

INSTITUT KIMIA MALAYSIA


*Financial Statements
for the year ended 31st December 2022*





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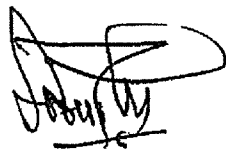


INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

Statement by council

We, Soon Ting Kueh and Malarvili A/P Ramalingam, being two of the Council Members of Institut Kimia Malaysia, do hereby state that, in the opinion of the Council, the financial statements set out on pages 6 to 28 are properly drawn up in accordance with applicable approved Malaysian private entities reporting standard and the Chemists (General) Rules 1977 of the Chemists Act 1975 in Malaysia so as to give a true and fair view of the state of affairs of Institut Kimia Malaysia as at 31 December 2022 and of its results and cash flows for the financial year ended on that date.

On behalf of the Council



SOON TING KUEH
(President)



MALARVILI A/P RAMALINGAM
(Hon. Treasurer)

Date: 18 FEB 2023

Statutory declaration

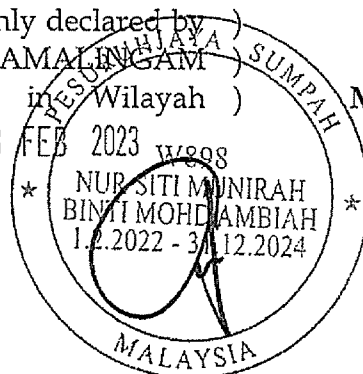
I, Malarvili A/P Ramalingam, being the Council Member primarily responsible for the financial management of Institut Kimia Malaysia, do solemnly and sincerely declare that the financial statements set out on pages 6 to 28 are, to the best of my knowledge and belief, correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by)
MALARVILI A/P RAMALINGAM)
at Kuala Lumpur in Wilayah)
Persekutuan this 18 FEB 2023



MALARVILI A/P RAMALINGAM
(Hon. Treasurer)

Before me



SUITE 15-23A, WISMA ZELAN
NO.1, JALAN TASIK PERMAISURI
BANDAR TUN RAZAK, CHERAS.
56000, KUALA LUMPUR

INSTITUT KIMIA MALAYSIA

Report of the Internal Auditors to the Members for the Year Ended 31st December 2022

We have examined the Statement of financial position, Statement of income and accumulated surplus, Bank statements and monthly statement of Receipts and Payments from January to December 2022 as well as documents relating thereto and have obtained all the information and explanations required.


In our opinion and as shown by the records and vouchers, we hereby confirm that the accounts have been properly drawn up so as exhibit a true view of the institute's financial transactions for the year 2022.



MR. ERIC P.K. SEAH

Internal Auditor

Date: 14 FEBRUARY 2023



MS LEE YIU LAY

Internal Auditor

Date: 16 Feb 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

Report on the Financial Statements

Opinion

We have audited the financial statements of Institut Kimia Malaysia, which comprise the statement of financial position as at 31 December 2022, and the statement of income and accumulated surplus and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 6 to 28.

The accompanying financial statements include the financial statements of the headquarters and the various branches of the Institute. As we were not appointed to act as auditors for these branches, we have not audited their financial statements and have relied on the financial statements of the branches which have been audited by their respective honorary auditors. There was no qualification observed in the financial statements of any of the branches.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 31 December 2022, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Chemists (General) Rules 1977 of the Chemists Act 1975 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 Institute 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
INSTITUT KIMIA MALAYSIA (CONTD.)
(Established under the Chemists Act 1975)

Responsibilities of the Council Members for the Financial Statements

The Council Members of the Institute are responsible for the preparation of financial statements of the Institute that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Chemists (General) Rules 1977 of the Chemists Act, 1975 in Malaysia. The Council Members are also responsible for such internal control as the Council Members determine is necessary to enable the preparation of financial statements of the Institute that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Institute, the Council Members are responsible for assessing the Institute'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 Council Members either intend to liquidate the Institute 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 Institute 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 Institute, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
INSTITUT KIMIA MALAYSIA (CONTD.)
(Established under the Chemists Act 1975)

- 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 Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council Members.
- Conclude on the appropriateness of the Council Members' 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 Institute'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 Institute or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditors' report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Institute, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Council Members 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.

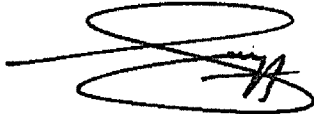
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
INSTITUT KIMIA MALAYSIA (CONTD.)
(Established under the Chemists Act 1975)

Other Matters

This report is made solely to the members of the Institute, as a body, in accordance with Rule 12 of Chemists (General) Rules 1977 of the Chemists Act 1975 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



S P TAN & SUNDAR
AF No : 1527
Chartered Accountants



LEONG WAI LENG
2898/03/23(J)
Chartered Accountant

Dated : 18 FEB 2023

Kuala Lumpur

**Statement of financial position
as at 31 December 2022**

	<i>Note</i>	2022 RM	2021 RM
ASSETS			
Non current assets			
Property, plant and equipment	6	200,659	219,498
Investment properties	7	10,100,000	11,300,000
Investment in equity instruments	8	137,521	137,521
Total non current assets		<u>10,438,180</u>	<u>11,657,019</u>
Current assets			
Trade and other receivables	9	910,953	218,153
Deposits and prepayments	10	144,553	152,708
Current tax assets		28,090	160,438
Cash and cash equivalents	11	6,546,373	6,277,076
Total current assets		<u>7,629,969</u>	<u>6,808,375</u>
Total Assets		<u>18,068,149</u>	<u>18,465,394</u>
FUNDS AND LIABILITIES			
Accumulated funds			
General Fund	12	15,620,993	16,029,425
Education Fund	13	946,387	889,715
Benevolent Fund	14	885,425	847,666
Total funds		<u>17,452,805</u>	<u>17,766,806</u>
Current liabilities			
Admission fees received in advance		2,000	4,700
Subscriptions received in advance		443,613	367,912
Other payables, deposits and accruals	15	169,731	325,976
Total current liabilities		<u>615,344</u>	<u>698,588</u>
Total funds and liabilities		<u>18,068,149</u>	<u>18,465,394</u>

The annexed notes form an integral part of these financial statements

**Statement of income and accumulated surplus
for the year ended 31 December 2022**

	<i>Note</i>	2022 <i>RM</i>	2021 <i>RM</i>
Revenue			
Admission fee		30,500	17,150
Benevolent fund levy		42,400	31,520
Education fund levy		63,170	47,280
Examination fee		9,400	10,400
IKM laboratory excellence awards certification fees		68,000	60,000
Late fee		17,440	20,680
Net income from functions		1,064,736	763,192
Subscriptions		471,200	426,500
Upgrading fee		1,420	860
		<u>1,768,266</u>	<u>1,377,582</u>
Other income	16	551,448	448,786
		<u>2,319,714</u>	<u>1,826,368</u>
Total income			
Operating expenses	17	(1,255,516)	(1,135,753)
Fair value loss on investment property		(1,200,000)	-
		<u>(135,802)</u>	<u>690,615</u>
(Deficit)/Surplus before taxation			
Taxation	18	(178,199)	(57,541)
		<u>(314,001)</u>	<u>633,074</u>
(Deficit)/Surplus for the year			
Accumulated surplus brought forward		17,766,806	17,133,732
Accumulated surplus carried forward		<u>17,452,805</u>	<u>17,766,806</u>
(Deficit)/Surplus for the year attributed to :			
General Fund	12	(408,432)	572,684
Education Fund	13	56,672	26,793
Benevolent Fund	14	37,759	33,597
		<u>(314,001)</u>	<u>633,074</u>

The annexed notes form an integral part of these financial statements

INSTITUT KIMIA MALAYSIA*(Established under the Chemists Act 1975)***Statement of cash flows
for the year ended 31 December 2022**

	2022	2021
	RM	RM
Cash flows from operating activities		
(Loss)/Profit before taxation	(135,802)	690,615
Adjustments for :-		
Depreciation of plant and equipment	31,797	34,265
Gross dividend from unquoted investment	(14,700)	(14,700)
Fair value loss of investment property	1,200,000	-
Interest income	(103,516)	(97,366)
Plant and equipment written off	2	107
Rental income	(314,700)	(247,650)
Operating profit before working capital changes	<u>663,081</u>	<u>365,271</u>
Receivables	(684,645)	(2,508)
Payables	(83,244)	(1,390,280)
Cash outflow from operations	<u>(104,808)</u>	<u>(1,027,517)</u>
Tax paid	(45,851)	(189,160)
Tax refund	-	203,141
Net cash outflow from operating activities	<u>(150,659)</u>	<u>(1,013,536)</u>
Cash flows from investing activities		
Gross dividend from unquoted investment	14,700	14,700
Interest received	103,516	97,366
Purchase of plant and equipment	(12,960)	(33,776)
Rental income	314,700	247,650
Net cash from investing activities	419,956	325,940
Cash flows from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	<u>269,297</u>	<u>(687,596)</u>
Cash and cash equivalents at beginning of year	6,277,076	6,964,672
Cash and cash equivalents at end of year (Note 11)	<u><u>6,546,373</u></u>	<u><u>6,277,076</u></u>

The annexed notes form an integral part of these financial statements

INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

**Notes to the financial statements
for the year ended 31 December 2022**

1. General information

The institute is established under the Chemists Act, 1975 and domiciled in Malaysia. The principal objectives of the Institute are to regulate the practice and to promote the importance of the profession of chemistry in Malaysia.

The registered office of the Institute is located at 127B, Jalan Aminuddin Baki, Taman Tun Dr. Ismail, 60000 Kuala Lumpur.

The financial statements of the Institute are presented in Ringgit Malaysia (RM) which is also the functional currency of the Institute.

The financial statements were authorised for issue by the Council Members on 18 February 2023.

2. Compliance with Financial Reporting Standards and the Chemists (General) Rules 1977 of the Chemists Act 1975 in Malaysia

The financial statements have been prepared in compliance with the Malaysian Private Entities Reporting Standard issued by the Malaysian Accounting Standards Board and the provisions of the Chemists (General) Rules 1977 of the Chemists Act 1975 in Malaysia.

3. Basis of preparation

The financial statements of the Institute have been prepared using cost and fair value bases.

The Council has used estimates and assumptions in measuring the reported amounts of assets and liabilities at the end of the reporting period and the reported amounts of revenues and expenses during the reporting period. Judgements and assumptions are applied in the measurement, and hence, the actual results may not coincide with the reported amounts. The areas involving significant judgements and estimation uncertainties are disclosed in Note 5.

4. Significant accounting policies

4.1 Property, plant and equipment

Operating tangible assets that are used for more than one accounting period in the production and supply of goods and services, for administrative purposes or for rental to others are recognised as plant and equipment when the Company obtains control of the assets. The assets, including major spares, stand-by equipment and servicing equipment, are classified into appropriate classes based on their nature. Any subsequent replacement of a significant component in an existing asset is capitalized as a new component in the asset and the old component is derecognised.

All property, plant and equipment are initially measured at cost. For a purchased asset, cost comprises purchase price plus all directly attributable costs incurred in bringing the asset to its present location and condition for management's intended use.

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

Freehold buildings are not depreciated because the residual values exceeded the costs of the buildings.

All other plant and equipment are depreciated by allocating the depreciable amount of a significant component or of an item over the remaining useful life. The depreciation methods used and the annual rates of depreciation of the respective classes of plant and equipment are as follows:

	Method	Annual Rate
Computers	Straight-line	20%
Furniture and electrical fittings	Straight-line	10%
Renovations	Straight-line	20%
Office equipment	Straight-line	15%

At the end of each reporting period, the residual values, useful lives and depreciation methods for the plant and equipment are reviewed for reasonableness. Any change in estimate of an item is adjusted prospectively over its remaining useful life, commencing in the current period.

4. Significant accounting policies (contd.)

4.2 *Investment property*

Investment properties are properties which are owned or held under a leasehold interest to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purpose.

Investment properties are measured initially at cost. Cost includes expenditure that is directly attributable to the acquisition of the investment property.

Investment properties are subsequently measured at fair value with any change therein recognised in profit or loss for the period in which they arise. Fair value is determined by reference to a quoted market price, if observable.

If a reliable measure of fair value is not available without undue cost or effort for an item of investment property, the item is classified as investment property measured at cost less accumulated depreciation and any accumulated impairment losses until a reliable measure of fair value becomes available. The carrying amount of such investment property on that date becomes its cost.

Fair value gain or loss arising from the reclassification from investment property measured at cost less accumulated depreciation and impairment losses to investment property measured at fair value is recognised in profit or loss.

4.3 *Inventories*

Inventories of seminar bags and other consumables are measured at the lower of cost and net realisable value. Cost is determined on the first in first out method.

4.4 *Impairment of non-financial assets*

An impairment loss arises when the carrying amount of an asset exceeds its recoverable amount.

At the end of each reporting date, the Institute assesses whether there is any indication that a stand-alone asset or a cash-generating unit may be impaired by using external and internal sources of information. If any such indication exists, the Institute estimates the recoverable amount of the asset or cash-generating unit.

