

**SARAWAK BANK EMPLOYEES' UNION**  
(Registered under the Trade Unions Ordinance, 1959)

Reports and Audited Financial Statements  
31 March 2007

**Sarawak Bank Employees' Union**  
**(Registered under the Trade Unions Ordinance, 1959)**

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President:	Hadijah Bte Leen
General Secretary:	Andrew Lo Kian Nyan
General Treasurer:	Bong Lok Then
Registered office:	2 <sup>nd</sup> Floor Lot 79, Block B, Queen's Court, Jalan Wan Alwi, 93350 Kuching
Auditors:	Ernst & Young
Principal banker:	Standard Chartered Bank Berhad Hong Leong Bank Berhad RHB Bank Berhad Public Bank Berhad Malayan Banking Berhad HSBC Bank Berhad

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**Sarawak Bank Employees' Union**  
**(Registered under the Trade Unions Ordinance, 1959)**

**Statement by Committee Members**

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We, **Hadah Bte Leen** and **Andrew Lo Kian Nyan**, being two of the Committee Members of **Sarawak Bank Employees' Union**, do hereby state that, in the opinion of the Committee Members, the accompanying financial statements set out on pages 3 to 14 are drawn up in accordance with applicable Private Entities Reporting Standards in Malaysia and the provisions of the Trade Union Act, 1959 and Trade Unions Regulations, 1959 so as to give a true and fair view of the financial position of the Company as at 31 March 2007 and of the results and the cash flows of the Union for the year then ended.

Signed on behalf of the Committee in accordance with a resolution of the Committee Members dated

**Hadah Bte Leen**  
President

**Andrew Lo Kian Nyan**  
General Secretary

**Statutory Declaration**

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I, **Bong Lok Then**, being the Committee Member primarily responsible for the financial management of **Sarawak Bank Employees' Union**, do solemnly and sincerely declare that the accompanying financial statements set out on pages 3 to 14 are in my opinion 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  
the abovenamed **Bong Lok Then**  
at Bintulu in the State of Sarawak  
on

**Bong Lok Then**  
General Treasurer

Before me,

## **Report of the Auditors to the Members of Sarawak Bank Employees' Union**

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We have audited the accompanying financial statements set out on pages 3 to 14. These financial statements are the responsibility of the Management Committee.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body and for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with applicable Approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements have been properly drawn up in accordance with the applicable provisions of the Trade Union Act, 1959 and the Trade Union Regulations, 1959 and applicable Private Entities Reporting Standards in Malaysia so as to give a true and fair view of the financial position of the registered Trade Union as at 31 March 2007 and of the results and the cash flows of the Union for the year then ended; and
- (b) the accounting and other records and the registers required by the Act to be kept by the registered Trade Union have been properly kept in accordance with the provisions of the Act.

**ERNST & YOUNG**  
AF: 0039  
Chartered Accountants

**YONG VOON KAR**  
1769/04/08 (J/PH)  
Partner

Kuching, Malaysia  
Date:

## Sarawak Bank Employees' Union

### Statement of Income and Expenditure for the year ended 31 March 2007

	Note	2007 RM	2006 RM
<b>Income</b>			
Dividend income		65	-
Donation received		2,000	-
Entrance fees		1,490	2,270
Incentive received		-	1,056
Insurance claimed received		1,560	-
Insurance commission received		103,329	71,876
Interest received		22,664	39,945
Rental received		17,210	17,330
Reimbursement of Federation expenses		2,154	-
Reimbursement of TDC/BGM		13,273	-
Subscription fees		572,374	564,216
Sundry income			
- 10% in arrears contribution		12,700	41,123
- Fund raising receipts		-	93,878
- SBEU 40 <sup>th</sup> Anniversary receipts		162,311	-
		911,130	831,694
<b>Expenditure</b>			
Assessment and quit rent		4,643	4,946
Audit fee			
- current year		10,000	10,000
- overprovision in prior year		(1,500)	-
Advertisement		1,810	-
Bank charges		1,065	1,043
Compensation for loss of pay		49,281	43,712
Courier and postage charges		4,712	4,693
Depreciation		69,468	74,948
Donation		6,000	-
Education and training expenses		61,923	27,936
Electricity and water charges		12,004	12,029
Entertainment and refreshment		4,735	3,363
EPF and SOCSO contributions		8,959	8,456
Exchange programme		4,275	11,650
Federation expenses		867	38,967
Fund raising payments		-	20,722
Honorarium/allowance		105,410	155,483
Industrial relation expenses		33,116	33,659
Insurance		2,881	3,341
Insurance incentive		17,088	4,800
Insurance agent fees		-	40

