

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

ANNUAL REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2015

ROGER YUE, TAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm No: AF 0134

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

ANNUAL REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2015

INDEX

	Page No.
1. DIRECTORS' REPORT	1-3
2. STATEMENT BY DIRECTORS	4
3. STATUTORY DECLARATION	4
4. REPORT OF THE AUDITORS	5-6
5. STATEMENT OF FINANCIAL POSITION	7
6. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	8
7. STATEMENT OF CHANGES IN ACCUMULATED DEFICIT	9
8. STATEMENT OF CASH FLOWS	10
9. NOTES TO THE FINANCIAL STATEMENTS	11-34

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements for the financial year ended 31 December 2015.

PRINCIPAL ACTIVITIES

The Institute is principally engaged in raising, receiving and administering funds for education, poor people and charitable purpose and other related activities for the benefit of the community. These activities remained unchanged during the financial year.

FINANCIAL RESULTS

RM

Deficit after taxation	<u>14,221</u>
------------------------	---------------

There were no material transfers to or from reserves and provisions during the financial year other than as disclosed in the statement of changes in accumulated deficit.

DIRECTORS

The Directors who have held office during the financial year since the date of last report and at the date of this report are:

Tunku Zain Al-Abidin Ibni Tuanku Muhriz
Wan Saifulruddin Bin Wan Jan
Wan Mohd Firdaus Bin Wan Mohd Fuaad
Christopher Leong Sau Foo (appointed on 22.12.2015)
Thillainathan A/L Ramasamy (appointed on 22.12.2015)

As the Institute is a corporation limited by guarantee and has no share capital, the Directors do not consider it applicable to report on the matters under Section 169(6)(e), 169(6)(g), 169(6)(h), 169(11) and 169(12) of the Companies Act, 1965.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during that financial year, did there subsist any arrangement to which the Institute was a party, whereby the Directors might acquire benefits by means of the acquisition of shares in or debentures of the Institute or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit, (other than benefits included in the aggregate amount of emoluments received or due and receivable by the Directors as shown in the notes to the financial statements or the fixed salary of a full-time employee of the Institute) by reason of a contract made by the Institute or a related company with the Director or with a firm of which the Director is a member, or with a company in which he has a substantial financial interest.

OTHER STATUTORY INFORMATION

Before the financial statements of the Institute were made out, the Directors took reasonable steps to ascertain that:

- (i) all known bad debts have been written off and adequate allowance for doubtful debts had been made; and
- (ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

- (i) that would render the amount written off for bad debts or the amount of the allowance for doubtful debts in the Institute inadequate to any substantial extent; or
- (ii) that would render the value attributed to the current assets in the financial statements of the Institute misleading; or
- (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Institute misleading or inappropriate; or
- (iv) not otherwise dealt with in this report or the financial statements that would render any amount stated in the financial statements of the Company misleading.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

At the date of this report, there does not exist:

- (i) any charge on the assets of the Institute that has arisen since the end of the financial year and which secures the liabilities of any other person; or
- (ii) any contingent liability in respect of the Institute that has arisen since the end of the financial year.

No contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Institute to meet their obligations as and when they fall due.

In the opinion of the Directors, the financial performance of the Institute for the current financial year ended have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

AUDITORS

Messrs. Roger Yue, Tan & Associates have expressed their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the Directors



WAN SAIFULRUDDIN
BIN WAN JAN
Director



TUNKU ZAIN AL-ABIDIN
IBNI TUANKU MUHRIZ
Director

Kuala Lumpur

Date : - 3 JUN 2016

Company No.
940689-W


INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS
PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965

We, the undersigned, being two of the Directors of INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD do hereby state on behalf of the Directors that in our opinion, the accompanying financial statements together with the notes thereon, are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the state of affairs of the Institute as at 31 December 2015 and of the results and cash flows of the Institute for the financial year then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors


WAN SAIFULRUDDIN
BIN WAN JAN
Director


TUNKU ZAIN AL-ABIDIN
IBNI TUANKU MUHRIZ
Director

Kuala Lumpur

Date : - 3 JUN 2016

STATUTORY DECLARATION
PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT, 1965

I, WAN SAIFULRUDDIN BIN WAN JAN, being the Director primarily responsible for the financial management of INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD do solemnly and sincerely declare that the accompanying financial statements together with the notes thereon, are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared)
by the abovenamed at Petaling Jaya)
in Selangor Darul Ehsan)
this day of - 3 JUN 2016)



ROGER YUE, TAN & ASSOCIATES

CHARTERED ACCOUNTANTS (FIRM NO: AF : 0134)

WISMA GOSHEN (GRD. & 1ST FLR.) NO. 60 & 62 JALAN SS 22/21, DAMANSARA JAYA,
47400 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA.

