

CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Incorporated in Malaysia)

REPORT AND FINANCIAL STATEMENTS

31ST DECEMBER 2024

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CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Registered in Malaysia)

The Executive Committee Members of CONTACT CENTRE ASSOCIATION OF MALAYSIA state that, in the opinion of Executive Committee Members, the accompanying financial statements set out on pages attached are drawn up in accordance with the rules of the Association, the provisions of the Societies Act, 1966 and Malaysian Private Entities Reporting Standard, so as to give a true and fair view of the financial position of the Association as at 31st December 2024 and its financial performance and the cash flows for year ended on that date.

For and on behalf of the Executive Committee Members,



VIGNESWARAN A/L SIVALINGAM
PRESIDENT



RAJ CHAUDHURI
HONORARY TREASURER

Kuala Lumpur, Malaysia
Date: 18 June 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Incorporated in Malaysia)

Report on the Financial Statements

Opinion

We have audited the financial statements of CONTACT CENTRE ASSOCIATION OF MALAYSIA, which comprise the statements of financial position as at 31st December 2024 of the Company, and the statements of comprehensive income, statements of changes in equity and statement of cash flow of the Company for the period then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 4 to 13.

Executive Committee Member's Responsibility for the Financial Statements

The Executive Committee Members of the Association are responsible for the preparation of financial statements that give true and fair view in accordance with the rules of Association, Malaysian Private Entities Reporting Standard and the provision of the Societies Act 1996, ("Act") in Malaysia, and for such internal control as the Executive Committee Members determine are necessary to enable the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

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 that the financial statements are free from misstatements.

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, in 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 entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not control. An audit also includes evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

COMPANY NO: PPM-001-10-04071999

T. L. LIM AND COMPANY (AF 1104)

Chartered Accountants

9B, 2nd Floor, Jalan Goh Hock Huat,

Tel : 03-5631 7800

MEMBER FIRM OF MALAYSIAN

41400 Klang, Selangor D. E., Malaysia.

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INSTITUTE OF ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

CONTACT CENTRE ASSOCIATION OF MALAYSIA

(Incorporated in Malaysia)

Opinion

In our opinion, the accompanying financial statements given a true and fair view of the financial position of the Company as at 31st December 2024, and of their financial performance and their cash flows for the period then ended in accordance with Malaysia Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

T. L. LIM AND COMPANY

AF 1104

Chartered Accountants

9B, 2nd Floor, Jalan Goh Hock Huat,
41400 Klang, Selangor Darul Ehsan.

LIM TECK LOONG

1653/09/2026(J)

Chartered
Accountant

Dated:

CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Registered in Malaysia)

BALANCE SHEET
AS AT 31ST DECEMBER 2024

	Note	2024 RM	2023 RM
NON-CURRENT ASSETS			
Fixed Asset	5	<u>10,519</u>	<u>45,957</u>
		<u>10,519</u>	<u>45,957</u>
CURRENT ASSETS			
Trade and other receivables	6	355,375	1,037,236
Cash and bank balances		632,894	1,052,686
Fixed deposit		403,062	107,697
		<u>1,391,331</u>	<u>2,197,619</u>
TOTAL ASSETS		<u>1,401,850</u>	<u>2,243,576</u>
SHARE HOLDERS' FUND			
Accumulated fund		<u>1,234,391</u>	<u>2,056,538</u>
		<u>1,234,391</u>	<u>2,056,538</u>
CURRENT LIABILITIES			
Trade and other payables	7	<u>167,459</u>	<u>187,038</u>
		<u>167,459</u>	<u>187,038</u>
TOTAL LIABILITIES		167,459	187,038
TOTAL EQUITY AND LIABILITIES		<u>1,401,850</u>	<u>2,243,576</u>

The accompanying notes form an integral part of these financial statements

CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Registered in Malaysia)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024

	Note	2024 RM	2023 RM
Income	8	3,695,300	3,209,513
Direct cost	8	(1,671,958)	(1,986,978)
Gross surplus		<u>2,023,342</u>	<u>1,222,535</u>
Other income		14,472	18,217
Administration and operating expenses		<u>(2,859,961)</u>	<u>(642,995)</u>
Surplus for the year before taxation		(822,147)	597,757
Taxation		-	-
Surplus for the year after taxation		<u><u>(822,147)</u></u>	<u><u>597,757</u></u>

