

COMPANY NO. 519853-D

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

Reports & Financial Statements
31st December 2011

COMPANY NO. 519853-D

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

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COMPANY NO. 519853-D

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

CORPORATE INFORMATION

TRUSTEES

Fu Chee Cheng @ Foo Chee Cheng
Bernard Khoo Chong Phoe
Joseph A/L Doraisamy
Yee Kang Wa
Andrew Bryan Perera
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
(A Company Limited By Guarantee and Incorporated in Malaysia)

TRUSTEES' REPORT

The trustees submit their report and the audited financial statements of the Yayasan for the financial year ended 31st December 2011.

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	(27,607)	4,653	(22,954)
Accumulated fund brought forward	<u>139,838</u>	<u>414,022</u>	<u>553,860</u>
Accumulated fund carried forward	<u><u>112,231</u></u>	<u><u>418,675</u></u>	<u><u>530,906</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 trustees 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
(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.

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

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
Chee Pok Tee
David Newman
Ronald William Strachan

Carlo Pangrazio) Retired on 22.6.2011

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 trustee 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: 03 MAY 2012

COMPANY NO. 519853-D

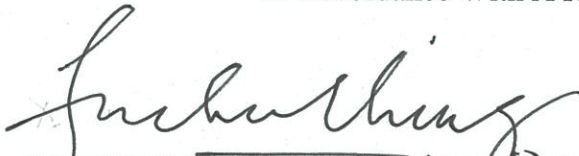
YAYASAN HASH HERITAGE
(A Company Limited By Guarantee and Incorporated in Malaysia)

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 trustees 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 21, are drawn up in accordance with the provisions of the Companies Act, 1965 and the Malaysia Financial Reporting Standards in Malaysia so as to give a true and fair view of the state of affairs of the Yayasan at 31st December 2011, 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: 03 MAY 2012

STATUTORY DECLARATION

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

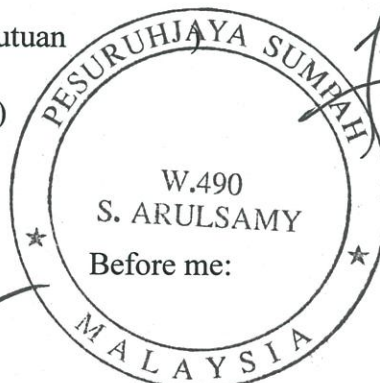
I, FU CHEE CHENG @ FOO CHEE CHENG, being the trustee primarily responsible for the accounting records and financial management of YAYASAN HASH HERITAGE, do solemnly and sincerely declare that the financial statements set out on pages 8 to 21, are to the best of my knowledge and belief, correct and I 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 03 MAY 2012)



FU CHEE CHENG @
FOO CHEE CHENG
TRUSTEE

16 - Tingkat Bawah Jalan Pudu,
55100 Kuala Lumpur.

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

COMPANY NO. 519853-D

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 2011, 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 21.

Trustees' Responsibility for the Financial Statements

The trustees of the Yayasan are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
YAYASAN HASH HERITAGE (Cont'd)**

(Incorporated as a Company Limited by Guarantee in Malaysia)

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 Financial Reporting Standards 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 2011 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

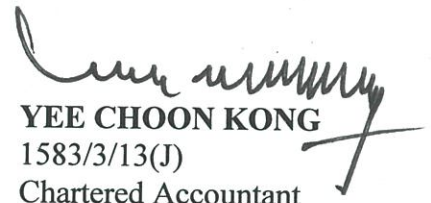
In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Yayasan have been properly kept in accordance with the provisions of the Act.