TEL: (603) 7726 2828 (HUNTING LINE) FAX: (603) 7728 9986 & 7728 9987 E-mail: ryt@ryt.com.my

Company No.
940689-W

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF
INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

31 DECEMBER 2015

Report on the Financial Statements

We have audited the financial statements of INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD, which comprise the statement of financial position as at 31 December 2015, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out.

Directors' Responsibility for the Financial Statements

The Directors of the Institute are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

ROGER YUE, TAN & ASSOCIATES
(FIRM NO. AF : 0134)

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

31 DECEMBER 2015

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Institute as at 31 December 2015 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements


In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Institute have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the Directors of the Institute, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



ROGER YUE, TAN & ASSOCIATES
AF : 0134
Chartered Accountants



ROGER YUE SAU YIN
838/3/18 (J)
Chartered Accountant

Petaling Jaya

Date : - 3 JUN 2016

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION – 31 DECEMBER 2015

	Note	2015 RM	2014 RM
<u>ASSETS</u>			
<u>Non-current asset</u>			
Property, plant and equipment	3	323,629	146,437
<u>Current assets</u>			
Trade receivables	4	131,233	123,710
Other receivables	5	25,016	29,673
Bank and cash balances	6	462,566	342,403
Tax recoverable		3,507	-
		622,322	495,786
TOTAL ASSETS		945,951	642,223
EQUITY AND LIABILITIES			
ACCUMULATED DEFICIT		(162,590)	(148,369)
UNSECURED LONG TERM LOANS	7	359,811	359,811
		197,221	211,442
<u>LIABILITIES</u>			
<u>Non-current liability</u>			
Deferred tax	8	6,840	1,870
<u>Current liabilities</u>			
Trade payables	9	56,824	56,588
Other payables	10	685,066	362,791
Tax payable		-	9,532
		741,890	428,911
Total liabilities		748,730	430,781
TOTAL EQUITY AND LIABILITIES		945,951	642,223

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

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 RM	2014 RM
INCOME			
Donations And Grants	11	2,777,578	1,743,890
Tuition Fee – Ideas Autism Centre		102,500	96,850
		<u>2,880,078</u>	<u>1,840,740</u>
OTHER OPERATING INCOME		51,808	18,756
		<u>2,931,886</u>	<u>1,859,496</u>
ADMINISTRATION EXPENSES			
Cost of special projects	12	869	49,130
Cost of units			
- Education	13	144,185	104,486
- Outreach	14	538,405	257,225
- Governance	15	271,435	157,842
- IDEAS Autism Centre	16	720,619	516,028
- IDEAS Academy	17	40,200	26,817
- IDEAS Anniversary	18	24,972	52,529
- National unity	19	212,157	-
General operations		902,047	647,604
		<u>2,854,889</u>	<u>1,811,661</u>
OTHER OPERATING EXPENSES		80,477	35,283
TOTAL EXPENDITURE		<u>2,935,366</u>	<u>1,846,944</u>
(Deficit)/surplus before taxation	20	(3,480)	12,552
Income tax expense	23	<u>(10,741)</u>	<u>(11,402)</u>
(Deficit)/surplus after taxation and representing total comprehensive (loss)/income for the year		<u>(14,221)</u>	<u>1,150</u>

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

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN ACCUMULATED DEFICIT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Accumulated Deficit RM	Total RM
At 1 January 2014	(149,519)	(149,519)
Total comprehensive income for the year	<u>1,150</u>	<u>1,150</u>
At 31 December 2014	<u>(148,369)</u>	<u>(148,369)</u>
At 1 January 2015	(148,369)	(148,369)
Total comprehensive loss for the year	<u>(14,221)</u>	<u>(14,221)</u>
At 31 December 2015	<u>(162,590)</u>	<u>(162,590)</u>

