

Penang Heritage Trust

Preserving our Heritage for Future Generations

PERSATUAN WARISAN PULAU PINANG

Laporan Tahunan 2021/2022

Jun 2021 – Mei 2022

PENANG HERITAGE TRUST

Annual Report 2021/2022

June 2021 – May 2022



2022 Penang Heritage Trust Annual General Meeting

Dear Members of Penang Heritage Trust,

Notice is hereby given for the 2022 Penang Heritage Trust Annual General Meeting with the following details:

Date: 17th July 2022 (Sunday)
Time: 1.00 p.m. to 3.00 p.m.
Venue: PHT Office (26, Church Street, 10200 Penang.)

Agenda

1. President's message
2. Confirmation and approval of 2021 Penang Heritage Trust Annual General Meeting minutes dated 3rd October 2021.
3. Matters Arising from AGM 2021.
4. Annual Activity Report as of 31st May 2022.
5. Annual Financial Report as of 31st December 2021.
6. Appointment of Auditors for 2022-2024 term.
7. Election of Council Members for 2022-2024 term.
8. Other Matters
9. Adjourn and Tea

Announcements

1. PHT will be adhering to the SOP of recovery plans throughout the AGM hence members are required to RSVP via email or phone call 04-264 2631 to PHT office by Wednesday, 13th July 2022.
2. PHT will not handle membership renewal during the AGM. Members who wish to renew their membership are requested to do so latest by Wednesday, 13th July 2022, via bank transfer (Public Bank 3107359332, Persatuan Warisan Pulau Pinang) and email the transaction slip or make cash payment at PHT office.
3. Members who wish to raise specific issues for the AGM can submit their written concerns to PHT via email (info@pht.org.my) or submit to office latest by Wednesday, 13th July 2022.

Thank you.

PERSATUAN WARISAN PULAU PINANG
PENANG HERITAGE TRUST

Registered Address:

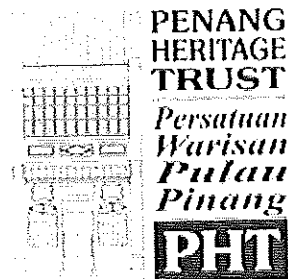
26, Lebuhraya, 10200 Pulau Pinang.

ANNUAL GENERAL MEETING 2021
MINUTES OF MEETING

3rd October 2021

3.00 p.m. – 4.00 p.m.

Zoom Online Meeting



IN ATTENDANCE

Annelies Allain	L-26001
Anthony Steward	O-27158
Bendula Wismen	L-26970
Cheng Eng Aun	L-27004
Chong Kwang Yew	O-27100
Chow Chee Kit	O-26764
Cumalle Ang Poay Khuan	O-26437
Datin Seri Mahmuda Bibi	L-26064
Dato' Seri Dr Anwar Fazal	L-26034
Dato' Dr. Cheah See Kean	O-26532
Dr. Choong Sim Poey	L-26012
Ganesh Kolandaveloo	O-26041
Himanshu Bhatt	O-27000
Jean Pierre Allain	L-26992
Khoo Salma Nasution	L-26056
Leong Hon Yuen	L-27003
Liang Chow Ming	L-26954
Lim Gaik Siang	L-26983
Lim Lin Lee	L-26032
Loo Chee Hin	O-27113
Louis Goss Custard	L-26977
Marie-Louise Oh	O-26497
Nagathisen Katahenggam	O-27154
Ong Chong Teik	O-27174
Paul Gerarts	O-26972
Rikako Goto	L-27000
Tian Yee Ping	L-26587
Tong Poh Kheng	O-27099
Trevor Sibert	O-26662

Winnie Ho Wing-Yee	O-27184
Woo Yee Saik	L-27008

ABSENT WITH APOLOGIES

Cheryl Fankhauser	O-27180
Douglas Fox	O-26273
Marlene Fox	O-26491
Kheng Yi Ping	O-27106
Khoo Soo Hay	O-26675
Leslie A.K. James	O-26517

1. President's Address

PHT President Lim Gaik Siang called the virtual meeting to order at 3.00pm and extended her warm welcome to the members. She thanked the members for embracing the technological changes made to accommodate the virtual AGM during the COVID-19 crisis.

Gaik Siang delivered her address, first by expressing her disappointment that most of the planned activities were cancelled due to the Movement Control Order (MCO), and hoped for improvement in the situation and the resumption of activities. She then proceeded to highlight the important advocacy work taken, in providing inputs to the revised George Town Special Area Plan and the Penang Hill Special Area Plan. She also expressed her regret over the loss of LHTA awardee N.B. Samarasena, and special awardee Lee Beng Chuan, and the selection of a new awardee to fill the vacancy.

2. Confirmation of Minutes of Penang Heritage Trust Annual General Meeting 2019

The minutes to the 2020 PHT AGM were read by Hon. Secretary Ben Wismen. The minutes were proposed for adoption, with amendments, by Annelies Allain (L-26001) and seconded by Jean-Pierre Allain (L-26992).

Item 6.1 was amended to read: Annelies brought to the attention of the meeting on the refurbishment of the Town Hall, with visible turrets installed to facilitate the draining of rain water from the building. Khoo Salma and Lim Gaik Siang clarified that although rainwater harvesting is a required measure advocated by the Department of Irrigation and Drainage, the SAP has a clause to exempt heritage buildings from retrofitting with down pipes and rainwater harvesting facilities.

3. Penang Heritage Trust Annual Report 2020

Hon. Secretary Ben Wismen presented the PHT Annual Report as of 31st May 2021.

3.1 Membership Report

- 3.1.1 PHT registered 251 members as of 31st May 2021, with the following breakdown of the membership: 14 Founding Members, 137 Life Members, 98 Ordinary Members, and 2 Student Members.
- 3.1.2 The decline in membership was attributed to the reduced number of activities carried out in 2020 and 2021, due to the nationwide lockdowns.

3.2 Programmes and Projects

3.2.1 *PHT Living Heritage Treasures Awards (LHTA)*

PHT thanked Chris Ong and George Town Heritage Hotels (GTHH) for the continued support to fund the LHTA program. On 7th July 2020, a special award was presented to handmade joss stick maker Mr Lee Beng Chuan, in recognition of his craft and contributions to the Penang intangible cultural heritage. PHT noted, with sadness, the passing of Mr Lee later in 2020, but also expressed hope in the continuation of the trade by his son.

PHT also noted the passing of N.B. Samarasena, the Sinhalese jeweller, in India a year ago. An open call for nominations was initiated, and a panel of expert judges was engaged to select a new awardee to fill the vacancy. The panel of judges then unanimously agreed to

award Dato' Seri Dr. Anwar Fazal, civil activist and the Father of Malaysian NGOs, as the new LHTA awardee.

