



REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2020



**CANSURVIVE CENTRE
MALAYSIA BERHAD**

Company No. 201001019313 (903023 - M)
Incorporated in Malaysia
Company Limited by Guarantee



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

Company No. 201001019313 (903023 - M)

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia).

(Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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Company No. 201001019313 (903023 - M)

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

CORPORATE INFORMATION

DIRECTORS: S. Yogathevan a/l Satkunanan 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 2020

The directors hereby submit their report together with the audited financial statements of the Company for the financial year ended 31 December 2020.

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 deficit for the financial year	<u>(15,418)</u>

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:

	2020
	RM
Statutory audit	<u>2,400</u>

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 dark ink, appearing to read 'S. Yogathevan', with a stylized flourish at the end.

S. Yogathevan a/l Satkunanan Thasivam
Director

A handwritten signature in dark ink, appearing to read 'Ong Fu Chuin', with a stylized flourish at the end.

Ong Fu Chuin
Director

PETALING JAYA

12 APR 2021

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 2020 and financial performance of the Company for the financial year ended 31 December 2020.

Approved and signed by the Board of Directors,



S. Yogathevan a/l Satkunan Thasivam
Director



Ong Fu Chuan
Director

PETALING JAYA

12 APR 2021

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



S. Yogathevan a/l
Satkunan Thasivam

this **12 APR 2021**

Before me,



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

(Company No. 201001019313 (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 2020, 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 2020, 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. 201001019313 (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. 201001019313 (903023 - M))

(Incorporated in Malaysia)

(Limited by Guarantee)

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

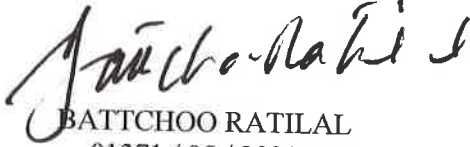
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether 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

12 APR 2021

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

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

ASSETS	Note	2020 RM	2019 RM
NON-CURRENT ASSETS			
Property, plant and equipment	5	-	-
CURRENT ASSETS			
Bank balance	6	130,843	148,286
Current tax assets		42	417
		<u>130,885</u>	<u>148,703</u>
CURRENT LIABILITIES			
Other payables	7	5,084	7,484
Amount owing to a director	8	680	680
		<u>5,764</u>	<u>8,164</u>
NET CURRENT ASSETS		<u>125,121</u>	<u>140,539</u>
TOTAL NET ASSETS		<u>125,121</u>	<u>140,539</u>
FINANCED BY:			
Accumulated fund		<u>125,121</u>	<u>140,539</u>

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

CANSURVIVE CENTRE MALAYSIA BERHAD
(Incorporated in Malaysia)
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Note	2020 RM	2019 RM
Income	9	27,956	107,951
Direct expenses	10	<u>(31,366)</u>	<u>(88,763)</u>
Gross (deficit) / surplus		(3,410)	19,188
Administrative expenditure		<u>(11,633)</u>	<u>(6,309)</u>
(Deficit) / Surplus before tax	11	(15,043)	12,879
Income tax expense	12	<u>(375)</u>	<u>(70)</u>
(Deficit) / Surplus for the financial year, representing total comprehensive income for the financial year		<u><u>(15,418)</u></u>	<u><u>12,809</u></u>

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

Company No. 201001019313 (903023 - M)

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

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**STATEMENT OF CHANGES IN ACCUMULATED FUND
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	RM
As at 1 January 2019	127,730
Surplus for the financial year	<u>12,809</u>
As at 31 December 2019	140,539
Deficit for the financial year	<u>(15,418)</u>
As at 31 December 2020	<u><u>125,121</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 2020

	Note	2020 RM	2019 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
(Deficit) / Surplus before tax		(15,043)	12,879
Working capital changes:			
Decrease in other payables		(2,400)	-
Decrease in amount owing to a director		-	(1,520)
Cash flow from operations		(17,443)	11,359
Tax paid		-	(580)
Net cash (used in) / generated from operating activities		(17,443)	10,779
Net (decrease) / increase in cash and cash equivalents		(17,443)	10,779
Cash and cash equivalents at beginning of the financial year		148,286	137,507
Cash and cash equivalents at end of the financial year	6	130,843	148,286

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 2020

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 12 April 2021.

