

THE BRITISH MALAYSIAN SOCIETY

ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

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Management Committee

Dato' Neville Green OBE (Chairman)
Dato' Anthony Cooper (Hon Secretary)
Peter Farrar (Hon Treasurer)
Dr John Breakell (Chairman of Education & Culture Committee)
David Lamb (Chairman of Commercial Affairs Liaison Group)
Zehan Albakri-Verden
John Breakell Jr
Datuk Zarir Cama
Peter Davies
John Goodwin
Haliza Hashim-Doyle
Jerry Lai
Roderick Noble
Eamonn Staunton
Rahiyah Yahya

Bankers

Royal Bank of Scotland
HSBC Bank

Auditors

Charles Wakeling & Co

Statement of the Management Committee's responsibilities

Under the constitution, the Management Committee is required to prepare accounts for each financial year which show a true and fair view of the state of affairs of the Society and of the excess or deficit of income over expenditure. In preparing those accounts, generally accepted accounting practice entails that the Management Committee:

- selects suitable accounting policies and then applies them consistently;
- complies with the requirements of the constitution in preparing the accounts;
- prepares the accounts on the going concern basis unless it is inappropriate to presume that the Society will continue its activities.

The Management Committee is required to act in accordance with the constitution of the Society. It is responsible for keeping proper accounting records. It has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the Society and to prevent and detect fraud and other irregularities.

Report of the Auditors to the members of The British Malaysian Society

We have audited the accounts of The British Malaysian Society for the year ended 31 December 2010 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the Society's members, as a body. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Management Committee and auditors

As described on page 1 the Management Committee is responsible for preparing the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts for the year ended 31 December 2010 have been properly prepared on an accruals basis as set out in Note 2 to the accounts.

Charles Wakeling & Co

4 March 2011

Chartered Accountants
Registered Auditor

72 Wilton Road
London SW1V 1DE

**Income and expenditure account
for the year ended 31 December 2010**

	2010 £	2009 £
Subscriptions		
Corporate members	5,200	6,175
Individual members	1,925	1,785
Joint members	1,395	1,650
Student members	<u>20</u>	<u>80</u>
	8,540	9,690
Bank interest	12	24
Refunds and sundry income	<u>40</u>	<u>-</u>
	8,592	9,714
Expenditure		
Functions	(18,360)	(8,608)
Less – contributions	<u>18,385</u>	<u>8,757</u>
	25	(149)
Secretarial services	(5,526)	(7,251)
Entertaining and gifts	(783)	(295)
Membership cards	(38)	(400)
Audit fees (including £294 re 2009)	(594)	(383)
Travel	(392)	-
Bank charges	(135)	-
Website expenses	(640)	(2,300)
Sundry expenses	<u>(462)</u>	<u>-</u>
	(8,545)	(10,778)
Surplus/(deficit) of income over expenditure	£47	£(1,064)
Transferred to accumulated fund (Note 4)	£47	£(1,064)

The notes on page 5 form part of these accounts.

Balance sheet at 31 December 2010

	Note	2010	2009
		£	£
Current assets			
Balances at bank:			
Current accounts		20,158	500
Deposit account		2,135	19,983
Debtors re functions		250	643
Stock of ties, at cost		728	798
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		23,271	21,924
		-----	-----
Current liabilities			
Subscriptions received in advance		180	480
Sundry creditors		4,800	3,200
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		4,980	3,680
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Net current assets		£18,291	£18,244
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Represented by:			
Accumulated fund	4	£18,291	£18,244
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

The accounts were approved by the Management Committee on 24 January 2011.

Dato' Neville Green, OBE
Chairman

Peter Farrar
Hon Treasurer

The notes on page 5 form part of these accounts.

Notes to the accounts for the year ended 31 December 2010

1 The Society was formed in November 1983 to foster friendship and to promote close and harmonious cultural, economic and trade relations between Malaysia and the United Kingdom.

2 The accounts have been prepared on an accruals basis.

3 There is no taxation on the grounds that the Management Committee does not consider the Society to have any taxable income and chargeable gains as described in guidance 'Clubs, Societies and Voluntary Associations' issued by HMRC.

4 Accumulated fund

	£
At 1 January 2010	18,244
Surplus transferred from income and expenditure account	47
	<hr/>
At 31 December 2010	£18,291
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