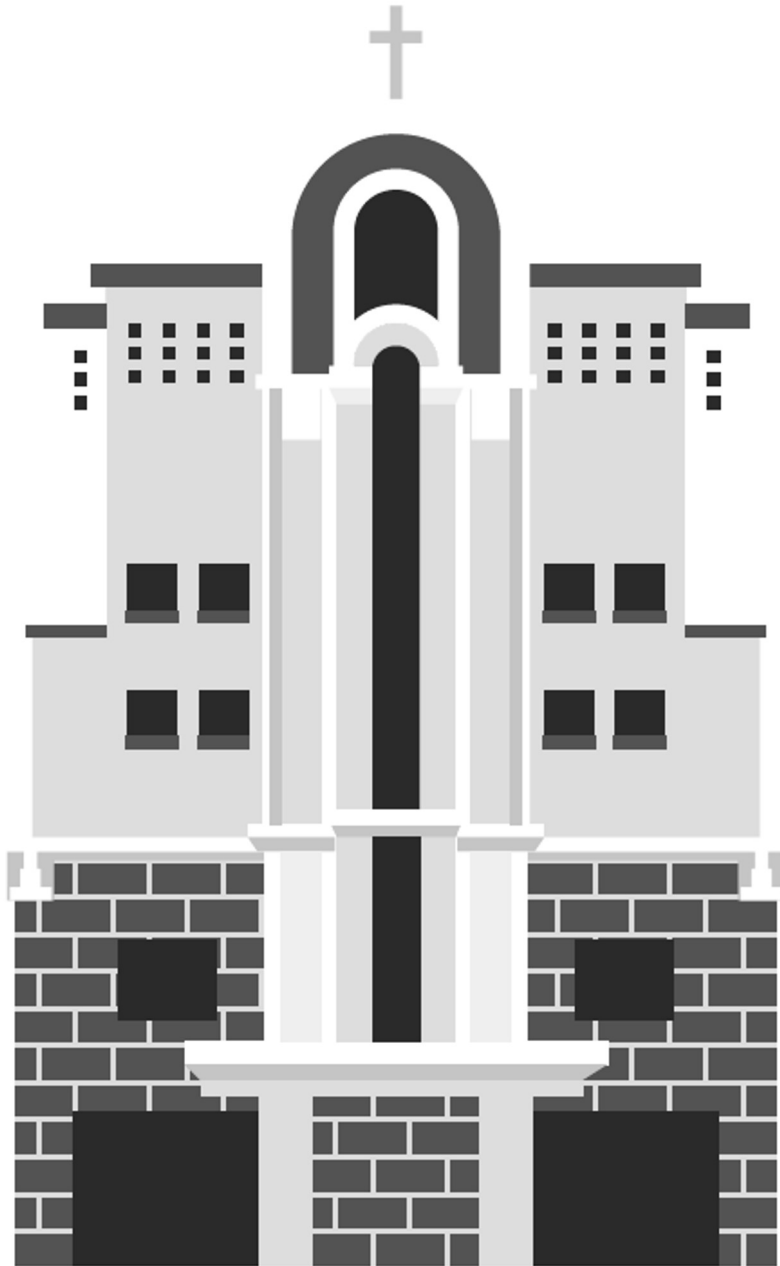




Church of Singapore  
新加坡教会



# **ANNUAL GENERAL MEETING 2023 REPORTS AND ACCOUNTS**

*Please bring this copy along with you to the meeting*

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All members of Church of Singapore  
145 Marine Parade Road  
Singapore 449274

Dear members,

## NOTICE OF THE ANNUAL GENERAL MEETING OF CHURCH OF SINGAPORE

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of the members of Church of Singapore will be held on Saturday, 25<sup>th</sup> February 2023 at 2:00p.m. at 145 Marine Parade Road Singapore 449274

### AGENDA

1. Opening Prayer
2. Confirmation of Minutes of Last AGM
3. Matters Arising
4. Secretary's Report 2022
5. Treasurer's Report 2022
6. Election of Office Bearers
7. Appointment of Auditors
8. Dedication for Elders
9. Dedication for Deacons
10. Any Other Business
11. Closing Prayer

This Notice is available on our church noticeboard (4<sup>th</sup> storey) and on our church website at [www.cos.org.sg](http://www.cos.org.sg) from 11<sup>th</sup> February 2023. The AGM 2022 Report and Accounts, and Proxy Forms are available upon request from 11<sup>th</sup> February 2023 (Saturday) until 17<sup>th</sup> February 2023 (Friday) via <https://bit.ly/AGMRep2023>. A printed copy is also available from the church office.

### Important Notes:

1. Any member wishing to raise queries pertaining to the accounts for the year ended 31<sup>st</sup> August 2022 is to submit their queries to the Church Office by hand, post, or email on or before 4pm, 16<sup>th</sup> February 2023 (Thursday). Queries received after 4pm on 16<sup>th</sup> February 2023 (Thursday) will not be entertained or shall be entertained only at the sole discretion of the Church Board. All submissions must bear the name, address, and contact number of the member. Anonymous submissions will not be entertained.
2. All substantial and relevant questions will be addressed by the Church Board prior to, or at the AGM. Questions that concern a matter that will be put to a vote will be addressed by the Church Board either at the Annual General Meeting or via letter or email directly to the member who raised the query.
3. A member may vote by appointing a registered member of COS as the member's proxy to vote at the meeting by depositing a proxy form by hand or by post to 145 Marine Parade Road, Singapore 449274 or email to [cosmp@cos.org.sg](mailto:cosmp@cos.org.sg). The signed and completed proxy form must reach Church of Singapore Church Office or emailed to [cosmp@cos.org.sg](mailto:cosmp@cos.org.sg) on or before 4pm on 18<sup>th</sup> February 2023 (Saturday). A copy of the proxy form is attached to the AGM 2023 Report and Accounts and is also available on the church website or in printed copy from the church office from 11<sup>th</sup> February 2023 (Saturday). In appointing a proxy, a member must give specific instructions to his/her proxy with regards to voting, or abstentions from voting, in the form of proxy, failing which the appointment may be treated as invalid.
4. Persons who are registered with Church of Singapore as church members as of 31<sup>st</sup> January 2023 are entitled to attend and vote at the AGM, either in person or by proxy.

BY ORDER OF THE CHURCH BOARD

Phua Ngak Teck  
Honorary Secretary

Dated this 11<sup>th</sup> day of February 2023

*Jesus said, "I have come that you might  
have life and have it more abundantly."*



**MINUTES OF ANNUAL GENERAL MEETING OF CHURCH OF SINGAPORE held at 145 Marine Parade Road Singapore 449274 on Saturday, 26 February 2022 at 10.30AM**

**PRESENT**

**Mr Foong Daw Ching (Chairman)**

40 Ordinary Members Attended

Proxies: 420

Total Attendance: 460

**1. COMMENCEMENT OF MEETING**

Meeting commenced with an opening prayer by Mr Phua Ngak Teck, committing the AGM to the Lord. This was followed by a time of pre-recorded praise and worship.

**2. CONFIRMATION OF MINUTES OF LAST ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING**

Upon the proposal of Ms Angela Tan Hue Mei and seconded by Mr Yeo Woei Kang, the minutes of the last Annual General Meeting held on 27 February 2021 and Extraordinary General Meeting held on 30 October 2021 were confirmed.

**3. MATTERS ARISING**

A. From Minutes of Annual General Meeting held on 27 February 2021:

1) Melaka Christian Fellowship (MCF)

Melaka Christian Fellowship has fully repaid the outstanding loan of \$5,912.14 to our church in April 2021.

2) Church Management Board

Mr Bernard Yeo Kok Leong stepped down as a Committee Member on 30 November 2021.

Mr Tan Peng Ann has replaced Mr Bernard Yeo Kok Leong as Church Management Committee member. Chairman stated that as this is a casual vacancy no voting for the replacement is required and the appointment will run till the next AGM in 2023. Chairman mentioned that Mr Tan, who is a senior deacon, has been invited to sit in the Elder Board to understudy since January 2022. He and his wife attend the English Service.

B. From Minutes of Extraordinary General Meeting held on 30 October 2021:

1) Tung Ling Preschool Education Limited (TLPE) Board of Directors

Mdm Fiona Ang Chak Eng has resigned as a TLPE Director on 30 November 2021.

2) Conversion from Kindergarten to Preschool/Childcare

Chairman remarked that on 9 November 2021, approval for the change of license for Tung Ling Kindergarten (TLK) from a kindergarten to a preschool/childcare has been received from the relevant authority. On 28 January 2022, official approval has been received for the transfer of license from TLK to TLPE.

3) Registration of TLPE as a Charity TLPE

Chairman stated that on 29 December 2021, In-principle Approval has been received from Ministry of Social and Family Development (MSF) for TLPE to be registered as a charity. On 30 January 2022, TLPE has been registered as a charity.

**4. SECRETARY'S REPORT 2021**

The Secretary's Report was presented through a pre-recorded video summarizing the year's progress. The Secretary, Mr Phua Ngak Teck thanked God for His guidance over the past year. He also thanked the Admin team for their hard work in preparing the report and the video presentation. He added that amid the pandemic and restrictions over the past two years, we were able to carry on with the work and ministries successfully. He thanked God that despite the challenging times, our brothers and sisters are still actively evangelizing. There are 34 people ready to be baptized at the coming water baptism in March. Mr Phua led the Meeting in a time of thanksgiving prayer for the good report and protection amid the pandemic giving all the glory to God.

**5. TREASURER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2021**

On behalf of the Treasurer, Chairman gave a summary of the financial report highlighting the expenditure breakdown for year 2021 presented via PowerPoint slides. He cited that many have been affected by the pandemic both locally and overseas. The church has increased monetary support to mission works, community services and other charitable organizations. With a total expenditure of \$4,922,108 against our income of \$5,518,912, Chairman thanked God that we were able to have a surplus of \$596,804. He thanked God that members are giving through various means and putting aside their tithes and offerings to give to the Lord whenever they are able to come to church. The timely introduction of i-Banking prior to Covid-19 outbreak proved useful in times like this when we were not able to meet physically. He also thanked God for the good one-time offering collection of \$640K which exceeded what we have budgeted at \$600K.

At this juncture, Chairman invited the Treasurer, Mr John Koo to come on stage. Mr Koo thanked God for His faithfulness, protection and all the provisions He has bestowed upon the church such that the church can continue with the ministries. He thanked all the members including the full-time staff in giving their tithes and offerings and gave glory to God. He

specially thanked Ms Amy Tay, Ms Camillae Choo, Mr Justin Sng, Ms Jasmine Ho and all the admin team for their hard work in compiling the treasurer's report.

Mr Koo assured all that these accounts were audited by external auditors after a vetting check by our Audit Committee, chaired by Mr Choo Eng Beng and team to ensure that all requirements are complied with and approved by the Elder Board.

At this juncture, Chairman welcomed and introduced members of the Audit Committee (AC) to the Meeting. Chairman thanked Mr Justin Sng who had since resigned as member of AC when he came on board full-time ministry in Sep '21. Mr Trent Ng Yong En has replaced Mr Justin Sng as AC member.

Chairman mentioned that members were invited to submit any queries or questions pertaining to the accounts for the year ended 31 Aug 2021 to the Church Office by post or email on or before 4pm, 19 Feb 2022. No question was received.

Upon the proposal of Mr Wong Mun Chung seconded by Mr Tan Peng Ann and upon the majority votes of 457 (99%), Meeting adopted the Treasurer's Report and Accounts for the year ended 31 August 2021.

#### **6. WORD OF EXHORTATION**

Mr Wong Mun Chung gave the word of exhortation. He exhorted the members to care for the people around us and to reach out to the community with the love of Christ.

#### **7. APPOINTMENT OF AUDITORS FOR YEAR ENDING 31 AUGUST 2022**

Chairman said that M/s SS Ang & Co has provided us with very good audit services for many years. They are proficient and meticulous in examining our Church's accounts. In view of their excellent service, the Management Board has recommended to re-appoint them as auditors for the ensuing financial year ending 31 August 2022. Upon the proposal of Mr Hu Song En Samson, seconded by Ms Jane Chin Yin Fong and with the majority votes of 459 (99%), M/s SS Ang & Co were re-appointed as auditors for the financial year ending 31 August 2022.

#### **8. DEDICATION FOR ELDERS**

Chairman invited the Elders to come on stage as he introduced each one of them. Mr Chao Tian Kong led the elders to re-dedicate themselves to serve the church to the best of their God-given abilities.

#### **9. DEDICATION FOR DEACONS AND DEACONESSSES**

Chairman invited the deacons and deaconesses to step forward as he called out their names. Chairman explained that appointment of a deacon is based on ministry function. Mr Tan Kheng Tong has stepped down from China Ministry and as Asst SIC of Mandarin Service. As such, Mr Tan has retired as a deacon. Chairman thanked Mr Tan for his dedicated and faithful service in the China Ministry and Mandarin Service these many years. He and his wife will continue to serve in the Mandarin Service.

Chairman introduced two new deacon appointments - Mr Henry Yeo, Missions Ministry Head and Mr Koh Chin Kok, Cantonese Service-in-charge and Christian Education Assistant Head. Chairman thanked Mr Yeo and Mr Koh for their willingness to take up the responsibilities of a deacon.

Mr Samson Hu led the group of deacons/deaconesses to re-dedicate themselves to serve the church to the best of their God-given abilities.

**10. CLOSING PRAYER**

There being no further business, Mr Low Ee Meng closed the Meeting with a word of prayer at 12.20pm.

CERTIFIED CORRECT



MR FOONG DAW CHING  
PRESIDENT



MR PHUA NGAK TECK  
SECRETARY

## **MATTERS ARISING**

There are no matters arising from the previous minutes of AGM.



## Secretary's Report for Year 2022

1. We thank God for what He has done in our Worship Services. He has been faithful in seeing us through the year. In 2022, we have an overall weekly Worship Service attendance of approximately 2827 across the following services:

English Service	Filipino Service
Mandarin Service	Myanmar Service
Cantonese Service (AM/PM)	Teens for Christ Service (1st / 2nd session)
Bilingual Service (Sat/Sun)	China Ministry
Hokkien Service (Fri/Sun)	

2. Baptised Members

2 Baptismal Services (Oct 2021, Mar 2022) were conducted last year. We thank God for the 55 brothers and sisters who have obeyed the Lord's command to be baptised in water.

3. Life Group Ministry (LG)

In 2022, approximately 110 LGs, with an overall average attendance of 1,056 studied the book of Exodus together. Many LGs have resumed physical meetings in church premises and homes.

4. Young Generation

- 4.1 Children

2022 had been significant for Children's Ministry ("CM") as we were able to allow for more physical group gatherings in and outside of church. Our children worshipped in a congregational setting instead of having worship streamed into separate classrooms. There were multiple excursions outside the church and our children experience their first stay-in Creative Arts Camp in December. Our children learnt practical acts of love and service, being persistent in prayer through these activities.

CM will continue to nurture children that fear God, believe in His Word, led by the Spirit, empowered for God's service, and be equipped for life in the last days. We also thank God for our committed CM teachers, who had tirelessly maintained closed communication and fellowship with CM children and families.

Chinese Children's Ministry ("CCM") reaches out to children ages 4 to 12. With the resumption of physical services in Church, although some students did not return, we have also gained some new students. CCM held a special Christmas event, and 11 children attended that event. In 2023, we will continue to actively encourage the different services to send their children to attend the Chinese Sunday School.

- 4.2 Teens

Following the re-opening, Teens for Christ (TC) have been meeting on Sundays to worship as a community. Being able to conduct physical LGs where teens from ages 13 to 18 are able to fellowship in person with one another helps to strengthen our community.

In December, we held our first camp since the pandemic. It was a time where the teens were able to bond with one another and learn from each other. More importantly, they were

ministered to by God and made fresh commitments to follow God. A Christmas party brought the ministry together to build community and to remember the reason for the season.

As we move forward into 2023, we want to continue co-labour with God in building this community and that the teens will love God and love others so as to strengthen our family church.

#### 4.3 Young Adults

The Young Adults Ministry (YA) is a community comprising of young adults aged 19 to 26, who journey through life together as followers of Christ. YAs meet regularly in Life Groups to worship, fellowship, and study God's word together.

In 2022, YA launched YA Family Time – a monthly fellowship gathering where YAs come together to practice Loving God as a community. Through Uniting Generations, YA took an intentional step to connect with older COS leaders through informal meals and chats. COS leaders also joined in the YA Leaders Retreat in July and the YA Camp in December and through these activities, YA will continue to be intentional in building intergenerational relationships in our church family.

We thank God for putting the burden of Transforming Communities in the heart of our YAs. YAs were excited to return to the mission points to serve the community and reconnect with their overseas friends as mission trips to overseas mission points resumed. YA also participated in local mission – organising a Christmas lunch and bazaar to bless the migrant workers who are building the MRT in Marine Parade.

After a two-year break due to the pandemic, YA was finally able to hold a YA Camp in December 2022.

#### 4.4 Chinese Teens & Young Adults (CTC & CYA)

There are eight members in the CTC and twenty-one members in the CYA. With the easing of restrictions in Malaysia, CTC and CYA had a joint camp in June. The Chinese teens and young adults not only bonded through this camp, understanding each other better, they also experienced the indwelling of the Holy Spirit, spurring them on to love the Lord more. In December, 17 Chinese teens were involved in a mission trip to a church in Kuala Lumpur, which received enthusiastic response from the members of the church.

### 5. Music Ministry (MM)

In 2022, 53 members from COS attended a worship summit focusing on the Tabernacle of Worship, learning how worship was originally intended to be. Through the summit, we were taught the ways of worship that was acceptable to God, where reverence and obedience must be present. God also opened doors for MM to reach out to the public. Members from several services participated in a Christmas event at i12 Katong Mall. There was one salvation. Glory to God!

Going forward in 2023, MM will continue to emphasize on the 3 sub-themes. An inter-gen fellowship, a worship summit with the theme "Uniting through Faith" and an opportunity to outreach at i12 Katong Mall during Good Friday are just some exciting events in 2023 for MM.

## 6. Missions Ministry

“Reigniting Missions”, the theme for 2022 Mission Convention was chosen as a call to return to our mission task with the easing of global travels. Pastor John Lin of Top Church, Taiwan was the Convention speaker. He challenged the church to the fundamental task of witnessing to those who need salvation.

140 church members stepped out into mission trips. Active travelling only started in the second half of the year. The first half of the year was still focused on digital missions.

Prayer is key to our mission work, and we thank God for the 65 church members who participated in the 3 Mission Focus prayer meetings last year. Our mission workers joined the prayer meetings online. A prayer list for the mission points was published quarterly to enable and encourage the church to pray for missions.

30 members participated in Kairos (Chinese) course from March to May 2022.

Most of our 25 mission points from the 8 countries have resumed physical meetings. Thank God for the 30% increase in attendance and a record of 198 water baptisms! We will continue to provide relief support to our mission points and the care and support shown have become opportunities for some to know Christ.

On our home front, we continue to bless, befriend, and share God's love to the 380 migrant workers from the construction company building the Marine Parade MRT station. A Christmas lunch, a mini carnival with games, food and drinks, photo shoots, and gifts for the workers was hosted by our church on 10<sup>th</sup> December 2022.

## 7. Evangelism Ministry

Evangelism Ministry (“EM”) continues to support the main services by providing resources materials, training, organizing, and promoting outreach activities. Evangelism courses were conducted to equip our members as well as members of other churches to be trained.

1 Alpha course was conducted, and some participants continued their faith journey to be baptised. Soccer and Zumba activities were active in 2022, reaching out to our communities from various walks of life. Weekly Street Evangelism and Prayer Walk continues around Marine Parade Road, Chinatown, and Punggol. Many came to the saving knowledge of our Lord and Savior, Jesus Christ. All Glory to God.

EM worked closely with various Services and Ministries to reach out to the communities. Outreach activities to our communities such as bread distribution, “Door to door” invitation in Redhill blessed many in our community with more than 1000 homes being reached out to. Festive outreaches such as the Christmas Outreach along Orchard Road, at Eunos Crescent and Haig Road HDB blocks not only blessed our community, it brought much joy.

## 8. Christian Education

The Christian Education (“CE”) Ministry partners with the Services to establish the faith of church members toward spiritual maturity and equip them for ministry and service in Christ. We thank God for the team of faithful and dedicated co-workers in leading, teaching or facilitating the 52 CE programmes and courses. In 2022, the total attendance of CE classes is 1,967.

In 2022, many CE classes are conducted physically in church with some in hybrid or through Zoom. Members from our mission points in Philippines, Vietnam, and Indonesia were invited to attend the online course on conducting online meeting and presentation. A team led by Bro Chao Tiang Ming produced lesson videos on the Mandarin Spiritual Milk (SM) programme to facilitate flipped classroom teaching. A similar series in English will be produced which are useful resource for the teaching of SM twice a year to build the spiritual foundation of members getting baptised.