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 2020.

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 2021:

Amendments to MFRS 4	Insurance Contracts
	Financial Instruments: Disclosures-Interest Rate Benchmark
Amendments to MFRS 7	Reform – Phase 2
Amendments to MFRS 9	Financial Instruments
Amendments to MFRS 16	Leases
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 2022:

Amendments to MFRS 1	First-Time Adoption of Malaysia Financial Reporting Standards (Annual Improvements to MFRS Standards 2018-2020 Cycle)
Amendments to MFRS 3	Business Combination-Reference to the Conceptual Framework
Amendments to MFRS 9	Financial Instruments (Annual Improvements to MFRS Standards 2018-2020 Cycle)
Amendments to MFRS 116	Property, Plant and Equipment-Proceeds before Intended Use
Amendments to MFRS 137	Provision, Contingent Liabilities and Contingent Assets-Onerous Contract-Cost of Fulfilling a Contract
Amendments to MFRS 141	Agriculture (Annual Improvements to MFRS Standards 2018-2020 Cycle)

Effective for annual financial periods beginning on or after 1 January 2023:

Amendments to MFRS 17	Insurance Contracts
Amendments to MFRS 101	Presentation of Financial Statements-Classification of Liabilities as Current or Non-current

Effective for a date yet to be confirmed:

Amendments to MFRS 10 and MFRS 128	Consolidated Financial Statements Investments in Associates and Joint Ventures-Sales or Contribution of Assets between an Investor and its Associate or Joint Venture
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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 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.2 FINANCIAL INSTRUMENTS (CONTINUED)

Amortised cost (Continued)

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.

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.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.3 IMPAIRMENT ON NON-FINANCIAL ASSETS

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.

3.4 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 terms 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.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.5 INCOME TAX (CONTINUED)

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.

3.6 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.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)**(b) Key Sources of Estimation Uncertainty**

They 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 the 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.

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 2020 RM	Additions RM	Disposals RM	As at 31 December 2020 RM
<u>Cost</u>				
Office equipment	1,393	-	-	1,393
	As at 1 January 2020 RM	Charges for the financial year RM	Disposals RM	As at 31 December 2020 RM
<u>Accumulated depreciation</u>				
Office equipment	1,393	-	-	1,393
			2020 RM	2019 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:

	2020 RM	2019 RM
Bank balance	130,843	148,286

7 OTHER PAYABLES

	2020	2019
	RM	RM
Accrued expenses	<u>5,084</u>	<u>7,484</u>

8 AMOUNT OWING TO A DIRECTOR

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

9 REVENUE

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

	2020	2019
	RM	RM
The composition of revenue is as follows:		
Donation	27,116	58,730
Event income	-	24,561
Sale of audio video products, magazines and donations	840	3,500
Workshop income	-	21,160
	<u>27,956</u>	<u>107,951</u>

10 DIRECT EXPENSES

	2020	2019
	RM	RM
Administrative expense	19,250	9,850
Advertising	-	1,000
Purchase of books and magazines	-	1,173
Refreshment	437	16,214
Travelling	515	1,266
Event costs	11,164	59,260
	<u>31,366</u>	<u>88,763</u>

11 SURPLUS / (DEFICIT) OF INCOME OVER EXPENDITURE

	2020	2019
	RM	RM
Surplus / (Deficit) of income over expenditure is stated:		
After charging:		
Auditors' remuneration:		
- statutory audit	2,400	2,000
- non-statutory audit	<u>1,638</u>	<u>1,000</u>