4. Significant accounting policies (contd.)

4.4 *Impairment of non-financial assets (contd.)*

If an individual asset generates independent cash inflows, it is tested for impairment as a stand-alone asset. If an asset does not generate independent cash inflows, it is tested for impairment together with other assets in a cash-generating unit, at the lowest level in which independent cash inflows are generated and monitored for internal management purposes.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and the value in use. The Institute determines the fair value less costs to sell of an asset or a cash-generating unit in a hierarchy based on: (i) price in a binding sale agreement; (ii) market price traded in an active market; and (iii) estimate of market price using the best available information. The value in use is estimated by discounting the net cash inflows (by an appropriate discount rate) of the asset or unit, using reasonable and supportable management's budgets and forecasts of five years and extrapolation of cash inflows for periods beyond the five-year forecast or budget.

For an asset measured on a cost-based model, any impairment loss is recognized in profit or loss.

For a cash-generating unit, any impairment loss is allocated to the assets of the unit pro rata based on the relative carrying amounts of the assets.

The Institute reassesses the recoverable amount of an impaired asset or a cash generating unit if there is any indication that an impairment loss recognized previously may have reversed. Any reversal of impairment loss for an asset carried at a cost-based model is recognized in profit or loss, subject to the limit that the revised carrying amount does not exceed the amount that would have been determined had no impairment loss been recognized previously.

4.5 *Financial instruments*

(a) *Initial recognition and measurement*

The Institute recognises a financial asset or financial liability in the statement of financial position when, and only when, the Institute becomes a party to the contractual provisions of the instrument.

On initial recognition, all financial assets and financial liabilities are measured at fair value, which is generally the transaction price, plus transaction costs if the financial asset or financial liability is not measured at fair value through profit or loss. For instruments measured at fair value through profit or loss, transaction costs are expensed to profit or loss when incurred.

4. Significant accounting policies (contd.)

4.5 Financial instruments (contd.)

(b) Derecognition of financial instruments

A financial asset is derecognized when, and only when, the contractual rights to receive the cash flows from the financial asset expire, or when the Institute transfers the contractual rights to receive cash flows of the financial assets, including circumstances when the Institute acts only as a collecting agent of the transferee, and retains no significant risks and rewards of ownership of the financial assets or no continuing involvement in the control of the financial asset transferred.

A financial liability is derecognized when, and only when, it is legally extinguished, which is either when the obligation specified in the contract is discharged or cancelled or expires. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. For this purpose, the Institute considers a modification as substantial if the present value of the revised cash flows of the modified terms discounted at the original effective interest rate differs by 10% or more when compared with the carrying amount of the original liability.

(c) Subsequent measurement of financial instruments

For the purpose of subsequent measurement, the Institute classifies financial assets into two categories, namely: (i) financial assets at fair value through profit or loss, and (ii) financial assets at amortised cost.

After initial recognition, investments in preference shares and ordinary shares are measured at their fair values by reference to the active market prices, if observable, or otherwise by a valuation technique, without any deduction for transaction costs it may incur on sale or other disposal.

Investments in unquoted equity instruments and whose fair value cannot be reliably measured are measured at cost.

Other than financial assets measured at fair value through profit or loss, all other financial assets are subject to review for impairment in accordance with Note 4.5(f).

After initial recognition, all financial liabilities are measured at amortised cost using the effective interest method.

4. Significant accounting policies (contd.)

4.5 Financial instruments (contd.)

(d) Fair value measurement of financial instruments

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and in the absence of an observable market price, by a valuation technique as described in Note 4.12.

(e) Recognition of gains or losses

Fair value changes of financial assets and financial liabilities classified as at fair value through profit or loss are recognized in profit or loss when they arise.

For financial assets and liabilities carried at amortised cost, a gain or loss is recognised in profit or loss only when the financial asset or financial liability is derecognized or impaired, and through the amortization process of the instrument.

(f) Impairment and uncollectibility of financial assets

At the end of each reporting period, the Institute examines whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

Evidence of trigger loss events include; (i) significant difficulty of the issuer or obligor; (ii) a breach of contract, such as a default or delinquency in interest or principal payments; (iii) granting exceptional concession to a customer; (iv) it is probable that a customer will enter bankruptcy or other financial reorganization; (v) the disappearance of an active market for that financial asset because of financial difficulties; or (vi) any observable market data indicating that there may be a measurable decrease in the estimated future cash flows from a group of financial assets.

For a non-current loan and receivable carried at amortised cost, the revised estimated cash flows are discounted at the original effective interest rate. Any impairment loss is recognized in profit or loss and a corresponding amount is recorded in a loss allowance account.

Any subsequent reversal of impairment loss of the financial asset is reversed in profit or loss with a corresponding adjustment to the loss allowance account, subject to the limit that the reversal should not result in the revised carrying amount of the financial asset exceeding the amount that would have been determined had no impairment loss been recognized previously.

4. Significant accounting policies (contd.)

4.5 Financial instruments (contd.)

(f) Impairment and uncollectibility of financial assets (contd.)

For short-term trade and other receivables, where the effect of discounting is immaterial, impairment loss is tested for each individually significant receivable wherever there is any indication of impairment. Individually significant receivables for which no impairment loss is recognized are grouped together with all other receivables by classes based on credit risk characteristics and aged according to their past due periods. A collective allowance is estimated for a class group based on the Institute's experience of loss ratio in each class, taking into consideration current market conditions.

For an unquoted equity investment measured at cost less impairment, the impairment is the difference between the asset's carrying amount and the best estimate of the amount that the Institute expects to receive for the asset if it was sold at the reporting date. The Institute may estimate the recoverable amount using an adjusted net asset value approach.

4.6 Tax assets and tax liabilities

A current tax for current and prior periods, to the extent unpaid, is recognised as a current tax liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognized as a current tax asset. A current tax liability (asset) is measured at the amount the Institute expects to pay (recover) using tax rates and laws that have been enacted or substantially enacted by the reporting date.

A deferred tax liability is recognized for all taxable temporary differences, except to the extent that the deferred tax liability arises from; (a) the initial recognition of goodwill; or (b) the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (or tax loss). The exceptions for initial recognition differences include items of plant and equipment that do not qualify for capital allowances and acquired intangible assets that are not deductible for tax purposes.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (or tax loss).

4. Significant accounting policies (contd.)

4.6 *Tax assets and tax liabilities (contd.)*

The exceptions for the initial recognition differences include non-taxable government grants received and reinvestment allowances and investment tax allowances on qualifying plant and equipment.

A deferred tax asset is recognized for the carry-forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized. Unused tax credits do not include unabsorbed reinvestment allowances and unabsorbed investment tax allowances because the Institute treats these as part of initial recognition differences.

Deferred taxes are measured using tax rates (and tax laws) that have been enacted or substantially enacted at the end of the reporting period. The measurement of deferred taxes reflects the tax consequences that would follow from the manner in which the Institute expects, at the end of the reporting period, to recover or settle the carrying amount of its assets or liabilities.

At the end of each reporting period, the carrying amount of a deferred tax asset is reviewed, and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of a part or all of that deferred tax asset to be utilized. Any such reduction will be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

A current or deferred tax is recognized as income or expense in profit or loss for the period. For items recognized directly in accumulated funds, the related tax effect is also recognised directly in accumulated funds.

4.7 *Employee benefits*

(a) *Short-term employee benefits*

Wages and salaries are usually accrued and paid on a monthly basis and are recognised as an expense, unless they relate to cost of producing inventories or other assets.

Paid absences (annual leave, maternity leave, paternity leave, sick leave, etc.) are accrued in each period if they are accumulating paid absences that can be carried forward, or in the case of non-accumulating paid absences, recognised as and when the absences occur.

(b) *Post-employment benefits – defined contribution plans*

The Institute makes statutory contributions to approved provident funds and the contributions made are charged to profit or loss in the period to which they relate. When the contributions have been paid, the Institute has no further payment obligations.

4. Significant accounting policies (contd.)

4.8 Provisions

The Institute recognises a liability as a provision if the outflows required to settle the liability are uncertain in timing or amount.

Any reimbursement attributable to a recognised provision from a counter-party (such as an insurer) is not off-set against the provision but recognised separately as an asset when, and only when, the reimbursement is virtually certain.

A provision is measured at the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A provision is measured at the present value of the expenditures expected to be required to settle the obligation using a discount rate that reflects the time value of money and the risk that the actual outcome might differ from the estimate made. The unwinding of the discount is recognised as an interest expense.

4.9 Borrowings costs

All borrowing costs are recognised as an expense when incurred.

4.10 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with banks and highly liquid investments which have insignificant risk of changes in fair value with original maturities of three months or less, and are used by the Institute in the management of their short-term commitments. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of bank overdrafts and pledged deposits.

4.11 Revenue recognition and measurement

Income from subscriptions and advertisements are recognised as they accrue.

Income from seminars and events organized by the Institute's is recognized when the seminars or events take place.

Rental income is recognized as it accrues in accordance with the substance of the agreement.

Dividend income is recognised on establishment of the Institute's right to receive payment.

Interest on time deposits is recognised on the maturity basis in accordance with the terms of the deposits.

All other income are recognised on receipt.

4. Significant accounting policies (contd.)

4.12 Fair value measurement

For assets, liabilities and equity instruments that require fair value measurement or disclosure, the Institute establishes a fair value measurement hierarchy that gives the highest priority to quoted prices (unadjusted) in active markets for identical assets, liabilities or equity instruments and the lowest priority to unobservable inputs.

A fair value measurement of an item is estimated using quoted price in an active market if that price is observable. The active market is the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability; and for which the Institute can enter into a transaction for the asset or liability at the price in that market at the measurement date.

In the absence of an active market price, the fair value of an item is estimated by an established valuation technique using inputs from the market place that are observable for substantially the full term of the asset or liability.

In the absence of both market price and observable inputs, a fair value measurement of an item is estimated by an established valuation technique using unobservable inputs, including internally developed assumptions that are reasonable and supportable.

5. Critical judgements and estimation uncertainty

5.1 Judgements and assumptions applied

In the selection of accounting policies, the following require significant judgement :-

Classification of investment property

Certain properties comprise a portion that is held to earn rental income or capital appreciation, or for both, whilst a significant portion is held for use in the production or supply of goods and services or for administrative purposes. If the portion held for rental and/or capital appreciation could be sold separately (or leased out separately as a finance lease), the Institute accounts for that portion as an investment property. If the portion held for rental and/or capital appreciation could not be sold or leased out separately, it is classified as an investment property only if an insignificant portion of the property is held for use in the production or supply goods and services or for administrative purposes.

5. Critical judgements and estimation uncertainty (contd.)

5.1 Judgements and assumptions applied (contd.)

Classification of investment property (contd.)

Management uses its judgement to determine whether any ancillary services are of such significance that a property does not qualify as an investment property.

5.2 Estimation uncertainty

The measurement of some assets and liabilities requires management to use estimates based on various observable inputs and other assumptions. The areas or items that are subject to significant estimation uncertainties are:-

(a) *Determining the value-in-use*

In determining the value-in-use of stand-alone asset or a cash-generating unit, management uses reasonable and supportable inputs about sales, cost of sales and other expenses based upon past experiences, current events and reasonably possible future developments. Cash flows are projected based on those inputs and discounted at an appropriate discount rate(s). The actual outcome or events may not coincide with the inputs or assumptions and the discount rate applied in the measurement, and this may have significant effect on the Institute's financial position and results.

(b) *Depreciation of plant and equipment*

The cost of an item of plant and equipment is depreciated on the straight-line method or another systematic method that reflects the consumption of the economic benefits of the asset over its useful life. Estimates are applied in the selection of the depreciation methods, the useful lives and the residual values. The actual consumption of the economic benefits of the plant and equipment may differ from the estimates applied and this may lead to a gain or loss on an eventual disposal of an item of plant and equipment.

(c) *Loss allowances of financial assets*

The Institute recognizes impairment losses for receivables using the incurred loss model. Individually significant receivables are tested for impairment separately by estimating the cash flows expected to be recoverable. All other receivables are categorized into credit risk classes and tested for impairment collectively, using the Institute's past experiences of loss statistics, ageing of past due amounts and current economic trends. The actual eventual losses may be different from the allowances made and these may affect the Institute's financial position and results.

6. Property, plant and equipment

<i>Cost</i>	<i>Freehold buildings RM</i>	<i>Office equipment and computers RM</i>	<i>Furniture, renovation and electrical fittings RM</i>	<i>Total RM</i>
At 1 January 2022	146,000	354,479	279,027	779,506
Additions	-	12,960	-	12,960
Write off	-	(4,220)	(320)	(4,540)
At 31 December 2022	146,000	363,219	278,707	787,926
<i>Accumulated depreciation</i>				
At 1 January 2022	-	296,560	263,448	560,008
Charge for the year	-	25,741	6,056	31,797
Write off	-	(4,219)	(319)	(4,538)
At 31 December 2022	-	318,082	269,185	587,267
<i>Net carrying amount</i>				
At 31 December 2022	146,000	45,137	9,522	200,659
At 31 December 2021	146,000	57,919	15,579	219,498

There is no depreciation charge on freehold buildings because the residual value is higher than the cost.

7. Investment property measured at fair value

<i>Freehold land and buildings</i>	<i>2022 RM</i>	<i>2021 RM</i>
At 1 January	11,300,000	11,300,000
Change in fair value recognised in profit or loss	(1,200,000)	-
At 31 December	10,100,000	11,300,000

The fair value of investment properties is measured by reference to market prices of similar properties of recent transactions. There are no significant assumptions applied in the measurement. The Institute does not engage an independent valuer because undue cost may be required.