The Church Theme Seminar on Embracing Diversity inspired members to appreciate our diverse backgrounds and embrace one another in the love of Christ. Several workshops on the topics addressing current issues such as Gender Dysphoria and Antinomianism were held in 2022. Bible Reading Day took place during the Passion Week, focusing on the related Gospel passages. Members came together to read as an LG, family, or individuals.

#### 9. Prayer Ministry

The goal of the Prayer Ministry is to develop a prayerful heart among church members and to mobilize prayers for individuals and for the church.

Most of our prayer meetings resumed physically in church in 2022. Monthly Wednesday night physical healing prayer meeting resumed from May, and the Wednesday night regular prayer meeting in August 2022.

A fast and pray handbook for the Passion Week in Chinese and English, with the theme "The April Passion of Jesus" was published. In addition, due to the needs of the elderly, audio versions in English and Chinese were also produced.

The physical year-end prayer meeting held on 31 December 2022 was themed "Our Family Church". Through worship and prayer, we thanked God for His faithfulness and looking forward to God's leading in 2023.

#### 10. Staff (Local and Overseas) - as at 31 December 2022

COS ministry works are supported by 39 full-time and part-time staff who faithfully provide pastoral care and administration support.

#### 11. Co-Workers

We thank God for over 800 co-workers who are serving alongside the church leadership in various ministries. Post pandemic and in the endemic phase, we continue to raise up new co-workers to fill new needs required in various Services and ministries.

#### 12. Building Works

In October 2022, construction works for the rooftop community garden commenced and was completed in January 2023. Upon official handover by the vendor to our church, the rooftop community garden will be opened to church members and subsequently to the community.

#### 13. Charismatic Local Church Network (CLCN)

No CLCN activities were organized in 2022.

## 14. Community Services

### 14.1 Tung Ling Community Services (TLCS)

TLCS continues to meet the needs of the community and function as a bridge between COS and the community through a wide array of services that are carried out with volunteers' practical and genuine care as well as working closely with Mountbatten and Katong Community centres. During the Senior Fest 2022, we help to organize tours, nutrition talks and digital session for the elderly, helping them in their physical, social and emotional wellbeing.

Our monthly activities at Dakota Centre are attended by approximately 800 elderly residents. Wednesday gatherings in COS had resumed with Praise & Worship, and the sharing of God's Word. In addition, activities such as Rummy O, exercises, bible quiz, outings, and special meetings on certain festive occasions brought much joy and festive cheer to the attendees. Our average weekly attendance is approximately 25-30 attendees.

Regular visits were made to St Luke's ElderCare Centres in Hougang, Tampines and Marine Parade. We engaged an average of 70-90 elderlies each time. Such visits enable us to bring joy and happiness to them.

### 14.2 Tung Ling Counselling Centre

Tung Ling Counselling Centre was launched to meet the growing need for mental health support in Singapore. TLCC seeks to bless our community through holistic restoration of the individual, both emotionally and mentally. Our team of counsellors provide free counselling services to anyone who needs it, regardless of race or religion.

In 2022, TLCC continued to grow and expand. Our team of 14 counsellors are able to offer counselling in English, Mandarin and Burmese. TLCC also established networks with the external community through partnering with other social service agencies and offering mental health support to their beneficiaries.

### 14.3 Tung Ling Student Care Centre (TLSCC)

TLSCC offers enrichment programmes to school-going children aged 7-13 years. TLSCC's "Character First" is a lesson-based programme that helps develop the students' characters. The students are encouraged to apply what they have learnt, instilling good character and values into their lives. Supervision of the students' studies is another key aspect of TLSCC with special attention given to students who are weaker in their studies. Frequent networking between TLSCC and schoolteachers ensured continuation of good relationships.

Home visitations to needy families and students continues as the Centre reaches out to them and blessing them with food. Many meaningful activities such as baking for the needy, gardening, blessing our migrant workers with handmade gifts were conducted in the student care. These activities created a sense of purpose for the students as they contributed back to the community. Thank God for His unfailing grace and mercy.

### 14.4 Tung Ling Shelter

Throughout 2022 our Tung Ling Shelter continued to provide care and concern for our stayers. Long term relationships amongst the stayers continue to be fostered during the time of stay. Seeing the need to continue Tung Ling Shelter, our church will continue to use this opportunity to reach out and meet the needs of our community through this ministry.

#### 14.5 St Luke's Hospital (SLH)

In addition to the annual chaplaincy fund support of \$30,000, in 2022, COS also contributed financially through a love gift of \$50,000 towards SLH fundraising event "Always, Mother".

SLH will continue to provide holistic care and expanded our services to help more patients to regain their health and move from wellness to wholeness that enables them to reintegrate into their family and community.

#### 14.6 St Luke's Elder Care (SLEC)

COS and TLCS have been a ministry partner of St Luke's ElderCare at SLEC Hougang Centre since 2000, SLEC Tampines Centre since 2003 and SLEC Marine Parade Centre since 2018.

COS team members resumed regular visitations to the centres following the easing of COVID-19 safety measures in 2022. Besides sharing God's Word and singing praise songs, they befriended the elders through simple games and art sessions. On a monthly basis, three members came to provide haircut for the elders at the Hougang Centre.

COS financial support of \$80,000 this year contributed towards SLEC's mission of providing quality care and enriching the lives of the elders and their caregivers.

#### 14.7 Tung Ling Preschool Education (TLPE)

In 2022, we are very thankful to God for seeing us through the transition from a kindergarten to a childcare centre. It had been difficult transitioning into an "unknown territory" since most of us have never worked in a childcare before. We are thankful for God's goodness and the appreciative gestures by the parents.

We give thanks to God for the good enrolment that we have since the conversion. Majority of our enrolments came through word-of-mouth recommendations by parents of our former or current students. It was also heartening to see ex-students of Tung Ling coming back to enroll their own children.

We pray that God will continue to use Tung Ling Preschool to be a channel to spread his love and truth to the children He has placed under our care.

#### 15. Conclusion

We pray that in this New Year, we will continue to serve the Lord faithfully as we move according to His plan. To God be the Glory!

Your Fellow Servant-in-the-Lord



PHUA NGA TECK  
HON. SECRETARY  
Dated 11 February 2023

**CHURCH OF SINGAPORE GROUP  
(UEN S65SS0040A)**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

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**S. S. ANG & CO.** Public Accountant and CA (Singapore)

**GENERAL INFORMATION – 31 AUGUST 2022**

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The Church

Church of Singapore ('the Church') is a society registered in Singapore under Societies Act and an approved charity (UEN S65SS0040A).

The Church operates as a Christian Church. Its main income is derived from offertories collected on voluntary basis. The Church is domiciled in Singapore and its registered office is at 145 Marine Parade Road, Singapore 449274.

As a Christian Church, the Church also offers assistance in the management of student care centres, community services etc. as part of the charitable services to the community. The Church may or may not receive fees (voluntary basis if applicable) for such services, which may involve capital fund investment as disclosed in the notes to the financial statements.

The statement of financial activities ('SoFA') and statement of financial position of the Church are presented in this Annual Report on pages 12 to 14.

The Group (the Church, the Kindergarten, and the Preschool)

In addition to the above community services, Tung Ling Kindergarten ('the Kindergarten'), a registered kindergarten operation with the Early Childhood Development Agency, is an operation under the registration of the Church. The Kindergarten on its own constitution is operated by experienced principal engaged by employment contract while the Church has appointed Management Committee to oversee the Kindergarten as a whole.

On 28 January 2022, the Kindergarten transferred its operating license to Tung Ling Preschool Education Limited ('the Preschool'). The Preschool was incorporated on 29 April 2021 (UEN 202115301G) under the Singapore Companies Act 1967 ('the Companies Act'), limited by guarantee and became an approved charity on 31 January 2022. The Company is domiciled in Singapore. The registered office of The Preschool is located at 145 Marine Parade Road, Singapore 449274.

The Preschool is a wholly owned subsidiary of the Church based on control established. The Preschool is limited by its member's guarantee to contribute to the assets of the Charity up to S\$1 each in the event of its winding up.

The Preschool on its own constitution is operated by experienced principal engaged by employment contract while the Church has appointed Management Committee to oversee the Preschool as a whole.

In respect of the basis of consolidation, control over the Kindergarten by the Church is herewith established based on the facts that the registration of the Kindergarten is under the Church and that the Church is the ultimate overseer of the Kindergarten.

While the Preschool is set up as a separate legal entity from the Church, the Church exercises control over the Preschool and is the ultimate overseer of the Preschool. Therefore consolidated financial statements comprising SoFA, statements of financial position and statement of cash flows for the Church, the Kindergarten, and the Preschool (collectively known as 'the Group') are prepared and presented in this Annual Report on pages 8 to 11.

The financial accounts of Tung Ling Preschool Education Limited is for the period 29 April 2021 to 31 August 2022.

These audited consolidated financial statements of the Group and the SoFA and statement of financial position of the Church for the financial year ended 31 August 2022 were authorized for issue in accordance with a resolution of the Board on 31 January 2023.



**GENERAL INFORMATION – 31 AUGUST 2022**The Board of the Church

The Board members in office listed below and appointed on 27 February 2021 except as otherwise stated. All Board members are experienced in managing a charity and their professions are:

<u>Office</u>	<u>Name</u>	<u>Profession</u>
President	: Foong Daw Ching	Consultant
Vice President	: Chao Tian Kong	Retired
Hon. Secretary	: Phua Ngak Teck	Pastor
Hon. Treasurer	: Koo Yoke Han John	Managing director
Other Board Members	: Isaac Low Ee Meng*	Financial advisor
	: Wong Mun Chung	Retired
	: Tan Peng Ann**	Retired

\*Isaac Low Ee Meng has resigned as a Board Member and Elder of the Church on 31 December 2022.

\*\*Tan Peng Ann was appointed as a Board Member on 30 November 2021 and Elder of the Church on 1 January 2023, replacing Bernard Yeo who stepped down on 30 November 2021.

The Board in accordance with the constitution of the Church is to be in satisfaction of the following:

*The Board members shall be elected during the Annual General Meeting and the office bearers shall hold office for a term of two years. All officers except the Hon. Treasurer shall be eligible for re-election to the same or related post term after term.*

Other relevant disclosures:

- The attendance of board meetings for the financial year ended 31 August 2022 comprises:

		<u>Attendance out of 18 meetings</u>
President	: Foong Daw Ching	18/18
Vice President	: Chao Tian Kong	18/18
Hon. Secretary	: Phua Ngak Teck	18/18
Hon. Treasurer	: Koo Yoke Han John	18/18
Other Board Members	: Isaac Low Ee Meng*	15/18
	: Wong Mun Chung	18/18
	: Tan Peng Ann**	9/12

\*Isaac Low Ee Meng has resigned as a Board Member and Elder of the Church on 31 December 2022.

\*\*Tan Peng Ann was appointed as a Board Member on 30 November 2021 and Elder of the Church on 1 January 2023, replacing Bernard Yeo who stepped down on 30 November 2021.

- The bankers of the Church are DBS, OCBC, Hong Leong Finance and Maybank. The Church does not have any lawyer or investment advisor.

The School Management Committee – the Kindergarten

The School Management Committee of the Kindergarten listed below are all experienced in managing a Kindergarten and their professions are:

		<u>Profession</u>
Mr Foong Daw Ching	Supervisor / School manager	Consultant
Ms Tan Wee Nee	Honorary Treasurer	Lawyer
Mr Nigel Chong Teck Seng	Committee Member / School manager	Teacher
Miss Jasmine Ho Sow Peng	Committee Member / School manager	Church administrator
Miss Cindy Goh Chin Jee	Committee Member / School manager	Centre manager
Miss Fiona Ang Chak Eng ***	Committee Member / School manager	Consultant

**GENERAL INFORMATION – 31 AUGUST 2022**

\*\*\*Miss Fiona Ang Chak Eng has resigned as a Committee Member of the Kindergarten on 30 November 2021.

Other than the School Management Committee listed above, the key personnel of the Kindergarten that assumes the daily operation of the Kindergarten is:

Principal : Miss Gillian Ther

The above named is under employment contract.

The School Management Committee in accordance with the constitution of the Kindergarten is to be in satisfaction of the followings:

- a) The members of the School Management Committee are appointed by the Board of Church of Singapore.
- b) They are registered with the Ministry of Education as school managers for a term of 2 years, which shall be renewable term after term.

Other relevant disclosures:

- There is no member in the School Management Committee who receives remuneration from the Kindergarten.
- None of the Kindergarten's staff receives remuneration of more than \$100,000 for the current and previous financial year under review.
- The attendance of school management meeting for the financial year ended 31 August 2022 comprises:

		Attendance out of 1 meeting
President:	Mr Foong Daw Ching	1/1
Honorary Treasurer:	Ms Tan Wee Nee	0/1
Committee Members / School manager:	Mr Nigel Chong Teck Seng	1/1
	Miss Jasmine Ho Sow Peng	1/1
	Miss Cindy Goh Chin Jee	1/1
	Miss Fiona Ang Chak Eng (resigned on 30 November 2021)	1/1
	Principal: Miss Gillian Ther	1/1
	Vice-Principal: Mrs Gladys Chor	1/1

- The banker of the Kindergarten is DBS. The Kindergarten does not have any lawyer or investment advisor.
- The Kindergarten's operating licence was transferred to Tung Ling Preschool Education Limited on 28 January 2022. The Preschool had its charity status approved on 31 January 2022.

Directors appointed under the Companies Act – the Preschool

Mr Foong Daw Ching	(appointed on 29 April 2021)
Ms Tan Wee Nee	(appointed on 29 April 2021)
Mr Nigel Chong Teck Seng	(appointed on 29 April 2021)
Miss Jasmine Ho Sow Peng	(appointed on 29 April 2021)
Miss Cindy Goh Chin Jee	(appointed on 29 April 2021)

Other than the Board of Directors disclosed above that hold the responsibility under the Act, the directors or other appointed persons also assume responsibility for the charitable purposes of the Preschool as listed below. All Board members are experienced and / or competent in managing a charity and their professions are:

**GENERAL INFORMATION – 31 AUGUST 2022**

Mr Foong Daw Ching	President	Profession
Ms Tan Wee Nee	Honorary Treasurer	Consultant
Mr Nigel Chong Teck Seng	Committee Member	Lawyer
Miss Jasmine Ho Sow Peng	Committee Member	Teacher
Miss Cindy Goh Chin Jee	Committee Member	Church administrator
		Centre manager

Other than the Preschool Management Committee listed above, the key personnel of the Preschool that assumes the daily operation of the Preschool is:

Principal : Miss Gillian Ther

The above named is under employment contract.

Other relevant disclosures:

- There is no member in the Preschool Management Committee who receives remuneration from the Preschool.
- None of the Preschool's staff receives remuneration of more than \$100,000 for the current financial period under review.
- The attendance of preschool management meeting for the financial period ended 31 August 2022 comprises:
 

		Attendance out of 3 meetings	
President:	Mr Foong Daw Ching	3/3	
Honorary Treasurer:	Ms Tan Wee Nee	3/3	
Committee Members:	Mr Nigel Chong Teck Seng	3/3	
	Miss Jasmine Ho Sow Peng	3/3	
	Miss Cindy Goh Chin Jee	1/3	
	Principal:	Miss Gillian Ther	3/3
	Vice-Principal:	Mrs Gladys Chor	3/3
- The banker of the Preschool is DBS. The Preschool does not have any lawyer or investment advisor.
- As disclosed in note 19 to the financial statements, the Preschool's operating licence was transferred from Tung Ling Kindergarten on 28 January 2022. The Preschool had its charity status approved on 31 January 2022.

**Financial indicatives**

Incidental to the existing charitable objectives, the Church pertaining to its reserve policy aims to achieve 3 months cash float as well as 12 months of its annual total operating expenditures as reserves to ensure that its operational activities could continue in time of unforeseen difficulty. The Board of the Church regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfill the Church's continuing obligations. The relevant indicatives are as below:

	2022 S\$	2021 S\$
<b>Group</b>		
Reserve – General Fund	5,807,891	5,857,425
Annual operating expenditures	5,543,709	5,608,847
Ratio of reserves to annual operating expenditures	1.048	1.044
<b>Church</b>		
Reserve – General Fund	5,443,206	5,106,114
Annual operating expenditures	4,678,238	4,922,108
Ratio of reserves to annual operating expenditures	1.164	1.037

**STATEMENT BY THE BOARD**

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The Board of CHURCH OF SINGAPORE GROUP is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Societies Act 1966, the Charities Act 1994 and Charities Accounting Standard. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In the opinion of the Board:

- a) the accompanying consolidated financial statements comprising statement of financial activities of the Group and the Church, statement of financial position of the Group and the Church and statement of cash flows of the Group, together with the notes thereto shown in pages 8 to 46, are drawn up so as to give a true and fair view of the financial position of CHURCH OF SINGAPORE GROUP as at 31 August 2022 and the financial activities relating to incoming and expended resources and the reconciliation of funds and the cash flows for the year then ended.
- b) at the date of this statement, there are reasonable ground to believe that CHURCH OF SINGAPORE GROUP will be able to pay its debts as and when they fall due.

The Board approved and authorized these financial statements for issue.

ON BEHALF OF THE BOARD

  
\_\_\_\_\_  
FOONG DAW CHING  
PRESIDENT  
\_\_\_\_\_  
KOO YOKE HAN JOHN  
HON. TREASURER

Dated this: 31 January 2023

**TO THE MEMBERS OF CHURCH OF SINGAPORE GROUP**

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**Report on the Audit of the Financial Statements*****Opinion***

We have audited the accompanying consolidated financial statements of CHURCH OF SINGAPORE ('the Church'), TUNG LING KINDERGARTEN and TUNG LING PRESCHOOL EDUCATION LIMITED as a Group, which comprise the statements of financial position of the Group and the Church as at 31 August 2022, and the statements of financial activities of the Group and the Church and statement of cash flows of the Group for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements prepared in accordance with the provisions of the Societies Act 1966 ('the Act'), the Charities Act 1994 ('the Charities Act') and Charities Accounting Standard ('CAS'), present fairly, in all material respects, the financial position of the Group and the Church as at 31 August 2022, the financial activities relating to incoming and expended resources and the reconciliation of funds of the Group and of the Church, and the cash flows of the Group for the year then ended.

***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing ('SSA'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group and the Church in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Other Information***

Management of the Group and the Church is responsible for the other information. The other information comprises the General Information and Statement by the Board set out on pages 1 to 5, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

***Responsibility of Management and the Board for the Financial Statements***

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act, the Charities Act and CAS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to dissolve the Group or to cease operations, or has no realistic alternative but to do so.

The Board's responsibilities include overseeing the Group's financial reporting process.

*Cont'd/....*

**TO THE MEMBERS OF CHURCH OF SINGAPORE GROUP ....cont'd*****Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

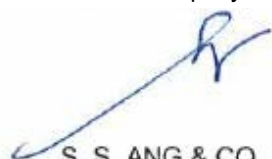
As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required by the regulations enacted under the Act and the Charities Act to be kept by the Group have been properly kept in accordance with those regulations.



S. S. ANG & CO.  
Public Accountant and CA (Singapore)

Singapore: 31 January 2023

3 Shenton Way #15-08 Shenton House, Singapore 068805.

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

	NOTE	Group			
		Unrestricted Funds		Total Restricted Funds S\$	Grand Total S\$
		General Fund S\$	Total Designated Funds S\$		
<b><u>INCOME</u></b>	3				
Offertories, donations and contributions		5,455,453	-	135,616	5,591,069
Fees collected from kindergarten activities		202,259	-	-	202,259
Fees collected from preschool activities		639,667	-	-	639,667
Sundry income		19,976	-	-	19,976
Special Employment Credit		5,269	-	-	5,269
Wage Credit		49,641	-	-	49,641
Skillsfuture		1,680	-	-	1,680
Interest income		20,230	-	-	20,230
<b>Total Income</b>		6,394,175	-	135,616	6,529,791
<b><u>EXPENDITURES</u></b>	4, 5				
Costs of charity activities		(4,642,238)	(181,175)	(83,086)	(4,906,499)
Costs of generating funds from kindergarten activities		(236,571)	-	-	(236,571)
Costs of generating funds from preschool activities		(622,000)	-	-	(622,000)
Governance costs		(42,900)	-	-	(42,900)
<b>Total Expenditures</b>		(5,543,709)	(181,175)	(83,086)	(5,807,970)
<b>Net Income / Expenditures</b>		850,466	(181,175)	52,530	721,821
Income tax expense	19	-	-	-	-
<b>Surplus (Deficit) for the year</b>		850,466	(181,175)	52,530	721,821
<b><u>RECONCILIATION OF FUNDS</u></b>					
<b>Total funds b/f</b>		5,857,425	1,818,050	8,147,443	15,822,918
Adjustment for love offering paid in 2021		100,000	-	-	100,000
Transfers	13.2	(1,000,000)	1,000,000	-	-
Amortization	15.2	-	-	(208,254)	(208,254)
<b>Total funds before distribution</b>		5,807,891	2,636,875	7,991,719	16,436,485
<b>Total funds c/f</b>		5,807,891	2,636,875	7,991,719	16,436,485

The above notes number indicated are for general fund only. Notes for further details of designated funds and restricted funds are presented in notes 14 to 16.

