

# **IPOH SWIMMING CLUB**



## **REPORTS AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2023**

**The Annual General Meeting Of  
The Ipoh Swimming Club will be held in the Club  
at 11.00 a.m. on Sunday, 20 August 2023**

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# IPOH SWIMMING CLUB

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## CENTRAL COMMITTEE 2022 / 2023

- |                   |   |
|-------------------|---|
| President         | - Mr. Liew Thong Sin (Discipline)                           |
| Vice President    | - Mr. Purshotamdas Nathermal (Development/Administration)   |
| Committee Members | - Mr. Eddie Leong Chee Mun (Finance)                        |
|                   | - Mr. Lee Yeong Wai (House & Ground/Gymnasium)              |
|                   | - Mr. Jensen Hew Yin Keat (Bar & Catering)                  |
|                   | - Mr. Eric Chan Rong Sheng (Entertainment)                  |
|                   | - Mr. Bernard Hwa Yuen Hin (Snooker/Table Tennis)           |
|                   | - Mr. Mark Chan Chow Loong (Swimming/Library)               |
|                   | - Mr. Vincent Lee Sieng-Tzi (Squash)                        |
|                   | - Mr. Bryant Tan Han Lim (Badminton/Family Sports)          |
|                   | - Mr. Kenny Lai Choe Ken (Tennis)                           |
|                   | - Mr. David Chuo Kum Wai (Sustainability/Wellness/Homestay) |

## IPOH SWIMMING CLUB SUB-COMMITTEES 2022 - 2023

### **Discipline Sub - Committee**

Mr Liew Thong Sin (Chairman)  
Mr Chow Kit Mun  
Mr Purshotamdas Nathermal

### **Development Sub - Committee**

Mr Purshotamdas Nathermal (Chairman)  
Mr Lee Yeong Wai  
Mr Bryant Tan Han Lim  
Mr Eddie Leong Chee Mun  
Mr Sam Mah Kheong Sum

### **Administration Sub - Committee**

Mr Purshotamdas Nathermal (Chairman)  
Mr Kenny Lai Choe Ken  
Mr Ernest Balasingam  
Mr Lee Kam Boon  
Mr Stephen Su Keong Siew

### **Finance Sub - Committee**

Mr Eddie Leong Chee Mun  
Mr Chen Kian Yew

### **Bar & Catering Task Force**

Mr Jensen Hew Yin Keat (Chairman)  
Mr Eugene Lee Kah Jin  
Ms Monique Wang Soew Fong  
Ms Christy Chiang Lee Khen  
Mr Leong Chik Yuen  
Mr Chun Yoke Meng  
Mr Chong Kah Hong, Sunny  
Ms Ng Sock Yee

### **House & Ground Sub - Committee**

Mr Lee Yeong Wai (Chairman)  
Mr Sam Mah Kheong Sum

### **Gymnasium Sub - Committee**

Mr Lee Yeong Wai (Chairman)  
Mr See Zhun Jiat  
Mr Lester Phan  
Ms Cindy Theam Yoke Sin  
Mr Lloyd Pan Choon Weng

### **Entertainment Sub - Committee**

Mr Eric Chan Rong Sheng (Chairman)  
Mr Steven Teoh Wee Khin  
Mr Sam Yim Chun  
Ms Cindy Theam Yoke Sin  
Mr Batrick Yap Poh Wah  
Mr Sam Mah Kheong Sum  
Mr Lloyd Pan Choon Weng

### **Badminton Sub - Committee**

Mr Bryant Tan Han Lim (Chairman)  
Mr Adrian Foo Yoke Keong  
Mr Chun Yoke Meng  
Mr Wong See Heng  
Ms Leong Sook Moi  
Ms Vivien Hoong Suet Yeng

### **Tennis Sub - Committee**

Mr Kenny Lai Choe Ken (Chairman)  
Mr Lam Kar Wai  
Mr Ram Kumar Eturajulu  
Mr Lean Chun Hoo  
Mr Soong Kok Wei  
Mr Dominic Loh Kah Lye  
Ms Yip Wai Fun

### **Candidate Select Sub - Committee**

Mr Kenny Lai Choe Ken (Chairman)  
Mr Vincent Lee Sieng Tzi  
Mr Bryant Tan Han Lim  
Mr Mark Chan Chow Loong

### **Swimming Sub - Committee**

Mr Mark Chan Chow Loong (Chairman)  
Mr Peter Lim Poh Thye  
Mr Jerome Moo Kok Weng  
Dr Minsyeh Kimin  
Ms Foong Li Theen

### **Library Sub - Committee**

Mr Mark Chan Chow Loong (Chairman)  
Ms Valarie Song Wai Yee  
Dr Susan King Sie Meng  
Ms Khor Su See  
Ms Billie Tan Bee Lee

### **Table Tennis Sub - Committee**

Mr Bernard Hwa Yuen Hin (Chairman)  
Ms Ivin Khor Lian Sim  
Mr Chooi Siew Meng  
Mr Liew Hong Wah  
Mr Chong Mun Yee

### **Snooker / Billiard Sub - Committee**

Mr Bernard Hwa Yuen Hin (Chairman)  
Mr Low Chang Quan  
Mr Soo Keong Kuan  
Mr Chong Sze Yuen  
Mr Michael Hew Wei Leng  
Mr Lie Leng Boon

### **Squash Sub - Committee**

Mr Vincent Lee Sieng Tzi (Chairman)  
Mr Lim Kim Hock  
Ms Happy Chan Fong Pheng  
Mr Leong Weng Khin

### **Wellness Activities Sub - Committee**

Mr David Chuo Kum Wai (Chairman)  
Mr Cheng Kah Yik  
Ms Lilian Gan  
Ms Leong Sook Moi  
Ms Monique Wang Soew Fong

### **ISC Homestay Sub - Committee**

Mr David Chuo Kum Wai (Chairman)  
Mr Cheng Kah Yik  
Mr Lie Leng Boon



**Family Sports Sub - Committee**

Mr Bryant Tan Han Lim (Chairman)

Mr Chan Ton Feon

Mr Sam Chuan Tuck Seng

Ms Happy Chan Fong Pheng

Mr David Chuo Kum Wai

Ms Christy Chiang Lee Khen

**Sustainability Sub - Committee**

Mr David Chuo Kum Wai (Chairman)

Mr Cheng Kah Yik

Ms Lilian Gan

Ms Leong Sook Moi

Ms Monique Wang Soew Fong

Mr Lie Leng Boon

**Sauna Sub - Committee**

Mr David Chuo Kum Wai (Chairman)

Mr Sum Chee Kai

## **NOTICE OF MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Ipoh Swimming Club will be held in the Club at 11.00am on Sunday, 20 August 2023

### **AGENDA**

- 1) Call to order and Chairman's Address.
- 2) To elect a President, Vice President and Members of the Committee.
- 3) To confirm the minutes of the Annual General Meeting held on 11 September 2022.
- 4) To receive and, if approved, accept the Reports of the Committee for the year ended 31 March 2023.
- 5) To receive and, if approved, adopt the Audited Accounts and the report of the Auditors for the year ended 31 March 2023.
- 6) To elect Auditors for the ensuing year.
- 7) To transact any other business of which at least 14 clear days' notice in writing has been given.

28 July 2023

By Order of the Committee  
**THOMAS VOO PHING FOOK**  
**GENERAL MANAGER / SECRETARY**

- Notes :**
- (I) Nomination for office form to be duly signed by the Candidate, Proposer and Secunder, and to be handed to the General Manager/Secretary not later than 16<sup>th</sup> August 2023 (Wednesday) and not later than 5:00 pm during office hours.
  - (II) No matter or resolution may be brought before the Annual General Meeting unless the same has been previously notified to the General Manager by 5<sup>th</sup> August 2023 noon (Saturday).

## MEMBERSHIP

	2023	2022
Honorary Members	7	7
Life Members	26	23
Nominated Members	48	45
Ordinary Members		
resident within 120km. of Ipoh	1206	1210
resident more than 120km. of Ipoh	191	209
resident outside Malaysia	344	350
	<u>1241</u>	<u>1769</u>
Senior Members		
resident within 120km. of Ipoh	662	662
resident more than 120km. of Ipoh	58	59
resident outside of Malaysia	29	39
	<u>749</u>	<u>760</u>
Junior Members		
resident within 120km. of Ipoh	73	62
resident more than 120km. of Ipoh	14	24
resident outside of Malaysia	10	15
	<u>97</u>	<u>101</u>
Total Membership	<u><u>2620</u></u>	<u><u>2660</u></u>
No. of Honorary Members resigned	-	-
No. of Life Members resigned	-	-
No. of new Nominated Members	8	4
No. of Nominated Members ceased	5	4
No. of Ordinary Members resigned	96	78
No. of Ordinary Members posted defaulters	6	8
No. of new Ordinary Members	25	10
No. of conversion from Junior to Ordinary Members	11	5
No. of Junior Members did not Covert to Ordinary Members	48	52
No. of new Junior Member	51	36
No. of Limited Transfer Members	20	7

## **PRESIDENT'S REPORT**

It gives me great pleasure, as President of the Club, to report on the Club's activities during my first tenure of office from September 2022 to August 2023.

2022 was a good year as Ipoh Swimming Club (ISC) celebrated its 90<sup>th</sup> anniversary in conjunction with the Oktoberfest held on 15 October 2022. 2023 was a memorable year as one of the Club's Honorary Member, Tan Sri Michelle Yeoh, won the coveted Oscar for Best Actress.

Running ISC was challenging as the Club was whipsawed between rising costs and stagnant members' subscription. In the financial year ended 31 March 2023 under review, the Club continued to incur an operating loss of RM508,946.00. However, after adding New Members' Entrance Fees, and deducting Income Tax, the Club managed to register a small surplus of RM68,343.00. This demonstrates that the members' monthly subscription is not sufficient to finance the operations of the Club. The financial position of the Club continues to remain strong with RM8.4 million in fixed deposits, accumulated over the years from new members entrance fees and interest income.

As part of the ESG (Environment, Social and Governance) programme and to enhance the sustainability initiatives, I have co-opted Mr David Chuo Kum Wai into the Central Committee to oversee the Club's sustainability efforts. His accompanying report will illustrate the "baby" steps we have initiated for sustainability. The Club continues to pursue its digitalization programme and its web-site has been revamped and arrangements have been made for members to download the notice of the forthcoming AGM to be held on 20 August 2023 together with the accompany Annual Report from the Club's web-site. Notwithstanding this, hard copy of the documents would be made available at the reception and on the day of the AGM. These initiatives, which are in line with the provisions of the Club's Constitution following the approval of amendments at the last AGM held on 11 September 2022, would reduce the costs of printing and postage.

During the period under review a total of RM239,314.00 of the Development Fund was spent in carrying out various repairs, replacements and developments notably the refurbishment of the floorings of three badminton courts, the replacement of the bio-metrics entry system with the facial recognition entry system and the refurbishment and minor extension of the Mermaid and Dolphin Rooms.

In addition, various minor repairs were carried out every now and then such as plugging of roof leaks in various parts of the Club's premises, the replacement of floor tiles in the swimming pool deck and the children swimming pool and the replacement of rain gutters just to name a few. These repairs and replacements were inevitable as many sections of the Club's premises are old.

During the period under review, all the various sports such as badminton and other activities such as tai-chi, ball room dancing have resumed in full. A few events were organized for members, notably the Oktoberfest and the Lion Dance on the 15<sup>th</sup> day of the lunar new year. The respective reports of the Committee Members in respect of their respective portfolios in the accompanying pages will illustrate the activities being organize and or put together for the benefit and enjoyment of members.

It is befitting for me as President of the Club to remind members to always observe the Club's Constitution and the By-laws, notably not to bring outside food and drinks into the Club's premises, to bring in guests only for food and drinks and very importantly for members to supervise their children under 12 years old for their own safety and well-being.

I wish to report that to-date there was no further development to the establishment of an ISC Annex which was approved by members at an EGM held on 15 January 2017. This is not to say that nothing has been done. Buildings, which were identified as suitable for the ISC Annex could not get the necessary approvals from the relevant authorities. The search continues unabated after Covid 19 pandemic. The Central Committee hopes that the establishment of an ISC Annex can come to fruition soon as it is expected to contribute positively to the Club's revenue.

