

**PERTUBUHAN SISA SIFAR MALAYSIA**  
**(ZERO WASTE MALAYSIA)**  
(Registered in Malaysia)  
**(PPM-044-10-29032018)**

**ANNUAL REPORT**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 DECEMBER 2019**

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**PERTUBUHAN SISA SIFAR MALAYSIA (ZERO WASTE MALAYSIA)**  
(Registered in Malaysia)  
(PPM-044-10-29032018)

**ASSOCIATION INFORMATION FOR 2019**

<b>President</b>	: Tin Fong Yun
<b>Vice President</b>	: Khor Sue Yee
<b>Treasurer</b>	: Yap Soon Wei
<b>Secretary</b>	: Lau Tzeh Wei
<b>Assistant of Secretary</b>	: Carolyn Joan Lau Yim Foon
<b>Members</b>	: Mareena Yahya
	: Lim Siew Fong
	: Teong Po-chien
	: Poh Phiak Kim
	: Seet Huay Ping
<b>AUDITORS</b>	: HENRY TEE & CO (AF 1516) Chartered Accountants
<b>PRINCIPAL BANKER</b>	: CIMB Bank Berhad
<b>WEBSITE</b>	: <a href="https://zerowastemalaysia.org">https://zerowastemalaysia.org</a>

**PERTUBUHAN SISA SIFAR MALAYSIA (ZERO WASTE MALAYSIA)**  
(Registered in Malaysia)  
(PPM-044-10-29032018)

**COMMITTEE'S REPORT**

The committee hereby submit their report together with the audited financial statements of the Association for the financial year ended 31 December 2019.

**PRINCIPAL ACTIVITIES**

The principal activities of Pertubuhan Sisa Sifar Malaysia (Zero Waste Malaysia) are as follows: -

- (a) To educate and inspire the community on how to reduce their trash on daily basis by starting from individual; and
- (b) To create a local resources platform whereby our community could share their sustainable related resources.

There have been no significant changes in the nature of these principal activities during the financial year.

**FINANCIAL RESULTS**

	<b>RM</b>
<b>SURPLUS</b> after taxation for the financial year	<u>64,567</u>

**RESERVES AND PROVISIONS**

There were no material transfers to or from reserves or provisions.

**COMMITTEE'S BENEFITS**

Since the end of the previous financial period, no member of the committee of the Association has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the committee shown in the financial statements or the fixed salary of a full-time employee of the Association) by reason of a contract made by the Association with the committee or with a firm of which the committee is a member, or with a corporation in which the committee has a substantial financial interest.

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**COMMITTEE'S REPORT**

**COMMITTEES' REMUNERATIONS**

The amount of the remuneration of the committee or past committee of the Association comprising remunerations received/receivable from the Association during the financial year are as follows: -

	<b>2019</b>
	<b>RM</b>
Contribution of defined contribution plan	857
Wages	5,400
	<hr/>
	<u>6,257</u>

**INDEMNITY AND INSURANCE FOR TRUSTEES AND OFFICERS**

There were no indemnity given to or insurance effected for any committee member, officers and auditors of the Association.

**OTHER STATUTORY INFORMATION**

- a) Before the financial statements of the Association were prepared, the committee took reasonable steps:
- i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and have satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
  - ii) to ensure that any current assets which were unlikely to be realised at their book values in the ordinary course of business have been written down to their estimated realisable value.
- b) At the date of this report, the committee is not aware of any circumstances:
- i) which would render the amount written off for bad debts or the amount of provision for doubtful debts in the financial statements of the Association inadequate to any substantial extent; or