3.2.2 Penang Apprenticeship Programme for Artisan (PAPA)

Two workshops were conducted under the PAPA banner to further promote the cultural diversity found in Penang. The workshops conducted were:

- a. Wood carving workshop (for beginners) – 28 March 2021
- b. Handmade joss stick workshop – 10 April 2021

Ben Wismen urged members to propose ideas and artisans of interest to PAPA for more workshops in the future

3.2.3 Site Visits

PHT only managed to conduct one site visit during this period, as most of the country was under lockdown for the pandemic. On 24 April 2021, a trishaw ride event was organized, led by Mr. Yeap Peng Hoe, to visit heritage assets within George Town. The event was organized as fundraising to support local trishaw riders who had lost their income during the pandemic.

3.2.4 PHT Public Talks

No public talks were organised within the reporting period due to the nationwide lockdowns. PHT informed the meeting of plans to organise virtual talks in the near future.

3.2.5 Monthly Tours

The free monthly tour to Northam Road Protestant Cemetery, conducted by PHT Council Member Clement Liang, has been put on hold since March 2020 because of the COVID-19 pandemic, with resumption plans fully dependent on government guidelines.

3.3 Advocacy Matters

3.3.1 George Town Special Area Plan

Gaik Siang informed the meeting that she has been participating in roundtable sessions to provide her feedback and inputs to a revised George Town Special Area Plan. She hoped that the inputs provided will be able to influence a revision that is sympathetic and protects the integrity and status of George Town as a UNESCO World Heritage Site.

3.3.2 Penang Hill Special Area Plan

Ben Wismen informed the meeting that he had, on behalf of PHT, submitted feedback to object proposed redevelopment on Penang Hill, including a helipad, a flagstaff and a cable car. Chee Kit represented the organisation in a virtual call to present the objections, and was acknowledged by PLAN Malaysia.

3.4 Human Resources

3.4.1 Staff and Office Administration

The PHT council members thanked Ms Sariel Leong for her contributions to the office prior to her resignation in August 2020, and welcomed Mr. Chow Chee Kit as the new

administrative executive as replacement. PHT recorded its acknowledgement to all volunteers who had supported PHT, especially during the lockdowns, and the support given to adapt to new protocols in organising activities.

3.5 Adoption of Report

The activity report was proposed for adoption by Jean-Pierre Allain (L-26992) and was seconded by Dato' Anwar Fazal (L-26034)

4. Penang Heritage Trust Financial Report 2019

PHT Hon. Treasurer Derek Loo presented the financial activities and report as of 31st December 2020.

PHT maintained its segregation of funds to General Accumulated Fund and Project Fund. For 2020, the General Accumulated Fund was valued at RM 487,272 whereas the Project Fund was valued at RM 528,292, bringing the total funds available for PHT at RM 1,015,564. The total income received for 2020 financial year was RM 33,555, whereas the expenditure for 2020 was RM 85,320. PHT charged out RM 19,895 for project-related costs, and received RM 3,741 in donations and RM 500 in government subsidies for 2020. The deficit accumulated for the 2020 financial year was RM 27,629.

Woo Yee Saik (L-27008) proposed for the financial report to be accepted, and the proposal was seconded by Leong Hon Yuen (L-27003).

5. Appointment of Auditors

Ben Wismen motioned for the reappointment of Al-Jeffri Dean for the 2021 financial year. The motion was accepted by all members with no objection.

6. Other Matters

6.1 Postponement of PHT Council Members election

Ben Wismen motioned, on behalf of the Council Members, to extend the current Council Members term for a year, and to conduct elections in the next AGM. This motion was raised in view of the lack of a mechanism to conduct elections effectively under the nationwide lockdown. The motion was proposed for unanimous acceptance by Ganesh (O-26041) and seconded by Yee Saik (L-27008)

6.2 Penang South Reclamation

Gaik Siang provided an update on status of the Penang South Reclamation, informing the meeting that advocacy efforts are now led by Penang Forum, and supported by groups such as Penang Tolak Tambak and Jaringan Ekologi dan Iklim (JEDI). She informed that new strategies have been taken, such as issuing press statements and information in social media platforms, in response to the Penang State Government filing a judicial review against the decision to revoke the previous EIA.

6.3 Fundraising

Lin Lee raised the topic of fundraising, indicating the need to organise a fundraising event to improve the funding resources of PHT. The meeting contributed to several ideas including a silent auction, organising Penang Story 3, and diversification of the existing walks and tours to include virtual tours.

6.4 Refurbishment of PHT façade

Trevor raised the need for PHT to refurbish the façade, as it looks run-down, and did not reflect the position of PHT as a lead in heritage preservation and conservation. The PHT council accepted the motion and will undertake the refurbishment process.

7. Adjournment

The Penang Heritage Trust Annual General Meeting 2021 adjourned at 4.50pm with a motion of thanks to the President and the council members.

PHT AGM 2021 Minutes.

Prepared by

Ben Wismen

Ben Wismen

Honorary Secretary 2019-2021

Penang Heritage Trust

Preserving our Heritage for Future Generations

PERSATUAN WARISAN PULAU PINANG

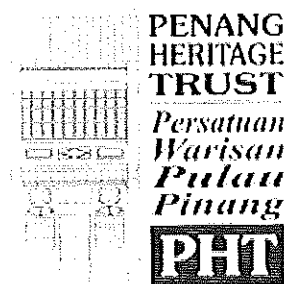
Laporan Tahunan 2021/2022

Jun 2021 – Mei 2022

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Annual Report 2021/2022

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1. President's Message

In view of the COVID-19 pandemic, in last year's AGM, we have decided to extend the council's term by another year without an election. Time flies and we are now in the 3rd year of pandemic and another election year.

With the easing of national SOPs, we have organised some events such as Chinese Brush Painting Workshop, as one of PAPA's introductory workshops, and a site visit to the Pinang Peranakan Mansion, in conjunction with the Chung Keng Kwee Bicentennial Celebrations. We also organised two sessions of talks during this period. However, we were still cautious about fully resuming our operations as we adapt to new national guidelines and global trends.

We have lost several of our PHT Living Heritage Treasures Award (LHTA) awardees over the past two years. This further reminds us of the need to better recognise, preserve and promote these intangible cultural assets and people before they are gone forever. Presently, we are calling for nominations to fill an available LHTA vacancy.

In Dec 2021, tenants at Burma Square received eviction notice from the owner, i.e. Penang Development Corporation (PDC) to be evicted by 1st of Jan 2022, to make way for redevelopment at the enclave. The mega development proposal development will see the demolition of repurposed government quarters, and replaced with two commercial and residential towers of up to 40-storeys within the area. The eviction notice and the proposed mega development were brought to PHT's attention and we decided to investigate and intervene.

