



YAYASAN UNIKL

ANNUAL

REPORT

2018

TABLE OF CONTENTS

ABOUT YAYASAN UNIKL

<i>BACKGROUND</i>	3
<i>OUR MANDATE</i>	4
<i>CHAIRMAN'S FORWARD</i>	5
<i>BROAD OF TRUSTEES</i>	6

OUR PROJECT

<i>FOOD FOR LOVE (FFL)</i>	8
<i>UNIKL TENGKU ABDULLAH SCHOLARSHIP SCHEME (UTASS) PROGRAM</i>	10

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

<i>TRUSTEES' REPORT</i>	13
<i>STATEMENT OF TRUSTEES</i>	18
<i>STATUTORY DECLARATION</i>	18
<i>INDEPENDENT AUDITOR REPORT</i>	19
<i>STATEMENT FINANCIAL POSITION</i>	25
<i>STATEMENT OF PROFIT AND LOST</i>	26
<i>STATEMENT OF CHANGES IN GENERAL FUND</i>	27
<i>STATEMENT OF CASH FLOWS</i>	28
<i>NOTES TO THE FINANCIAL STATEMENTS</i>	29

OUR BACKGROUND


SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA

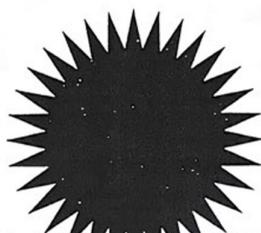
BORANG 8
AKTA SYARIKAT 1965 [Seksyen 16(4)]

No. Syarikat - MyCoID
968080 A AKTA SYARIKAT 1965
[Seksyen 16(4) BAHAN DAFTARAN 24(1)]

PERAKUAN PEMERBADANAN SYARIKAT AWAM

Dengan ini diperakui bahawa
YAYASAN UNIKL
telah diperbadankan di bawah Akta Syarikat 1965, pada dan mulai dari 11 haribulan November 2011, dan bahawa syarikat ini adalah sebuah syarikat berhad menurut jaminan.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur pada 11 haribulan November 2011.



NOORLIDA HANIM BINTI AHMAD
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA

User ID: khairunnisa Date: 11/11/2011 6:06:26 PM

NO. SIRI: SSM 5363675

OUR MANDATE

- To establish, maintain, and administer scholarships and educational grants in pursuit of all fields of knowledge in Universiti Kuala Lumpur and to foster, develop and improve education in all fields and in such manner as may be decided by the Yayasan including the funding and maintaining of scholarships
- To assist in the improvement of the standard of living of the less fortunate in society through in the provision of financial aids and basic amenities and services with respects to welfare, health and education for the benefit of all Malaysians only who are poor, needy and most deserving irrespective of race, religion or creed
- To provide a platform for advancing the entrepreneurship and leadership skills amongst them via a sustainable financial model to ensure long term value creation

CHAIRMAN'S FORWARD



**Chairman's Forward,
Prof. Dato' Dr.
Khairanum Subari, SMP**



BISMILLAHIRRAHMANIRRAHIM
Assalamualaikum wbth,
Greetings of Peace and Salam Sejahtera

Clearer Skies Ahead

On behalf on the Board of Trustees, I am pleased to present the Annual Report for 2018. Alhamdullilah, in 2018 the Yayasan continues to contribute to students' welfare through its Food For Love Project which is supported by 11 institutes across Universiti Kuala Lumpur. More than 300 staff contribute on monthly basis to support the Food For Love Project. This enabled the Yayasan to provide food for students in need.

In 2018, we are also pleased to announce that the Yayasan received RM20,000 Zakat from Bank Islam Malaysia. This kind gesture enabled the Yayasan to outreach to the Asnaf community. This support from a corporate body also signals the need for the Yayasan to intensify its partnership with the private sector.

To achieve the first mandate of the Yayasan i.e. ***to establish, maintain, and administer scholarships and educational grants in pursuit of all fields of knowledge in Universiti Kuala Lumpur and to foster, develop and improve education in all fields and in such manner as may be decided by the Yayasan including the funding and maintaining of scholarships,*** in 2018 the Yayasan offered scholarships totaling RM 105,400 to two foreign students to pursue their studies at UniKL MICET and UniKL MIAT.

The Board is fully aware of the need to strengthen our financial position. With the full support and commitment of all Trustees, I am confident that we will be able to see clearer skies in the future.

