



MSBCA

ANNUAL REPORT

2015 - 2016

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION
CALGARY, ALBERTA, CANADA

www.msbca.ca

2015 – 2016 COMMITTEE BOARD

Patrick Teoh | **President**

Jonathan Looi | **VP Malaysia & Cultural Director**

Joyce Yit | **VP Singapore**

Eshea Khoo | **Secretary**

Ee Harn Khoo | **Treasurer**

Emily Teoh | **Membership Director**

Clara Chiew | **General Committee**

Hong Tram | **General Committee**

Giva Balasingham | **General Committee**

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AGM AGENDA

Malaysian Bruneian Singaporean Community Association

Annual General Meeting

October 30, 2016

1:00pm

Proposed Agenda

1. Call to Order
2. Selection of Chair
3. Establishment of Quorum
4. Declaration of Conflict of Interest
5. Adoption of Agenda
6. President Report – Patrick Teoh
7. VP Singaporean Report – Joyce Yit
8. Finance Report – Clara Chiew
9. Auditor’s Report – Paul Teoh
10. Approval of Year end Financial Statements
11. Appointment of Auditor for 2016-17
12. Resignation of Current Committee
13. New Business
 - a. Proposed Changes to include dissolution clause in By-law
 - b. Proposed Changes to Term of Office
 - c. Proposed Changes to Nomination Procedures
14. Election of New Committee
15. Incoming President and Committee Comments
16. Final Remarks
17. Adjourned

REPORT FROM THE PRESIDENT – PATRICK TEOH

To our fellow friends in MSBCA,

Another eventful and exciting year comes to an end for our Club. I would like to outline some of the major items that happened in the year.

First, I would like to thank our Board members, Ee Harn Khoo, Jonathan Looi, Joyce Yit, Clara Chiew, Eshea Khoo, Givalatha Balasingam, and Hong Tram. I would also like to extend my appreciation to membership director Emily Teoh and editor Tracey Bong. I would also like to thank all the various members who have stepped forward to help lead activities such as Mari Mamasak, Rasa Sayang, Tai Chi, Qi Gong, Wellness programs, as well as our performers and it has been a pleasure to work with all of you.

Going into the year from October 2015, our committee decided on the following objective:

To create, preserve, and share a window to see the beauty of our culture, values, and heritage, we lead a way to a kinder and more understanding global society through cultural awareness and education.

We also drafted the following principles to guide our term:

- Serve the club with transparency and fairness;
- Provide a strong example of stewardship to other cultural organizations, and create an atmosphere of accountability;
- Keep the club and the committee clear of politics and infighting – instead, work towards common objectives (both short- and long-term);
- Volunteers are our lifeblood – we will work as a bottom-up organization, with their needs and concerns only second to our core mission;
- Encourage new and creative thinking in order to keep things fresh and exciting for our club;
- Provide a haven for self-improvement - we want to improve ourselves, and help others grow;
- We will leverage the extensive knowledge and passion of our members – through sub-committees and delegation;
- Work with the end in mind – our time is limited, and we want to set the ship on the right course before our term ends.

Despite challenges with our eligibility to receive gaming funds, and our forensic audit, I feel that we still succeeded in these aims. There were many firsts for the Club this year, new members, and those spanning multiple generations and cultures.

Our club's roots are primarily as a social club. However, if we continue to receive public funds, we need to function with a different mandate and more restrictions. The last couple of years have been transformative in that we have a clearer idea of how to be a true non-profit organization. With zero payroll, MSBCA provides programs beyond cultural – we have programs that benefit Calgarians from all backgrounds. Because of our multilingual and multicultural membership and volunteers, we can do better than many government organizations.

However, we still face challenges. We are completely dependent on a handful of wonderful people to run these activities – while they have hearts as big as you can imagine, they are also volunteers. Our boards completely change over every year. They are pulled everywhere. A new mandate and new learning curve, with no opportunities for learning continuity, succession, or

REPORT FROM THE PRESIDENT – PATRICK TEOH

governance. The most significant takeaways from our forensic audit and eligibility review should not be that any previous committees did anything wrong, but that a lack of continuity and understanding created problems for us. It is mainly for these reasons that we are proposing that the Association adopt governance best practices; multiple-year Board terms (including proper succession planning), and proper nomination procedures that allow members to make properly informed decisions.