Running the Club is not without its challenges and cannot be carried out in silo. It requires all of us to work together as a team. To my fellow Committee members, I would like to express my deep appreciation for your support, co-operation, invaluable insights and excellent counsel and I am happy and proud to have worked with all of you in carrying out the Club's objectives always adopting a robust and holistic approach to positive environmental, social and governance factors. I would also like to thank the management and staff of the Club led by the General Manager, the cogs and wheels of ISC for it is their dedication and loyalty which enable the Club to overcome the challenges of the last two years and also in the efficient running of the Club. Last but not least, my sincere thanks to you, members of the Club for your understanding, continuing support and confidence in the Central Committee and thereby ensuring the ongoing success of ISC.

I look forward for another successful year ahead for the Club as I believe the Central Committee will continue to build on the strong foundations that have been laid and work towards achieving a more connected, sustainable and vibrant environment for the Club.

*Mr. Liew Thong Sin*

## **DISCIPLINE**

The Central Committee is happy to report that there were no major issues that require the attention of the Disciplinary Board.

*Mr. Liew Thong Sin*

## ADMINISTRATION

First and foremost, I wish to express my appreciation to the General Manager and his Administration team for their dedication and co-operation in ensuring that the Club's activities and functions were being well supported and executed throughout the year 2022-2023.

Continuous improvement programs put in place were diligently followed-up and to date, the followings have been successfully implemented with encouraging success.

The e-statement system started a year ago which was put in place for cost saving reasons due to ever increasing postage cost, has been successful and 95% of our members are now using the system. Other than postage, reductions are also reflected on the usage of papers, envelopes and printing cost.

The elimination of signing facilities for Affiliate Club members following the implementation of paying through the E-Merchant Banking System has been well received and currently all Affiliate Clubs members visiting Ipoh Swimming Club have been using this system. This has reduced the cost of billing their respective club by post.

A new payroll accounting system was installed to replace the old system to improve efficiency and, with the installation, manual processes such as submission to EPF, SOCSO, EIS were removed and replaced with automated calculations and group submission to the government websites. EA forms and other online payment process can also be directly extracted from the new system.

The Club has also improved the Club's website [www.ipohswimmingclub.com](http://www.ipohswimmingclub.com) by appointing Infinitas Technologies (M) Sdn. Bhd. to improve and manage our website. The features in the new set-up include the updating our monthly bulletin, email messages blasting and others communication tools and social media applications.

Lastly, my utmost thanks to members who have given me the opportunity to serve the Club and to the President and Committee for their support and understanding.

*Mr. Purshotamdas Nathermal*

## DEVELOPMENT

A very good day to all members,

The Development team headed by me had been tasked to further make ISC surroundings to be safe, secure and user friendly.

With that in mind, the children playground area has since been upgraded to allow a safe playing area for many of the younger kids. For the safety of children, the Committee decided to resurface the area around the equipment with EPDM top, a synthetic rubber made up of ethylene, propylene and diene monomers which is softer and safer. For enhancement, a large logo has also been placed on the rubber mat which has been a popular spot for photography.

Further to the above, the entire Mermaid and Dolphin rooms were given a new look as the old awnings and flooring were deemed to be giving way. Members can now enjoy their dining in greater comfort and freedom.

The badminton hall area has also been upgraded with new rubber mats and the wooden-base flooring has been replaced with concrete after discovering that a large area of the wooden structure has given way. There are still issues due to presence of moistures from the concrete floorings which are being addressed by the Badminton Convenor and the Development team. It is hoped that these issues would be overcome soon.

The peripheral pathway surrounding the tennis courts was made even and given a fresh coat of paint to overcome the uneven surface in certain areas caused by the ever-growing roots of the big trees.

The traditional carpet in the Snooker Section has been replaced with S.P.C. flooring (Stone Plastic Composite).

A new Facial Recognitions system was installed to replace the Bio-Metric system. Further details on the new facial recognition system are given in the Sustainability report.

The Development Committee is currently looking at the roofs, especially around the older section of the Club premises to overcome leakages that occur during heavy rain brought about by climatic change.

With the newly added and improved facilities for the Club members, it is our hope that more new members would be attracted to join our Club.

Lastly, I would like to record my thanks to my development team and the President and fellow Committee members for their support and cooperation extended to me during my tenure.

*Mr. Purshotamdas Nathermal*



## FINANCE

On behalf of Ipoh Swimming Club's (ISC) Central Committee, it is my fiduciary duty to report and present to you the audited Financial Statements of ISC for the financial year ended 31 March 2023 together with the Statement by the Committee Members of ISC and the Report of the Auditors to members of ISC, all of which were set out in pages 28 to 57 of this report. The financial statements have been audited by Y W Soo & Co, who expressed an opinion that the Club's financial statements give a true and fair view of the financial position of the Club as at 31 March 2023 and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standards.

In the financial year ended 31 March 2023 under review, the deficit of expenditure over income before entrance fees and taxation was slightly lower at RM508,946 compared with RM513,748 in the last financial year. While total revenue and other operating income were higher by 16% (Sundry income, Surplus from ISC Homestay and interest from fixed deposits) it was negated by the higher administrative expenses of 12% (Staff cost, Entertainment and Other expenses, Repairs and maintenance of Club house and facilities and Security guards). The costs of operating the Club continue to increase due to inflation, staff shortage, increase and frequent repairs and maintenance as many of the Club's premises are old. The Club is always on the lookout to contain operating costs without affecting the level of service expected and being enjoyed by members.

During the year, RM239,314.00 were expended in the following development activities:

<b>Development activities</b>	<b>As at 31 March 2023 RM</b>	<b>Total costs to-date RM</b>
Badminton courts	65,330.00	66,430.00
Neptune room	56,498.00	56,498.00 *
Junction walkway	13,440.00	13,440.00 *
Children playground	23,888.00	23,888.00 *
Mermaid & Dolphin rooms	66,241.00	87,243.00 *
Upgrading of CCTV	3,000.00	9,999.00 *
Facial Recognition system	10,917.00	36,388.00 *

- Completed and amounts transferred to fixed assets.

Apart from the development of the badminton courts which are still on-going in view of the issues encountered with moisture from the concrete floorings which caused the rubber mats to move, all the other development activities have been completed within the budgets and the total costs incurred for the completed projects amounted to RM227,456.00.



In the year under review there was a significant increase in entrance fees received to RM612,000 from RM262,000 last year an increase of 133% reflecting an increase of new membership and limited transfers. Notwithstanding the continuous operating loss incurred by the Club, its financial position remained strong with RM8.4 million in fixed deposit, accumulated over the years from the entrance fees and interest income.

Being in charge of the Club's finances is not easy as it carries heavy duties and responsibilities and I wish to thank my fellow Committee members for their support and cooperation in the Club's refined allocation for staging the various internal games. The internal control and accounting systems are subject to continuous review, updating and improvement to ensure proper checks and balances. To this end, we have replaced the accounting payroll system, which was DOS based to a new and more user friendly and stabled windows-based payroll system. Reconciliations of accounts, preparation of schedules and proper authorization of transactions were strictly observed and in the year under review the items in Property, Plant and Equipment were re-categorized resulting in a new classification of Gym equipment for better record and control purposes as the Club has been replacing the older equipment.

In ensuring that the Club's accounting function was properly executed throughout the year under review I was ably assisted by the Management staff and I wish to place on record my appreciation for their dedication, support and co-operation, not forgetting you members for your prompt payment of your monthly subscription.

*Mr. Eddie Leong Chee Mun*

## HOUSE AND GROUNDS

Greetings to all members,

The House and Ground portfolio has always been a challenging role to undertake and this is understandable as many of our facilities are old and many areas require constant improvements. One of the difficult tasks under the responsibility of the House and Ground is the maintenance of existing facilities and last year was no different from other years.

The leaking problems around the Club premises have to be constantly look into and to date, we have done up identified areas above the table tennis, badminton and squash courts. The roof top above the reception area has also been repaired and there will be a need to repaint or replace the plaster ceiling that has been damaged.

On external facilities, the roots from the trees have caused damages to the tennis court pavement and children playground. The pavement has been repaired by the maintenance team who also repainted the surface, thus saving the Club from external repair cost which could be very expensive. The children playground has also been improved with a new rubberized-based EPDM flooring for the safety of young children.

A tree cutting and pruning exercise was carried out on the trees, especially the trees in the children playground area for safety. This exercise also helps to reduce the number of leaves being carried by the wind and land in the drain gutters, causing the rain gutters to be blocked resulting in the water in the gutter to over and backflow from the roof into the premises. The maintenance team now has a timetable to regularly clear the rain gutters.

On development projects that involves the House & Ground, I am glad the tilted flooring of the Mermaid Room has been repaired. We took the opportunity to maximize and expanded the floor space of the Mermaid and Dolphin rooms by relocating the windows panels outward thus making the rooms more spacious. Both rooms were recarpeted. The wooden ceiling of the canteen area below the Mermaid and Dolphin room may also need to be replaced in the near future.

The entire wooden flooring of the badminton hall has also been replaced with concrete after discovering that the wooden surface under the rubber courts had given way. Unfortunately, we encounter moisture issues on the cemented surface and is currently working with waterproof contractors on the matter to get it resolved.

As I have mentioned in the past, one of the key challenges in House and Ground is managing and finding equilibrium between time, cost and quality and this is one example of decision making that we have to do almost daily. I am glad that the Committee members are working together with the same objectives and understanding.

I would like to take this opportunity to thank the Maintenance team for their dedication and commitment over the year. In spite of shortage of resources at times, they have always performed admirably to get the job done.

Finally, I would like to record my appreciation to the Central Committee, Sub-Committee and the Management team who have always provide support and invaluable advice in carrying out my duties. I am truly humbled and honored to serve the Club.

*Mr. Lee Yeong Wai*

## GYMNASIUM

The number of gym users had increased over the year as new faces can be seen using the gym at different time of the day. This comes as no surprise as during interviews and induction sessions for new members, most of them refers to the gymnasium and swimming as their reasons for joining the Club.

My Sub-Committee has regular meetings to discuss feedbacks from our engagement with regular gym users on areas where we can improve for the benefit of members. There were request for weight-set to be added and we have since added a total of 199.5 kg. for users to have a wider choice to select from.

On equipment that we have problems sourcing for spare parts, we have replaced them with newer models in the previous year and downtime has reduced especially for the treadmills. There will still be areas that needs periodic maintenance, such as worn-out cushions, oiling of supporting parts, and we are aware of the needs and will send them for refurbishment or repairs as and when required. We have a contractor in place to service and help in the upkeep of the various equipment.

On coaching instructors, we have four coaching instructors and depending on your preference, new members who are interested can register with the coaches of their choice for personal trainings.

Finally, I would like to thank my Sub-Committee for their ideas and contributions over the year and to the Central Committee for their guidance and encouragement after appointing me to head the gymnasium.

Gymnasium Sub-Committee :

- 1) Mr. Lee Yeong Wai (Chairman)
- 2) Mr. Lester Phan
- 3) Ms. Cindy Theam Yoke Sin
- 4) Mr. See Zhun Jiat
- 5) Mr. Lloyd Pan Choon Weng

*Mr. Lee Yeong Wai*

## ENTERTAINMENT

Greetings to all Members,

It has been an honour to be elected as the Entertainment Committee for 2022/2023. Although I have been working with my predecessor Mr. Frankie Theam Kam Kee as a Sub-Committee for previous two terms prior to my appointment, I found it to be a completely different as the responsibility is much greater. One of the most difficult tasks under the Entertainment charter is getting participation in events organized by the Club.

We had our first event, the Oktoberfest 2022 after 18 months of inactivity due to the Covid-19 lockdown and as expected, the participation rate was not what we anticipated. Members were reluctant to actively participate in group activities as although restriction was lifted by the Government, the virus has not been totally eradicated. A total of 313 members and their guests attended the event which was celebrated with a live band performance, and karaoke session. The night ended with members taking to the floor and have a gala time dancing the night away.

The New Year Countdown event was however cancelled due to poor response. By the third week of December, the total registered for the event was only 35 participants and the Sub-Committee, after analysing the situation, had little choice but to cancel the event.

The Entertainment group then successfully organized the Chap Goh Meh Lion Dance, a mid-day event on the last day of Chinese New Year. Many members and their children turned up to witness the traditional display of lion dance, lighting of 30-meter-long fire crackers and were then treated to lunch. On the same day, the Chap Goh Meh Karaoke and Dance Night was organised and members took the opportunity to let their hair down and have fun by singing and dancing together to celebrate the occasion.