The accompanying notes form an integral part of these financial statements

CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Registered in Malaysia)

STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024

	2024 RM	2023 RM
OPERATING ACTIVITIES CASH FLOWS FROM		
Loss for the year	(822,147)	597,757
Adjustment for :		
Depreciation of plant and equipment	38,619	9,640
Interest income	(14,472)	(18,217)
Operating profit before changes in working capital	<u>(798,000)</u>	<u>589,180</u>
Changes in trade and other receivables	681,861	(215,262)
Changes in trade and other payables	(19,580)	(155,230)
Cash generated from operating activities	<u>(135,719)</u>	<u>218,688</u>
Interest income	14,472	18,217
Net cash generated from operating activities	<u>(121,247)</u>	<u>236,905</u>
INVESTING ACTIVITIES		
Purchase of fixed asset	(3,180)	(49,032)
Net cash used in investing activities	<u>(3,180)</u>	<u>(49,032)</u>
Net changes in cash and cash equivalents	(124,427)	187,873
Cash and cash equivalents at beginning of the financial year	1,160,383	972,510
Cash and cash equivalents at end of the financial year	<u><u>1,035,956</u></u>	<u><u>1,160,383</u></u>
Analysis of cash and cash equivalents at end of the financial year:		
Cash and bank balances	632,894	1,052,686
Fixed deposit	403,062	107,697
	<u><u>1,035,956</u></u>	<u><u>1,160,383</u></u>

The accompanying notes form an integral part of these financial statements

CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Registered in Malaysia)

**STATEMENTS OF CHANGES IN ACCUMULATED FUND
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024**

	2024 RM
Balance at 01.01.2023	1,458,781
Surplus for the year	<u>597,757</u>
Balance at 31.12.2023	2,056,538
Loss for the year	(822,147)
Balance at 31.12.2024	<u><u>1,234,391</u></u>

The accompanying notes form an integral part of these financial statements

CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Incorporate in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 2023

The association was incorporated under the Societies Act 1996 and its principals objective are:

- (a) to be the representative body for the Malaysian Contact Centre Industry;
- (b) to uphold, develop and promote superior quality in the delivery and management of Customer Relationship Management and their principles, through a set of Malaysia service standards and providing a platform for members to achieve accreditation;
- (c) to be the recognized and acknowledged voice for Contact Centre members;
- (d) to act as an interface between users and suppliers, and to develop a platform for a Contact Centre ecosystem that thrives, locally and internationally;

The principal place of business of the foundation is located at Unit H-09-03, Block H, Plaza Kelana Jaya, Jalan SS7/13A, 47301 Petaling Jaya, Selangor.

The financial statements were approved and authorised for issue by the Governing Executive Committee Members on

1. BASIC OF TRANSITION TO THE MPERS

The financial statements have been prepared in accordance with Malaysian Private Entities Reporting Standard ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB") and the requirements of the Companies Act, 2016 in Malaysia.

The accounting policies set out in note 2 have been applied in preparing the financial statements of the foundation for the financial year ended 31st December 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and any other bases described in significant accounting policies as summarised below.

If a reliable measure of fair value is no longer available for an equity instrument that is not publicly traded but is measured at fair value through profit or loss, its fair value at the last date that instrument was reliably measurable is treated as the cost of the instruments, and it is measured at this cost amount less impairment until a reliable measure of fair values becomes available.

(b) Fixed Asset

Depreciation on plant and equipments is calculated on a straight - line basis over the estimated useful lives of the assets concerned. The principals annual rated used areas follow:

Furniture and fittings	10%
Office equipment	10%
Computer software & hardware	40%
Renovation	10%

When an indication of impairment exists, the carrying amount is assessed and written down immediately to its recoverable amount.

(c) Receivables

Receivables are carried at anticipated realisable values. Known as bad debts, are written off in the period in which they are identified. Specific allowances is made for any consideration to be doubtful of collection.

(d) Payables

Payables are measured initially and subsequently at cost. Payables are recognised when there is a contractual obligation to deliver cash or other financial asset to another entity.