We worked with the newly-appointed Heritage Commissioner to explore strategies to preserve these two blocks of heritage buildings from such unsympathetic redevelopment. In April 2022, Penang Heritage Trust (PHT) issued a press statement responding to the proposal to redevelop Burmah Square, and called for efforts to acknowledge and preserve this under-recognized heritage enclave outside the George Town World Heritage Zone. Burmah Square and the surrounding areas sit within a single, most intact, Art Deco-style enclave found in the country. Efforts should be made to preserve this enclave, and any plans for redevelopment and rejuvenation should be made in accordance to the genius loci of the place.

In May, we also heard of the completion of a revised Special Area Plan (SAP) for George Town World Heritage Site, and the consultant will arrange for a public display soon. While a revision is necessary to respond to the changing landscapes of George Town, it must also be context-specific and appropriate to meet the needs of our city. Strategies must also be put in place to de-risk the city from losing our UNESCO World Heritage Statues, as well as building a climate change-resilient city for now and the future.

I do hope that our members can fully support our efforts to preserve Burmah Square, and our efforts to influence the Replacement SAP to be more sympathetic to the UNESCO World Heritage Site, and our OUVs. I strongly encourage our members to take time to provide your feedbacks and comments when the SAP is displayed, and let our collective vision of a better George Town WHS be seen and heard.

I wish all of you are well and healthy during this pandemic time.

Thank you.

Lim Gaik Siang
President of PHT

2. Penang Heritage Trust Council Members

The Council Members for the 2019-2020 term were elected following the PHT Annual General Meeting held on 30th June 2019. The present Council Members and Executive Committee are as such:

President:	Lim Gaik Siang
Past President:	Dr. Choong Sim Poey
Vice President:	Khoo Salma Nasution
Honorary Secretary:	Ben Wismen
Honorary Treasurer:	Derek Loo Chee Hin
Council Members:	Loh-Lim Lin Lee Clement Liang Chow Ming Himanshu Bhatt Jack Ong Chong Teik Lillian Tong Poh Kheng Trevor Sibert
Trustees:	Dato' Seri Dr. Anwar Fazal Laurence Loh Dr. Choong Sim Poey
Auditor:	Aljeffridean Chartered Accountants

The Council Members had met thirteen times over the 2019-2021 period with the following details:

- 1st PHT Council Meeting (2019-2021) – 30th June 2019
- 2nd PHT Council Meeting (2019-2021) – 5th July 2019
- 3rd PHT Council Meeting (2019-2021) – 25th October 2019
- 4th PHT Council Meeting (2019-2021) – 13th December 2019
- 5th PHT Council Meeting (2019-2021) – 12th March 2020
- 6th PHT Council Meeting (2019-2021) – 3rd July 2020
- 7th PHT Council Meeting (2019-2021) – 9th August 2020
- 8th PHT Council Meeting (2019-2021) – 19th December 2020
- 9th PHT Council Meeting (2019-2021) – 20th March 2021
- 10th PHT Council Meeting (2019-2021) – 10th September 2021
- 11th PHT Council Meeting (2019-2021) – 14th January 2022
- 12th PHT Council Meeting (2019-2021) – 10th April 2022
- 13th PHT Council Meeting (2019-2021) – 24th June 2022

The council members would like to express their heartfelt appreciation to all members, friends and family for supporting their work during the past term.

3. Membership

Penang Heritage Trust is a membership-based organisation, run largely based on the member subscriptions and support. There are five membership categories and four are open for subscriptions. The membership duration runs from the 1st January and ends on 31st December of the year, except for Life and Founding Members.

Penang Heritage Trust's membership subscription as of 31st May 2022 is as follows:

Membership Category	No. of Members (31 May 2022)	No of Members (31 May 2021)
Founding Members	14	14
Life Members	138	137
Ordinary Members	99	98
Student Members	3	2
Junior Members	0	0
Total Members	254	251

The total members of Penang Heritage Trust, as of 31st May 2022, stands at 254 members as compared to 251 members last year. The stagnant membership numbers may be attributed to the reduced number of activities carried out throughout the reporting period. While we managed to carry our several events such as site visit to Pinang Peranakan Museum and talks, most of the planned activities were postponed or cancelled due to the spike of COVID-19 pandemic cases in early 2022. The nationwide lockdown from May to August 2021 had also affected our ability to conduct outreach activities to grow the number of members of the Trust.

PHT would like to gently remind members to renew their membership at the start of the year, as regular membership expires as of 31st December of the said year. Members can also take opportunity to renew for three years or convert their Ordinary Membership to Life Membership for a one-time fee of RM 1,000.00, hence reducing the need to renew the membership annually.

4. Programmes and Projects

The following are programmes and projects carried out by Penang Heritage Trust throughout the year. The programmes and projects are developed based on the objectives of preserving and conserving our heritage assets for the next generation.

4.1 Living Heritage Treasures Awards (LHTA)

It is with sadness that we note the passing of LHTA Awardee 2006 traditional signboard carver Mr Kok Ah Wah in September 2021. Mr Kok was born in 1940 and had taken over his father's trade upon his passing. He worked on his own with the most basic of tools and achieved results entirely by hand including tracing and sandpapering. We regret his passing.

October 2021 saw the loss of yet one more immeasurable treasure in Penang, 2007 Awardee Noo Wan Dee Aroonratana, at the age of 98. Wan Dee, or Tok Wan as he was fondly called, was Penang's leading Thai Menora dancer, teacher and cultural practitioner. It must have pleased him to know in his final months that Menora has been listed in UNESCO's Intangible Cultural Heritage List (2021). Menora is a community-based performance with deep cultural and social significance for the people of southern Thailand. Performances use regional dialects, music and literature to reinforce cultural life and social bonds among local people. For centuries, Menora has been performed in local community centres and at temple fairs and cultural events, and is passed on through training by masters in homes, community organizations and educational institutions. Here Wan Dee exemplified his expertise and passion

as he performed, taught and supervised for many decades in his Pulau Tikus community and other parts of Penang.

The Previous Award winners (2004 to 2021) are :

The Late Dato Chuah Thean Teng (2005) – Master of Batik Art /Innovator
The Late Dato Lim Bian Yam (2005) – Chef Extraordinaire/Writer/Floral Designer & Instructor
The Late Mohd. Bahroodin Ahmad (2005) – Performing Arts/Cultural Expert, Educator, Promoter
The Late Kok Ah Wah (2006) – Handmade Signboard Carver
The Late Yeap Seong Kee (2006) – Kebaya Designer
Ooi Sew Kim (2006) – Hokkien Puppet Troupe Owner
The Late Noo Wan @Wan Dee Aroonratana (2007) – Thai Menora Performer/Cultural Expert/Shaman
The Late Lee Khok Hock (2007) – Traditional Lantern Maker
Toh Ai Wah (2008) – Teochew Puppet Troupe Owner
The Late N.B.Samarasena (2009) – Master Jeweller
Sim Buck Teik (2009) – Master Rattan Weaver
Cecil Rajendra (2015) – Poet & Human Rights Activist
Haja Mohideen (2017) – Handmade Songkok Artisan
The Late Lee Beng Chuan (Special 2020) – Handmade Joss Stick Artisan
Dato' Seri (Dr.) Anwar Fazal (2021) – Social Activist, Consumer Activist and Father of Malaysian NGO Movement

The 2022 LHITA call for nominations will be open in June 2022.