Although we are placed in a regulatory environment with seemingly hostile and unreasonable rules and expectations, it doesn't mean we have no influence or ability to affect them. We are volunteers and we are members. We put countless hours and dollars into our club. The rules and regulations that govern our Association are also the same rules that are meant to serve us as Calgarians and as club members. The eligibility review and the forensic audit will happen again. We have solved the crisis, but not fixed the problem.

In the background, our Board worked tirelessly as advocates for MSBCA to try and fix the problem. The club is now a leader in the delivery of the ethno-cultural mandate, but also one of its strongest advocates. Proper advocacy work that makes a difference involves engaging other communities who may have similar issues, but do not have the capacity to deal with them. Outside of our MSBCA commitments, many of our Board has been working on projects with organizations like the Asian Heritage Foundation and the Centre for Newcomers, with the results being meetings with the AGLC Chair and the provincial Minister of Finance. It is through this work that we can bridge an understanding of what culture is, the value for Canadians, and the limits of our regulations.

The final challenge is the core of what it means to being a non-profit. Many of our members are still only interested in MSBCA as being a social outlet, and may not be willing to organize the level of ethno-cultural activities (primarily for the Calgarians outside our club) that we need to justify use our public funds. Perhaps part of this reason is that a lot of changes were occurring in a short time to meet our eligibility review requirements – perhaps members feel that the Association is not what it was meant to be. This is understandable and reasonable and we can always return to our roots. However, if we continue to receive public funds to purchase and pay for our Clubhouse, we need to abide by the responsibilities that come with that privilege.

Given these factors, it remains to be seen about whether our club and future Boards will be able or willing to continue the blueprint that we set out. We have seen a noticeable increase in motivation and excitement regarding what we are doing now, but without member support (let alone acceptance), it won't be possible to continue. The choice is yours.

It has been a pleasure to serve as President for the last two terms. To our Board, I hope that many of you will stay on and continue serving the members while mentoring new Board members. On behalf of the Board, it is still our opinion that our Association is absolutely one of the best with the generosity of our people and volunteers.

Truly thankful,



Patrick Teoh, President
Malaysian Singaporean Bruneian Community Association (MSBCA)

REPORT FROM VP MALAYSIA / CULTURAL DIRECTOR – JONATHAN LOOI

It gives me great pleasure to say that this year's cultural activities and programs have been bountiful and successful. At the time of my writing this report, MSBCA has just celebrated – for the first time in its history – the Indian festival of Diwali in honour of the rich cultures of the global Indian community whose presence and influence in Malaysia, Singapore and Brunei are an integral part of their societies.

MSBCA has organized and hosted many cultural celebrations throughout the year. These include:

- Harvest Celebration, October 2015
- Christmas, December 2015
- Chinese Lunar New Year, February 2016
- Cultural Night, June 2016
- Mid Autumn Festival, August 2016
- MSBCA Night 2016, August 2016
- Diwali 2016, October 2016

We also had many weekly activities and programs.

- Dance classes (Chinese, Malay, Indian, Baba-Nyonya and more)
- Cooking classes (*Mari Memasak & Rasa Sayang*)

And for those who like the cultural exquisiteness of Malaysian food, we offered two tasting experiences this year:

- Taste of Malaysia, January 2016
- Kopitiam KL & Penang, April 2016

MSBCA dance groups practiced and performed more than 13 different routines this year. Many were featured at our larger public events: Chinese Lunar New Year (4), Cultural Night (6), and Diwali (3).

Our dance groups also had the honour of being invited to perform on several public events hosted by our fellow ethno-cultural organizations and communities. These include the Pasar Malam (Canadian Indonesian Social Club) as well as the Chinese New Year and Mid Autumn Festival (Calgary Chinese Cultural Centre). Other public venues include T&T, Pacific Mall and Regency Palace.

This heavy focus and interest in dance and cooking, a trademark strength of our organization, has been made possible by five factors:

- Inspiring interest in Malaysian/Singaporean/Bruneian dance
- Providing for cultural costumes by use of AGLC funds
- Inspiring interest in Malaysian/Singaporean/Bruneian cooking
- Providing for cooking equipment by use of AGLC funds
- Providing for a commercial kitchen partially by use of AGLC funds

As we move onto the next year, it is imperative to diversify into other branches of cultural programming such as fine arts (paint, pottery, or other crafts), language (Malay, Chinese, Tamil, or others), or even fashion. All these branches will take time and a great deal of interest to develop. And from the successful celebration of Diwali – which incorporated the elements of dance, food, crafts and fashion – I believe that this is possible.