I would like to thank my Sub-Committee for their assistance in ensuring all planned activities such as the weekly dancing and karaoke sessions are run consistently and providing feedback for improvement as and when required. The Entertainment Sub-Committee would also like to specially express our found memory to the late Mr. Steven Teoh who had been an ever-presence figure in all our events.

Finally, to the Central Committee for their guidance and encouragement for giving this opportunity to serve the Club in this capacity. Thank you.

Entertainment Sub-Committee

1. Mr. Batrick Yap Poh Wah
2. Mr. Lloyd Pan Choon Weng
3. Ms. Cindy Theam Yoke Sin
4. Mr. Sam Yim Chun
5. Mr Sam Mah Kheong Sum
6. Mr. Steven Teoh Wee Khin

*Mr. Eric Chan Rong Sheng*

## **BAR AND CATERING**

When I was entrusted with the job as the Committee for Bar and Catering, one of my immediate objectives was to assist the Club and its caterer to improve the sales of food and beverages after being hard hit by the slow period during the on-off lockdown period from previous years.

To do that, we worked hand-in-hand with the caterer on specific programs and events, periodic revision of the menu to include new varieties of food, introduces menus for special occasions such as Christmas, Chinese New Year Reunion Dinner and birthday celebrations.

Other promotional events, the “Guess the FIFA World Cup Winners” contest from the preliminary stage leading up to the Finals were also organized to encourage members to “wine and dine” and spent their time watching the game together in the Club.

Sales for food promptly picked up after some of these new ideas were executed and the team embraced the positive results from these ideas to work on further improvements.

For the sales of beverages, we have added a wider selection of drinks such as the Bundaberg brand which has in its selection, apple cider, root beer, passion fruit juice and lemonade. There is now a wider selection of ice cream which is popular with the younger members. For the adults, the Earl Grey Tea and the English Breakfast Tea have been included into the menu.

It was an encouraging year for the Bar & Catering section where the sales of food and beverage have increased significantly as compared to previous year. We look forward to further improvements for the coming year.

Looking further ahead, my Sub-Committee and me, will also be looking at improving the P.O.S. system used in the F&B section. We have started the process of studying new ‘ordering-system’ being used in other F&B establishments with the objectives of improving accuracy and efficiency in the dining sections.

For the dining area, the flooring of the Mermaid room has been repaired and members who frequented that dining section can now dine with safety and peace of mind. It is also my fervent hope that members will continue to support and patronize the Club for dining with their families and friends.

Lastly, I would like to thank the President and Committee for the support in running the Bar & Catering section. To my ‘mentor’, Mr. Eddie Leong who proposed my appointment and guided me through the functions and not forgetting my Sub-Committee, my sincere appreciation and thanks to every one of you.

*Mr. Jensen Hew Yin Keat*

## TENNIS

The Tennis subcommittee upgraded 2 of the rollers for the Hard Courts and purchased a new roller for the Omni Court. This was to ensure that the courts could be dried as soon as possible in view of the rainy weather we have been having this term. We hope that the upgrades and purchases have come in useful.

The Sub-Committee has also looked at repainting the court as well as resurfacing the exterior of the courts as it was cracked and broken. This was also completed and repainted to beautify the surrounding area. The maintenance staffs have been asked to sweep the tennis courts daily as well as brush the moss off the omni courts and recently wash the hard courts to get rid of the slippery moss at the back end of court 3. We hope that the efforts have at least reduced the number of slips and we will continue to monitor and ensure that the courts are well kept. I would like to take the opportunity to commend the maintenance section of ISC for their hard work and dedication in maintaining the tennis courts for us.

The lighting system has also been replaced with LED lights. This is an ongoing process and the replacements will be done once the previous lights are fused so as not to waste resources. only 8 or 9 more bulbs are using the conventional bulbs and will be replaced with LED bulbs in due course.

We had also streamlined the bookings of courts from 1 1/2 hour each booking to 1-hour sessions starting at 8am. We have also streamlined coaches booking the courts for coaching in that the bookings must be made with the membership number of the member being coached.

We also had an eventful year starting with a tennis section get together using the vouchers the section had gotten from the previous President vs. Convenor games. We had about 30 to 40 pax turn up for the get together and the members who turned up had a merry time with food and drinks. The next item we had was the annual Combined 100/90 Men's and Ladies competition. Due to the inclement weather the games had to be delayed and would be completed by July 2023.

We also sent a team for the 2nd Perak Lawn Tennis Association Senior League tournament but we were unfortunately knocked out in the group stages. We hope to come back stronger next year. We also sent a combined team to Singapore for the annual Singapore Chinese Swimming Club invitational tournament which was fully self-funded where we did reasonably well and came in a creditable 4th position.

We have also had a number of official visits as well as affiliated visits from Penang Sports Club, Penang Swimming Club and Raintree Club. We visited Taiping New Club for an official visit in March where 15 of our members traveled down for the games. Unfortunately, the rain came and we were unable to complete all the games but the fun and camaraderie with the Taiping New Club was memorable and we hope to continue these visits in the near future.

There will be another official visit to Raintree Club in July and we hope to get a stronger team to travel for this event as well. The tennis section has also set up several affiliate visits which will be self-funded to Royal Selangor Club in July and also Royal Port Dickson Club in September.

The President vs. Convenor games this year has also been fixed for the 9/7/2023 and we hope that all members sign up for the same and join the dinner on the 9/7/2023.



Last but not least the tennis section got their own T-Shirts for the section. This was also self-funded. We will use the same when we travel for official visits and for visitations by other clubs here.

I would like to take this opportunity to thank all my Sub-Committee members for their hard work and dedication to the tennis section and also for the advancement of tennis in Ipoh Swimming club. I am glad to report that there has been an increase in a number of players both for men and women and I hope to see this trend continue. The camaraderie and friendship of the tennis section is an envy to a lot of other clubs and I hope that we maintain the same indefinitely.

#### Tennis Sub-Committee 2022-2023

- 1) Lai Choe Ken, Kenny (Convenor)
- 2) Purshotamdas Nathermal Thadani (Wednesday Night Ball Pool Captain)
- 3) Lam Kar Wai
- 4) Ram Kumar Eturajulu
- 5) Dominic Loh
- 6) Lean Chun Hoo (Mini Tennis)
- 7) Soong Kok Wei (Men's Ball Pool Captain)
- 8) Yip Wai Fun (Ladies Ball Pool Captain)

*Mr. Lai Choe Ken, Kenny*

## **BADMINTON**

The ISC Badminton Team participated in the Dato' Eddy Choong Cup, a combined-age inter-team tournament organized by Penang Sports Club on 22 October 2022. Many of the participating teams recruited former national and state players for the tournament but the ISC team still managed to emerge as the joint semi-finalist in the prestigious event. I am proud to share that ISC has always participated in tournaments with our own club players and it certainly surprised me that even against experienced players from other teams, we made the semi-final of the tournament. Well done!

The Club also played a home-friendly against Royal Sungei Ujong Club of Negeri Sembilan on 15 April 2023 under the Affiliated Clubs' reciprocal arrangement and our badminton team won the badminton competition with ease against the visitors.

For in-house programs, the ISC Closed Championship was organized on 30 November 2022, followed by the ever popular 3-on-3 tournament where players of different skill level were segregated to enable each team to have a balance of strong and weaker players. I have also re-activated the Combined-Age Tournament and the ISC Junior Championship for the enjoyment of children. The President vs Convenor games was also organized for this year.

Summary of events for the year: -

- a) PSC Dato Eddy Choong Cup
- b) ISC Closed Championship
- c) 3-on-3 Tournament
- d) ISC Junior Championship
- e) Combined-Age Tournament
- f) President vs Convenor Games

On the badminton hall flooring where the wooden structure below the rubber had given way, we have replaced the base with concrete and a new set of rubber courts. At the point of writing, we are in the process of working with water-proofing contractors after discovering moistures beneath the flooring and hope to get it rectified as soon as possible.

I would also like to also take this opportunity to express my appreciation and thanks to members of the badminton fraternity for their support and to my Sub-Committee for their tireless effort, my sincere appreciation and thanks to all of you.

Lastly, I wish to thank the President and Central Committee for their support and guidance throughout the year.

*Mr. Bryant Tan Han Lim*



## **FAMILY SPORTS**

The ever popular ISC Ang Pow Run was finally re-activated after two years of inactivity due to the pandemic lockdown. The 8<sup>th</sup> edition of the run, held on 19 February 2023 was well received and attracted a total of 549 participants. The morning of the run felt like a reunion of sort for many members who have not been in contact for a long time and conversation can be heard centering around each other's well-being and life before and after the pandemic. It was heartwarming to see such camaraderie and friendship among members and I hope this event continue to be a part of the sports calendar for years to come.

I would also like to take this opportunity to thank all the special sponsors who have been with us and sponsoring us for many years now and also to past Presidents and Central Committee members who still hold the event close to their heart and have in their private capacity contributed generously to make the event a success.

On upcoming events for the running section, the Annual Standard Chartered Run will be held on 1<sup>st</sup> October 2023 and as in previous years, there will be plans to sent potential and qualified runners to the prestigious event, subject to the budget and conditions submitted and approved by the Central Committee.

Finally, to my Sub-Committee and the Administration team who had worked tirelessly behind the scene whenever we have such important events, my sincere appreciation and THANK YOU to all of you.

*Mr. Bryant Tan Han Lim*

## SQUASH

I am glad to see more members are taking up the game in recent times. There were new and some younger members who came in for more serious sessions including signing up for training under our independent coach Mr. Lee See Wee.

To encourage their continuous participation, the Squash Sub-Committee organized our first tournament, the Annual Handicap Team Challenge in February 2023 where teams were segregated into a mix of basic and advance players to enable everyone to enjoy the tournament without having the fear of disparity in skill level between themselves. The tournament took more than a week to complete and everyone took the opportunity to know one another better during the games and prize giving presentation dinner.

The Squash Committee welcomed all new members into the fray and hope to see more of them registering and taking part in the internal tournaments that we have organized. The tournament successfully organized to date are:

- 1) Annual Handicap Team Challenge
- 2) Annual Championship 2023
- 3) President vs Convenor

At the time of writing this report, we are also in the process of organizing a year-end 'President vs Convenor Games' together with the other sports and I hope more members will be participating in the event.

Finally, I would like to thank my Sub-Committee for their continuous support through the years and also to the Central Committee and Administrative team who had always supported our program, THANK YOU.

Squash Sub-Committee: -

- 1) Mr. Vincent Lee Sieng Tzi (Chairman)
- 2) Mr. Lim Kim Hock
- 3) Mdm. Chan Fong Pheng
- 4) Mr. Leong Weng Khin

*Mr. Vincent Lee Sieng Tzi*

## **SNOOKER / BILLIARDS**

It was a very successful year for the snooker section as the game has drawn many participants from the young and seasoned players. The game is getting competitive with the younger generation giving the seasoned players a run for their money. We organized our first internal tournament, the Handicap Singles Competition on 2<sup>nd</sup> January 2023 and the response was beyond expectations with many newcomers and young members participating.

We have also refurbished the sofa and replace the old worn-out carpets with SPC flooring boards for better cleanliness and easier maintenance. With the heavy usage of the tables the baize (table cloth), there will be a need for it to be replaced more often. I hope all playing members of the snooker fraternity to play their role in ensuring all equipment and the playing facility of the snooker room are well taken care of and maintained.

At the time of writing this report, we are also in the process of working on the President vs Convenor Games and I have been given the honor yet again for being the Organizing Chairman for this year. I hope more members will register and participate in the games and I looked forward to enjoying the night together with everyone during the prize giving and dinner get-together.

Herewith the completed events for 2022-2023 for snooker:

1. Handicap Singles competition
2. Bernard Hwa Shield - singles & Doubles
3. Yeoh Cheng Huat Shield- Singles competition
4. Malcolm Lim Chin Suan Trophy- Singles competition
5. Royal Ipoh Club Reciprocal Game
6. President vs Convenor Games

Last but not least I would like to say a big THANK YOU to my Sub-Committee for their hard work and dedication in organizing the various tournament successfully over the year and also not forgetting the President and Central Committee for the support.