4.2 Penang Apprenticeship Programme for Artisans (PAPA)

PAPA has found that the most popular of its activities revolve around workshops. These have focused on weekend sessions. Due to recovery phases from the COVID-19 pandemic, physical workshops were conducted whenever possible.

We look to our members to provide more ideas as well as expertise and interest.

The following PAPA workshop was conducted for this reporting period:

1. Chinese Brush Painting Workshop – 28th November 2021

4.3 Site Visits

The site visits remained a feature within the PHT programmes as it brings members and the public to interesting places and sites and experts are engaged to deliver insider or lesser-known knowledge and facts to the audience.

1. Pinang Peranakan Mansion (5th December 2021)

This site visit was held in conjunction with Kapitan Chung Keng Kwee's bicentennial celebration, whereby 16 participants were treated to a special in-house tour of the Mansion. The visit was led by Clement Liang, and participants were shown various artefacts and art pieces, including a 13-fold mother-of-pearl inlaid screen that was presented to the Kapitan for his 75th birthday. The site visit ended with a special Hakka-themed tea, whereby participants were served 'lei cha' (a special tea) and sweet meats.

4.4 PHT Public Talks

Public talks were organised by PHT to promote awareness and disseminate interesting information on heritage related issues.

1. Beyond the Historic City: Rethinking Our Biocultural Heritage for a Pandemic Age (14th November 2021)

A total of 53 attendees took part in this virtual talk. Vice President of Penang Heritage Trust (PHT), Khoo Salma Nasution, shared innovative ways in rethinking Penang's outdoors and our biocultural heritage for tourism and liveability.

2. If the Sky were to Fall... (1st May 2022)

A total of 8 participants attended this talk by author Dr Gary Lit Ying Loong, a retired academic from Nanyang Technological University, at St. Xavier's Institution. Dr. Gary used the platform to introduce his book project, centred upon WWII, interlinked with values on heritage; compassion and civic consciousness; and preparation for a journey of discovery and learning in life. The talk ended with engaging conversations of the war, and the effects on people, place and social wellbeing.

5. Advocacy Projects

5.1 George Town Special Area Plan

PHT President Lim Gaik Siang continued to provide her feedback and inputs to the revised Special Area Plan for George Town World Heritage Site. In May 2022, it was announced that the revision exercise has been completed and will be publicly exhibited for comments and feedback.

5.2 Preservation of Burmah Square

PHT was alerted to the eviction and planned redevelopment in Burmah Square in December 2021. Upon investigation and discussions with stakeholders, PHT engaged the Penang Heritage Commissioner to explore strategies to preserve the enclave, as it is one of the most intact Art-Deco enclaves left in Malaysia. In April 2022, PHT issued a press statement highlighting the heritage significance of the area, and called for protection and preservation of the enclave. (Read attached press statement for more information)

6. Human Resources

6.1 Staff and Office Administration

PHT office is currently managed by Mr. Chow Chee Kit, our PHT administrative executive since August 2020. PHT Council Members would like to take this opportunity to thank him for his service to the institution. PHT would also like to thank volunteers supported PHT in its daily office operations and during activities, and would welcome their continuous support in the future.

7. Acknowledgements

Penang Heritage Trust would like to thank the following for their continuous support, network and collaboration for the previous year.

1. Arts-Ed
2. Badan Pelestarian Pusaka Indonesia (BPPI)
3. Badan Warisan Malaysia (BWM)
4. Boon Leau Aroonratana
5. Boon San Tong Khoo Kongsi
6. Centre for Global Archaeological Research, USM (CGAR-USM)
7. Cheah Kongsi
8. Church of Assumption
9. George Town World Heritage Incorporated (GTWHI)
10. Hong Kong Economic and Trade Office
11. Khazanah Nasional Berhad
12. Japanese Foundation
13. Majlis Bandaraya Pulau Pinang (MBPP)
14. Majlis Perbandaran Seberang Perai (MBSP)
15. Nara Machizukuri Centre
16. Penang Catholic Diocese
17. Penang Chinese Chamber of Commerce
18. Penang Diocesan Museum
19. Penang Forum
20. Penang Global Tourism (PGT)
21. Penang Institute (PI)
22. PHT Living Heritage Treasure Award recipients
23. Penang Teochew Association
24. Penang Tourist Guides Association (PTGA)
25. Ritsumeikan University, Japan
26. Royal Bintang Hotel
27. Royal Thai Embassy, Kuala Lumpur
28. Royal Thai Consulate-General, Penang
29. Seven Terraces
30. Tan Yeow Wooi Culture and Heritage Research Studio
31. The Star Publications
32. The Star Pitt Street
33. Think City Sdn. Bhd

We would also like to acknowledge and thank all our funders, members, volunteers, donors and friends who very often came to assist in many ways. We apologise if anyone or anything has been inadvertently omitted or inaccurately stated.

-END-

Press Statement

For Immediate Release

13 April 2022

Duty to Preserve Penang's Heritage outside the World Heritage Zone

Penang Heritage Trust calls on the Penang State Government to not sacrifice heritage enclaves outside of the George Town World Heritage Zone for development.

- Penang Heritage Trust (PHT) is responding to the proposal to redevelop Burmah Square, an under-recognized heritage enclave outside the George Town World Heritage Zone. The mega development proposal development will see the demolition of repurposed government quarters, and replaced with two commercial and residential towers of up to 40 storeys within the area.
- "The heritage charm on Penang lies not only within the George Town World Heritage Site, but is found in many other heritage enclaves such as Burmah Square", says Lim Gaik Siang, president of PHT. "Burmah Square and the surrounding areas sit within a single, most intact, Art Deco-style enclave found in the country. Efforts should be made to preserve this enclave, and any plans for redevelopment and rejuvenation should be made in accordance to the *genius loci* of the place".
- Art Deco refers to the architectural style popular from the 1930s- 1950s. The area bound by Jalan Larut, Jalan Burma, Jalan Pangkor and Jalan Sultan Ahmad Shah presents the highest collection of buildings built in this architectural style, and is the most intact enclave found anywhere in the country. Notable buildings built in this style include the Lee Kongsi, Wesley Methodist Church, Methodist Girl School, Penang Chinese Girls High School (all in Penang) and Pasar Seni (in Kuala Lumpur).
- The Art Deco style, characterized by sleek, streamlined looks and mixed use of materials including reinforced steel and Shanghai plaster, dominates the streetscape of Burmah Square and the surrounding developments. For example, the two rows of terrace houses along Jalan Phuah Hin Leong were designed by Danish architect B.M. Iversen, who then brought similar architectural style to Ipoh and Kuala Lumpur. Another architect who had left an indelible mark in Art Deco architecture is local-born Chew Eng Eam, whose impressive design is reflected on 31 Jalan Chow Thye, Lee Kongsi along Jalan Burma and two blocks of houses along Jalan Irrawadi. Similarly, London-born C.G. Boutcher had also contributed to the Art Deco movement in Penang, including the Penang Chinese Girls High School.

