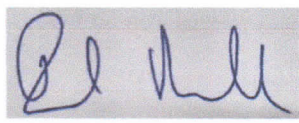


**Balance Sheet as at 31 December 2019  
IChemE Malaysia Branch**


	<b>2019</b>	<b>2018</b>
		<b>RM</b>
<b>Fixed Assets</b>		
Tangible Assets	-	4,110
	-	4,110
<b>Current Assets</b>		
Trade Debtors	111,468	83,305
Bad Debt Provision	-	(10,473)
Sales Ledger Reserves	(22,409)	0
Prepayments	44,729	36,677
Cash at bank and in hand	899,441	716,414
	1,033,229	825,923
<b>Creditors: Amounts falling due within one year</b>		
Trade creditors	(70,593)	(6,691)
Deferred income	(127,629)	(169,595)
Other creditors	(13,452)	(30,433)
BP funding	(4,900)	(10,000)
UK Intercompany (AUS)	9,123	9,682
UK Intercompany (MAL)	(56,529)	(18,479)
	(263,980)	(222,516)
<b>Net Current Assets</b>	769,249	600,407
<b>TOTAL NET ASSETS</b>	769,249	604,517
<b>Source of Funds</b>		
Retained Profit brought forward	(119,820)	(564,248)
Profit/Loss for year	256,484	434,600
Inter-company creditor	632,585	734,165
<b>TOTAL SOURCE OF FUNDS*</b>	769,249	604,517

\*includes Designated funds of RM65,000 from IJKM, less NACES, On-Campus costs, balance now RM51,958.

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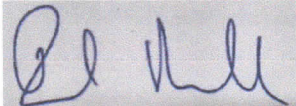
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CHAIR YEAR 2018-2019

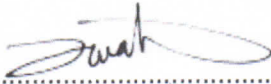
  
HON. SECRETARY YEAR 2018-2019

**Profit and Loss Account for the year ended 31 December 2019**  
**IChemE Malaysia Branch**

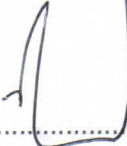
	2019	2018
	RM	RM
<b>Income</b>		
Membership Subscriptions and Applications	484,962	506,357
ACTS (Income - expenditure)		5,872
PCE Development (income - expenditure)	-	-
SIGs - (Income - expenditure)	(6,000)	2,150
Finance (Profit on Exchange, Bad Debt Recovery, Bank Interest)	20,697	5,707
Training (income - expenditure)	242,668	211,787
Conferences (income-expenditure)	195,337	101,250
Facilities (IChemE recharge)	20,656	34,000
IMechE/ICE (net income)	72,712	102,216
<b>Total Income</b>	<b>1,031,032</b>	<b>969,339</b>
<b>Direct Costs</b>		
Finance (Bank Charges, Professional & Legal fees, Bad Debt Provision)	36,140	50,693
Office Lease	87,550	90,000
Board / Governance	6,010	17,233
TCE	8,122	8,695
Knovel	19,291	22,780
Facilities/HR/Travel/Insurance/miscellaneous	101,133	94,368
Irrecoverable GST	-	568
<b>Total Direct Costs</b>	<b>258,246</b>	<b>284,337</b>
<b>Charge Return from UK (pre 2017 costs)</b>	<b>-</b>	<b>(264,028)</b>
<b>Net Direct Costs</b>	<b>258,246</b>	<b>20,309</b>
<b>IChemE Staff Salary Costs</b>		
Salary + EPF + SOCSO + PTPTN	567,639	582,377
<b>Less Charges to UK</b>		
Membership Administrators - recharge to UK	55,652	80,760
<b>Total Charges to UK</b>		
<b>Add Charged from UK/Australia</b>	<b>4,315</b>	<b>12,813</b>
<b>Total Net Staff Costs</b>	<b>516,302</b>	<b>514,430</b>
<b>Net Profit/(Deficit) before Tax</b>	<b>256,484</b>	<b>434,600</b>
<b>Tax</b>	<b>-</b>	<b>-</b>
<b>Net Profit/(Deficit) after Tax</b>	<b>256,484</b>	<b>434,600</b>

The results for the Branch, as detailed above, form part of the statutory consolidated financial statements of the Institution of Chemical Engineers for the year ended 31 December 2019. The consolidated financial statements have been audited by a qualified auditor, BDO LLP. For further information the full consolidated financial statements and the auditor's report on those consolidated financial statements should be consulted. Copies of these can be obtained from the finance department by e-mail: jdownham@icheme.org

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CHAIRMAN YEAR 2018-2019

  
HON. SECRETARY YEAR 2018-2019