## Sarawak Bank Employees' Union

### Income and Expenditure Statement for the year ended 31 March 2007 (contd.)

	2007 RM	2006 RM
<b>Expenditure (contd.)</b>		
Laminating membership cards	62	171
Legal and professional fees	9,780	18,465
Maintenance office equipment	4,363	3,900
Management workshop expenses	9,665	9,240
Meeting allowance	40,195	41,305
Meeting expenses	29,346	17,435
Mll examination expenses	160	-
MTUC expenses	3,662	2,742
Negotiation expenses	21,962	2,150
Newspaper and periodicals	948	1,152
Organising expenses	1,899	2,114
Printing and stationery	16,920	18,997
Property, plant and equipment written off	1,622	1,688
Purchase of books	812	5,787
Rent	3,000	3,000
Repairs and maintenance - general	2,650	2,847
Repairs and maintenance of building	1,814	4,847
SBEU 40 <sup>th</sup> Anniversary expenses	342,431	-
Salaries, wages, allowances and bonuses	78,267	70,050
Social expenses	5,384	6,061
Sundry expenses	9,743	3,806
TDC/TGM/BGM/EGM expenses	-	48,270
Telephone and fax expenses	31,728	27,790
Transport allowances	10,800	10,980
Training fee	-	9,067
Uni apro expenses	5,375	22,774
Union retreat expenses	-	41,688
Union website expenses	990	1,468
Upkeep of motor vehicle	-	184
Women activities	454	-
	1,030,769	837,766
<b>Deficit for the year</b>	<u>(119,639)</u>	<u>(6,072)</u>
	=====	=====

The accompanying notes form an integral part of the financial statements.

## Sarawak Bank Employees' Union

### Balance Sheet as at 31 March 2007

	Note	2007 RM	2006 RM
<b>Non-current assets</b>			
Property, plant and equipment	2	1,481,017	1,289,359
Investments	3	18,000	18,000
		1,499,017	1,307,359
<b>Current assets</b>			
Other receivables, deposits and prepayments	4	980,412	1,087,880
Short-term deposits	5	554,160	695,970
Cash at banks	6	316,257	223,197
Cash in hand		39	248
		1,850,868	2,007,295
<b>Current liabilities</b>			
Other payables	7	336,927	182,057
Net current asset		1,513,941	1,825,238
		<u>3,012,958</u>	<u>3,132,597</u>
<b>Financed by:</b>			
Accumulated funds		<u>3,012,958</u>	<u>3,132,597</u>

The accompanying notes form an integral part of the financial statements.

**Sarawak Bank Employees' Union**

**Statement of Changes in Accumulated Funds  
for the year ended 31 March 2007**

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	<b>Accumulated funds RM</b>
<b>At 1 April 2005</b>	3,138,669
Deficit for the year	(6,072)
<b>At 31 March 2006</b>	<u>3,132,597</u>
Deficit for the year	(119,639)
<b>At 31 March 2007</b>	<u><u>3,012,958</u></u>

The accompanying notes form an integral part of the financial statements.



## Sarawak Bank Employees' Union

### Cash Flow Statement for the year ended 31 March 2007

	Note	2007 RM	2006 RM
<b>Cash flows from operating activities</b>			
Net deficit for the year		(119,639)	(6,072)
Adjustments for:			
Depreciation		69,468	74,948
Property, plant and equipment written off		1,623	1,688
Net (deficit)/surplus before working capital changes		(48,548)	70,564
Decrease/(increase) in sundry receivables		107,468	(803,980)
Increase in sundry payables		154,870	174,307
Net cash generated from/(used in) operating activities		213,790	(559,109)
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(262,749)	(331,761)
Net cash used in investing activities		(262,749)	(331,761)
<b>Net decrease in cash and cash equivalents</b>		(48,959)	(890,870)
<b>Cash and cash equivalents at the beginning of the year</b>		919,415	1,810,285
<b>Cash and cash equivalents at the end of the year</b>	5	870,456	919,415

The accompanying notes form an integral part of the financial statements.

**1. Significant accounting policies**

**(a) Basis of preparation**

The financial statements of the Union, expressed in Ringgit Malaysia, are prepared under the historical cost convention.