REPORT FROM VP SINGAPORE – JOYCE YIT

2016 has been a fruitful and remarkable year for MSBCA and me. It is my pleasure to share MSBCA achievements, success and challenges with you.

My Role and Goals:

- ❖ To promote our 3 countries heritage and culture to everyone.
- ❖ To create a fun & friendly social and networking activities/events for everyone to enjoy.
- ❖ To develop our Brand (MSBCA) and create awareness and recognition through partnership and collaboration with ethno-cultural, charitable and non-profit organizations in Calgary.
- ❖ To encourage and support MSBCA kids and youth engagement through activities/events in MSBCA and Calgary communities.

We have introduced new and additional classes like Qigong and Tai Chi just to name a few. Membership has also grown and we achieved an average of 19% through these new activities.

Our social and networking activities/events has sparked a new height. There was sharing and exchange of ideas, heritage, culture and information when all groups regardless of background met. MSBCA has become a conducive place for everyone to enjoy.

Through Fort Mac Karaoke Appreciation and Karaoke Friendly contest for instance, MSBCA has made new friends, opened our path to new connections and opportunities. These new partnership and collaboration projects have developed MSBCA, our (Brand), to a certain level of Awareness and Recognition in the eyes of the general public.

One achievement and success to share is MSBCA Badminton Kids/Youths Program which ran from March to June. Due to high success ratings, MSBCA has decided to organize a 2nd season and there is plan for a friendly competition next year.

MSBCA has encountered challenges along the way. Suggestions, feedbacks and communications from everyone will help us to improve our activities/events for all age groups in the future.

Passion, commitment, positive personality and clear objectives are some vital characteristics to move MSBCA forward. My 3 years as Committee and 2 years on the Executive has transformed me to be more mature and passionate in different roles and work towards a vibrant MSBCA for everyone.

From the bottom of my heart, I expressed my greatest gratitude to all volunteers, people I worked with and all who attended the activities/events. Thank you for allowing me be a part of the Board to serve MSBCA and you.

Joyce Yit

MSBCA ACTIVITIES/EVENTS - THE LATEST AND GREATEST

Self - Sustainable Activities/Events

Current Year

S/No	Period	Name of Activity/Event	Type	Target	Actual	Ratings
1	01-Jan	Snowshoeing - Bragg Creek	R	10	7	7
2	Mar-Jun	Badminton Program for Kids/Youth Season 1	K & Y	18	18	10
3	24-Jun	MSBCA Party	S & N/K & Y	80	96	10
4	10-Jul	Fort Mac Karaoke Appreciation Event	S & N/P & C	50	40	6.5
5	23-Jul	Tipi Park Barbecue	R	70	60	8
6	06-Aug	MSBCA Night	S & N	80	80	8.5
7	26-Aug	MSBCA Mid Autumn Celebration	S & N	50	42	7

A Glimpse of Next Year

S/No	Period	Name of Activity/Event	Type	Target	Actual	Ratings
*1	14-Sep	CCECA Mid Autumn Celebration	PA	6	6	9.5
*2	Sep - Dec	Badminton Program for Kids/Youth Season 2	K & Y	13	13	
*3	24-Sep	CCECA FundRaising Event	PA/ K & Y	3	3	10
4	07-Oct	Karaoke Friendly Contest	S & N/P & C	50	60	8

*1 MSBCA QiPao dance group - ratings from general public & CCECA committees

*2 No ratings yet - program is still running

*3 MSBCA Er Hu by Ella Koay & Traditional Dance by Ameryn and Amberle Lim - ratings from general public & CCECA committees

Type

R	=	Recreation
K & Y	=	Kids and Youth
S&N	=	Social and Networking
P&C	=	Partnership/Collabration
PA	=	Promotion Activities

Ratings (1 - lowest, 5 - medium, 10 - highest)

This is based on verbal feedback from members/general public

MEMBERSHIP DIRECTOR – EMILY TEOH

It has been a challenging but exciting year for MSBCA over the past 12 months. Having the opportunity to experience the changes, both small and large, that were implemented over this time has been a growing and learning experience for not only the committee but MSBCA as a whole.