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

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER 2015

	2015 RM	2014 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit)/surplus before taxation	(3,480)	12,552
Adjustments for:		
Depreciation	68,632	35,132
Interest income	(8,156)	(2,770)
Amount due from related party written off	11,845	-
OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES	68,841	44,914
Increase in receivables	(14,711)	(26,970)
Increase in payables	322,511	282,847
CASH GENERATED FROM OPERATIONS	376,641	300,791
Interest received	8,156	2,770
Taxes paid	(18,810)	(6,764)
NET CASH GENERATED FROM OPERATING ACTIVITIES	365,987	296,797
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(245,824)	(29,510)
NET INCREASE IN CASH AND CASH EQUIVALENTS	120,163	267,287
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	342,403	75,116
CASH AND CASH EQUIVALENTS AT END OF YEAR (NOTE 6)	462,566	342,403

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

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2015

1. GENERAL INFORMATION

The Institute is principally engaged in raising, receiving and administering funds for education, poor people and charitable purpose and other related activities for the benefit of the community. These activities remained unchanged during the financial year.

The Institute is a company limited by guarantee without a share capital, incorporated and domiciled in Malaysia.

The registered office of the Institute is located at Suite 21.02 & 03, 21st Floor, Menara Haw Par, Jalan Sultan Ismail, 50250 Kuala Lumpur.

The address of the principal place of business of the Institute is located at F4, Taman Tunku, Bukit Tunku, 50480 Kuala Lumpur.

The number of employees in the Institute at the end of the financial year was 23 (2014: 18).

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 3 June 2016.

2. SIGNIFICANT ACCOUNTING POLICIES

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

2.1 Basis of Preparation

The financial statements of the Institute have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the Companies Act, 1965 in Malaysia.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

2. SIGNIFICANT ACCOUNTING POLICIES - Continued

The following are accounting standards, amendments and interpretations of the MFRS framework that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Company:

MFRSs, Interpretations and Amendments effective for annual periods beginning on or after 1 January 2016

- MFRS 14, Regulatory Deferral Accounts
- Amendments to MFRS 5, Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements to 2012 – 2014 Cycle)
- Amendments to MFRS 7, Financial Instruments: Disclosures (Annual Improvements to 2012 – 2014 Cycle)
- Amendments to MFRS 10, Consolidated Financial Statements, MFRS 12, Disclosure of Interests in Other Entities and MFRS 128, Investment in Associates & Joint Venture - Investment Entities: Applying the Consolidation
- Amendments to MFRS 11, Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations
- Amendments to MFRS 101, Presentation of Financial Statements: Disclosure Initiative
- Amendments to MFRS 116, Property, Plant and Equipment and MFRS 138, Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortisation
- Amendments to MFRS 116, Property, Plant and Equipment and MFRS 141, Agriculture – Agriculture: Bearer Plants
- Amendment to MFRS 119, Employee Benefits (Annual Improvements to 2012 – 2014 Cycle)
- Amendments to MFRS 127, Separate Financial Statements: Equity Method in Separate Financial Statements
- Amendments to MFRS 134, Interim Financial Reporting (Annual Improvements to 2012 – 2014 Cycle)

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

2. SIGNIFICANT ACCOUNTING POLICIES - Continued

2.2 Statement of Compliance - Continued

MFRSs, Interpretations and Amendments effective for annual periods beginning on or after 1 January 2018

MFRS 9, Financial Instruments (2015)

MFRS 15, Revenue from Contracts with Customer

The Directors expect that the adoption on its effective date will have no material impact on the financial statements of the Company.

2.3 Basis of Measurement

The financial statements of the Institute have been prepared under the historical cost convention except for those indicated in the individual policy notes.

2.4 Functional and Presentation Currency

The financial statements are stated in Ringgit Malaysia (RM), which is the Institute's functional currency.

2.5 Use of Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amount recognised in the financial statements.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

2. SIGNIFICANT ACCOUNTING POLICIES - Continued

2.6 Property, Plant and Equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use.

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and is recognised net within "other income" and "other expenses" respectively in profit or loss.

(ii) Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Institute, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised to profit or loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

(iii) Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that assets, then the component is depreciated separately.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

2. SIGNIFICANT ACCOUNTING POLICIES - Continued

2.6 Property, Plant and Equipment - Continued

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment. The estimated useful lives for the current and comparative periods are as follows:

Furniture and fittings	10%
Computer software	33 1/3%
Office equipment	20%
Renovation	10%
Physiotherapy equipment	10%
Motor vehicle	20%

Depreciation methods, useful lives and residual values are reviewed at end of the reporting period, and adjusted as appropriate.