The financial statements comply with the provisions of the Trade Union Act, 1959 and Trade Union Regulations, 1959 and applicable Private Entities Reporting Standards in Malaysia.

**(b) Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (if any). The policy for the recognition and measurement of impairment losses is in accordance with Note 1 (c).

Property, plant and equipment are depreciated on a straight-line basis to write off the cost of the property, plant and equipment over their estimated useful lives. The principal annual rates used are as follows:

Short-term leasehold land and buildings	On the term of the lease
Renovation	10%
Furniture, fittings and equipment	10% - 25%
Books	10%

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these property, plant and equipment.

Upon the disposal of an item of property, plant and equipment, the difference between the net disposal proceeds and the net carrying amount is charged or credited to the income statement.

**(c) Impairment of assets**

At each balance sheet date, the Union reviews the carrying amounts of its assets, to determine whether there is any indication of impairment. If any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use, which is measured by reference to discounted future cash flows.

An impairment loss is recognised as an expense in the income statement immediately, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of any unutilised previously recognised revaluation surplus for the same asset.

**1. Significant accounting policies (contd.)**

**(d) Investments**

Unquoted investments are stated at cost. Provision is made for any diminution in value which is considered to be permanent.

Dividend income is taken up when the dividend is received.

**(e) Cash and cash equivalents**

For the purpose of the Cash Flow Statement, cash and cash equivalents include cash on hand and at bank, deposits held at call and short-term highly liquid investments which have an insignificant risk of changes in value.

**(f) Revenue recognition**

Subscription due is accounted for on an accrued basis and entrance fees are taken as income when members are admitted. Other income is taken into account as and when received.

**(g) Financial instruments**

Financial instruments are recognised in the balance sheet when the Union has become a party to the contractual provisions of the instrument.

**(i) Receivables**

Receivables are carried at anticipated realisable values. Bad debts are written off when identified. An estimate is made for doubtful debts based on a review of all outstanding amounts as at the balance sheet date.

**(ii) Payables**

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

## Sarawak Bank Employees' Union

### Notes to the Financial Statements - 31 March 2007

#### 2. Property, plant and equipment

	<b>Short term leasehold land and buildings</b>	<b>Renovation</b>	<b>Furniture, fittings and equipment</b>	<b>Books</b>	<b>Total</b>
	RM	RM	RM	RM	RM
<b>Cost</b>					
At 1 April 2006	1,293,435	202,082	269,460	18,080	1,783,057
Additions	165,500	44,752	52,497	-	262,749
Written off	-	(5,300)	(19,178)	-	(24,478)
At 31 March 2007	<u>1,458,935</u>	<u>241,534</u>	<u>302,779</u>	<u>18,080</u>	<u>2,021,328</u>
<b>Accumulated depreciation</b>					
Charge for 2006	<u>28,478</u>	<u>18,256</u>	<u>26,311</u>	<u>1,583</u>	<u>74,948</u>
At 1 April 2006	157,911	118,287	199,420	18,080	493,698
Additions	28,477	17,934	23,057	-	69,468
Written off	-	(5,300)	(17,555)	-	(22,855)
At 31 March 2007	<u>186,388</u>	<u>130,921</u>	<u>204,922</u>	<u>18,080</u>	<u>540,311</u>
<b>Net book value</b>					
At 31 March 2007	<u>1,272,547</u>	<u>110,613</u>	<u>97,857</u>	<u>-</u>	<u>1,481,017</u>
At 31 March 2006	<u>1,135,524</u>	<u>83,795</u>	<u>70,040</u>	<u>-</u>	<u>1,289,359</u>
<b>Details at 1 April 2005</b>					
Cost	978,185	201,352	275,244	18,080	1,472,861
Accumulated depreciation	<u>129,433</u>	<u>102,181</u>	<u>190,516</u>	<u>16,497</u>	<u>438,627</u>

## Sarawak Bank Employees' Union

### Notes to the Financial Statements - 31 March 2007

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#### 2. Property, plant and equipment (contd.)