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**COMMITTEE'S REPORT**

**OTHER STATUTORY INFORMATION (CONT'D)**

- b) At the date of this report, the committee is not aware of any circumstances:
  - ii) which would render the values attributed to current assets in the financial statements of the Association misleading; or
  - iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Association misleading or inappropriate; or
  - iv) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Association misleading or inappropriate.
- c) At the date of this report, there does not exist:
  - i) any charge on the assets of the Association which had arisen since the end of the financial year which secures the liabilities of any other person; or
  - ii) any contingent liability of the Association which has arisen since the end of the financial year.
- d) No contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the committee, will or may substantially affect the ability of the Association to meet their obligations as and when they fall due.
- e) At the date of this report, the committee members are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Association which would render any amount stated in the respective financial statements misleading.
- f) In the opinion of the committee:
  - i) the results of the operations of the Association during the financial year were not substantially affected by any item, transactions or event of a material and unusual nature.
  - ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Association for the financial year in which the report is made.

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**COMMITTEE'S REPORT**

**AUDITORS' REMUNERATIONS**

Total amounts paid to or receivables by the auditors as remunerations for their services as auditors are as follows:

	<b>2019 RM</b>
Statutory audit	<u>800</u>

**AUDITORS**

The Auditors, Messrs **HENRY TEE & CO, Chartered Accountants**, have expressed their willingness to continue in office.

Signed on behalf of the committee,

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**TIN FONG YUN**  
President

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**YAP SOON WEI**  
Treasurer

Petaling Jaya,  
Dated:



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
PERTUBUHAN SISA SIFAR MALAYSIA (ZERO WASTE MALAYSIA)**  
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**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Pertubuhan Sisa Sifar Malaysia (Zero Waste Malaysia), which comprise the statement of financial position as at **31 December 2019**, and the statement of income and expenditure, and statement of cash flows of the Association for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages **11 to 21**.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association as at **31 December 2019**, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Private Entities Reporting Standard.

**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 Association 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' Code of Ethics for Professional Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

**Information Other than the Financial Statements and Auditors' Report Thereon**

The committee of the Association are responsible for the other information. The other information comprises the Committee's Report but does not include the financial statements of the Association and our auditors' report thereon.

Our opinion on the financial statements of the Association does not cover the Committee's Report and we do not express any form of assurance conclusion thereon.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
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**Information Other than the Financial Statements and Auditors' Report Thereon (Cont'd)**

In connection with our audit of the financial statements of the Association, our responsibility is to read the Committee's Report and, in doing so, consider whether the Committee's Report is materially inconsistent with the financial statements of the Association or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Committee's Report, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Managements' for the Financial Statements**

The committee of the Association are responsible for the preparation of financial statements of the Association that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard. The committee are also responsible for such internal control as the committee determine is necessary to enable the preparation of financial statements of the Association that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Association, the committee are responsible for assessing the Association'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 committee either intend to liquidate the Association 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 Association 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
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**Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)**

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Association, 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.
- 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's 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 Association'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 Association or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Association, 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 committee 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  
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**Other Matters**

This report is made solely to the committee members of Pertubuhan Sisa Sifar Malaysia (Zero Waste Malaysia) and for no other purpose. We do not assume responsibility to any other person for the content of this report. The financial statements of the Association as of 31 December 2018 were audited by another firm of auditors whose report dated on 10 March 2019 expressed an unqualified opinion on those financial statements.

**Henry Tee & Co.**  
No: AF 1516  
Chartered Accountants

**Tee Tian Kee**  
No. 02472/12/2021 J  
Chartered Accountant, Malaysia

Petaling Jaya  
Dated:

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**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019**

	Note	2019 RM	2018 RM
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Inventories	<b>6</b>	52	112
Other receivables and prepayments	<b>7</b>	39,771	432
Cash and bank balances	<b>8</b>	47,396	6,493
		87,219	7,037
<b>TOTAL ASSETS</b>		87,219	7,037
<b>FINANCED BY:</b>			
Accumulated surplus		71,587	7,020
<b>CURRENT LIABILITIES</b>			
Other payables and accruals	<b>9</b>	8,958	-
Current tax liabilities		6,674	17
		15,632	17
<b>TOTAL LIABILITIES</b>		87,219	7,037

The annexed notes form an integral part of these financial statements.