2.7 Financial Instruments

Financial Assets

Financial assets are recognised in the statements of financial position when, and only when, the Institute becomes a party to the contractual provisions of the financial instrument.

The Institute determines the classification of their financial assets at initial recognition. All financial assets of the Institute are classified as loans and receivables, which include "trade and other receivables" and "bank and cash balances".

Loans and receivables are initially recognised at fair value plus transaction costs.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method.

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On derecognition, the difference between the carrying amount and the sum of the consideration received is recognised in profit or loss.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

2. SIGNIFICANT ACCOUNTING POLICIES - Continued

2.8 Impairment of Financial Assets

The Institute assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

Receivables that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis based on similar risk characteristics. Objective evidence of impairment of receivables could include the Institute's past experience of collecting payments, an increase in the number of delayed payments past the average credit period and observable changes in economic conditions.

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss except for trade receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases as a result of an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

2.9 Financial liabilities

Financial liabilities are recognised in the statement of financial position when, and only when, the Institute becomes a party to the contractual provisions of the financial instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method. A financial liability is derecognised when the obligation under the liability is extinguished and the resulting gains or losses are recognised in the profit or loss.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

2. SIGNIFICANT ACCOUNTING POLICIES - Continued

2.10 Cash and Cash Equivalents

For the purposes of the cash flow statements, cash and cash equivalents include cash on hand and at bank, deposit at call and short term highly liquid investments which have an insignificant risk of changes in value.

2.11 Employee Benefits

(i) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the financial year in which the associated services are rendered by employees of the Institute. 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. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined contribution plans

As required by law, companies in Malaysia make contributions to the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in the income statement as incurred.

2.12 Provisions

A provision is recognised if, as a result of a past event, the Institute has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

2.13 Trade Receivables

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

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

2. SIGNIFICANT ACCOUNTING POLICIES - Continued

2.14 Revenue Recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the enterprise and the amount of the revenue can be measured reliably.

(i) Income from fund raising activities

Income from fund raising activities is recognised to the extent that activities are completed on or before the reporting date, any surplus or deficit is recognised in the statement of profit or loss and other comprehensive income

(ii) Donation income

Donation income is recognised when the right to receive donations is established.

2.15 Income Tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it related to a business combination or items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities in the statement of financial position and their tax bases. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantially enacted by the end of the reporting period.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

2. SIGNIFICANT ACCOUNTING POLICIES - Continued

2.15 Income Tax - Continued

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.16 Trade Payables

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

2.17 Contingencies

(i) Contingent liabilities

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is not recognised in the statements of financial position and is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(ii) Contingent assets

Where it is not probable that there is an inflow of economic benefits, or the amount cannot be estimated reliably, the asset is not recognised in the statements of financial position and is disclosed as a contingent asset, unless the probability of inflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent assets unless the probability of inflow of economic benefits is remote.

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

3. PROPERTY, PLANT AND EQUIPMENT

Cost	Furniture and fittings RM	Computer software RM	Office equipment RM	Renovation RM	Physiotherapy equipment RM	Motor vehicle RM	Total RM
At 1 January 2015	29,339	32,861	48,855	151,021	-	-	262,076
Additions	1,488	4,132	23,528	9,505	37,429	169,742	245,824
Disposals	-	-	-	-	-	-	-
At 31 December 2015	30,827	36,993	72,383	160,526	37,429	169,742	507,900
Accumulated Depreciation							
At 1 January 2015	10,433	19,348	22,426	63,432	-	-	115,639
Depreciation charge for the year	3,082	8,645	14,477	16,053	3,743	22,632	68,632
Disposals	-	-	-	-	-	-	-
At 31 December 2015	13,515	27,993	36,903	79,485	3,743	22,632	184,271
Net Book Value							
At 31 December 2015	17,312	9,000	35,480	81,041	33,686	147,110	323,629
At 31 December 2014	18,906	13,513	26,429	87,589	-	-	146,437
Details at 1 January 2014							
Cost	23,231	18,244	40,070	151,021	-	-	232,566
Accumulated depreciation	7,499	12,023	12,655	48,330	-	-	80,507
Depreciation charge for 2014	2,934	7,325	9,771	15,102	-	-	35,132

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

4. TRADE RECEIVABLES

The Institute's normal trade credit terms ranges from 30 days (2014: 30 days). Other credit terms are assessed and approved on a case by case basis.

The Institute has no significant concentration of credit risk that may arise from exposures to a single debtor or to groups of debtors.