The accompanying notes form part of these financial statements.

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2021** (as comparatives for 31 August 2022)

	NOTE	Group			
		Unrestricted Funds		Total Restricted Funds S\$	Grand Total S\$
		General Fund S\$	Total Designated Funds S\$		
<b>INCOME</b>	3				
Offertories, donations and contributions		5,312,271	-	141,949	5,454,220
Fees collected from kindergarten activities		678,271	-	-	678,271
Sundry income		13,160	-	-	13,160
Childcare/Maternity Leave Credit		1,567	-	-	1,567
Special Employment Credit		22,081	-	-	22,081
Wage Credit		54,531	-	-	54,531
Jobs Support Scheme		125,617	-	-	125,617
Jobs Growth Incentive		1,376	-	-	1,376
VCF ICT Grant		7,858	-	-	7,858
Interest income		30,136	-	-	30,136
Love offering for Tung Ling Shelter		700	-	-	700
<b>Total Income</b>		6,247,568	-	141,949	6,389,517
<b>EXPENDITURES</b>	4, 5				
Costs of charity activities		(4,887,108)	(219,224)	(178,998)	(5,285,330)
Costs of generating funds from kindergarten activities		(683,739)	-	-	(683,739)
Governance costs		(38,000)	-	-	(38,000)
<b>Total Expenditures</b>		(5,608,847)	(219,224)	(178,998)	(6,007,069)
<b>Net Income / Expenditures</b>		638,721	(219,224)	(37,049)	382,448
Income tax expense	19	-	-	-	-
<b>Surplus (Deficit) for the year</b>		638,721	(219,224)	(37,049)	382,448
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds b/f</b>		5,518,704	1,737,274	8,389,424	15,645,402
Transfers	13.2	(300,000)	300,000	-	-
Amortization	15.2	-	-	(204,932)	(204,932)
<b>Total funds before distribution</b>		5,857,425	1,818,050	8,147,443	15,822,918
<b>Total funds c/f</b>		5,857,425	1,818,050	8,147,443	15,822,918

The above notes number indicated are for general fund only. Notes for further details of designated funds and restricted funds are presented in notes 14 to 16.

The accompanying notes form part of these financial statements.



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2022

	NOTE	Group	
		2022	2021
		S\$	S\$
<b>Non-Current Assets</b>			
Property, plant and equipment	6	6,806,694	6,991,405
Investment	7	37,500	37,500
Trade and other receivables	9	4,861	6,364
Fixed deposits	10	-	510,214
<b>Total non-current assets</b>		<b>6,849,055</b>	<b>7,545,483</b>
<b>Current Assets</b>			
Inventories	8	7,103	6,443
Trade and other receivables	9	80,867	85,666
Fixed deposits	10	5,365,627	4,834,323
Cash and bank balances	10	4,586,663	3,783,640
<b>Total current assets</b>		<b>10,040,260</b>	<b>8,710,072</b>
<b>Non-Current Liabilities</b>			
Finance lease	12	(11,247)	(14,723)
<b>Total non-current liabilities</b>		<b>(11,247)</b>	<b>(14,723)</b>
<b>Current Liabilities</b>			
Trade and other payables	11	(438,107)	(414,633)
Finance lease	12	(3,476)	(3,281)
<b>Total current liabilities</b>		<b>(441,583)</b>	<b>(417,914)</b>
<b>Net current assets</b>		<b>9,598,677</b>	<b>8,292,158</b>
<b>Total assets less liabilities</b>		<b>16,436,485</b>	<b>15,822,918</b>
<b>Funds of Charity</b>			
<b>Unrestricted funds</b>			
Unrestricted income fund - General fund	13	5,807,891	5,857,425
Unrestricted but designated funds	14		
- Scholarship and bursary fund		7,859	7,859
- Needy fund		293,649	333,009
- Sinking fund		1,352,919	1,202,920
- Music development fund		3,780	3,780
- Staff welfare fund		49,586	49,586
- Inter-church collaboratives fund		41,588	41,588
- Financial assistance fund		87,494	29,308
- Community project fund		200,000	150,000
- Satellite church project		100,000	-
- Tung Ling Preschool Education		500,000	-
<b>Total unrestricted but designated funds</b>		<b>2,636,875</b>	<b>1,818,050</b>
<b>Total unrestricted funds</b>		<b>8,444,766</b>	<b>7,675,475</b>
<b>Restricted funds</b>	15		
- Building fund		5,328,354	5,456,785
- New Building fund		1,762,095	1,841,720
- Project fund (land & building)		-	198
- Ministries support fund		746,523	683,613
- Relief fund		18,068	9,668
- Trust fund - CLCN-Singapore Fund	16	136,679	155,459
<b>Total restricted funds</b>		<b>7,991,719</b>	<b>8,147,443</b>
<b>Total charity funds</b>		<b>16,436,485</b>	<b>15,822,918</b>

The accompanying notes form part of these financial statements.

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

	<b>Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>S\$</b>	<b>S\$</b>
Cash flows from operating activities:		
Surplus before tax	850,466	638,721
Adjustments for non-cash items:		
Depreciation	179,350	197,124
Plant and equipment written off	-	214
Interest income	(20,112)	(30,013)
<i>Operating surplus before working capital changes</i>	<i>1,009,704</i>	<i>806,046</i>
Inventories	(660)	1,433
Account receivables	5,201	169,755
Account payables	23,473	(138,058)
<b>Net cash from operating activities</b>	<b>1,037,718</b>	<b>839,176</b>
Cash flows from investing activities:		
Fixed deposits	(21,089)	51,686
Interest received	21,214	59,696
Purchases of property, plant and equipment	(202,894)	(219,377)
Net expenditure from other funds	(128,645)	(256,273)
Adjustment for love offering paid in 2021	100,000	-
<b>Net cash (used in) Investing activities</b>	<b>(231,414)</b>	<b>(364,268)</b>
Cash flows from financing activities:		
Finance lease	(3,281)	(265)
<b>Net cash (used in) financing activities</b>	<b>(3,281)</b>	<b>(265)</b>
<b>Net change in cash and cash equivalents</b>	<b>803,023</b>	<b>474,643</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>3,773,640</b>	<b>3,298,997</b>
<b>Cash and cash equivalents at end of year {note 10}</b>	<b>4,576,663</b>	<b>3,773,640</b>

*The accompanying notes form part of these financial statements.*

**STATEMENT OF FINANCIAL ACTIVITIES - CHURCH  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

		<b>Church</b>			
		Unrestricted Funds		Total Restricted Funds S\$	Grand Total S\$
	NOTE	General Fund S\$	Total Designated Funds S\$		
<b><u>INCOME</u></b>	3				
Offertories, donations and contributions		5,950,229	-	135,616	6,085,845
Sundry income		6,017	-	-	6,017
Special Employment Credit		1,979	-	-	1,979
Wage Credit		36,993	-	-	36,993
Interest income		20,112	-	-	20,112
<b>Total Income</b>		6,015,330	-	135,616	6,150,946
<b><u>EXPENDITURES</u></b>	4, 5				
Costs of charity activities		(4,642,238)	(181,175)	(83,086)	(4,906,499)
Governance costs		(36,000)	-	-	(36,000)
<b>Total Expenditures</b>		(4,678,238)	(181,175)	(83,086)	(4,942,499)
<b>Net Income / Expenditures</b>		1,337,092	(181,175)	52,530	1,208,447
Income tax expense	19	-	-	-	-
<b>Surplus (Deficit) for the year</b>		1,337,092	(181,175)	52,530	1,208,447
<b><u>RECONCILIATION OF FUNDS</u></b>					
<b>Total funds b/f</b>		5,106,114	1,818,050	8,147,443	15,071,607
Transfers	13.2	(1,000,000)	1,000,000	-	-
Amortization	15.2	-	-	(208,254)	(208,254)
<b>Total funds before distribution</b>		5,443,206	2,636,875	7,991,719	16,071,800
<b>Total funds c/f</b>		5,443,206	2,636,875	7,991,719	16,071,800

The above notes number indicated are for general fund only. Notes for further details of designated funds and restricted funds are presented in notes 14 to 16.

*The accompanying notes form part of these financial statements.*

**STATEMENT OF FINANCIAL ACTIVITIES - CHURCH**  
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2021** *(as comparatives for 31 August 2022)*

		<b>Church</b>			
		Unrestricted Funds		Total Restricted Funds	Grand Total
	NOTE	General Fund S\$	Total Designated Funds S\$	Funds S\$	Total S\$
<b><u>INCOME</u></b>	3				
Offertories, donations and contributions		5,309,207	-	141,949	5,451,156
Sundry income		6,163	-	-	6,163
Childcare/Maternity Leave Credit		1,567	-	-	1,567
Special Employment Credit		17,732	-	-	17,732
Wage Credit		43,202	-	-	43,202
Jobs Support Scheme		101,095	-	-	101,095
Jobs Growth Incentive		1,376	-	-	1,376
VCF ICT Grant		7,858	-	-	7,858
Interest income		30,012	-	-	30,012
Love offering for Tung Ling Shelter		700	-	-	700
<b>Total Income</b>		5,518,912	-	141,949	5,660,861
<b><u>EXPENDITURES</u></b>	4, 5				
Costs of charity activities		(4,887,108)	(219,224)	(178,998)	(5,285,330)
Governance costs		(35,000)	-	-	(35,000)
<b>Total Expenditures</b>		(4,922,108)	(219,224)	(178,998)	(5,320,330)
<b>Net Income / Expenditures</b>		596,804	(219,224)	(37,049)	340,531
Income tax expense	19	-	-	-	-
<b>Surplus (Deficit) for the year</b>		596,804	(219,224)	(37,049)	340,531
<b><u>RECONCILIATION OF FUNDS</u></b>					
<b>Total funds b/f</b>		4,809,310	1,737,274	8,389,424	14,936,008
Transfers	13.2	(300,000)	300,000	-	-
Amortization	15.2	-	-	(204,932)	(204,932)
<b>Total funds before distribution</b>		5,106,114	1,818,050	8,147,443	15,071,607
<b>Total funds c/f</b>		5,106,114	1,818,050	8,147,443	15,071,607

The above notes number indicated are for general fund only. Notes for further details of designated funds and restricted funds are presented in notes 14 to 16.

*The accompanying notes form part of these financial statements.*

## STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2022 - CHURCH

	NOTE	Church	
		2022	2021
		S\$	S\$
<b>Non-Current Assets</b>			
Property, plant and equipment	6	6,774,526	6,982,246
Investment	7	37,500	37,500
Trade and other receivables	9	4,861	6,364
Fixed deposits	10	-	510,214
<b>Total non-current assets</b>		<b>6,816,887</b>	<b>7,536,324</b>
<b>Current Assets</b>			
Trade and other receivables	9	66,066	80,600
Fixed deposits	10	5,365,627	4,834,323
Cash and bank balances	10	4,129,971	2,929,704
<b>Total current assets</b>		<b>9,561,664</b>	<b>7,844,627</b>
<b>Non-Current Liabilities</b>			
Finance lease	12	(11,247)	(14,723)
<b>Total non-current liabilities</b>		<b>(11,247)</b>	<b>(14,723)</b>
<b>Current Liabilities</b>			
Trade and other payables	11	(292,028)	(291,340)
Finance lease	12	(3,476)	(3,281)
<b>Total current liabilities</b>		<b>(295,504)</b>	<b>(294,621)</b>
<b>Net current assets</b>		<b>9,266,160</b>	<b>7,550,006</b>
<b>Total assets less total liabilities</b>		<b>16,071,800</b>	<b>15,071,607</b>
<b>Funds of Charity</b>			
<b>Unrestricted funds</b>			
Unrestricted income fund - General fund	13	5,443,206	5,106,114
Unrestricted but designated funds	14		
- Scholarship and bursary fund		7,859	7,859
- Needy fund		293,649	333,009
- Sinking fund		1,352,919	1,202,920
- Music development fund		3,780	3,780
- Staff welfare fund		49,586	49,586
- Inter-church collaboratives fund		41,588	41,588
- Financial assistance fund		87,494	29,308
- Community project fund		200,000	150,000
- Satellite church project		100,000	-
- Tung Ling Preschool Education		500,000	-
<b>Total unrestricted but designated funds</b>		<b>2,636,875</b>	<b>1,818,050</b>
<b>Total unrestricted funds</b>		<b>8,080,081</b>	<b>6,924,164</b>
<b>Restricted funds</b>	15		
- Building fund		5,328,354	5,456,785
- New Building fund		1,762,095	1,841,720
- Project fund (land & building)		-	198
- Ministries support fund		746,523	683,613
- Relief fund		18,068	9,668
- Trust fund - CLCN-Singapore Fund	16	136,679	155,459
<b>Total restricted funds</b>		<b>7,991,719</b>	<b>8,147,443</b>
<b>Total charity funds</b>		<b>16,071,800</b>	<b>15,071,607</b>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

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**1. BASIS OF PREPARATION****1.1 Basis of accounting**

The financial statements of Church of Singapore ('the Church') expressed in the functional currency S\$ are prepared in accordance with the provisions of the Societies Act 1966 ('the Act'), the Charities Act 1994 ('the Charities Act') and Charities Accounting Standard ('CAS') under the historical cost convention except as otherwise disclosed in the respective accounting policies.

The financial statements of Church of Singapore Group are consolidated financial statements of the Church, the Kindergarten and the Preschool.

For disclosure purpose in this context in basis of preparation, the Church has control over the Kindergarten and the Preschool but there is no direct stake in the Kindergarten and the Preschool. There is no material impact of the financial statements from any elimination.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) effected from CAS.

**2. ACCOUNTING POLICIES****INCOME****Recognition of income**

Income is taken up in the Statement of Financial Activities ('SoFA') when:

- The charity becomes entitled to the income;
- The governing board members are virtually certain they will receive the income; and
- The monetary value can be measured with sufficient reliability.

The application of the following accounting policies on income is on 'where applicable' basis.

**Offeratories, donations and contributions**

Such collections are included in the SoFA on receipt basis when the charity has unconditional entitlement to the receipts.

**Donated assets / Gifts in kind**

Donated assets / gifts in kind that are of substantial monetary value and can be estimated with sufficient reliability are accounted for at a reasonable estimate of their value to the charity or the amount actually realized.

**Donated services and facilities**

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these receipts is the estimated value to the charity of the service or facility received.

**Investment income**

This such as interest, rent, dividends etc is included in the SoFA when receivable.

**Income with related expenditure**

Where income is generated with related expenditure (such as sales or service activities) the income and related expenditure are reported gross in the SoFA.

**Grants**

Grants are taken up when receipts are highly certain. Where applicable, performance related grants are included in the SoFA once the related goods or services have been delivered.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

**EXPENDITURES****Recognition of expenditure**

Expenditure shall be recognized and be included in the SoFA to the extent that a liability is incurred or increased without a commensurate increase in assets (i.e. capitalizing in nature) or a reduction in liabilities (ie. switching in nature).

The application of the following accounting policies on expenditures is on 'where applicable' basis.

**Costs of charity activities**

These include costs incurred in the carrying out of charitable activities in accordance with the objectives of the Church, which are funded by general donation collections.

**Costs of generating fund**

These include costs of fundraising, costs of carrying on trade activities, and costs of managing investments for both income generation and asset maintenance.

**Governance costs**

These include costs of the preparation and examination of statutory accounts, the costs of governing board meetings and cost for any legal advice for the governing board on governance or constitutional matters.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of funds, e.g. where applicable, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**FUNDS****Gross transfers between funds (where applicable)**

These are reflected in SoFA according to categories:

- Where restricted assets have been released and reallocated to unrestricted fund;
- To transfer assets from unrestricted income funds to finance a deficit on a restricted fund;
- To transfer property, plant and equipment from restricted to unrestricted funds when the asset has been purchased from a restricted fund donation but the asset is held for a general and not a restricted purpose.

**Reconciliation of funds**

The net movement of funds represents increase or decrease in resources available for deployment.

**ASSETS****Asset recognition**

Assets are recognized as soon as there is a due right for the charity to establish ownership over which benefits are receivable. Normally based on maturity of the 12-month period from year-end date, assets are presented in the statement of financial position as current and non-current.

**Property, plant and equipment**

These are capitalized if they can be used for more than one year and cost at least S\$1,000 or any amount authorized and approved by the Board. They are valued at cost or, if gifted, at the value of the charity on receipt.

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis to write off the cost over their estimated useful lives at the following annual rates:

<i>Church building</i>	2%
<i>Building extension</i>	2%
<i>Furniture, fittings &amp; kitchen equipment</i>	10%
<i>Motor vehicles</i>	20%
<i>Rooftop landscaping</i>	20%
<i>Sound &amp; PA system</i>	15%
<i>Church, office &amp; musical equipment</i>	10% - 20%
<i>Computers</i>	20% - 33⅓%
<i>Renovation</i>	20%

Freehold land is not depreciated. No depreciation is charged on rooftop landscaping in 2022 as the landscaping work is still in progress. Depreciation is charged to SoFA, under expenditures or under amortization to funds via transfers among funds. No impairment or revaluation is to be accounted based on requirement under CAS.

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022****Investment**

This represents capital fund contribution for the running of Aljunied Tung Ling Student Care Centre is carried at cost less any impairment identified.

**Inventories**

Inventories consisting of uniforms for resale are stated at cost.

**Trade and other receivables**

These are analyzed into trade receivables, related party balances, other receivables and prepayment and deposits. Impairment evaluation is made at each year-end date to ensure the carrying value is fairly stated.

**LIABILITIES****Liability recognition**

Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to make payment. Normally based on maturity of the 12-month period from year-end date, liabilities are presented in the statement of financial position as current and non-current.

**Trade and other payables**

These are analyzed into loans and overdrafts, trade payables, related party balances, other payables and accrued expenses. Any loan or other liability pledged with collateral is fully disclosed.

**Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Assets held under finance leases are recognized as assets of Church of Singapore Group at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statements of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges for the period under review are charged directly as expense in SoFA.

**3. ANALYSIS OF INCOME**

The Kindergarten and the Preschool has maintained only general fund. Hence, no income is related to restricted or designated fund.

The followings are for general fund, while those relating to designated and restricted funds are in notes 14, 15 and 16.

All income is in principle self-explanatory in SoFA. Disclosures of further details by way of analyses made are as follows:-

**Offeratories, donations and contributions**

<b>Analysis</b>	<b>Group</b>	
	<b>2022</b> S\$	<b>2021</b> S\$
Offerings and tithes	5,442,649	5,306,402
Sunday school offerings	5,138	557
Youth ministry offerings	2,442	2,248
Donations	5,224	3,064
	<u>5,455,453</u>	<u>5,312,271</u>

<b>Analysis</b>	<b>Church</b>	
	<b>2022</b> S\$	<b>2021</b> S\$
Offerings and tithes	5,442,649	5,306,402
Sunday school offerings	5,138	557
Youth ministry offerings	2,442	2,248
Donation from Tung Ling Kindergarten	500,000	-
	<u>5,950,229</u>	<u>5,309,207</u>



## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

**Fees collected from kindergarten activities**

	<u>Group</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Registration & school fees	206,607	646,155
Surplus from sale of materials, worksheets etc	(4,410)	30,317
Surplus from sale of uniforms	62	1,799
	<u>202,259</u>	<u>678,271</u>

**Fees collected from preschool activities**

	<u>Group</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Registration & school fees	595,530	-
Income from sale of uniforms, etc	11,413	-
Income from school activities	6,176	-
Income from optional enrichment	26,548	-
	<u>639,667</u>	<u>-</u>

**Sundry income**

	<u>Group</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Sundry income is incidental to		
Christian education course fee, booking of premises,		
collections from sales of small items such as CD, etc	6,017	6,163
Field trips, photographs, DVDs, sale of Chinese readers,		
concert collections etc	13,959	6,997
	<u>19,976</u>	<u>13,160</u>

	<u>Church</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Sundry income is incidental to		
Christian education course fee, booking of premises,		
collections from sales of small items such as CD, etc	6,017	6,163

**Interest income**

	<u>Group</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Interest on bank balances	242	248
Interest on fixed deposits	19,988	29,888
	<u>20,230</u>	<u>30,136</u>

	<u>Church</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Interest on bank balances	124	124
Interest on fixed deposits	19,988	29,888
	<u>20,112</u>	<u>30,012</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 4. ANALYSIS OF EXPENDITURES

The followings are for general fund only, while those relating to designated and restricted funds are in notes 14, 15 and 16.