- "Penang State Government should lead by example in its commitment to preserve Penang's heritage diversity vis-à-vis development. This was done before, exemplified by the innovative readaption and reuse of the Burmah Square quarters by Penang Development Corporation (PDC) – then led by Dato' Tengku Iduara Tengku Ibrahim, and should be continued now, especially in Penang's effort to position herself as destination of choice for foreign travelers and investments", continues Gaik Siang.
- "The proposed mega development on Burmah Square will have a domino effect on the surrounding buildings, putting pressure for future developments in the area. This development mistake have destroyed the heritage significance along Jalan Sultan Ahmad Shah and Jalan Macalister, and we do not wish for it to happen along Jalan Burma".
- "Further, the development plans submitted did not take into consideration of changes to traffic and living conditions of the larger area surrounding Burmah Square. The mega development will increase pressure on two major arteries leading in and out of George Town (Jalan Burma and Jalan Sultan Ahmad Shah), whereby these roads have already breached their traffic capacity on a daily basis".
- "Another basis of consideration is the suitability of such mega-developments in an enclave surrounded by heritage houses seated on a high water table area, and built without underground piling. We must be reminded that in 1980, the construction of Northam Court along Jalan Sultan Ahmad Shah (less than 100m from the proposed Burmah Square development) was suspended, demolished and rebuilt to present day MBF Tower, because it was tilting due to the shift in underground water resulting in unforeseen soil settlement. This massive construction will cause huge loss of underground water and the heritage buildings which are seated on these areas will have structural damages, as seen in Prangin Mall. Penangites will remember the severe damage caused to more than 370 prewar houses all around Prangin Mall by de watering in the excavation for 3 levels of underground car parks. Hammer piling for the foundations of tower blocks will also pose a severe threat to the integrity of the surrounding historic neighborhood".
- "PHT reiterates the call to the Penang State Government to revisit the development plans of Burmah Square, and seek a win-win solution that balances brown-fill redevelopment, especially in heritage-sensitive areas. The Government also has the responsibility to work hand-in-hand with heritage bodies, experts and organizations to further recognize heritage areas for preservation and rejuvenation for modern quality living in heritage zones".

Penang Heritage Trust

Treasurer's Report for the Year 2021

I am glad to present Penang Heritage Trust Treasurer Report for the Year 2021. Kindly refer to Auditor Financial Report for the year ended 31 December 2021 for full details.

In summary, our total Accumulated Fund of **RM 980,838** is a combination of two funds namely:

- (1) General Fund of **RM 478,970**; and
- (2) Project Fund of **RM 501,868**

1. General Fund: Income and Expenditure

The total income received, without project surplus, was RM 25,149, as compared to RM 33,555 in year 2020. The total office and administration expenditures for the year is RM 72,645 as compared to RM 85,320 in year 2020. Total deficit before project surplus is RM 47,496 as compared to RM 51,765 in year 2020. [Kindly refer to Appendix A: Income and Expenditures for year 2021.]

A sum of RM 27,918 was charged out as administrative costs from the Project Fund, hence, the deficit for the year 2021, before the inclusion of donations, amounts to RM 19,578. This is compared against a deficit of RM 31,870 in year 2020. In 2021, PHT received public donations of RM 4,676 and government subsidy of RM 6,600, hence the net deficit for the year is recorded as RM 8,302. As compared to year 2020, we received RM 3,741 from public donations and RM 500 in government subsidies, resulting in a deficit of RM 27,629.

For 2021, total office and administration expenditures amounted to RM 72,645, and is broken down to payments to staff (67%), office maintenance (24%), and other miscellaneous cost (9%). This is compare against the breakdown of 58%, 34% and 8% respectively for the year 2020. Audit fee for current year is RM 2,000 and capture under miscellaneous cost. [Kindly refer to Appendix B]

2. Project Fund

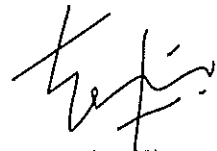
Project fund is kept separate by PHT for the specific projects, and proceeds from the projects (including secretariat fees and reimbursements) are transferred into the General Fund after a particular project is closed, or partly withdrawn to reimburse the project costs (including office administration purposes). Please refer to Statement of Project Funds As At December 31, 2021 in page 5 of Auditors' Report. No new project fund was added throughout the reporting period.

3. Audited Financial Report

For the complete report with detailed breakdown on the respective costs and accounting factors, please refer to Audited Financial Report for PHT for year ended on 31st December 2021 as distributed.

Finally, we would like to thank our sponsors and collaborators for the PHT activities, project funders and all individuals and organizations who had made donations in monetary terms and in kinds to PHT.

Thank you.

A handwritten signature in black ink, appearing to read 'Loo Chee Hin'.

Loo Chee Hin

Hon. Treasurer PHT

July 2022

Appendix A

Summary of Income Statement for the year of 2019

	<u>2021</u>	<u>2020</u>
Admission fee - Life Member	1,000.00	-
Admission fee - New Member	350.00	1,185.00
Subscription	<u>5,695.00</u>	<u>7,340.00</u>
Contribution from Memberships	7,045.00	8,525.00
Fixed Deposit Interest	13,654.00	20,151.00
Mechandise and Sundry Income	450.00	855.00
Sundry Income		24.00
Living Heritage Treasure Award Management Fee	<u>4,000.00</u>	<u>4,000.00</u>
Total Income Received	25,149.00	33,555.00
Office and Administration Expenditures	<u>-72,645.00</u>	<u>-85,320.00</u>
Total Deficit before Project Income	-47,496.00	-51,765.00
Project Income		
Project Income	27,164.00	16,456.00
Site Visit	754.00	800.00
PHT Talk	-	170.00
Insurance Claim	-	-
Heritage Trail	<u>-</u>	<u>2,469.00</u>
	27,918.00	19,895.00
Surplus (Deficit) from Operation	-19,578.00	-31,870.00
Government Subsidy	6,600.00	500.00
Donation Received	<u>4,676.00</u>	<u>3,741.00</u>
Surplus (Deficit) for the year	<u>-8,302.00</u>	<u>-27,629.00</u>
General Fund C/F	487,272.00	514,901.00
Surplus (Deficit) for the year	-8,302.00	-27,629.00
General Fund at End of Year	<u>478,970.00</u>	<u>487,272.00</u>