5. OTHER RECEIVABLES

	2015 RM	2014 RM
Deposits	19,900	15,400
Prepayment	711	-
Amount due from related party	-	11,845
Sundry receivable	4,405	2,428
	<u>25,016</u>	<u>29,673</u>

6. CASH AND CASH EQUIVALENTS

	2015 RM	2014 RM
Cash in hand	4,416	8,095
Bank balances	238,958	120,708
Fixed deposits with licensed banks	219,192	213,600
	<u>462,566</u>	<u>342,403</u>

The weighted average effective interest rate of deposits at the reporting date was 3.50% (2014: 3.50%) per annum.

The average maturity of deposits as at the end of the financial year was 273 days (2014: 273 days).

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

7. UNSECURED LONG TERM LOANS

This is unsecured, interest free and there is no fixed term of repayment.

8. DEFERRED TAX

	2015 RM	2014 RM
At 1 January	(1,870)	-
Recognised in income statements (Note 23)	<u>(4,970)</u>	<u>(1,870)</u>
At 31 December	<u>(6,840)</u>	<u>(1,870)</u>

The deferred tax liabilities for the Institute at the financial year end are made up as follows:

	2015 RM	2014 RM
Capital allowance and depreciation differences	<u>(6,840)</u>	<u>(1,870)</u>

9. TRADE PAYABLES

The normal trade credit terms granted to the Institute is 90 days (2014: 90 days).

10. OTHER PAYABLES

	2015 RM	2014 RM
Accruals	212,955	43,031
Amount due to related party	-	14,016
Sundry payables	<u>472,111</u>	<u>305,744</u>
	<u>685,066</u>	<u>362,791</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

11. DONATIONS

During the financial year, the Institute have received contribution from the following funders:

	2015 RM	2014 RM
A&A Charitable Trust	277,063	102,212
American for Tax Reform	110,225	131,725
Atlas Economic Research Foundation	212,312	51,214
British High Commission, Malaysia	526,254	192,564
Canada Fund For Local Initiatives (CFLI)	16,627	-
Canadian High Commission, Malaysia	-	10,337
Charlini Yogeswaran	5,000	-
Chun Chee Weng	10,000	-
CIMB Investment Bank Berhad	-	10,000
Dato' Paul Low	-	50,000
Dr. Gobinder Singh	35,000	-
Dwood Global Print	-	38,690
ECM Libra Foundation	-	90,000
Eng Boon Kuan	9,000	-
French Embassy Kuala Lumpur	-	5,750
Friedrich Naumann Foundation For Freedom (FNF)	147,808	174,653
Geneva Network	4,915	-
Grab Taxi Pte. Ltd.	20,000	-
Hong Leong Foundation	-	213,600
International Budget Partnership	-	16,039
International Republican Institute (IRI)	316,072	-
INTI College	4,590	-
Japan Tobacco International	65,686	-
Jiv Sammanthan	-	5,000
Malaysia Spurs Supporters Club	7,200	-
Network for Free Society	56,681	56,949
Sub-total	<u>1,824,433</u>	<u>1,148,733</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

11. DONATIONS - Continued

	2015 RM	2014 RM
Sub-total	1,824,433	1,148,733
OCBC Bank	10,000	-
Open Government Partnership	-	19,105
Others	30,297	12,899
Philip Morris Singapore	115,594	-
The Asia Foundation	-	49,600
The Department of States	-	18,201
The Revenue Watch Institute	27,940	134,373
Tinggi Foundation	50,000	-
Yayasan Pusat Telaah & Informasi Regional (PATTIRO)	59,542	-
Yayasan Sime Darby	459,772	360,979
Yayasan Siti Sapura Husin	200,000	-
	<u>2,777,578</u>	<u>1,743,890</u>

12. COST OF SPECIAL PROJECT

	2015 RM	2014 RM
Advanced Upper Middle Income Countries Research	869	7,105
Meals For Underprivileged Children	-	28,025
Program Gerakan Anti Perkauman	-	6,000
Overseas Masters Winter Piano Academy (OMWPA)	-	8,000
	<u>869</u>	<u>49,130</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