Sincerely,
Prof. Dato' Dr. Khairanum Subari

BOARD OF TRUSTEES

Chairman

Prof. Dato' Dr. Khairanum Subari
(SMP)
Since 15.09.14



Member of Board of Trustee
Prof. Dato' Haji Ahmad Zahir Hj Mokhtar



Member of Board of Trustee
Prof. Dr. Abu Talib Othman



Member of Board of Trustee
Nik Eliza Nik Omar (SMP)



Member of Board of Trustee
Hj Bakhtiar Hj Kasbi



Head Secretariat
Jaldin Ahmad
- Since 15.09.2014



OUR PROJECTS

PROJECT : FOOD FOR LOVE (FFL)

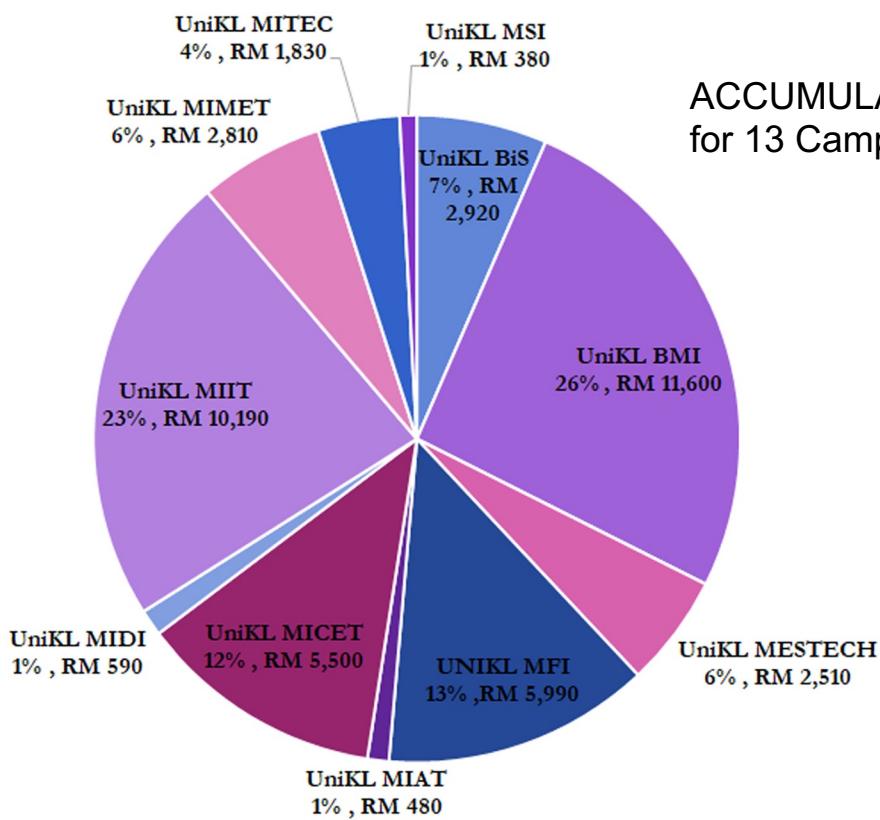
INTRODUCTION

Food for Love is a charity program that provides free food to UniKL students. It is also known as UMI which stands for UniKL Meal Initiatives is the brainchild of Yayasan UniKL Chairman; Prof. Dato' Dr. Khairanum Subari, SMP.

This initiative aims to raise funds to provide free meals or free meal vouchers to UniKL students who are in need of it.

RM 45,000+

DISTRIBUTION FFL TO 11 INSTITUTES



ACCUMULATED FUNDS
for 13 Campuses / 12 Months

OUR ACTIVITIES

UniKL MIDI UMI Iftar Pack 2018



UniKL MFI

UniKL BUSINESS SCHOOL



PROJECT :

UNIKL TENGKU ABDULLAH

SCHOLARSHIP SCHEME

(UTASS)

INTRODUCTION

OUR UNIKL TENGKU ABDULLAH SCHOLARSHIP SCHEME are established to help students to get the education that they need. UTASS are program to help student ease their burden and worries to pursue higher education.

RM 49,800.00

SCHOLARSHIP AWARDED
TO 2 STUDENTS

SCHOLARS' TESTIMONIALS

ABDUL REHMAN MUHAMMAD JAMAL WALI

Bachelor Of Aircraft Engineering in Avionics
JULY 2017 – JUNE 2018 / UniKL MIAT



MOHAMAD IMAD EL KHEIR

Bachelor Of Chemical Engineering Tech (Hons)
JAN 2018 - DEC 2020 / UniKL MICET



TRUSTEES' REPORT & FINANCIAL STATEMENTS

2018 AUDITED FINANCIAL STATEMENT

The YAYASAN is committed to providing clear and transparent information on its finances and activities, and to maintaining strict oversight and controls over its financial operations.