**Charitable activities**

Analysis	NOTE	Group 2022 S\$	Church 2022 S\$	Group 2021 S\$	Church 2021 S\$
Depreciation	6	173,011	173,011	194,193	194,193
Employee benefits	4.1	2,347,459	2,347,459	2,551,748	2,551,748
Love offerings / community services	4.2	556,885	556,885	827,014	827,014
Ministries	4.3	449,596	449,596	360,917	360,917
Maintenance & overhead	4.4	636,583	636,583	608,044	608,044
Other expenses	4.5	257,134	257,134	229,157	229,157
Travelling & transport	4.6	112,128	112,128	65,906	65,906
Deficit from self financing activities	4.7	83,545	83,545	13,959	13,959
Tung Ling Shelter expenses		25,897	25,897	36,170	36,170
<i>Total</i>		<u>4,642,238</u>	<u>4,642,238</u>	<u>4,887,108</u>	<u>4,887,108</u>

## 4.1 Employee benefits

	2022 S\$	2021 S\$
<u>Attributable to the Church:</u>		
Salaries & bonus	1,958,024	2,183,713
CPF	253,494	256,074
Ex-gratia	97,650	60,005
Medical expenses	7,991	8,044
Staff welfare	27,380	39,941
Staff training	1,713	932
Foreign worker levy	1,207	3,039
<i>Total under costs of charitable activities</i>	<u>2,347,459</u>	<u>2,551,748</u>
<u>Attributable to Tung Ling Kindergarten (note 4.8):</u>		
Salaries & bonus	156,036	436,087
CPF	20,490	62,442
Long service award	-	5,000
Medical expenses	816	3,117
Staff welfare	131	1,050
Staff training	86	2,925
Service rendered	4,081	4,415
<i>Total under costs of generating fund (Kindergarten)</i>	<u>181,640</u>	<u>515,036</u>
<u>Attributable to Tung Ling Preschool (note 4.11):</u>		
Salaries & bonus	371,182	-
CPF	50,462	-
Medical expenses	1,309	-
Staff welfare	1,536	-
Staff training	764	-
Service rendered	9,264	-
<i>Total under costs of generating fund (Preschool)</i>	<u>434,517</u>	<u>-</u>
<i>Total employee benefits expense of the Group</i>	<u>2,963,616</u>	<u>3,066,784</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

Included in the above is employees' leave entitlement provided for under the Church at S\$101,487 (2021: S\$118,613) (note 11) accrued at best estimation of the Board. There is no such provision for the Kindergarten and the Preschool.

Further analysis is in notes 5.1 and 5.2 to the financial statements.

## 4.2 Love offerings / community services

	<u>Group</u> 2022 S\$	<u>Church</u> 2022 S\$	<u>Group</u> 2021 S\$	<u>Church</u> 2021 S\$
Christian organisations / other missionaries' love offerings:				
New Redeemer Fellowship	30,000	30,000	45,000	45,000
Bethany School of Missions (Singapore)	1,200	1,200	3,200	3,200
Full Gospel Christian Training Society Malaysia	1,000	1,000	1,000	1,000
Tung Ling Bible School	1,200	1,200	3,200	3,200
The New Charis Mission	10,000	10,000	15,000	15,000
ORTV Pte Ltd	1,500	1,500	3,500	3,500
The Helping Hand	3,500	3,500	6,200	6,200
The Hiding Place	1,200	1,200	6,200	6,200
Prison Fellowship Singapore Ltd	1,200	1,200	3,200	3,200
Singapore Centre for Global Missions	1,500	1,500	3,500	3,500
Gospel Mission to the Blind Ltd	1,200	1,200	1,200	1,200
WEC International (S) Ltd	1,500	1,500	3,500	3,500
SIM East Asia Ltd	1,500	1,500	6,500	6,500
Trans World Radio	3,200	3,200	3,200	3,200
The Bible Society of Singapore	600	600	7,600	7,600
Chinese Christian Mission Ltd	600	600	2,600	2,600
Christian Literature Evangelism Ltd	600	600	2,600	2,600
Gospel Recordings Singapore Ltd	600	600	2,600	2,600
Living Word Ltd	600	600	2,600	2,600
Singapore Every Home Crusade Co Ltd	600	600	2,600	2,600
Wycliffe Bible Translators (S) Ltd	600	600	2,600	2,600
Evangelical Fellowship of Singapore	1,200	1,200	1,200	1,200
Breakthrough Missions Ltd	-	-	30,000	30,000
Teen Challenge (Singapore)	2,000	2,000	5,000	5,000
Our Daily Bread Ministries	2,500	2,500	2,500	2,500
Antioch Missions	-	-	2,000	2,000
OMF Singapore Ltd	-	-	2,000	2,000
Care Corner Singapore Ltd	-	-	2,000	2,000
The Gideons Int'l Singapore	-	-	2,000	2,000
Singapore Youth For Christ	-	-	2,000	2,000
Alpha Singapore	-	-	5,000	5,000
Love Singapore	-	-	2,000	2,000
Ethos Institute	-	-	3,000	3,000
One Hope Centre	-	-	3,000	3,000
Other missionaries	-	-	8,850	8,850
Bethany Emmanuel Church	-	-	17,000	17,000
ACTS College Ltd	-	-	2,000	2,000
Cru Asia Ltd	2,000	2,000	-	-
<i>C/f to page 21</i>	71,600	71,600	217,150	217,150

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 4.2 Love offerings / community services ....cont'd

	<u>Group</u>	<u>Church</u>	<u>Group</u>	<u>Church</u>
	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
	S\$	S\$	S\$	S\$
Christian organisations / other missionaries' love offerings (b/f from page 20)	71,600	71,600	217,150	217,150
Guest speakers	43,460	43,460	32,520	32,520
St Luke's Hospital	40,000	40,000	80,000	80,000
Tung Ling Community Services	250,000	250,000	180,000	180,000
St Luke Elder Care	80,000	80,000	160,000	160,000
Tung Ling Preschool Education Ltd	-	-	100,000	100,000
Community works	3,701	3,701	3,086	3,086
Bible School Student/Helpers	50,124	50,124	20,853	20,853
Other love offerings	18,000	18,000	33,405	33,405
	<u>556,885</u>	<u>556,885</u>	<u>827,014</u>	<u>827,014</u>

Love offerings / community services listed above are all authorized donations which fit the objectives of the Church.

## 4.3 Ministries

	<u>Group and Church</u>	
	<u>2022</u>	<u>2021</u>
	S\$	S\$
Children Ministry	7,593	3,258
Christian Education	13,042	6,636
Evangelism	8,948	1,483
Life Group Ministry	8,252	5,567
Mission Ministry *	305,428	303,322
Music Ministry	4,571	3,751
Pastoral/Prayer Ministry	92,772	29,342
Youth Ministry	8,990	7,558
	<u>449,596</u>	<u>360,917</u>
 * <u>Mission Ministry</u> :-		
Mission trip expenses	12,349	4,805
Church planting projects	293,079	298,517
	<u>305,428</u>	<u>303,322</u>

## 4.4 Maintenance &amp; overhead

	<u>Group and Church</u>	
	<u>2022</u>	<u>2021</u>
	S\$	S\$
Advertising	-	2,700
Insurance	29,871	34,611
Repairs & maintenance	451,295	430,991
Taxes/licences	6,933	6,927
Telephone & postages	57,387	64,796
Utilities	91,097	68,019
	<u>636,583</u>	<u>608,044</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 4.5 Other expenses

	Group and Church	
	2022	2021
	S\$	S\$
Bank charges	1,078	1,075
Church annual activities expenses	71,509	44,237
General expenses	54,132	75,411
Inter church fellowship expenses	5,040	5,440
Landscaping expenses	2,745	2,895
Myanmar service expenses	3,857	3,180
Printing & stationery	16,416	36,352
Professional fees	17,332	3,812
Rental of premises *	66,000	52,660
Rental of copier *	-	3,802
Property, plant and equipment written off	-	214
Interest expense	866	81
Software subscription fees	624	-
Tentage rental	17,535	-
	<u>257,134</u>	<u>229,157</u>

\* Minimum future cash flows in respect of non-cancellable lease are as follows:-

	2022	2021
	S\$	S\$
<u>Group</u>		
<i>Rental of copier &amp; premises</i>		
Lease obligation payable within 1 year	57,333	75,313
Lease obligation payable within 2 to 5 years	9,704	66,477
	<u>67,037</u>	<u>141,790</u>
<u>Church</u>		
<i>Rental of copier &amp; premises</i>		
Lease obligation payable within 1 year	54,000	72,000
Lease obligation payable within 2 to 5 years	-	54,000
	<u>54,000</u>	<u>126,000</u>

## 4.6 Travelling &amp; transport

	Group and Church	
	2022	2021
	S\$	S\$
Hire of buses	66,530	13,985
Travelling expenses	5,454	5,595
Vehicle expenses	40,144	46,326
	<u>112,128</u>	<u>65,906</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 4.7 Self-financing activities \*

	Group and Church		
<u>2022</u>	<u>Receipts</u>	<u>Expenditure</u>	<u>(Deficit)</u>
	S\$	S\$	S\$
Ministries/Special events:			
- Children camp	6,279	(8,556)	(2,277)
- Outreach / Gospel services	-	(53,453)	(53,453)
- Services team building & outreach & refreshment	9,594	(28,664)	(19,070)
- Youth camps	4,330	(13,075)	(8,745)
<b>Total</b>	<b>20,203</b>	<b>(103,748)</b>	<b>(83,545)</b>
<u>2021</u>	<u>Receipts</u>	<u>Expenditure</u>	<u>(Deficit)</u>
	S\$	S\$	S\$
Ministries/Special events:			
- Children camp	675	(787)	(112)
- Outreach / Gospel services	-	(8,872)	(8,872)
- Services team building & outreach & refreshment	-	(4,975)	(4,975)
<b>Total</b>	<b>675</b>	<b>(14,634)</b>	<b>(13,959)</b>

\* Self-financing activities are normally set to be highly subsidized by the Church for charitable objective and are normally with deficits resulted.

**Costs of generating funds from kindergarten activities (under the Group)**

## 4.8 Tung Ling Kindergarten's costs and expenses:

	NOTE	2022 S\$	2021 S\$
Bank charges		54	(279)
Cleaning expenses	17.3	9,865	30,631
Depreciation	6	-	2,931
Employee benefits	4.1	181,640	515,036
Enrichment courses	4.9	22,289	83,885
Food & refreshment		2,561	9,395
General expenses		1,458	2,740
General maintenance		1,272	3,984
Insurance		57	1,211
Kitchen expenses		103	343
Printing, stationery & postages		2,237	4,497
Professional fees		6,047	-
Rent	4.10	1,104	3,313
Teaching aids, equipment & activities		(274)	994
Transport		1,965	7,031
Telephone		1,393	3,627
Water & electricity	17.3	4,800	14,400
		<b>236,571</b>	<b>683,739</b>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 4.9 Enrichment courses – Tung Ling Kindergarten

	2022 S\$	2021 S\$
Gymnastics programme	3,900	10,641
Reading, speech & drama courses	5,386	23,956
Art programme	4,677	7,898
Coding and robotics programme	8,326	41,390
	<u>22,289</u>	<u>83,885</u>

## 4.10 Lease – Tung Ling Kindergarten

Minimum future cash flows in respect of non-cancellable lease are:-

	2022 S\$	2021 S\$
<u>Lease expenses</u>		
Lease obligation payable within 1 year	-	3,313
Lease obligation payable within 2 to 5 years*	-	12,477
	<u>-</u>	<u>15,790</u>

\*This includes a final payment of S\$5,300 (subject to GST) due on 24 November 2024.

The Kindergarten has transferred the lease of copier to Tung Ling Preschool Education Limited on 3 January 2022.

There is no term for contingent lease or escalation clause.

**Costs of generating funds from preschool activities (under the Group)**

## 4.11 Tung Ling Preschool Education Limited's costs and expenses:

	NOTE	2022 S\$	2021 S\$
Accounting fee		4,100	-
Bank charges		91	-
Cleaning expenses	17.3	23,384	-
Cost of uniforms, etc		8,261	-
Depreciation	6	6,339	-
Employee benefits	4.1	434,517	-
Food & refreshment		12,110	-
General expenses		4,872	-
General maintenance		12,987	-
Insurance		7,703	-
Kitchen expenses		509	-
Optional enrichment expenses		27,990	-
Printing, stationery & postages		3,518	-
Professional fees		4,211	-
Rent	4.12	2,208	-
School activities expenses		55,234	-
Transport		331	-
Telephone		1,635	-
Water & electricity	17.3	12,000	-
		<u>622,000</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022**

## 4.12 Lease – Tung Ling Preschool Education Limited

Minimum future cash flows in respect of non-cancellable lease are:-

	2022 S\$	2021 S\$
<u>Lease expenses</u>		
Lease obligation payable within 1 year	3,333	-
Lease obligation payable within 2 to 5 years*	9,704	-
	<u>13,037</u>	<u>-</u>

\*This includes a final payment of S\$5,300 (subject to GST) due on 24 November 2024.

There is no term for contingent lease or escalation clause.

**Governance costs: Fees for audit or examination of the financial statements and internal control**

	2022 S\$	2021 S\$
<b>Analysis</b>		
<u>Group</u>		
Church	36,000	35,000
Kindergarten	2,400	3,000
Preschool	4,500	-
	<u>42,900</u>	<u>38,000</u>
 <u>Church</u>		
Internal audit fee	13,000	15,000
External audit fee	23,000	20,000
	<u>36,000</u>	<u>35,000</u>

The specific members of the Board that dedicated time and effort for the governance of Church of Singapore Group are on voluntary basis. Hence there are no governance costs incurred for the purpose of governance costs classification.

Governance costs are charged to general fund as deemed appropriate by the Board.

For disclosure purpose, the independent auditors do not render other financial services to the Church, the Kindergarten, and the Preschool other than audit of the financial statements at the above stated fee under 'external audit fee'.



## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 5. DETAILS OF CERTAIN ITEMS OF EXPENDITURES

## 5.1 Governing board member expenses

	Group and Church	
	2022	2021
Number of governing board members who were paid expenses	Nil	Two
Number of appointed persons assuming charitable responsibility who were paid expenses	Nil	Two
Nature of expenses:		
Remuneration (S\$)	-	76,405
Total amount paid (S\$)	-	76,405

The above governing board member expenses relate to Church of Singapore only.

The dedicated time and effort of the members of the Board for governance of Church of Singapore Group are on voluntary basis. Hence there are no governance costs incurred for the purpose of governance costs classification.

Disclosures for key management compensation are also detailed in note 5.2 to the financial statements.

## 5.2 Key management personnel compensation

	2022 S\$	2021 S\$
<u>Group</u>		
Salaries, bonus & ex-gratia	61,553	127,905
CPF	10,147	15,072
	71,700	142,977
Medical expenses (benefits in general)	270	975
	71,970	143,952
<u>Church</u>		
Salaries, bonus & ex-gratia	-	70,270
CPF	-	5,528
	-	75,798
Medical expenses (benefits in general)	-	607
	-	76,405

Under the Group, key management personnel include nil (2021: two) Board members of the Church and the principal of the Kindergarten for the current and previous financial year.

The above remuneration paid is determined and approved by the Board with no assertion or influence from the recipients.

Included in the above remuneration, a total of S\$22,714 (2021: S\$63,819) inclusive of CPF S\$3,024 (2021: S\$9,221) was paid / accrued to key management personnel of the Kindergarten which is under normal employment contract approved by the Management Committee of the Kindergarten.

Included in the above remuneration, a total of S\$49,256 (2021: nil) inclusive of CPF S\$7,123 (2021: nil) was paid / accrued to key management personnel of the Preschool which is under normal employment contract approved by the Management Committee of the Preschool.

For additional disclosure purpose:

- No (2021: Two) member(s) in the Board receive remuneration.
- Two (2021: Two) of the Church's staff receive remuneration of more than S\$100,000 for the financial year.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 6. PROPERTY, PLANT AND EQUIPMENT

	Group			
	As at 01.09.21 S\$	Additions S\$	Disposals / Write-off S\$	Transfer in / out S\$
<u>Cost</u>				As at 31.08.22 S\$
Freehold land	2,069,177	-	-	-
Church building	6,421,516	-	-	-
Building extension	1,693,864	-	-	-
	10,184,557	-	-	-
Furniture, fittings & kitchen equipment	429,520	37,703	-	-
Motor vehicles	498,490	-	(641)	-
Sound & PA system	588,775	12,070	(6,997)	-
Church, office & musical equipment	1,111,337	24,333	(33,151)	-
Computers	158,800	14,555	(7,031)	-
Renovation	3,498,599	8,560	-	-
Rooftop landscaping	-	105,673	-	-
	16,470,078	202,894	(47,820)	-
				16,625,152
<u>Accumulated depreciation</u>				
Freehold land	-	-	-	-
Church building	3,718,115	128,431	-	-
Building extension	101,129	33,877	-	-
	3,819,244	162,308	-	-
Furniture, fittings & kitchen equipment	335,320	20,504	-	-
Motor vehicles	487,793	10,697	(641)	-
Sound & PA system	518,308	19,702	(6,997)	-
Church, office & musical equipment	748,763	142,942	(33,151)	-
Computers	124,601	17,973	(7,031)	-
Renovation	3,444,645	13,478	-	-
Rooftop landscaping	-	-	-	-
	9,478,674	387,604	(47,820)	-
				9,818,458

Group, as of 31.08.22:

S\$

Depreciation charged to:-

General Fund	179,350
- Church	173,011
- Kindergarten	-
- Preschool	6,339
Building Fund	128,431
New Building Fund	79,625
Project Fund	198
	387,604

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	Group			
	As at 01.09.20 S\$	Additions S\$	Disposals / Write-off S\$	Transfer in / out S\$
<u>Cost</u>				
Freehold land	2,069,177	-	-	-
Church building	6,421,516	-	-	-
Building extension	1,652,001	41,863	-	-
	10,142,694	41,863	-	-
Furniture, fittings & kitchen equipment	424,544	28,066	(23,090)	-
Motor vehicles	498,490	-	-	-
Sound & PA system	596,786	30,530	(38,541)	-
Church, office & musical equipment	1,233,924	93,388	(215,975)	-
Computers	152,621	28,769	(22,590)	-
Renovation	3,537,906	15,030	(54,337)	-
	16,586,965	237,646	(354,533)	-
<u>Accumulated depreciation</u>				
Freehold land	-	-	-	-
Church building	3,589,684	128,431	-	-
Building extension	67,721	33,408	-	-
	3,657,405	161,839	-	-
Furniture, fittings & kitchen equipment	338,676	19,520	(22,876)	-
Motor vehicles	463,956	23,837	-	-
Sound & PA system	539,759	17,090	(38,541)	-
Church, office & musical equipment	820,355	144,383	(215,975)	-
Computers	132,323	14,868	(22,590)	-
Renovation	3,478,462	20,519	(54,337)	-
	9,430,936	402,056	(354,319)	-

Group, as of 31.08.21:

	S\$
<u>Depreciation charged to:-</u>	
General Fund	197,124
- Church	194,193
- Kindergarten	2,931
Building Fund	128,431
New Building Fund	75,315
Project Fund	1,186
	402,056

	Group	
	31.08.22 S\$	31.08.21 S\$
<u>Carrying value at</u>		
Freehold land	2,069,177	2,069,177
Church building	2,574,970	2,703,401
Building extension	1,558,858	1,592,735
	6,203,005	6,365,313
Furniture, fittings & kitchen equipment	111,400	94,201
Motor vehicles	-	10,697
Sound & PA system	62,835	70,467
Church, office & musical equipment	243,965	362,574
Computers	30,780	34,198
Renovation	49,036	53,955
Rooftop landscaping	105,673	-
	6,806,694	6,991,405

