

**BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK**  
(Registered in Malaysia)

Registration No: 0427-04-15

**FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2019


# 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 2019 and of its financial performance and cash flows for the financial year ended on that date.

15 JUL 2019

On behalf of the Committee Members,



RAMBLI AHMAD  
Chairman



OSWALD BRAKEN TISEN  
Treasurer

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

### 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 2019, 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 2019, 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' *Code of Ethics for Professional Accountants* ("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)**

### **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 are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committees.
- 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.

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

### 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)

- Evaluate the overall presentation, structure and content of the financial statements of the Society, including the disclosures, and whether the financial statements of the Association 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**  
LLP0018817-LCA & AF 1018  
Chartered Accountants



**Hudson Chua Jain**  
02538/05/2020 J  
Chartered Accountant

Kuching 15 JUL 2019

**BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK**

(Registered in Malaysia)

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**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019**

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	2019	2018
	RM	RM
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Bank balance	2,623	7,308
Cash in hand	251	195
<b>TOTAL ASSETS</b>	<b>2,874</b>	<b>7,503</b>
<b>ACCUMULATED FUND AND LIABILITY</b>		
Balance as at 1 April	6,106	4,913
(Deficit)/Surplus for the year	(4,582)	1,193
Balance as at 31 March	<b>1,524</b>	<b>6,106</b>
<b>CURRENT LIABILITY</b>		
Other payables	1,350	1,397
<b>TOTAL ACCUMULATED FUND AND LIABILITY</b>	<b>2,874</b>	<b>7,503</b>

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# BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK

(Registered in Malaysia)

(Registration Number: 0427-04-15)

## STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019

	2019 RM	2018 RM
<b>INCOME</b>		
Consultancy	-	7,680
Donations	24,800	25,500
Membership subscription fees	90	100
Workshop fees	6,837	22,543
	<u>31,727</u>	<u>55,823</u>
<b>EXPENDITURES</b>		
Auditors' remuneration:		
- current year provision	1,200	1,200
- overprovision in prior year	-	(400)
Bank charges	60	57
Communications	200	-
Consumable supplies	115	-
EIS contribution	100	-
EPF contribution	3,315	3,120
Food and ration	4,779	8,145
Legal and professional fees	-	100
Printing and stationeries	125	430
Salaries	25,500	24,000
Seminar packages	-	17,436
SOCISO contribution	915	542
	<u>36,309</u>	<u>54,630</u>
(DEFICIT)/SURPLUS FOR THE YEAR	<u>(4,582)</u>	<u>1,193</u>

# **BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK**

(Registered in Malaysia)

(Registration Number: 0427-04-15)

## **STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019**

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	Fund Balance RM
Balance at 1.4.2017	4,913
Surplus for the year	1,193
Balance at 31.3.2018/1.4.2018	<u>6,106</u>
Deficit for the year	(4,582)
Balance at 31.3.2019	<u><u>1,524</u></u>



**BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK**

(Registered in Malaysia)

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**STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019**

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	2019 RM	2018 RM
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES (Deficit)/Surplus for the year	(4,582)	1,193
Decrease in payables	(47)	(327)
NET CASH (FOR)/FROM OPERATING ACTIVITIES	<u>(4,629)</u>	<u>866</u>
NET (DECREASE)/INCREASE IN CASH AND BANK BALANCES	(4,629)	866
CASH AND BANK BALANCES AT THE BEGINNING OF THE FINANCIAL YEAR	7,503	6,637
CASH AND BANK BALANCES AT THE END OF THE FINANCIAL YEAR	<u>2,874</u>	<u>7,503</u>

# **BIODIVERSITY CONSERVATION SOCIETY OF SARAWAK**

(Registered in Malaysia)  
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## **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019**

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### **1. GENERAL INFORMATION**

The registered office of the Society is as follows:-

Registered office: 184, Lorong 4A6,  
Tabuan Laru,  
93250 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.