8. Investments in equity instruments

	2022	2021
	<i>RM</i>	<i>RM</i>
<i>Unquoted investments at costs</i>		
- K.I.S.M Sdn. Bhd.	131,601	131,601
- Ultimate Professional Centre	5,920	5,920
	<u>137,521</u>	<u>137,521</u>

The Institute holds 210,000 (2021 - 210,000) ordinary shares in K.I.S.M. Sdn. Bhd., a company incorporated in Malaysia, whose principal activities are the ownership and management of real property.

This Ultimate Professional Centre is an investment in a professional training centre by the Sarawak branch together with other third parties.

9. Trade and other receivables

	2022	2021
	<i>RM</i>	<i>RM</i>
Trade receivables	39,900	47,000
Other receivables	871,053	171,153
	<u>910,953</u>	<u>218,153</u>

Included in other receivables above are the following :-

	2022	2021
	<i>RM</i>	<i>RM</i>
Inventory of seminar bags at cost	5,884	7,457
Inventory of pens	3	299
Inventory of lanyard and name tags at cost	405	1,595
Inventory of course notes	1,903	1,903
	<u>8,195</u>	<u>11,254</u>

10. Deposits and prepayments

	2022	2021
	<i>RM</i>	<i>RM</i>
Deposits	9,140	9,140
Prepayments	135,413	143,568
	<u>144,553</u>	<u>152,708</u>

11. Cash and cash equivalents

The components of cash and cash equivalents consist of:

	2022 RM	2021 RM
Cash and bank balances	967,209	647,349
Fixed deposits placed with licensed banks	5,579,164	5,629,727
	<u>6,546,373</u>	<u>6,277,076</u>

The cash and bank balances are held by the respective branches as follows :-

	2022 RM	2021 RM
Benevolent fund	57,266	26,154
Education fund	28,665	1,963
IKM North Malaysia branch	12,022	14,174
IKM Perak branch	31,712	60,038
IKM Sabah and WP Labuan branch	50,912	45,550
IKM Sarawak branch	27,985	48,695
IKM Headquarters	463,282	227,591
IKM South Malaysia branch	76,424	49,500
IKM Terengganu branch	58,825	56,556
IKM Pahang branch	14,083	19,985
Taman Sea Property	146,033	97,143
	<u>967,209</u>	<u>647,349</u>

Fixed deposits with licensed banks invested by the respective branches are as follows :-

Benevolent fund	445,000	445,000
Education fund	405,000	405,000
IKM North Malaysia branch	64,213	63,067
IKM Perak branch	141,979	110,794
IKM Sarawak branch	336,354	330,286
IKM Sabah branch	120,000	120,000
IKM Headquarters	3,850,000	3,850,000
IKM South Malaysia branch	158,570	153,281
IKM Terengganu branch	58,048	57,299
Taman Sea Shoplot	-	95,000
	<u>5,579,164</u>	<u>5,629,727</u>

12. General Fund

	2022	2021
	RM	RM
Balance as at 1 January	16,379,425	15,806,741
Net (deficit)/surplus for the year	<u>(408,432)</u>	<u>572,684</u>
	15,970,993	16,379,425
Transfer to Education Fund (Notes 13 and 21)	(250,000)	(250,000)
Transfer to Benovolent Fund (Notes 14 and 22)	<u>(100,000)</u>	<u>(100,000)</u>
As at 31 December	<u>15,620,993</u>	<u>16,029,425</u>

13. Education Fund

	2022	2021
	RM	RM
Balance as at 1 January	639,715	612,922
Net surplus for the year	<u>56,672</u>	<u>26,793</u>
	696,387	639,715
Transfer from General Fund (Notes 12 and 21)	250,000	250,000
As at 31 December	<u>946,387</u>	<u>889,715</u>

14. Benevolent Fund

	2022	2021
	RM	RM
Balance as at 1 January	747,666	714,069
Net surplus for the year	<u>37,759</u>	<u>33,597</u>
	785,425	747,666
Transfer from General Fund (Notes 12 and 22)	100,000	100,000
As at 31 December	<u>885,425</u>	<u>847,666</u>

15. Other payables and accruals

	2022	2021
	RM	RM
Other payables	98,381	244,026
Accruals	5,000	4,500
Tenants' deposits	66,350	77,450
	<u>169,731</u>	<u>325,976</u>

16. Other income

		2022	2021
	Note	RM	RM
Gross dividend from unquoted investment		14,700	14,700
Interest from time deposits		103,516	97,366
Net surplus from Taman Sea Property	19	117,327	97,879
Rental income		180,000	140,000
Sundry income		135,905	98,844
		<u>551,448</u>	<u>448,789</u>

17. Operating expenses

		2022	2021
	Note	RM	RM
Accounting fee		3,710	3,710
Audit fee		3,500	3,500
Bank charges and commitment fee		15,319	8,578
Contribution to next of kin of deceased members		18,000	12,000
Council/Official meetings - Local and International		164,770	87,315
Depreciation		31,797	34,265
Donations and gifts	20	45,250	49,962
Electricity and water		15,188	11,073
General expenses		43,133	47,292
IKM examination expenses		15,189	15,286
IKM laboratory excellence awards expenses		19,331	16,488
Insurance		14,181	14,270
<i>Balance carried forward</i>		<u>389,368</u>	<u>303,739</u>

17. Operating expenses (contd.)

	2022	2021
<i>Note</i>	<i>RM</i>	<i>RM</i>
Balance brought forward	389,368	303,739
Maintenance and upkeep of buildings and equipment	28,878	35,517
Medals, awards and gifts	22,900	17,000
Medical expenses	2,669	2,488
Plant and equipment written off	2	107
Postages and courier charges	80,182	77,007
Printing and stationery	78,868	102,872
Professional fee	1,500	1,500
Quit rent and assesment	8,552	8,552
Salaries, EPF and SOCSO contributions	616,712	567,592
Subscriptions	9,550	5,973
Telephone, fax and internet charges	8,733	7,406
Travel grants and subsidies	7,602	6,000
	<u>1,255,516</u>	<u>1,135,753</u>

18. Taxation

	2022	2021
	<i>RM</i>	<i>RM</i>
Malaysian income tax		
- Current year	197,631	125,295
- Previous year	<u>(19,432)</u>	<u>(67,754)</u>
	<u>178,199</u>	<u>57,541</u>

The explanation of the relationship between tax expense and profit/(loss) from ordinary activities before tax is as follows :-

Profit/ (Loss) from ordinary activities before tax	<u>741,719</u>	<u>706,815</u>
Tax calculated at the highest marginal tax rate	207,681	197,908
Income not subject to tax	(189,400)	(163,881)
Non-deductible expenses	220,779	127,827
Income tax - previous year	(19,432)	(67,754)
Differential due to tax at scale rates	<u>(41,429)</u>	<u>(36,559)</u>
Tax expense	<u>178,199</u>	<u>57,541</u>

19. Net surplus from Taman Sea Property

	2022	2021
	RM	RM
Rental income	134,700	107,650
Less : Expenses		
Bank charges	37	32
Electricity and water	456	608
Insurance	3,473	3,473
Stamp duty	10	10
Maintenance of premises	8,231	482
Quit rent and assessment	5,166	5,166
	<u>17,373</u>	<u>9,771</u>
	<u>117,327</u>	<u>97,879</u>

20. Donations and gifts

	2022	2021
	RM	RM
Contribution to Universiti Teknologi Petronas for Next-In-Chemistry Challenge 2.0	1,000	-
Contribution to IKM Terengganu Branch for conduct of Chemistry Bonding	-	1,456
Contribution to Jabatan Kimia Fakulti Sains, UPM for Seminar Kimia Industri 2022	500	-
Contribution to Persatuan Mahasiswa Fakulti Sains dan Teknologi UKM for Program Festival Kelestarian dan Pembangunan Fakulti Sains dan Teknologi	750	-
Contribution to UITM for Rheology Workshop on Polymers	-	2,000
Dinner table for BIM 50th Anniversary Dinner	3,500	-
Donation for COSTAM office project	5,000	-
Donation to flood victims	-	25,000
Donation to High Commission for Pakistan Flood Relief Fund 2022	<u>10,000</u>	<u>-</u>
<i>Balance carried forward</i>	<u>20,750</u>	<u>28,456</u>

20. Donations and gifts (contd.)

	2022	2021
	RM	RM
<i>Balance brought forward</i>	20,750	28,456
Donation to IKM Law Hieng Ding Foundation	10,000	-
Donation to NACSCOM Charity Fund Raising Banquet 2022	5,000	-
Financial support for Infographic Competition 2022 co-organised with Pusat Asasi UITM Dengkil	1,800	-
Financial support for IUPAC Global Women Breakfast co-organised with Malaysia Natural Product Society	1,000	-
Financial support for Southern Asia Global Innovation Challenge 2022	500	-
Financial support to organised food security in Malaysia & Virtual Food Testing laboratoty tour	600	-
Gift to K4M video contest winner	-	1,750
Gift to UTM Excellence Award 2021 & 2022	2,000	-
Hamper for Pn Anis for newborn baby	-	81
Sponsorship for K3M top scorers	-	19,175
Sponsorship for UTM Chemistry Appreciation	100	-
Sponsorship for Workshop on Analysis of Rubber without using instrument	2,000	-
Sponsorship of Penang International Invention, Innovation and Design 2021 organised by UITM	-	500
Sponsorship to Malaysian Scientific Association for 6th Tan Sri Dr B.C. Sekhar Memorial Lecture	1,500	-
	<u>45,250</u>	<u>49,962</u>

All the donations and gifts have been approved by the Council.

21. Transfer of fund from General Fund to Education Fund

	2022	2021
	RM	RM
At beginning/end of year (Note 12 and 13)	<u>250,000</u>	<u>250,000</u>

At the 39th Annual General Meeting of the Institute held on 25.03.2006, the members gave their approval for annual transfers of not more than RM100,000 to be made from the General Fund to the Education Fund commencing from 2006 until the fund reaches the target of RM500,000.

As the Fund has exceeded the RM500,000 target since 2008, no further transfer has been made since then.

22. Transfer of fund from General Fund to Benevolent Fund

	2022	2021
	RM	RM
At beginning/end of year (Note 12 and 14)	<u>100,000</u>	<u>100,000</u>

This was approved by the Council on 1 March 2014.

INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

GENERAL FUND

**Statement of financial position
as at 31 December 2022**

	2022 RM	2021 RM
Non current assets		
Property, plant and equipment	200,660	219,499
Investment property	10,100,000	11,300,000
Investments	137,521	137,521
	<u>10,438,181</u>	<u>11,657,020</u>
Current assets		
Trade and other receivables	910,953	218,153
Deposits and prepayments	144,553	152,708
Current tax assets	29,660	161,820
Cash and cash equivalents	5,610,442	5,398,958
	<u>6,695,608</u>	<u>5,931,639</u>
Total assets	<u>17,133,789</u>	<u>17,588,659</u>
FUNDS AND LIABILITIES		
Accumulated funds		
Balance as at 1 January	16,379,425	15,806,741
Net (loss)/income for the year	(408,432)	572,684
	<u>15,970,993</u>	<u>16,379,425</u>
Transfer to Education Fund	(250,000)	(250,000)
Transfer to Benevolent Fund	(100,000)	(100,000)
	<u>15,620,993</u>	<u>16,029,425</u>
Non current liabilities		
Benevolent and Education Funds' share of cost of property	795,000	795,000
Current liabilities		
Admission fees received in advance	2,000	4,700
Subscriptions received in advance	443,613	367,912
Other payables, deposits and accruals	272,183	391,622
	<u>717,796</u>	<u>764,234</u>
Total liabilities	<u>1,512,796</u>	<u>1,559,234</u>
Total funds and liabilities	<u>17,133,789</u>	<u>17,588,659</u>

INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

GENERAL FUND

**Statement of comprehensive income
for the year ended 31 December 2022**

	<i>Note</i>	2022 RM	2021 RM
INCOME			
Admission fee		30,500	17,150
Examination fee		9,400	10,400
IKM laboratory excellence awards certification fees		68,000	60,000
Income from other activities		1,064,736	763,192
Late fee		17,440	20,680
Subscriptions		471,200	426,500
Upgrading fee		1,420	860
		<u>1,662,696</u>	<u>1,298,782</u>
Other income	1	525,900	434,094
		<u>2,188,596</u>	<u>1,732,876</u>
Total income			
Operating expenses	2	(1,204,547)	(1,087,506)
Fair value loss on investment property		(1,200,000)	-
		<u>(215,951)</u>	<u>645,370</u>
(Deficit)/Surplus before taxation			
Taxation		(176,281)	(56,486)
		<u>(392,232)</u>	<u>588,884</u>
(Deficit)/Surplus for the year			
Net rental distributed to Benevolent and Education Funds		<u>(16,200)</u>	<u>(16,200)</u>
Net (loss)/income transfer to balance sheet		<u>(408,432)</u>	<u>572,684</u>

INSTITUT KIMIA MALAYSIA*(Established under the Chemists Act 1975)***GENERAL FUND****Notes to the financial statements
for the year ended 31 December 2022****1. Other income**

