

COMPANY NO. 519853-D

YAYASAN HASH HERITAGE

(A Company Limited By Guarantee and Incorporated in Malaysia)

Reports & Financial Statements
31st December 2010

COMPANY NO. 519853-D

YAYASAN HASH HERITAGE
(A Company Limited By Guarantee and Incorporated in Malaysia)

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CORPORATE INFORMATION

TRUSTEES

Fu Chee Cheng @ Foo Chee Cheng
Bernard Khoo Chong Phoe
Joseph A/L Doraisamy
Yee Kang Wa
Andrew Bryan Perera
Carlo Pangrazio
Chee Pok Tee
David Newman
Ronald William Strachan

COMPANY SECRETARIES

Koon Siew Chan, LS01901
Andrew Bryan Perera, BC/A/852

REGISTERED OFFICE

No. 30, Lorong 6A/91, Taman Shamelin Perkasa
56100 Kuala Lumpur

PRINCIPAL PLACE OF BUSINESS

A-1-1, Bangsar Indah, 247, Lorong Maarof,
59100 Kuala Lumpur

AUDITORS

Yee Choon Kong & Co. (AF:0890)
Chartered Accountants

BANKERS

Public Bank Berhad
HSBC Malaysia Berhad

YAYASAN HASH HERITAGE
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TRUSTEES' REPORT

The trustees submit their report and the audited financial statements of the Yayasan for the financial year ended 31st December 2010.

PRINCIPAL ACTIVITIES

The Yayasan is principally engaged in :-

- (i) rebuilding of The Hash House;
- (ii) managing and preserving hash heritage materials;
- (iii) research and publication of hash directory and genealogy;
- (iv) creating permanent exhibition and developing a focal point for hashers worldwide; and
- (v) enhancing the sports of hashing.

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

FINANCIAL RESULTS

	Accumulated Fund RM	Hash House Building Fund RM	Total RM
(Deficit) / Surplus for the year	(19,975)	32,336	12,361
Accumulated fund brought forward	<u>159,813</u>	<u>381,686</u>	<u>541,499</u>
Accumulated fund carried forward	<u><u>139,838</u></u>	<u><u>414,022</u></u>	<u><u>553,860</u></u>

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year under review.

BAD AND DOUBTFUL DEBTS

Before the income statement and balance sheet of the Yayasan were made out, the trustees took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of provisions for doubtful debts and that all known bad debts had been written off and adequate allowance been made for doubtful debts.

At the date of this report, the trustess of the Yayasan are not aware of any circumstances that would render the amount written off for bad debts, or the amount of the allowance for doubtful debts in the Yayasan inadequate to any substantial extent.

YAYASAN HASH HERITAGE
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BOARD OF TRUSTEES

The trustees who served since the date of the last report are: -

Fu Chee Cheng @ Foo Chee Cheng
Bernard Khoo Chong Phoe
Joseph A/L Doraisamy
Yee Kang Wa
Andrew Bryan Perera
Carlo Pangrazio
Chee Pok Tee

David Newman) Appointed on 29.6.2010
Ronald William Strachan)

William Paul Panton) Retired on 29.6.2010
Ahmad Bin Yusof)

TRUSTEES' BENEFIT

Since the end of the previous financial year, no trustees of the Yayasan has received or become entitled to receive any benefit by reason of a contract made by the Yayasan or a related corporation with the director or with a firm of which the trustee is a member, or with a Yayasan in which the trustee has a substantial financial interest.

Neither during nor at the end of the financial year was the Yayasan a party to any arrangements whose object is to enable the trustees to acquire benefits by means of the acquisition of shares in or debentures of the Yayasan or any other body corporate.

AUDITORS

The retiring auditors, Messrs. Yee Choon Kong & Co., have expressed their willingness to be re-appointed in accordance with Section 172(2) of the Companies Act, 1965.

Signed On Behalf Of The Board Of Trustees
In Accordance With A Resolution Of The Trustees



FU CHEE CHENG @ FOO CHEE CHENG
TRUSTEE



JOSEPH A/L DORAISAMY
TRUSTEE

DATE: 25th May 2011

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YAYASAN HASH HERITAGE

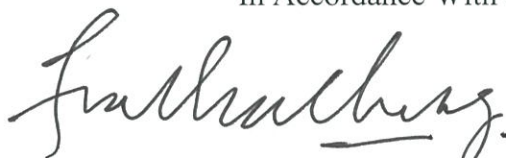
(A Company Limited By Guarantee and Incorporated in Malaysia)

STATEMENT BY TRUSTEES

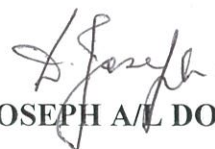
Pursuant to Section 169 (15) of the Companies Act, 1965

We, FU CHEE CHENG @ FOO CHEE CHENG and JOSEPH A/L DORAISAMY, being two of the directors of YAYASAN HASH HERITAGE, do hereby state on behalf of the trustees that in our opinion, the financial statements as set out on pages 8 to 18, are drawn up in accordance with the provisions of the Companies Act, 1965 and the applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Yayasan at 31st December 2010, and of the results, changes in equity and cash flow of the Yayasan for the financial year ended on that date.