Appendix B

Analysis of Office and Administration Expenditures

	<u>2021</u>	<u>2020</u>
Total Expenditures for the year	<u>72,645.00</u>	<u>85,320.00</u>
<u>Staff Costs</u>		
Accounting Fee	6,000.00	6,000.00
Bonus	-	2,550.00
Employees' Provident Fund	4,680.00	4,654.00
Employees' Insurance System	142.00	132.00
Salaries	37,400.00	35,588.00
SOCSSO	620.00	576.00
	<u>48,842.00</u>	<u>49,500.00</u>
% of Staff Costs	67.23%	58.02%
<u>Office Maintenance Cost</u>		
Assessment and Quit Rent	1,401.00	1,315.00
Website Expenses	582.00	7,382.00
Depreciation	6,308.00	6,308.00
Insurance	2,154.00	2,190.00
Office Cleaning	2,780.00	3,332.00
Rental of Office Equipment	700.00	1,540.00
Repair and Maintenance	280.00	-
Telephone and Fax	2,457.00	4,269.00
Upkeep of Photocopy Machine	-	190.00
Water and electricity	746.00	2,363.00
	<u>17,408.00</u>	<u>28,889.00</u>
% of Office Maintenance Cost	23.96%	33.86%
<u>Other Expenditures</u>		
	<u>6,395.00</u>	<u>6,931.00</u>
% of Other Expenditures	8.80%	8.12%

**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

**FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2021**

**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

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**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

SOCIETY INFORMATION

PRESIDENT	LIM GAIK SIANG
VICE PRESIDENT	KHOO SALMA NASUTION
HONORARY SECRETARY	BEN WISMEN
HONORARY TREASURER	LOO CHEE HIN
AUDITORS	ALJEFFRIDEAN PLT
BANKER	PUBLIC BANK BERHAD
PRINCIPAL PLACE OF ACTIVITIES	26 CHURCH STREET 10200 PENANG

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST) (Registered No. 2771/86)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **PERSATUAN WARISAN PULAU PINANG (PENANG HERITAGE TRUST) (2771/86)**, which comprise the statement of financial position as at December 31, 2021, and the statement of income and expenditure, statement of project funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 3 to 12.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at December 31, 2021, and its income and expenditure for the year then ended in accordance with applicable Generally Accepted Accounting Principles and the requirements of the Societies Act 1966 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 Committee 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.

....2/-

**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

Responsibilities of the Councils for the Financial Statements

The council members of the Persatuan Warisan Pulau Pinang (Penang Heritage Trust) are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Generally Accepted Accounting Principles and the requirements of the Societies Act 1966 in Malaysia. The committee members are also responsible for such internal control as the committees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Council 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 Council, 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 Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council members.

....2(a)/-

**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

- Conclude on the appropriateness of the council members' 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 Council'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 Council 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 Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Council, 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 council members of the Persatuan Warisan Pulau Pinang (Penang Heritage Trust) 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 Persatuan Warisan Pulau Pinang (Penang Heritage Trust), as a body and for no other purpose. We do not assume responsibility to any other person for the content of this report.

ALJEFFRIDEAN PLT AF 1366
201906003455 (LLP0022267-LCA)
Chartered Accountants

NEOH CHIN WAH 01080/01/2023 J
Partner

Dated : June 08, 2022
Penang, Malaysia

....2(b)/-

**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

**STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021**

	<u>Note</u>	<u>2021</u> RM	<u>2020</u> RM
NON-CURRENT ASSETS			
Property, plant and equipment	4	<u>234,355</u>	<u>240,663</u>
CURRENT ASSETS			
Other current assets	5	7,352	6,077
Cash and bank balances	6	<u>751,486</u>	<u>781,504</u>
Total Current Assets		<u>758,838</u>	<u>787,581</u>
TOTAL ASSETS		<u><u>993,193</u></u>	<u><u>1,028,244</u></u>
FUNDS			
Accumulated fund		478,970	487,272
Project fund		<u>501,868</u>	<u>528,292</u>
Total Funds		<u>980,838</u>	<u>1,015,564</u>
CURRENT LIABILITIES			
Other payables and accrued expenses	7	<u>12,355</u>	<u>12,680</u>
TOTAL FUNDS AND LIABILITIES		<u><u>993,193</u></u>	<u><u>1,028,244</u></u>

See accompanying notes to the financial statements.

....3/-

PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>2021</u> RM	<u>2020</u> RM
INCOME		
Admission fee - life members	1,000	-
Admission fee - new members	350	1,185
Donation received	4,676	3,741
Fixed deposit interest received	13,654	20,151
Heritage trails income	-	4,029
Merchandise and sundry income	450	855
PHT talk	-	170
Site visits	2,590	1,950
Subscriptions	5,695	7,340
Subsidy from government	6,600	500
Sundry income	-	24
	<u>35,015</u>	<u>39,945</u>
Total Income		
	<u>31,164</u>	<u>20,456</u>
Transfer from project fund		
	<u>31,164</u>	<u>20,456</u>
EXPENDITURE		
Accounting fee	6,000	6,000
AGM and council meeting expenses	24	783
Assessment and quit rent	1,401	1,315
Audit fee	2,000	2,000
Bank charges	86	79
Bonus	-	2,550
Casual wages	-	60
Compound	-	33
Deposit forfeited	200	-
Depreciation of property, plant and equipment	6,308	6,308
Donation and gift	422	-
Employees' provident fund	4,680	4,654
Employment insurance system	142	132
	<u>21,263</u>	<u>23,914</u>
Amount Carried Forward		
	21,263	23,914

See accompanying notes to the financial statements.