	2022	2021
	RM	RM
Gross dividend from unquoted shares -		
KISM Sdn Bhd	14,700	14,700
Interest on time deposits	87,968	82,671
Net surplus from Taman Sea Property *	117,327	97,879
Rental income	180,000	140,000
Sundry income	125,905	98,844
	<u>525,900</u>	<u>434,094</u>
 * Gross Rental	 134,700	 107,650
Less : Expenses		
Bank charges	37	32
Electricity and water	456	608
Insurance	3,473	3,473
Stamp duty	10	10
Maintenance of premises	8,231	482
Quit rent and assessment	5,166	5,166
	<u>17,373</u>	<u>9,771</u>
	<u>117,327</u>	<u>97,879</u>

INSTITUT KIMIA MALAYSIA*(Established under the Chemists Act 1975)***GENERAL FUND****Notes to the financial statements
for the year ended 31 December 2022****2. Operating expenses**

	<i>Note</i>	2022	2021
		RM	RM
Accounting fee		3,710	3,710
Agent commission			-
Audit fee		3,500	3,500
Bank charges and commitment fee		15,250	8,506
Council/Official meetings - Local and International		164,770	87,315
Depreciation		31,797	34,265
Donations and gifts		35,250	30,787
Electricity and water		15,188	11,073
General expenses		43,133	47,292
IKM examination expenses		15,189	15,286
IKM laboratory excellence awards expenses		19,331	16,488
Insurance		14,181	14,270
Maintenance and upkeep of buildings and equipment		28,878	35,517
Medical expenses		2,669	2,488
Plant and equipment written off		2	107
Postages and courier charges		80,182	77,007
Printing and stationery		78,868	102,872
Professional fee		1,500	1,500
Quit rent and assesment		8,552	8,552
Salaries, EPF and SOCSO contributions		616,712	567,592
Subscriptions		9,550	5,973
Telephone, fax and internet charges		8,733	7,406
Travel grants and subsidies		7,602	6,000
		<u>1,204,547</u>	<u>1,087,506</u>

BENEVOLENT FUND

**Statement of financial position
as at 31 December 2022**

	2022	2021
ASSETS	RM	RM
Non-current assets		
Share of cost of freehold property	344,500	344,500
Current assets		
Other receivables	42,400	35,030
Fixed deposits with licensed banks	445,000	445,000
Bank balance	57,266	26,154
	<u>544,666</u>	<u>506,184</u>
Total Assets	<u>889,166</u>	<u>850,684</u>
FUNDS		
Accumulated surplus	785,425	747,666
Transfer from General Fund	100,000	100,000
	<u>885,425</u>	<u>847,666</u>
Current liabilities		
Amount due to headquarters	1,618	1,079
Current tax liabilities	2,123	1,939
	<u>3,741</u>	<u>3,018</u>
Total Funds and Liabilities	<u>889,166</u>	<u>850,684</u>

BENEVOLENT FUND

**Statement of income and accumulated surplus
for the year ended 31 December 2022**

	2022 RM	2021 RM
INCOME		
Benevolent fund levy	42,400	31,520
Share of net rental from property	7,020	7,020
Interest on time deposits	8,165	7,756
Total income	<u>57,585</u>	<u>46,296</u>
Operating expenses		
Bank charges	24	23
Contribution to next of kin of deceased members	18,000	12,000
Total operating expenses	<u>18,024</u>	<u>12,023</u>
Surplus before tax	39,561	34,273
Taxation	(1,802)	(676)
Surplus for the year	<u>37,759</u>	<u>33,597</u>
Accumulated surplus brought forward	<u>747,666</u>	<u>714,069</u>
Accumulated surplus carried forward	<u>785,425</u>	<u>747,666</u>

INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

EDUCATION FUND

**Statement of financial position
as at 31 December 2022**

	<i>Note</i>	2022 RM	2021 RM
ASSETS			
Non-current assets			
Share of cost of freehold property	3	<u>450,500</u>	<u>450,500</u>
Current assets			
Other receivables		63,170	32,695
Current tax assets		552	557
Fixed deposits with licensed banks	4	405,000	405,000
Bank balance		<u>28,665</u>	<u>1,963</u>
		<u>497,387</u>	<u>440,215</u>
Total Assets		<u>947,887</u>	<u>890,715</u>
FUNDS AND LIABILITIES			
Accumulated surplus		696,387	639,715
Transfer from General fund	5	<u>250,000</u>	<u>250,000</u>
		<u>946,387</u>	<u>889,715</u>
Current liabilities			
Accruals		1,500	1,000
Total Funds and Liabilities		<u>947,887</u>	<u>890,715</u>

The annexed notes form an integral part of these financial statements

EDUCATION FUND

**Statement of comprehensive income
for the year ended 31 December 2022**

	<i>Note</i>	2022 RM	2021 RM
INCOME			
Education fund levy		63,170	47,280
Interest on time deposits		7,383	6,939
Share of net rental from property		9,180	9,180
Donation received		10,000	-
Total income		89,733	63,399
Operating expenses			
Bank charges		45	52
Medals		8,800	8,800
Chemistry graduate awards		3,500	3,000
Merit awards		6,600	3,200
IKM Citation awards		2,000	-
Outstanding Young Chemist award		2,000	2,000
Sponsorships and donations		10,000	19,175
Total operating expenses		(32,945)	(36,227)
Surplus before taxation		56,788	27,172
Taxation	6	(116)	(379)
Surplus for the year		56,672	26,793
Accumulated surplus brought forward		639,715	612,922
Accumulated surplus carried forward		696,387	639,715

The annexed notes form an integral part of these financial statements

EDUCATION FUND

**Notes to the financial statements
for the year ended 31 December 2021**

1. Compliance with Financial Reporting Standards and the Chemists Act 1975

The financial statements have been prepared in compliance with the Malaysian Private Entities Reporting Standard (MPERS) issued by the Malaysian Accounting Standards Board (MASB) and the provisions of the Malaysian Chemists Act 1965.

2. Accounting policies

(a) Basis of preparation

The financial statements of the Fund have been prepared under the historical cost convention and comply with applicable approved private entity reporting standards and the Chemists (General) Rules 1977 of the Chemists Act 1975 in Malaysia.

(b) Income recognition

Education fund levy, which is not compulsorily imposed on members of the Institute, is recognised on receipt.

Share of rental income is recognised as it accrues.

Interest income from fixed deposits is accounted for on the maturity basis.

3. Share of cost of freehold property

The Institute has invested in a freehold property costing RM2,647,171 which has been approved by the Minister of Science and Technology.

The Education Fund's share of the cost of the property and net rental for the year are as follows:

	2022 RM	2021 RM
Share of cost of property	<u>450,500</u>	<u>450,500</u>
Share of net rental from property		
- Current year	<u>9,180</u>	<u>9,180</u>

INSTITUT KIMIA MALAYSIA*(Established under the Chemists Act 1975)***EDUCATION FUND****Notes to the financial statements
for the year ended 31 December 2022****4. Fixed deposits with licensed banks**

At the balance sheet date, the interest rates and maturities of the deposits are as follows: -

	2022	2021
	RM	RM
Interest rates (%)	1.80 - 1.85	1.80 - 2.10
Maturities (months)	<u>6 - 12</u>	<u>6 - 12</u>

5. Transfer from General Fund

	2022	2021
	RM	RM
At beginning/end of year	<u>250,000</u>	<u>250,000</u>

At the 34th Annual General Meeting of the Institute held on 25.03.2006 the members gave their approval for annual transfers of not more than RM100,000 to be made from the General Fund to the Education Fund commencing from 2006 until the fund reaches the target of RM500,000.

As the fund has exceeded the RM500,000 target since 2008, no further transfer has been made since then.

6. Taxation

	2022	2021
	RM	RM
Malaysian income tax		
- Current year provision	116	111
- Previous year overprovision	-	268
	<u>116</u>	<u>379</u>

INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

HEADQUARTERS

**Statement of financial position
as at 31 December 2022**

	<i>Note</i>	2022 RM	2021 RM
ASSETS			
Non-current assets			
Plant and equipment	1	196,223	212,080
Investment property	2	7,000,000	7,000,000
Other investment	3	131,601	131,601
Share of cost of freehold property	4	1,298,500	1,298,500
		<u>8,626,324</u>	<u>8,642,181</u>
Current assets			
Other receivables	5	708,306	222,545
Deposits and prepayments	6	136,097	147,900
Current tax assets		60,388	177,337
Cash and cash equivalents	7	4,313,282	4,077,591
		<u>5,218,073</u>	<u>4,625,373</u>
Total Assets		<u>13,844,397</u>	<u>13,267,554</u>
FUNDS AND LIABILITIES			
Accumulated surplus		<u>13,208,355</u>	<u>12,555,820</u>
Current liabilities			
Admission fee received in advance		2,000	4,700
Subscriptions received in advance		443,613	367,912
Other payables, deposits and accruals	8	190,429	339,122
		<u>636,042</u>	<u>711,734</u>
Total Funds and Liabilities		<u>13,844,397</u>	<u>13,267,554</u>

INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

HEADQUARTERS

**Statement of income and accumulated surplus
for the year ended 31 December 2022**

		2022	2021
	<i>Note</i>	<i>RM</i>	<i>RM</i>
INCOME			
Admission fee	15	30,500	17,150
Examination fee	16	9,400	10,400
IKM laboratory excellence awards certification fees	17	68,000	60,000
Late fee	18	17,440	20,680
Income from other activities	19	1,009,910	674,557
Subscriptions	20	471,200	426,500
Upgrading fee	21	1,420	860
		<u>1,607,870</u>	<u>1,210,147</u>
Other income	9	418,211	345,849
Total income		<u>2,026,081</u>	<u>1,555,996</u>
Operating expenses	10	(1,237,009)	(1,094,823)
Fair value loss on investment property		-	-
Surplus/(Deficit) before taxation		<u>789,072</u>	<u>461,173</u>
Taxation	11	(136,537)	(54,640)
Surplus/(Deficit) for the year		<u>652,535</u>	<u>406,533</u>
Accumulated surplus brought forward		<u>12,905,820</u>	<u>12,499,287</u>
Accumulated surplus		13,558,355	12,905,820
Transfer to Education fund	12	(250,000)	(250,000)
Transfer to Benevolent fund	13	(100,000)	(100,000)
Accumulated surplus carried forward		<u>13,208,355</u>	<u>12,555,820</u>

HEADQUARTERS

**Notes to the financial statements
for the year ended 31 December 2022**

1. Property, plant and equipment

	<i>Freehold buildings RM</i>	<i>Office equipment and computers RM</i>	<i>Furniture, renovation and electrical fittings RM</i>	<i>Total RM</i>
Cost				
At 1 January 2022	146,000	328,866	280,316	755,182
Additions	-	12,960	-	12,960
Write off	-	(4,220)	(320)	(4,540)
At 31 December 2022	146,000	337,606	279,996	763,602
Accumulated depreciation				
At 1 January 2022	-	278,675	264,427	543,102
Charge for the year	-	22,759	6,056	28,815
Write off	-	(4,219)	(319)	(4,538)
At 31 December 2022	-	297,215	270,164	567,379
Net carrying amount				
At 31 December 2022	146,000	40,391	9,832	196,223
At 31 December 2021	146,000	50,191	15,889	212,080

There is no depreciation charge on freehold buildings because the residual value is higher than the cost.

2. Investment property

	2022 RM	2021 RM
At beginning of year	7,000,000	7,000,000
Fair value loss recognised in profit or loss	-	-
At end of year	7,000,000	7,000,000

INSTITUT KIMIA MALAYSIA*(Established under the Chemists Act 1975)***HEADQUARTERS****Notes to the financial statements
for the year ended 31 December 2022****3. Other investment**

	<i>2022</i>	<i>2021</i>
	<i>RM</i>	<i>RM</i>
Unquoted shares, at cost		
K.I.S.M Sdn. Bhd.		
At beginning/end of year	<u>131,601</u>	<u>131,601</u>

4. Share of cost of freehold property

	<i>2022</i>	<i>2021</i>
	<i>RM</i>	<i>RM</i>
<u>Taman Sea freehold property</u>		
At beginning/end of year	<u>1,298,500</u>	<u>1,298,500</u>

The Institute has invested in a freehold property costing RM2,647,171 which has been approved by the Minister of Science and Technology.

