMPAIRMENT ON NON-FINANCIAL ASSETS

The carrying amounts of non-financial assets are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units.

The recoverable amount of an assets or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount.

Impairment losses are recognised in the profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (group of cash-generating units) and then to reduce the carrying amounts of the other assets in the cash-generating unit (groups of cash-generating units) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognised.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.4 CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash at banks and on hand, fixed deposits, and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value with original maturities of three months or less, and are used by the Company in the management of its short term funding requirements. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of bank overdrafts and pledged deposits.

3.5 INCOME TAX

Income tax comprises current and deferred tax

Current tax is the amount of income taxes payable or receivable in respect of the taxable profit or loss for the year. Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates that have been enacted or substantively enacted by the reporting date.

Current tax is recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

Deferred tax liabilities and assets are provided for, using the liability method, in respect of all temporary differences between the carrying amount of an asset or liability in the statement of financial position and its tax base including unabsorbed tax losses and capital allowances unless the deferred tax arises from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of transaction, affects neither accounting profit nor taxable profit.

A deferred tax asset is recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The carrying amount of a deferred tax asset is reviewed at each reporting date. If it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised, the carrying amount of the deferred tax asset will be reduced accordingly. When it becomes probable that sufficient taxable profit will be available, such reduction will be reversed to the extent of the taxable profit.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority.

Deferred tax will be recognised as income or expense and included in the profit or loss for the period unless the tax relates to items recognised outside the profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly to equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.6 PROVISIONS

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due the passage of time is recognised as a finance cost.

3.7 CONTINGENCIES

A contingent liability or asset is a possible obligation or benefit that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within control of the Company.

Contingent liabilities and assets are not recognised in the statements of financial position of the Company.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements require management to make judgement, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent assets and liabilities at the reporting date. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

(a) Critical judgements made in applying accounting policies

In the process of applying the Company's accounting policies, which are described in Note 3, the directors are of the opinion that any instances of application of judgements are not expected to have a significant effect on the amounts recognised in the financial statements.

(b) Key Sources of Estimation Uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next year, are discussed below:

Useful life of property, plant and equipment

The Company estimates the useful life of property, plant and equipment based on the period over which they are expected to be available for use. The estimated useful life of property, plant and equipment is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful life of property, plant and equipment is based on internal technical evaluation and experience with similar assets.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)**(b) Key Sources of Estimation Uncertainty (Continued)***Useful life of property, plant and equipment (Continued)*

It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in factors mentioned above.

5 PROPERTY, PLANT AND EQUIPMENT

	As at 1 January 2019 RM	Additions RM	Disposals RM	As at 31 December 2019 RM
<u>Cost</u>				
Office equipment	1,393	-	-	1,393
	As at 1 January 2019 RM	Charges for the financial year RM	Disposals RM	As at 31 December 2019 RM
<u>Accumulated depreciation</u>				
Office equipment	1,393	-	-	1,393
			2019 RM	2018 RM
<u>Carrying amounts</u>				
Office equipment			-	-

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use.

6 CASH AND CASH EQUIVALENTS

Cash and cash equivalents at the end of the financial year comprise the following:

	2019 RM	2018 RM
Bank balance	148,286	137,507

7 OTHER PAYABLES

	2019 RM	2018 RM
Accrued expenses	7,484	7,484

8 AMOUNT OWING TO A DIRECTOR

The amount owing to a director is unsecured, interest free and is repayable on demand.

9 REVENUE

Revenue comprise of members donations, subscriptions and fees, sale of publications and audio products to members and non-members.

	2019 RM	2018 RM
The composition of revenue is as follows:		
Donation	58,730	-
Event income	24,561	57,310
Sale of audio video products, magazines and donations	3,500	2,050
Workshop income	21,160	7,090
	<u>107,951</u>	<u>66,450</u>

9 DIRECT EXPENSES

	2019 RM	2018 RM
Administrative expense	9,850	7,350
Advertising	1,000	-
Printing and stationery	-	302
Purchase of books and magazines	1,173	-
Refreshment	16,214	12,733
Travelling	1,266	3,182
Event cost	59,260	39,292
	<u>88,763</u>	<u>62,859</u>