In terms of behind-the-scenes processes such as membership, we have worked to reform and improve the process of registration and membership status checks. We have also managed to update the information for the majority of our veteran members as well as start fresh with detailed profiles for those who are new. Although there is still much room for improvement, every little step towards a more structured, efficient and sustainable membership database, counts. As we are also a continuously growing organization with nearing a 200 total member count for 2016, it has become crucial to smoothen out these processes in order to be able to invest time towards other objectives such as membership engagement and involvement.

However, similar to everything else, progress takes time and I want to thank everybody who has been patient and understanding throughout all of this. If we continue to encourage and strengthen the improvements that have been made thus far, I definitely envision MSBCA having a positive and bright future.

Sincerely,
Emily Teoh

MEMBERSHIP STATISTICS

MSBCA MEMBER STATUS AS AT AUGUST 31, 2016

The year-end club membership status was as follows (numbers are approximate):

Member Type	2015 / 2016	2014 / 2015	2013 / 2014
Family	126	125	119
Individual	67	38	45

FINANCIAL REPORT

Financial Performance

General Account:

Because of very successful fundraising and efficient use of funds, we are happy to report that we had a remarkable financial year. We fundraised enough to repay the first installment of our AGLC audit repayment (back into our casino account) in the amount of \$12,279. Even with this installment, we still added \$6,200 (includes some deposits to be made) to our General Account bank balance from last August. If we include the facility deficit of \$4,500 - which I will touch on a bit later - we still have a surplus of almost \$2,000. This was raised mainly through membership (\$2,800), donations (\$6,200), rental (\$1,700) and the remainder coming from various fundraising events and programs we've held throughout the year.

With two more instalments of \$12,279 due yearly in the next two years, we strongly encourage staying the course we're currently on to avoid dipping into the General Account. However, once the repayments are done, raising money annually for the General Account does not make sense unless there is a plan for the money raised.

Casino Account:

We had a deposit of \$76,023 from our March 2016 casino. Of this amount, 50% of the proceeds is allocated to running the clubhouse and 50% is allocated to cultural programming. From the casino bank account, \$44,194 was spent this year: approximately was spent \$25,500 on running the facility, \$5,400 on donations, \$2,100 on newsletter activities and \$11,000 on cultural programming, with the remaining spent on administrative activities, supplies, etc.

Financial Position

We have GICs totalling \$60,500. Of this amount, \$33,500 is in dispute with AGLC. We claim that this amount belongs to the General Account whereas they're claiming it all to be Casino funds. The Board has been working on resolving this with AGLC for the past two years.

A General account balance of \$44,197 (with \$7,000 outstanding deposit to be added to this balance) is satisfactory. As our facility continues to age, it seems appropriate that \$30,000 (a conservative estimate of running the facility for one year) be put aside to meet any future maintenance costs with another \$4,500 set aside for the 2016 facility deficit. This leaves about \$16,700 wiggle room if we do not use this to fund any future AGLC repayments.

Our Casino account balance is healthy. The challenge is to increase the utilization of our cultural programming proceeds. We were a bit more successful on this front this past year, but this continues to pose a challenge.

FINANCIAL REPORT

Financial Sustainability

We spent some time this year understanding our financial sustainability, especially with regards to our clubhouse. Though most of you probably know that a maximum of 50% of our casino proceeds is allocated by AGLC to fund our clubhouse with the other 50% to cultural programming, many of you may not be aware that the proceeds allocated to fund our facility isn't sufficient to cover our actual facility costs. We run a deficit of approximately \$4,500 annually and this must be covered by non-casino sources of funds every year to maintain the clubhouse. We could either fundraise this amount, which we successfully raised this year as mentioned above, or dip into our General account annually.

Another option that warrants discussion is searching for an alternate facility – one that can be fully funded by our casino proceeds. This entails looking to purchase a different facility and selling the current one. If or when the time is right, we should not restrict this important conversation; we should make sound decisions based solely on our finances and what we can afford. It would be more appropriate and responsible to take a forward-looking approach: we should take into consideration our demographics and how it's changing, the impact on our programming, the size of our membership, the location of our facility with regards to parking, and the age of the facility itself (among other things). We should question if there is another facility out there that could better meet our needs - if and when the time is right.

Conclusion

The next two fiscal years will be critical as we move forward. The \$24,558 in repayment is due to AGLC and the \$4,500 annual deficit for our facility costs must be carefully planned for yet again (the latter will be an annual cost to be taken into consideration). The recommendation is to stay the course and leverage off the successes we achieved this year. We also recommend the incoming Board to utilize the \$2,000 surplus to offset 2017's \$17,000 (second AGLC installment and facility deficit).