12 INCOME TAX EXPENSE

	2020	2019
	RM	RM
Tax expense for the financial year:		
Current year taxation	-	163
Under / (Over) provision of taxation in prior years	<u>375</u>	<u>(93)</u>
Total income tax expense	<u><u>375</u></u>	<u><u>70</u></u>

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:

	2020	2019
	RM	RM
(Deficit) / Surplus before tax	<u>(15,043)</u>	<u>12,879</u>
Taxation under individual rates	-	163
Under / (Over) provision of taxation in prior years	<u>375</u>	<u>(93)</u>
Total income tax expense	<u><u>375</u></u>	<u><u>70</u></u>

13 CORONAVIRUS AND THE COVID-19 PANDEMIC

The directors are closely monitoring the impact of the COVID-19 coronavirus outbreak that become significant in Malaysia on 18 March 2020 with the imposition of Movement Control Order (MCO) by the Malaysian government. The directors considered the financial impact of this pandemic and have concluded that there is no adjustment to its assets or liabilities at the end of the reporting period.

Company No. 201001019313 (903023 - M)

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 2020

	2020	2019
	RM	RM
REVENUE		
Donation	27,116	58,730
Event income	-	24,561
Sale of audio video products, magazines and donations	840	3,500
Workshop income	-	21,160
	<u>27,956</u>	<u>107,951</u>
LESS: EXPENDITURE		
Administrative expense	19,250	9,850
Advertising	-	1,000
Purchase of books and magazines	-	1,173
Refreshment	437	16,214
Travelling	515	1,266
Event costs	11,164	59,260
	<u>31,366</u>	<u>88,763</u>
(DEFICIT) / SURPLUS BEFORE TAX	<u>(3,410)</u>	<u>19,188</u>

This statement is prepared for the purpose of the Management's use only and does not form part of the statutory audited financial statements.

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

MEMBERS' ACCOUNT (MA) ONLY

DETAILED STATEMENTS OF INCOME AND EXPENDITURE

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	2020	2019
	RM	RM
REVENUE	<u>-</u>	<u>-</u>
LESS: EXPENDITURE		
Accounting fees - over provision in prior year	-	(400)
Auditors' remuneration	2,400	2,000
Bank charges	34	30
Condolence	200	-
Printing and stationery	1,650	1,059
Secretarial fees and disbursements	2,109	2,208
Sundry expenses	754	-
Tax filing fee	1,638	1,000
Telephone	-	180
Travelling	-	32
Upkeep of equipment	1,180	120
Website charges	1,668	80
	<u>11,633</u>	<u>6,309</u>
DEFICIT OF INCOME OVER EXPENDITURE	<u>(11,633)</u>	<u>(6,309)</u>

CANSURVIVE CENTRE MALAYSIA BERHAD

(Incorporated in Malaysia)

(Limited by Guarantee)

**STATEMENT OF CASH RECEIPTS AND PAYMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	RM	RM
CASH AND BANK BALANCES AT BEGINNING OF THE FINANCIAL YEAR	148,286	137,507
ADD: RECEIPTS		
Donation, subscriptions and registrations	27,956	107,951
	<u>176,242</u>	<u>245,458</u>
LESS: PAYMENTS		
Audit and tax outstanding fees	6,000	2,385
Advertising	-	1,000
Bank charges	34	31
Condolence	200	-
Administrative expenses	19,250	9,100
Event costs	11,164	59,260
Printing and stationery	1,650	925
Purchase of books and magazine	-	1,173
Refreshment	437	16,214
Secretarial fees	2,109	2,208
Sundry expenses	754	-
Tax and audit disbursements	438	1,219
Telephone	-	180
Travelling and accommodation	515	1,177
Upkeep of equipment	1,180	120
Website charges	1,668	80
Income tax paid	-	580
Repayment of amount due to a director	-	1,520
	<u>45,399</u>	<u>97,172</u>
CASH AND BANK BALANCES AT END OF THE FINANCIAL YEAR	<u>130,843</u>	<u>148,286</u>

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