*Mr. Bernard Hwa Yuen Hin*

## TABLE TENNIS

It has been a successful year for the table tennis section although the initial response was not so overwhelming as before after the long lockdown from the pandemic. My Sub-Committee and I have to put in extra efforts in encouraging and bringing back the players for competition. Nevertheless, the popularity of the game is picking up again and the hall is now fully occupied especially on weekends.

There were also many youngsters taking up the game with their parents' encouragement and we have identified a few promising players amongst them that have been sent for external competitions to gain experience.

The Table Tennis in-house competitions started on 8<sup>th</sup> January 2023 with the Handicap Men/Women Singles team competition and a total of five events were organized for the year. The events successfully completed were:

1. Handicap Men/Women singles team competition
2. Mixed Double M/W team competition
3. Singles & Doubles M/W team competition
4. Friendly competition with RSUC
5. President vs Convenor Games

The table tennis team played a friendly game with Royal Sungei Ujong Club of Negeri Sembilan in April 2023 under the Affiliated Club Reciprocal arrangement and won convincingly. At the time of writing, we are also preparing for the President vs Convenor games, a popular annual event that is expected to attract an estimated of more than 300 participants from all sports. We are also waiting for the confirmation from Penang Sports Club who has invited us to play at their Club and Raintree Club who also requested to visit ISC for a friendly game here.

On facilities, two new competition tables were purchased and added to the hall to replace the old tables and I have also changed the exhaust system to a larger unit to improve air flow as precautionary measures especially the pandemic related problems still exist.

I would like to thank my Sub-Committee for their hard work and dedication to promote and successfully assisted in all competitions organized for the year, and not forgetting the President and Central Committee members for their encouragement and support.

*Mr. Bernard Hwa Yuen Hin*

## SWIMMING

Members and juniors have been excited and delighted to participate in various in-club events and outstation competitions. At the same time, the club has prioritized water safety by employing full time certified lifeguards to man our 2 pools and frequent review of rescue equipment.

### Education

In collaboration with Life Saving Society of Perak, The *Life Saving Bronze Medallion Certification Course* was conducted in October 2022. 6 members and juniors have been awarded the LS Bronze Medallion Certification by successfully completed the 12-hour practical and theoretical program and passing the examination. In addition, 5 ISC staff have obtained the CPR Certification. Due to requests from members, there are plans to organize more *LS Bronze Medallion Certification Course and Junior Life Saving Certification Course* in this year. A basic *Water Safety/Water Rescue/CPR* talk was conducted for swimmers and parents during the swimming gala in May. In the coming 2-3 months, the Swimming section is planning to hold a *multi-sporting* event for the juniors.

### Development

The number of swim classes has seen rapid expansion compared to a year ago. There are now more than 45 sessions/week for adults, advanced swimming and LTS (Learn-to-swim). *ISC Flying Fins SPLASH 2022* was held on 18 December with many first timers taking part. *2023 Swimming Gala* made a came back and was held on 20-21 May with more than 140 juniors and adults' swimmers. *NSC/MILO Junior Splash* was held from 3 – 5 June, 2023 and was represented by a team of talented junior swimmers.

### Inclusiveness

One of the highlights of the *2023 Gala* was perhaps the family relay which saw 25 family teams swimming it out and cheering each other from start to finish. The youngest swimmer, at just 4 years old, captured the hearts of the participants and spectators. The most senior swimmer was 70 years old, encouraged and motivated everyone. Everyone was a winner and the objective of the family relay was to cultivate family bonding and togetherness; hence, this year's motto – *A family who plays together, stays together!*

The 2023 President Vs Convenor Swimming event is scheduled to take place on 9<sup>th</sup> July 2023. Two teams will be competing in 3 novelty games and fun relay: Tug of war, gold rush, and Wild card relay.

In concluding, I wish to express my appreciation to my Sub-Committee members for supporting and providing valuable feedback and suggestions. Coach Francis and Coach Michelle Foo, thank you for your dedication, encouragement and patience. Thank you to members and swimmers' parents for supporting and participating in swimming programs and events. Last, but not least, I would like to thank the Club Management and Central Committee Members for their advice and guidance.

Thank you.

*Mr. Mark Chan Chow Loong*

## LIBRARY

### Art, Culture, Education

It was only after I was nominated to take charge of the library that I realized ISC have such an appealing library with comfortable space for reading and to do some work! Great job and appreciation to my predecessors and their committees for building, equipping, and arranging this beautiful library we have today.

Our library now carries 5 daily newspapers: The Star, New Strait Times, Sun, Sin Chew, and Nanyang. There is also the once weekly The Edge. Magazines under subscription are Reader's Digest, Time Magazine, Health Today, National Geographic and Feminine. In the past year, more of biographies, travel, investment, self-improvement, teenage fiction, and cookery books were added to the library collection. A total of more than 80 new books were bought.

The *book launch and book signing* of 'No One's Home' by 16-year-old Angie Z was held on 2<sup>nd</sup> April, 2023 at ISC Courtyard. Held concurrently, were a *book-swap event and an essay writing competition*.

A *story telling / short story writing / mini art workshop* was held on 4<sup>th</sup> June, 2023 in the club library. The 3 story tellers, one of them at just 10 years old, thrilled the young audience with their stories. Participants of the art workshop were taught about fluid art and the art of making Bear-Brick keychain.

In conjunction with the President Vs Convenor series of games, library is planning to host the *Amazing 'Library' Race* on 9<sup>th</sup> June, 2023. The *Amazing 'Library' Race* is similar to a treasure hunt game where participants go around various venues to look for clues/answers to a list of questions.

I wish to express my appreciation to the Sub-Committee and Central Committee for supporting and providing valuable feedback and advice. Thank you to members and parents for supporting and participating in library activities, we welcome feedback and suggestions. Last, but not least, I would like to thank the Club Management and staff for always being around!

Thank you.

*Mr. Mark Chan Chow Loong*

## SUSTAINABILITY REPORT

Firstly, I would like to take this opportunity to thank the President and Central Committee who gave me the opportunity to serve as a Co-opted Committee Member in-charge of Sustainability. The job scope covers the task of improving existing facilities, popularizing and increasing participations in ongoing activities such as the tai-chi, yoga, and other wellness activities. Needless to say, I was initially apprehensive being thrown into the 'deep end' and under a new charter, but over time, I was glad we have accomplished some improvements identified by the Committee and with some suggestions coming from members themselves.

The Children playground had been resurfaced as the cemented surface had cracked-up due to protruding roots from the trees around the garden. For the safety of children, the Committee decided to resurface the area around the equipment with EPDM, a synthetic rubber made up of ethylene, propylene and diene monomers which is softer and safer.

The Bio-Metric finger print system, which had been in used for eight years has also been replaced with a Facial Recognition System (FRS). There was feedback that many older members were not able to use their finger prints as they have faded finger prints. To date, more than 2000 active members have registered on the new system.

The FRS works by registering only your name, membership number and a set of assigned serial number prepared by the office from an excel spread sheet.

We advise that the FRS has no linkage to the member's personal data information such as NRIC numbers, home and/or office addresses and has no access to the Club's membership information system. The only information captured by the FRS system will be records of entry and exit of members going in and coming out of the Club; the same information captured under the Bio-metric- system. The FRS is encrypted and is off line and the limited information captured by the system is not provided to any Third party. For your information, the FRS system also provides option for Bio-metric finger print recognition and members who are not comfortable with the FRS has the option to continue using his or her finger print on the new FRS system.

At the point of writing, my Sub-Committee is also looking into the installations of CCTV cameras around the Club's premises. Many of the existing cameras which are of the analog version have either malfunctioned or their visual clarity have deteriorated over the years and may need to be replaced.

Lastly, I would like to also thanked my Sub-Committee members and members of Ipoh Swimming Club who has given me the support, encouragement and valuable suggestion throughout my term as the Sustainability leader.

THANK YOU.

*Mr. David Chuo Kum Wai*



## WELLNESS ACTIVITIES

Wellness activities such as Tai Chi and Yoga continue to be active in the Club. An additional Yoga instructor has been included into the set-up as there were requests for evening sessions and the current instructor who has quite a number of students usually coaches only in the morning. The new instructor teaches the 'Hatha Yoga' discipline and members who are interested or only have time in the evening for recreational exercise can contact the office to enroll for the training.

The Club has also started a martial arts class for adult and children who are interested and has engaged a coach who teaches the 'Five Ancestor Fist' discipline, a comprehensive practice of the stability and technique which also enhances health, confidence, awareness and perseverance for the practitioner. The training class is scheduled for every Thursday from 5:30 pm to 6:30 pm. and those interested can register at the office.

For the reflexology walk path, it was found that many new members do not know of the availability and location of the facility. As such, my Sub-Committee has put in the effort to restore the area, and publicize the walk path so that more members can use it.

For the sauna section, we have received requests from members to extend the sauna operating hours; however, the Committee has decided to maintain the operating hours from 7:00 am to 10:00 am in the morning and from & 3:00 pm to 10:00 pm in the afternoon. Notwithstanding this, members are allowed the flexibility to use the facility on non-specified hours stated and request for the power to the sauna room to be switched on.

Lastly, I would like to take the opportunity to thank my Wellness Sub-Committee for their continuous support in all the Wellness activities.

Wellness Sub-Committee: -

- 1) Mr. David Chuo Kum Wai (Chairman)
- 2) Mr. Cheng Kah Yik
- 3) Ms. Lilian Gan
- 4) Ms. Leong Sook Moi
- 5) Ms. Monique Wang Soew Fong
- 6) Mr. Lie Leng Boon

*Mr. David Chuo Kum Wai*

## ISC HOMESTAY

The ISC Homestay registered a slight increase in occupancy rate in the year 2023. Guests consist of friends and relatives recommended by members, affiliated club members, those returning from overseas and other States around the country and some working groups.

It could be the effect that after the lengthy lock down in previous years, everyone taking the opportunity to travel out for holidays and some returning to their hometown of Ipoh to visit relatives and friends. Nevertheless, it's a positive development and I hope we will continue to see full utilization when words spread and more people know about the affordable accommodation available at the Club.

*Mr. David Chuo Kum Wai*



**Ipoh Swimming Club**

**Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)**

**(Registered under the Societies Act 1966)**

**STATEMENT BY COMMITTEE MEMBERS OF  
IPOH SWIMMING CLUB**

We, Liew Thong Sin and Leong Chee Mun, being two of the Committee Members of Ipoh Swimming Club, do hereby state that, in the opinion of the Committee Members, the accompanying financial statements which comprise the Statement of Financial Position as at 31 March 2023, and the Statement of Comprehensive Income, Statement of Changes In Membership Funds and Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies are drawn up in accordance with the rules and regulations of the Club and Malaysian Private Entities Reporting Standard so as to give a true and fair view of the financial position of the Club as at 31 March 2023 and its financial performance and cash flows for the year then ended.

Approved and signed on behalf of the Committee Members on 21 June 2023.

**LIEW THONG SIN**  
*(President)*

**LEONG CHEE MUN**  
*(Committee Member for Finance)*

**Ipoh Swimming Club**  
**Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)**  
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## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IPOH SWIMMING CLUB**

### **Report on the Audit of the Financial Statements**

#### *Opinion*

We have audited the financial statements of Ipoh Swimming club (“Club”), which comprise the Statement of Financial Position as at 31 March 2023, and the Statement of Comprehensive Income, Statement of Changes In Membership Funds and Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies thereon.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Club as at 31 March 2023 and of its financial performance and its cash flows for the 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 Standard 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 Club 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.

**Ipoh Swimming Club**  
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*Information other than the financial statements and auditors' report thereon*

The Committee Members of the Club are responsible for the other information. The other information comprises the Reports of the Committee but does not include the financial statements of the Club and our auditors' report thereon.

Our opinion on the financial statements of the Club does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Club, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Club 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 this other information, we are required to report that fact. We have nothing to report in this regard.

*Responsibility of the Committee Members for the Financial Statements*

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

In preparing the financial statements of the Club, the Committee Members are responsible for assessing the Club'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 Members either intend to liquidate the Club or to cease operations, or have no realistic alternative but to do so.

*Auditors' Responsibility for the Audit of Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Club 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.

**Ipoh Swimming Club**  
**Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)**  
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*Auditors' Responsibility for the Audit of Financial Statements (contd.)*

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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Club, 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 Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.
- Conclude on the appropriateness of the Committee Members' 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 Club'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 Club 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 Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Club, 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 Members 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.