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: 3RD MAY 2012

A Member of The Malaysian Institute of Accountants

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

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2011

	Note	2011 RM	2010 RM
NON-CURRENT ASSET			
Property, plant and equipment	4	<u>212,465</u>	<u>209,062</u>
CURRENT ASSETS			
Other receivables, deposits and prepayments	5	16,701	19,429
Tax recoverable		1,689	3,698
Fixed deposits with licensed banks		107,223	282,861
Cash and bank balances		<u>207,493</u>	<u>51,648</u>
Total current assets		<u>333,106</u>	<u>357,636</u>
TOTAL ASSETS		<u><u>545,571</u></u>	<u><u>566,698</u></u>
EQUITY AND LIABILITIES			
Accumulated fund	6	112,231	139,838
Building fund	7	<u>418,675</u>	<u>414,022</u>
		<u>530,906</u>	<u>553,860</u>
CURRENT LIABILITIES			
Other payables and accruals	8	13,615	12,063
Current tax liabilities		1,050	775
		<u>14,665</u>	<u>12,838</u>
TOTAL EQUITY AND LIABILITIES		<u><u>545,571</u></u>	<u><u>566,698</u></u>

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

YAYASAN HASH HERITAGE
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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2011**

	Note	2011 RM	2010 RM
REVENUE	3.9	<u>12,900</u>	<u>43,939</u>
OTHER OPERATING INCOME		9,237	4,291
ADMINISTRATIVE EXPENSES		<u>(40,233)</u>	<u>(34,887)</u>
(DEFICIT) / SURPLUS FROM OPERATIONS		(18,096)	13,343
FINANCE COST		<u>(178)</u>	<u>(207)</u>
(DEFICIT) / SURPLUS BEFORE TAXATION	9	(18,274)	13,136
INCOME TAX EXPENSE	10	<u>(4,680)</u>	<u>(775)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>(22,954)</u></u>	<u><u>12,361</u></u>

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

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER 2011**

	ACCUMULATED FUND RM	BUILDING FUND RM	TOTAL RM
Balance at 1st January 2010	159,813	381,686	541,499
Total comprehensive income	(19,975)	32,336	12,361
Balance at 31st December 2010	139,838	414,022	553,860
Total comprehensive income	(27,607)	4,653	(22,954)
Balance at 31st December 2011	112,231	418,675	530,906

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

YAYASAN HASH HERITAGE
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STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31ST DECEMBER 2011

	2011	2010
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit) Surplus before taxation	(18,274)	13,136
Adjustments for:		
Depreciation	7,211	7,213
Interest income	(5,504)	(3,691)
Operating (deficit) surplus before working capital changes	(16,567)	16,658
Decrease in receivables	2,728	9,151
Increase in payables	1,552	1,618
Cash (absorbed by) generated from operations	(12,287)	27,427
Tax paid	(2,396)	(2,416)
Interest received	5,504	3,691
Net cash (absorbed by) generated from operating activities	(9,179)	28,702
CASH FLOWS FROM INVESTING ACTIVITY		
Acquisition of property	(10,614)	(93,929)
Net cash (absorbed by) investing activity	(10,614)	(93,929)
Net (decrease) in cash and cash equivalents	(19,793)	(65,227)
Cash and cash equivalents at beginning of the year	334,509	399,736
Cash and cash equivalents at the end of the year	<u>314,716</u>	<u>334,509</u>
CASH AND CASH EQUIVALENTS COMPRISES:		
Fixed deposit with a licensed bank	107,223	282,861
Cash and bank balances	207,493	51,648
	<u>314,716</u>	<u>334,509</u>

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

YAYASAN HASH HERITAGE
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NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 2011

1. GENERAL INFORMATION

The Yayasan is a corporation limited by guarantee with no share capital, incorporated and domiciled in Malaysia.

The principle activities of the Yayasan are :-

- (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

The functional currency of the Yayasan is Ringgit Malaysia. The financial statements of the Yayasan are presented in functional currency, which is the currency of the primary economic environment in which the entire operate.

2. BASIS PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Foundation have been prepared in accordance with Financial Reporting Standards (FRSs) and the provisions of the Companies Act, 1965 in Malaysia.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of Accounting

The financial statements are prepared under the historical cost convention, except for those accounting policies indicated below.

