

THE MALAY HERITAGE FOUNDATION LTD

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2012

BACKGROUND

1 The Malay Heritage Foundation Ltd (MHF) was incorporated in Singapore on 28 July 1999 as a company limited by guarantee without a share capital. Each ordinary member undertakes to contribute to the assets of the Company in the event of it being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member and of the costs, charges and expenses of winding up, such amount as may be required but not exceeding \$1.00/-.

2 MHF is an approved Charity under the Charities Act ,Cap. 37 with effect from September 1999 and has been accorded the status of an Institution of Public Character (IPC) for the period from 29 May 2006 to 28 May 2014. The IPC number is IPC000595.

Registration No. : 199904358R
IPC No. : IPC000595
Registered Address : 85 Sultan Gate, Singapore 198501

3 The Management Committee was appointed by the Minister for Information, Communication and the Arts, through letters of appointment. The Ministry of Information, Communications and the Arts (MICA) is empowered by clause 28 of the Articles of Association of the Company to appoint the Chairman, Deputy Chairman and all members of the Board for such terms and conditions as he deems fit.

No.	Name	Designation	Date of Appointment
1	Zuraidah binte Abdullah	Chairman	1-Aug-2010
2	Dr Suriani binti Suratman	Vice Chairman	1-Aug-2011
3	Abdul Rohim bin Sarip	Director	1-Aug-2009
4	Idris bin Rashid Khan Surattee	Director	1-Jul-2007
5	Idris bin Bidin	Director	1-Aug-2009
6	Siti Habibah binte Haji Siraj	Director	1-Aug-2010
7	Noor Effendy bin Ibrahim	Director	1-Aug-2010
8	Zuraida binte Haji Mohamed Din	Director	1-Aug-2010
9	Muhammad Nazri bin Muhd	Director	1-Aug-2011
10	Zahidi bin Abdul Rahman	Director	1-Aug-2011
11	Nur Hidayah binte Abu Bakar	Director	1-Aug-2011

Banker	:	DBS Bank Ltd Standard Chartered Bank & Maybank
Auditor	:	Helmi Talib & Co Public Accountants & Certified Public Accountants 1 Finlayson Green #06-01 Singapore 049246
Investment Advisor	:	Provident Ltd 37 Duxton Hill Singapore 089615

OBJECTIVES

- 4 The principal objectives of MHF are to promote the study and research, and the public's understanding and knowledge of the historical and socio-cultural developments of the Malay community in Singapore.

POLICIES

Finance and Funding

Memorandum of Understanding (MOU)

- 5 On 11 March 2009, MHF signed an MOU with the National Heritage Board (NHB). In accordance with the MOU, NHB will provide for a one-time direct development grant to cover 95% of the development cost and will provide funds to cover 99% of the recurring operating costs of the Malay Heritage Centre (MHC).

Endowment Fund

- 6 The Endowment Fund is maintained for funds raised by MHF as well as dollar-for-dollar government matching grants up to \$2 million. The Company may, at the discretion of its directors, use the Endowment Fund for any purposes, including for investments, provided that it is incidental, necessary, beneficial or conducive to the attainment of the objectives of the Company as stated in the Memorandum of Association.

Management of Reserves

- 7 MHF regards its unrestricted general fund as its reserves. The Company's reserve policy requires it to maintain sufficient reserve to ensure long term financial sustainability and continuity for the purpose of operating effective programmes. This includes transfer between funds. The Company's overall strategy remains unchanged from the previous year. The Company is not subject to any externally imposed capital requirements.

REVIEW FOR FINANCIAL YEAR 2011/2012

Staffing

- 8 Ms Julina Khusaini was seconded from Yayasan Mendaki as MHF's General Manager in September 2010. Ms Rozana Sidek was appointed as its Admin Officer on 03 November 2010.

Donations Received

- 9 During the year, MHF received \$35,350.00 in donations, the details of which had been duly submitted to the Inland Revenue Authority through the IRAS ipCLink v2.3. The breakdown of the donation amounts received was as follows:-

Type of Donations	No. of Donors	No. of Donations	Amount \$
Tax-Deductible by Individuals – NRIC	2	3	2,750.00
Tax-Deductible by UEN-Business	3	3	1,350.00
Tax-Deductible by UEN-Local Co	6	6	19,750.00
Tax-Deductible by UEN-Others	5	6	9,700.00
Non-TaxDeductible by Non Individual	2	2	1,800.00
Total	18	20	35,350.00

Calendar of Events

- 10 The following events were organised by MHF between 1 April 2011 and 31 March 2012

Date	Event
16 April 2011	Briefing with Community Elders regarding Malay Heritage Centre's Re-development Project
18 June 2011	1 st Writers' Meet – for Publication of Heritage Series
23 – 24 July 2011	Food Festival
01 October 2011	2 nd Writers' Meet - for Publication of Heritage Series
18, 19 & 20 November 2011	Temasya Kg Gelam
14 January 2012	Board of Directors Retreat

REVIEW OF FINANCIAL STATE AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS

- 11 MHF recorded a deficit of \$133,778 for the financial year ending 31 March 2012.

POLICY OF MANAGEMENT AND AVOIDANCE OF CONFLICT OF INTEREST**Disclosure of Interests Form**

- 12 All directors of MHF are required to disclose his/her interests in shares or debentures in the subject company or any of its related corporations, and interests held by his/her spouse or children (including adopted or step children) below the age of 21 years are treated as his/her interests. Such information has to be recorded in the Register of Directors' Shareholdings of the Company and disclosed in the Directors' Report accompanying the yearly audited accounts.

General Notice

- 13 In addition, all directors of MHF is required to declare his/her interest in any transaction or proposed transaction with the company, or if the director holds any office or any property which may create a conflict with his duties as a director of the company. For the purpose of the Companies Act, an interest of the director's spouse or child including an adopted or a step child shall be treated as an interest of the director.

FUTURE PLANS AND COMMITMENTS

- 14 The MHF Board will be having a retreat on 08 December 2012 to discuss its workplans for FY2012/2013.

STATEMENT OF ACCOUNTS

- 15 The Statement of Accounts for the financial year ending 31 March 2012 is attached.