**Ipoh Swimming Club**

**Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)**

**(Registered under the Societies Act 1966)**

*Other Matters*

This report is made solely to the Members of the Club, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**Y W SOO & CO**

[AF: 1306]

Chartered Accountants

Ipoh

21 June 2023

**SOO YUIT WENG**

[No. 01864/10/2023 J]

Chartered Accountant

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

	Note	2023	2022
		RM	RM
Assets			
Non-current asset			
Property, plant and equipment	4	6,750,959	7,042,407
Current assets			
Inventories	5	17,880	13,708
Trade receivable	6	28,978	32,437
Amounts due from members	7, 24	118,840	104,327
Other receivables, deposits and prepayment	8	175,810	171,515
Fixed deposits with licensed banks	9	8,436,000	6,930,000
Cash and bank balances		326,576	989,834
Tax asset		24,267	31,403
Total current asset		9,128,351	8,273,224
<b>TOTAL ASSETS</b>		<b>15,879,310</b>	<b>15,315,631</b>
FUND AND LIABILITIES			
Capital Funds			
Accumulated Fund	10	8,032,149	8,620,296
Development Reserve	11	909,745	537,059
Sporting and Recreational Facilities and Activities Reserve	12	4,238,350	3,954,546
Total funds		13,180,244	13,111,901
Non-current liability			
Deferred tax liability	13	14,700	13,300
Current liabilities			
Amount due to members		196,131	194,953
Other payables, accruals and deposits received	14, 24	2,488,235	1,995,477
Total current liabilities		2,684,366	2,190,430
Total liabilities		2,699,066	2,203,730
<b>TOTAL FUND AND LIABILITIES</b>		<b>15,879,310</b>	<b>15,315,631</b>

The accompanying policies and explanatory information form an integral part of the financial statements.

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023	2022
		RM	RM
REVENUE			
Subscriptions		1,533,211	1,554,272
Deficit from sales of food, beverages and sundries	15	(124,004)	(251,301)
Surplus from gaming machines revenue over sporting and recreational expenses	16	283,804	168,529
Sundry income	17	330,716	196,174
Surplus from ISC Home Stay	18	23,628	4,023
		<u>2,047,355</u>	<u>1,671,697</u>
OTHER OPERATING INCOME			
Equipment written off		(240)	-
Gain on disposal of equipment		1,430	-
Interest on fixed deposits		198,659	162,456
Miscellaneous income		350	417
Wages subsidy		-	104,400
		<u>200,199</u>	<u>267,273</u>
Total revenue and other operating income		<u>2,247,554</u>	<u>1,938,970</u>
ADMINISTRATIVE EXPENSES	19	<u>(2,756,500)</u>	<u>(2,452,718)</u>
Deficit of expenditure over income before entrance fees and taxation		(508,946)	(513,748)
ENTRANCE FEE		<u>612,000</u>	<u>262,000</u>
Surplus/(Deficit) of expenditure over income before taxation		103,054	(251,748)
TAXATION CREDIT/(EXPENSES)	20	<u>(34,711)</u>	<u>12,127</u>
Net surplus/(deficit)		68,343	(239,621)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME/(EXPENSES)		<u>68,343</u>	<u>(239,621)</u>

The accompanying policies and explanatory information form an integral part of the financial statements.

**STATEMENT OF CHANGES IN MEMBERSHIP FUNDS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Accumulated Fund RM	Development Reserve RM	Sporting and Recreational Facilities and Activities Reserve RM	Total RM
As at 1 April 2021	9,023,755	541,750	3,786,017	13,351,522
Net deficit	(239,621)	-	-	(239,621)
Transferred from Accumulated Fund to Development Reserve	(262,000)	262,000	-	-
Development activities expenses paid	266,691	(266,691)	-	-
Transferred from Accumulated Fund to Sporting and Recreational Facilities and Activities Reserve	(168,529)	-	168,529	-
As at 31 March 2022	8,620,296	537,059	3,954,546	13,111,901
Net surplus	68,343	-	-	68,343
Transferred from Accumulated Fund to Development Reserve	(612,000)	612,000	-	-
Development activities expenses paid	239,314	(239,314)	-	-
Transferred from Accumulated Fund to Sporting and Recreational Facilities and Activities Reserve	(283,804)	-	283,804	-
As at 31 March 2023	8,032,149	909,745	4,238,350	13,180,244

The accompanying policies and explanatory information form an integral part of the financial statements.



**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023	2022
		RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Surplus/(Deficit) of expenditure over income before taxation		103,054	(251,748)
Adjustment for:			
Bad debts written off		3,204	1,144
Depreciation and amortisation		838,370	891,384
Equipment written off		240	-
Gain on disposal of equipment		(1,430)	-
Interest income		(199,009)	(162,873)
Surplus Before Working Capital Changes		744,429	477,907
Adjustment for changes in working capital:			
Inventories		(4,172)	(3,618)
Receivables		(221)	2,806
Amount due from members	24	(14,513)	84,849
Payables	24	492,758	(117,049)
Amount due to members		1,179	(5,042)
Cash Flows Generated From Operations		1,219,460	439,853
Tax paid		(26,175)	(139,581)
Net Cash Flows Generated From Operating Activities		1,193,285	300,272
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
Purchase of property, plant and equipment		(547,163)	(371,135)
Proceed from disposal of equipment		1,430	-
Net Cash Flows Used In Investment Activities		(545,733)	(371,135)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest received		195,190	151,434
Net Increase In Cash And Cash Equivalents		842,742	80,571
Cash And Cash Equivalents Brought Forward		7,919,834	7,839,263
Cash And Cash Equivalents Carried Forward	21	8,762,576	7,919,834

The accompanying policies and explanatory information form an integral part of the financial statements.

## **NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023**

### **1. GENERAL INFORMATION**

The principal activity of Ipoh Swimming Club (“Club”) during the financial year is the provision of social, sporting and recreational activities.

The Club is a member club, registered under the Societies Act 1966 and domiciled in Malaysia.

The registered office address and principal place of operation address of the Club is 144, Jalan Kelab Renang, Off Jalan Sultan Nazrin Shah, 31350 Ipoh, Perak Darul Ridzuan.

The financial statements were authorized for issue by the Committee Members on 21 June 2023.

### **2. BASIS OF PREPARATION**

#### **2.1 Statement of Compliance**

The financial statements of the Club have been prepared in accordance with Malaysian Private Entities Reporting Standard ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB").

#### **2.2 Basis of Measurement**

The financial statements have been prepared on a historical cost basis, unless otherwise indicated in this summary of significant accounting policies.

#### **2.3 Functional and Presentation Currency**

The financial statements are presented in Ringgit Malaysia (“RM”).

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)****2.4      Critical Accounting Estimates and Judgments**

Estimates and judgment are continually evaluated by the Committee Members and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgments that affect the application of the Club's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:

**2.4.1      Depreciation of Property, Plant and Equipment**

The cost of an item of property, plant and equipment is depreciated on the straight-line method that reflects the consumption of the economic benefits of the asset over its useful life. Estimates are applied in the selection of the depreciation method, the useful lives and the residual values. The actual consumption of the economic benefits of the property, plant and equipment may differ from the estimates applied and this may lead to a gain or loss on an eventual disposal of an item of property, plant and equipment.

**2.4.2      Write-down of Inventories**

Reviews are made periodically by Committee Members on damaged, obsolete and slow-moving inventories. These reviews require judgment and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories.

**2.4.3      Loss Allowances of Financial Assets**

The Club recognizes impairment losses for loans and receivables using the incurred loss model. Individually significant loans and receivables are tested for impairment separately by estimating the cash flows expected to be recoverable. All others are grouped into credit risk classes and tested for impairment collectively, using the Club's past experiences of loss statistics, ageing of past due amounts and current economic trends. The actual eventual losses may be different from the allowance made and this may affect the Club's financial position and results.

**2.4.4      Measurement of a Provision**

The Club uses a "best estimate" as the basis for measuring a provision. Committee Members evaluates the estimates based on the Club's historical experiences and other inputs or assumptions, current developments and future events that are reasonably possible under the particular circumstances. In the case when a provision relates to large population of customers (such as a warranty provision), a probability-weighted estimate of the outflows required to settle the obligation is used. In the case of a single estimate (such as a provision for environmental restoration costs), a referenced contractor's price or market price is used as the best estimate. If an obligation is to be settled over time, the expected outflows are discounted at a rate that takes into account the time value of money and the risk that the actual outcome might differ from the estimates made.

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)****2.4.5 Measurement of Income Taxes**

Significant judgment is required in determining the Club's provision for current and deferred taxes because the ultimate tax liability for the Club as a whole is uncertain. When the final outcome of the taxes payable is determined with the tax authorities in each jurisdiction, the amounts might be different from the initial estimates of the taxes payable. Such differences may impact the current and deferred taxes in the period when such determination is made. The Club will adjust for the differences as over- or under-provision of current or deferred taxes in the current period in which those differences arise.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently to the periods presented in these financial statements unless otherwise stated.

**3.1 Property, plant and equipment and depreciation**

Operating tangible assets that are used for more than one accounting period in the production and supply of goods and services, or for administrative purposes are recognised as property, plant and equipment when the Club obtains control of the asset. Any subsequent replacement of a significant component in an existing asset is capitalised as a new component in the assets and the old component is derecognised.

All property, plant and equipment are initially measured at cost. For a purchased asset, cost comprises purchase price plus all directly attributable costs incurred in bringing the asset to its present location and condition for Club's intended use.

All property, plant and equipment are subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

Long term leasehold land and building are amortised on a straight line basis over their remaining lease period. The remaining lease period of the long term leasehold land and building are 44 and 46 years respectively.

Capital work-in-progress is not depreciated.

All other property, plant and equipment are depreciated using the straight line method to write off the cost of each asset to its residual value over its estimated useful life at 10 years.

At the end of each reporting period, the residual values, useful lives and depreciation methods for the property, plant and equipment are reviewed for reasonableness. Any change in estimate of an item is adjusted prospectively over its remaining useful life, commencing in the current period.

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)**

Upon the disposal of an item of property, plant and equipment, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

**3.2 Inventories**

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell.

The cost of bar and sundry inventories is calculated using the first in, first out method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of work-in-progress and finished goods, cost includes an appropriate share of production overheads based on normal operating capacity.

At each reporting date, the Committee Members assess whether any inventories are impaired by comparing the carrying amount of each item of inventory or group of similar items with its selling price less costs to complete and sell. If an item of inventory or group of similar items is impaired, the Club reduces the carrying amount of the inventory or the group of similar items to its selling price less costs to complete and sell. The reduction is an impairment loss and it is recognised immediately in profit or loss.

If it is impracticable to determine the selling price less costs to complete and sell for inventories item by item, items of inventory relating to the same product line that have similar purposes or end uses and are produced and marketed in the same geographical area are grouped together for the purposes of assessing impairment of the inventory.

**3.3 Taxation**

A current tax for current and prior periods, to the extent unpaid, is recognised as a current tax liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as a current tax asset. A current tax liability or asset is measured at the amount the Club expects to pay or recover using tax rates that have been enacted or substantially enacted by the reporting date.

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arise from: (a) the initial recognition of goodwill; or (b) the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit or tax loss. The exceptions for initial recognition differences include items of property, plant and equipment that do not qualify for capital allowances and acquired intangible assets that are not deductible for tax purposes.

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)**

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit or tax loss. The exceptions for the initial recognition differences include non-taxable government grants received and reinvestment allowances and investment tax allowances on qualifying property, plant and equipment.

A deferred tax asset is recognised for the carry-forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Unused tax credits do not include unabsorbed reinvestment allowances and unabsorbed investment tax allowances because the Club treats these as part of initial recognition differences.

Deferred taxes are measured using tax rates that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred taxes reflect the tax consequences that would follow from the manner in which the Club expects, at the end of the reporting period, to recover or settle the carrying amount of its assets or liabilities.

At the end of each reporting period, the carrying amount of a deferred tax asset is reviewed and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of a part or all of that deferred tax asset to be utilised. Any such reduction will be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

A current or deferred tax is recognised as income or expense in profit or loss for the period. For items recognised directly in equity, the related tax effect is also recognised directly in equity.

### 3.4 Statement of Cash Flows

The Club adopts the indirect method in the preparation of the Statement of Cash Flows.

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amount of cash with insignificant risk of changes in value.

### 3.5 Accumulated fund

The accumulated fund which is utilised mainly for the development of the Club arises from the surplus of income over expenditure.