The resolution of the \$33,500 GICs also factor into our sustainability. If the dispute resolution favours us, this amount can potentially be used to offset the above obligations in the absence of fundraising, or if fundraising falls short, it would allow for some buffer in the General Account for a limited time. If the resolution is not in our favour, it will be critical for the Association to fundraise the required amount to support our facility use and Association in a sustainably every year.

FINANCIAL STATEMENTS

**MALAYSIAN SINGAPOREAN
BRUNEIAN COMMUNITY
ASSOCIATION**
Calgary, AB

FINANCIAL STATEMENTS

For the Year ended August 31, 2016

Prepared by:

Paul Teoh CPA CA
Calgary Alberta

October 30, 2016

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

For the Year ended August 31, 2016

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MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

August 31,	2016				2015			
	General Operating Fund	Casino Fund	Scholastic Award Fund	Total	General Operating Fund	Casino Fund	Scholastic Award Fund	Total
ASSETS								
Current Assets								
Cash	\$ 44,563	\$ 117,499	\$ -	\$ 162,062	\$ 45,267	\$ 40,826	\$ -	\$ 86,093
Temporary investments	43,437	17,087	-	60,524	43,438	55,222	-	98,660
Accounts receivable	7,799	-	-	7,799	4,650	-	-	4,650
Receivable from General Operating Fund	-	-	5,105	5,105	-	-	5,105	5,105
	95,799	134,586	5,105	235,490	93,355	96,048	5,105	194,508
Capital Assets (note 2)	198,256	-	-	198,256	205,731	-	-	205,731
	\$ 294,055	\$ 134,586	\$ 5,105	\$ 433,746	\$ 299,086	\$ 96,048	\$ 5,105	\$ 400,239
LIABILITIES AND MEMBERS' EQUITY								
Current								
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ 898	\$ -	\$ -	\$ 898
Payable to Scholastic Award Fund	5,105	-	-	5,105	5,105	-	-	5,105
	5,105	-	-	5,105	6,003	-	-	6,003
Members' Equity								
General Operating Fund	288,950	-	-	288,950	293,083	-	-	293,083
Casino Fund	-	134,586	-	134,586	-	96,048	-	96,048
Scholastic Award Fund	-	-	5,105	5,105	-	-	5,105	5,105
	288,950	134,586	5,105	428,641	293,083	96,048	5,105	394,236
	\$ 294,055	\$ 134,586	\$ 5,105	\$ 433,746	\$ 299,086	\$ 96,048	\$ 5,105	\$ 400,239

Approved on behalf of the Board:



President



Treasurer

The accompanying notes and schedules are an integral part of these financial statements.

**MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY
ASSOCIATION**
STATEMENT OF CHANGES IN MEMBERS' EQUITY

August 31, 2016

Members' Equity	Beginning of Year	Excess Revenue (Expenditure)	Interfund Transfers	End of Year
			(note 3)	
General Operating Fund	\$ 293,083	\$(35,553)	\$ 31,420	\$ 288,950
Casino Fund	96,048	69,958	(31,420)	134,586
Scholastic Award Fund	5,105	-	-	5,105
	\$ 394,236	\$ 34,405	\$ -	\$ 428,641

August 31, 2015

Members' Equity	Beginning of Year	Excess Revenue (Expenditure)	Interfund Transfers	End of Year
			(note 3)	
General Operating Fund	\$ 296,915	\$(38,657)	\$ 34,825	\$ 293,083
Casino Fund	130,365	508	(34,825)	96,048
Scholastic Award Fund	4,894	211	-	5,105
	\$ 432,174	\$(37,938)	\$ -	\$ 394,236

The accompanying notes and schedules are an integral part of these financial statements.