13. COST OF EDUCATION UNIT

	2015 RM	2014 RM
Allowances	-	800
Consulting fees	30,000	-
Design fees	1,000	-
Hire of venue	11,632	6,798
Honorarium	3,250	-
Meeting and networking	-	79
Material publication	11,643	4,748
Miscellaneous	-	32
Participants' fee	1,311	-
Postage and courier	668	126
Printing and stationery	-	102
Professional fee	-	13,170
Refreshment	1,111	340
Staff costs	66,102	69,742
Sponsorship	1,690	-
Training and seminar	-	40
Travelling and accommodation	9,939	8,509
Upkeep of computer and software	4,027	-
Upkeep of office equipment	212	-
Video and photography	1,600	-
	<u>144,185</u>	<u>104,486</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

14. COST OF EVENT AND OUTREACH UNIT

	2015 RM	2014 RM
Allowances	-	5,721
Design fees	5,900	-
Events package	-	26,961
Hire of venue	101,245	9,155
Honorarium	12,590	16,042
Material publication	45,558	22,038
Meeting and networking	1,110	2,776
Miscellaneous	100	-
Newspaper and periodicals	1,500	-
Participant fees	2,274	-
Postage and courier	9	423
Printing and stationery	4,568	2,774
Professional fee	11,411	5,150
Refreshment	6,883	240
Repair and maintenance	60	-
Staff costs	162,864	95,033
Staff welfare	500	-
Training and seminar	-	2,000
Travelling and accommodation	163,672	52,027
Upkeep of computer software	11,061	16,365
Upkeep of premises	-	20
Video and photography	7,100	500
	<u>538,405</u>	<u>257,225</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

15. COST OF GOVERNANCE UNIT

	2015 RM	2014 RM
Allowance	54	-
Design fee	5,400	1,000
Events package	-	2,871
Hire of vehicles and equipment	-	348
Hire of venue	46,462	27,997
Honorarium	24,840	3,200
Material publication	8,335	10,487
Miscellaneous	412	-
Meeting and networking	618	1,345
Participant fees	290	-
Postage and courier	41	67
Printing and stationery	2,279	24
Refreshment	4,135	-
Staff costs	124,771	102,113
Staff welfare	500	-
Travelling and accommodation	47,146	8,390
Upkeep of computer and software	4,337	-
Upkeep of premises	15	-
Video and photography	1,800	-
	<u>271,435</u>	<u>157,842</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

16. IDEAS AUTISM CENTRE

	2015 RM	2014 RM
Activity expenses	19,952	-
Bank charges	103	70
Classroom materials	16,884	-
Electricity and water	8,545	5,982
Hire of venue	3,028	340
Honorarium	2,550	-
Insurance	474	-
Miscellaneous	2,337	25
Newspaper and periodicals	-	122
Printing and stationery	1,997	360
Professional fee	-	1,000
Refreshment	46,035	39,514
Rental of premises	36,000	32,400
Repair and maintenance	1,930	16,755
Repair and maintenance overprovided	(21,209)	-
Security fees	6,000	8,000
Staff costs	454,626	352,439
Staff welfare	2,085	-
Teaching materials	4,226	11,894
Telephone and fax	1,140	1,450
Training	109,826	27,811
Travelling and accommodation	13,074	6,401
Upkeep of computer software	730	3,000
Upkeep of office equipment	907	2,656
Upkeep of premises	9,379	5,809
	<u>720,619</u>	<u>516,028</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

17. IDEAS ACADEMY

	2015 RM	2014 RM
Meeting and networking	-	243
Participants' fees	-	200
Printing and stationery	-	342
Refreshment	75	-
Secretarial and tax fees	-	3,386
Sponsorship	3,400	-
Staff costs	36,725	18,800
Teaching materials	-	303
Travelling and accommodation	-	598
Upkeep of office equipment	-	128
Upkeep of premises	-	2,817
	<u>40,200</u>	<u>26,817</u>

18. IDEAS ANNIVERSARY

	2015 RM	2014 RM
Design fees	-	8,480
Hire of vehicles and equipment	1,078	340
Honorarium	-	3,000
Material publications	5,650	23,200
Miscellaneous	2,492	784
Postage and courier	48	-
Refreshment	4,500	4,425
Travelling and accommodation	4	-
Video and photography	11,200	12,300
	<u>24,972</u>	<u>52,529</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

19. NATIONAL UNITY

	2015 RM	2014 RM
Allowance	18,000	-
Bank charges	21	-
Hire of venue	56,927	-
Honorarium	1,800	-
Insurance	529	-
Material publications	6,399	-
Miscellaneous	136	-
Printing and stationery	1,569	-
Refreshment	4,685	-
Sponsorship	5,200	-
Staff costs	40,419	-
Travelling and accommodation	73,192	-
Upkeep of computer software	80	-
Video and photography	3,200	-
	<u>212,157</u>	<u>-</u>