The Headquarters' share of the cost of the property and net rental for the year are as follows:-

	<i>2022</i>	<i>2021</i>
	<i>RM</i>	<i>RM</i>
Share of cost of property		
At beginning/end of year	<u>1,298,500</u>	<u>1,298,500</u>
Share of net rental from property for year	<u>26,460</u>	<u>26,460</u>

5. Other receivables

	<i>2022</i>	<i>2021</i>
	<i>RM</i>	<i>RM</i>
Other receivables	<u>708,306</u>	<u>222,545</u>

HEADQUARTERS

**Notes to the financial statements
for the year ended 31 December 2022**

5. Other receivables (contd.)

Included in other receivables above are the following :-

	2022	2021
	RM	RM
Inventory of seminar bags at cost	5,884	7,457
Inventory of pens	3	299
Inventory of lanyard and name tags at cost	405	1,595
Inventory of course notes	1,903	1,903
	<u>8,195</u>	<u>11,254</u>

6. Deposits and prepayments

	2022	2021
	RM	RM
Deposits	8,140	8,140
Prepayments	127,957	139,760
	<u>136,097</u>	<u>147,900</u>

7. Cash and cash equivalents

The components of cash and cash equivalents consist of:

	2022	2021
	RM	RM
Cash and bank balances	463,282	227,591
Fixed deposits placed with licensed banks	3,850,000	3,850,000
	<u>4,313,282</u>	<u>4,077,591</u>

HEADQUARTERS

**Notes to the financial statements
for the year ended 31 December 2022**

8. Other payables, deposits and accruals

	2022	2021
	RM	RM
Other payables	146,929	295,622
Deposits	40,000	40,000
Accruals	3,500	3,500
	<u>190,429</u>	<u>339,122</u>

9. Other income

		2022	2021
		RM	RM
Gross dividend from unquoted investment	22	14,700	14,700
Interest from time deposits	23	71,205	65,893
Rental income	24	180,000	140,000
Share of net rental income	25	26,460	26,460
Sundry income	26	125,846	98,796
		<u>418,211</u>	<u>345,849</u>

INSTITUT KIMIA MALAYSIA*(Established under the Chemists Act 1975)***HEADQUARTERS****Notes to the financial statements
for the year ended 31 December 2022****10. Operating expenses**

		2022	2021
	<i>Note</i>	<i>RM</i>	<i>RM</i>
Accounting fee and expenses	27	3,710	3,710
Annual Grants for branches	28	35,000	35,000
Audit fee	29	3,500	3,500
Bank charges and commitment fees	30	15,097	8,313
Council/Official meetings - Local and International	31	136,830	75,078
Depreciation	32	28,815	31,282
Donations and gifts	14	34,150	30,206
Electricity and water	33	15,188	11,073
General expenses	34	36,968	39,585
IKM examination expenses	35	15,189	15,286
IKM laboratory excellence awards expenses	36	19,331	16,488
Insurance	37	14,181	14,270
Maintenance and upkeep of buildings and equipments	38	28,878	35,517
Medical expenses	39	2,669	2,488
Plant and equipment written off	40	2	107
Postages and courier charges	41	80,158	76,956
Printing and stationery	42	78,858	102,801
Professional fee	43	1,500	1,500
Quit rent and assessment	44	8,552	8,552
Salaries, EPF, EIS and SOCSO contributions	45	616,712	567,592
Subscriptions	46	9,550	5,973
Subsidy for branch functions	47	43,438	2,140
Telephone, fax and internet charges	48	8,733	7,406
		<u>1,237,009</u>	<u>1,094,823</u>

INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

HEADQUARTERS

**Notes to the financial statements
for the year ended 31 December 2022**

11. Taxation

	2022	2021
	RM	RM
Malaysian income tax		
- Current year provision	164,664	107,728
- Previous year (over)/under provision	(28,127)	(53,088)
	<u>136,537</u>	<u>54,640</u>

12. Transfer to Education Fund

	2022	2021
	RM	RM
At beginning and end of year	<u>250,000</u>	<u>250,000</u>

At the 39th Annual General Meeting of the Institute held on 25.03.2006, the members gave their approval for annual transfers of not more than RM100,000 to be made from the General Fund to the Education Fund commencing from 2006 until the fund reaches the target of RM500,000.

As the fund has exceeded the RM500,000 target since 2008, no further transfer has been made since then.

13. Transfer to Benevolent Fund

	2022	2021
	RM	RM
At beginning and end of year	<u>100,000</u>	<u>100,000</u>

This was approved by the Council on 1 March 2014.

INSTITUT KIMIA MALAYSIA*(Established under the Chemists Act 1975)***HEADQUARTERS****Notes to the financial statements
for the year ended 31 December 2022****14. Donations and gifts**

	2022	2021
	RM	RM
Contribution of hamper for IKM Sarawak Chemistry Night 2022	1,000	-
Contribution to Universiti Teknologi Petronas for Next-in-Chemistry Challenge 2.0	1,000	-
Contribution to IKM Terengganu Branch for conduct of Chemistry Bonding	-	1,456
Contribution to Jabatan Kimia Fakulti Sains, UPM for Seminar Kimia Industri 2022	500	-
Contribution to Persatuan Mahasiswa Fakulti Sains dan Teknologi UKM for Program Festival Kelestarian dan Pembangunan Fakulti Sains dan Teknologi	750	-
Contribution to UITM for Rheology Workshop on Polymers	-	2,000
Dinner table for BIM 50th Anniversary Dinner	3,500	-
Donation for COSTAM office project	5,000	-
Donation to flood victims	-	25,000
Donation to High Commission for Pakistan Flood Relief Fund 2022	10,000	-
Donation to NACSCOM Charity Fund Raising Banquet 2022	5,000	-
Financial support for Infographic Competition 2022 co-organised with Pusat Asasi UITM Dengkil	1,800	-
Financial support for IUPAC Global Women Breakfast co-organised with Malaysia Natural Product Society	1,000	-
<i>Balance carried forward</i>	<u>29,550</u>	<u>28,456</u>

INSTITUT KIMIA MALAYSIA
(Established under the Chemists Act 1975)

HEADQUARTERS

**Notes to the financial statements
for the year ended 31 December 2022**

14. Donations and gifts (contd.)

	2022	2021
	RM	RM
<i>Balance brought forward</i>	29,550	28,456
Financial support for Southern Asia Global Innovation Challenge 2022	500	-
Financial support to organised food security in Malaysia & Virtual Food Testing laboratoty tour	600	-
Gift to K4M video contest winner	-	1,750
Sponsorship for Workshop on Analysis of Rubber without using instrument	2,000	-
Sponsorship to Malaysian Scientific Association for 6th Tan Sri Dr B.C. Sekhar Memorial Lecture	1,500	-
	<u>34,150</u>	<u>30,206</u>

All the above have been approved by the Council.

Notes to the Operating Revenue/Income - Headquarters

15	<u>Admission Fee</u>			30,500
	Fees Received from new applicants to be an IKM members	RM50 X 610	30,500.00	
16	<u>Examination Fee</u>			9,400
	Application fees received from applicants to sit for IKM Exam	RM200 X 47	9,400.00	
17	<u>IKM Laboratory Excellence Award</u>			68,000
	Application fee received	RM1000 x 68	68,000.00	
18	<u>Late Fee</u>			17,440
	Late fee collected for late payment of retention fee	RM20 x 872	17,440.00	
19	<u>Income From Other Activities</u>			1,009,910
	<u>1. IKM Professional Centre</u>	<u>Income</u>	<u>Expenses</u>	<u>Surplus</u>
	a) 25 course conducted	391,300.00	90,433.80	300,866.20
	<u>2. Conference/Seminar/Others</u>			
	a) IKM Refresher Course 2022	156,000.02	24,720.00	131,280.02
	b) Kuiz Kimia Kebangsaan (K3M) 2021	140,400.00	29,552.16	110,847.84
	c) Kuiz Kimia Kebangsaan (K3M) 2022	359,220.00	202,614.98	156,605.02
	d) BPI-Lab 2021	114,980.00	96,749.21	18,230.79
	e) ICPAC Kota Kinabalu 2022	940,566.86	601,178.68	339,388.18
	f) Malam Kimia 2022	120,850.00	172,973.20	(52,123.20)
	g) MYCN Hi-tea 2022	10,898.00	17,007.82	(6,109.82)
	h) Sponsorship for K3M Top Scorer from LHDF	10,925.00		10,925.00
20	<u>Subscription (Retention Fee)</u>			471,200
	2022 Retention Fee collected		471,200.00	
21	<u>Upgrading Fees</u>			1,420
	Application fee for upgrading of membership	RM20 x 71	1,420.00	
22	<u>Gross Dividend from Unquoted Shares</u>			14,700
	Dividend from KISM Sdn Bhd		14,700.00	
23	<u>Interest on Time Deposit</u>			71,205
	Public Bank Berhad		71,205.05	
24	<u>Rental Income</u>			180,000
	Baba Ho Liao Enterprise - Full Month rental	RM8,000 x 12	96,000.00	
	Rizqiez Resources - 50% Rental Rebate for Aug, Sept, Dec 22	RM4,000 x 3	12,000.00	
	- Full Month rental	RM8,000 x 9	72,000.00	
25	<u>Share of Net Rental Income</u>			26,460
	Share of rental income from Taman Sea Shoplot		26,460.00	
26	<u>Sundry Income</u>			125,846
	Advertisement In Berita IKM / IKM Website / IKM Facebook		86,242.11	
	Processing Fee for unsuccessful applicants		740.00	
	IKM Directory		3,200.00	
	Malaysian Journal of Chemistry - Publication Fee & Special issue of Publication		24,349.08	
	Late Payment Interest for overdue rental		6,961.63	
	Share of Advertisement on ACES Publication		1,429.05	
	Other Income		2,924.13	
TOTAL				2,026,081

Notes to the Operating Expenses - Headquarters

27 <u>Accounting Fee and expenses</u>		3,710
Accounting fee for Year Ended 31/12/2021	3,710.00	
28 <u>Annual Grants</u>		35,000
7 Branches @ RM5,000 each	35,000.00	
29 <u>Audit Fee</u>		3,500
Audit fee for Year Ended 31/12/2022	3,500.00	
30 <u>Bank Charges & Commitment Fees</u>		15,097
Terminal Rental (RM150 x 12 months)	1,800.00	
Bank charges - Services Charges, Cheque Book etc.	774.00	
Processing fee for online Retention Fee & Malaysian Journal of Chemistry	12,522.90	
31 <u>Council Meeting Expenses</u>		136,830
Lunch/refreshment for Council Meeting	3,025.75	
Claims to attend Council Meeting (Southern Branch)	1,842.00	
Claims to attend Council Meeting (Northern Branch)	1,894.00	
Claims to attend Council Meeting (Perak Branch)	1,318.00	
Claims to attend Council Meeting (Terengganu Branch)	4,470.00	
Claims to attend Council Meeting (Pahang Branch)	3,020.00	
Claims to attend Council Meeting (Sabah Branch)	4,820.00	
Claims to attend Council Meeting (Sarawak Branch)	2,065.00	
Claims to attend Council Meeting (ChM Steven Tea Hing San)	3,959.00	
Claims to attend Council Meeting (ChM Dr Kathiresan a/l Sathasivam)	1,960.00	
Claims to attend Council Meeting (ChM Ts Damien Khoo Yiyuan)	1,894.00	
Claim to attend Council Meeting at ICPAC Kota Kinabalu 2022	39,500.00	
- 26 members x RM1,500, 1 member x RM500 (KK)		
Meeting Allowance to attend Council Meeting (local council members)	4,540.00	
Purchase Shawl for Council Members	500.00	
	74,807.75	
<u>Official Meeting Expenses - Local</u>		
Meeting allowance for division committee meeting	4,900.00	
Travelling claims to attend other Official Meeting	1,063.82	
Travelling claims to attend Admin & Finance Committee Meeting	921.00	
Travelling claims to attend Branch AGM Meeting	7,345.60	
Travelling Allowance for official work at IKM HQ	13,799.70	
Travelling claim to attend Kimia Inovasi dan Inovasi Malaysia 2022 (KI2M)	2,536.37	
Travelling claim to attend IKM Sarawak Malam Kimia 2022	3,296.70	
Honorarium for conduction IKM Induction Programme	600.00	
Lunch/Snack/Refreshment for meeting	2,656.78	
	37,119.97	
<u>Official Meeting Expenses - International</u>		
Datuk Dr Soon Ting Kueh - Claim to attend Commonwealth Chemistry Executive Board Meeting in London	3,697.37	
Datuk Dr Soon Ting Kueh- Canadian VISA Application fee	654.33	
	4,351.70	
<u>AGM Expenses</u>		
Function package - One World Hotel	22,993.10	
Doorgift - Credit card type Flash Drive	3,140.00	
General Expenses (Travelling, lanyard, etc)	1,145.53	
Printing of MNCC Souvenir Programme Book	1,000.00	
6 pcs Crystal Award for MNCC Speakers	720.00	
Sponsorship from MYCEB for MNCC 2022	(8,000.00)	
Registration fee collected for MNCC 2022	(800.00)	
	20,198.63	

