

**ZION LIVING STREAMS COMMUNITY CHURCH**  
**Annual Report for Year Ended 30<sup>th</sup> November 2019**

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 Management Committee comprises of the Church Council and the Trustees were elected at the 20<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> March 2018:

1) Mr Ong Boon Chuan	Chairman
2) Mr Low Kam Fook	Vice-Chairman
3) Mr Lee Cheok Kwong	Honorary Secretary
4) Ms Low Li Cheng Stephanie	Honorary Treasurer
5) Mr Chegne How Poon	Member
6) Ms Tan Ng Hee	Member
7) Mr Tan Tak Wei Philip	Member
8) Ms Tang Li Fun	Member
9) Mr Wilfred Tay Teng Huat	Member

Trustees

- 1) Mr Tan Chwan Ng Jason
- 2) Mr Gay Tiaw Poh

The term of office for the above is two (2) years from the date of appointment.

Banker : DBS Bank and Malayan Banking Berhad  
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 2019

#### 3.1 Staffing as at 30<sup>th</sup> November 2019

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

#### 3.2 Membership

Membership as at 30<sup>th</sup> November 2019

Ordinary Members	96
Associate Members	8
<b>Total</b>	<b>104</b>

#### 3.3 Calendar of Events

<b>December 18</b>	Edge Conference	<b>June 19</b>	Nite-Walk to First Centre
	Youth Christmas Outreach		Movie Screening (Case for Christ)
	Watchnight Service	<b>July 19</b>	40.Day Fast
<b>January 19</b>	Pastors' Summit		EGM
<b>February 19</b>	Alpha Youth		Equipping with Ps Cornelio Perez
	CNY Outreach	<b>August 19</b>	40.Day Fast
<b>March 19</b>	Alpha Youth		Day Of His Power
	Council Planning Retreat		KidStart Family Fun Day
	(with Ministries Leaders)	<b>September 19</b>	Hike to Bt Timah Hill
<b>April 19</b>	Andrew Initiative Equipping		Homecoming 2019
	Bless Golden Mile		(Prayer Walk Serangoon North)
<b>May 19</b>	AGM	<b>November 19</b>	Mission Exposure Trip
	Celebration of Hope		(YWAM Ipoh)

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

Total Group Income for Year 2019 was S\$ 557,733 and Total Group Operating Expenditure of S\$ 330,403 resulting in a Group Net Operating Surplus of S\$ 227,330.

Included in employee benefits expenses of the Church is an amount of S\$ 111,628 (Y2018, S\$ 98,396) to Council Members who are also paid staff.

### 5. FUTURE PLANS AND COMMITMENTS

A leasehold property was acquired during the year with an unexpired lease term of 48 years and is known as 50 Serangoon North Avenue 4 #07-01 First Centre Singapore 555856. This has been used as investment property to generate rental income.

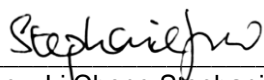
This investment property is pledged to secure loan. The fair value of this investment property at 30<sup>th</sup> November 2019 is S\$ 1,049,745.

### 6. STATEMENT OF ACCOUNTS

The audited accounts for the financial year ending 30<sup>th</sup> November 2019 is attached.



Ong Boon Chuan  
Chairman



Low Li Cheng Stephanie  
Treasurer



Lee Cheok Kwong  
Secretary

02<sup>nd</sup> October 2020