

ZION LIVING STREAMS COMMUNITY CHURCH

Annual Report for Year Ended 30th November 2020

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 of the Church Council and the Trustees were elected at the 22 nd Annual General Meeting held on 24 th 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 2020

3.1 Staffing as at 30th November 2020

Pastor	2
Ministry Staff	1
Total	3

3.2 Membership

Membership as at 30th November 2020

Ordinary Members	101
Associate Members	5
Total	106

3.3 Calendar of Events

December 19	Edge Conference Watchnight Service	April 20	Singapore Circuit Breaker Family Reading Initiative Chats-for-Dads (initiated)
January 20	Summit 2020 Dedication Service (Jan 5)	July 20	40.Day Fast
February 20	CfAN Prayer Meeting	August 20	40.Day Fast
March 20	LoveSingapore Prayer (2 nd Monday)		Day Of His Power
	On-Site Service Suspended / Livestream via Facebook / Pre-Service Prayer on Zoom	October 20	22 nd AGM (On-Site)
		November 20	Ladies' Fellowship (initiated)

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

Total Group Income for Year 2020 was S\$ 337,618 and Total Group Operating Expenditure of S\$ 328,768 resulting in a Group Net Operating Surplus of S\$ 8,850.

Included in employee benefits expenses of the Church is an amount of S\$ 139,691 (Y2019, S\$ 111,428) to Council Members who are also paid staff.

5. 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 fair value of this investment property at 30th November 2020 is S\$ 1,038,869.

6. STATEMENT OF ACCOUNTS

The audited accounts for the financial year ending 30th November 2020 is attached.



Ong Boon Chuan
Chairman



Tan Ng Hee
Treasurer



Low Kam Fook
Secretary

11th July 2021