<u>Travelling Expenses</u>		
Local travelling claim for staff	351.83	
32 <u>Depreciation</u>		28,815
a) Furniture & Fittings	6,056.39	
b) Computers	16,200.60	
c) Office Equipment	6,557.79	
14 <u>Donations and Gifts</u>		34,150
Financial support for Co-organized IUPAC Global Women Breakfast	1,000.00	
Coontribution for Purchase Hamper for IKM Sarawak Malam Kimia 2021 & 2022	1,000.00	
Prize for Infographic Competition 2022 : Organic Chemistry in Daily Life	1,800.00	
Purchase 1 dinner table at BIM 50th Anniversary dinner	3,500.00	
Financial support for organize Food Security in Malaysia & Virtual Food Testing Laboratory Tour	600.00	
Donation for Pakistan Flood 2022	10,000.00	
Donation for COSTAM Office project	5,000.00	
Donation for NACSCOM Charity Fund Raising Banquet 2022	5,000.00	
Sponsorship to UPM for Seminar Kimia Industri 2022	500.00	
Sponsorship to UKM for Festival Kelestarian dan Pembangunan Fakulti Sains dan Teknologi	750.00	
Sponsorship to Persatuan Kimia Amerika Syarikat for ACS-UTP Next in Chemistry Challenge 2.0 (NICC 2.0) 2022	1,000.00	
Sponsorship to Persatuan Kimia Amerika Syarikat for MYCN to co-organize Southern Asia Global Innovation Challenge (SEA-GIC) 2022	500.00	
Sponsorship to Malaysian Scientific Association for 6th Tan Sri Dr B.C. Sekhar Memorial Lecture 2022	1,500.00	
Sponsorship to UiTM Postgraduate Chemistry Club (PCC) to organize workshop on Analysis of Rubber without using instruments	2,000.00	
33 <u>Electricity, Water & Sewage</u>		15,188
Electricity for 127A, 127B, 129A & 129B	12,630.95	
Water 127A, 127B, 129A & 129B	1,751.80	
Sewage 127A, 127B, 129A & 129B	805.60	
34 <u>General Expenses</u>		36,968
Refreshment, Toiletries, Facemask/etc	1,780.35	
Die-Cut White Sticker Lettering, Hanging Banner	96.91	
Funeral Wreath for Prof Chan Chin Han	290.00	
Purchase Conference microphone & Voice recorder	353.11	
IKM Membership Fee refunded to Dr Saravanan	100.00	
Service Charges - E-perolehan	16.00	
Purchase of Crystal Award (visit to SIRIM Berhad & Petronas Research SB / Polymer Division)	422.10	
S.P.Tan & Sundar (Affirmation, Postage, Printing, etc)	679.53	
Cuckoo International - Rental of Table Top Water Filter	960.00	
Gathani Taxation - Out of pocket Expenses	140.00	
<u>Malaysian Journal of Chemistry</u>		
Honorarium for Associate Editor	19,200.00	
Proofreading of articles	8,030.00	
Honorarium for reviewers	4,900.00	
35 <u>IKM Examination Expenses</u>		15,189
Honorarium for Examiner	5,000.00	
Venue Rental including apparatus & PPE at University of Malaya	6,632.00	
Honorarium for Invigilator & Exam Coordinator	3,500.00	
General & Travelling Expenses	56.72	
36 <u>IKM Laboratory Excellence Award 2021</u>		19,331
Assessor claim to assess participating labs	17,861.02	
2 Units Gold & 2 units Silver Brass Plaque with UV Print	900.00	
2 Units Brass Plaque with UV Print (Diamond Award)	570.00	

37 Insurance		14,181
Hospital & Surgical Insurance for Staff	10,554.88	
Fire Insurance for 127 & 129	3,279.53	
All Risk Commercial for 127A, 127B, 129A & 129B	346.39	
38 Maintenance & Upkeep of Office / Office Equipment		28,878
Cleaning Charges for IKM Office	8,817.82	
Pest Control Programme	682.50	
Maintenance charges for fire extinguisher	734.00	
Maintenance and repairing IKM Office/IKM Building/etc	7,112.90	
Maintenance of PC/Printers/ Antivirus/ Website/ Accounting System /etc	9,581.80	
Maintenance charges for aircond/ telephone /electrical/etc	1,948.60	
39 Medical Expenses		2,669
Medical Treatment for staff	2,669.00	
40 Plant and Equipment Written Off		2
Asset written off	2.00	
41 Postage and Courier Charges		80,158
Postage / Courier charges for IKM office	9,105.89	
Purchase stamp & AR Register for office use / Retention Fee	7,294.70	
Postage for sending Annual Report, Financial Statement & Notice to Members	19,334.50	
Franking Charges - Berita IKM	44,423.06	
42 Printing and Stationery		78,858
<u>Stationery</u>		
Purchase of File,Certificate,Pen,Glue,Clips,Ring,Bag etc	830.40	
<u>Printing</u>		
Printing of Berita IKM	33,699.60	
Printing of Materials (Annual Report, Notice, Financial Statement)	19,470.53	
Printing for office (General, Annual fee, Mock Cheque, Bunting etc)	290.36	
Printing of certificate (Retention Fee, Training courses, etc.)		
Printing of envelopes & Box Boards	7,570.00	
Printing of Law of Malaysia/Warta Kerajaan	2,380.00	
Photocopier Meter reading & Monthly rental charges	2,911.65	
Purchase of Toner / cartridge	10,452.00	
Purchase of A4 Paper / Adress Label	1,253.00	
43 Professional Fee		1,500
Professinal fee for taxation services	1,500.00	
44 Quit Rent and Assessment		8,552
Assessment of building for 127, 127A & 127B	3,675.00	
Assessment of building for 129, 129A & 129B	3,675.00	
Quit Rent of Building 127 & 129	1,202.00	
45 Salaries, EPF and Socso Contribution		616,712
<u>HQ</u>		
Salary	467,700.00	
Bonus	74,022.00	
EPF	67,504.00	
Socso	6,724.75	
EIS	761.70	

46 Subscriptions		9,550
FACS - Annual National Subscription for the year 2022	1,331.40	
SQL software - Annual Maintenance renewal	1,484.00	
Ipay88 (M) Sdn bhd - Renewal of yearly maintenance fee	1,060.00	
BIM Insurance Services unit - Subscription Fee for 2021/2022 & 2022/2023	3,000.00	
HRD Corporation Subscription 2022	1,000.00	
Annual Membership fee to publishers International Linking Association - MJC	1,174.74	
COSTAM Subscription fee	500.00	
47 Subsidies for Branches Functions		43,438
IKM Perak Branch to organize Karnival Kimia Malaysia (K2M) & The 9th Professor Goh Lai Yoong Challenge Trophy	5,519.55	
IKM Sarawak Branch to organize Karnival Kimia Malaysia (K2M)	15,000.00	
IKM Southern Branch Interactive Chemistry Booth for Stem Day 2022	5,085.53	
IKM Terengganu Branch to organize Karnival Kimia Malaysia (K2M)	10,832.50	
IKM Southern Branch AGM 2022	850.00	
IKM Perak Branch AGM 2022	950.00	
IKM Sabah / F.T. Labuan Branch AGM	1,150.00	
IKM Sarawak Branch AGM	1,250.00	
IKM Terengganu Branch AGM	750.00	
IKM Northern Branch AGM	1,350.00	
IKM Pahang Branch AGM	700.00	
48 Telephone, Fax and Internet Charges		8,733
Telephone and fax line charges - 127B	2,898.70	
UNIFI line charges for Internet facilities - 127B	3,294.70	
Email Marketing	761.92	
Google workspace Email	301.85	
IKM System setup for file upload and Download system	500.00	
Zoom subscription for Induction Course	975.67	
TOTAL		1,237,009

TAMAN SEA PROPERTY

**Statement of financial position
as at 31 December 2022**

	<i>Note</i>	2022 RM	2021 RM
ASSETS			
Non-current assets			
Investment property	2	<u>3,100,000</u>	<u>4,300,000</u>
Current assets			
Trade receivables	3	39,900	47,000
Deposits	4	1,000	1,000
Cash and cash equivalents	5	<u>146,033</u>	<u>192,143</u>
		<u>186,933</u>	<u>240,143</u>
Total assets		<u>3,286,933</u>	<u>4,540,143</u>
FUNDS AND LIABILITIES			
Funds contributed by			
- Headquarters		1,298,500	1,298,500
- Education fund		450,500	450,500
- Benevolent fund		344,500	344,500
- Southern branch		265,000	265,000
- Sarawak branch		132,500	132,500
- Northern branch		53,000	53,000
- Perak branch		26,500	26,500
- Terengganu branch		53,000	53,000
- Sabah and F.T Labuan branch		<u>26,500</u>	<u>26,500</u>
		2,650,000	2,650,000
Accumulated surplus		<u>555,322</u>	<u>1,730,881</u>
Total funds		<u>3,205,322</u>	<u>4,380,881</u>
Current liabilities			
Other payables	6	50,883	143,745
Current tax liabilities		<u>30,728</u>	<u>15,517</u>
		<u>81,611</u>	<u>159,262</u>
Total Funds and Liabilities		<u>3,286,933</u>	<u>4,540,143</u>

TAMAN SEA PROPERTY

**Statement of income and accumulated surplus
for the year ended 31 December 2022**

	<i>Note</i>	2022 <i>RM</i>	2021 <i>RM</i>
INCOME			
Interest on time deposits		858	1,708
Rental income		134,700	107,650
Total income		<u>135,558</u>	<u>109,358</u>
Operating expenses	7	(17,373)	(9,771)
Fair value loss on investment property		(1,200,000)	-
Surplus before taxation		<u>(1,081,815)</u>	<u>99,587</u>
Tax expense	8	(39,744)	(1,846)
(Deficit)/Surplus for the year		<u>(1,121,559)</u>	<u>97,741</u>
Accumulated surplus brought forward		<u>1,730,881</u>	<u>1,687,140</u>
Available for distribution		<u>609,322</u>	<u>1,784,881</u>
Distribution to participating branches		<u>(54,000)</u>	<u>(54,000)</u>
Accumulated surplus carried forward		<u>555,322</u>	<u>1,730,881</u>

TAMAN SEA PROPERTY

**Notes to the financial statements
for the year ended 31 December 2022**

1. Compliance with Financial Reporting Standards and the Chemists Act 1975

The financial statements have been prepared in compliance with the Malaysian Private Entities Reporting Standard (MPERS) issued by the Malaysian Accounting Standards Board (MASB) and the provisions of the Chemists Act 1975.

2. Investment property

Measured at fair value	2022	2021
	RM	RM
As at 1 January	4,300,000	4,300,000
Change in fair value recognised in profit or loss	(1,200,000)	-
As at 31 December	<u>3,100,000</u>	<u>4,300,000</u>

The fair value of investment property is measured by reference to market prices of similar property of recent transactions. There are no significant assumptions applied in the measurement. The Institute does not engage an independent valuer because undue cost may be required.

3. Trade receivables

	2022	2021
	RM	RM
Rental and maintenance charges receivables	<u>39,900</u>	<u>47,000</u>

4. Deposits

	2022	2021
	RM	RM
Deposits	<u>1,000</u>	<u>1,000</u>

TAMAN SEA PROPERTY

**Notes to the financial statements
for the year ended 31 December 2022**

5. Cash and cash equivalents

The components of cash and cash equivalents consist of:

	2022	2021
	RM	RM
Bank balance	146,033	97,143
Fixed deposits placed with licensed banks	-	95,000
	<u>146,033</u>	<u>192,143</u>

6. Other payables

	2022	2021
	RM	RM
Deposits	26,350	37,450
Amount due to IKM branches	-	13,770
Amount due to headquarters	24,533	92,525
	<u>50,883</u>	<u>143,745</u>

All short term payables are measured at undiscounted amounts because the effect of discounting is immaterial.

The amounts due to headquarters and branches are unsecured, interest-free and repayable on demand.

TAMAN SEA PROPERTY

**Notes to the financial statements
for the year ended 31 December 2022**

7. Operating expenses

	2022	2021
	RM	RM
Bank charges	37	32
Electricity and water	456	608
Insurance	3,473	3,473
Maintenance of premises	8,231	482
Quit rent and assessment	5,166	5,166
Stamp duty	10	10
	<u>17,373</u>	<u>9,771</u>

8. Tax expense

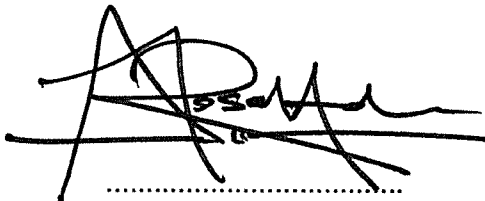
	2022	2021
	RM	RM
Malaysian income tax		
- Current year provision	30,728	15,517
- Previous year under/ (over) provision	9,016	(13,671)
	<u>39,744</u>	<u>1,846</u>

INSTITUT KIMIA MALAYSIA (NORTHERN BRANCH)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

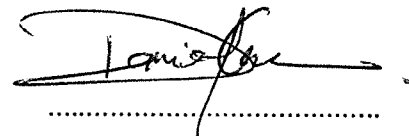
	Note	Cost RM	Acc Depn RM	2022 NBV RM	2021 NBV RM
NON CURRENT ASSETS					
Fixed Assets - LCD Projector (2019)		1,813.70	1,088.00	725.70	997.70
Investment in Taman SEA Property	1	53,000.00	-	53,000.00	53,000.00
	A	54,813.70	1,088.00	<u>53,725.70</u>	<u>53,997.70</u>
CURRENT ASSETS					
Fixed deposits - CIMB Bank USM	2 & 3	50,000.00		63,066.51	61,979.40
Fixed deposits - interest received	2 & 3			1,146.37	1,087.11
Taman SEA property profit receivable				-	540.00
Cash in hand				34.10	34.10
Prepayment to Hotel Ixora AGM 2022				-	1,600.00
Current Account - CIMB	B			11,988.31	14,140.31
				<u>76,235.29</u>	<u>79,380.92</u>
TOTAL ASSETS	(A+B)=C			<u><u>129,960.99</u></u>	<u><u>133,378.62</u></u>
CURRENT LIABILITIES					
Nil				-	-
	D			<u>0.00</u>	<u>0.00</u>
NET ASSETS	C - D			<u><u>129,960.99</u></u>	<u><u>133,378.62</u></u>
REPRESENTED BY:					
Accumulated surplus					
Accumulated surplus as at 1 January				133,378.62	127,010.91
Surplus/(Deficit) for the year				(3,417.63)	6,367.71
Accumulated surplus carried forward				<u><u>129,960.99</u></u>	<u><u>133,378.62</u></u>