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**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	<b>Note</b>	<b>01.01.2019 to 31.12.2019 RM</b>	<b>29.03.2018 to 31.12.2018 RM</b>
<b>INCOME</b>			
Income received	<b>10</b>	98,834	23,115
<b>LESS: DIRECT EXPENSES</b>			
Event expenses		3,708	-
Cost of goods sold		508	12,420
		4,216	12,420
<b>GROSS SURPLUS</b>		94,618	10,695
<b>LESS: EXPENDITURES</b>		(23,377)	(3,658)
<b>SURPLUS BEFORE TAXATION</b>		71,241	7,037
Taxation	<b>11</b>	(6,674)	(17)
<b>SURPLUS AFTER TAXATION</b>		64,567	7,020
<b>ACCUMULATED SURPLUS BROUGHT FORWARD</b>		7,020	-
<b>ACCUMULATED SURPLUS CARRIED FORWARD</b>		71,587	7,020

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**STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	Note	2019 RM	2018 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES: -</b>			
Surplus before taxation		71,241	7,037
<b>OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES</b>		71,241	7,037
Decrease/(Increase) in inventories		60	(112)
Increase in other receivables and prepayments		(39,339)	(432)
Increase in other payables and accruals		8,958	-
<b>CASH GENERATED FROM OPERATING ACTIVITIES</b>		40,920	6,493
Taxation paid		(17)	-
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>		40,903	6,493
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		40,903	6,493
Cash and cash equivalents brought forward		6,493	-
Cash and cash equivalents carried forward	<b>8</b>	47,396	6,493
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS: -</b>			
Cash and bank balances		47,396	6,493

The annexed notes form an integral part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**1. PRINCIPAL ACTIVITIES**

The principal activities of Pertubuhan Sisa Sifar Malaysia (Zero Waste Malaysia) are as follows: -

- (a) To educate and inspire the community on how to reduce their trash on daily basis by starting from individual; and
- (b) To create a local resources platform whereby our community could share their sustainable related resources.

**2. DATE OF AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS**

The financial statements were authorised for issuance by the Committee on

**3. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS**

The financial statement of the religious Association has been prepared in accordance with Malaysian Private Entities Reporting Standard (“MPERS”) issued by the Malaysian Accounting Standards Board.

The financial statement of the Association has been prepared under the historical cost commenting and comply with Malaysian Private Entities Reporting Standard (“MPERS”).

The financial statements are presented in Ringgit Malaysia (“RM”), which is also the functional currency of the Association.

**4. SIGNIFICANT ACCOUNTING POLICIES**

- a) Impairment of assets, other than inventories and financial assets

At each reporting date, the Association assesses whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated.

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**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

a) Impairment of assets, other than inventories and financial assets (Cont'd)

When there is an indication that an asset may be impaired but it is not possible to estimate the recoverable amount of the individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount of an asset and a cash-generating unit is the higher of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

The recoverable amount is the higher of an asset's or cash-generating unit's fair value less to sell, value in use and zero. An impairment loss recognised in prior periods for an asset or the appropriate assets of a cash-generating unit is reversed when there has been a change in the estimates used to determine the asset's recoverable amount. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss, unless the asset is carried at revalued amount, in which case it is treated as a revaluation increase.

If the recoverable amount of an asset or a cash-generating unit is less than the carrying amount, an impairment loss is recognised to reduce the carrying amount to its recoverable amount. An impairment loss for a cash-generating unit is firstly allocated to reduce the carrying amount of any goodwill allocated to the cash-generating unit, and then, to the other non-current assets of the unit pro rata on the basis of the carrying amount of each appropriate asset in the cash-generating unit. Impairment loss is recognised immediately in profit or loss, unless the asset is carried at a revalued amount, in which case it is treated as a revaluation decrease.

b) Financial instruments

Financial instruments are recognised in the balance sheet when the Association has become a party to the contractual provision of the instruments.

