

ZION LIVING STREAMS COMMUNITY CHURCH
Annual Report for Year Ended 30th November 2022



Zion Living Streams Community Church was registered on 17th June 1998 as a society. It was registered under the Charities Act on 10th 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 24 th Annual General Meeting held on 29 th May 2022: <table><tr><td>1)</td><td>Mr Ong Boon Chuan (Patrick)</td><td>Chairman</td></tr><tr><td>2)</td><td>Mr Low Kam Fook</td><td>Vice-Chairman</td></tr><tr><td>3)</td><td>Mr Tan Huarong Benedick</td><td>Honorary Secretary</td></tr><tr><td>4)</td><td>Ms Low Li Cheng Stephanie</td><td>Honorary Treasurer</td></tr><tr><td>5)</td><td>Ms Zhou Dongxia (Elaine)</td><td>Asst Hon Treasurer</td></tr><tr><td>6)</td><td>Mr Giam Shi Xiong Derek</td><td>Member</td></tr><tr><td>7)</td><td>Ms Lim Li Chen Ruth</td><td>Member</td></tr><tr><td>8)</td><td>Ms Tan Ng Hee (Ann)</td><td>Member</td></tr><tr><td>9)</td><td>Mr Tan Tak Wei Philip</td><td>Member</td></tr><tr><td>10)</td><td>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 Benedick	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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10)	Mr Wilfred Tay Teng Huat	Member																														

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 Tan Chwan Ng Jason

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 2022

3.1 Staffing as at 30th November 2022

Pastor	2
Ministry Staff	1
Total	3

3.2 Membership

Membership as at 30th November 2022

Ordinary Members	97
Associate Members	0
Total	97

3.3 Calendar of Events

December 21	Thanksgiving Night	August 22	40.Day Fast
March 22	On-Site Service Resumed		Day of His Power
April 22	Good Friday Service		Purestream Ministries
	New Council Nomination	October 22	Alpha/Alpha Team Training
May 22	24 th AGM	November 22	Alpha
July 22	Celebrate Youths		Holy Spirit Weekend
	40.Day Fast		

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

Total Group Income for Year 2022 was S\$ 306,054 and Total Group Operating Expenditure of S\$ 304,633 resulting in a Group Net Operating Profit of S\$ 1,421.

Included in employee benefits expenses of the Church is an amount of S\$ 150,214 (Y2021, S\$ 139,708) 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 2021/22 AND COUNCIL MEMBERS ATTENDANCE

A total of 17 meetings was held in FY 2021/22 including Council Meetings and Annual General Meeting.

<u>Name of Council Member</u>	<u>Number of meetings attended</u>
Mr Ong Boon Chuan (Patrick)	14 out of 17
Ms Low Li Cheng Stephanie	14 out of 17
Mr Low Kam Fook	17 out of 17
Ms Tan Ng Hee (Ann)	16 out of 17
Mr Giam Shi Xiong Derek	15 out of 17
Ms Lim Li Chen Ruth	14 out of 17
Mr Tan Tak Wei Philip	17 out of 17
Mr Wilfred Tay Teng Huat	12 out of 17

<u>Name of Council Member</u>	<u>Number of meetings attended</u>
Mr Tan Huarong, Benedict	7 out of 7
Ms Zhou Dongxia (Elaine)	4 out of 7

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 45 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 30th November 2022 is S\$ 994,107.

8. STATEMENT OF ACCOUNTS

The audited accounts for the financial year ending 30th November 2022 is attached.



Ong Boon Chuan
Chairman



Low Li Cheng Stephanie
Treasurer



Tan Huarong Benedict
Secretary

11th April 2023