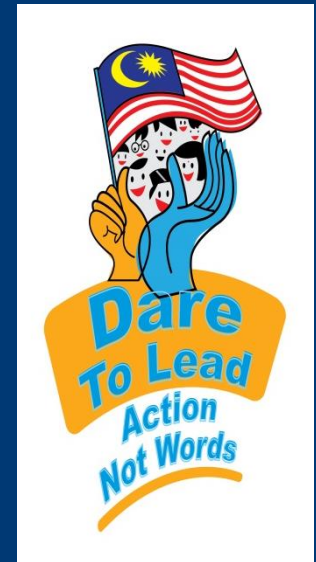


# Kiwanis Malaysia

## District Treasurer's Report

5 September 2020  
District Convention



# Kiwanis®

Audited Financial Statements  
for financial year ended **30 Sept 2019**

**PERSATUAN KELAB KIWANIS MALAYSIA**  
(Registered in Malaysia)

**BALANCE SHEET AS AT 30 SEPTEMBER 2019**

	Note	2019 RM	2018 RM
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Equipment	4	3,824	5,173
<b>CURRENT ASSETS</b>			
Inventories	5	15,700	16,580
Other receivables and deposits	6	56,687	91,323
Bank and cash balances		457,753	395,427
		530,140	503,330
Less:			
<b>CURRENT LIABILITIES</b>			
Current tax liabilities		14	14
Other payables and accruals	7	238,848	134,221
		238,862	134,235
<b>NET CURRENT ASSETS</b>		291,278	369,095
		295,102	374,268
<b>ACCUMULATED FUNDS</b>		295,102	374,268



**PERSATUAN KELAB KIWANIS MALAYSIA**  
(Registered in Malaysia)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**5. INVENTORIES**

	<b>2019</b>	<b>2018</b>
	<b>RM</b>	<b>RM</b>
At cost:		
Inventories of Kiwanis items	15,700	16,580

**6. OTHER RECEIVABLES AND DEPOSITS**

	<b>2019</b>	<b>2018</b>
	<b>RM</b>	<b>RM</b>
Other receivables	55,127	90,103
Deposits	1,560	1,220
	<u>56,687</u>	<u>91,323</u>

Included in other receivables are amount receivable from Kiwanis Malaysia Foundation and Kiwanis Community Clubs in Malaysia amounted to RM13,598 (2018: RM13,598) and RM41,529 (2018: RM76,505) respectively.

**7. OTHER PAYABLES AND ACCRUALS**

	<b>2019</b>	<b>2018</b>
	<b>RM</b>	<b>RM</b>
Other payables	192,241	107,510
Accruals	46,607	26,711
	<u>238,848</u>	<u>134,221</u>

# Notes to Balance Sheet

## 30 Sept 2019

	2019	2018
NET CURRENT ASSETS	291,278	369,095

LOWER NET CURRENT ASSET IN 2019 DUE TO DEFICIT OF RM 79k IN 2019

INCOME AND EXPENDITURE ACCOUNT FOR  
THE FINANCIAL YEAR ENDED

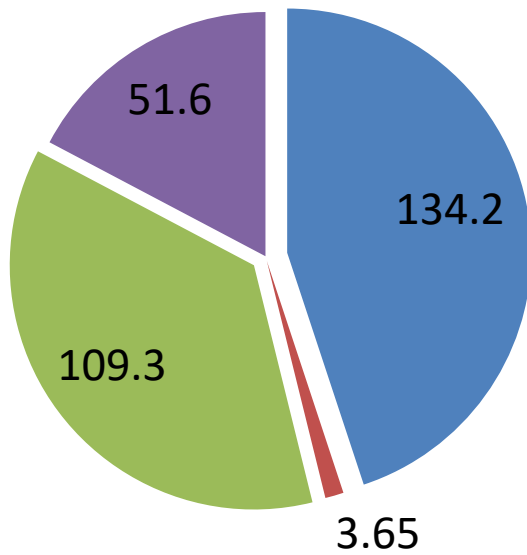
30 SEPTEMBER 2019

SWITCH TO AUDITED ACCOUNT .PDF FILE

# Expenditure

**2018/19**

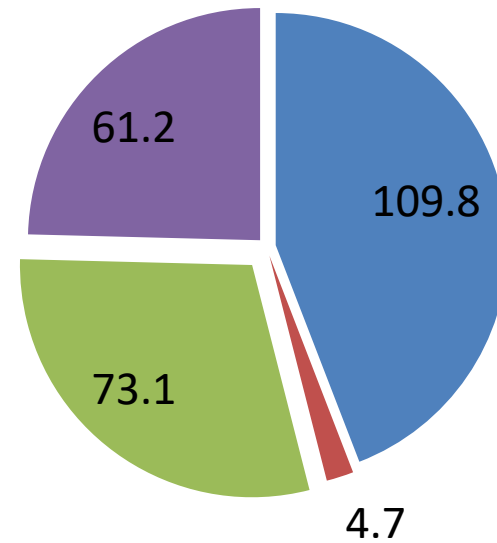
RM '000



**2017/18**

RM '000

- Admin
- Office Maint
- Events
- Training



- Admin
- Office Maint
- Events
- Training

# Notes to Income & Expenditure Account

30 Sept 2019

*DEFICIT RM 79k*

INCREASED in EXPENSES mainly for :

- *PEAK summit RM 13K*
- *Voluntary Tax Disclosure RM16K*
- *Professional fees RM 19K*
- *Midterm and meetings RM4K*
- *Staff salary & Allowance RM5K*



## **ARTICLE IX. CONVENTIONS**

### **Section 10.**

The business of the annual convention shall include the adoption of the annual audited accounts .....