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	Church			
	As at 01.09.21 S\$	Additions S\$	Disposals / Write-off S\$	Transfer in / out S\$
<u>Cost</u>				
Freehold land	2,069,177	-	-	-
Church building	6,421,516	-	-	-
Building extension	1,693,864	-	-	-
	10,184,557	-	-	-
Furniture & fittings	420,435	19,118	-	-
Motor vehicles	498,490	-	(641)	-
Sound & PA system	588,775	12,070	(6,997)	-
Church & office equipment	1,104,161	16,958	(33,151)	-
Computers	139,057	11,167	(7,031)	-
Renovation	3,482,699	8,560	-	-
Rooftop landscaping	-	105,673	-	-
	16,418,174	173,546	(47,820)	-
<u>Accumulated depreciation</u>				
Freehold land	-	-	-	-
Church building	3,718,115	128,431	-	-
Building extension	101,129	33,877	-	-
	3,819,244	162,308	-	-
Furniture & fittings	328,166	18,845	-	-
Motor vehicles	487,793	10,697	(641)	-
Sound & PA system	518,308	19,702	(6,997)	-
Church & office equipment	741,836	141,956	(33,151)	-
Computers	111,837	14,279	(7,031)	-
Renovation	3,428,745	13,478	-	-
Rooftop landscaping	-	-	-	-
	9,435,929	381,265	(47,820)	-
<u>Church, as of 31.08.22:</u>				
		S\$		
<u>Depreciation charged to:-</u>				
General Fund		173,011		
Building Fund		128,431		
New Building Fund		79,625		
Project Fund		198		
		<u>381,265</u>		

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	Church			
	As at	Additions	Disposals / Write-off	Transfer in / out
	01.09.20 S\$			
<u>Cost</u>		S\$	S\$	S\$
Freehold land	2,069,177	-	-	-
Church building	6,421,516	-	-	-
Building extension	1,652,001	41,863	-	-
	10,142,694	41,863	-	-
Furniture & fittings	414,789	28,066	(22,420)	-
Motor vehicles	498,490	-	-	-
Sound & PA system	596,786	30,530	(38,541)	-
Church & office equipment	1,226,748	93,388	(215,975)	-
Computers	135,310	22,236	(18,489)	-
Renovation	3,522,006	15,030	(54,337)	-
	16,536,823	231,113	(349,762)	-
<u>Accumulated depreciation</u>				
Freehold land	-	-	-	-
Church building	3,589,684	128,431	-	-
Building extension	67,721	33,408	-	-
	3,657,405	161,839	-	-
Furniture & fittings	331,413	18,959	(22,206)	-
Motor vehicles	463,956	23,837	-	-
Sound & PA system	539,759	17,090	(38,541)	-
Church & office equipment	813,800	144,011	(215,975)	-
Computers	117,456	12,870	(18,489)	-
Renovation	3,462,563	20,519	(54,337)	-
	9,386,352	399,125	(349,548)	-

Church, as of 31.08.21:

	S\$
<u>Depreciation charged to:-</u>	
General Fund	194,193
Building Fund	128,431
New Building Fund	75,315
Project Fund	1,186
	<u>399,125</u>

	Church	
	31.08.22	31.08.21
	S\$	S\$
Freehold land	2,069,177	2,069,177
Church building	2,574,970	2,703,401
Building extension	1,558,858	1,592,735
	6,203,005	6,365,313
Furniture, fittings & kitchen equipment	92,542	92,269
Motor vehicles	-	10,697
Sound & PA system	62,835	70,467
Church, office & musical equipment	237,327	362,325
Computers	24,108	27,220
Renovation	49,036	53,955
Rooftop landscaping	105,673	-
	<u>6,774,526</u>	<u>6,982,246</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

Group and Church

Freehold property is held in trust by three Board members, Foong Daw Ching, Phua Ngak Teck Peter and Chao Tian Kong. Such freehold property is of a carrying value of S\$6,203,005 (2021: S\$6,365,313).

Depreciation charges of assets backed by specific funds are allocated to that respective fund as detailed above.

There are 5 (2021: 6) motor vehicles of the Church for a total carrying value of S\$ nil (2021: S\$10,697) separately held in trust by 2 (2021: 2) Board members, 1 (2021: 1) church member and 2 (2021: 3) other affiliated members of the Church in Malaysia.

During the previous financial year, office equipment for a cost of S\$18,269 was acquired and paid with finance lease of S\$18,269 {note 12}.

**7. INVESTMENT**

<b>Analysis</b>	<u>Group and Church</u>	
	2022 S\$	2021 S\$
Capital fund in ATLSCC, <i>at cost</i>	37,500	37,500
Management fee income from ATLSCC	-	-

This represents share of contribution to the capital fund of Aljunied Tung Ling Student Care Centre (ATLSCC) as part of the Church's community service.

This investment carries no right and fixed income and is not disposable for value. However, this investment as determined by the Board is comparable to that of an intangible asset that is expected to derive long-term gains.

The investment is stated at cost with nil impairment determined by the Board.

**8. INVENTORIES**

<b>Analysis</b>	<u>Group</u>	
	2022 S\$	2021 S\$
<u>Uniforms for sale</u>		
Total at cost	7,103	6,443
Less: Write-off for obsolete / damaged items	-	-
<i>Total carrying value</i>	7,103	6,443

**9. TRADE AND OTHER RECEIVABLES**

<b>Analysis</b>	<u>Group</u>	
	2022 S\$	2021 S\$
Loan to a missionary	6,861	8,364
Interest receivable	9,657	10,758
Other receivable	415	-
Utility deposits	1,220	1,220
Rental deposits	12,000	12,000
Sundry deposits	2,150	7,150
Prepaid expenses	44,235	32,829
Grant receivable	-	19,709
Accounts receivable	9,190	-
	85,728	92,030

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	<u>Group</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
<i>Receivable:-</i>		
- within 12 months	80,867	85,666
- after 12 months	4,861	6,364
	<u>85,728</u>	<u>92,030</u>
<i>Represented by:</i>		
Church of Singapore	70,927	86,964
Tung Ling Kindergarten	-	5,066
Tung Ling Preschool	14,801	-
	<u>85,728</u>	<u>92,030</u>

	<u>Church</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Loan to a missionary	6,861	8,364
Interest receivable	9,657	10,758
Other receivable	415	-
Utility deposits	1,220	1,220
Rental deposits	12,000	12,000
Sundry deposits	2,150	7,150
Prepaid expenses	38,624	27,763
Grant receivable	-	19,709
	<u>70,927</u>	<u>86,964</u>
<i>Receivable:-</i>		
- within 12 months	66,066	80,600
- after 12 months	4,861	6,364
	<u>70,927</u>	<u>86,964</u>
<i>Represented by:</i>		
Church of Singapore	<u>70,927</u>	<u>86,964</u>

Further details of receivables:-

In 2021, the grant receivable pertains to Jobs Support Scheme.

Pertaining to loans, such loans consist of the followings:-

Loan to a missionary, S\$6,861 (2021: S\$8,364)

An unsecured loan at initial amount of S\$10,000 is granted interest free to a missionary. The loan is repayable within a period of five years commencing January 2021 and ended December 2025.

The Board determines that account receivables are all recoverable at their carrying amount.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 10. CASH AND BANK BALANCES

Analysis	NOTE	2022 S\$	2021 S\$
<u>Group</u>			
Fixed deposits, <i>current</i>		5,365,627	4,834,323
Fixed deposits, <i>non-current</i>		-	510,214
Fixed deposits, <i>total</i> *		<u>5,365,627</u>	<u>5,344,537</u>
<i>* These represent:</i>			
Year-end totals		5,365,627	5,344,537
Less:			
Fixed deposits - pledged	10.1	<u>(70,491)</u>	<u>(70,491)</u>
		5,295,136	5,274,046
Cash and bank balances	10.2	4,586,663	3,783,640
Cash at banks held in trust	10.2	<u>(10,000)</u>	<u>(10,000)</u>
Cash and cash equivalents		<u>4,576,663</u>	<u>3,773,640</u>
 <u>Church</u>			
Fixed deposits, <i>current</i>		5,365,627	4,834,323
Fixed deposits, <i>non-current</i>		-	510,214
Fixed deposits, <i>total</i> *		<u>5,365,627</u>	<u>5,344,537</u>
<i>* These represent:</i>			
Year-end totals		5,365,627	5,344,537
Less:			
Fixed deposits - pledged	10.1	<u>(70,491)</u>	<u>(70,491)</u>
		5,295,136	5,274,046
Cash and bank balances	10.2	4,129,971	2,929,704
Cash at banks held in trust	10.2	<u>(10,000)</u>	<u>(10,000)</u>
Cash and cash equivalents		<u>4,119,971</u>	<u>2,919,704</u>

## 10.1 Fixed deposits

Fixed deposits amounting to S\$70,491 (2021: S\$70,491) have been pledged to a bank for banker's guarantee for the Church and for foreigner staff work permits limited to S\$15,200 (2021: \$18,200) in total {note 18}.

Fixed deposit rates lie in the range of 0.00% - 2.00% p.a. (2021: 0.00% - 0.05% p.a.).

## 10.2 Cash and bank balances

Analysis	2022 S\$	2021 S\$
<u>Group</u>		
Cash in hand	2,000	3,200
Cash at banks	4,584,663	3,780,440
Cash and bank balances	<u>4,586,663</u>	<u>3,783,640</u>
 <i>Represented by:-</i>		
Church of Singapore	3,992,336	2,773,703
Tung Ling Kindergarten	-	853,936
Tung Ling Preschool Education Limited	456,692	-
CLCN Singapore Fund {note 16}	137,635	156,001
	<u>4,586,663</u>	<u>3,783,640</u>



## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

<b>Analysis</b>	2022 S\$	2021 S\$
<u>Church</u>		
Cash in hand	2,000	2,000
Cash at banks	4,127,971	2,927,704
<i>Cash and bank balances</i>	<u>4,129,971</u>	<u>2,929,704</u>
<i>Represented by:-</i>		
Church of Singapore	3,992,336	2,773,703
CLCN Singapore Fund {note 16}	137,635	156,001
	<u>4,129,971</u>	<u>2,929,704</u>

Included in the above are cash at banks totalling S\$10,000 (2021: S\$10,000) held in trust by the Church on behalf of one (2021: one) church member (s). Such amounts held in trust are arisen from mutual arrangements of certain members and the Church for the purpose of the hospice / funeral expenses of these members. Any balance in excess of hospice/funeral and all other expenses would be donated to the Church.

Certain bank accounts generate interest incidental to amount in excess to certain balance determined by the banks. No effective rate is determined in view of the incidental nature and immaterial amount of the interest income and the variables in rates and excess balances which are all determined by the banks.

## 11. TRADE AND OTHER PAYABLES

	<u>Group</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Accrued expenses	190,012	192,411
Provision for unconsumed leave	101,487	118,613
Fee received in advance	712	52,261
Deposits received	92,400	37,100
Other creditors	3,802	4,249
Refundable camp fees	12,120	-
Accounts payable	27,574	-
Trust accounts - monies held in trust	10,000	10,000
	<u>438,107</u>	<u>414,634</u>
<i>Representing payables due by:-</i>		
Church of Singapore	291,072	290,799
Tung Ling Kindergarten	-	123,293
Tung Ling Preschool Education Limited	146,079	-
CLCN Singapore Fund {note 16}	956	542
	<u>438,107</u>	<u>414,634</u>

	<u>Church</u>	
<b>Analysis</b>	2022 S\$	2021 S\$
Accrued expenses	164,619	158,479
Provision for unconsumed leave	101,487	118,613
Other creditors	3,802	4,248
Refundable camp fees	12,120	-
Trust accounts - monies held in trust	10,000	10,000
	<u>292,028</u>	<u>291,340</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	<u>Church</u>	
	2022	2021
	S\$	S\$
<i>Representing payables due by:-</i>		
Church of Singapore	291,072	290,798
CLCN Singapore Fund {note 16}	956	542
	<u>292,028</u>	<u>291,340</u>

Other creditors represent monies held on behalf by the Church.

Trust accounts represent monies held by the Church on behalf of one (2021: one) church member (s) (or the estate administrator if deceased {note 10}). Trust accounts are attributable to:

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Amount held in trust:</u>		
Cash at bank	<u>10,000</u>	<u>10,000</u>

## 12. FINANCE LEASE

	<u>Group and Church</u>			
	Minimum		Present value	
	lease payments		of minimum	
	2022	2021	2022	2021
	SGD	SGD	SGD	SGD
Amounts payable under finance lease:				
- Within one year	4,147	4,147	3,476	3,281
- Within two to five years	12,097	16,244	11,247	14,723
	<u>16,244</u>	<u>20,391</u>	<u>14,723</u>	<u>18,004</u>
Less: future finance charges	<u>(1,521)</u>	<u>(2,387)</u>	<u>N.A</u>	<u>N.A</u>
	<u>14,723</u>	<u>18,004</u>	<u>14,723</u>	<u>18,004</u>
Less: amount due for settlement within 12 months (shown under current liabilities)			<u>(3,476)</u>	<u>(3,281)</u>
Amount due for settlement after 12 months			<u>11,247</u>	<u>14,723</u>

The approximate average lease term for existing outstanding finance lease is 5 (2021: 5) years. For the year ended 31 August 2022, the average effective borrowing rate is 5.14% (2021: 5.14%) p.a. Interest rate is fixed at the contract date, and thus exposes the Church to fair value interest rate risk.

The leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments. The Church's obligations under finance leases are secured by the lessors' title to the leased assets. All lease obligations the fair value approximates their carrying amount.

Assets under finance lease are also detailed in note 6.

## 13. UNRESTRICTED INCOME FUND - GENERAL FUND

## 13.1 Funds held

Fund name	Type	Purpose and restrictions
General fund	Unrestricted & undesignated fund	For purposes reflective in the name. Distribution are made with authorization and approval of the Board and / or approval in General Meeting in accordance with the Constitutions.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 13.2 Movements in funds

	<u>Group</u>	
	2022	2021
<u>General fund</u>	S\$	S\$
Balance b/f	5,857,425	5,518,704
Adjustment for love offering paid in 2021 *	100,000	-
Surplus for the year	850,466	638,721
	<u>6,807,891</u>	<u>6,157,425</u>
Transfer to Needy Fund {note 14.3}	(100,000)	(50,000)
Transfer to Sinking Fund {note 14.3}	(150,000)	-
Transfer to Financial Assistance Fund {note 14.3}	(100,000)	(100,000)
Transfer to Community Project Fund {note 14.3}	(50,000)	(150,000)
Transfer to Satellite Church Project {note 14.3}	(100,000)	-
Transfer to Tung Ling Preschool Education {note 14.3}	(500,000)	-
Balance c/f	<u>5,807,891</u>	<u>5,857,425</u>
<i>Represented by:</i>		
<u>General fund (Church)</u>		
Balance b/f	5,106,114	4,809,310
Surplus for the year	1,337,092	596,804
	<u>6,443,206</u>	<u>5,406,114</u>
Transfer to Tung Ling Preschool Education {note 14.3}	(500,000)	-
Transfer to Needy Fund {note 14.3}	(100,000)	(50,000)
Transfer to Sinking Fund {note 14.3}	(150,000)	-
Transfer to Financial Assistance Fund {note 14.3}	(100,000)	(100,000)
Transfer to Community Project Fund {note 14.3}	(50,000)	(150,000)
Transfer to Satellite Church Fund {note 14.3}	(100,000)	-
Balance c/f	<u>5,443,206</u>	<u>5,106,114</u>
<u>General fund (Attributable to Tung Ling Kindergarten)</u>		
Balance b/f	751,311	709,394
(Deficit) Surplus for the year	(8,673)	41,917
Transfers	(742,638)	-
Balance c/f	<u>-</u>	<u>751,311</u>
<u>General fund (Attributable to Tung Ling Preschool Education Limited)</u>		
Balance b/f	-	-
Adjustment for love offering paid in 2021 *	100,000	-
Surplus for the year	22,047	-
Transfers	242,638	-
Balance c/f	<u>364,685</u>	<u>-</u>
Total	<u>5,807,891</u>	<u>5,857,425</u>

\* In 2021, the Church gave a love offering of S\$100,000 to Tung Ling Preschool Education Limited which was adjusted against the income receipt by Tung Ling Preschool Education Limited in 2022 for group consolidation purposes in 2022.

Tung Ling Kindergarten and Tung Ling Preschool Education Limited maintains general fund only.

For disclosure purpose:

- All movements including any transfers are taken up in SoFA (pages 7 to 8).
- Analyses of income and expenditures are detailed in notes 3 to 5 to the financial statements.
- Transfers are all authorized by the Board of the Church for charitable purposes.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

**14. UNRESTRICTED BUT DESIGNATED FUND**

## 14.1 Funds held

Scholarship and bursary fund	Unrestricted but designated fund	The purpose of this fund is to assist financially theological or academic education of church members, staff and leaders.
Needy fund	Unrestricted but designated fund	The purpose of this fund is to provide assistance to the needy church members. All such financial assistances released from this fund are duly authorized and approved by the Board with authenticity of applications duly verified.
Sinking fund	Unrestricted but designated fund	The purpose of the fund is for major renovation.
Music development fund	Unrestricted but designated fund	The purpose of the fund is for development of music talent of church members.
Staff welfare fund	Unrestricted but designated fund	The purpose of the fund is for staff welfare purposes.
Inter-church collaboratives fund	Unrestricted but designated fund	The purpose of the fund is to support inter-church collaboratives for events and nation-wide outreaches.
Financial assistance fund (formerly known as Covid aid fund)	Unrestricted but designated fund	The purpose of the fund is to provide relief aid to the needy due to the Covid-19 pandemic.
Community project fund	Unrestricted but designated fund	The purpose of the fund is for community engagement.
Satellite church project	Unrestricted but designated fund	The purpose of the fund is for setting up a satellite church.
Tung Ling Preschool Education	Unrestricted but designated fund	The purpose of the fund is for support of Tung Ling Preschool Education Limited.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 14.2 Movements in funds by tabulated totals

<u>Group and Church</u>	Designated fund balances b/f 1/9/2021	Income	Expenditure	Transfer between funds	Designated fund balances c/f 31/8/2022
Fund name	S\$	S\$	S\$	S\$	S\$
Scholarship & bursary fund	7,859	-	-	-	7,859
Needy fund	333,009	-	(139,360)	100,000	293,649
Sinking fund	1,202,920	-	-	150,000	1,352,920
Music development fund	3,780	-	-	-	3,780
Staff welfare fund	49,586	-	-	-	49,586
Inter-church collaboratives fund	41,588	-	-	-	41,588
Financial assistance fund (formerly known as Covid aid fund)	29,308	-	(41,815)	100,000	87,493
Community project fund	150,000	-	-	50,000	200,000
Satellite church project	-	-	-	100,000	100,000
Tung Ling Preschool Education	-	-	-	500,000	500,000
Total	1,818,050	-	(181,175)	1,000,000	2,636,875

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

Group and Church	Designated fund balances b/f 1/9/2020	Income	Expenditure	Transfer between funds	Designated fund balances c/f 31/8/2021
Fund name	S\$	S\$	S\$	S\$	S\$
Scholarship & bursary fund	7,859	-	-	-	7,859
Needy fund	430,019	-	(147,010)	50,000	333,009
Sinking fund	1,202,920	-	-	-	1,202,920
Music development fund	5,302	-	(1,522)	-	3,780
Staff welfare fund	49,586	-	-	-	49,586
Inter-church collaboratives fund	41,588	-	-	-	41,588
Financial assistance fund (formerly known as Covid aid fund)	-	-	(70,692)	100,000	29,308
Community project fund	-	-	-	150,000	150,000
Total	1,737,274	-	(219,224)	300,000	1,818,050

## 14.3 Further analysis of movements of designated fund

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Scholarship and bursary fund</u>		
Balance b/f	7,859	7,859
Contributions received	-	-
Expenses incurred	-	-
Balance c/f	<u>7,859</u>	<u>7,859</u>

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Needy fund</u>		
Balance b/f	333,009	430,019
Contributions received	-	-
Financial assistance provided	(139,360)	(147,010)
One time disbursements to needy individuals	9,250	16,500
Monthly disbursements to needy individuals	130,110	130,510
Transfer from General Fund {note 13.2}	100,000	50,000
Balance c/f	<u>293,649</u>	<u>333,009</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Sinking fund</u>		
Balance b/f	1,202,920	1,202,920
Expenses incurred	-	-
Transfer from General Fund {note 13.2}	150,000	-
Balance c/f	<u>1,352,920</u>	<u>1,202,920</u>

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Music development fund</u>		
Balance b/f	3,780	5,302
Contributions received	-	-
Expenses incurred	-	(1,522)
Balance c/f	<u>3,780</u>	<u>3,780</u>

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Staff welfare fund</u>		
Balance b/f	49,586	49,586
Contributions received	-	-
Expenses incurred	-	-
Balance c/f	<u>49,586</u>	<u>49,586</u>

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Inter-church collaboratives fund</u>		
Balance b/f	41,588	41,588
Contributions received	-	-
Expenses incurred	-	-
Balance c/f	<u>41,588</u>	<u>41,588</u>

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Financial assistance fund (formerly known as Covid aid fund)</u>		
Balance b/f	29,308	-
Transfer from General Fund {note 13.2}	100,000	100,000
Expenses incurred	(41,815)	(70,692)
Balance c/f	<u>87,493</u>	<u>29,308</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	<u>Group and Church</u>	
	2022	2021
<u>Community project fund</u>	S\$	S\$
Balance b/f	150,000	-
Transfer from General Fund {note 13.2}	50,000	150,000
Expenses incurred	-	-
Balance c/f	<u>200,000</u>	<u>150,000</u>

	<u>Group and Church</u>	
	2022	2021
<u>Satellite church project</u>	S\$	S\$
Balance b/f	-	-
Transfer from General Fund {note 13.2}	100,000	-
Expenses incurred	-	-
Balance c/f	<u>100,000</u>	<u>-</u>

	<u>Group and Church</u>	
	2022	2021
<u>Tung Ling Preschool Education</u>	S\$	S\$
Balance b/f	-	-
Transfer from General Fund {note 13.2}	500,000	-
Expenses incurred	-	-
Balance c/f	<u>500,000</u>	<u>-</u>

## 15. RESTRICTED FUNDS

## 15.1 Funds held

Fund name	Type	Purpose and restrictions
Building fund	Restricted fund	The purpose of this fund is for funding of church building project, including to absorb certain building related depreciation.
New Building fund	Restricted fund	The purpose of this fund is for funding of church building extension project.
Project fund (land & building)	Restricted fund	The purpose of this fund is for the funding of major renovation works of the church building or any property acquisition. The respective depreciation is charged to the fund.
Ministries support fund	Restricted fund	The purpose of this fund is to support various ministry activities.
Relief fund	Restricted fund	The purpose of this fund is to support migrant workers affected by the Covid-19 pandemic.
Trust fund - CLCN Singapore fund	Restricted trust fund	This is a trust fund held by the Church for the purpose of doing church planting work with churches within CLCN.