**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)****3.6      Sporting and Recreational Facilities and Activities Reserve**

Surplus of from gaming machines revenue over sporting and recreational expenses are credited to the sporting and recreational facilities and activities reserve which will be utilised for the Club's sports events.

**3.7      Development Reserve**

With effect from 1 April 2019, entrance fees recognised from the acceptance of new members of the Club are transferred to the Development Reserve which will be utilised mainly for the development activities. Development activities represent future development projects which are capital in nature.

**3.8      Revenue recognition****3.8.1    Interest on fixed deposits**

Interest on fixed deposits is recognised on an accrual basis using the effective interest rate method.

**3.8.2    Entrance fees**

Revenue relating to entrance fees is recognised upon receipt and acceptance of membership by the Committee Members.

**3.8.3    Gaming machines operations**

Net surplus or deficit from gaming machines operations is credited or charged to profit or loss.

An equivalent amount of the surplus or deficit of revenue from gaming machines over sporting and recreational expenses is then transferred to Sporting and Recreational Facilities and Activities Reserve.

**3.8.4    Subscriptions**

Subscriptions are recognised when due and receivable.

**3.8.5    Sundry income**

Revenue from Club related activities comprising coaching, rental and miscellaneous income are recognised when the services are provided.

**3.8.6    Sales of food, beverages and sundries**

Sales of food, beverages and sundries are recognised when goods are delivered.



3.9 Impairment of non-financial assets

The carrying amounts of the Club's assets other than inventories and financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in profit or loss immediately. Recoverable amount is the higher of net selling price and value in use, which is measured by reference to discounted future cash flows.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in profit or loss. However, the increases carrying amount of an assets due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

3.10 Employee benefits

3.10.1 Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Club. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

3.10.2 Defined contribution plans

As required by law, employers in Malaysia make contributions to the statutory pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in profit or loss as incurred.

3.11 Financial instruments

3.11.1 Initial recognition and measurement

The Club recognises a financial asset or financial liability in the statement of financial position when, and only when, the Club becomes a party to the contractual provisions of the instrument.

On initial recognition, all financial assets and financial liabilities are measured at fair value, which is generally the transaction price, plus transaction costs if the financial asset or financial liability is not measured at fair value through profit or loss. For instruments measured at fair value through profit or loss, transaction costs are expensed to profit or loss when incurred.

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)****3.11.2 Derecognition of financial instruments**

For derecognition purposes, the Club first determines whether a financial asset or a financial liability should be derecognised in its entirety as a single item or derecognised part-by-part of a single item or of a group of similar items.

A financial asset, whether as a single item or as a part, is derecognised when, and only when, the contractual rights to receive the cash flows from the financial asset expire, or when the Club transfers the contractual rights to receive cash flows of the financial asset, including circumstances when the Club acts only as a collecting agent of the transferee, and retains no significant risks and rewards of ownership of the financial asset or no continuing involvement in the control of the financial asset transferred.

A financial liability is derecognised when, and only when, it is legally extinguished, which is either when the obligation specified in the contract is discharged or cancelled or expires. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. For this purpose, the Club considers a modification as substantial if the present value of the revised cash flows of the modified terms discounted at the original effective interest rate differs by 10% or more when compared with the carrying amount of the original liability.

**3.11.3 Subsequent measurement of financial assets**

For the purpose of subsequent measurement, the Club classifies financial assets into two categories namely: (i) financial assets at fair value through profit or loss; and (ii) financial assets at amortised cost.

After initial recognition, the Club measures investments in quoted preference shares, quoted ordinary shares and derivatives that are assets at their fair values by reference to the active market prices, if observable, or otherwise by a valuation technique, without any deduction for transaction costs it may incur on sale or other disposal.

Investment in debt instruments, whether quoted or unquoted, are subsequently measured at amortised cost using the effective interest method. Investments in unquoted equity instruments and whose fair value cannot be reliably measured are measured at cost.

Other than financial assets measured at fair value through profit or loss, all other financial assets are subject to review for impairment in accordance with Note 3.11.7.

**3.11.4 Subsequent measurement of financial liabilities**

After initial recognition, the Club measures all financial liabilities at amortised cost using the effective interest rate method, except for derivatives instruments that are liabilities, which are measured at fair value.

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)****3.11.5 Fair value measurement of financial instruments**

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and in the absence of an observable market price, by a valuation technique as described in Note 3.12.

**3.11.6 Recognition of gains and losses**

Fair value changes of financial assets and financial liabilities classified as fair value through profit or loss are recognised in profit or loss when they arise.

For financial assets and financial liabilities carried at amortised cost, a gain or loss is recognised in profit or loss when the financial asset or financial liability is derecognised or impaired, and through the amortisation process of the instrument.

**3.11.7 Impairment and uncollectibility of financial assets**

The Club applies the incurred loss model to recognise impairment losses of financial assets. At the end of each reporting period, the Club examines whether there is any objective evidence that a financial asset or a Club of financial assets is impaired. Evidences of trigger loss events include:

- (i) significant difficulty of the issuer or obligor;
- (ii) a breach of contract, such as a default or delinquency in interest or principal payment;
- (iii) granting exceptional concession to a customer;
- (iv) it is probable that a customer will enter bankruptcy or other financial reorganisation;
- (v) the disappearance of an active market for that financial asset because of financial difficulties; or
- (vi) any observable market data indicating that there may be a measurable decrease in the estimated future cash flows from a Club of financial assets.

For a non-current loan and receivable carried at amortised cost, the revised estimated cash flows are discounted at the original effective interest rate. Any impairment loss is recognised in profit or loss and a corresponding amount is recorded in a loss allowance account. Any subsequent reversal of impairment loss of the financial assets is reversed in profit or loss with a corresponding adjustment to the allowance account, subject to the limit that the reversal should not result in the revised carrying amount of the financial asset exceeding the amount that would have been determined had no impairment loss been recognised previously.

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)**

For short-term trade and other receivables, where the effect of discounting is immaterial, impairment loss is tested for each individually significant receivable wherever there is any indication of impairment. Individually significant receivables for which no impairment loss is recognised are grouped together with all other receivables by classes based on credit risk characteristics and aged according to their past due periods. A collective allowance is estimated for a class group based on the Club's experiences of loss ratio in each class, taking into consideration current market conditions.

For an unquoted equity investment measured at cost less impairment, the impairment is the difference between the asset's carrying amount and the best estimate (which will necessarily be an approximation) of the amount (which might be zero) that the Club expects to receive for the asset if it were sold at the reporting date. The Club may estimate the recoverable amount using an adjusted net asset value approach.

**3.12 Fair value measurement**

For asset, liabilities and equity instruments (whether financial or non-financial items) that require fair value measurement or disclosure, the Club establishes a fair value measurement hierarchy that gives the highest priority to quoted prices (unadjusted) in active markets for identical assets, liabilities or equity instruments and the lowest priority to unobservable inputs.

The fair value measurement of an item is estimated using a quoted price in an active market if that price is observable. The active market is the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability, and for which the Club can enter into a transaction for the asset or liability at the price in that market at the measurement date.

In the absence of an active market price, the fair value of an item is estimated by an established valuation technique using inputs from the marketplace that are observable for substantially the full term of the asset or liability.

In the absence of both market price and observable inputs, a fair value measurement of an item is estimated by an established valuation technique using unobservable inputs, including internally developed assumptions that are reasonable and supportable.

The Club does not have any financial assets and liabilities carried at fair value as at 31 March 2023 and 31 March 2022.

**Ipoh Swimming Club**  
**Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)**  
**(Registered under the Societies Act 1966)**

**4. PROPERTY, PLANT AND EQUIPMENT**

	At Beginning	Additions	Transfer	Disposal/ Written off	At End
	RM	RM		RM	RM
Cost:					
Building	867,766	-	-	-	867,766
Capital work-in-progress	-	485,680	(159,156)	-	326,524
Crockery and cutlery	125,895	3,028	-	-	128,923
Gaming machine, library, furniture and equipment	3,894,913	31,675	(499,843)	(280)	3,426,465
Gym equipment	-	26,780	499,843	(58,078)	468,545
Long term leasehold land	1,517,273	-	-	-	1,517,273
Pools, facilities and filtration plant	10,310,050	-	159,156	-	10,469,206
Total	16,715,897	547,163	-	(58,358)	17,204,702
Accumulated Depreciation:					
Building	201,122	15,151	-	-	216,273
Capital work-in-progress	-	-	-	-	-
Crockery and cutlery	117,123	1,518	-	-	118,641
Gaming machine, library, furniture and equipment	3,477,735	58,622	(481,113)	(39)	3,055,205
Gym equipment	-	9,637	481,113	(58,078)	432,672
Long term leasehold land	378,773	24,750	-	-	403,523
Pools, facilities and filtration plant	5,498,737	728,692	-	-	6,227,429
Total	9,673,490	838,370	-	(58,117)	10,453,743
				2023	2022
				RM	RM
Carrying Value:					
Building				651,493	666,644
Capital work-in-progress				326,524	-
Crockery and cutlery				10,282	8,772
Gaming machine, library, furniture and equipment				371,260	417,178
Gym equipment				35,873	-
Long term leasehold land				1,113,750	1,138,500
Pools, facilities and filtration plant				4,241,777	4,811,313
Total				6,750,959	7,042,407

## **5. INVENTORIES**

	2023	2022
	RM	RM
Bar items at cost	17,880	13,708
Inventories recognised as expenses in profit or loss	283,875	157,209

## **6. TRADE RECEIVABLE**

The normal trade credit terms granted by the Club is 30 days (2022: 30 days). Other credit term is assessed and approved on a case-by-case basis.

There is a concentration of credit risk because the trade receivable represents the amount owing by 1 customer only (2022: 1 customer).

## **7. AMOUNT DUE FROM MEMBERS**

	2023	2022
	RM	RM
Amount due from members	120,840	106,327
Accumulated impairment loss	(2,000)	(2,000)
Net	118,840	104,327

## **8. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENT**

	2023	2022
	RM	RM
Other receivables:		
Amount due from affiliated clubs	-	20
Fixed deposits' interest receivables	70,071	66,252
Sundry receivables	-	37
	70,071	66,309
Deposits	92,016	92,294
Prepayment	13,723	12,912
Total	175,810	171,515

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)****9. FIXED DEPOSITS WITH LICENSED BANKS**

The fixed deposits are placed for 3 to 12 months (2022: 3 to 12 months). The interest rates for fixed deposits during the financial year ranged from 2.50% to 4.05% (2022: 2.15% to 2.50%) per annum.