Short term leasehold land and buildings details as follows:

<b>Date of Purchase</b>	<b>Location</b>	<b>Type-Tenure</b>	<b>Property Held By</b>	<b>Purchase Cost RM</b>
3 April 1990	3 <sup>rd</sup> Floor, Lot 32, Block D, King Centre, Kuching	Strata Title Building - Leasehold 60 years	SBEU Dormitory	84,190
5 July 1994	Lot 3672-3-2, 2 <sup>nd</sup> Floor, Medan Jaya Commercial Centre, Block 31, Kemena Land District, Bintulu	Strata Title Building - Leasehold 60 years	Bintulu Branch Office	100,508
28 February 1995	Lot 2441, Block 5, Miri Concession Land District, Miri	Commercial Building - Leasehold 60 years	Miri Branch Office and Commercial	453,487
17 November 1998	2 <sup>nd</sup> Floor, Lot 79, Queen's Court, Jalan Wan Alwi, Kuching	Strata Title Building - Leasehold 60 years	SBEU HQ and Kuching Branch Office	200,000
23 April 2004 1995	Lot 316, Block 4, Matang Land District, 11 <sup>th</sup> ML Matang Road, Kuching	Land- Leasehold 60 years	Vacant Land	140,000
3 May 2006	Sublot No. 10, Block 34 Sarikei Land District Sarikei	Commercial Building	SBEU HQ	480,750
				<hr/> <hr/> <b>1,458,935</b> <hr/> <hr/>

## Sarawak Bank Employees' Union

### Notes to the Financial Statements - 31 March 2007

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<b>3. Investments</b>	<b>2007</b>	<b>2006</b>
	RM	RM
Unquoted share, at cost	18,000	18,000
	=====	=====
<b>4. Other receivables, deposits and prepayments</b>	<b>2007</b>	<b>2006</b>
	RM	RM
Deposits - electricity	11,550	9,050
- telephone	1,710	1,710
- water	2,200	1,330
- union dinner	-	3,000
Subscription in arrear	24,604	23,126
Administrative staff advances	2,912	2,814
Reimbursement from HQ	2,140	2,394
Benevolent funds - Union retreat construction	935,296	1,044,456
	-----	-----
	980,412	1,087,880
	=====	=====
<b>5. Cash and cash equivalents</b>	<b>2007</b>	<b>2006</b>
	RM	RM
Cash in hand	39	248
Cash at banks (Note 6)	316,257	223,197
Short-term deposits	554,160	695,970
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	870,456	919,415
	=====	=====

## Sarawak Bank Employees' Union

### Notes to the Financial Statements - 31 March 2007

6. Cash at banks	2007	2006
	RM	RM
<b>Headquarters</b>		
HSBC Bank Berhad	9,944	13,252
Hong Leong Bank Berhad	157,895	81,113
Hong Leong Bank Berhad (Savings Account)	5,087	20,444
Standard Chartered Bank Berhad	(8,049)	80,145
Public Bank Berhad	42,528	16,273
<b>Bintulu Branch</b>		
Hong Leong Bank Berhad	8,532	618
<b>Kuching Branch</b>		
Malayan Banking Berhad	47,661	3,069
<b>Miri Branch</b>		
Hong Leong Bank Berhad	18,910	(4,887)
<b>Sarikei Branch</b>		
Hong Leong Bank Berhad	2,720	3,060
Hong Leong Bank Berhad (Savings Account)	2,579	1,754
<b>Sibu Branch</b>		
RHB Bank Berhad	28,450	8,356
	<u>316,257</u>	<u>223,197</u>
	=====	=====
<b>7. Other payables</b>		
	2007	2006
	RM	RM
Incentive insurance	17,088	-
Accruals - audit fee	10,000	10,000
Accruals - legal and professional fee	3,000	2,000
Rental deposit received	3,000	3,000
GMBIS - Insurance collection	153,839	77,057
Retention money	-	90,000
Benevolent funds	150,000	-
	<u>336,927</u>	<u>182,057</u>
	=====	=====

## Notes to the Financial Statements - 31 March 2007

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### 8. Capital commitments

	2007 RM	2006 RM
Capital expenditure:		
Approved and contracted for:		
Property, plant and equipment	4,250	169,750
	=====	=====

### 9. Financial instruments

#### (a) Financial risk management objectives and policies

The Union's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Union's operations whilst managing its interest rate, liquidity and credit risks. The Union operates within clearly defined guidelines that are approved by the Board and the Committee Members Union's policy is not to engage in speculative transactions.

#### (b) Interest rate risk

The Union's interest rate risk relates to interest-bearing investment. The investments in financial assets are short term in nature and they are not held for speculative purpose but have been placed in fixed deposits.

#### (c) Liquidity risk

The Union actively manages its operating cash flows and the availability of funding so as to ensure that all repayment and funding requirements are met. As part of its overall prudent liquidity management, the Union maintains sufficient levels of cash and cash equivalents to meet its working capital requirements.