10 SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE

	2019 RM	2018 RM
Surplus / (Deficit) of income over expenditure is stated after charging:		
Auditors' remuneration:		
- statutory audit	2,000	2,000
- non-statutory audit	1,000	1,219
	<u>3,000</u>	<u>3,219</u>

12 INCOME TAX EXPENSE

	2019 RM	2018 RM
Tax expense for the financial year:		
Current year taxation	163	93
Over provision of taxation in prior year	(93)	(510)
Total income tax expense	<u>70</u>	<u>(417)</u>

12 INCOME TAX EXPENSE (CONTINUED)

A reconciliation of income tax expense applicable to surplus / (deficit) of income over expenditure at the statutory income tax rate to income tax expense at the effective income tax rate of the Company are as follows:

	2019 RM	2018 RM
Surplus / (Deficit) before tax	12,879	(3,186)
Taxation under individual rates	163	93
Under provision of taxation in prior year	(93)	(510)
Total income tax	70	(417)

13 EVENTS AFTER THE END OF THE FINANCIAL YEAR

Coronavirus and the COVID-19 pandemic

The directors are closely monitoring the impact of the COVID-19 coronavirus outbreak that occurred after the 2019 year-end. It is not currently possible to evaluate all the possible implications to the Company's trade, customers, suppliers and the wider economy. The directors consider that, depending on the effect of the pandemic as well as government responses to it, the Company may face different economic scenarios such as a slowdown or recession. This may directly affect the income generation of the Company. The directors considered the financial impact of this pandemic and have concluded that the matter is a non-adjusting post financial year event.

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

NON-MEMBERS' ACCOUNT (NM) ONLY

DETAILED STATEMENT OF INCOME AND EXPENDITURE

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	2019	2018
	RM	RM
REVENUE		
Donation	58,730	-
Event income	24,561	59,310
Sale of audio video products, magazines and donations	3,500	2,050
Workshop income	21,160	5,090
	<u>107,951</u>	<u>66,450</u>
LESS: EXPENDITURE		
Administrative expense	9,850	7,350
Advertising	1,000	-
Printing and stationery	-	302
Purchase of books and magazines	1,173	-
Refreshment	16,214	12,733
Travelling	1,266	3,182
Event cost	59,260	39,292
	<u>88,763</u>	<u>62,859</u>
SURPLUS INCOME OVER EXPENDITURE	<u>19,188</u>	<u>3,591</u>

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CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

MEMBERS' ACCOUNT (MA) ONLY

DETAILED STATEMENT OF INCOME AND EXPENDITURE

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	2019	2018
	RM	RM
REVENUE	<u>-</u>	<u>-</u>
LESS: EXPENDITURE		
Accounting fees - over provision in prior year	(400)	-
Auditors' remuneration	2,000	2,000
Bank charges	30	56
General expenses	-	622
Printing and stationery	1,059	1,120
Secretarial fees	2,208	825
Stamp duty	-	15
Tax filing fee	1,000	1,219
Telephone	180	-
Travelling	32	30
Upkeep of equipment	120	480
Website charges	80	410
	<u>6,309</u>	<u>6,777</u>
DEFICIT OF INCOME OVER EXPENDITURE	<u>(6,309)</u>	<u>(6,777)</u>

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CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

**STATEMENT OF CASH RECEIPTS AND PAYMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	2019	2018
	RM	RM
CASH AND BANK BALANCES AT BEGINNING OF THE FINANCIAL YEAR	137,507	159,789
ADD: RECEIPTS		
Donation, subscriptions and registrations	107,951	66,450
	<u>245,458</u>	<u>226,239</u>
LESS: PAYMENTS		
Auditors remuneration	2,385	4,600
Advertising	1,000	-
Bank charges	31	56
Administrative expenses	9,100	7,350
Event costs and programme materials	59,260	40,711
General expenses	-	591
Printing and stationery	925	1,372
Purchase of books and magazines	1,173	-
Refreshment	16,214	12,733
Secretarial fees	2,208	1,881
Stamp duty	-	15
Tax filing fees	1,219	2,100
Telephone	180	-
Travelling and accommodation	1,177	3,212
Upkeep of equipment	120	480
Website charges	80	410
Tax expense	580	13,221
Amount due to director	1,520	-
	<u>97,172</u>	<u>88,732</u>
CASH AND BANK BALANCES AT END OF THE FINANCIAL YEAR	<u>148,286</u>	<u>137,507</u>

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