(e) Cash and cash equivalents

Cash and cash equivalents represent bank balances and cash in hand.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Impairment of Assets

The carrying amount of assets except for financial assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such an indication exist, the recoverable amounts are estimated. An impairment loss is recognised whenever the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. The impairment loss is charged to the statement of income and expenditure. An impairment loss is only reversed to the extent that the carrying amount of asset does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

(g) Employee benefits

(i) Short term benefits

Wages, salary, bonuses and social security contribution are recognised as an expense in the year in which the associated services are rendered by employees. Short term accumulating compensated absence such as paid annual leave are recognised when services are rendered by employees. Short term accumulating compensated absence 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 absence occur.

(ii) Defined contribution plans

Obligation for contribution to defined contribution plans such as Employees Provident Fund are recognised as an expenses in the statement of income and expenditure as incurred.

(h) Income recognition

Membership fees and events income are recognised in the statement of income and expenditure as it is accrued, taking into account the effective yield on the asset.

(i) Income tax

The association is exempted from tax under Schedule 6, Paragraph 13 of the Income Tax Act, 1967 except for dividend income.

5. Fixed Asset

2024	At beginning of	Addition	Disposals	At end of the
<u>COST</u>	the year			year
	RM	RM	RM	RM
Computer software & hardware	92,336	3,180	-	95,516
Furniture and fittings	8,362	-	-	8,362
Office equipment	27,771	-	-	27,771
Renovation	4,790	-	-	4,790
	<u>133,259</u>	<u>3,180</u>	<u>-</u>	<u>136,439</u>

<u>ACCUMULATED</u>	At beginning of	Charge for	Disposals	At end of the
<u>DEPRECIATION</u>	the year	the year		year
	RM	RM	RM	RM
Computer software & hardware	50,735	37,147	-	87,882
Furniture and fittings	5,072	836	-	5,908
Office equipment	27,304	157	-	27,461
Renovation	4,191	479	-	4,670
	<u>87,302</u>	<u>38,619</u>	<u>-</u>	<u>125,921</u>

2023	At beginning of	Addition	Disposals	At end of the
<u>COST</u>	the year			year
	RM	RM	RM	RM
Computer software & hardware	44,336	48,000	-	92,336
Furniture and fittings	8,362	-	-	8,362
Office equipment	26,739	1,032	-	27,771
Renovation	4,790	-	-	4,790
	<u>84,227</u>	<u>49,032</u>	<u>-</u>	<u>133,259</u>

<u>ACCUMULATED</u>	At beginning of	Addition	Disposals	At end of the
<u>DEPRECIATION</u>	the year			year
	RM	RM	RM	RM
Computer software & hardware	43,266	7,469	-	50,735
Furniture and fittings	4,236	836	-	5,072
Office equipment	26,448	856	-	27,304
Renovation	3,712	479	-	4,191
	<u>77,662</u>	<u>9,640</u>	<u>-</u>	<u>87,302</u>

5. FIXED ASSET (CONT'D)

	<u>NET BOOK VALUE</u>	
	2024	2023
	RM	RM
Computer software & hardware	7,634	41,601
Furniture and fittings	2,454	3,290
Office equipment	310	467
Renovation	120	599
	<u>10,519</u>	<u>45,957</u>

6. TRADE AND OTHER RECEIVABLES

	2024	2023
	RM	RM
Trade receivables	331,730	1,003,016
Other receivables, deposits and prepayments	23,645	34,220
	<u>355,375</u>	<u>1,037,236</u>

7. TRADE AND OTHER PAYABLES

	2024	2023
	RM	RM
Trade payables	125,760	104,843
Other payables and accruals	41,699	82,195
	<u>167,459</u>	<u>187,038</u>

8. REVENUE AND DIRECT COST

	2024		2023	
	Income RM	Direct Cost RM	Income RM	Direct Cost RM
Awards	657,375	412,152	419,550	363,689
Training and development programmes	861,659	133,672	871,736	746,404
CX Summit	1,393,160	958,864	1,253,422	760,612
NCCC Conference	238,707	167,270	133,682	116,273
Membership fees	396,634	-	235,706	-
Sponsorship	147,765	-	295,417	-
	<u>3,695,300</u>	<u>1,671,958</u>	<u>3,209,513</u>	<u>1,986,978</u>