Financial Statements  
as at **31<sup>st</sup> July 2020**

# Balance Sheet as at 31 JULY 2020

FIXED ASSETS	2020	2019	CURRENT LIABILITIES	2020	2019
OFFICE EQUIPMENT & COMPUTER	4,763	3,299	KI-ACG PAYABLE(KCF)	8,560	3,610
SOFTWARE	525	525	KI DUE-YR2017-18	1,891	1,891
	5,288	3,824	KI PAYABLE-KI CHARTER	19,610	8,525
<b>CURRENT ASSETS</b>			KI-YR2018-19	4,373	4,373
OTHER DEBTORS	2,223	55,127	KI PAYABLE-2019/20	-5,025	
BANK-MBB-SERVICE	205,485	208,112	OTHER CREDITORS	8,595	11,355
BANK-MBB-SLP			- DONATION PAYABLE (DISASTER FUND)	46,773	46,773
BANK-PBB-KM	175,893	130,248	MATCHING GRANT PAYABLE	3,187	3,187
BANK-PBB-SUPPLIES	23,788	40,322	DONATION PAYABLE (OTHERS)	13,976	13,976
BANK-PBB-KEY LEADER	50,545	42,175	CENTENNAIL PLAY GROUND FUND	21,595	21,595
BANK-PBB-SLP	19,659	36,367	ELIMINATE PROJECT PAYABLE	2,000	
BANK-PBB-ASPAC		9	KEY CLUB/K-KIDS/CIRCLE K PAYABLES	-1,433	-985
CASH IN HAND	519	520	43RD ASPAC	-4,350	-4,350
INVENTORY	15,700	15,700	Custodial Account	44,734	82,290
DEPOSIT	1,560	1,560	ACCRUED EXPENSES	16,240	46,607
	495,373	530,140	PROVISION FOR TAXATION	14	14
			SUSPENSE ACCOUNT	1,678	
<b>NET CURRENT ASSETS</b>				182,419	238,862
	312,955	291,278			
	318,243	295,102			
<b>FINANCED BY</b>					
<b>CAPITAL</b>					
RETAINED EARNINGS	318,243	295,102			

## Balance Sheet as at 31 JULY 2020

Higher **Net Current Assets** as of 31/7/20 (RM313K vs RM291K in 2018) due to :

- KI Grants identified and received but yet to be charged out RM15.6K
- Period-to-date Income/ Expenditure Surplus of RM6,815
- Kiwanis 4.0 and Save with Stories RM 16,326

Kiwanis **Centennial Playground Fund** RM21,595, reserved since 2015 will be used soon for repairs. Location of playground : Kulai, Johor

# Income & Expenditure

as at 31 JULY 2020

INCOME		EXPENSES	
INCOME-ADMIN		ADMIN EXP-BANK CHARGES	251
ADMIN-CONVENTION	450	ADMIN EXP-ELECTRICITY & WATER	941
ADMIN-DUES TO KM	73,006	ADMIN EXP-GENERAL EXP	330
ADMIN-GRANT	8,357	ADMIN EXP-IT EXP	85
ADMIN-GROWTH (REBATE)	7,382	ADMIN EXP-OFFICE MAINTENANCE	2,316
INCOME-SUPPLY HOUSE	3,755	ADMIN EXP-POSTAGE & COURIER	21
	92,950	ADMIN EXP-PRINTING & STATIONERY	3,952
OTHER INCOME		ADMIN EXP-REFRESHMENT	694
Gain/(Loss) on Foreign Exchange	838	ADMIN EXP-TELEPHONE, INTERNET & FAX	1,050
PERKESO - WAGES SUBSIDY	4,200	ADMIN EXP-TRAVELLING & ACCOMODATION	3,595
OTHER INCOME	346	ADMIN EXP-STAFF SALARY & BENEFITS	47,112
		ADMIN EXP-ACCOUNTING FEE	8,250
GROSS INCOME	98,334	ADMIN EXP-LG TRAINING	781
Less EXPENSES	91,519	ADMIN EXP-ASPAC	15,354
		ADMIN EXP-GOVERTMENT SERVICE TAX	90
<b>SURPLUS</b>	<b>6,815</b>	ADMIN-MEETING(DIVISION/EXCO)	107
		ADMIN EXPENSES-FOREX EXCHANGE (GAIN/L	51
<u>INCOME FROM PROJECTS</u>		ADMIN EXP-SECURITY	680
<i>KIWANIS 4.0 - DONATION</i>	810	KIWANIS 4.0 - MDR CHARGES	99
<i>KIWANIS 4.0 - SAVE WITH STORIES</i>	2,144	EXPENSES-SUPPLY HOUSE	5,760
<i>KIWANIS 4.0 - SAVE WITH STORIES (Key Leader)</i>	2,872		
<i>KIWANIS 4.0 - WEB REGISTRATION</i>	10,500		<b>91,519</b>
	<b>16,326</b>		