**Dato' Dr. Hj. Mas Rosemal Hakim
bin Mas Haris**

Chairman

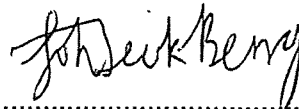
Date : 7 January 2023



Damien Khoo Yiyuan

Hon. Treasurer

Date : 2 January 2023



**Dr. Goh Teik Beng
Internal Auditor
Date : 3 January 2023**



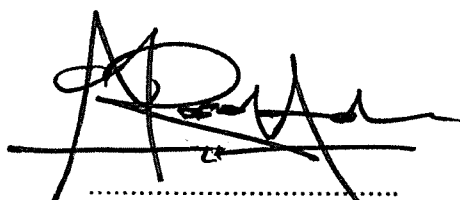
**Suriati binti Shaiddin
Internal Auditor
Date : 3 January 2023**

INSTITUT KIMIA MALAYSIA (NORTHERN BRANCH)

STATEMENT OF INCOME AND ACCUMULATED SURPLUS

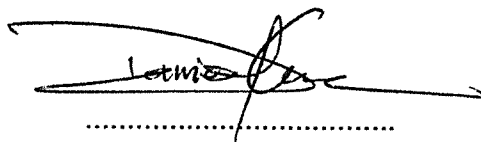
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 RM	2021 RM
INCOME			
Annual Grant from HQ		5,000.00	5,000.00
Investment Return from Tmn SEA property	1	1,080.00	1,080.00
Interest from fix deposit (50013237340001)	2	575.86	526.95
Interest from fix deposit (50013237340002)	3	570.51	560.16
Net Surplus/(Deficit) from Functions	4	(4,460.00)	-
TOTAL INCOME		2,766.37	7,167.11
OPERATING EXPENSES			
Printing, Stationery & Photostat		-	9.00
Postage stamps & Courier		-	6.90
Hamper for IKM Dinner 2022		500.00	-
Bank Charges / Change of Signatory	5	12.00	11.50
Travel Grant & Subsidies	6	4,800.00	-
Sponsorship for PIID, UiTM		-	500.00
Meeting Expenses	7	600.00	-
Depreciation		272.00	272.00
TOTAL EXPENSES		6,184.00	799.40
SURPLUS/(DEFICIT) FOR THE YEAR		(3,417.63)	6,367.71



Dato' Dr. Hj. Mas Rosemal Hakim
bin Mas Haris
Chairman

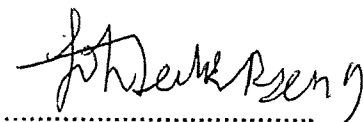
Date : 7 January 2023



Damien Khoo Yiyuan

Hon. Treasurer

Date : 2 January 2023



Dr. Goh Teik Beng
Internal Auditor

Date : 3 January 2023



Suriati binti Shaiddin
Internal Auditor

Date : 3 January 2023

INSTITUT KIMIA MALAYSIA(PERAK BRANCH)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	NOTE	COST RM	ACC DEP'N RM	2022BV RM	2021BV RM
NON CURRENT ASSETS					
Investment in Taman SEA Property		26,500.00	0.00	26,500.00	26,500.00
	A	26,500.00	-	<u>26,500.00</u>	<u>26,500.00</u>
CURRENT ASSETS					
Fixed deposits - Public Bank (Acct No: 1041558413)			-		110,793.83
Fixed deposits - Public Bank (396905)				11,779.16	
Fixed deposits - Public Bank (396906)				11,892.63	
Fixed deposits - Public Bank (439283)				13,773.42	
Fixed deposits - Public Bank (558293)				24,515.69	-
Fixed deposits - Public Bank (869360)				20,000.00	
Fixed deposits - Public Bank (869361)				20,000.00	
Fixed deposits - Public Bank (887565)				10,017.57	
Fixed deposits - Public Bank (84534)				15,000.00	
Fixed deposits - Public Bank (84535)				15,000.00	
Cash in Hand				507.05	24.80
Balance in Current Account - Public Bank				31,205.13	60,012.95
Tmn SEA Property Profit Receivable			-		270.00
	B			<u>173,690.65</u>	<u>171,101.58</u>
TOTAL ASSETS	(A+B)=C			<u><u>200,190.65</u></u>	<u><u>197,601.58</u></u>
CURRENT LIABILITIES					
				-	-
	D			<u>0.00</u>	<u>0.00</u>
NETT ASSETS	C-D			<u><u>200,190.65</u></u>	<u><u>197,601.58</u></u>

REPRESENTED BY:

Accumulated funds

Accumulate Fund Balance as at 1 January

Net surplus/(deficit) for the year

197,601.58	191,098.95
<u>2,589.07</u>	<u>6,502.63</u>
<u><u>200,190.65</u></u>	<u><u>197,601.58</u></u>

ChM Khairul Hadi Bin Haji Abu Raof
Chairman

Date : 5/1/2023

ChM. Amar Singh s/o Banta Singh
Internal Auditor

Date : 6/1/23

Assist Prof ChM Dr Wong Lai Peng
Hon. Treasurer

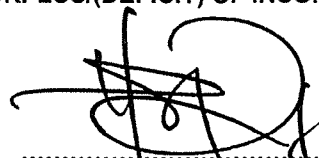
Date : 5/1/23

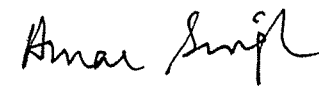
ChM Rosmawati Shaharuddin
Internal Auditor


Date : 5/1/2023

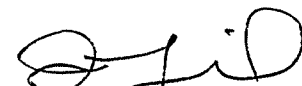
INSTITUT KIMIA MALAYSIA(PERAK BRANCH)
STATEMENT OF INCOME AND ACCUMULATED SURPLUS
FOR YEAR ENDED 31 DECEMBER 2022

	NOTE	2022 RM	2021 RM
INCOME			
Annual grant from HQ		5,000.00	5,000.00
Interest received from current a/c	1	-	-
Net surplus from function	2	(3,271.85)	(634.10)
Investment return from Tmn SEA property	3	540.00	540.00
Interest from fixed deposit (Acct No: 1041558413)			2,165.03
Interest from fixed deposit (0000396905)	4	213.83	
Interest from fixed deposit (0000396906)		216.02	
Interest from fixed deposit (0000439283)		250.18	
Interest from fixed deposit (0000558293)		445.30	
Interest from fixed deposit (000869360)		370.00	
Interest from fixed deposit (000869361)		370.00	
Interest from fixed deposit (0000887565)		179.54	
Interest from fixed deposit (00084534)		-	
Interest from fixed deposit (00084535)		-	
TOTAL INCOME		4,313.02	7,070.93
OPERATING EXPENSES			
Postage, stamps and courier charges		-	10.90
General Expenses	5	123.10	
Meeting expenses	6	1,100.85	
Travel Grant & Subsidies	7	-	447.00
Donation & gifts	8	500.00	80.90
Bank charges		-	29.50
TOTAL EXPENSES		1,723.95	568.30
NET SURPLUS/(DEFICIT) OF INCOME		2,589.07	6,502.63


 ChM Khairul Hadi Bin Haji Abd Raof
 Chairman
 Date : 5/1/2023


 ChM. Amar Singh s/o Banta Singh
 Internal Auditor
 Date : 6/1/23


 Assist Prof ChM Dr Wong Lai Peng
 Hon. Treasurer
 Date : 5/1/23


 ChM Rosmawati Shaharuddin
 Internal Auditor
 Date : 5/1/2023

INSTITUT KIMIA MALAYSIA (SABAH & LABUAN F.T.)

STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER 2022

NON CURRENT ASSET	Note	Cost	Acc. Dep'n	2022 NBV	2021 NBV
Investment in Taman Sea Property (1% Share)		26,500.00		26,500.00	26,500.00
LCP Projector (Bought in 2015)		1,482.00	1,481.00	1.00	1.00
Laptop1 (Purchase in 2018)		3,278.00	3,277.00	1.00	655.60
Laptop&Printer (Purchase in 2021)		4,077.00	1,630.80	2,446.20	3,261.60
TOTAL	A	35,337.00	6,388.80	28,948.20	30,418.20

CURRENT ASSETS

Current Account (As of 31/12/2022)				50,912.38	45,549.44
Fixed Deposits 1 (Maybank -210143080131)				90,000.00	90,000.00
Fixed Deposits 2 (Maybank - 210143915809)				30,000.00	30,000.00
Prepayment (Function Venue for AGM 2023)				3,750.00	-
Prepayment (Door Gift_AGM 2023)				3,705.56	2,208.22
Deferred Expenditure - Workshop (15-16 Feb 2023)				349.70	-
	B			178,717.64	168,027.66

TOTAL ASSETS

(A+B)=C

207,665.84	198,445.86
-------------------	-------------------

CURRENT LIABILITY

	0.00	0.00
D	0.00	0.00

NET ASSETS

C-D

207,665.84	198,445.86
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REPRESENTED BY:

Accumulated Surplus

Accumulate Fund Balance as at 1st January

Surplus/(deficit) for the year

Accumulated surplus carried forward

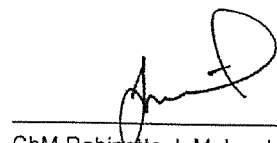
198,445.86	190,179.15
9,219.98	8,266.71
207,665.84	198,445.86



Dr. Jenny Lee

Chairman

Date: 9/1/2023



ChM Robinetta J. Malangig

Hon. Treasurer

Date: 9/1/2023



ChM Patrick Wong

Internal Auditor 1

Date: 9/1/2023



ChM Jessica Junas

Internal Auditor 2

Date: 9/1/2023

INSTITUT KIMIA MALAYSIA (SABAH & LABUAN F.T.)

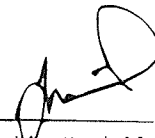
STATEMENT OF INCOME AND ACCUMULATED SURPLUS

FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	2022 RM	2021 RM
INCOME			
Annual grant from IKM HQ		5,000.00	5,000.00
Net Surplus from functions	1	29,197.01	20,822.62
Taman Sea Profit	2	540.00	270.00
Taman Sea Profit (Receiveable)		-	270.00
Fixed Deposits Interests	3	2,175.00	2,247.62
TOTAL INCOME		<u>36,912.01</u>	<u>28,610.24</u>
OPERATING EXPENSES			
General Expenses	4	4,712.35	3,402.90
Malam Kimia Contribution		500.00	
Meeting expenses	5	20,009.68	9,469.63
Travel Grants & Subsidies	6	1,000.00	6,000.00
Depreciation		1470.00	1,471.00
TOTAL EXPENSES		<u>27,692.03</u>	<u>20,343.53</u>
SURPLUS /(DEFICIT) FOR THE YEAR		<u><u>9,219.98</u></u>	<u><u>8,266.71</u></u>



Dr. Jenny Lee
Chairman
Date: 9/1/2023



ChM Rohnetta J. Malangkig
Hon. Treasurer
Date: 9/1/2023



ChM Patrick Wong
Internal Auditor 1
Date: 9/1/2023



ChM Jessieca Junas
Internal Auditor 2
Date: 9/1/2023

INSTITUT KIMIA MALAYSIA (SARAWAK BRANCH)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DISEMBER 2022

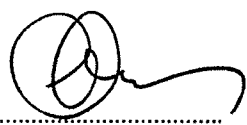
	NOTE	COST RM	ACC DEP'N RM	2022 NBV RM	2021 NBV RM
NON CURRENT ASSETS					
Investment in Taman SEA Property	Note 1	132,500.00	NIL	132,500.00	132,500.00
Furniture & Signboard		22.19	NIL	22.19	22.19
Investment Ultimate Professional Centre		5,920.00	NIL	5,920.00	5,920.00
TOTAL	A			138,442.19	138,442.19
CURRENT ASSETS					
Fixed deposits (PBB)	Note 7			330,285.63	325,502.11
Fixed deposits interest received	Note 2			6,067.99	4,783.52
Cash at Bank – Public Bank				27,967.44	48,641.78
Cash in Hand				17.72	53.12
Investment from Taman SEA receivable				0.00	1,350.00
Debtors	Note 8			1,900.00	0.00
TOTAL CURRENT ASSETS	B			366,238.78	380,330.53
TOTAL ASSETS	(A+B=C)			504,680.97	518,772.72
CURRENT LIABILITIES					
Unidentified cheque 157444 in on 17/04/2020*** (remained unclaimed by end of 31 Dec 2021, to seek the committee's decision in the next meeting)				600.00	600.00
Account payable - Master Merit Award (Easter Sirah)				400.00	
Account payable - STPM Merit Award (Joyce Pang)				250.00	
Account payable - SPM Merit Award (Joel Pang)				200.00	
Account payable - Souvenir for Datuk Soon and Dr. Jenny				152.00	
Account payable - IKM Chemistry Night meeting #4				65.60	
TOTAL LIABILITIES	D			1,667.60	600.00
NETT ASSETS	(C-D=E)			503,013.37	518,172.72

REPRESENTED BY:


Accumulated funds

Accumulated funds, Balance as at 01/01/2022
Net Surplus /(deficit) for the year

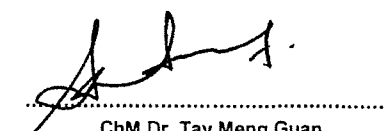
518,172.72	487,964.40
(15,159.35)	30,208.32
<u>503,013.37</u>	<u>518,172.72</u>


ChM Dr. John Chan Sung Tong
Chairman

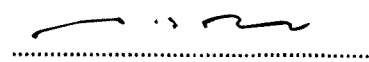
Date: 2/1/23


ChM Michelle Crystal Henry
Internal Auditor

Date: 1 Jan 2023


ChM Dr. Tay Meng Guan
Honorary Treasurer


Date: 2 Jan 2023


ChM Pung Tiong Seng
Internal Auditor


Date: 02 JAN 2023

INSTITUT KIMIA MALAYSIA (SARAWAK BRANCH)
STATEMENT OF INCOME & ACCUMULATED SURPLUS
AS AT 31 DEC 2022


	NOTE	2022 RM	2021 RM
INCOME			
Annual Grant from IKM HQ		5,000.00	5,000.00
Investment return from Tmn SEA properties	1	2,700.00	2,700.00
Interest gained from FD	2	6,067.99	4,783.52
Net Surplus/Deficit from Functions	3	-26,666.94	21,614.70
TOTAL INCOME		-12,898.95	34,098.22
OPERATING EXPENSES			
Postage & Courier	6	24.10	33.50
Meeting Expenses	4	1,831.50	666.75
Printing/Photocopying & Stationery	5	9.80	62.15
Other General Expenses	6	300.00	3,000.00
Bad Debt Written Off	9	0.00	0.00
Bank Charges - stamp duty cheque & service charges	6	95.00	127.50
TOTAL EXPENSES		2,260.40	3,889.90
NET SURPLUS/(DEFICIT) OF INCOME		(15,159.35)	RM 30,208.32


 ChM Dr. John Chan Sung Tong
 Chairman

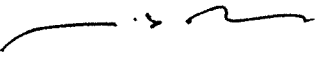
Date: 2/1/23


 ChM Michelle Crystal Henry
 Internal Auditor

Date: 2 Jan 2023


 ChM Dr Tay Meng Guan
 Honorary Treasurer

Date: 2 Jan 2023


 ChM Pung Tiong Seng
 Internal Auditor

Date: 02 JAN 2023

INSTITUT KIMIA MALAYSIA (SOUTHERN BRANCH)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	NOTE	COST RM	ACC DEP'N RM	2022 NBV RM	2021 NBV RM
NON CURRENT ASSETS					
Investment in Tmn SEA property		265,000.00	NIL	265,000.00	265,000.00
LCD Projector (bought 20/8/07)		3,999.00	3,998.00	1.00	1.00
TOTAL	A			265,001.00	265,001.00
CURRENT ASSETS					
Fixed deposit	5			158,569.84	153,281.48
Taman Sea Property Receivable				-	2,700.00
Cash at Bank - Alliance Bank Pelangi Branch				68,820.49	40,098.95
Cash at Bank Rakyat saving account				7,603.22	9,400.93
Registration fee receivable (Course :QAQC)				1,000.00	-
Registration fee receivable (Course :MI)				4,150.00	-
TOTAL CURRENT ASSETS	B			240,143.55	205,481.36
TOTAL ASSETS	(A+B=C)			505,144.55	470,482.36
CURRENT LIABILITY					
				-	100.00
Synthomer IBG (To be return to IKM HQ)				120.00	100.00
TOTAL CURRENT LIABILITY	D			120.00	320.00
NET ASSETS	(C-D=E)			505,024.55	470,162.36
REPRESENTED BY:					
Accumulated surplus					
Accumulated surplus as at 1 January				470,162.36	458,215.87
Surplus/(Deficit) for the year				34,862.19	11,946.49
Accumulated surplus carried forward				505,024.55	470,162.36



ChM Dr. Cassy Chong
Hon Treasurer
Date:

16 JAN 2023



ChM Rachel Yap
Chairman
Date:

16 JAN 2023



ChM Chong Kuek Phin
Internal Auditor
Date:

16 JAN 2023



ChM Rajendran A/L M Subramaniam
Internal Auditor
Date:

16 JAN 2023


INSTITUT KIMIA MALAYSIA (SOUTHERN BRANCH)
STATEMENT OF INCOME AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED 31 DECEMBER 2022


<u>INCOME</u>	<u>NOTE</u>	<u>YEAR 2022</u>	<u>YEAR 2021</u>
Annual grant from IKM HQ		5,000.00	5,000.00
Investment return from Tmn SEA property	1	5,400.00	5,400.00
Interest received from fixed deposit	2	3,490.65	3,453.49
Net Surplus/Deficit from functions	3	26,086.44	(53.00)
TOTAL INCOME		39,977.09	13,800.49

<u>EXPENDITURE</u>			
Printing, Stationery & Photostate		-	6.00
General Expenses - Hampers for Malam Kimia		-	-
UTM Excellence Award 2021 - Look Li Mon		1,000.00	-
UTM Excellence Award 2022 - Fong Li Yee		1,000.00	-
Sponsorship - UTM Chemistry Appreciation		100.00	-
Meeting Expenses		589.40	-
Wake of Datin Chang (Rachel Yap)		-	250.00
Travel Grant & Subsidy		-	-
To attend 55th IKM AGM, 3pax x RM400		1,200.00	1,200.00
To attend Malam Kimia, 3pax x RM400		1,200.00	-
Bank Charges & Chq. Pro. Fee		25.50	4.00
TOTAL EXPENDITURE		5,114.90	1,854.00
SURPLUS/(DEFICIT) FOR THE YEAR		34,862.19	11,946.49


ChM Dr. Cassy Chong
Hon Treasurer
Date: 16 JAN 2023


ChM Rachel Yap
Chairman
Date: 16 JAN 2023


ChM Chong Kuek Phin
Internal Auditor
Date: 16 JAN 2023


ChM Rajendran A/L M Subramaniam
Internal Auditor
Date: 16 JAN 2023

INSTITUT KIMIA MALAYSIA (TERENGGANU BRANCH)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022


	Note	Cost RM	Acc Depn RM	2022 NBV RM	2021 NBV RM
NON CURRENT ASSETS					
Fixed Assets - LCD Projector (2016)		1,699.53	339.91	339.89	679.80
Fixed Assets - HP Laser Jet Printer (2018)		1,259.53	251.91	251.89	503.80
Fixed Assets - Laptop HP Pavilion (28/10/2018)		3,239.50	647.90	647.90	1,295.80
Investment in Taman SEA Property		53,000.00	0.00	53,000.00	53,000.00
	A	59,198.56	1,239.72	54,239.68	55,479.40
CURRENT ASSETS					
Fixed deposits - Bank Islam KT (13017376243831)				26,242.38	25,383.53
Fixed deposits - Bank Islam KT(13017375001828)				10,000.00	10,000.00
Fixed deposits - Bank Islam KT (13017375004440)				21,056.13	20,673.67
Fixed deposits - interest receivable(13017376243831)				359.75	858.85
Fixed deposits - interest receivable (13017375004440)				389.54	382.46
Cash in Hand				6.10	17.00
Balance in Current Acc. - Bank Islam KT				58,819.36	56,539.40
SAHUT (<i>postponed to 2022</i>)				-	2,103.41
Taman SEA Property Profit Receivable				-	540.00
Registration Fee Receivable (<i>from HRD Corp</i>)				13,344.00	12,250.00
	B			130,217.26	128,748.32
TOTAL ASSETS	(A+B)=C			184,456.94	184,227.72
CURRENT LIABILITIES					
Other creditor - Plaque for speakers (Chemistry Bonding)				-	320.00
Other creditor- Certificate printing (Chemistry Bonding)				-	20.00
	D			-	340.00
NET ASSETS	C - D			184,456.94	183,887.72
REPRESENTED BY:					
Accumulated surplus					
Accumulated surplus as at 1 January				183,887.72	158,610.72
Surplus/(Deficit) for the year				569.22	25,277.00
Accumulated surplus carried forward				184,456.94	183,887.72




ChM Teo Chook Kiong
 Chairman
 Date : 10/01/2023



ChM Mohd Shafizi bin Ab Aziz
 Hon. Treasurer
 Date : 10/01/2023



ChM Shamsilawati binti Mustafar
 Internal Auditor
 Date : 10/01/2023



ChM Dr Azrilawati binti Ahmad
 Internal Auditor
 Date : 10/01/2023

INSTITUT KIMIA MALAYSIA (TERENGGANU BRANCH)

STATEMENT OF INCOME AND ACCUMULATED SURPLUS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 RM	2021 RM
INCOME			
Annual Grant from HQ		5,000.00	5,000.00
Interest received from current a/c	1	59.61	47.87
Net surplus from function	2	(573.99)	20,156.30
Investment Return from Tmn SEA property	3	1,080.00	1,080.00
Interest from fix deposit (13017376243831)		359.75	858.85
Interest from fix deposit (13017375001828)	4	231.13	92.24
Interest from fix deposit (13017375004440)		389.54	382.46
TOTAL INCOME		6,546.04	27,617.72
OPERATING EXPENSES			
General Expenses	5	534.40	600.50
Meeting Expenses	6	1,409.20	-
Travel Grant & Subsidies	7	1,802.00	500.50
Depreciation		1,239.72	1,239.72
4% HRDF Service Charge (Stats Method Course 2021)		490.00	-
Hamper for Annual Dinner HQ		500.50	-
Cheque Processing Fee (Chemistry Bonding 2021)		1.00	-
TOTAL EXPENSES		5,976.82	2,340.72
SURPLUS/(DEFICIT) FOR THE YEAR		569.22	25,277.00



ChM Teo Chook Kiong

Chairman

Date : 10/01/2023



ChM Mohd Shafizi bin Ab Aziz

Hon. Treasurer

Date : 10/01/2023



ChM Shamsilawati binti Mustafar

Internal Auditor

Date : 10/01/2023



ChM Dr Azrilawani binti Ahmad

Internal Auditor

Date : 10/01/2023

INSTITUT KIMIA MALAYSIA (PAHANGBRANCH)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Note	Cost RM	Acc Depn RM	2022 NBV RM	2021 NBV RM
NON CURRENT ASSETS					
	A	-	-	-	-
CURRENT ASSETS					
Balance in Current Acc. - Public Bank				14,082.94	19,984.92
KPT-PACE (CERTIFACTION TRAINING) : uncollected fees				180,000.00	11,750.00
					15,350.00
	B			<u>194,082.94</u>	<u>47,084.92</u>
TOTAL ASSETS	(A+B)=C			<u>194,082.94</u>	<u>47,084.92</u>
CURRENT LIABILITIES					
Unclaim Expenses to Ng Boon Hong (AGM & Chemistry exhibition)				2,479.72	60.00
Online Symposium 2023: Sponsor Received from INCOIP				500.00	2,450.00
Online Symposium 2023: Sponsor Received from UMP				500.00	1,500.00
Unpaid PROGRAM COORDINATION FEE FOR TRAINING				36,000.00	2,000.00
unpaid FACILITIES RENTAL TO CONDUCT TRAINING				24,000.00	
6% SST for UMP				3,600.00	
	D			<u>67,079.72</u>	<u>6,010.00</u>
NET ASSETS	C - D			<u>127,003.22</u>	<u>41,074.92</u>
REPRESENTED BY:					
Accumulated surplus					
Accumulated surplus as at 1 January				41,074.92	7,233.25
Surplus/(Deficit) for the year				85,928.30	33,841.77
Accumulated surplus carried forward				<u>127,003.22</u>	<u>41,075.02</u>

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ChM Dr. Awis Sukarni Bin Mohmad Sabere
 Chairman
 Date : 09/01/2023

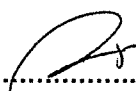
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ChM Ng Boon Hong
 Hon. Treasurer
 Date : 08/01/2023

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ChM Suraini binti Mat Yasin
 Internal Auditor
 Date : 09/01/2023


.....
ChM Muhammad Fidrus bin Abdul Hamid
 Internal Auditor
 Date : 09/01/2023

INSTITUT KIMIA MALAYSIA (PAHANG BRANCH)
STATEMENT OF INCOME AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED 31 DECEMBER 2022

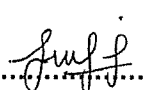
	Note	2022 RM	2021 RM
INCOME			
Annual Grant from HQ		5,000.00	5,000.00
Net surplus from function	1	81,454.30	28,868.77
TOTAL INCOME		86,454.30	33,868.77
OPERATING EXPENSES			
General Expenses	2	6.00	7.00
Hamper for IKM Malam Kimia		500.00	20.00
Bank Charge for New Cheque Book		20.00	-
Meeting Expenses	3	-	-
Travel Grant & Subsidies	4	-	-
Depreciation		-	-
TOTAL EXPENSES		526.00	27.00
SURPLUS/(DEFICIT) FOR THE YEAR		85,928.30	33,841.77




ChM Dr. Awis Sukarni Bin Mohmad Sabere
Chairman
 Date : 09/01/2023



ChM Ng Boon Hong
Hon. Treasurer
 Date : 08/01/2023



ChM Suraini binti Mat Yasin
Internal Auditor
 Date : 09/01/2023



ChM Muhammad Fidrus bin Abdul Hamid
Internal Auditor
 Date : 09/01/2023