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

STATEMENT OF OPERATIONS

For the year ended August 31,	2016		2015		2016		2015		2016		2015	
	General Operating Fund		General Operating Fund		Casino Fund		Casino Fund		Scholastic Award Fund		Scholastic Award Fund	
											Total	
											Total	
Revenue												
Casino proceeds	\$ -	\$ -	\$ 70,023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,023	\$ -	\$ -	\$ -
Donations	6,221	1,345	-	-	-	-	2,813	-	6,221	4,158	-	-
Events and functions	21,771	28,711	-	-	-	-	-	-	21,771	28,711	-	-
Interest income	300	695	-	508	-	-	-	-	300	1,203	-	-
Memberships	2,790	3,275	-	-	-	-	-	-	2,790	3,275	-	-
Other income	9,033	4,295	-	-	-	-	-	-	9,033	4,295	-	-
Rental income	1,700	800	-	-	-	-	-	-	1,700	800	-	-
Contributions-in-kind	-	10,000	-	-	-	-	-	-	-	10,000	-	-
	41,815	49,121	70,023	508	-	-	2,813	-	111,838	52,442	-	-
Expenditure												
Annual general meeting	-	1,829	-	-	-	-	-	-	-	1,829	-	-
Amortization	7,475	8,406	-	-	-	-	-	-	7,475	8,406	-	-
Bank charges and interest	177	378	65	-	-	-	-	-	242	378	-	-
Committee meetings	113	243	-	-	-	-	-	-	113	243	-	-
Club house expense	1,131	920	-	-	-	-	-	-	1,131	920	-	-
Condo fees	15,447	15,447	-	-	-	-	-	-	15,447	15,447	-	-
Dance costumes	2,163	1,702	-	-	-	-	-	-	2,163	1,702	-	-
Donations	6,343	3,007	-	-	-	-	-	-	6,343	3,007	-	-
Events and functions	21,494	28,953	-	-	-	-	-	-	21,494	28,953	-	-
Insurance	2,085	2,123	-	-	-	-	-	-	2,085	2,123	-	-
Materials and supplies	2,277	-	-	-	-	-	-	-	2,277	-	-	-
Miscellaneous	1,049	-	-	-	-	-	-	-	1,049	-	-	-
Newsletters	2,100	3,600	-	-	-	-	-	-	2,100	3,600	-	-
Office	1,241	452	-	-	-	-	-	-	1,241	452	-	-
Permits and licence	-	164	-	-	-	-	-	-	-	164	-	-
Professional fees	1,800	10,900	-	-	-	-	-	-	1,800	10,900	-	-
Rental	2,532	2,940	-	-	-	-	-	-	2,532	2,940	-	-
Repairs and maintenance	3,124	550	-	-	-	-	-	-	3,124	550	-	-
Scholarships and awards	50	-	-	-	-	-	2,602	-	50	2,602	-	-
Sports and recreation	761	329	-	-	-	-	-	-	761	329	-	-
Telephone and cable	728	692	-	-	-	-	-	-	728	692	-	-
Utilities	5,278	5,143	-	-	-	-	-	-	5,278	5,143	-	-
	77,368	87,778	65	-	-	-	2,602	-	77,433	90,380	-	-
Excess Revenue (Expenditure)	\$ (35,553)	\$ (38,657)	\$ 69,958	\$ 508	\$ -	\$ -	\$ 211	\$ -	\$ 34,405	\$ (37,938)	\$ -	\$ -

The accompanying notes and schedules are an integral part of these financial statements.

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended August 31,	2016	2015
Cash Flows from Operating Activities		
Cash receipts from members and others	\$ 38,366	\$ 47,833
Cash receipts from casino proceeds	70,023	-
Cash payments to suppliers	(70,856)	(81,823)
Interest received	300	1,203
	37,833	(32,787)
Cash Flows from Investing Activities		
Decrease (increase) in temporary investments	38,136	19,300
	38,136	19,300
Net Increase (Decrease) in Cash	75,969	(13,487)
Cash, beginning of year	86,093	99,580
Cash, end of year	\$ 162,062	\$ 86,093

The accompanying notes and schedules are an integral part of these financial statements.

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

August 31, 2016

The Malaysian Singaporean Bruneian Community Association (the "Association") is a not-for-profit organization in Calgary Alberta. It is established under the Societies Act of Alberta. The Association is exempt for income tax purposes under Section 149 of the *Income Tax Act*.

The mission of the Association:

- To promote and afford opportunity for social and recreational activities among members;
- To assist in the settlement of new residents from the home countries (Malaysia, Singapore and Brunei);
- To promote through cultural events understanding between our communities and the community at large, and;
- To provide a resource centre for use by our members and any interested parties

1. Significant Accounting Policies

(a) Basis of Accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(b) Fund Accounting

The Association follows the fund basis of accounting. Related revenue and expenditure are grouped into funds based on their purposes.

The General Operating Fund (unrestricted) reports the assets, liabilities, capital acquisition plans, general revenue and expenditure of the Association. The fund may be used at the discretion of the Association.