# Notes to Income & Expenditure Account

31 July 2020

- YTD membership fees received is RM 73K from 1,013 renewals. No dues are collected by KM from new members for the 1<sup>st</sup> term of membership
- KI matching grants are applied specifically for Growth, Training/ Education Marketing/Branding/PR, Youth programs
- MCO Salary subsidy received to-date RM4,200
- Due to MCO, significant reduction in expenses otherwise spent on Mid-term conference, Training, Meetings and annual convention
- Fixed expenses of RM8K/mth for the next 2 months plus reimbursement of expense claims for growth incentives/awards, training and growth in next 2 months
- A deficit of RM25-30K is projected for the financial year ending 30<sup>th</sup> September 2020

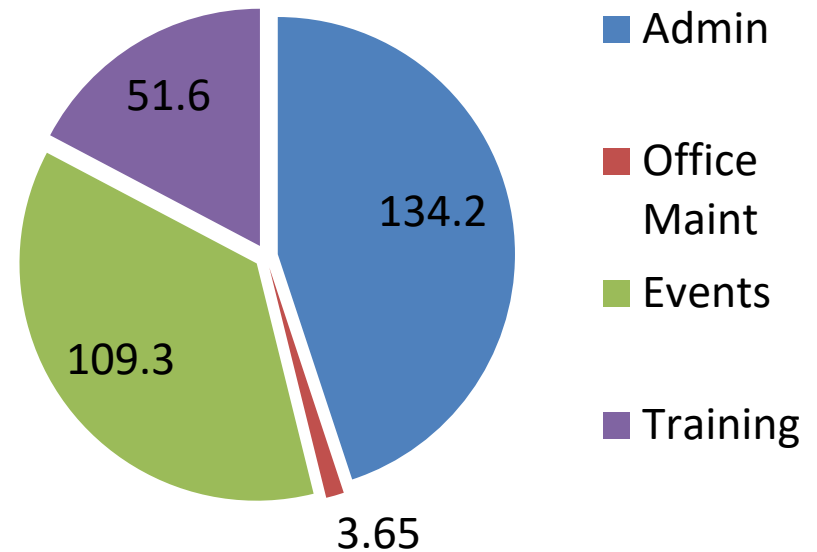
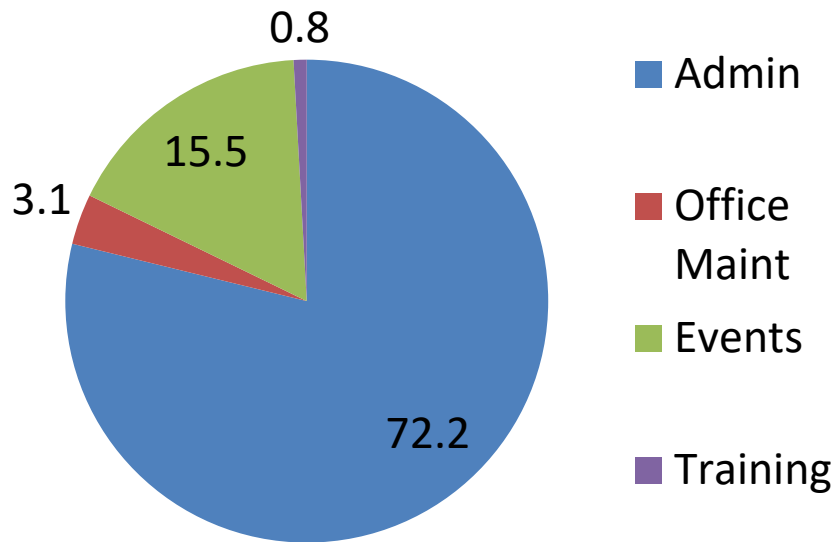
# Expenditure Oct 1,2019 - 31 July 2020

2019/20 (10months)

2018/19 (12 months)

RM '000

RM '000



# Summary and Plan

- Financial statements for period ending 31 July 2020 completed and up-to-date
- Healthy balance sheet with current ratio of  $> 2.5$
- Enhanced SOP for purchasing, claims processing, bank reconciliation, stock control procedures implemented
- Target implementation date of **a fully integrated accounting software** is 1 Oct 2020 *for stock control, invoicing, accts receivables, purchasing, official receipts issuance, auto report generation, cost-centre accounting etc.*
- Five software evaluated for selection and recommendation to the KM board is being prepared. Startup fee RM2-3K. Operational budget of  $< \text{RM } 3\text{K}$  required per annum



*End of  
Presentation*

Thank You