#### (d) Credit risk

The Union is not exposed to any credit risk as it did not extend loan or any other forms of credit facilities.

#### (e) Fair values

The carrying amounts of financial assets and liabilities approximate their fair values due to the relatively short maturity term of these financial instruments.



**Sarawak Bank Employees' Union**  
(Registered under the Trade Unions Ordinance, 1959)

**Detailed Income and Expenditure Statement**  
for the year ended 31 March 2007

	Head- quarter RM	Kuching RM	Sibu RM	Bintulu RM	Miri RM	Sarikei RM	Total 2007 RM	Total 2006 RM
<b>Income</b>								
Dividend income	65	-	-	-	-	-	65	-
Donation received	1,500	-	-	-	-	500	2,000	-
Entrance fees	1,490	-	-	-	-	-	1,490	2,270
Incentive received	-	-	-	-	-	-	-	1,056
Insurance claimed received	1,560	-	-	-	-	-	1,560	-
Insurance commission received	103,329	-	-	-	-	-	103,329	71,876
Interest received	16,092	2,846	2,628	376	627	95	22,664	39,945
Rental received	17,210	-	-	-	-	-	17,210	17,330
Subscription fees	360,661	77,771	45,173	24,102	45,806	18,861	572,374	564,216
Sundry income								
- 10% in arrears contribution	12,700	-	-	-	-	-	12,700	41,123
- Fund raising receipts	-	-	-	-	-	-	-	93,878
- Reimbursement	15,427	-	-	-	-	-	15,427	-
- SBEU 40 <sup>th</sup> Anniversary receipt	51,500	51,679	19,272	5,650	29,510	4,700	162,311	-
	581,534	132,296	67,073	30,128	75,943	24,156	911,130	831,694
<b>Expenditure</b>								
Assessment and quit rent	4,643	-	-	-	-	-	4,643	4,946
Audit fee – current year	10,000	-	-	-	-	-	10,000	10,000
– overprovision in prior year	(1,500)	-	-	-	-	-	(1,500)	-
Advertisement	1,810	-	-	-	-	-	1,810	-
Bank charge	605	164	82	79	111	24	1,065	1,043
Compensation for loss of pay	49,281	-	-	-	-	-	49,281	43,712
Courier and postage charges	3,505	-	440	-	507	260	4,712	4,693
Depreciation	69,138	145	185	-	-	-	69,468	74,948
Donation	6,000	-	-	-	-	-	6,000	-
Education and training expenses	61,923	-	-	-	-	-	61,923	27,936
Electricity and water charges	-	7,688	1,338	1,511	1,467	-	12,004	12,029
Entertainment and refreshment	2,244	317	318	412	464	980	4,735	3,363
EPF and SOCSO contributions	8,959	-	-	-	-	-	8,959	8,456
Exchange programme	4,275	-	-	-	-	-	4,275	11,650
Federation expenses	867	-	-	-	-	-	867	38,967
Fund raising payments	-	-	-	-	-	-	-	20,722
Honorarium/allowance	49,800	14,570	12,000	8,400	12,000	8,640	105,410	155,483
Industrial relation expenses	26,964	3,583	966	-	1,293	310	33,116	33,659
Insurance	2,881	-	-	-	-	-	2,881	3,341