3.2 Use of Estimates and Judgements

The preparation of the financial statements in conformity with Financial Reporting Standards requires management to make judgements, estimates and assumptions that effect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.2 Use of Estimates and Judgements (Continued)

There are no significant areas of estimates uncertainty and control judgement in applying policy that have significant effect on the amounts recognised in the financial statements. Estimates and underlying assumption are reviewed on an going concern basis. Reasons to accounting estimates are recognised in the period in which the estimates are revised and in any future period effected.

3.3 Standards and interpretation issued but not yet effective

The directors expect the new FRSs, Ammendments to FRSs and Interpretations which are issued but not yet effective for the financial year ended 31st December 2011 will not have a material impact on the financial statements of the Company in the period of initial applications.

3.4 Property, Plant And Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation/amortisation is provided on the straight line method in order to write off each asset over its estimated useful life.

The principal annual rates used for these purpose are:-

Leasehold land	Over lease period
Computers	20%
Shelter	10%

Depreciation of an asset begins when it is ready for its intended use. The residence values and useful lives of depreciable assets, if significant, are reviewed at the end of each reporting period.

The carrying amounts of items of property, plant and equipment are derecognized on disposal or when no future economic benefits are are expected their use on disposal.

Any gain or loss arising from the derecognition of items of property, plant and equipment, determined as the different between the net disposal proceeds, if any, and the carrying amounts of the item, is included in profit or loss. Neither the sale proceeds nor any gain on disposal is classified as revenue.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.5 Impairment of Assets

a) Non Financial Assets

The carrying values of assets, other than those to which FRS 136 – Impairment of Assets does not apply, are reviewed at each statement of financial position date for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying of the assets with their recoverable amount. The recoverable amount of the assets is the higher of assets' net selling price and their value-in-use, which is measured by reference to discounted future cash flow.

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

In respect of assets when there is a change in the estimate used to determine the recoverable amount, a subsequent increase in the recoverable amount of an asset is treated as a reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortization and depreciation) had no impairment loss been recognised. The reversal is recognised in the income statement immediately, unless the asset is carried at its revalued amount. A reversal of an impairment loss on a valued asset is credited directly to the revaluation surplus.

However, the extent that an impairment loss on the same revalued asset was previously recognised as an expense in the statement of comprehensive income, a reversal of that impairment loss is recognised as income in the statement of comprehensive income.

b) Financial Assets

All financial assets (other than those categorized at fair value through profit or loss), are assessed at each reporting date whether there is any objective evidence of impairment as a result of one or more events having an impact on the estimated future cash flows of the asset. For an equity instrument, a significant or prolonged decline in the fair value below its cost is considered to be objective evidence of impairment.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.6 Income Tax

The tax expense for the year is based on the surplus for the year, as adjusted for tax purpose, together with a charge or credit for deferred taxation.

Deferred tax is provided for using the liability method, on temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts in the financial statement. In principle, deferred tax liabilities are recognised for all taxable temporary.

differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

3.7 Financial Instruments

Financial instruments are categorized and measures using accounting policies mentioned below.

a) Initial Recognised and Measurement

A financial instrument is recognised in the financial statements when, the Yayasan becomes a party to the contractual provisions of the instrument.

A financial instrument is recognised initially, at its fair value plus, in the case of financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

b) Financial Instruments Categories and Subsequent Measurement

Financial assets, loan and receivables

Loans and receivables category comprises other receivables and cash and bank balances.

Financial assets categorised as loans and receivables are subsequently measured at amortised cost using the effective interest method.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Liabilities

All financial liabilities are subsequently measured at amortised cost other than those categorised as fair value through profit or loss.

Fair value through profit or loss category comprises financial liabilities that are held for trading or financial liabilities that are specifically designates into this category upon initial recognition.