20. (DEFICIT)/SURPLUS BEFORE TAXATION

(Deficit)/surplus before taxation is stated after charging/(crediting):

	Note	2015 RM	2014 RM
Auditors' remuneration		4,500	4,200
Depreciation	3	68,632	35,132
Rental of premises		81,540	48,000
Amount due from related party written off		11,845	-
Interest income		(587)	(312)
Fixed deposit interest income		(7,569)	(2,458)
Loss on foreign exchange - realised		-	151
Staff costs	21	<u>595,413</u>	<u>469,064</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

21. STAFF COSTS

	2015 RM	2014 RM
Wages and salaries	515,873	417,544
Social security costs	3,881	165
Pension costs – defined contribution plans	75,659	51,355
	<u>595,413</u>	<u>469,064</u>

Included in staff costs of the Institute are Director's remuneration amounting to RM242,600 (2014: RM219,500) as further disclosed in Note 22.

22. DIRECTOR'S REMUNERATION

	2015 RM	2014 RM
Salaries and other emoluments	<u>242,600</u>	<u>219,500</u>

23. INCOME TAX EXPENSE

	2015 RM	2014 RM
Malaysian taxation based on result for the year:		
- current year's provision	(5,993)	(9,532)
- overprovision of taxation in prior year	222	-
Deferred tax (Note 8):		
- relating to origination and reversal of temporary differences	792	(466)
-underprovided in prior years	(5,762)	(1,404)
	<u>(10,741)</u>	<u>(11,402)</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

23. INCOME TAX EXPENSE - Continued

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

	2015 RM	2014 RM
(Deficit)/surplus before taxation	<u>(3,480)</u>	<u>12,552</u>
Taxation at Malaysian statutory tax rate @ 25%	870	(3,138)
Tax effect of expenses not deductible for tax purposes	(6,071)	(6,860)
Overprovision of corporate tax in prior year	222	-
Underprovision of deferred tax in prior year	<u>(5,762)</u>	<u>(1,404)</u>
Tax expense for the year	<u>(10,741)</u>	<u>(11,402)</u>

24. FINANCIAL INSTRUMENT

(a) Classification of financial instruments

	2015 RM	2014 RM
Financial Assets		
Loans and receivables		
Trade receivables	131,233	123,710
Other receivables	24,305	29,673
Bank and cash balances	<u>462,566</u>	<u>342,403</u>
	<u>618,104</u>	<u>495,786</u>
Financial Liabilities		
Trade payables	56,824	56,588
Other payables	685,066	362,791
Unsecured loans	<u>359,811</u>	<u>359,811</u>
	<u>1,101,701</u>	<u>779,190</u>

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

24. FINANCIAL INSTRUMENTS - Continued

(b) Fair value of financial instruments

The carrying amounts of the above financial asset and liability as at reporting date approximate their fair values/amortised cost due to their short-term nature.

(c) Financial risk management objectives and policies

The Institute is exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and interest rate risk.

The following are the details regarding the Institute's exposure to financial risks and the objectives, policies and processes for the management of these risks:

(i) Credit risk

Credit risk is the risk of a financial loss to the Institute if a counterparty to a financial instrument fails to meet its contractual obligations. The Institute's exposure to credit risk arises primarily from trade and other receivables which may arise should a counterparty default on its obligations.

For other financial assets relating to bank and cash balances, the Institute minimise credit risk by dealing exclusively with high credit rating counterparties.

The maximum exposure to credit risk is represented by the carrying amount of each financial assets in the statement of financial position.

(ii) Liquidity and Cash Flow Risks

Liquidity risk is the risk that the Institute will encounter difficulty in meeting financial obligations due to shortage of funds. The Institute's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Institute monitors and maintains a level of cash and cash equivalents deemed adequate by management to finance the Institute's operations and to mitigate the effects of fluctuations in cash flows.

Company No.
940689-W

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

24. FINANCIAL INSTRUMENTS - Continued

(iii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the Institute's financial instruments will fluctuate because of changes in market interest rates.

Excess funds of the Institute are placed with licensed banks for certain periods, which the interest rates are fixed. The management monitors the rates at regular intervals. The Institute has no interest bearing liabilities.