Financial instruments are classified as liability or equity in accordance with the substance of the contractual arrangement. Interest, dividends, gain and losses relating to a financial instrument classified as a liability are reported as expenses or income.



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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

b) Financial instruments (Cont'd)

i) Other receivables

Other receivables are shown in the balance sheet net of provision for doubtful debts. Known bad debts are written off and provision are made for any material debts which are considered doubtful.

ii) Other payables

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

c) Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of inventories is measured by using the First-in First-out method.

At each reporting date, inventories are assessed for impairment. If an item of inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss. At each subsequent reporting date, the Company makes a new assessment of selling price less costs to complete and sell. If there is any indication that an impairment loss recognised in prior periods may no longer exist or when there is clear evidence of an increase in selling price less costs to complete and sell due to changed economic circumstances, an impairment loss is reversed to the extent that the new carrying amount is the lower of the cost and the revised selling price less costs to complete and sell.

d) Cash and cash equivalents

Cash and cash equivalents in the statement of cash flows comprise cash and bank balances, short-term bank deposits and other short-term, highly liquid investments that have a short maturity of three months or less from the date of acquisition, net of bank overdrafts.

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**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

e) Provisions

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

f) Revenue recognition

Income and donations received are recognised on accrual basis.

g) Employment benefits

i) Short-term employment benefits

Short-term employment benefits, such as wages, salaries and other benefits, are recognised at the undiscounted amount as a liability and an expense when the employees have rendered services to the Association.

The expected cost of accumulating compensated absences are recognised when the employees render services that increase their entitlement to future compensated absences. The expected cost of non-accumulating compensated absences, such as sick and medical leaves, are recognised when the absences occur.

Short-term employment benefits, such as wages, salaries and other benefits, are recognised at the undiscounted amount as a liability and an expense when the employees have rendered services to the Association.

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**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

g) Employment benefits

i) Short-term employment benefits (Cont'd)

The expected cost of accumulating compensated absences are recognised when the employees render services that increase their entitlement to future compensated absences. The expected cost of non-accumulating compensated absences, such as sick and medical leaves, are recognised when the absences occur.

The expected cost of accumulating compensated absences are measured at the undiscounted additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting year.

The expected cost of profit-sharing and bonus payments are recognised when the Association has a present legal or constructive obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made. A present obligation exists when the Association has no realistic alternative but to make the payments.

ii) Defined contribution plan

Contributions payable to the defined contribution plan are recognised as a liability and an expense when the employees have rendered services to the Association.

**5. SIGNIFICANT ACCOUNTING ESTIMATION AND JUDGEMENTS**

a) Critical judgements in applying the accounting policies

There are no critical judgements made by the management in the application of accounting policies of the Association that have a significant effect on the financial statements.

b) Key sources of estimation uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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**5. SIGNIFICANT ACCOUNTING ESTIMATION AND JUDGEMENTS (CONT'D)**

b) Key sources of estimation uncertainty (Cont'd)

i) Income taxes

The Association is subjected to income taxes in numerous jurisdictions. Significant judgment is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the financial year in which such determination is made.

**6. INVENTORIES**

	<b>2019</b>	<b>2018</b>
	<b>Quantity</b>	<b>Quantity</b>
<b><u>Items: -</u></b>		
Handkerchief	12	54
T-shirt	3	9
Bags	5	5
	20	68
	20	68

**7. OTHER RECEIVABLES AND PREPAYMENTS**

	<b>2019</b>	<b>2018</b>
	<b>RM</b>	<b>RM</b>
Other receivables	39,635	-
Prepayments	136	432
	39,771	432
	39,771	432

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**8. CASH AND CASH EQUIVALENTS**

	<b>2019</b>	<b>2018</b>
	<b>RM</b>	<b>RM</b>
Cash in hand	13	-
Cash at bank	47,383	6,493
	47,396	6,493
	47,396	6,493

