

**ZION LIVING STREAMS COMMUNITY CHURCH**  
**Annual Report for Year Ended 30<sup>th</sup> November 2021**

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 the Church Council and the Trustees were elected at the 22<sup>nd</sup> Annual General Meeting held on 24<sup>th</sup> October 2020:

1) Mr Ong Boon Chuan	Chairman
2) Ms Low Li Cheng Stephanie	Vice-Chairman
3) Mr Low Kam Fook	Honorary Secretary
4) Ms Tan Ng Hee	Honorary Treasurer
5) Mr Giam Shi Xiong Derek	Asst Hon Treasurer
6) Ms Lim Li Chen Ruth	Member
7) Mr Tan Tak Wei Philip	Member
8) Mr Wilfred Tay Teng Huat	Member

Trustees

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

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

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 2021

#### 3.1 Staffing as at 30<sup>th</sup> November 2021

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

#### 3.2 Membership

Membership as at 30<sup>th</sup> November 2021

Ordinary Members	102
Associate Members	4
<b>Total</b>	<b>106</b>

#### 3.3 Calendar of Events

<b>December 20</b>	Christmas At Home	<b>May 21</b>	Mother's Day Special
	Thanksgiving Night	<b>June 21</b>	Father's Day Special
	Youth Edge Conference	<b>July 21</b>	40.Day Fast
<b>January 21</b>	Ladies Fellowship	<b>August 21</b>	40.Day Fast
<b>February 21</b>	Leaders' Retreat		Day Of His Power
<b>March 21</b>	Prayer Walk Training		23 <sup>rd</sup> AGM
	Digital Missions Talk	<b>November 21</b>	Onsite Service (Resumed)
<b>April 21</b>	Community Prayer Walk		

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

Total Group Income for Year 2021 was S\$ 304,884 and Total Group Operating Expenditure of S\$ 349,929 resulting in a Group Net Operating Deficit of S\$ 45,045.

Included in employee benefits expenses of the Church is an amount of S\$ 139,708 (Y2020, S\$ 139,691) 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 2020/21 AND COUNCIL MEMBERS ATTENDANCE

A total of 26 meetings was held in FY 2020/21 including Council Meetings and Annual General Meeting.

<u>Name of Council Member</u>	<u>Number of meetings attended</u>
Mr Ong Boon Chuan	26 out of 26
Ms Low Li Cheng Stephanie	23 out of 26
Mr Low Kam Fook	26 out of 26
Ms Tan Ng Hee	22 out of 26
Mr Giam Shi Xiong Derek	24 out of 26
Ms Lim Li Chen Ruth	22 out of 26
Mr Tan Tak Wei Philip	24 out of 26
Mr Wilfred Tay Teng Huat	26 out of 26

## 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 46 years. This has been used as investment property to generate rental income.

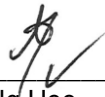
This investment property is pledged to secure loan. The net book value of this investment property at 30<sup>th</sup> November 2021 is S\$ 1,016,488.

## 8. STATEMENT OF ACCOUNTS

The audited accounts for the financial year ending 30<sup>th</sup> November 2021 is attached.



Ong Boon Chuan  
Chairman



Tan Ng Hee  
Treasurer



Low Kam Fook  
Secretary

12<sup>th</sup> May 2022