



# LAWS OF MALAYSIA

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REPRINT

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**Act 240**

## **STATUTORY BODIES (ACCOUNTS AND ANNUAL REPORTS) ACT 1980**

*Incorporating all amendments up to 1 January 2006*

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**STATUTORY BODIES (ACCOUNTS AND  
ANNUAL REPORTS) ACT 1980**

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## Act 240

### STATUTORY BODIES (ACCOUNTS AND ANNUAL REPORTS) ACT 1980

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**LAWS OF MALAYSIA****Act 240****STATUTORY BODIES (ACCOUNTS AND  
ANNUAL REPORTS) ACT 1980**

An Act to provide for certain time limits in relation to the preparation and submission of the statements of accounts for audit of all statutory bodies incorporated pursuant to the provisions of federal law and the audit of such accounts, the preparation and submission of the annual reports of the activities of all such statutory bodies, for the tabling before each House of Parliament of such audited statements of accounts and such annual reports, and for matters connected therewith.

[8 August 1980]

BE IT ENACTED by the Seri Paduka Baginda Yang di-Pertuan Agong with the advice and consent of the Dewan Negara and Dewan Rakyat in Parliament assembled, and by the authority of the same, as follows:

**PART I****PRELIMINARY****Short title and application**

**1.** This Act may be cited as the Statutory Bodies (Accounts and Annual Reports) Act 1980 and shall, subject to section 10, apply to all statutory bodies in respect of financial years ending on or after 31 December 1981.

**Interpretation**

**2.** In this Act—

“Minister”, in relation to a statutory body, means the Minister for the time being responsible for the statutory body;

“statutory body” means any body corporate, irrespective of the name by which it is known, that is incorporated pursuant to the provisions of federal law and is a public authority or an agency of the Government of Malaysia but does not include a local authority and a body corporate that is incorporated under the Companies Act 1965 [Act 125].

## PART II

### APPLICATION AND CONSTRUCTION

#### **Provisions of Act to apply to all statutory bodies**

3. The provisions of this Act shall apply in respect of all statutory bodies and shall be read together and construed as one with the provisions of the federal law pursuant to which a statutory body is incorporated.

#### **Provisions of Act to supersede conflicting or inconsistent provisions of other federal law**

4. (1) In the event of any conflict or inconsistency between the provisions of this Act and of the federal law pursuant to which a statutory body is incorporated, the provisions of this Act shall supersede the conflicting or inconsistent provisions of that federal law and the latter shall be construed as so superseded.

(2) The provisions of any federal law which are not in conflict or inconsistent with the provisions of this Act shall otherwise continue to apply.

## PART III

### AUDIT OF ACCOUNTS

#### **Time limit for preparation and submission of statement of accounts to Auditor General for audit**

5. (1) Every statutory body shall keep or shall cause to be kept proper accounts and other records in respect of its operations in accordance with generally accepted accounting principles and shall cause to be prepared a statement of its accounts in respect of each financial year and shall, within six months after the end of that financial year or such extension thereof as may be granted under section 9, submit the same to the Auditor General for audit.

(2) The Auditor General shall forthwith cause the statement of accounts to be audited.

**Provisions of Audit Act 1957 to apply**

6. The provisions of the Audit Act 1957 [*Act 62*] shall apply to the audit of the accounts of every statutory body.

PART IV

SUBMISSION AND TABLING OF ACCOUNTS AND  
ANNUAL REPORTS

**Time limit for submission of audited statement of accounts,  
*etc.*, to Minister**

7. Every statutory body shall, in respect of each financial year and within one month after the receipt of its audited statement of accounts and the Auditor General's report thereon, if any, submit the same to the Minister together with a report of its activities.

**Minister to cause audited statement of accounts, *etc.*, to be  
tabled in Parliament**

8. The Minister shall, as soon as may be practicable on receipt of the audited statement of accounts, the Auditor General's report thereon, if any, and the report of the activities of a statutory body, cause the same to be laid on the table of each House of Parliament.

PART V

EXTENSION OF TIME LIMIT

**Application for, and grant of, extension of time limit**

9. (1) Where a statutory body is unable to submit its statement of accounts for audit within six months after the end of the financial year to which the accounts relate, it shall, before the expiry of such time limit, apply in writing to the Minister for an extension thereof and shall also set out the reasons for applying for such extension.

(2) Where a statutory body applies under subsection (1) for an extension of the time limit of six months, the Minister, if satisfied with the reasons for the application, may, with the concurrence of the Minister of Finance, grant such extension of the time limit as may be deemed necessary but such extension shall not in any case exceed a period of three months in the aggregate in respect of each financial year, and the statutory body shall then submit its statement of accounts for audit within the time limit as extended.

## PART VI

### MISCELLANEOUS

#### **Transitional provision**

**10.** (1) Where, upon the date of publication of this Act in the *Gazette*, a statutory body has not, in respect of any of its financial years ending on or before 31 December 1980—

- (a) caused its statement of accounts to be audited; or
- (b) prepared the annual report of its activities,

in accordance with the provisions of the federal law pursuant to which it is incorporated, such statutory body shall, on or before 31 December 1981, cause its accounts to be audited and shall prepare the annual report of its activities in accordance with the provisions of such federal law.

(2) The provisions of sections 7 and 8—

- (a) shall then apply in respect of such audited statement of accounts and annual report of activities; and
- (b) shall also apply in respect of other statements of accounts and annual reports of activities of a statutory body in respect of financial years ending on or before 31 December 1980 which have been audited and prepared, as the case may be, prior to the date of publication of this Act in the *Gazette* but which have not, on such date, been submitted to the Minister or laid on the table of either or both Houses of Parliament in accordance with the provisions of the federal law pursuant to which the statutory body concerned is incorporated.

**Minister may make rules**

**11.** (1) The Minister may make rules for the purpose of carrying out or giving effect to any of the provisions of this Act.

(2) In particular and without prejudice to the generality of the power conferred by subsection (1), such rules may—

- (a) provide for the powers, functions, duties and responsibilities of members of the board of management and officers and servants of a statutory body in relation to the accounts and other records of the operations of that statutory body; and
  - (b) prescribe guidelines in respect of generally accepted accounting principles, accounting policies and other matters of an accounting or a financial nature relating to the accounts of a statutory body.
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**LAWS OF MALAYSIA**

**Act 240**

**STATUTORY BODIES (ACCOUNTS AND  
ANNUAL REPORTS) ACT 1980**

LIST OF AMENDMENTS

Amending law

Short title

In force from

– NIL –

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**LAWS OF MALAYSIA****Act 240****STATUTORY BODIES (ACCOUNTS AND  
ANNUAL REPORTS) ACT 1980**

## LIST OF SECTION AMENDED

| Amending law | Short title | In force from |
|--------------|-------------|---------------|
|              | - NIL -     |               |

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