

# SARAWAK BANK EMPLOYEES' UNION

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## MANAGEMENT HANDBOOK

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28<sup>TH</sup> EDITION 2025/2026

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### BUDGET & ACCOUNTS

YEAR ENDING 31 MARCH 2025

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1. Revenue for the year was RM1,916,374.76, compared to the budgeted RM1,260,414.58, principally contributed by the levy. However expenses of *RM1,484,110.16* also exceed budget of *RM1,255,799.80*. We recorded a surplus of RM432,264.60.
2. We have implemented measures to control expenditure, reducing the budget at RM1,083,123.00 for the financial year ending 31 March 2026. A surplus of RM158,960.59 is projected.
3. Officials and Staffs must continue striving for improved efficiency, productivity, accountability, and overall performance. Due to a challenging year, a reduced bonus and honorarium has been declared for both Staffs and Officials.
4. Our strategy to diversify income beyond Membership subscriptions has proven effective in addressing the impact of declining Membership.  
Non-subscription income amounted to RM231,563.79 (Insurance),  
Retreat 1 - RM559,909.05, Retreat 2 - RM235,902.28,
5. Our **Union Yes Retreat** only managed to achieve an operating profit of **RM559,909.05**, against a budget of **RM780,480.00**. We recorded a strong revenue of RM2,575,868.75, exceeding the budgeted amount of RM2,322,380.00 by RM253,488.75. However, expenses of RM2,015,959.70, exceeded Budget RM1,541,900.00 by RM474,059.70 due to expenses in maintenance cost, staff and utility expenses. (We embark on a major maintenance during the financial year including replacement of roof to main building).
6. We will need to improve our management of operational costs, particularly in areas like maintenance and staffing, to ensure sustained profitability and service excellence in our resort operations.
7. In light of the financial performance and the need to remain prudence, we are declaring a **dividend of 3.2%** for the SBEU Benevolent Fund (2024 = 3.8%). This represents a **payout of RM199,022.70**. In addition: **RM30,000.00** will be allocated for the **Study Grant**. We will continue to manage the Fund prudently. The total assets of the Benevolent Fund have increased slightly from RM12,320,624.95 to RM13,485,606.20.
8. 37 (48) Members have left the banking industry and withdrawn a total of RM320,509.51, compared to RM355,383.39 previously.

### SECTION 3 - BUDGET & ACCOUNTS 2025 - 2026