The Casino Fund (restricted) reports the assets, liabilities, revenue and expenditure of the Fund in accordance with specific guidelines as prescribed by the Alberta Gaming Commission.

The Scholastic Award Fund (restricted) reports the assets, liabilities, revenue and expenditure relating to intended purposes of the Fund.

(c) Cash and Cash Equivalents

Cash includes cash and demand deposits. Cash equivalents includes highly liquid investments that can be readily converted into cash for a fixed amount and that matures less than one month from the date of acquisition.

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

August 31, 2016

1. Significant Accounting Policies (Continued)

(d) Revenue Recognition

The Association follows the deferral method of accounting for contributions. Restricted funding is recognized in the year in which the related expenditures are incurred. Unrestricted funding is recognized as revenue when received or receivable if the collection of the amount to be received is reasonably assured.

Funding received in advance of the related expenditures is recorded as deferred contributions of the appropriate fund.

Contributions-in-kind is recognized as revenue only if the market value is readily available.

(e) Capital Assets

Purchased capital assets are recorded in the general operating fund at cost. Amortization expense is recorded in the general operating fund, over the estimated useful lives of the assets, using the following method and annual rates:

Building	3%	Straight Line
Computer software	33%	Straight Line
Electronic and computer equipment	20%	Straight Line
Furniture and fixtures	10%	Straight Line

(f) Contributed Goods and Services

The Committee records the fair market value of contributed goods and services only in the circumstances when the fair market value is determinable and when the goods and services would otherwise be purchased by the Committee.

(g) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations with requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

August 31, 2016

1. Significant Accounting Policies (Continued)

(h) Financial Instruments - Recognition and Measurement

The Association has elected the following balance sheet classifications with respect to its financial assets and financial liabilities:

- Cash and temporary investments are classified as assets held-for-trading and is subsequently measured at fair value with gains and losses arising from changes in the fair value recognized in net income in the period in which they arise. The estimated fair values of cash and temporary investments are assumed to approximate its carrying amount.
- Accounts receivable are classified as loans and receivables and are subsequently measured at amortized cost using the effective interest method. The amortized cost using the effective interest method approximates their fair values due to the short term nature.
- Accounts payable and accrued liabilities are classified as other financial liabilities and are subsequently measured at amortized cost using the effective interest method. At inception, the estimated fair values of accounts payable and accrued liabilities are assumed to approximate their carrying amounts.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant interest, currency or credit risks arising from these financial instruments.

2. Capital Assets

			2016	2015
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Building	\$ 301,056	\$ 104,859	\$ 196,197	\$ 203,723
Computer software	1,626	1,626	-	-
Electronic and computer equipment	17,870	17,870	-	52
Furniture and fixture	25,775	23,716	2,059	1,956
	\$ 346,327	\$ 148,071	\$ 198,256	\$ 205,731

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

August 31, 2016

3. Interfund Transfers

During the year, funds were transferred from Casino Fund to General Operating Fund as follow:

	2016	2016	2016	2015
	Total Budget	Total Actual	Paid by Casino Fund Actual	Actual
Revenue				
Events and functions	\$ 28,700	\$ 21,771	\$ -	\$ -
Interest income	700	300	-	-
Memberships	3,200	2,790	-	-
	32,600	24,861	-	-
Expenditure				
Bank charges and interest	380	177	120	98
Committee meetings	240	113	113	-
Club house expense	900	1,131	1,105	300
Condo fees	15,447	15,447	15,447	15,447
Dance costumes	1,800	2,163	2,189	1,669
Donations	3,000	6,343	5,443	2,050
Events and functions	28,700	21,494	1,470	2,341
Insurance	2,123	2,085	2,085	2,123
Materials and supplies	2,000	2,277	-	-
Miscellaneous	-	1,049	210	-
Newsletters	3,600	2,100	2,100	3,300
Office	500	1,241	651	398
Professional fees	1,800	1,800	1,800	-
Rental	2,500	2,532	3,036	-
Repairs and maintenance	2,000	3,124	2,419	550
Scholarships and awards	-	50	-	403
Sports and recreation	300	761	-	-
Telephone and cable	900	728	728	692
Utilities	5,500	5,278	5,278	5,143
Total Expenditure	71,690	69,893	44,194	34,514
Repaid to (received from)				
Casino Fund	-	-	(12,774)	311
Excess Revenue (Expenditure)	(39,090)	(45,032)	(31,420)	(34,825)
Paid by Casino Fund	31,420	31,420	-	-
	\$(7,670)	\$(13,612)	\$(31,420)	\$(34,825)

Included in amount received from Casino Fund is \$12,279 transferred from the General Bank Account to Casino Bank Account as required by Alberta Gaming and Liquor Commission (AGLC).

