

REPORT OF THE HONORARY TREASURER FOR YEAR 2004

As the Treasurer of the Society, I am happy to announce that the society had a successful year last year despite being relatively quiet in terms of big events organised as compared to 2003 with only the Boat Race Dinner as the major event.

For the year 2004, the society posted a surplus of RM9,059.08. Collections came from the Boat Race Dinner, membership subscriptions, interest on fixed deposit and late payment for keynote address by DPM (2003 event).

As a big number of cheques went missing in the post for the Boat Race Dinner 2004, I managed to get the members to re-issue payments for the event. Up to 31 December 2004, collectables for the Boat Race Dinner 2004 is RM1,600 and this is highlighted in the Balance Sheet for the year 2004. I am happy to announce that all the debts for the event have been collected in the first half of 2005.

Looking at the accounts for the past four years, the growth of the society's fund is very healthy:-

<u>Year</u>	<u>RM</u>
2000	57,774.84
2001	106,171.84
2002	107,499.21
2003	193,462.20
2004	201,421.28

On another note, the Treasurer upon taking over the post in June 2004 found that several cheques were bounced and not re-issued since 2001. A total of RM3,880 were bounced from 2001 until 2003 as these cheques were bounced due to Society's own fault (late bank-in). Steps had been taken to collect these payments. The Treasurer had also implemented a procedure checklist to ensure all cheques received be banked-in within a week after receipt.

As for the bounced cheques for the year 2004 amounting to RM1,900.00, I am happy to say that this amount have been settled by January 2005.

Finally, I wish to record my thanks to the Committee members of the Oxford & Cambridge Society of Malaysia for their cooperation with the Treasurer on the financial aspect of the Society.

THE OXFORD & CAMBRIDGE SOCIETY OF MALAYSIA
Income & Expenditure Account for the Year Ended 31 December 2004

RM 2003		Note	RM 2004
	Income		
4,500.00	Subscription		4,400.00
1,995.90	Interest on Fixed Deposit		4,989.63
14,350.00	Boat Race Dinner		13,250.00
31,120.00	Keynote Address by DPM - Event Collection		-
35,000.00	Keynote Address by DPM - Sponsors		-
7,500.00	The Royal Programme - Sultan of Selangor		-
1,030.00	Late Payment of Boat Race Dinner 2002		-
-	Late Payment for Keynote Address by DPM '03	1	5,000.00
95,495.90			27,639.63
	Expenditure		
10.50	Bank Charges	2	15.50
300.00	Returned Cheques		1,900.00
8,277.60	Boat Race Dinner		11,793.00
2,200.00	Web Design / Maintenance		2,700.00
600.00	English Language Event - prize money		600.00
344.81	The Royal Programme - Sultan of Selangor		-
	Committee Meeting Dinner		1,329.25
	Annual General Meeting - postage&stationery		242.80
11,732.91			18,580.55
83,762.99	Excess/(Deficit)		9,059.08
	Balance Sheet as at 31 December 2004		
	Assets		
162,177.73	Fixed Deposit		167,167.36
31,284.47	Cash at Bank		34,253.92
193,462.20			201,421.28
193,462.20	Net Assets		201,421.28
	Represented by		
107,499.21	Accumulated fund b/f		193,462.20
83,762.99	Excess/(Deficit)		9,059.08
-	Prior Year Adjustments		
2,200.00	Uncleared Cheque (English Language Event)		600.00
	Uncleared Cheque (Membership)		(100.00)
	Collectables (Boat Race Dinner 2004)		(1,600.00)
193,462.20			201,421.28

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Elizabeth Lee Fuh Yen
 President

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Ir. Dr. Gue See Sew
 Hon. Treasurer

AUDITOR'S REPORT

I have examined the above accounts with the books and vouchers of the Oxford & Cambridge Society of Malaysia and certify that they are correct.

Date:

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Abdul Rahman Ahmad
Hon. Auditor

Note:

- 1 Payment by MDC for their Corporate Table at DPM talk held on 6 March 2003
- 2 Bank charges for courier service for three bounced cheques at RM5.00 per cheque and RM0.50 for outstation cheque charge