Other financial liabilities categorized as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in profit or loss.

c) Derecognition

A financial asset or part of it is derecognised when, and only when the contractual rights to the cash flows from financial asset expire or the financial asset is transferred to another party without retaining control or substantially all risks and rewards to the asset. On derecognition of a financial asset, the difference between the carrying amount and the sum of consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognised in equity is recognised in the profit or loss.

3.8 Equity Instruments

Equity instruments are any contracts that evidence a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

3.9 Revenue

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and indirect taxes applicable to the revenue.

Revenue is recognised in the statement of comprehensive income based of the following:

3.9.1 Subscriptions and Interest on fixed deposits

Income from subscription and interest on fixed deposit are recognized on an accruals basis,

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.9.2 Revenue from other sources

Revenue from other sources is recognised upon the events have been taken placed and consideration proceeds received.

3.10 Cash and Cash Equivalents

Cash and cash equivalents in statements of cash flows comprise cash and bank balances, short-term deposits and other short-term, that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

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4. PROPERTY, PLANT AND EQUIPMENT

	Balance at 1st January 2011 RM	Additions RM	Disposals RM	Balance at 31st December 2011 RM
COST				
Building in progress	142,212	10,614	-	152,826
Computer	3,600	-	-	3,600
Leasehold land	6,526	-	-	6,526
Shelter	64,267	-	-	64,267
	<u>216,605</u>	<u>10,614</u>	<u>-</u>	<u>227,219</u>

	Balance at 1st January 2011 RM	Charges for the year RM	Disposals RM	Balance at 31st December 2011 RM
ACCUMULATED DEPRECIATION				
Computer	720	720	-	1,440
Leasehold land	396	65	-	461
Shelter	6,427	6,426	-	12,853
	<u>7,543</u>	<u>7,211</u>	<u>-</u>	<u>14,754</u>

	2010 RM	2011 RM
NET BOOK VALUE		
Building in progress	142,212	152,826
Computer	2,880	2,160
Leasehold land	6,130	6,065
Shelter	57,840	51,414
	<u>209,062</u>	<u>212,465</u>

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5. OTHER RECEIVABLES, DEPOSIT AND PREPAYMENTS

	2011	2010
	RM	RM
Other receivable	16,250	18,250
Other deposit	-	1,000
Prepayments	451	179
	<u>16,701</u>	<u>19,429</u>

6. ACCUMULATED FUND

	2011	2010
	RM	RM
Balance as at 1st January	139,838	159,813
Deficit for the year	(27,607)	(19,975)
Balance as at 31st December	<u>112,231</u>	<u>139,838</u>

7. BUILDING FUND

	2011	2010
	RM	RM
Balance as at 1st January	414,022	381,686
Surplus for the year	4,653	32,336
Balance as at 31st December	<u>418,675</u>	<u>414,022</u>

An acre of land located next to Jalan Abang Haji Openg, Taman Tun Dr. Ismail, Mukim of Kuala Lumpur was alienated to the Yayasan by Dewan Bandaraya, Wilayah Persekutuan, for a nominal consideration of RM 1,000.

All surpluses in respect of the rebuilding of the Hash House have been transferred to the Building Fund to meet the construction cost of the building on the said land.

The proposed building identified as "The Hash House" when completed and fully operational, shall be engaged in the enhancement of the sport of hashing, managing and preserving hash heritage materials creating a permanent exhibition centre and developing a focal point for hashers worldwide.