The bookkeeping and preparation of the annual accounts are performed meticulously, and audited by an external auditor, IMRAN Chartered Accountant.

The 2018 financial statement is presented in the following section.

TRUSTEES' REPORT

TRUSTEES' REPORT

The Trustees have pleasure in submitting their report together with the audited financial statements of the Foundation for the financial year ended 31 December 2018.

Principal Activities

The principal activities of the Foundation during the financial year are to carry out charitable activities, provision of financial aid to needy persons and students and to nurture entrepreneurship development in strategic industrial area amongst graduates.

There have been no significant changes in these principal activities during the financial year under review.

Financial Result

	2018
Net deficit of income over expenditure for the financial year	RM 44,830.00

In the opinion of the Trustees, the result of the operations of the Foundation during the financial year has not been substantially affected by any item, transaction or event of a material and unusual nature.

Trustees

The Trustees who held office since the date of last report and as to date are:

PROF. DATO' HJ AHMAD ZAHIR BIN MOKHTAR
NIK ELIZA BINTI NIK OMAR
PROF. DATO' DR. KHAIRANUM BINTI SUBARI
PROF. DR. ABU TALIB BIN OTHMAN (Resigned w.e.f. 20.11.2019)
HJ. BAHTIAR BIN HJ. KASBI (Resigned w.e.f. 27.9.2019)
JALDIN BIN AHMAD (Resigned w.e.f. 27.9.2019)

TRUSTEES' REPORT

Trustees' Benefits

During and at the end of the financial year, no arrangements subsisted to which the Foundation is a party, with the object or objects of enabling Trustees of the Foundation to acquire benefits by means of the acquisition of shares in or debentures of, of the Foundation or any other body corporate.

No Trustee has since the end of the previous financial year, received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the Trustees shown in the financial statements or the fixed salary of a full-time employee of the Foundation) by reason of a contract made by the Foundation or a related corporation with the Trustees or with a firm of which the Trustees is a member, or with a Foundation in which the Trustees has a substantial financial interest.

Trustees' Interests

None of the Trustees in the office at the end of the financial year of the year ended had any interest in the Foundation.

Reserves and Provisions

All material transfers to and from reserves and provisions during the financial year are shown in the financial statements.

Bad and Doubtful Debts

Before the statement of comprehensive income and the statement of financial position were made out, the Trustees took reasonable steps to ascertain that action has been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and have satisfied themselves that all known bad debts have been written off and that adequate provision has been made for doubtful debts.

At the date of this report, the Trustees are not aware of any circumstances which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Foundation inadequate to any substantial extent.

TRUSTEES' REPORT

Current Assets

Before the statement of comprehensive income and the statement of financial position were made out, the Trustees took reasonable steps to ensure that any current assets, other than debts, which were unlikely to realize in the ordinary course of business their values as shown in the accounting records of the Foundation have been written down to an amount which they might be expected to realize.

At the date of this report, the Trustees are not aware of any circumstances which would render the values attributed to current assets in the financial statements of the Foundation misleading.

Valuation Methods

At the date of this report, the Trustees are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Foundation misleading or inappropriate.

Contingent and Other Liabilities

At the date of this report, there does not exist:

- a) any charge on the assets of the Foundation which has arisen since the end of the financial year which secures the liabilities of any other person, or
- b) any contingent liability of the Foundation 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 Trustees, will or may affect the ability of the Foundation to meet its obligations when they fall due.

Change of Circumstances

At the date of this report, the Trustees are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amounts stated in the financial statements misleading.

TRUSTEES' REPORT

Items of An Unusual Nature

The results of the operations of the Foundation for the financial year ended 31 December 2018 were not, in the opinion of the Trustees, substantially affected by any item, transaction or event of a material and unusual nature.

Events Subsequent to Balance Sheet Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Trustees, to affect substantially the results of the operations of the Foundation for the financial year in which this report is made.

Auditors' Remuneration

Auditors remuneration is set out in Note 7 to the Financial Statements.

TRUSTEES' REPORT

Auditors

The auditors, Messrs IMRAN, have indicated their willingness to accept re-appointment.

**SIGNED ON BEHALF OF THE BOARD OF TRUSTEES IN ACCORDANCE WITH A RESOLUTION OF
THE TRUSTEES**

PROF. DATO' DR. KHAIRANUM BINTI SUBARI
Trustee

NIK ELIZA BINTI NIK OMAR
Trustee

Kuala Lumpur
Dated : 26 JUN 2020

TRUSTEES' REPORT

STATEMENT BY TRUSTEES PURSUANT TO SECTION 251 (2) OF THE COMPANIES ACT, 2016

We, PROF. DATO' DR. KHAIRANUM BINTI SUBARI and NIK ELIZA BINTI NIK OMAR, being two of the Trustees of YAYASAN UNIKL, do hereby state on behalf of the Trustees that in our opinion, the financial statements set out on pages 13 to 34 are drawn up in accordance with Malaysian Financial Reporting Standards and the provisions of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the state of affairs of the Company as at 31st December 2018 and of the results of its operations and of the cash flows of the Company for the financial year ended on that date.