**9. OTHER PAYABLES AND ACCRUALS**

	<b>2019</b>	<b>2018</b>
	<b>RM</b>	<b>RM</b>
Other payables	7,445	-
Accruals	1,513	-
	8,958	-
	8,958	-

**10. INCOME**

	<b>01.01.2019</b>	<b>29.03.2018</b>
	<b>to</b>	<b>to</b>
	<b>31.12.2019</b>	<b>31.12.2018</b>
	<b>RM</b>	<b>RM</b>
<b><u>Income received: -</u></b>		
Donations	77,399	2,522
Entrance fee	-	50
Event fee received	13,646	3,900
Pledge Program fee	1,050	-
Sales of goods	1,034	16,543
Speaker Team's talk	5,605	-
Subscription fee	100	100
	98,834	23,115
	98,834	23,115

**PERTUBUHAN SISA SIFAR MALAYSIA (ZERO WASTE MALAYSIA)**  
 (Registered in Malaysia)  
 (PPM-044-10-29032018)

**NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**11. TAXATION**

	<b>01.01.2019</b>	<b>29.03.2018</b>
	<b>to</b>	<b>to</b>
	<b>31.12.2019</b>	<b>31.12.2018</b>
	<b>RM</b>	<b>RM</b>
Current year provision	6,674	17
Tax expenses for the financial year / period	6,674	17

	<b>01.01.2019</b>	<b>29.03.2018</b>
	<b>to</b>	<b>to</b>
	<b>31.12.2019</b>	<b>31.12.2018</b>
	<b>RM</b>	<b>RM</b>
Surplus before taxation	71,241	7,037
Taxation at applicable Malaysian tax rate	6,674	17
Tax expenses for the financial year / period	6,674	17

**12. COMPARATIVE FIGURES**

The comparative figure for financial period from 29 March 2018 to 31 December 2018 has been audited by another firm of chartered accountants. Certain comparative figures have been reclassified to conform with current year's presentation.

**PERTUBUHAN SISA SIFAR MALAYSIA**  
**(ZERO WASTE MALAYSIA)**  
 (Registered in Malaysia)  
**(PPM-044-10-29032018)**

**DETAILED STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	<b>01.01.2019</b>	<b>29.03.2018</b>
	<b>to</b>	<b>to</b>
	<b>31.12.2019</b>	<b>31.12.2018</b>
	<b>RM</b>	<b>RM</b>
Income	98,834	23,115
Less: Direct expenses		
Event expenses	3,708	-
Cost of goods sold	508	12,420
	4,216	12,420
Gross surplus	94,618	10,695
Less: Expenditure (APPENDIX I)	(23,377)	(3,658)
Loss before taxation	71,241	7,037
Taxation	(6,674)	(17)
Net surplus for the year / period after taxation	64,567	7,020
Accumulated surplus brought forward	7,020	-
Accumulated surplus carried forward	71,587	7,020

**PERTUBUHAN SISA SIFAR MALAYSIA**  
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(Registered in Malaysia)  
**(PPM-044-10-29032018)**

**DETAILED STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (CONT'D)**

	<b>01.01.2019</b>	<b>29.03.2018</b>
	<b>to</b>	<b>to</b>
	<b>31.12.2019</b>	<b>31.12.2018</b>
	<b>RM</b>	<b>RM</b>
<b>EXPENDITURES</b>		
Allowance paid	3,647	1,900
Auditor's remuneration	800	-
Donations	400	-
Food and beverage	656	751
General expenses	69	-
Preliminaries cost	-	124
Printing and stationeries	413	-
Processing fees	1,839	-
Professional fees	300	-
Staff cost:		
- Defined contribution plan	747	-
- EIS	11	-
- SOCSO	99	-
- Wages	5,400	-
Stamp duty	-	15
Token appreciation	6,000	-
Trademark expenses	1,908	-
Transportation expenses	791	651
Video production expenses	-	56
Website fee	297	161
<b>TOTAL EXPENDITURES</b>	<b>23,377</b>	<b>3,658</b>