**Sarawak Bank Employees' Union**  
(Registered under the Trade Unions Ordinance, 1959)

**Detailed Income and Expenditure Statement**  
for the year ended 31 March 2007

	Head- quarter RM	Kuching RM	Sibu RM	Bintulu RM	Miri RM	Sarikei RM	Total 2007 RM	Total 2006 RM
<b>Expenditure (contd.)</b>								
Insurance incentive	17,088	-	-	-	-	-	17,088	4,800
Insurance agent fees	-	-	-	-	-	-	-	40
Laminating membership cards	62	-	-	-	-	-	62	171
Legal and professional fees	8,380	280	280	280	280	280	9,780	18,465
Maintenance office equipment	3,117	330	351	565	-	-	4,363	3,900
Management workshop expenses	9,665	-	-	-	-	-	9,665	9,240
Meeting allowance	9,920	11,355	7,155	2,120	8,505	1,140	40,195	41,305
Meeting expenses	11,126	14,494	740	708	992	1,286	29,346	17,435
MII examination expenses	160	-	-	-	-	-	160	-
MTUC expenses	3,662	-	-	-	-	-	3,662	2,742
Negotiation expenses	21,962	-	-	-	-	-	21,962	2,150
Newspaper and periodicals	948	-	-	-	-	-	948	1,152
Organising expenses	-	690	351	-	440	418	1,899	2,114
Printing and stationery	9,213	4,679	1,104	120	955	849	16,920	18,997
Property, plant and equipment written off	1,503	119	-	-	-	-	1,622	1,688
Purchase of books	812	-	-	-	-	-	812	5,787
Rent	3,000	-	-	-	-	-	3,000	3,000
Repairs and maintenance - general	-	2,650	-	-	-	-	2,650	2,847
Repairs and maintenance - building	1,308	-	-	-	506	-	1,814	4,847
Salaries, wages, allowances and bonuses	78,267	-	-	-	-	-	78,267	70,050
SBEU 40 <sup>th</sup> Anniversary payment	106,709	98,255	56,483	10,821	60,312	9,851	342,431	-
Social expenses	-	3,175	500	858	545	306	5,384	6,061
Sundry expenses	5,723	608	100	29	180	3,103	9,743	3,806
TDC/TGM/BGM/EGM expenses	-	-	-	-	-	-	-	48,270
Telephone and fax expenses	19,245	1,485	3,653	2,843	3,545	957	31,728	27,790
Transport allowances	10,800	-	-	-	-	-	10,800	10,980
Training fee	-	-	-	-	-	-	-	9,067
Uni apro expenses	5,375	-	-	-	-	-	5,375	22,774
Union retreat expenses	-	-	-	-	-	-	-	41,688
Union website expenses	990	-	-	-	-	-	990	1,468
Upkeep of motor vehicle	-	-	-	-	-	-	-	184
Women activities	-	187	-	-	-	267	454	-
	630,430	164,774	86,046	28,746	92,102	28,671	1,030,769	837,766
(Deficit)/surplus for the year	(48,896)	(32,478)	(18,973)	1,382	(16,159)	(4,515)	(119,639)	(6,072)

**Sarawak Bank Employees' Union**  
(Registered under the Trade Unions Ordinance, 1959)

**Detailed Receipt and Payments Statement**  
for the year ended 31 March 2007

	Head- quarter RM	Kuching RM	Sibu RM	Bintulu RM	Miri RM	Sarikei RM	Total 2007 RM	Total 2006 RM
<b>Receipts</b>								
Dividend income	65	-	-	-	-	-	65	-
Donation received	1,500	-	-	-	-	500	2,000	-
Entrance fees	1,490	-	-	-	-	-	1,490	2,270
Incentive received	-	-	-	-	-	-	-	1,056
Insurance claimed received	1,560	-	-	-	-	-	1,560	-
Insurance commission received	103,329	-	-	-	-	-	103,329	71,876
Fund raising receipts	-	-	-	-	-	-	-	93,878
Interest received	16,092	2,846	2,628	376	627	95	22,664	39,945
Insurance received on behalf	76,782	-	-	-	-	-	76,782	77,058
Retention money	-	-	-	-	-	-	-	90,000
Reimbursements from HQ	-	-	-	-	-	-	-	-
Rental received	17,210	-	-	-	-	-	17,210	17,330
Subscription fees	357,325	77,771	45,329	24,102	47,509	18,861	570,897	541,090
Sundry receivables	-	-	-	-	-	-	-	-
Sundry income								
- 10% in arrears contribution	12,700	-	-	-	-	-	12,700	41,123
- Reimbursement	14,562	-	-	-	-	-	14,562	-
- SBEU 40 <sup>th</sup> Anniversary receipts	51,500	51,679	19,272	5,650	29,510	4,700	162,311	-
Transfer of fund from Benevolent Fund	561,688	-	-	-	-	-	561,688	-
	1,215,803	132,296	67,229	30,128	77,646	24,156	1,547,258	975,626