....4/-

PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)

	<u>2021</u> RM	<u>2020</u> RM
Amount Brought Forward	21,263	23,914
Food and refreshment	129	64
Greeting and condolence	500	350
Heritage trail and tour expenses	-	1,560
Insurance	2,154	2,190
Newspapers and periodicals	490	1,018
Paypal charges	22	32
Petrol, parking and toll	-	27
Postage and courier	119	47
Printing and stationery	2,253	1,991
Professional fee	120	127
Rental of office equipment	700	1,540
Salaries and allowances	37,400	35,588
Site visits expenses	1,836	1,150
Small value asset	-	210
Social security contribution	620	576
Staff welfare	20	-
Stamp duty	10	10
Subscription fee	-	85
Telephone and fax charges	2,457	4,269
Travelling expenses	-	15
Upkeep of office	2,780	3,332
Upkeep of office equipment	280	190
Water and electricity	746	2,363
Website expenses	<u>582</u>	<u>7,382</u>
Total Expenditure	<u>74,481</u>	<u>88,030</u>
DEFICIT BEFORE TAXATION	(8,302)	(27,629)
GENERAL FUND AT BEGINNING OF YEAR	<u>487,272</u>	<u>514,901</u>
GENERAL FUND AT END OF YEAR	<u><u>478,970</u></u>	<u><u>487,272</u></u>

See accompanying notes to the financial statements.

....4(a)/-

PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)

STATEMENT OF PROJECT FUNDS
AS AT DECEMBER 31, 2021

	Balance at 31-12-2020 RM	Donation and Income RM	Expenditure RM	Transfer to General Fund RM	Balance at 31-12-2021 RM
BASCA (ROMAN CATHOLIC CEMETERY) PROGRAM (CHSG)	2,845	-	-	-	2,845
CARE PROGRAMME	16,000	-	-	-	16,000
CONTINGENCY FUND	25,000	-	-	-	25,000
CULTURAL HERITAGE SPECIALIST GUIDE	16,000	-	-	-	16,000
DONATION FOR DATO LIM BIAN YAM	5,652	-	-	-	5,652
FUND RAISING FOR OFFICE REPAIR AND MAINTENANCE	27,500	-	-	-	27,500
GOVERNMENT HOUSE RESTORATION PROJECT	2,000	-	-	-	2,000
LEBUH ACIEH PROJECT	10,000	-	-	-	10,000
LIVING HERITAGE TREASURE AWARD	35,536	20,000	(16,000)	(18,000)	21,536
PAPA DOCUMENTATION PROJECT	37,939	-	-	-	37,939
PENANG APPRENTICESHIP PROGRAM (PAPA)	2,197	1,890	(1,150)	-	2,937
PENANG STORY PROJECT	27,923	-	-	(5,584)	22,339
PENANG TRANSPORT MASTER PLAN	10,170	-	-	-	10,170
PIIT-SUFFOLK HOUSE	9,580	-	-	-	9,580
PROJECT RELATED LITTLE INDIA	7,760	-	-	-	7,760
RICH INVENTORY PROJECT	18,890	-	-	(3,778)	15,112
SMOKE FREE CAMPAIGN	19,011	-	-	(3,802)	15,209
SYS CONFERENCE	162,087	-	-	-	162,087
SYS EXHIBITION	14,550	-	-	-	14,550
SYS HERITAGE TRAIL	77,652	-	-	-	77,652
	<u>528,292</u>	<u>21,890</u>	<u>(17,150)</u>	<u>(31,164)</u>	<u>501,868</u>

See accompanying notes to the financial statements.

....5/-

PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)

STATEMENT OF PROJECT FUNDS
AS AT DECEMBER 31, 2021

	Balance at 31-12-2019 RM	Donation and Income RM	Expenditure RM	Transfer to General Fund RM	Balance at 31-12-2020 RM
BASCA (ROMAN CATHOLIC CEMETERY) PROGRAM (CHSG)	2,845	-	-	-	2,845
CARE PROGRAMME	20,000	-	(4,000)	-	16,000
CONTINGENCY FUND	25,000	-	-	-	25,000
CULTURAL HERITAGE SPECIALIST GUIDE	16,000	-	-	-	16,000
DONATION FOR DATO LIM BIAN YAM	5,652	-	-	-	5,652
FUND RAISING FOR OFFICE REPAIR AND MAINTENANCE	27,500	-	-	-	27,500
GOVERNMENT HOUSE RESTORATION PROJECT	2,000	-	-	-	2,000
LEBUH ACHEH PROJECT	10,000	-	-	-	10,000
LIVING HERITAGE TREASURE AWARD	35,536	20,000	(16,000)	(4,000)	35,536
PAPA DOCUMENTATION PROJECT	37,939	-	-	-	37,939
PENANG APPRENTICESHIP PROGRAM (PAPA)	1,619	1,850	(1,272)	-	2,197
PENANG FORUM	-	4	(4)	-	-
PENANG STORY PROJECT	34,904	-	-	(6,981)	27,923
PENANG TRANSPORT MASTER PLAN	10,170	-	-	-	10,170
PHT-SUFFOLK HOUSE	9,580	-	-	-	9,580
PROJECT RELATED LITTLE INDIA	7,760	-	-	-	7,760
RICH INVENTORY PROJECT	23,612	-	-	(4,722)	18,890
SMOKE FREE CAMPAIGN	23,764	-	-	(4,753)	19,011
SYS CONFERENCE	162,087	-	-	-	162,087
SYS EXHIBITION	14,550	-	-	-	14,550
SYS HERITAGE TRAIL	77,652	-	-	-	77,652
	<u>548,170</u>	<u>21,854</u>	<u>(21,276)</u>	<u>(20,456)</u>	<u>528,292</u>

See accompanying notes to the financial statements.

....5(a)/-

PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Note</u>	<u>2021</u> RM	<u>2020</u> RM
CASH FLOW FROM OPERATING ACTIVITIES			
Deficit for the year before taxation		(8,302)	(27,629)
Adjustment for:-			
Fixed deposit interest received		(13,654)	(20,151)
Depreciation of property, plant and equipment		6,308	6,308
Changes in working capital:-			
Decrease(Increase) in receivables		(318)	2,882
Decrease in prepayment		-	472
Decrease in project fund		(26,424)	(19,878)
Increase(Decrease) in subscription received in advance		295	(1,245)
Increase(Decrease) in accrued expenses		(620)	765
Net cash outflow from operating activities		<u>(42,715)</u>	<u>(58,476)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Fixed deposit interest received		14,602	22,321
Increase in refundable deposit		(1,905)	-
Net cash inflow from investing activities		<u>12,697</u>	<u>22,321</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS			
		(30,018)	(36,155)
Cash and cash equivalents at beginning of year		<u>781,504</u>	<u>817,659</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR			
		<u><u>751,486</u></u>	<u><u>781,504</u></u>
REPRESENTED BY:			
Cash and bank balances	6	<u><u>751,486</u></u>	<u><u>781,504</u></u>

See accompanying notes to the financial statements.

....6/-

**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021**

1. PRINCIPAL ACTIVITIES

The Persatuan Warisan Pulau Pinang - Penang Heritage Trust (PHT), established in 1986, is a membership-based non-government organization, open to all. It is wholly dependent on membership subscriptions, donations and grants to continue its work in promoting the conservation of Penang's heritage and working to save the island's many historical buildings. In addition, PHT organises cultural, educational and public awareness programmes for its members and the public.