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

August 31, 2016

4. Comparative Figures

Certain figures presented for comparative purposes have been reclassified to conform with current year's presentation.

5. Financial Instruments and Risk Management

The Association's financial instruments are exposed to certain risks, which include credit risk, market risk, interest rate risk and liquidity risk.

Credit Risk - Credit risk refers to the risks that the members, the funding agencies or counter party to a financial instrument fail to discharge its contractual obligations. The Association is not exposed to these risks from these financial statements.

Market Risk - Market risks is the risk that the fair value of financial instruments will fluctuate due to changes in market factors. Market risk includes fair value risk, interest rate risk and foreign currency risk. The Association is not exposed to these risks from its financial instruments.

Liquidity Risk - Liquidity risk is the risk that the Association will not be able to meet its financial obligations as they fall due. The Association manages liquidity risk through the management of its capital structure.

6. Commitments

As a result of an audit by the Alberta Gaming and Liquor Commission (AGLC), the Association is required to transfer a further two installments in the amount of \$12,279 each starting February 2017 totaling \$24,558 from the General Bank Account to the Casino Bank Account.

MALAYSIAN SINGAPOREAN BRUNEIAN COMMUNITY ASSOCIATION

SCHEDULE OF REVENUE AND EXPENDITURE - GENERAL OPERATING FUND

For the year ended August 31,	2016		2015		2016		2015		2016		2015	
	Administration		Club House		Events & Functions		Total		Total		Total	
Revenue												
Donations	\$ -	\$ 588	\$ -	\$ -	\$ 6,221	\$ 757	\$ 6,221	\$ 1,345				
Events and functions	-	-	-	-	21,771	28,711	21,771	28,711				
Interest income	300	695	-	-	-	-	300	695				
Memberships	2,790	3,275	-	-	-	-	2,790	3,275				
Other income	39	1,378	-	50	8,994	2,867	9,033	4,295				
Rental income	-	-	1,700	800	-	-	1,700	800				
Contributions-in-kind	-	10,000	-	-	-	-	-	10,000				
	3,129	15,936	1,700	850	36,986	32,335	41,815	49,121				
Expenditure												
Annual general meeting	-	1,829	-	-	-	-	-	1,829				
Amortization	-	-	7,475	8,406	-	-	7,475	8,406				
Bank charges and interest	125	378	52	-	-	-	177	378				
Committee meetings	113	243	-	-	-	-	113	243				
Club house expense	-	-	1,131	920	-	-	1,131	920				
Condo fees	-	-	15,447	15,447	-	-	15,447	15,447				
Dance costumes	-	-	1,712	-	451	1,702	2,163	1,702				
Donations	5,443	3,007	-	-	900	-	6,343	3,007				
Events and functions	-	-	-	-	21,494	28,953	21,494	28,953				
Insurance	-	-	2,085	2,123	-	-	2,085	2,123				
Materials and supplies	-	-	2,277	-	-	-	2,277	-				
Miscellaneous	710	-	25	-	314	-	1,049	-				
Newsletters	2,100	3,600	-	-	-	-	2,100	3,600				
Office	1,072	452	169	-	-	-	1,241	452				
Permits and licence	-	-	-	-	-	164	-	164				
Professional fees	1,800	10,900	-	-	-	-	1,800	10,900				
Rental	-	-	-	-	2,532	2,940	2,532	2,940				
Repairs and maintenance	-	-	3,124	550	-	-	3,124	550				
Scholarships and awards	-	-	50	-	-	-	50	-				
Sports and recreation	-	-	761	-	-	329	761	329				
Telephone and cable	-	-	728	692	-	-	728	692				
Utilities	-	-	5,278	5,143	-	-	5,278	5,143				
	11,363	20,409	40,314	33,281	25,691	34,088	77,368	87,778				
Excess Revenue (Expenditure)	\$ (8,234)	\$ (4,473)	\$ (38,614)	\$ (32,431)	\$ 11,295	\$ (1,753)	\$ (35,553)	\$ (38,657)				