**Payments**

Advertisement	1,810	-	-	-	-	-	1,810	-
Assessment and quit rent	4,643	-	-	-	-	-	4,643	4,946
Audit fee	12,000	-	-	-	-	-	12,000	-
Accounting Fee	2,000	-	-	-	-	-	2,000	-
Bank charges	605	164	82	79	111	24	1,065	1,043
Compensation for loss of pay	49,281	-	-	-	-	-	49,281	43,712
Courier and postage charges	3,505	-	440	-	507	260	4,712	4,693
Deposit	3,370	-	-	-	-	-	3,370	-
Donation	6,000	-	-	-	-	-	6,000	-
Education and training expenses	61,923	-	-	-	-	-	61,923	27,936
Electricity and water charges	-	7,688	1,338	1,511	1,467	-	12,004	12,029
Entertainment and refreshment	2,244	317	318	412	464	980	4,734	3,363
EPF and SOCSO contributions	8,959	-	-	-	-	-	8,959	8,456
Exchange programme	4,275	-	-	-	-	-	4,275	11,650
Ex-gratia	-	-	-	-	-	-	-	-
Federation expenses	-	-	-	-	-	-	-	38,967
Fund raising payments	-	-	-	-	-	-	-	20,722
Honorarium/allowance	49,800	14,570	12,000	8,400	12,000	8,640	105,410	155,483

**Sarawak Bank Employees' Union**  
(Registered under the Trade Unions Ordinance, 1959)

**Detailed Receipts and Payments Statement**  
for the year ended 31 March 2007 (contd.)

	Head- quarter RM	Kuching RM	Sibu RM	Bintulu RM	Miri RM	Sarikei RM	Total 2007 RM	Total 2006 RM
<b>Payments (contd.)</b>								
Industrial relation expenses	26,964	3,583	966	-	1,293	310	33,116	33,659
Insurance	2,881	-	-	-	-	-	2,881	3,341
Insurance agent fee	-	-	-	-	-	-	-	40
Insurance incentive	-	-	-	-	-	-	-	4,800
Laminating membership cards	62	-	-	-	-	-	62	171
Legal and professional fees	5,380	280	280	280	280	280	6,780	21,215
Maintenance of office equipment	3,117	330	1,342	565	-	-	5,354	3,900
Management workshop expenses	9,665	-	-	-	-	-	9,665	9,240
Meeting allowance	9,920	11,355	7,155	2,120	8,505	1,140	40,195	41,305
Meeting expenses	11,126	14,494	740	708	992	1,286	29,346	17,435
MII examination fees	160	-	-	-	-	-	160	-
MTUC expenses	3,662	-	-	-	-	-	3,662	2,742
Negotiation expenses	21,962	-	-	-	-	-	21,962	2,150
Newspaper and periodicals	948	-	-	-	-	-	948	1,152
Organising expenses	-	690	351	-	440	418	1,899	2,114
Printing and stationery	9,213	4,679	1,104	120	955	849	16,920	18,998
Purchase of book	812	-	-	-	-	-	812	5,787
Purchase of property, plant and equipment	261,759	-	-	-	-	-	261,759	1,109,517
Reimbursements to HQ	-	-	-	-	-	-	-	-
Rent	3,000	-	-	-	-	-	3,000	3,000
Repairs and maintenance - general	-	2,650	-	-	-	-	2,650	2,847
Repairs and maintenance - building	1,308	-	-	-	506	-	1,814	4,847
Retention money	90,000	-	-	-	-	-	90,000	-
SBEU 40 <sup>th</sup> Anniversary payments	106,709	95,255	56,483	10,821	60,059	9,851	339,178	3,000
Salaries, wages, allowances and bonuses	78,267	-	-	-	-	-	78,267	70,050
Staff advance	98	-	-	-	-	-	98	98
Social expenses	-	3,175	500	858	545	306	5,384	6,061
Sundry creditors	-	-	-	-	-	-	-	-
Sundry expenses	4,223	608	100	29	180	3,103	8,244	3,806
TDC/TGM/BGM/EGM expenses	-	-	-	-	-	-	-	48,270
Telephone and fax charges	19,245	1,485	3,653	2,843	3,545	957	31,728	27,790
Transport allowances	10,800	-	-	-	-	-	10,800	10,980
Training fees	-	-	-	-	-	-	-	9,067
UNI-Apro expenses	5,375	-	-	-	-	-	5,375	22,774
Union retreat expenses	300,528	-	-	-	-	-	300,528	41,688
Union website expenses	990	-	-	-	-	-	990	1,468
Women activities	-	187	-	-	-	267	454	184
	<u>1,198,589</u>	<u>161,510</u>	<u>86,852</u>	<u>28,746</u>	<u>91,849</u>	<u>28,671</u>	<u>1,596,217</u>	<u>1,866,496</u>