**10. ACCUMULATED FUND**

	2023	2022
	RM	RM
At beginning	8,620,296	9,023,755
Net surplus/(deficit)	68,343	(239,621)
Transfer to Development Reserve (Note 11)	(612,000)	(262,000)
Development activities expenses paid	239,314	266,691
Transfer to Sporting and Recreational Facilities and Activities Reserve (Note 12)	(283,804)	(168,529)
At end	8,032,149	8,620,296

**11. DEVELOPMENT RESERVE**

	2023	2022
	RM	RM
At beginning	537,059	541,750
Transfer from Accumulated Fund (Note 10)	612,000	262,000
Development activities expenses paid	(239,314)	(266,691)
At end	909,745	537,059



**12. SPORTING AND RECREATIONAL FACILITIES AND ACTIVITIES RESERVE**

	2023	2022
	RM	RM
At beginning	3,954,546	3,786,017
Transfer from Accumulated Fund (Note 10)	283,804	168,529
At end	<u>4,238,350</u>	<u>3,954,546</u>

**13. DEFERRED TAX LIABILITY**

	2023	2022
	RM	RM
Deferred tax liabilities arising from the tax effect of interest receivable:		
At beginning	13,300	13,155
Recognised as expense/(income) in profit or loss (Note 20)	1,400	145
At end	<u>14,700</u>	<u>13,300</u>

**14. OTHER PAYABLES, ACCRUALS AND DEPOSITS RECEIVED**

	2023	2022
	RM	RM
Other payables:		
Sundry payables	473,866	53,982
Sales and Service Tax payable	41,421	34,350
	<u>515,287</u>	<u>88,332</u>
Accruals	13,402	22,191
Deposits received	1,959,546	1,884,954
Total	<u>2,488,235</u>	<u>1,995,477</u>

## **15. DEFICIT FROM SALES OF FOOD, BEVERAGES AND SUNDRIES**

	2023	2022
	RM	RM
Sales of food, beverages and sundries	350,432	187,069
Inventories recognised as an expense	(285,279)	(157,209)
Gross profit	65,153	29,860
Incentive from beers of sales	29,067	-
Surplus from sales of fruit drinks	36,967	12,960
	131,187	42,820
Share of takings from caterer	160,243	53,084
	291,430	95,904
<b>Expenses</b>		
Staff cost:		
Ex-gratia	(24,397)	(14,053)
Wages and overtime	(269,786)	(264,824)
Selling expenses:		
Drinking straws and gas	(5,349)	(2,226)
Electricity	(38,102)	(22,366)
Water	(25,648)	(23,172)
Glasses and miscellaneous items reimbursed	-	782
Part-time staff	(34,087)	(12,741)
Dhoby-Napkins and table cloths	(9,903)	(4,397)
Food and beverage vouchers	(105)	-
Others	(8,057)	(4,208)
	(415,434)	(347,205)
Deficit from sales of food, beverages and sundries	(124,004)	(251,301)

**Ipoh Swimming Club****Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)****(Registered under the Societies Act 1966)****16. SURPLUS FROM GAMING MACHINES REVENUE OVER SPORTING AND RECREATIONAL EXPENSES**

	2023	2022
	RM	RM
Gaming machines revenue	456,000	313,276
<b>Sporting and recreational expenses</b>		
Salaries/wages incurred:		
Pools/plants	(55,405)	(46,916)
Part-time lifeguard	(3,500)	(25,174)
Billard marker	(20,480)	(15,990)
Gymnasium attendant	(39,461)	(36,406)
Ex-gratia	(7,050)	(7,421)
Event expenses	(35,977)	-
Repairs to gym equipment	(7,936)	(12,840)
Repairs to sport facilities	(2,387)	-
	(172,196)	(144,747)
<b>Surplus</b>	<b>283,804</b>	<b>168,529</b>

**Ipoh Swimming Club**  
**Registration No: PPM-005-08-21021950 (PPP/PRK 199/49)**  
**(Registered under the Societies Act 1966)**

**17. SUNDRY INCOME**

	2023	2022
	RM	RM
Coaching:		
Badminton	3,434	1,086
Gym	17,084	7,017
Line dance	742	362
Squash	1,342	390
Swimming lessons	21,283	6,418
Tai Chi	2,880	1,593
Table tennis	1,842	680
Tennis	9,945	1,175
Yoga	2,022	1,080
5 A.F	18	-
Rental:		
Pro Shop	2,400	1,600
Neptune Room/Dolphin Room	7,200	315
Fine-Lockers	1,374	750
Multifunction hall	10,800	1,000
Parking bays	12,000	8,244
Miscellaneous income:		
Donation	211,876	141,350
Other income	9,409	11,495
Pro shop	848	398
Surcharge	14,217	11,221
Total	330,716	196,174

**18. SURPLUS FROM ISC HOME STAY**

	2023	2022
	RM	RM
Rental collections	39,607	7,220
Expenses:		
Mineral water, toilet rolls and soap	(870)	(124)
Laundry	(6,456)	(1,378)
Electricity	(5,431)	(1,695)
Refreshment	(417)	-
Other	(2,805)	-
Total expenses	(15,979)	(3,197)
Surplus from ISC Home Stay	23,628	4,023

## **19. ADMINISTRATIVE EXPENSES**

	2023	2022
	RM	RM
Staff cost:		
Ex-gratia	(55,182)	(50,789)
EPF, EIS and SOCSO contribution	(159,115)	(150,548)
Staff amenities	(9,962)	(11,101)
Staff salaries	(739,939)	(674,658)
	(964,198)	(887,096)
Depreciation and amortisation:		
Furniture and equipment	(60,140)	(135,748)
Gym equipment	(9,637)	-
Long term leasehold land and building	(39,901)	(39,915)
Pools, facilities and filtration plant	(728,692)	(715,721)
	(838,370)	(891,384)
Administrative:		
Auditors' remuneration	(10,000)	(10,000)
Bad debts written off	(3,204)	(1,144)
Bank charges	(798)	(748)
Entertainment and other expenses	(66,525)	(27,703)
General expenses	(54,561)	(50,123)
HRDF contribution	(11,230)	-
Insurance, quit rent and rates	(40,059)	(39,207)
Library expenses and periodicals	(10,563)	(4,735)
Lighting and fans	(204,764)	(122,908)
Maintenance of furniture, fittings and equipment	(75,344)	(54,956)
Members' amenities	(28,293)	(23,386)
Plant running expenses	(172,327)	(122,900)
Postages and telephone charges	(19,974)	(25,025)
Printing and stationery	(39,080)	(23,847)
Repairs and maintenance of club house and facilities	(57,252)	(37,558)
Security guards	(159,958)	(129,998)
	(953,932)	(674,238)
Total administrative expenses	(2,756,500)	(2,452,718)

## **20. TAXATION CREDIT/(EXPENSES)**

	2023	2022
	RM	RM
Current tax:		
Malaysian income tax	(21,100)	(17,500)
Over/(Under) provision in prior year	(12,211)	29,772
	(33,311)	12,272
Deferred taxation (Note 13)	(1,400)	(145)
Net	(34,711)	12,127

The tax charge for the year is due to tax payable on interest income.

A reconciliation of income tax expense applicable to net surplus/(deficit) at the statutory income tax rate to income tax expense at the effective income tax rate of the Club is as follows:

	2023	2022
	RM	RM
Net surplus/(deficit)	102,796	(251,748)
Taxation at applicable effective tax rate of 21% (2022: 20%)	(24,700)	50,300
Tax effect of:		
- Deferred tax liabilities overstated in prior year	-	2,155
- Effect of different tax rate	2,700	-
- Income not subject to tax	578,100	420,400
- Non-deductible expenses	(578,100)	(490,500)
Over/(Under) provision in prior year	(12,211)	29,772
Tax credit / (expenses)	(34,711)	12,127

## **21. CASH AND CASH EQUIVALENTS**

	2023	2022
	RM	RM
Fixed deposits with licensed banks	8,436,000	6,930,000
Cash and bank balances	326,576	989,834
Total	<u>8,762,576</u>	<u>7,919,834</u>

## **22. FINANCIAL INSTRUMENTS**

	At amortised cost	
	2023	2022
	RM	RM
Financial assets:		
Trade receivable	28,978	32,437
Amount due from members	118,840	230,869
Other receivables and deposits	162,087	158,603
Fixed deposit with licensed banks	8,436,000	6,930,000
Cash and bank balances	326,576	989,834
Total	<u>9,072,481</u>	<u>8,341,743</u>
Financial liabilities:		
Amount due to members	(196,131)	(194,953)
Other payables, accruals and deposits received	<u>(2,488,235)</u>	<u>(2,122,019)</u>
Total	<u>(2,684,366)</u>	<u>(2,316,972)</u>

## **23. CAPITAL COMMITMENT**

	2023	2022
	RM	RM
Property, plant and equipment:		
Approved and contracted for	<u>32,472</u>	<u>29,500</u>



## **24. PRIOR YEAR ADJUSTMENT**

The prior year adjustments represent the reclassification of the undue subscription fee and effect the restatement of the financial statement are summarized below:

	<u>As previously reported</u>	<u>Prior year adjustment</u>	<u>As reported</u>
<u>As at 31.03.2022</u>			
<i>Statement of financial position</i>			
Amount due from members	230,869	(126,542)	104,327
Other payables, accruals and deposit received	<u>2,122,019</u>	<u>(126,542)</u>	<u>1,995,477</u>
<i>Statement of cash flows</i>			
Amount due from members	(41,693)	126,542	84,849
Payables	<u>9,493</u>	<u>(126,542)</u>	<u>(117,049)</u>

Minutes of the Annual General Meeting of the Ipoh Swimming Club held on Sunday 11 September 2022 at the Multi-Function Hall, Ipoh Swimming Club at 11.00 am.

Present: Mr. Chow Kit Mun (In the Chair)  
Mr. Chan Ton Feon  
Mr. Liew Thong Sin  
Mr. Lee Yeong Wai  
Mr. Eddie Leong Chee Mun  
Mr. Theam Kam Kee AMP  
Mr. Purshotamdas Nathermal  
Mr. Vincent Lee Sieng Tzi  
Mr. Mark Chan Chow Loong  
Mr. Bryant Tan Han Lim  
Mr. Bernard Hwa Yuen Hin  
Mr. Kenny Lai Choe Ken

Mr. Edwin Suen Yee Yew  
Madam Toh Suan Bee  
Mr. Lee Hok Seng, Michael  
Miss Chan Lai Ooy  
Mr. Tang Ah Lim  
Mr. Loo Ah Hooi  
Mr. Hew Tet Choy  
Mr. Chun Yoke Meng  
Mr. Chun Zhi Cong, Gary  
Mr. Eric Wong Yoong Wah  
Mr. Tan Say Huai  
Mr. Koh Kean Yau  
Dato' Tan Sin Keat  
Mr. Koo Saw Choong, Michael  
Mr. Wong Mun Sing  
Miss Liew Tet Hoong, Sandra PPT  
Mr. Yong Chun Meng  
Mr. Khor Hock Lam @ Khaw Hock Lam  
Mr. Phan Woei Shinn  
Mr. Chan Hui Xiang  
Mr. Foo Yuk Weng

Dr Tan Eng Keong  
Mr. Eric Foo Pey Chung  
Mr. Lee Jun Liang  
Mr. Chin Khee Shen  
Mr. Hew Yin Keat  
Mr. Chuan Tuck Seng  
Mr. Chuo Kum Wai, David  
Mr. Lee Choo Shiun, Becken  
Mr. Lee Yong Sheng  
Mr. Kee Peng Choy  
Mr. Sam Yim Chun  
Mr. Teoh Wee Khin  
Mr. Hew Wei Leng, Michael  
Mr. Chew Chin Hong  
Miss Linda Loke Lai Mei  
Dr Lionel Chia Dick Hua  
Mr. Chan Rong Sheng  
Mr. Chong Swee Kong, Joseph  
Mr. Thang Su Keong  
Mr. Leong Kok Hoong

In attendance : Mr. Thomas Voo Phing Fook  
(General Manager / Secretary)

## **A) CALL TO ORDER AND CHAIRMAN'S ADDRESS**

The Chairman called the Annual General Meeting (AGM) to order at 11.10 a.m. after having been advised by the Secretary that a quorum for the meeting was present pursuant to the Club's Constitution which states that a quorum at an AGM shall be 30 members, who are eligible to vote and there were 54 members present at the meeting.

The Chairman welcomed members who had taken time to attend the AGM and to share their ideas for the betterment of the Club. He then proposed a minute of silence in memory of members who had passed away since the last AGM, the latest being the late Dato' Ng Boon Bee.

The Chairman, in proceeding, announced that he would not be seeking re-election and would therefore retire from the Central Committee after seven exciting years with the current and previous Committees. He reported that he had served as the Vice-President for five years and subsequently moved up to lead the Club as President for the last two years. He was of the view that it was time for him to move on and make way for other members as he had achieved his task in making the Club better and more vibrant. Under his tenure of office, development works such as the new building and fifty-meter pool, changing room, administrative office, library, the junction tavern and walk way, the basketball court, the upgrading of the karaoke lounge, and installation of the giant fan at the courtyard were completed. There were also amendments to the Club's Constitution to enhance members benefits. He then advised that being an old club there would be still many things to improve such as the Mermaid room and badminton court flooring and hope the new Committee will look into improving these areas.

On the Club, he said he felt honored yet humble experience in leading such a well-known and established club as the Ipoh Swimming Club as its President and added that he had been fortunate to work with a cohesive and supportive Committee and Management team throughout his tenure. He was especially proud of the measures which were put into place which enable the Club to operate during the MCO of Covid 19 pandemic period and after that, the re-launching of activities for member when the MCO was lifted.

