

**FOUNDATIONS MUST NOT SOLELY DEPEND ON DONATIONS BUT BOOST  
FINANCIAL STANDINGS THROUGH INVESTMENT, BUSINESS – PM ANWAR  
YAB DATO' SERI ANWAR IBRAHIM  
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PUTRAJAYA, June 1 — Prime Minister Datuk Seri Anwar Ibrahim said foundations in the country must not solely depend on donations but rather enhance their financial standings through investment and business ventures.

Speaking at the launch of Tabung Kebajikan dan Pelajaran Yayasan Wilayah Persekutuan here today, Anwar who is also the Finance Minister said funds in the Yayasan must be invested wisely.

He added that for such purposes (investment), the foundation need to engage the participation of experts from outside to contribute their services, expertise and ideas to the foundation in its investment and business ventures.

“Every committee involved in management, investment and education (YWP) must gain experience and expertise through the engagement of professionals so that the level of management and decisions on investments can be sustained,” he said.

The Prime Minister said to gain the trust of the contributors to YWP, the foundation must prepare and submit reports to contributors on how their contributions are channeled and who the recipients are.

“YWP will initiate a new tradition – whoever contributes to the foundation, the contributor will receive a report from the management as to how their contributions are channeled or used. This is important and I hope the

foundation will adhere to the practice and such a procedure must be followed by other foundations involved in charity,” he said.

The Prime Minister added that such a move would not only gain the trust of contributors but shows the seriousness of how YWP manages its funds and how it channels such funds to the needy.

He hoped the procedure will be implemented as soon as possible to ensure YWP emerge as a foundation that is equipped with a management procedure that is professional and transparent.

Also present at the launch was the Prime Minister’s wife Datuk Seri Dr Wan Azizah Wan Ismail and YWP executive director Abdul Rahman Siraj.

— BERNAMA

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