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8. OTHER PAYABLES AND ACCRUALS

	2011 RM	2010 RM
Other payables	10,000	10,000
Accruals	3,615	2,063
	<u>13,615</u>	<u>12,063</u>

9. (DEFICIT) / SURPLUS BEFORE TAXATION

(Deficit) / Surplus before taxation is arrived at:

	2011 RM	2010 RM
<u>After charging:-</u>		
Audit fee and service tax	1,590	1,590
Depreciation	7,211	7,213
	<u>8,801</u>	<u>8,803</u>
<u>and crediting</u>		
Interest on fixed deposit	5,054	3,691
	<u>13,855</u>	<u>12,494</u>

10. INCOME TAX EXPENSE

	2011 RM	2010 RM
Current year's income tax expense	1,050	775
Underprovision of tax in previous year	3,630	-
	<u>4,680</u>	<u>775</u>

Pursuant to Section 24 of the Companies Act, 1965, the Yayasan is deemed to be a non profit institution and following the matters referred to in Note 6 and 7 of the notes to the financial statements, provision for taxation is made on interest on fixed deposits generated during the year. This is subject to agreement with the tax authority.

11. FINANCIAL INSTRUMENTS**Fair Value**

In the opinion of the trustees, there is no significant difference between the fair values and book values of financial assets and financial liabilities due to the relatively short-term maturity.

COMPANY NO. 519853-D

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

12. DATE OF AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 3rd May 2012.

13. PRESENTATION CURRENCY

The financial statements are presented in Ringgit Malaysia (RM).

Lodged by:

FKO Corporate Services Sdn Bhd (Co.No. 123557-T) No.30, Lorong 6A/91, Taman Shamelin Perkasa, 56100 Kuala Lumpur Tel: 03-92816615 Fax : 03-92816646
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YAYASAN HASH HERITAGE
(A Company Limited By Guarantee and Incorporated in Malaysia)

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2011**

ACCUMULATED FUND

	2011 RM	2010 RM
INCOME		
Trusteeship fee	-	1,000
	<u>-</u>	<u>1,000</u>
 OTHER OPERATING INCOME		
Interest on fixed deposit	5,504	3,691
	<u>5,504</u>	<u>4,691</u>
LESS:		
ADMINISTRATIVE EXPENSES	28,253	23,684
FINANCE COST	178	207
	<u>28,431</u>	<u>23,891</u>
 DEFICIT FOR THE YEAR BEFORE TAXATION	(22,927)	(19,200)
LESS : INCOME TAX EXPENSE	(4,680)	(775)
DEFICIT FOR THE YEAR AFTER TAXATION	<u>(27,607)</u>	<u>(19,975)</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.

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

**SCHEDULE OF OPERATING EXPENSES
FOR THE YEAR ENDED 31ST DECEMBER 2011**

ACCUMULATED FUND

	2011 RM	2010 RM
ADMINISTRATIVE EXPENSES		
Administration fee and service tax	6,360	6,300
Audit fee and service tax	1,590	1,590
Depreciation	7,211	7,213
Filing fee	300	150
Meeting expenses	1,705	1,388
Miscellaneous	1,230	446
Printing and stationery	1,020	575
Professional fee	5,002	-
Secretarial fees	1,908	1,890
Tax fee	530	1,575
Telephone	200	300
Travelling	470	996
Web hosting	727	1,261
	<u>28,253</u>	<u>23,684</u>
FINANCE COST		
Bank charges	178	207
	<u>178</u>	<u>207</u>

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

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2011**

HASH HOUSE BUILDING FUND

	2011 RM	2010 RM
INCOME		
Membership fee	12,900	12,939
Sponsorship	-	30,000
	<u>12,900</u>	<u>42,939</u>
 OTHER OPERATING INCOME		
Sundry income	3,733	600
	<u>16,633</u>	<u>43,539</u>
 LESS:		
ADMINISTRATIVE EXPENSES		
Allowance	7,000	5,000
Brochures, flyers and banners	2,980	450
Launching and road show	-	442
Overprovision of Hash Heritage Tiger Beer	2,000	-
Survey fee	-	1,000
Transportation and storage	-	4,311
	<u>11,980</u>	<u>11,203</u>
 SURPLUS FOR THE YEAR	<u><u>4,653</u></u>	<u><u>32,336</u></u>

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