Creative activities such as the Mural Art Program, with its achieved objective of encouraging parents and children's involvements in Club activities was well organized. Other Activities likes the successfully staging of the karaoke competition and the record participation of 366 members in the President vs. Convenor Games and the latest ISC Food Festival Event led by Mr. Eddie Leong Chee Mun were the results of concerted efforts and very well done indeed. For the food festival, the Club, through its partnership with sponsors to organize the event had managed to donate RM17,500.00 to six Charity Organizations namely:

- 1) Perak Association for the Intellectually Disabled (PAFID)
- 2) Majlis Pusat Kebajikan SeMalaysia Cawangan Daerah Ipoh
- 3) Pertubuhan Pengurusan Rumah Anak-Anak Yatim dan Miskin Anning, Ipoh Perak
- 4) Pertubuhan Hemodialysis Hope, Ipoh, Perak
- 5) Kelab Kiwanis Gopeng Perak
- 6) Love And Care Society (Reg276)

Although he would be leaving the Committee with a heavy heart, the President assured members that under the able leadership of new President Mr. Liew Thong Sin, the Club will continue to move forward to achieve greater heights and he will always be around to support this Committee in whatever capacity he can.

**B) TO ELECT THE PRESIDENT, VICE PRESIDENT AND MEMBERS OF THE COMMITTEE**

The Chairman then informed members that other than himself, the Vice-President Mr. Chan Ton Feon and the Entertainment Committee, Mr. Theam Kam Kee would also be retiring from the Committee. He thanked Mr. Chan Ton Feon who had served a total of eight years in the Committee for his dedicated services to the Club in which many development projects such as the Junction, giant fan, Karaoke lounge, Neptune room and others which were built and upgraded during his tenure. He also thanked Mr. Theam Kam Kee for his services rendered as Entertainment Chairman and all the successful events which were held throughout his tenure.

The Chairman then announced that, when nomination closed at 5:00pm on 7 September 2022, there were no contest to those who had submitted their nomination forms. He then announced that the Central Committee members duly elected for the year 2022-2023 to be as follows:

Mr. Liew Thong Sin	: President
Mr. Purshotamdas Nathermal Thadani	: Vice - President
Mr. Eddie Leong Chee Mun	: Finance
Mr. Lee Yeong Wai	: House and Ground
Mr. Vincent Lee Sieng Tzi	: Squash
Mr. Bernard Hwa Yuen Hin	: Table Tennis / Snooker
Mr. Mark Chan Chow Loong	: Swimming
Mr. Bryant Tan Han Lim	: Badminton
Mr. Kenny Lai Choe Ken	: Tennis
Mr. Jensen Hew Yin Keat	: Bar and Catering
Mr. Eric Chan Rong Sheng	: Entertainment

The President then welcomed Mr. Jensen Hew Yin Keat (Bar & Catering) and Mr. Eric Chan Rong Sheng (Entertainment) to the Central Committee and wish them all the best in discharging their duties and bringing improvements to the Club.

**C) TO CONFIRM THE MINUTES OF THE LAST ANNUAL GENERAL MEETING (AGM) HELD ON 19 DECEMBER 2021.**

The Chairman sought the views and comments from members on the minutes of the last Annual General Meeting held on 19 December 2021, which had been circulated to members.

Mr. Foo Yuk Weng (F237) highlighted that his name was wrongly stated as Foo Yuk Meng in the list of attendees.

The Chairman acknowledged and apologized for the mistake. He then thanked Mr. Foo Yuk Weng for the feedback and said that the mistake would be rectified.

As there were no further comments from the floor, the minutes of the last Annual General Meeting held on 19 December 2021, having been circulated, were taken as read and accepted as a correct record of the proceedings after the motion was proposed by Mr Chew Chin Hong (C354) and seconded by Mr Foo Yuk Weng (F237).

**D) TO RECEIVE AND IF APPROVED TO RECEIVE THE REPORTS OF THE COMMITTEES FOR THE PRECEDING YEAR ON THE AFFAIRS OF THE CLUB**

The Chairman asked members whether they wish to seek any clarification and/or explanation on any of the reports of the Committees included in the Annual Report, which had been circulated to members within the prescribed time.

As there was none, it was **RESOLVED**

‘that the reports of the Committees for the preceding year on the affairs of the Club, which have been circulated, were taken as read and accepted as proper records reflective of the Committees’ activities during the year, after the motion was proposed by Mr. Teoh Wee Khin (T304) and seconded by Mr. Sam Yim Chun (S306)’.

**E) TO RECEIVE AND IF APPROVED, ADOPT THE AUDITED FINANCIAL STATEMENTS AND THE REPORT OF THE AUDITORS THEREON.**

The Chairman advised that the next item on the agenda was to consider and if thought fit, to approve and adopt the audited financial statements together with the accompanying notes for the financial year ended 31 March 2022 and the report of the Auditors thereon.

As there were no questions and/or queries from members on the financial statements, the Chairman asked for a member to propose the acceptance of the audited financial statements.

Mr Eric Chan Rong Sheng (C1209) proposed the motion which was seconded by Mr. Loo Ah Hooi (L194) and it was **RESOLVED**

“that the audited financial statements together with the accompanying notes and the Auditors report in respect of the financial year ended 31 March 2022 be adopted.”

**F) TO ELECT AUDITORS FOR THE ENSUING YEAR**

The meeting proceeded with the election of Auditors for the ensuing year. The Chairman asked whether there were any objections from the floor on the reappointment of Y.W. Soo & Co. as the Club’s Auditors for the ensuing year. There was no objection from the floor on the motion it was **RESOLVED**

“that Y.W. Soo & Co be re-appointed Ipoh Swimming Club’s auditors and to hold office until the conclusion of the next Annual General Meeting at a fee to be agreed by the Central Committee.”

## **G) TO ADOPT THE PROPOSED AMENDMENTS TO THE CLUB'S CONSTITUTION**

On the adoption of the proposed amendments to the Club's Constitution, the Chairman invited Mr. Purshotamdas Nathermal to brief members on the rationale behind the proposed amendments. Mr. Purshotamdas Nathermal referred the members to the proposed amendments, the details of which were set out in Appendix A attached to the Notice of the Annual General Meeting dated 19 August 2022 and circulated to members.

He explained that the proposed amendments which included additions, deletions and/or insertions to the Club's Constitution would enable the Club to send notices and/or documents to its members by electronic means in an electronic form and these are in line with the Club's digital programme going forward. It is also a cost saving measure and ensure that members especially overseas members receive the Club's notices and/or documents on a timely basis. The meeting was advised that the costs of printing and postage have increased significantly over the years. The Finance Committee advised that RM10,000.00 was spent in printing the Annual Report this year and the cost of postage to Singapore was approximately RM45.00 per envelope and the cost of postage overseas ranged from RM90.00 to RM120.00 per envelope depending on the postcode and it may take time for the documents to be delivered. Members were assured that in line with the accepted practice sufficient copies of the Notice and Annual Report will be printed each year and make available at the reception for members' reference and for members attending the AGM.

The details of the proposed amendments captured in bold italics were shown on the screen in front of the meeting hall and they read as follows:

1) To insert a new sub-clause 2.3 stating the current Club's web-site and its electronic mail address

- ***Club's web-site: ipohswimmingclub.com***
- ***Club's electronic mail address: ipswcl@gmail.com***

2) To amend sub-clause 3.6 by deleting "In writing" and replace with "Notice". The amended sub-clause 3.6 to read as follows:

***3.6 "Notice" shall mean a notice or any other document required to be served by the Club, the Secretary of the Club or any member of the Central Committee, as the case maybe and shall be:***

***i) In hard copy, to be delivered either personally or by sending it through the post in a prepaid envelope addressed to such member to his last registered address supplied to the Club and shall deemed to be given on the day such notice or document is posted; or***

***ii) In electronic form and sent by electronic means:***

***a) transmitting to his last known electronic mail address supplied to the Club and shall deemed to be given at the time of transmission to a member's electronic mail address supplied to the Club provided that the Club has a record of the electronic mail being sent and no written notification of delivery failure is received by the Club.; or***

***b) publishing the notice or document on the Club's website provided that a notification of the publication of the notice or document on the website and the designated website link or address where a copy of the notice of document may be downloaded via hard copy or electronic mail or short messaging service has been given and shall deemed to be given on the date the notice or document is first made available on the Club's web-site.***



3) To amend sub-clause 19.1 to reflect the amendments in sub-clause 3.1. The amended sub-clause to read as follows:

Notice (***Sub-Clause 3.6***) of every General Meeting shall be *given* to all members who are eligible to attend (Sub-Clauses 13.1.6 and 13.2.3) on the active list of membership of the Club at least 21 clear days before the meeting and shall be displayed on the Club's Notice Board for the same period.

4) To delete sub-clause 32.2 in its entirety.

The Chairman asked whether any member would like to seek any clarification and or explanation on the proposed amendments. As there were none, the Chairman moved the motion by asking members to raise their hands if they approve the proposed amendments. A hand count was made and thirty-eight members raised their hands in approving the proposed amendments. The Chairman further asked those members who did not agree with the proposed amendments to the Constitution and no member raised his or her hand. The Chairman advised that the proposed amendments to the Constitution were unanimously approved by members and it was **RESOLVED:**

“that the proposed amendments to the Club's Constitution, the details of which were set out in Appendix and attached to and circulated with the Notice of Meeting dated 19 August 2022 were unanimously approved by members.”

#### **H) TO TRANSACT ANY OTHER BUSINESS OF WHICH AT LEAST 14 CLEAR DAYS NOTICE IN WRITING HAS BEEN GIVEN**

The Chairman advised that he had been informed that there were no written notices submitted with at least 14 clear days notice for discussion.

The Chairman advised that as all matters set out in the Notice of Meeting had been satisfactorily concluded, it was an opportune time for the in-coming President, Mr Liew Thong Sin to address the meeting.

Mr. Liew Thong Sin thanked the President, the Central Committee and members in placing their trust in him to lead the Club. He also thanked the President, the Vice President and the Entertainment Committee for their significant contributions during their respective tenure and vowed that he will do his best to continue the good work precedence started by the past Committees. Most importantly he said that he will not over promise and under delivered and promised to carry out his responsibility to the best of his abilities.

Mr. Liew Thong Sin advised that as the incoming President it was incumbent on him to lead the Club in conveying its appreciation to the President, the Vice President and the Entertainment Committee, who had decided not to seek re-election, for their unselfish and commendable services to the Club and asked members to join him in showing the Club's appreciation in the usual way.

Mr. Liew Thong Sin then handed the microphone and the floor back to the Chairman to conclude the meeting. On resumption, the Chairman advised that before concluding the meeting he would give an opportunity for members to pose any questions or queries or any matters that they wish to bring up for discussion and said that the Committee would undertake to clarify their concerns.



Mr. Khor Hock Lam (K204) stated that he did not agree with the statement in the Library Committee Report that the sub-committee had been very diligent in ensuring that the right books were bought as he had observed that majority of the books bought were fiction and there were not many titles on memoirs and autobiographies of prominent people and personalities. He suggested that a review be carried out on the new books purchased to determine the number of times the books were read by members reflecting their popularity. He advised that he was upset as he had written in twice on different occasions; one regarding this matter and another regarding a book launching event held at the Symphony Suite and to-date he had not received any reply reflecting the Club's lack of common courtesy. He explained that normally in books launching events the books were sold at a discounted price and he had hoped that the Club Librarian would have made some efforts to attend or reply to him as he could also assist in sourcing the books.

The Chairman apologized to Mr. Khor for the miscommunication and said that it is a usual practice for the Committee to reply on suggestions and matters highlighted by members. He assured Mr. Khor that he would rectify the mistakes and ensure it would not be repeated in future. Mr. Kenny Lai Choe Ken, the Library Sub-Committee Chairman thanked Mr. Khor for the feedback and advised that he will look into the matter.

On another matter Mr. Khor advised that he was puzzled on the very much higher numbers of members resigning last year compared to the previous year as illustrated in the Annual Report.

The Chairman replied that the Committee was equally concern about the matter and had actually started analyzing the reasons for their resignations. From the exit interviews it was found that many members resigned because of old age and for overseas members they no longer be able to make use the Club facilities. On a brighter note, it was reported that there were many Associate Members who due to age, had decided to do a Limited Transfer to their children or grandchildren.

As there were no further questions and or queries from the floor, the Chairman in concluding advised that as all the matters set out in the Notice of Meeting had been satisfactorily resolved, he called the Annual General Meeting to an end after thanking the members for their attendance.

Newly elected Vice- President Mr. Purshotamdas Nathermal moved a vote of thanks to the Chair.

The meeting ended at 12.05 pm and members were invited to lunch at the Neptune Room

Mr. Liew Thong Sin

Thomas Voo Phing Fook

Chairman

General Manager/Secretary