All restricted funds are detailed in note 15 to the financial statements here except for Trust fund – CLCN Singapore fund which is detailed in note 16 to the financial statements.



## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 15.2 Movements

<u>Group and Church</u>	Restricted fund balances b/f 1/9/2021	Income	Expenditure	Amortization	Restricted fund balances c/f 31/8/2022
Fund name	S\$	S\$	S\$	S\$	S\$
Building fund	5,456,785	-	-	(128,431)	5,328,354
New building fund	1,841,720	-	-	(79,625)	1,762,095
Project fund (land & building)	198	-	-	(198)	-
Ministries support fund	683,613	117,777	(54,867)	-	746,523
Relief fund	9,668	8,400	-	-	18,068
Trust fund - CLCN Singapore fund	155,459	9,439	(28,219)	-	136,679
Total	8,147,443	135,616	(83,086)	(208,254)	7,991,719

<u>Group and Church</u>	Restricted fund balances b/f 1/9/2020	Income	Expenditure	Amortization	Restricted fund balances c/f 31/8/2021
Fund name	S\$	S\$	S\$	S\$	S\$
Building fund	5,585,216	-	-	(128,431)	5,456,785
New building fund	1,917,035	-	-	(75,315)	1,841,720
Project fund (land & building)	1,384	-	-	(1,186)	198
Ministries support fund	711,064	121,309	(148,760)	-	683,613
Relief fund	26,468	11,200	(28,000)	-	9,668
Trust fund - CLCN Singapore fund	148,257	9,440	(2,238)	-	155,459
Total	8,389,424	141,949	(178,998)	(204,932)	8,147,443

## 15.3 Further analysis of movements of restricted funds.

	<u>Group and Church</u>	
	2022	2021
<u>Building fund</u>	S\$	S\$
Balance b/f	5,456,785	5,585,216
Amortization - Depreciation on building {note 6}	(128,431)	(128,431)
Balance c/f	5,328,354	5,456,785

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	Group and Church	
	2022	2021
<u>New building fund</u>	S\$	S\$
Balance b/f	1,841,720	1,917,035
Contribution received	-	-
Total contribution received	1,841,720	1,917,035
Amortization - Depreciation on building extension {note 6}	(79,625)	(75,315)
Balance c/f	1,762,095	1,841,720

	Group and Church	
	2022	2021
<u>Project fund (land &amp; building)</u>	S\$	S\$
Balance b/f	198	1,384
Amortization - Depreciation on renovation {note 6}	(198)	(1,186)
Balance c/f	-	198

	Group and Church	
	2022	2021
<u>Ministries support fund</u>	S\$	S\$
Balance b/f	683,613	711,064
Contributions received	117,777	121,309
Expenditures	(54,867)	(148,760)
Calvary Christian Centre, Myanmar	5,500	2,500
Church of Visayas	4,523	6,173
Philippines Ilocos	7,162	12,460
India ministry	9,954	31,082
Melayu Bersinar Ministry, Tanjong Pinang	3,836	10,520
Melaka Christian Fellowship	1,010	24,030
Others	22,881	61,995
Balance c/f	746,523	683,613

The balance in ministries support fund represents:

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Ministries support fund</u>		
MSF orphanage		
<i>Myanmar support fund</i>	3,799	4,310
MSF mission		
<i>Church of Visayas</i>	8,499	6,173
<i>Melayu Bersinar Ministry, Tanjong Pinang</i>	2,090	10,520
<i>Simpang</i>	1,150	1,482
<i>Church of Siem Reap, Cambodia</i>	11,158	3,530
<i>Vietnam</i>	3,500	40,100
<i>Philippines</i>	1,975	15,673
<i>India</i>	477	31,082
<i>China</i>	100,000	-
MSF General Mission Fund	613,875	570,743
	<u>746,523</u>	<u>683,613</u>

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Relief fund</u>		
Balance b/f	9,668	26,468
Contributions received	8,400	11,200
Expenses incurred	-	(28,000)
Balance c/f	<u>18,068</u>	<u>9,668</u>

**16. RESTRICTED TRUST FUND - CLCN-SINGAPORE FUND**

The income and expenditure for the project for the financial year is as follows:-

	<u>Group and Church</u>	
	2022	2021
	S\$	S\$
<u>Income</u>		
Offerings	9,366	9,366
Bank interest	73	74
	<u>9,439</u>	<u>9,440</u>
<u>Expenditure</u>		
<i>Administrative expenses:</i>		
Bank charges	115	114
CLCN Ministry & Youth Development	6,200	200
Transfer of Kingdom Fund to CLCN - JB	19,890	-
Other administrative expenses	370	308
<i>Other operating expenses:</i>		
Missions networking	1,644	1,616
	<u>(28,219)</u>	<u>(2,238)</u>
<b>Surplus for the year</b>	<b>(18,780)</b>	<b>7,202</b>
Accumulated fund b/f	155,459	148,257
Accumulated fund c/f	<u>136,679</u>	<u>155,459</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	Group and Church	
	2022	2021
	S\$	S\$
<i>Represented by:-</i>		
Cash and bank balances {note 10.2}	137,635	156,001
Account payables {note 11}	(956)	(542)
	<u>136,679</u>	<u>155,459</u>

The purpose of the fund which is held by the Church in trust is mainly to do church planting work with churches within CLCN (Charismatic Local Church Network).

Certain bank accounts generate interest incidental to amount in excess to certain balance determined by the banks. No effective rate is determined in view of the incidental nature and immaterial amount of the interest income and the variables in rates and excess balances which are all determined by the banks.

## 17. RELATED PARTIES TRANSACTIONS / BALANCES

## 17.1 Remuneration and benefits – Church

Name of governing board member	Designation	Amounts paid or benefit value	
		2022 total S\$	2021 total S\$
Phua Ngak Teck	Executive elder / Board member in employment	-	29,043
Daniel Foo Yau Hing	Senior pastoral staff / Elder in employment	-	47,362
<i>Total</i>		-	76,405

The above is breakdown for note 5.2.

Remuneration amount is up to 31st December 2020 for Phua Ngak Teck and 27th February 2021 for Daniel Foo Yau Hing.

Phua Ngak Teck was re-employed as a part-time Church staff from 15th January 2020 to 31st December 2020. He fully retired from Church employment on 31st December 2020.

Daniel Foo Yau Hing stepped down from Church Board on 27th February 2021 but remains an Elder of the Church.

All employee benefits expense incurred is for the charitable activities of the Group and Church. The Board Members confirm that employment of pastors is assessed on individual basis with no assertion of influence established.

## 17.2 Balances

Group and Church

Trade and other receivables {note 9} include S\$6,861 (2021: S\$8,364) owing by a missionary.

Other than the above, there are no related party / key management personnel balances as at year-end. There are no balances arisen from loan nature occurred during the year.

## 17.3 Other disclosures

Group and Church

- Donations to related parties include love offerings of S\$250,000 (2021: S\$180,000) (Group and Church) paid/payable to Tung Ling Community Services.

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022**

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Church

- Donations to related parties include love offerings of S\$ nil (2021: S\$100,000) (Group) paid/payable to Tung Ling Preschool Education Limited.
- Water & electricity and cleaning expenses of S\$4,800 (2021: S\$14,400) and S\$8,800 (2021: S\$26,400) paid by Tung Ling Kindergarten to Church of Singapore respectively.
- Water & electricity and cleaning expenses of S\$12,000 (2021: S\$ nil) and S\$19,200 (2021: S\$ nil) paid by Tung Ling Preschool Education Limited to Church of Singapore respectively.

**18. CONTINGENT LIABILITIES (SECURED)**

These comprise guarantees amounting to S\$15,200 (2021: S\$18,200) given to Power Supply. The guarantees are secured by the pledge of fixed deposits {note 10.1}.

**19. INCOME TAX**

The Church has been registered as a charity under the Charities Act 1994 and is exempted from income tax subject to compliance with the provisions of the Income Tax Act 1947. As such, no provision for income tax has been made in the financial statements.

The financial statements of the Kindergarten and the Preschool have been included in the consolidated financial statements of Church of Singapore Group for submission to the relevant authorities. Should the operation become separately accountable for tax under the definition of trade activities, income tax would be recognized based on tax liability assessed.

For disclosure purpose, the Preschool was incorporated on 29 April 2021 but was approved as a tax exempt charity only on 31 January 2022. Hence, from 29 April 2021, date of incorporation, to 30 January 2022, the day before TLPE became an approved charity, this period is viewed as a transitional period in which the application process for charity status took place. Income tax return will be made according to Singapore Income Tax Act 1947 for the period TLPE became an approved charity, which subject the Preschool to any income tax assessable. In such a case, income tax expense is taken up when an income tax liability is ascertainable.

**TUNG LING COMMUNITY SERVICES  
(UEN T03SS0069F)**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 AUGUST 2022**

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**S. S. ANG & CO.** Public Accountant and CA (Singapore)

**GENERAL INFORMATION – 31 AUGUST 2022**

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TUNG LING COMMUNITY SERVICES (TLCS) was registered as a society on 27 May 2003 and under the Charities Act 1994 on 19 August 2004. The UEN is T03SS0069F.

The objective of TLCS is to promote and provide social community services.

TUNG LING ELDER CARE CENTRE (TLECC) is the social arm for operation of an elder care centre. The registered address of TLCS is 145 Marine Parade Road, Singapore 449274.

TUNG LING COUNSELLING CENTRE (TLCC) is the social arm for operation of a counselling centre. The registered address of TLCS is 145 Marine Parade Road, Singapore 449274.

The Executive Committee in office of TLCS is listed below:

President	:	Foong Daw Ching
Vice-President	:	Daniel Foo Yau Hing
Honorary Treasurer	:	Ong Chiau Ho
Honorary Secretary	:	Koh Him Leong
Committee Member	:	Ronnie Chong Kheng Chiang
Committee Member	:	Cindy Goh Chin Jee
Committee Member	:	Nigel Chong Teck Seng

Other than the Executive Committee listed above, the key personnel of TLCS that assumes the daily operation of TLCS is:

Executive Director: Roger Neo Hock Ann

The financial statements of TLCS for the financial year ended 31 August 2022 were authorized for issue in accordance with a resolution of the Executive Committee on 12 November 2022.

Executive Committee in accordance with the constitution of TLCS is to be in satisfaction of the followings:

- a) The members of Executive Committee are to be elected at each alternate General Meeting.
- b) The term of office of members of Executive Committee is 2 years. Treasurer shall not be re-elected for a consecutive term.

For additional disclosure purpose:

- The Executive Committee members appointed are all experienced in managing a charity and their professions are:

President	:	Foong Daw Ching	Consultant
Vice-President	:	Daniel Foo Yau Hing	Church Pastor
Honorary Treasurer	:	Ong Chiau Ho	Manager
Honorary Secretary	:	Koh Him Leong	Trainer
Committee Member	:	Ronnie Chong Kheng Chiang	Self Employed
Committee Member	:	Cindy Goh Chin Jee	Centre Manager
Committee Member	:	Nigel Chong Teck Seng	Teacher

- There is one (2021: one) member in the Executive Committee who receives remuneration.
- None of the staff of TLCS receives remuneration of more than S\$100,000 for the current and previous financial year under review.

**GENERAL INFORMATION – 31 AUGUST 2022 (continued)**

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- The attendance of executive committee meeting for the financial year ended 31 August 2022 comprises:

		Attendance out of 2 meetings
President	: Foong Daw Ching	2/2
Vice-President	: Daniel Foo Yau Hing	2/2
Honorary Treasurer	: Ong Chiau Ho	2/2
Honorary Secretary	: Koh Him Leong	2/2
Committee Member	: Ronnie Chong Kheng Chiang	2/2
Committee Member	: Cindy Goh Chin Jee	2/2
Committee Member	: Nigel Chong Teck Seng	2/2

- The banker of TLCS is DBS. TLCS does not have formal appointment of any lawyer or investment advisor.



**STATEMENT BY EXECUTIVE COMMITTEE**

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The Executive Committee of TUNG LING COMMUNITY SERVICES is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Societies Act 1966, the Charities Act 1994 and Charities Accounting Standard. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In the opinion of the Executive Committee:

- a) the accompanying statement of financial activities, the financial position and the cash flows together with the notes thereto shown in pages 10 to 17, are drawn up so as to give a true and fair view of the financial position of TUNG LING COMMUNITY SERVICES as at 31 August 2022 and the financial activities relating to incoming and expended resources and the reconciliation of funds and the cash flows for the year then ended.
- b) at the date of this statement, there are reasonable ground to believe that TUNG LING COMMUNITY SERVICES will be able to pay its debts as and when they fall due.

The Executive Committee approved and authorized these financial statements for issue.

ON BEHALF OF THE EXECUTIVE COMMITTEE

  
\_\_\_\_\_  
FOONG DAW CHING  
PRESIDENT  
\_\_\_\_\_  
ONG CHIAU HO  
HON. TREASURER

Dated this: 12 November 2022

TO THE MEMBERS OF TUNG LING COMMUNITY SERVICES

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**Report on the Audit of the Financial Statements*****Opinion***

We have audited the accompanying financial statements of TUNG LING COMMUNITY SERVICES ('TLCS'). These financial statements comprise the statement of financial position as at 31 August 2022, and the statements of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 ('the Act'), the Charities Act 1994 ('the Charities Act') and Charities Accounting Standard ('CAS'), present fairly, in all material respects, the financial activities relating to incoming and expended resources and the reconciliation of funds, the financial position and the cash flows of TLCS as at 31 August 2022 and for the year then ended.

***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing ('SSA'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of TLCS in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Other Information***

Management is responsible for the other information. The other information comprises the General Information and Statement by Executive Committee set out on pages 1 to 3, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

***Responsibility of Management and Executive Committee for the Financial Statements***

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act, the Charities Act and CAS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing TLCS's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate TLCS or to cease operations, or has no realistic alternative but to do so.

The Executive Committee's responsibilities include overseeing TLCS's financial reporting process.

*Cont'd/....*

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of TLCS's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on TLCS's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause TLCS to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required by the regulations enacted under the Act and the Charities Act to be kept by TLCS have been properly kept in accordance with the provisions of the Act and the Charities Act.



S. S. ANG & CO.

Public Accountant and Chartered Accountants

Singapore: 12 November 2022

3 Shenton Way #15-08 Shenton House, Singapore 068805

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

	NOTE	Unrestricted Funds - General Fund			
		TLCS S\$	TLECC S\$	TLCC S\$	Total S\$
<b><u>INCOME</u></b>	3				
Offering & donations		200,390	413	50,000	250,803
Senior Employment Credit		1,702	-	-	1,702
Wage Credit Scheme		2,128	-	-	2,128
Start DP Funding		6,000	-	-	6,000
Program offering		-	-	-	-
Management fee		-	-	-	-
<b>Total Income</b>		<u>210,220</u>	<u>413</u>	<u>50,000</u>	<u>260,633</u>
<b><u>EXPENDITURES</u></b>	4				
Costs of charitable activities		(151,124)	(1,813)	(12,030)	(164,967)
Governance costs		(3,500)	-	-	(3,500)
<b>Total expenditure</b>		<u>(154,624)</u>	<u>(1,813)</u>	<u>(12,030)</u>	<u>(168,467)</u>
<b>Net Income / Expenditures</b>		55,596	(1,400)	37,970	92,166
Income tax expense		-	-	-	-
<b>Surplus (Deficit) for the year</b>		<u>55,596</u>	<u>(1,400)</u>	<u>37,970</u>	<u>92,166</u>
<b><u>RECONCILIATION OF FUNDS</u></b>					
Total funds brought forward					<u>466,795</u>
Total funds before distribution					558,961
Distribution of surplus					<u>-</u>
Balance carried forward					<u><u>558,961</u></u>

\* TLCS – TUNG LING COMMUNITY SERVICES

\* TLECC – TUNG LING ELDER CARE CENTRE

\* TLCC – TUNG LING COUNSELLING CENTRE

*The notes to the financial statements form an integral part of these financial statements.*

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2021** *(as comparatives for 31 August 2022)*

	NOTE	Unrestricted Funds - General Fund			
		TLCS S\$	TLECC S\$	TLCC S\$	Total S\$
<b><u>INCOME</u></b>	3				
Offering & donations		182,517	-	-	182,517
Special Employment Credit		1,001	-	-	1,001
Jobs Support Scheme		5,884	-	-	5,884
Program offering		-	-	-	-
Management fee		-	-	-	-
<b>Total Income</b>		<u>189,402</u>	<u>-</u>	<u>-</u>	<u>189,402</u>
<b><u>EXPENDITURES</u></b>	4				
Costs of charitable activities		(143,249)	(1,797)	-	(145,046)
Governance costs		(3,500)	-	-	(3,500)
<b>Total expenditure</b>		<u>(146,749)</u>	<u>(1,797)</u>	<u>-</u>	<u>(148,546)</u>
<b>Net Income / Expenditures</b>		42,653	(1,797)	-	40,856
Income tax expense		-	-	-	-
<b>Surplus (Deficit) for the year</b>		<u>42,653</u>	<u>(1,797)</u>	<u>-</u>	<u>40,856</u>
<b><u>RECONCILIATION OF FUNDS</u></b>					
Total funds brought forward					<u>425,939</u>
Total funds before distribution					466,795
Distribution of surplus					<u>-</u>
Balance carried forward					<u><u>466,795</u></u>

\* TLCS – TUNG LING COMMUNITY SERVICES

\* TLECC – TUNG LING ELDER CARE CENTRE

\* TLCC – TUNG LING COUNSELLING CENTRE

*The notes to the financial statements form an integral part of these financial statements.*

## STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2022

	NOTE	2022 S\$	2021 S\$
<b>Non-Current Assets</b>			
Property, plant and equipment	6	6,521	42,398
<b>Total non-current assets</b>		<b>6,521</b>	<b>42,398</b>
<b>Current Assets</b>			
Trade and other receivables	7	1,216	975
Cash and bank balances	8	680,350	586,223
<b>Total current assets</b>		<b>681,566</b>	<b>587,198</b>
<b>Current Liabilities</b>			
Trade and other payables	9	(7,631)	(6,973)
<b>Total current liabilities</b>		<b>(7,631)</b>	<b>(6,973)</b>
<b>Net current assets (liabilities)</b>		<b>673,935</b>	<b>580,225</b>
<b>Total assets less current liabilities</b>		<b>680,456</b>	<b>622,623</b>
<b>Funds of Charity</b>			
<b>Unrestricted funds</b>	10		
Unrestricted income fund - General fund		558,961	466,795
<u>Designated funds</u>			
Dakota renovation fund		121,495	155,828
<b>Total unrestricted funds</b>		<b>680,456</b>	<b>622,623</b>
<b>Total charity funds</b>		<b>680,456</b>	<b>622,623</b>

The notes to the financial statements form an integral part of these financial statements.

**STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

	<b>2022 S\$</b>	<b>2021 S\$</b>
<b>Cash flows from operating activities:</b>		
Net surplus for the year	92,166	40,856
Adjustment for non-cash item:		
Depreciation	1,544	1,545
<i>Operating surplus before working capital changes</i>	93,710	42,401
Account receivables	(241)	209,051
Account payables	658	1,888
<b>Net cash from (used in) operating activities</b>	<b>94,127</b>	<b>253,340</b>
<b>Cash flows from investing activities:</b>		
<b>Net cash from (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities:</b>		
<b>Net cash from (used in) financing activities</b>	<b>-</b>	<b>-</b>
Net increase (decrease) in cash and cash equivalents	94,127	253,340
Cash and cash equivalents at beginning	586,223	332,883
<b>Cash and cash equivalents at end {note 8}</b>	<b>680,350</b>	<b>586,223</b>

*The notes to the financial statements form an integral part of these financial statements.*

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022**

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**1. BASIS OF PREPARATION****1.1 Basis of accounting**

The financial statements of TUNG LING COMMUNITY SERVICES (TLCS) expressed in the functional currency S\$ are prepared in accordance with the provisions of the Societies Act 1966 ('the Act'), the Singapore Charities Act 1994 ('the Charities Act') and Charities Accounting Standard ('CAS') under the historical cost convention except as otherwise disclosed in the respective accounting policies.

The financial statements of TLCS incorporates that of TUNG LING ELDER CARE CENTRE (TLECC), the social arm for operation of an elder care centre and TUNG LING COUNSELLING CENTRE (TLCC), the social arm for operation of a counselling centre.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) effected from CAS.

**2. ACCOUNTING POLICIES****INCOME****Recognition of income**

Income is taken up in the Statement of Financial Activities ('SoFA') when:

- The charity becomes entitled to the income;
- The governing board members are virtually certain they will receive the income; and
- The monetary value can be measured with sufficient reliability.

**Donations**

Such collections are included in the SoFA when the charity has unconditional entitlement to the receipts. In principle, they are taken up on receipt basis.

**Grants**

Grants are taken up when receipts are highly certain. Where applicable, performance related grants are included in the SoFA once the related goods or services have been delivered.

**Donated assets / Gifts in kind**

Donated assets or gifts in kind that are of substantial monetary value and can be estimated with sufficient reliability are accounted for at a reasonable estimate of their value to the charity or the amount actually realized.

**Income with related expenditure**

Where income is generated income with related expenditure (such as sales or service activities) the income and related expenditure are reported gross in the SoFA.

**Investment income**

This such as interest, rent, dividends etc is included in the SoFA when receivable.

**Donated services and facilities**

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these receipts is the estimated value to the charity of the service or facility received.

**EXPENDITURES****Recognition of expenditure**

Expenditure shall be recognized and be included in the SoFA to the extent that a liability is incurred or increased without a commensurate increase in assets (i.e. capitalizing in nature) or a reduction in liabilities (ie. switching in nature).

**Costs of charitable activities**

These include direct costs of charitable activities which are the appeals of generating voluntary income.

**Costs of generating fund**

These include costs of generating voluntary income, costs of fundraising or trading, costs of managing investments for both income generation and asset maintenance.



**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022****Governance costs**

Included costs of the preparation and examination of statutory accounts, the costs of governing board meetings and cost for any legal advice for the governing board on governance or constitutional matters.

**FUNDS****Gross transfers between funds (where applicable)**

These are reflected in SoFA according to categories:

- Where restricted assets have been released and reallocated to unrestricted fund;
- To transfer assets from unrestricted income funds to finance a deficit on a restricted fund;
- To transfer property, plant and equipment from restricted to unrestricted funds when the asset has been purchased from a restricted fund donation but the asset is held for a general and not a restricted purpose.

**Reconciliation of funds**

The net movement of funds represents increase or decrease in resources available for deployment.

**ASSETS****Asset recognition**

Assets are recognized as soon as there is a due right for the charity to establish ownership over which benefits are receivable. Normally based on maturity of the 12-month period from year-end date, assets are presented in the statement of financial position as current and non-current.

**Plant and equipment**

These are capitalized if they can be used for more than one year and cost at least S\$500 or any amount authorized and approved by the Board.

They are valued at cost or, if gifted, at the value of the charity on receipt.

Plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation is calculated on a straight-line basis to write off the cost over their estimated useful lives as follows:-

	<i>Years</i>
<i>Massage equipment</i>	5
<i>Renovation</i>	5
<i>Computers</i>	3
<i>Furniture &amp; fittings</i>	10

Depreciation is charged to SoFA, under expenditures or under amortization to funds via transfers among funds. No impairment or revaluation is to be accounted based on requirement under CAS.

**Trade and other receivables**

These are analyzed into trade receivables, related party balances, other receivables and prepayment and deposits. Impairment evaluation is made at each year-end date to ensure the carrying value is fairly stated.

**LIABILITIES****Liability recognition**

Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to make payment. Normally based on maturity of the 12-month period from year-end date, liabilities are presented in the statement of financial position as current and non-current.

**Trade and other payables**

These are analyzed into loans and overdrafts, trade payables, related party balances, other payables and accrued expenses. Any loan or other liability pledged with collateral is fully disclosed.

**3. ANALYSIS OF INCOME**

All income is in principle self-explanatory in SoFA. Income relating to unrestricted designated fund are detailed in note 10 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 4. ANALYSIS OF EXPENDITURES

The following are for unrestricted general fund, while those relating to unrestricted designated fund are in note 10 to the financial statements.

**Costs of charitable activities**

<u>2022</u>	NOTE	TLCS S\$	TLECC S\$	TLCC S\$	Total S\$
Employee benefits	4.1	128,448	395	10,510	139,353
Depreciation	6	1,544	-	-	1,544
Rental	4.2	3,181	-	-	3,181
Other operating expenses		17,951	1,418	1,520	20,889
Advertisement		-	-	180	180
Bank charges		107	41	-	148
Counselling expenses		-	-	680	680
Food & refreshment		140	133	366	639
General expenses		252	-	-	252
Gifts and wreaths		360	-	-	360
Insurance		729	-	-	729
Love gifts etc		2,763	324	-	3,087
Medical supplies		114	-	-	114
Membership fee		139	-	-	139
Printing, stationery & postage		100	-	9	109
Professional fees		7,980	-	-	7,980
Publicity		1,105	360	-	1,465
Repair & maintenance	4.3	885	-	-	885
Service and conservancy charges		840	-	-	840
Telephone		1,054	-	285	1,339
Transport		138	260	-	398
Volunteers' expense		-	300	-	300
Utilities		1,245	-	-	1,245
Total costs of charitable activities		151,124	1,813	12,030	164,967
<u>2021</u>					
Employee benefits	4.1	126,171	259	-	126,430
Depreciation	6	1,545	-	-	1,545
Rental	4.2	3,906	-	-	3,906
Other operating expenses		11,627	1,538	-	13,165
Art & craft		-	79	-	79
Bank charges		183	51	-	234
Food & refreshment		521	-	-	521
General expenses		522	500	-	1,022
Insurance		1,027	-	-	1,027
Love gifts etc		4,313	506	-	4,819
Membership fee		139	-	-	139
Printing, stationery & postage		290	-	-	290
Repair & maintenance	4.3	1,252	-	-	1,252
Service and conservancy charges		819	-	-	819
Telephone		1,127	389	-	1,516
Transport		419	13	-	432
Utilities		1,015	-	-	1,015
Total costs of charitable activities		143,249	1,797	-	145,046

\* TLCS – TUNG LING COMMUNITY SERVICES

\* TLECC – TUNG LING ELDER CARE CENTRE

\* TLCC = TUNG LING COUNSELLING CENTRE

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 4.1 Employee benefits

	TLCS S\$	TLECC S\$	TLCC S\$	Total S\$
<u>2022</u>				
Salaries	116,385	-	7,500	123,885
CPF	11,820	-	1,275	13,095
SDL	243	-	20	263
Medical fee	-	395	128	523
Training and development	-	-	1,587	1,587
	<u>128,448</u>	<u>395</u>	<u>10,510</u>	<u>139,353</u>
<u>2021</u>				
Salaries	114,475	-	-	114,475
CPF	11,327	-	-	11,327
SDL	241	-	-	241
Medical fee	-	259	-	259
Training and development	128	-	-	128
	<u>126,171</u>	<u>259</u>	<u>-</u>	<u>126,430</u>

Further analysis is in notes 5.1 and 5.3 to the financial statements.

## 4.2 Rent

TLCS is committed to lease a unit day activity centre for S\$313 per month till June 2024.

Minimum future cash flows in respect of an non-cancellable lease are:-

	2022 S\$	2021 S\$
<i>Lease obligation payable:</i>		
Lease obligations due within 1 year	4,019	4,019
Lease obligations due within 2 to 5 years	<u>3,181</u>	<u>7,200</u>
	<u>7,200</u>	<u>11,219</u>

## 4.3 Repair &amp; maintenance

In 2021, repair & maintenance expense included S\$139 for office supplies for Tung Ling Counselling Centre.

Governance costs

	2022 S\$	2021 S\$
Audit fee	<u>3,500</u>	<u>3,500</u>

The above audit fee is for the audit of the entire financial statements, although it is fully allocated to TLCS with nil allocated to TLECC and TLCC.

Further disclosure is made in note 5.2 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 5. DETAILS OF CERTAIN ITEMS OF EXPENDITURES

## 5.1 Governing board member expenses

	2022	2021
Number of governing board members who were paid expenses	One	One
Number of appointed persons assuming charitable responsibility who were paid expenses	One	One
Nature of expenses	Remuneration	Remuneration
Total amount paid (S\$)	106,219	104,265

Disclosures for key management compensation are also detailed in note 5.3 to the financial statements.

## 5.2 Governance cost: Fees for audit or examination of the financial statements

	2022 S\$	2021 S\$
Audit fee for reporting the financial statements	3,500	3,500

The above audit fee is for the audit of the entire financial statements, although it is fully allocated to TLCS with nil allocated to TLECC and TLCC.

## 5.3 Key management personnel compensation

	2022 S\$	2021 S\$
Salaries and bonus	97,258	95,848
CPF	8,566	8,158
Medical expenses (benefits in general)	395	259
	106,219	104,265

The above is included in employee benefits expense {note 4.1}.

## 6. PLANT AND EQUIPMENT

Plant and equipment are held under TLCS as follows:

	As at 01.09.21 S\$	Addition S\$	Write-off / Disposal S\$	As at 31.08.22 S\$
<u>Cost</u>				
Massage equipment	2,000	-	-	2,000
Renovation	170,862	-	-	170,862
Computers	3,144	-	-	3,144
Furniture & fittings	11,442	-	-	11,442
	187,448	-	-	187,448
<u>Accumulated depreciation</u>				
Massage equipment	800	400	-	1,200
Renovation	136,529	34,333	-	170,862
Computers	3,144	-	-	3,144
Furniture & fittings	4,577	1,144	-	5,721
	145,050	35,877	-	180,927

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

	As at 01.09.20 S\$	Addition S\$	Write-off / Disposal S\$	As at 31.08.21 S\$
<u>Cost</u>				
Massage equipment	2,000	-	-	2,000
Renovation	170,862	-	-	170,862
Computers	3,144	-	-	3,144
Furniture & fittings	11,442	-	-	11,442
	<u>187,448</u>	<u>-</u>	<u>-</u>	<u>187,448</u>
<u>Accumulated depreciation</u>				
Massage equipment	400	400	-	800
Renovation	102,357	34,172	-	136,529
Computers	3,144	-	-	3,144
Furniture & fittings	3,432	1,145	-	4,577
	<u>109,333</u>	<u>35,717</u>	<u>-</u>	<u>145,050</u>
 <u>Depreciation charged to:-</u>	 31.08.22 S\$	 31.08.21 S\$		
General Fund	1,544	1,545		
Dakota Renovation Fund	34,333	34,172		
	<u>35,877</u>	<u>35,717</u>		
 <u>Carrying value at</u>	 31.08.22 S\$	 31.08.21 S\$		
Massage equipment	800	1,200		
Renovation	-	34,333		
Computers	-	-		
Furniture & fittings	5,721	6,865		
	<u>6,521</u>	<u>42,398</u>		

## 7. TRADE AND OTHER RECEIVABLES

## Analysis:

	<u>Amounts falling due within one year</u>	
	2022 S\$	2021 S\$
Prepayment	811	571
Deposit	405	404
	<u>1,216</u>	<u>975</u>

## 8. CASH AND BANK BALANCES

## Analysis:

	2022 S\$	2021 S\$
Cash in hand	-	-
Cash at banks	680,350	586,223
Cash and cash equivalents	<u>680,350</u>	<u>586,223</u>

Bank accounts did not generate interest.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 9. TRADE AND OTHER PAYABLES

## Analysis:

	<u>Amounts falling due within one year</u>	
	2022	2021
	S\$	S\$
Accrued expenses	7,631	6,973

## 10. UNRESTRICTED FUNDS

## 10.1 Funds held

Fund name	Type	Purpose and restrictions
General fund	Unrestricted & undesignated fund	For purposes reflective in the name. Distribution, if applicable, is made with authorization and approval of the Executive Committee and / or approval in General Meeting in accordance with the Constitution of TLCS.
Dakota renovation fund	Unrestricted but designated fund	This fund is temporarily set up to finance the renovation work in Dakota (to facilitate the existing community service).

## 10.2 Movements analysis

General fund

	2022 S\$	2021 S\$
Balance at beginning of year	466,795	425,939
Surplus for the year as per SoFA	92,166	40,856
Balance at end of year	558,961	466,795

Dakota renovation fund – designated but unrestricted fund

	2022 S\$	2021 S\$
Balance at beginning of year	155,828	190,000
Collection for the year	-	-
Expenditure for the year	(34,333)	(34,172)
Balance at end of year	121,495	155,828

## 11. RELATED PARTIES TRANSACTIONS / BALANCES

## 11.1 Remuneration and benefits

Name of governing board member	Legal authority	Amounts paid or benefit value	
		2022 S\$	2021 S\$
Cindy Goh Chin Jee	Committee member	27,587	33,896

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022**

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## 11.2 Donations received

	2022 S\$	2021 S\$
Donation received from Church of Singapore	250,000	180,000

Church of Singapore is a main sponsor of TLCS. The executive members of TLCS also consist of members from Church of Singapore.

## 11.3 Balances

There are no related party / key management personnel balances as at year-end. There are no balances arisen from loan nature occurred during the year.

## 11.4 Other disclosures

- a) All employee benefits expense incurred {notes 4.1 and 5.3} are for the charitable activities of TLCS, TLECC and TLCC. The Executive Committee confirms that employment of staff is assessed on individual basis with no assertion of influence established.

**TUNG LING STUDENT CARE CENTRE  
(UEN T00SS0054F)**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**S. S. ANG & CO.** Public Accountant and CA (Singapore)



**GENERAL INFORMATION – 31 AUGUST 2022**

TUNG LING STUDENT CARE CENTRE (TLSCC) was formed by Church of Singapore with ten members of the church as trustee managers, with the objective of serving the community by carrying out care and education programme for children enrolled to the classes.

TLSCC was duly registered on 8 June 2000 under Societies Act and became a charity under Charities Act on 21 February 2002. The UEN is T00SS0054F.

The registered address of TLSCC is 145 Marine Parade Road, Singapore 449274.

TLSCC operates a branch known as Aljunied Branch. TLSCC and PAP Community Foundation, Paya Lebar Branch (Aljunied GRC), agreed between themselves that a student care centre known as ALJUNIED - TUNG LING STUDENT CARE CENTRE (ATLSCC) situated at Block 138 Lorong Ah Soo #01-115, Singapore 530138 be co-managed by both parties. The share of surplus/deficit of ATLSCC is shared equally between TLSCC and PAP Community Foundation, Paya Lebar Branch (Aljunied GRC).

The financial statements of TLSCC for the financial year ended 31 August 2022 were authorized for issue in accordance with a resolution of the Executive Committee on 2 November 2022.

The Executive Committee in office of TLSCC is listed below:

President	:	Foong Daw Ching
Vice-President	:	Ong Chiau Ho
Honorary Treasurer	:	Daniel Foo Yau Hing
Honorary Secretary	:	Ow Yong Wei En, James
Committee Member	:	Gillian Ther Szee Siew
Committee Member	:	Ronnie Chong Kheng Chiang
Committee Member	:	Cindy Goh Chin Jee

Other than the Executive Committee listed above, the key personnel of TLSCC that assume the daily operation of the Centre are:

Supervisor: Cindy Goh Chin Jee

Executive Committee in accordance with the constitution of TLSCC is to be in satisfaction of the followings:

- The members of Executive Committee are to be elected at each alternate General Meeting.
- The term of office of members of Executive Committee is 2 years. Treasurer shall not be re-elected for a consecutive term.

For additional disclosure purpose:

- The Executive Committee members appointed are all experienced in managing a charity and their professions are:

President	:	Foong Daw Ching	Consultant
Vice-President	:	Ong Chiau Ho	Manager
Honorary Treasurer	:	Daniel Foo Yau Hing	Church Pastor
Honorary Secretary	:	Ow Yong Wei En, James	Lawyer
Committee Member	:	Gillian Ther Szee Siew	Principal
Committee Member	:	Ronnie Chong Kheng Chiang	Self Employed
Committee Member	:	Cindy Goh Chin Jee	Centre Manager

- There is one (2021: one) member in the Executive Committee who receives remuneration {note 5.1}.
- None of the staff receives remuneration of more than S\$100,000 for the current and previous financial year under review.

**GENERAL INFORMATION – 31 AUGUST 2022 (continued)**

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- The attendance of executive committee meeting for the financial year ended 31 August 2022 comprises:

		Attendance out of 3 meetings
President	: Foong Daw Ching	3/3
Vice-President	: Ong Chiau Ho	3/3
Honorary Treasurer	: Daniel Foo Yau Hing	3/3
Honorary Secretary	: Ow Yong Wei En, James	3/3
Committee Member	: Gillian Ther Szee Siew	3/3
Committee Member	: Ronnie Chong Kheng Chiang	3/3
Committee Member	: Cindy Goh Chin Jee	3/3

- The banker of the charity is OCBC. The charity does not have formal appointment of any lawyer or investment advisor.

**STATEMENT BY EXECUTIVE COMMITTEE**

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The Executive Committee of TUNG LING STUDENT CARE CENTRE is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Societies Act 1966, the Charities Act 1994 and Charities Accounting Standard. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In the opinion of the Executive Committee:

- a) the accompanying financial statements comprising statement of financial activities, statement of financial position and statement of cash flows together with the notes thereto shown in pages 9 to 15, are drawn up so as to give a true and fair view of the financial position of TUNG LING STUDENT CARE CENTRE as at 31 August 2022 and the financial activities relating to incoming and expended resources and the reconciliation of funds and the cash flows for the year then ended.
- b) at the date of this statement, there are reasonable ground to believe that TUNG LING STUDENT CARE CENTRE will be able to pay its debts as and when they fall due.

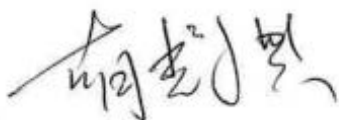
The Executive Committee approved and authorized these financial statements for issue.

ON BEHALF OF THE EXECUTIVE COMMITTEE



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FOONG DAW CHING  
PRESIDENT



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DANIEL FOO YAU HING  
HONORARY TREASURER

Dated this: 2 November 2022

TO THE MEMBERS OF TUNG LING STUDENT CARE CENTRE

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**Report on the Audit of the Financial Statements*****Opinion***

We have audited the accompanying financial statements of TUNG LING STUDENT CARE CENTRE ('the Centre') which comprise the statement of financial position as at 31 August 2022, and the statements of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 ('the Act'), the Charities Act 1994 ('the Charities Act') and Charities Accounting Standard ('CAS'), present fairly, in all material respects, the financial activities relating to incoming and expended resources and the reconciliation of funds, the financial position and the cash flows of the Centre as at 31 August 2022 and for the year then ended.

***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing ('SSA'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Centre in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Other Information***

Management is responsible for the other information. The other information comprises the General Information and Statement by Executive Committee set out on pages 1 to 3, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

***Responsibility of Management and Executive Committee for the Financial Statements***

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act, the Charities Act and CAS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Centre's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Centre or to cease operations, or has no realistic alternative but to do so.

The Executive Committee's responsibilities include overseeing the Centre's financial reporting process.

*Cont'd/...*

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Centre to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Executive Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required by the regulations enacted under the Societies Act and the Charities Act to be kept by the Centre have been properly kept in accordance with the provisions of the Act and the Charities Act.