2. DATE OF AUTHORISATION OF ISSUE

The financial statements were authorised for issue by the management trust members on June 08, 2022.

3. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Trust have been prepared under the historical cost convention and in compliance with applicable approved accounting standards in Malaysia.

Depreciation of Property, Plant and Equipment

Depreciation of property, plant and equipment is computed on the straight-line method at the following annual rates based on their estimated useful lives:

	<u>Rate</u>
	%
Building	2
Building restoration	20
Electrical equipment	20

....7/-

PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)

	<u>Rate</u> %
Furniture, fixture and fittings	20
Office equipment	20 - 33
Renovation	20
Signboard	20

Impairment of Assets

At each reporting date, the Trust reviews the carrying amounts of all its assets, other than inventories and financial assets, to determine whether there is any indication that those assets have suffered impairment loss. If any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use, which is measured by reference to discounted future cash flows. Recoverable amounts are estimated for individual assets or, if it is not possible, for the cash-generating unit to which the asset belongs.

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

Cash and Cash Equivalents

Cash and cash equivalent include cash in hand and at banks and deposits at call which have an insignificant risk of changes in value.

Receivables

Receivables are recognised and carried at original amount less allowance for any uncollectible amounts. Allowance for doubtful debts is made when collection of the full amount is no longer probable. Debts considered not recoverable are written off.

Payables

Payables are stated at cost which is the fair value of the consideration to be paid in future for goods and services received.

....8/-

**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

Employee Benefits

(i) Short term employee benefits

Salaries and bonus are accrued in the period in which the associated services are rendered by employees of the Trust.

(ii) Retirement benefits

Defined contribution plan

Trust in Malaysia contribute to the Employees' Provident Fund, the national defined contribution plan. The contributions to the defined contribution plan are charged to the Statement of Income and Expenditure in the period to which they relate. Once the contributions have been paid, the Trust has no further payment obligations.

Income

Income is recognised when it is probable that the economic benefits associated with the transaction will flow to the Trust and the amount of the income can be measured reliably.

(i) Interest Income

Interest income is recognised on an accrual basis.

(ii) Members' Subscriptions Fee and Admission Fee

Subscriptions and admission fee are recognised on the receipt basis.

(iii) Project Income

Due to the nature of restricted use of the fund of each specific project, the income and expenditure for specific project is taken up into the projects' fund instead of recognising it in the Statement of Income and Expenditure. Upon obtained the consent of donors, 20% of the fund of certain projects was transferred (20% in 2020) to Statement of Income and Expenditure to finance the operation of the Society.

(iv) Merchandise and Other Income

Merchandise and other income are recognised based on receipt basis.

....9/-

PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)

4. PROPERTY, PLANT AND EQUIPMENT

	COST			NBV
	Balance as at January 01, 2021	Additions	Disposal	Balance as at December 31, 2021
	RM	RM	RM	RM
Freehold land	140,000	-	-	140,000
Building	140,000	-	-	89,600
Building restoration	14,485	-	-	1
Furniture, fixture and fittings	2,821	-	-	4
Office equipment	69,269	-	-	4,328
Signboard	500	-	-	-
Electrical equipment	1,290	-	-	2
Renovation	1,800	-	-	420
Total	370,165	-	-	234,355

	ACCUMULATED DEPRECIATION			
	Balance as at January 01, 2021	Depreciation for the current year	Disposal	Balance as at December 31, 2021
	RM	RM	RM	RM
Building	47,600	2,800	-	2,800
Building restoration	14,484	-	-	-
Furniture, fixture and fittings	2,817	-	-	-
Office equipment	61,793	3,148	-	3,148
Signboard	500	-	-	-
Electrical equipment	1,288	-	-	-
Renovation	1,020	360	-	360
Total	129,502	6,308	-	6,308

The total net book value (NBV) of the property, plant and equipment of the Society which represents cost less accumulated depreciation as at December 31, 2021 is RM234,355 (RM240,663 in 2020).

....10/-

PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
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5. OTHER CURRENT ASSETS

	<u>2021</u>	<u>2020</u>
	RM	RM
Other receivable	749	431
Fixed deposit interest receivable	4,418	5,366
Refundable deposits	<u>2,185</u>	<u>280</u>
	<u><u>7,352</u></u>	<u><u>6,077</u></u>

Other receivable is unsecured, interest free and repayable on demand.

The currency exposure profile of other current assets are all denominated in Ringgit Malaysia.

6. CASH AND BANK BALANCES

	<u>2021</u>	<u>2020</u>
	RM	RM
Cash in hand	1,582	195
Cash at banks :-		
Current account	17,132	30,957
Fixed deposits	<u>732,772</u>	<u>750,352</u>
	<u><u>751,486</u></u>	<u><u>781,504</u></u>

The currency exposure profile of cash and bank balances are all denominated in Ringgit Malaysia.

The fixed deposits have average maturity ranging from 30 to 365 days (30 to 365 days in 2020) and earn interest ranging 1.50% to 1.85% (1.70% to 2.60% in 2020) per annum.

....11/-

PERSATUAN WARISAN PULAU PINANG
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7. OTHER PAYABLES AND ACCRUED EXPENSES

	<u>2021</u>	<u>2020</u>
	RM	RM
Subscription fee received in advance	8,460	8,165
Accrued expenses	<u>3,895</u>	<u>4,515</u>
	<u><u>12,355</u></u>	<u><u>12,680</u></u>

The currency exposure profile of other payables and accrued expenses are all denominated in Ringgit Malaysia.

8. EMPLOYEE COSTS

	<u>2021</u>	<u>2020</u>
	RM	RM
Salary, allowance and bonus	37,400	38,198
Defined contribution plan	4,680	4,654
Other employee benefit	<u>911</u>	<u>772</u>
	<u><u>42,991</u></u>	<u><u>43,624</u></u>

The number of employees of the Trust as at the reporting date was 1 (1 in 2020).

**PERSATUAN WARISAN PULAU PINANG
(PENANG HERITAGE TRUST)
(Registered No. 2771/86)**

STATEMENT BY THE COUNCIL MEMBERS

We, LIM GAIK SIANG and LOO CHEE HIN, being two of the principal office bearers of PERSATUAN WARISAN PULAU PINANG (PENANG HERITAGE TRUST) (2771/86), state that in the opinion of the committee members, the accompanying financial statements are properly drawn up in accordance with applicable approved accounting standards in Malaysia and the requirements of the Societies Act 1966 so as to give a true and fair view of the financial position of the Society as at December 31, 2021 and of its financial performance and cash flow for the year then ended on that date.

LIM GAIK SIANG
President

LOO CHEE HIN
Honorary Treasurer

Penang,
June 08, 2022

