

**BIODIVERSITY CONSERVATION
SOCIETY OF SARAWAK**
(Registered in Malaysia)
Registration No: PPM-029-13-21072004(0427-04-15)

**FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 MARCH 2020**

CROWE MALAYSIA PLT
CHARTERED ACCOUNTANTS
2nd Floor C378 Block C iCom Square Jalan Pending
93450 Kuching Sarawak

BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK
(Registered in Malaysia)

Registration No: PPM-029-13-21072004 (0427-04-15)

FINANCIAL STATEMENTS
for the financial year ended 31 March 2020

BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK

STATEMENT BY COMMITTEE MEMBERS

In the opinion of the committee members, the financial statements set out on pages 5 to 9 are drawn up in accordance with Malaysian Private Entities Reporting Standard ("MPERS") in Malaysia so as to give a true and fair view of the financial position of Biodiversity Conservation Society of Sarawak as at 31 March 2020 and of its financial performance and cash flows for the financial year ended on that date.

28 OCT 2020

On behalf of the Committee Members,



RAMBLI BIN AHMAD
Chairman



OSWALD BRAKEN ANAK TISEN
Treasurer



PHANG DAH NAN
Commissioner For Oaths
No. 55, 1st Floor,
Jalan Chan Bee Kiew
Off Jalan Padungan,
99100 Kuching, Sarawak.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK**

(Registered in Malaysia)

Registration Number: PPM-029-13-21072004 (0427-04-15)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Biodiversity Conservation Society of Sarawak, which comprise the statement of financial position as at 31 March 2020, and the statement of income and expenditure, statement of changes in equity, and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 5 to 9.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at 31 March 2020, and of its financial performance and its cash flows for the financial year then ended in accordance with the provisions of the rules and regulations of the Society and Malaysian Private Entities Reporting Standard 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 Society 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.

Information Other than the Financial Statements and Auditors' Report Thereon

The committees of the Society are responsible for the other information. The other information comprises the Committees' Report but does not include the financial statements of the Society and our auditors' report thereon.

Our opinion on the financial statements of the Society does not cover the Committees' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Society, our responsibility is to read the Committees' Report and, in doing so, consider whether the Committees' Report is materially inconsistent with the financial statements of the Society or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Committees' Report, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK (CONT'D)

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Responsibilities of the Committees for the Financial Statements

The committees of the Society are responsible for the preparation of financial statements of the Society that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard in Malaysia. The committees are also responsible for such internal control as the committees determine is necessary to enable the preparation of financial statements of the Society that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Society, the committees are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committees either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Society 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 Society, 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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
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Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

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:- (Cont'd)

- Conclude on the appropriateness of the committees' 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 Society'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 Society 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 Society, including the disclosures, and whether the financial statements of the Society represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committees 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 Society, as a body and for no other purpose. We do not assume responsibility to any other person for the content of this report.



Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants



Hudson Chua Jain
02538/05/2022 J
Chartered Accountant

Kuching 28 OCT 2020

BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK

(Registered in Malaysia)

Registration Number: PPM-029-13-21072004 (0427-04-15)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	2020	2019
	RM	RM
ASSETS		
CURRENT ASSETS		
Bank balance	28,031	2,623
Cash in hand	48	251
TOTAL ASSETS	<u>28,079</u>	<u>2,874</u>
ACCUMULATED FUND AND LIABILITY		
Balance as at 1 April	1,524	6,106
Surplus/(Deficit) for the year	20,440	(4,582)
Balance as at 31 March	<u>21,964</u>	<u>1,524</u>
CURRENT LIABILITY		
Other payables	<u>6,115</u>	<u>1,350</u>
TOTAL ACCUMULATED FUND AND LIABILITY	<u>28,079</u>	<u>2,874</u>

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**STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

	2020 RM	2019 RM
INCOME		
Consultancy	3,000	-
Donations	45,800	24,800
Membership subscription fees	-	90
Workshop fees	12,148	6,837
	<u>60,948</u>	<u>31,727</u>
LESS: EXPENDITURES		
Auditors' remuneration:		
- current year provision	1,200	1,200
- underprovision in prior year	300	-
Bank charges	126	60
Communications	(210)	200
Consumable supplies	-	115
EIS contribution	118	100
EPF contribution	3,900	3,315
Food and ration	4,620	4,779
Printing and stationeries	-	125
Salaries	30,000	25,500
SOCSO contribution	454	915
	<u>40,508</u>	<u>36,309</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>20,440</u>	<u>(4,582)</u>

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STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020

	Fund Balance RM
Balance at 1.4.2018	6,106
Deficit for the year	(4,582)
Balance at 31.3.2019/1.4.2019	<u>1,524</u>
Surplus for the year	20,440
Balance at 31.3.2020	<u><u>21,964</u></u>

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**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

	2020 RM	2019 RM
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Surplus/(Deficit) for the year	20,440	(4,582)
Increase/(Decrease) in payables	4,765	(47)
NET CASH FROM/(FOR) OPERATING ACTIVITIES	<hr/> 25,205	<hr/> (4,629)
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	25,205	(4,629)
CASH AND BANK BALANCES AT THE BEGINNING OF THE FINANCIAL YEAR	2,874	7,503
CASH AND BANK BALANCES AT THE END OF THE FINANCIAL YEAR	<hr/> 28,079	<hr/> 2,874

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020

1. GENERAL INFORMATION

The registered office of the Society is as follows:-

Registered office: No.4, Lorong Setia Raja 12A2,
 Taman Stutong Indah,
 93350 Kuching, Sarawak.

2. BASIS OF PREPARATION

The financial statements of the Society are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Private Entities Reporting Standard ("MPERS") and the requirements of the Society Act 1966 in Malaysia.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 FINANCIAL INSTRUMENTS

A financial instrument is recognised initially at the transaction price, including transaction costs. For a financial asset or a financial liability that is subsequently measured at fair value through profit or loss, transaction costs are recognised in profit or loss when incurred.

As at the end of the reporting period, there were no financial instruments measured at fair value through profit or loss.

Debt instruments that are classified as current assets or current liabilities are measured at the undiscounted amount of cash or other consideration expected to be paid or received. Other debt instruments are measured at amortised cost using the effective interest method. Any gain or loss arising from the derecognition of a debt instrument is recognised in profit or loss.

3.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash in hand and bank balances only.

3.3 PROVISIONS

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount can be made. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

3.4 FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements of the Society are presented in Ringgit Malaysia ("RM"), which is the Society's functional and presentation currency.