



REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR 1 JUNE 2020-31 MAY 2021

1. BOARD OF TRUSTEE MEETINGS

The Board of Trustees held a total of 4 meetings during the term on the following dates:
2020 : 11th June, 4th September
2021 : 23rd January, 29th May

2. COMPOSITION OF THE BOARD OF TRUSTEES (BOT)

The Board consists of seven voting members:

Datin Seri Panglima Dr Ann Anton (Chair)
Datuk Christopher Boyd (Vice-Chair)
Ar. John Koh
Dato Ghazali Dato Yusoff
Mr Dennis Koh
Mr Ngian Siew Siong
Dato Robert Teo Keng Tuan

3. REVIEW OF THE FINANCES OF MNS

The Society's operating revenue for the year of RM2.7 million reduced from RM4.1 million from the preceding year, a reduction of RM 1.3 million equivalent to 33%.

The total operating expenditure for the year amounted to RM3.4 million compared to RM4.6 million for the previous year, a reduction of RM1.2 million or 26%.

The Society suffered an operating deficit of RM724 thousand for the current year as compared to an operating deficit of RM492 thousand for the previous year.

Interest income received from Fixed Deposits amounted to RM16 thousand for the year as compared to RM51 thousand for previous year.

The interest income mitigated the operating deficits, resulting in a net deficit for the year of RM708 thousand.

The preceding year benefitted from a write back of Net Impairment of Receivable of RM49 thousand thus recorded a net deficit of RM393 thousand.

Donations and Sustainability Funds recorded an increase of RM141 thousand for the current year as compared to RM252 thousand for previous year.

The total cash balance as at 31st May 2021 amounted to RM3.15 million as compared to RM3.09 million as at 31st May 2020.

4. FINANCIAL RESERVES

As at the end of the financial year on 31.5.2021, reserves stand at RM1.46 million as compared to RM1.43 million as at 31.5.2020. The increase was attributable to interest income of monies placed in fixed deposits.

Details of these reserves, the utilization of which requires the approval of the Board are detailed below.

1. 70 th Anniversary Celebration	364,030
2. Merdeka Award Fund	312,989
3. Heritage Fund	77,652
4. Building Fund	710,007

The Building Fund was depleted from the original balance of RM946,441 arising from the deficit suffered in the 2014/2015 financial year. The Council has yet to be able to reinstate the said fund to its original sum.

5. SPECIFIC ACTIONS BY BOT

A. MNS 80TH ANNIVERSARY COMMEMORATIVE BOOK

A total of 148 articles have been compiled for the book, including photos for most of the chapters. This excludes forewords and messages. Most branches have submitted at least one article. The branches with more than one articles are: Singapore, Selangor, Perak, Sabah, Penang, Kelantan and NS/Melaka. Branches which did not submit any are Langkawi, Pahang and Sandakan.

Articles are categorized under 1 of the following headings :

- Past Presidents
- Awards received by MNS
- Merdeka Award Recipients
- Board of Trustees
- Council Personalities
- Branches
- Staff
- MNS Projects

Following this, layout work and pre-publication marketing will begin. Proceeds from the sales of the commemorative books will be the major BOT fundraising activity.

B. MNS CONSTITUTION REVIEW

Trustee Datuk Christopher Boyd represented BOT in the Constitution Review Team (CRT). The amendments which BOT recommended to the CRT were specifically pertaining to the role of the BOT in relation to the roles and responsibilities of the Council in the financial management of the society's assets. The trustees are of the view that their original and continuing role is to ensure that all assets of the Society are deployed in a manner which will ensure MNS long term viability. Details of the

amendments will be deliberated at the EGM to obtain the endorsement of members.

C. FIDUCIARY FUNDS/ TAN TECK GUAN (TTG) AWARD

BOT has recommended to the Council to revive and launch the Tan Teck Guan (TTG) Gold Medal Award in order to expand the funds held in fiduciary capacity. An awardee is to be identified and the award is to be given in 2021. We have also recommended that the selection process for the award be reviewed as the previous criteria for selection needed to be enhanced to reflect the current maturity of the research community. The last recipient of the TTG award was in 2006.

D. MNS MOBILE APPLICATION

Further to the development of the mobile application which allows public to access general information about the society, trustee Mr Dennis Koh, through his company CTC Sdn Bhd, has agreed to sponsor as well as host the app on their civic cloud service.

E. FINANCIAL MANAGEMENT

BOT was particularly concerned with the society's financial management as MNS, and likewise many other organizations and NGOs, face financial pressures due to the Covid-19 pandemic. During these times when financial resources are stretched, BOT required that the management and council take on resourceful, adaptable and innovative measures to ensure the sustainability of the society's assets.

ACKNOWLEDGEMENTS

I wish to thank my fellow members of the BOT for their time, expertise and contributions to the Board.

My thanks also goes to Ms Khor Hui Min, the Honorary Secretary, and to Ms Jenny Yow, the Honorary Treasurer, as ex-officios to BOT, and to Mr I.S Shanmugaraj, the Executive Director, for their updates of the society and reporting to the Board at each BOT meeting.

BOT will continue to support MNS in exercising its role and responsibilities as stipulated in the constitution.

On behalf of the Board of Trustees,



Datin Seri Panglima Dr Ann Anton

Chair

September 2021