S. S. ANG & CO  
Public Accountant and Chartered Accountants

Singapore: 2 November 2022

3 Shenton Way #15-08 Shenton House, Singapore 068805.

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

	NOTE	Unrestricted Funds - General Fund					
		2022			2021		
		Marine Parade S\$	Aljunied S\$	Total S\$	Marine Parade S\$	Aljunied S\$	Total S\$
<b><u>INCOME</u></b>	3						
Fees on student care activities		-	206,077	206,077	-	219,743	219,743
Senior Employment Credit		-	5,468	5,468	-	-	-
Special Employment Credit		-	-	-	-	4,987	4,987
Wage Credit Scheme		-	2,065	2,065	-	1,075	1,075
Jobs Growth Incentive		-	19,100	19,100	-	7,000	7,000
Jobs Support Scheme		-	-	-	-	8,465	8,465
Sundry income		-	2,330	2,330	-	1,725	1,725
<b>Total Income</b>		-	235,040	235,040	-	242,995	242,995
<b><u>EXPENDITURES</u></b>	4						
Costs of generating fund from student care activities		(2,029)	(228,311)	(230,340)	(370)	(220,453)	(220,823)
Governance costs		(800)	(3,000)	(3,800)	(1,600)	(3,000)	(4,600)
Total expenditure		(2,829)	(231,311)	(234,140)	(1,970)	(223,453)	(225,423)
<b>Surplus (Deficit) before tax</b>		(2,829)	3,729	900	(1,970)	19,542	17,572
Income tax expense		-	-	-	-	-	-
<b>Surplus (Deficit) for the year</b>		(2,829)	3,729	900	(1,970)	19,542	17,572
<b><u>RECONCILIATION OF FUNDS</u></b>							
<b>Total funds brought forward</b>		149,796	621,076	770,872	151,766	601,534	753,300
<b>Total funds before distribution</b>		146,967	624,805	771,772	149,796	621,076	770,872
Transfer of funds		(146,967)	-	(146,967)	-	-	-
Balance carried forward		-	624,805	624,805	149,796	621,076	770,872

Abbreviation remarks:

Marine Parade: Marine Parade Branch, registered address at 145 Marine Parade Road, Singapore 449274  
 Aljunied: Aljunied Branch situated at Block 138 Lorong Ah Soo #01-115, Singapore 530138

The notes to the financial statements form an integral part of these financial statements.

**STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2022**

	NOTE	2022				2021			
		Marine Parade S\$	Aljunied S\$	Interbranch transfer S\$	Total S\$	Marine Parade S\$	Aljunied S\$	Interbranch transfer S\$	Total S\$
<b><u>ASSETS</u></b>									
Non-Current Assets									
Property, plant and equipment	6	-	3,078	-	3,078	-	7,702	-	7,702
<b>Total Non-Current Assets</b>		<b>-</b>	<b>3,078</b>	<b>-</b>	<b>3,078</b>	<b>-</b>	<b>7,702</b>	<b>-</b>	<b>7,702</b>
Current Assets									
Cash and cash equivalents	7		653,017	-	653,017	151,671	642,435	-	794,106
Account receivables	8		4,194	-	4,194	-	4,056	-	4,056
		-	657,211	-	657,211	151,671	646,491	-	798,162
Current Liabilities									
Account payables	9		(35,484)	-	(35,484)	(1,875)	(33,117)	-	(34,992)
<b>Net Current Assets(Liabilities)</b>		<b>-</b>	<b>621,727</b>	<b>-</b>	<b>621,727</b>	<b>149,796</b>	<b>613,374</b>	<b>-</b>	<b>763,170</b>
<b>Total Assets less Current Liabilities</b>		<b>-</b>	<b>624,805</b>	<b>-</b>	<b>624,805</b>	<b>149,796</b>	<b>621,076</b>	<b>-</b>	<b>770,872</b>
<b><u>LIABILITIES AND FUNDS</u></b>									
Funds of Charity									
General fund (unrestricted fund)		-	624,805	-	624,805	149,796	621,076	-	770,872
<b>Total Charity Fund</b>		<b>-</b>	<b>624,805</b>	<b>-</b>	<b>624,805</b>	<b>149,796</b>	<b>621,076</b>	<b>-</b>	<b>770,872</b>

Abbreviation remarks:

Marine Parade: Marine Parade Branch, registered address at 145 Marine Parade Road, Singapore 449274  
 Aljunied: Aljunied Branch situated at Block 138 Lorong Ah Soo #01-115, Singapore 530138

The notes to the financial statements form an integral part of these financial statements.

**STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

	NOTE	2022 S\$	2021 S\$
<b>Cash flows from operating activities:</b>			
Surplus for the year		900	17,572
Adjustments for non-cash items:			
Depreciation	6	4,624	7,297
Operating surplus before working capital changes		5,524	24,869
Account receivables		(138)	29,452
Account payables		492	(67,729)
<b>Net cash from (used in) operating activities</b>		<b>5,878</b>	<b>(13,408)</b>
<b>Cash flows from investing activities:</b>			
Purchase of property, plant and equipment	6	-	(2,384)
<b>Net cash from (used in) investing activities</b>		<b>-</b>	<b>(2,384)</b>
<b>Cash flows from financing activities:</b>			
Transfer of funds to Church of Singapore		(146,967)	-
<b>Net cash from (used in) financing activities</b>		<b>(146,967)</b>	<b>-</b>
Net increase (decrease) in cash and cash equivalents		(141,089)	(15,792)
Cash and cash equivalents at beginning		794,106	809,898
<b>Cash and cash equivalents at end</b>	7	<b>653,017</b>	<b>794,106</b>

*The notes to the financial statements form an integral part of these financial statements.*



**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022**

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**1. BASIS OF PREPARATION****1.1 Basis of accounting**

The financial statements of TUNG LING STUDENT CARE CENTRE (TLSCC) expressed in the functional currency S\$ are prepared in accordance with the provisions of the Societies Act 1966 ('the Act'), the Singapore Charities Act 1994 ('the Charities Act') and Charities Accounting Standard ('CAS') under the historical cost convention except as otherwise disclosed in the respective accounting policies.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) effected from CAS.

**2. ACCOUNTING POLICIES****INCOME****Recognition of income**

Income is taken up in the Statement of Financial Activities ('SoFA') when:

- The charity becomes entitled to the income;
- The governing board members are virtually certain they will receive the income; and
- The monetary value can be measured with sufficient reliability.

**Income with related expenditure**

Where income is generated income with related expenditure (such as sales or service activities) the income and related expenditure are reported gross in the SoFA.

**Donations**

Such collections are included in the SoFA when the charity has unconditional entitlement to the receipts. In principle, they are taken up on receipt basis.

**Grants**

Grants are taken up when receipts are highly certain. Where applicable, performance related grants are included in the SoFA once the related goods or services have been delivered.

**Investment income**

This such as interest, rent, dividends etc. is included in the SoFA when receivable.

**Gifts in kind**

Gifts in kind that are of substantial monetary value and can be estimated with sufficient reliability are accounted for at a reasonable estimate of their value to the charity or the amount actually realized.

**Donated services and facilities**

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these receipts is the estimated value to the charity of the service or facility received.

**EXPENDITURES****Recognition of expenditure**

Expenditure shall be recognized and be included in the SoFA to the extent that a liability is incurred or increased without a commensurate increase in assets (i.e. capitalizing in nature) or a reduction in liabilities (ie. switching in nature).

**Costs of generating fund**

These include costs of generating voluntary income, costs of fundraising or trading, costs of managing investments for both income generation and asset maintenance.

**Governance costs**

Included costs of the preparation and examination of statutory accounts, the costs of governing board meetings and cost for any legal advice for the governing board on governance or constitutional matters.

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022****FUNDS****Gross transfers between funds (where applicable)**

These are reflected in SoFA according to categories:

- Where restricted assets have been released and reallocated to unrestricted fund;
- To transfer assets from unrestricted income funds to finance a deficit on a restricted fund;
- To transfer property, plant and equipment from restricted to unrestricted funds when the asset has been purchased from a restricted fund donation but the asset is held for a general and not a restricted purpose.

**Reconciliation of funds**

The net movement of funds represents increase or decrease in resources available for deployment.

**ASSETS****Asset recognition**

Assets are recognized as soon as there is a due right for the charity to establish ownership over which benefits are receivable. Normally based on maturity of the 12-month period from year-end date, assets are presented in the balance sheet as current and non-current.

**Property, plant and equipment**

These are capitalized if they can be used for more than one year and cost at least S\$500 or any amount authorized and approved by the Board.

They are valued at cost or, if gifted, at the value of the charity on receipt.

Plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation is calculated on a straight-line basis to write off the cost over their estimated useful lives as follows:-

	<i>Years</i>
<i>Renovation</i>	5
<i>Furniture &amp; fittings</i>	5
<i>Office &amp; kitchen equipment</i>	5
<i>Air-conditioner</i>	5
<i>Computer</i>	3

Depreciation is charged to SoFA.

No impairment or revaluation is to be accounted based on requirement under CAS.

**Trade and other receivables**

These are analyzed into trade receivables, related party balances, other receivables and prepayment and deposits. Impairment evaluation is made at each year-end date to ensure the carrying value is fairly stated.

**LIABILITIES****Liability recognition**

Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to make payment. Normally based on maturity of the 12-month period from year-end date, liabilities are presented in the balance sheet as current and non-current.

**Trade and other payables**

These are analyzed into trade payables, related party balances, other payables and accrued expenses. Any loan or other liability pledged with collateral is fully disclosed.

**3. ANALYSIS OF INCOME**

TLSCC has maintained only general fund. Hence, no income is related to restricted or designated fund.

All income is self explanatory in SoFA.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

## 4. ANALYSIS OF EXPENDITURES

TLSCC has maintained only general fund. Hence, no expenditures are related to restricted or designated fund.

**Cost of generating funds from student care activities:**

	NOTE	Marine Parade S\$	Aljunied S\$	Total S\$
<b>2022</b>				
Employee benefits	4.1	-	180,443	180,443
Depreciation	6	-	4,624	4,624
Rent	4.2	-	4,496	4,496
Other operating expenses		2,029	38,748	40,777
Bank charges		42	162	204
Food & refreshment		-	11,123	11,123
General expenses		63	266	329
Insurance		-	2,421	2,421
Love gifts etc		-	250	250
Professional fee		1,824	3,246	5,070
Office and medical supply		-	2,601	2,601
Outing		-	418	418
Postages, printing & stationery		100	319	419
Repair & maintenance		-	6,218	6,218
Service charge		-	1,538	1,538
Telephone		-	1,073	1,073
Transport		-	1,850	1,850
Teaching aid		-	310	310
Water & electricity		-	6,953	6,953
		2,029	228,311	230,340
<b>2021</b>				
Employee benefits	4.1	-	171,610	171,610
Depreciation	6	-	7,297	7,297
Rent	4.2	-	4,087	4,087
Other operating expenses		370	37,459	37,829
Bank charges		151	346	497
Food & refreshment		-	10,729	10,729
General expenses		119	1,493	1,612
Insurance		-	2,124	2,124
Love gifts etc		-	587	587
Professional fee		-	-	-
Office supply		-	1,918	1,918
Outing		-	910	910
Postages, printing & stationery		100	421	521
Repair & maintenance		-	5,451	5,451
Service charge		-	1,892	1,892
Telephone		-	3,555	3,555
Transport		-	1,636	1,636
Teaching aid		-	371	371
Water & electricity		-	6,026	6,026
		370	220,453	220,823

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022**

## 4.1 Employee benefits

	2022 S\$	2021 S\$
CPF	17,310	15,146
Casual wages	-	400
Medical fee	298	728
Salaries	162,298	154,505
SDL	389	357
Staff training	148	474
	<u>180,443</u>	<u>171,610</u>

Further analysis is in notes 5.1 and 5.3 to the financial statements.

## 4.2 Rent

There has been no lease obligation outstanding.

**Governance costs**

	2022 S\$	2021 S\$
Audit fee, TLSCC	800	1,600
Audit fee, ATLSCC	3,000	3,000
	<u>3,800</u>	<u>4,600</u>

For disclosure purpose, the independent auditors do not render other financial services to TLSCC or ATLSCC.

Further disclosure is made in note 5.2 to the financial statements.

**5. DETAILS OF CERTAIN ITEMS OF EXPENDITURES**

## 5.1 Governing board member expenses

	2022	2021
Number of governing board members who were paid expenses	One	One
Number of appointed persons assuming charitable responsibility who were paid expenses	(as above)	(as above)
Nature of expenses	Remuneration	Remuneration
Total amount paid (S\$)	<u>46,035</u>	<u>39,990</u>

Disclosures for key management compensation are also detailed in note 5.3 to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022**

## 5.2 Governance cost: Fees for audit or examination of the financial statements

	2022 S\$	2021 S\$
Audit fee for reporting the financial statements	3,800	4,600

For disclosure purpose, the independent auditors do not render other financial services to TLSCC or ATLSCC.

## 5.3 Employee benefits expense

**Key management personnel compensation**

	2022 S\$	2021 S\$
Salaries and bonus	42,750	37,200
CPF	3,285	2,790
Medical expenses (benefits in general)	-	-

**6. PROPERTY, PLANT AND EQUIPMENT**

	As at 01.09.21 S\$	Addition S\$	Disposal S\$	As at 31.08.22 S\$
<u>Cost</u>				
Renovation	240,649	-	-	240,649
Furniture & fittings	2,887	-	-	2,887
Office & kitchen equipment	14,296	-	-	14,296
Air-conditioner	10,922	-	-	10,922
Computer	11,420	-	-	11,420
	280,174	-	-	280,174
<u>Accumulated depreciation</u>				
Renovation	240,649	-	-	240,649
Furniture & fittings	2,356	266	-	2,622
Office & kitchen equipment	11,488	901	-	12,389
Air-conditioner	9,273	824	-	10,097
Computer	8,706	2,633	-	11,339
	272,472	4,624	-	277,096
	As at 01.09.20 S\$	Addition S\$	Disposal S\$	As at 31.08.21 S\$
<u>Cost</u>				
Renovation	240,649	-	-	240,649
Furniture & fittings	2,887	-	-	2,887
Office & kitchen equipment	12,411	2,384	(499)	14,296
Air-conditioner	10,922	-	-	10,922
Computer	18,691	-	(7,271)	11,420
	285,560	2,384	(7,770)	280,174
<u>Accumulated depreciation</u>				
Renovation	240,649	-	-	240,649
Furniture & fittings	2,091	265	-	2,356
Office & kitchen equipment	9,772	2,215	(499)	11,488
Air-conditioner	7,089	2,184	-	9,273
Computer	13,344	2,633	(7,271)	8,706
	272,945	7,297	(7,770)	272,472

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

<u>Carrying value at</u>	31.08.22 S\$	31.08.21 S\$
Renovation	-	-
Furniture & fittings	265	531
Office & kitchen equipment	1,907	2,808
Air-conditioner	825	1,649
Computer	81	2,714
	<u>3,078</u>	<u>7,702</u>

## 7. CASH AND CASH EQUIVALENTS

## Analysis:

	2022 S\$	2021 S\$
Cash in hand	200	200
Cash at bank	652,817	793,906
<i>Cash and cash equivalents</i>	<u>653,017</u>	<u>794,106</u>

## 8. ACCOUNT RECEIVABLES

## Analysis:

	<u>Amounts falling due within one year</u>	
	2022 S\$	2021 S\$
Accounts receivable	140	40
Prepayment	2,471	2,433
Utilities deposit	690	690
Rental deposit	893	893
	<u>4,194</u>	<u>4,056</u>

## 9. ACCOUNT PAYABLES

## Analysis:

	<u>Amounts falling due within one year</u>	
	2022 S\$	2021 S\$
Distribution of surplus		
- PAP Community Foundation, Aljunied Branch	-	-
Management fee payable - Tung Ling Community Services	-	-
Advance school fees/deposit	3,331	2,735
Deposits received	22,970	19,380
Accrued expenses	9,183	12,877
	<u>35,484</u>	<u>34,992</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

**10. UNRESTRICTED GENERAL FUND**

This represents the entire charity fund of TLSCC.

**10.1 Funds held**

<b>Fund name</b>	<b>Type</b>	<b>Purpose and restrictions</b>
General fund	Unrestricted & undesignated fund	For purposes reflective in the name. Distribution are made with authorization and approval of the Executive Committee and / or approval in General Meeting in accordance with the Constitution of TLSCC.

**10.2 Movements in funds**

TLSCC maintains only general fund which is of the nature of an unrestricted income fund.

There is no movement other than distribution of surplus reflected in SoFA (page 6). For disclosure purpose, the Executive Committee confirms that for the distribution of surplus, the arrangement is legal, valid, authorized, transparent and appropriate to the charitable objective.

**11. RELATED PARTIES TRANSACTIONS / BALANCES****11.1 Remuneration and benefits to governing board member:**

<b>Name of governing board member</b>	<b>Designation</b>	<b>Amounts paid or benefit value</b>	
		<b>2022 S\$</b>	<b>2021 S\$</b>
Cindy Goh Chin Jee	Centre manager / Committee Member	46,035	39,990

**11.2 Balances**

There are no related party / key management personnel balances as at year-end except for management fee payable and distribution of surplus as disclosed in note 9. There are no balances arisen from loan nature occurred during the year.

**11.3 Other disclosures**

- a) All employee benefits expense incurred {note 4.1} are for the charitable activities of ATLSCC. The Executive Committee confirms that employment of staff is assessed on individual basis with no assertion of influence established.
- b) There is no distribution of surplus from ATLSCC to TLSCC and PAP Community Foundation, Paya Lebar Branch (Aljunied GRC) for both years.

**CHURCH MANAGEMENT BOARD  
ANNUAL GENERAL MEETING 2023  
25 FEBRUARY 2023**

**ELDER BOARD / CURRENT CHURCH MANAGEMENT BOARD**

<b><u>Name of Elder</u></b>	<b><u>Office</u></b>	<b><u>Position in Church</u></b>
Mr Foong Daw Ching	President	Elder
Mr Chao Tian Kong	Vice-President	Elder
Mr Phua Ngak Teck	Secretary	Elder
Mr Koo Yoke Han John	Treasurer	Elder
Mr Wong Mun Chung	Committee Member	Elder
Mr Tan Peng Ann	Committee Member	Elder
Mr Foo Yau Hing Daniel	-	Elder
Mr Low Ee Meng Issac	(Resigned as Elder and Committee Member on 31.12.2022)	

**NOMINEES FOR 2023 / 2024 CHURCH MANAGEMENT BOARD**

The following Elders and Deacons have been nominated to hold office for 2023/2024

<b><u>Office</u></b>	<b><u>Name</u></b>	<b><u>Position in Church</u></b>	<b><u>Nominated by</u></b>	<b><u>Seconded By</u></b>
PRESIDENT	Mr Chao Tian Kong	Elder	Wong Ah Moi	Annie Tan Siew Noi
VICE-PRESIDENT	Mr Foong Daw Ching.	Elder	Lydia Lee Mei Yoke	Simon Chau Ching Nam
TREASURER	Mr Phua Ngak Teck	Elder	Chia Kiat Huan	Ong Poh Kim
SECRETARY	Mr Foo Yau Hing Daniel	Elder	Soh Lai Lan	Tan Ah Moey Linda
COMMITTEE MEMBERS	Mr Wong Mun Chung	Elder	Yeong Yit Fai	Hong Qi
	Mr Tan Peng Ann	Elder	Eunice Lee Nguen Heoh	Lim Lee Hooi
	Mr Justin Sng	Deacon	Ng Bee Ying	Ng Eng Hui

**CURRENT AUDIT COMMITTEE**

<b><u>Name</u></b>	<b><u>Office</u></b>
Mr Choo Eng Beng	Chairman
Mr Heng Wee Meng	Committee Member
Mr Foong Tai Wei	Committee Member
Mr Trent Ng	Committee Member
Ms Anne Sim Poh Choo	Secretary

**CURRENT AUDITOR AND PROPOSED RE-APPOINTMENT**

Auditor                -                S S Ang & Co

**CURRENT BANKER**

DBS



**PRESENT DEACONS/DEACONESSES**

1. Samson Hu : Teens for Christ Ministry Head
2. Justin Sng : Administration Acting Ministry Head  
Young Generation Ministry Head
3. Koh Chin Kok : Cantonese Service – SIC  
Christian Education Assistant Head  
Deacon Overseeing Filipino Service
4. Henry Yeo : Missions Ministry Head  
Deacon Overseeing Myanmar Service
5. Lindy Koo : Hokkien Service (Fri/Sun) – Advisor
6. Jasmine Ho : Administration Ministry – Advisor