PROF. DATO' DR. KHAIRANUM BINTI SUBARI
Trustee

NIK ELIZA BINTI NIK OMAR
Trustee

Kuala Lumpur
Dated: 26 JUN 2020

STATUTORY DECLARATION PURSUANT TO SECTION 251 (1) (b) OF THE COMPANIES ACT, 2016

I, NIK ELIZA BINTI NIK OMAR, being the Trustee primarily responsible for the accounting records and financial management of YAYASAN UNIKL do solemnly and sincerely declare that the financial statements as set out on pages 13 to 34 are to the best of my knowledge and belief, 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

NIK ELIZA BINTI NIK OMAR

NRIC No. 640305-03-5868

At Kuala Lumpur in the state of Wilayah Persekutuan

On this 26 JUN 2020

Before me,

Commissioner for Oaths



NIK ELIZA BINTI NIK OMAR

Lot 1.08, Tingkat 1,
Bangunan KWSP, Jln Raja Laut,
50350 Kuala Lumpur.
Tel: 019-6680745

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of YAYASAN UNIKL, which comprise the statement of financial position as at 31 December 2018 and the statement of profit and loss, statement of the changes in general fund 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 13 to 34.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2018, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian 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 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' *Code of Ethics for Professional Accountants* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Report on the Audit of the Financial Statements (Continued)

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.

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.

Trustees' Responsibility for the Financial Statements

The Trustees of the Foundation 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 and the requirements of the Companies Act, 2016 in Malaysia. The Trustees are also responsible for such internal control as the trustees 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.

Report on the Audit of the Financial Statements (Continued)

Trustees' Responsibility for the Financial Statements (Continued)

In preparing the financial statements of the Company, the trustees 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 judgment and maintain professional scepticism throughout the audit. We also:

Report on the Audit of the Financial Statements (Continued)

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

- 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.
- 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.

Report on the Audit of the Financial Statements (Continued)

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

- Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements of the Company 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.

Report on the Audit of the Financial Statements (Continued)

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 other person for the content of this report.



IMRAN
AF 1481
Chartered Accountants



MOHD NOOR BIN ABU BAKAR
No. 1532/03/22(J)
Partner

Kuala Lumpur
Dated: **26 JUN 2020**

Y0024/AUDA7367

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

		2018	2017
	Note	RM	RM
CURRENT ASSETS			
Cash and cash equivalents	5	953,055	1,023,601
CURRENT LIABILITIES			
Other payables	6	<u>11,519</u>	<u>37,235</u>
NET CURRENT LIABILITIES		<u>941,536</u>	<u>986,366</u>
GENERAL FUND			
Accumulated deficit		(12,634)	15,662
Contribution fund		999,000	999,000
Deficit of income over expenditure	7	<u>(44,830)</u>	<u>(28,296)</u>
As at end of the financial year		<u>941,536</u>	<u>986,366</u>

STATEMENT OF PROFIT OR LOSS

FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2018

		2018	2017
	Note	RM	RM
Income		71,092	82,038
Expenditure		<u>(115,922)</u>	<u>(110,584)</u>
Deficit of income over expenditure before taxation	7	(44,830)	(28,546)
Income written off		-	250
Taxation	8	-	-
Deficit of income over expenditure for the financial year		<u>(44,830)</u>	<u>(28,296)</u>

STATEMENT OF CHANGES IN GENERAL FUND

FOR THE FINANCIAL YEAR ENDED

31 DECEMBER 2018

	Total
	RM
Balance as at 1 January 2017	1,014,662
Deficit of income over expenditure for the financial year	<u>(28,296)</u>
Balance as at 31 December 2017	986,366
Deficit of income over expenditure for the financial year	<u>(44,830)</u>
Balance as at 31 December 2018	<u>941,536</u>

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED

31 DECEMBER 2018

	Note	2018	2017
		RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Deficit of income over expenditure before taxation		(44,830)	(28,296)
Changes in other payables		<u>(25,716)</u>	<u>6,480</u>
Net cash used in operating activities		<u>(70,546)</u>	<u>(21,816)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS			
EQUIVALENTS		(70,546)	(21,816)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		1,023,601	1,045,417
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	5	<u>953,055</u>	<u>1,023,601</u>