CONTACT CENTER ASSOCIATION OF MALAYSIA
(Registered in Malaysia)

DETAILED REVENUE STATEMENT COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024

		2024 RM	2023 RM
INCOME	<i>Appendix 1</i>	3,695,300	3,209,513
LESS: DIRECT COST			
	<i>Appendix 1</i>	<u>(1,671,958)</u>	<u>(1,986,978)</u>
GROSS SURPLUS		2,023,342	1,222,535
OTHER INCOME			
Other Income		14,472	18,217
LESS: OPERATING AND ADMINISTRATIVE			
Admin expenses	<i>Appendix 3</i>	(2,859,961)	(642,995)
(LOSS) / PROFIT FOR THE YEAR		<u><u>(822,147)</u></u>	<u><u>597,757</u></u>

**SCHEDULE OF REVENUE AND DIRECT COSTS FOR THE
FINANCIAL YEAR ENDED 31ST DECEMBER 2024**

2024	Revenue RM	Direct cost RM	Gross surplus RM
Awards	657,375	412,152	245,223
Training and development programmes	861,659	133,672	727,987
CX Summit	1,393,160	958,864	434,296
NCCC Conference	238,707	167,270	71,437
Membership fees	396,634	-	396,634
Sponsorship	147,765	-	147,765
	<u>3,695,300</u>	<u>1,671,958</u>	<u>2,023,342</u>

2023	Revenue RM	Direct cost RM	Gross surplus RM
Awards	419,550	363,689	55,861
Training and development programmes	871,736	746,404	125,332
CX Summit	1,253,422	760,612	492,810
NCCC Conference	133,682	116,273	17,409
Membership fees	235,706	-	235,706
Sponsorship	295,417	-	295,417
	<u>3,209,513</u>	<u>1,986,978</u>	<u>1,222,535</u>

This statement is prepared for management purpose only and does not form part of the
audited financial statement of the Association.

CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Incorporated in Malaysia)

ADMINISTRATIVE EXPENSES - 31ST DECEMBER 2024

	2024	2023
	RM	RM
ADMINISTRATIVE AND OTHER OPERATING EXPENSES		
Accounting fees	13,000	5,500
Auditors' remuneration	6,800	5,500
Advertising Fees	29,205	-
Agent Charges	3,302	-
Bank charges	40	5,680
Bad Debts	742,636	-
Cleaning charges	1,400	1,440
Courier and postage	360	247
Corporate Charges	936	-
Cable Charges	700	-
Depreciation of plant and equipment	38,619	9,640
Electricity, water and sewerage charges	6,102	5,021
EPF, SOCSO and EIS	32,718	40,633
Fire extinguisher service	300	370
General expenses	60,452	3,583
Gift and donation	4,917	1,737
License	8,901	-
Miscellaneous Expenses	966	-
Medical expenses	3,251	2,188
Meeting expenses	390,869	3,876
Petrol, toll and parking charges	16,016	10,978
Printing and stationery	10,518	8,540
Professional fee	506,925	2,650
Postage & Courier	100	-
Rental of office	24,000	23,000
Rental of Camera	1,616	-
Renewal charges	1,151	1,320
Repair and maintenance	2,420	317
Subscription charges	12,211	13,457
Staff refreshment	257,801	16,751
Salary, wages, allowances and bonus	399,629	450,401
	<u>2,577,861</u>	<u>612,829</u>

CONTACT CENTRE ASSOCIATION OF MALAYSIA
(Incorporated in Malaysia)

	2024	2023
	RM	RM
ADMINISTRATIVE AND OTHER OPERATING EXPENSES		
Balance carried forward	2,577,861	612,829
SST	199,936	-
Seminar Charges	800	-
Tax agent fee	11,800	2,500
Telephone, fax and internet charges	4,515	3,539
Token charges	-	50
Transportation	745	545
Travelling and accommodation	50,105	470
Upkeep of aircond	990	2,870
Upkeep of computer	2,032	1,224
Upkeep of software	4,005	15,760
Webinar platform charges	7,172	3,208
	<u>2,859,961</u>	<u>642,995</u>

This statement is prepared for management purpose only and does not form part of the audited financial statement of the Association.