Signed On Behalf Of The Board
In Accordance With A Resolution Of The Board



FU CHEE CHENG @ FOO CHEE CHENG
TRUSTEE



JOSEPH A/L DORAISAMY
TRUSTEE

DATE: 25th May 2011

STATUTORY DECLARATION

Pursuant to Section 169 (16) of the Companies Act, 1965

I, FU CHEE CHENG @ FOO CHEE CHENG, being the trustee primarily responsible for the accounting records and financial management of YAYASAN HASH HERITAGE, do solemnly and sincerely declare that the financial statements set out on pages 8 to 18, 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)

the abovenamed at Kuala Lumpur)

in the state of Wilayah Persekutuan)

on this 25th May 2011)



FU CHEE CHENG @
FOO CHEE CHENG
TRUSTEE

16 - Tingkat Bawah Jalan Pudu.
55100 Kuala Lumpur.

YAYASAN HASH HERITAGE

(A Company Limited By Guarantee and Incorporated in Malaysia)

CURRENT ASSETS

Before the income statement and balance sheet of the Yayasan were made out, the trustees took reasonable steps to ascertain whether any current assets, other than debts, were unlikely to realise in the ordinary course of business including their value as shown in the accounting records of the Yayasan and to the extent so ascertained were written down to an amount that they might be expected to realise.

At the date of this report, the trustees are not aware of any circumstances that would render the values attributed to the current assets in the financial statements of the Yayasan 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 Yayasan 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 Yayasan that has arisen since the end of the financial year which secures the liabilities of any other person, or
- b) Any contingent liability in respect of the Yayasan that has arisen since the end of the financial year.

No contingent or other liability of the Yayasan 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 substantially affect the ability of the Yayasan to meet its obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

The trustees are not aware of any circumstances, not otherwise dealt with in this report or the financial statements of the Yayasan that would render any amount stated in the respective financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operation of the Yayasan for the financial year were not, in the opinion of the trustees, substantially affected by any item, transaction or event of a material and unusual nature.

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 result of the operation of the Yayasan for the current financial year, in which this report is made.

YEE CHOON KONG & CO AF 0890

CHARTERED ACCOUNTANTS

No. 30-2, Lorong 6A/91, Taman Shamelin Perkasa, 56100 Kuala Lumpur.

Tel: 03-92816651, 92816620, 92816652

Fax: 03-92009209

E-mail:audit@yckco.com

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YAYASAN HASH HERITAGE

(A Company Limited By Guarantee And Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Yayasan Hash Heritage, which comprise the balance sheet as at 31st December 2010, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 18.

Trustees' Responsibility for the Financial Statements

The trustees of the Institute are responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Standards for Private Entities and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Institute's preparation and fair presentation of the financial statements 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 Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Accounting Standards for Private Entities and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Yayasan as of 31st December 2010 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Yayasan have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Yayasan, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


YEE CHOON KONG & CO.
AF 0890
Chartered Accountants


YEE CHOON KONG
1583/3/13(J)
Chartered Accountant

KUALA LUMPUR

DATED: 25th May 2011

A Member of The Malaysian Institute of Accountants

YAYASAN HASH HERITAGE
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BALANCE SHEET AS AT 31ST DECEMBER 2010

	Note	2010 RM	2009 RM
NON-CURRENT ASSET			
Property, plant and equipment	3	209,062	122,346
CURRENT ASSETS			
Other receivables, deposits and prepayments	4	19,429	28,580
Tax recoverable		3,698	2,498
Fixed deposits with licensed banks		282,861	179,170
Cash and bank balances		51,648	220,566
		357,636	430,814
CURRENT LIABILITIES			
Other payables and accruals	5	12,063	10,445
Current tax liabilities		775	1,216
		12,838	11,661
NET CURRENT ASSETS		344,798	419,153
		553,860	541,499
FINANCED BY:			
Accumulated fund	6	139,838	159,813
Building fund	7	414,022	381,686
		553,860	541,499

The notes to the financial statements form an integral part of these financial statements