**Sarawak Bank Employees' Union**  
**(Registered under the Trade Unions Ordinance, 1959)**

**Detailed Receipts and Payments Statement**  
**for the year ended 31 March 2007 (contd.)**

	<b>Head- quarter RM</b>	<b>Kuching RM</b>	<b>Sibu RM</b>	<b>Bintulu RM</b>	<b>Miri RM</b>	<b>Sarikei RM</b>	<b>Total 2007 RM</b>	<b>2006 RM</b>
Net increase/(decrease) in cash for the year	17,214	(29,214)	(19,623)	1,382	(14,203)	(4,515)	(48,959)	(890,870)
Balance at 1 April	650,461	128,203	83,513	14,311	33,113	9,814	919,415	1,810,285
<b>Balance at 31 March</b>	<b>667,675</b>	<b>98,989</b>	<b>63,890</b>	<b>15,693</b>	<b>18,910</b>	<b>5,299</b>	<b>870,456</b>	<b>919,415</b>
<b>Make up as follows:</b>								
Fixed deposits	460,231	51,328	35,440	7,161	-	-	554,160	695,970
Cash at banks	207,405	47,661	28,450	8,532	18,910	5,299	316,257	223,197
Cash in hand	39	-	-	-	-	-	39	248
	<b>667,675</b>	<b>98,989</b>	<b>63,890</b>	<b>15,693</b>	<b>18,910</b>	<b>5,299</b>	<b>870,456</b>	<b>919,415</b>

## Sarawak Bank Employees' Union

### Building Funds Statement

#### Statement of Income and Expenditure for the year ended 31 March 2007

	2007 RM	2006 RM
<b>Income</b>		
Rental received		
- Miri building	16,800	16,800
- Kuching building	410	330
Interest received		
- Savings account	404	1,301
- Fixed deposit accounts	12,280	30,559
10% contribution in arrears	12,701	41,123
	42,595	90,113
<b>Expenditure</b>		
Assessment and quit rent	4,643	4,946
Bank charges	23	11
Rent	3,000	3,000
Repairs and maintenance of building	1,308	4,107
Property, plant and equipment written off	1,623	1,688
Depreciation	69,468	74,948
	80,065	88,700
<b>(Deficits)/surplus for the year</b>	(37,470)	1,413
	=====	=====

The building funds statement is a supplementary statement showing the financial results of the building funds for the year ended 31 March 2007. This statement has already been incorporated in the combined financial statements of the Union for the year ended 31 March 2007.

## Sarawak Bank Employees' Union

### Building Funds Statement

#### Balance Sheet as at 31 March 2007

	2007 RM	2006 RM
<b>Non-current assets</b>		
Property, plant and equipment	1,481,017	1,289,359
<b>Current assets</b>		
Fixed deposits:		
- Hong Leong Bank Berhad	74,467	164,342
- Public Bank Berhad	325,765	167,757
Cash at bank – Hong Leong Bank Berhad	5,087	20,444
	405,319	352,543
<b>Current liabilities</b>		
Other payable	150,000	90,000
Net current asset	255,319	262,543
	1,736,336	1,551,902
	=====	=====
<b>Financed by</b>		
Accumulated funds		
Balance at 1 April	1,551,902	2,444,527
Transfer from general fund	361,291	343,484
Surplus for the year	(37,470)	1,413
Transfer to general fund – Union retreat construction	-	(777,756)
- General	(139,387)	(459,766)
Balance at 31 March	1,736,336	1,551,902
	=====	=====

The building funds statement is a supplementary statement showing the financial position of the building funds as at 31 March 2007. This statement has already been incorporated in the combined financial statements of the Union as at 31 March 2007.

## Sarawak Bank Employees' Union

### Insurance Commission

#### Statement of Income and Expenditure for the year ended 31 March 2007

	2007 RM	2006 RM
<b>Income</b>		
Insurance commission received - GMBIS	76,400	61,104
- Zurich	12,998	9,613
- Lonpac	13,930	1,159
Other income - Incentive received	-	1,056
- Interest	1,576	1,567
	104,904	74,499
<b>Expenditure</b>		
Bank charges	223	341
Insurance incentive	17,088	
Insurance expenses	-	40
Legal and professional fees	295	-
Meeting allowance	40,195	41,305
MII examination fees	160	-
Telephone and fax charges	31,728	27,790
Printing and stationery	-	73
	89,689	74,349
<b>Surplus for the year</b>	15,215	150

The insurance commission statement is a supplementary statement showing the financial results of the insurance commission for the year ended 31 March 2007. This statement has already been incorporated in the combined financial statements of the Union for the year ended 31 March 2007.