25. COMPARATIVE FIGURES

The following comparative figures for the year 2014 have been reclassified to conform with the current year's presentation:

	As previously stated RM	Adjustments RM	As restated RM
Balance sheet:			
Other payables	722,602	(359,811)	362,791
Unsecured loans	-	359,811	359,811

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED

31 DECEMBER 2015

	2015 RM	2014 RM
INCOME		
Donations And Grants	2,777,578	1,743,890
Tuition Fee – Ideas Autism Centre	102,500	96,850
	<u>2,880,078</u>	<u>1,840,740</u>
OTHER OPERATING INCOME		
Cash rebate	120	341
Interest income	587	312
Fixed deposit interest income	7,569	2,458
Miscellaneous income	43,532	15,645
	<u>51,808</u>	<u>18,756</u>
	<u>2,931,886</u>	<u>1,859,496</u>
OPERATING EXPENSES		
Administration expenses	2,854,889	1,811,661
Other operating expenses	80,477	35,283
	<u>2,935,366</u>	<u>1,846,944</u>
TOTAL EXPENSES		
	<u>2,935,366</u>	<u>1,846,944</u>
NET (DEFICIT)/SURPLUS	<u>(3,480)</u>	<u>12,552</u>

THIS SCHEDULE DOES NOT FORM PART OF THE AUDITED
STATUTORY FINANCIAL STATEMENTS

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

SCHEDULE OF OPERATING EXPENSES FOR THE YEAR ENDED

31 DECEMBER 2015

	2015 RM	2014 RM
ADMINISTRATION EXPENSES		
Cost of special projects		
- Advanced Upper Middle Income Countries Research	869	7,105
- Meals For Underprivileged Children	-	28,025
- Program Gerakan Anti Perkauman	-	6,000
- Overseas Masters Winter Piano Academy (OMWPA)	-	8,000
Cost of units		
- Education	144,185	104,486
- Outreach	538,405	257,225
- Governance	271,435	157,842
- IDEAS Autism Centre	720,619	516,028
- IDEAS Academy	40,200	26,817
- IDEAS Anniversary	24,972	52,529
- National Unity	212,157	-
Cost of operation unit		
- Accounting fee	-	26,277
- Allowances	-	1,500
- Allowances overprovided	(300)	-
- Auditors' remuneration	4,500	4,200
- Bank charges	910	458
- Director's remuneration	242,600	219,500
- Honorarium	800	-
- Insurance	3,775	-
- Meeting and networking	3,548	4,679
- Material publications	6,324	280
- Membership fee	17,900	-
- Miscellaneous	5,135	7,747
- Newspaper and periodicals	5,751	605
- Office expenses	1,109	-
Sub-total	<u>2,244,894</u>	<u>1,429,303</u>

THIS SCHEDULE DOES NOT FORM PART OF THE AUDITED
STATUTORY FINANCIAL STATEMENTS

INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS BERHAD
(Limited by Guarantee)
(Incorporated in Malaysia)

SCHEDULE OF OPERATING EXPENSES FOR THE YEAR ENDED

31 DECEMBER 2015

	2015 RM	2014 RM
Sub-total	2,244,894	1,429,303
- Participant fees	5,205	100
- Penalty	652	1,005
- Postages and courier	642	1,141
- Professional fee	18,102	3,000
- Printing and stationery	11,984	9,845
- Refreshment	14,939	408
- Rental of premises	81,540	48,000
- Repair and maintenance	16,629	670
- Salaries, wages and allowances	352,813	249,564
- Secretarial and tax fees	4,942	7,163
- Sponsorship	8,030	-
- Staff welfare	2,025	-
- Motor vehicle expenses	4,311	-
- Subscription fee	2,280	-
- Telephone charges	10,407	12,015
- Training	-	1,699
- Travelling and accommodation	48,282	31,897
- Upkeep of computer software	260	4,093
- Upkeep of office equipment	7,482	8,289
- Upkeep of premises	11,308	1,499
- Electricity and water	8,162	1,970
	<u>2,854,889</u>	<u>1,811,661</u>
OTHER OPERATING EXPENSES		
Amount due from related party written off	11,845	-
Loss on foreign exchange - realised	-	151
Depreciation	68,632	35,132
	<u>80,477</u>	<u>35,283</u>

THIS SCHEDULE DOES NOT FORM PART OF THE AUDITED
STATUTORY FINANCIAL STATEMENTS

