

## ZION LIVING STREAMS COMMUNITY CHURCH

### Annual Report for Year Ended 30<sup>th</sup> November 2023

Zion Living Streams Community Church was registered on 17<sup>th</sup> June 1998 as a society. It was registered under the Charities Act on 10<sup>th</sup> December 1998.

Charity Registration Number	:	01338																				
UEN	:	S98SS0054C																				
Registered Address	:	50 Serangoon North Ave 4 #07-01 First Centre Singapore 555856																				
Management Committee & Trustees	:	The administration and management of the Church is entrusted to the Church Council consisting of Ordinary Members elected at the 24 <sup>th</sup> Annual General Meeting held on 29 <sup>th</sup> May 2022:																				
		<table border="0"> <tr><td>1) Mr Ong Boon Chuan (Patrick)</td><td>Chairman</td></tr> <tr><td>2) Mr Low Kam Fook</td><td>Vice-Chairman</td></tr> <tr><td>3) Mr Tan Huarong Benedict</td><td>Honorary Secretary</td></tr> <tr><td>4) Ms Low Li Cheng Stephanie</td><td>Honorary Treasurer</td></tr> <tr><td>5) Ms Zhou Dongxia (Elaine)</td><td>Asst Hon Treasurer</td></tr> <tr><td>6) Mr Giam Shi Xiong Derek</td><td>Member</td></tr> <tr><td>7) Ms Lim Li Chen Ruth</td><td>Member</td></tr> <tr><td>8) Ms Tan Ng Hee (Ann)</td><td>Member</td></tr> <tr><td>9) Mr Tan Tak Wei Philip</td><td>Member</td></tr> <tr><td>10) Mr Wilfred Tay Teng Huat</td><td>Member</td></tr> </table>	1) Mr Ong Boon Chuan (Patrick)	Chairman	2) Mr Low Kam Fook	Vice-Chairman	3) Mr Tan Huarong Benedict	Honorary Secretary	4) Ms Low Li Cheng Stephanie	Honorary Treasurer	5) Ms Zhou Dongxia (Elaine)	Asst Hon Treasurer	6) Mr Giam Shi Xiong Derek	Member	7) Ms Lim Li Chen Ruth	Member	8) Ms Tan Ng Hee (Ann)	Member	9) Mr Tan Tak Wei Philip	Member	10) Mr Wilfred Tay Teng Huat	Member
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The term of office for the above is two (2) years from the date of appointment.

#### Trustees

- 1) Mr Long Say Tong Jimmie
- 2) Mr Goh Shaoming Samuel (elected on 21 May 2023)
- 3) Mr Tan Chwan Ng Jason (retired on 21 May 2023)

Banker	:	DBS Bank and Maybank Singapore Limited
Auditor	:	A Garanzia LLP

## 1. OBJECTIVE

The purposes of the Church are those relating to propagating and spreading the Gospel of Jesus Christ, promoting or participating in the welfare of mankind on Christian charitable and benevolent principles.

## 2. POLICIES

### 2.1 Finance & Funding

The Church is funded by the voluntary tithes, offerings, contributions and donations received from the members and friends of the Church.

### 2.2 Membership

Membership is by baptism or approved transfer from other churches. There is no entrance fee and no subscription payable by all members.

### 2.3 Reserves Policy

The church intends to maintain its reserves at a level which is at least equivalent to approximately 1 year of annual operating expenditure. This provides sufficient funds to cover management and support cost of the Church. The Church Council will regularly review the amount of reserve that is required to ensure that the church is able to fulfill its continuing obligations.

### 3. REVIEW OF YEAR 2023

#### 3.1 Staffing as at 30<sup>th</sup> November 2023

Pastor	2
Ministry Staff	1
<b>Total</b>	<b>3</b>

#### 3.2 Membership

Membership as at 30<sup>th</sup> November 2023

Ordinary Members	97
Associate Members	0
<b>Total</b>	<b>97</b>

#### 3.3 Calendar of Events

<b>December 22</b>	Christmas Carnival at Sumang Walk	<b>June 23</b>	Church Camp
	Christmas Outreach at Ling Kwang Home	<b>July 23</b>	40.Day Fast (Wave 3)
	Thanksgiving Night	<b>August 23</b>	40.Day Fast
			Day of His Power
<b>April 23</b>	Good Friday Service	<b>October 23</b>	Fireplace Collective Outreach
<b>May 23</b>	Isaiah 62 Fast & Pray (Wave 1)		MKC Special Event 1
	21-Day of Fast & Pray (Wave 2)		Pre-Service Prayer @ 9.30am
	25 <sup>th</sup> AGM	<b>November 22</b>	MKC Special Event 2

### 4. REVIEW OF FINANCIAL STATE AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS

Total Group Income for Year 2023 was S\$ 297,584 and Total Group Operating Expenditure of S\$ 312,667 resulting in a Group Net Operating Loss of (S\$ 15,083).

Included in employee benefits expenses of the Church is an amount of S\$ 156,412 (Y2022, S\$ 150,214) to Council Members who are also paid staff. None of the Church staff receives more than S\$ 100,000 in annual remuneration each.

### 5. MANAGEMENT OF CONFLICT OF INTEREST

Other than the 2 Pastors in the Church Council who are paid staff, the rest of the Council Members are not remunerated.

All Council Members and Staff are required to declare actual or potential conflict of interest to the Church Council at the earliest opportunity. They do not vote or participate on matters where they have a conflict of interest.

### 6. COUNCIL MEETINGS HELD IN FY 2022/23 AND COUNCIL MEMBERS ATTENDANCE

A total of 11 meetings was held in FY 2022/23 including Council Meetings and Annual General Meeting.

<u>Name of Council Member</u>	<u>Number of meetings attended</u>
Mr Ong Boon Chuan (Patrick)	10 out of 11
Ms Low Li Cheng Stephanie	9 out of 11
Mr Low Kam Fook	11 out of 11
Ms Tan Ng Hee (Ann)	9 out of 11
Mr Giam Shi Xiong Derek	11 out of 11
Ms Lim Li Chen Ruth	8 out of 11
Mr Tan Tak Wei Philip	9 out of 11
Mr Wilfred Tay Teng Huat	8 out of 11

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Mr Tan Huarong, Benedict	8 out of 11
Ms Zhou Dongxia (Elaine)	9 out of 11

## 7. FUTURE PLANS AND COMMITMENTS

We hold a leasehold property at 50 Serangoon North Avenue 4 #07-01 First Centre Singapore 555856. It has an unexpired lease term of 44 years. This has been used as investment property to generate rental income.

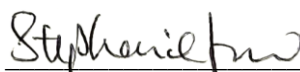
This investment property is pledged to secure loan. The net book value of this investment property at 30<sup>th</sup> November 2023 is S\$ 971,726.

## 8. STATEMENT OF ACCOUNTS

The audited accounts for the financial year ending 30<sup>th</sup> November 2023 is attached.



Ong Boon Chuan  
Chairman



Low Li Cheng Stephanie  
Treasurer



Tan Huarong Benedict  
Secretary

3<sup>rd</sup> May 2024