

# 长老会恩泽堂

PROVIDENCE PRESBYTERIAN CHURCH LTD.

COMPANY REGISTRATION NO: 201206026Z

## 第三届年议会

# 年册

(2013年7月1日-2014年6月30日)

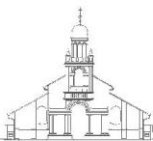
日期: 2014年12月6日(星期六)

时间: 下午两点正

地点: 武吉巴督聚会

21 Bukit Batok Street 11

Singapore 659673



乌节路聚会

Orchard Road Congregation  
3 Orchard Road  
Singapore 238825  
Tel: 6338 3951 Fax: 6338 4196



武吉巴督聚会

Bukit Batok Congregation  
21 Bukit Batok Street 11  
Singapore 659673  
Tel: 6569 8430 Fax: 6569 0693



福康宁聚会

Fort Canning Congregation  
7 Armenian Street #05-01  
Bible House, Singapore 179932  
Tel: 6884 4285 Fax: 6884 4916



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(1-26)

长老会恩泽堂  
Providence Presbyterian Church Ltd  
第二次年议会会议记录(2013)

日期：2013 年 12 月 7 日（星期六）

时间：下午两点正

地点：福康宁聚会

主席：张友忠牧师

记录：洪振贤长老

1. 开会祷告：沈洪利牧师

2. 灵修：张友忠牧师以“现今的世代邪恶”（弗 5:10-17）为题，警惕与会者行事为人要像聪明人，不要像愚昧人，并鼓励大家要扮演基督徒做光、做盐的角色。

3. 点名：共 125 位出席，63 位请假（见附录名单）

4. 报告事项：

4.1. 主理牧师报告：张友忠牧师报告

4.1.1. 张友忠牧师带领会众阅览年册中主理牧师报告的第 1 页至第 6 页以及附件。有关会友人数总数，周妙妙姐妹指出数据有误，主理牧师回复是因为在人数统计后，又有会友状况的变动，在修正数据时忘了修改，将会更正，会友总数是正确的，为 2136 位，详细细节如下：

	2012 年 6 月总数	2012 年 12 月					2013 年 6 月					内部转移		2013 年 6 月总数
		增加			减少		增加			减少		增加	减少	
		受洗	坚信	移名	去世	迁移	受洗	坚信	移名	去世	迁移	移入	移出	
乌节路	1148	15	7	8	-5	-4	7	2	9	-3	-5	5	-14	1170
武吉巴督	665	10	3	7	-3	0	26	7	7	-1	0	7	-3	725
裕廊	122	4	0	3	-2	-2	0	0	0	0	0	0	-5	120
福康宁	110	0	0	0	0	-1	1	0	1	0	0	12	-2	121
总数	2045	29	10	18	-10	-7	34	9	17	-4	-5	24	-24	2136

4.1.2. 第七项第 1 条第 1 款已经在奉献信封上注明。有关第 2 款，主理牧师请会众参阅财务报告（白色手册）第 10 页的 Fund Transfer，本堂已经在今年 6 月底之前将\$518,136 的宣教基金转移至经常费户口。有关第七项第 1 条宣教基金的转移，由王加现长老提议，赵万兴弟兄附议，议会通过接纳。

- 4.1.3. 陈炎明弟兄询问有关第五项法规与附则的 7(1) 和 7(2) 条，主理牧师回复将交由长老议会继续讨论。
  - 4.1.4. 第五项法规与附则第 9 条第 2 款应修正为“(视何者为低)”。第 9 条的 3 款事项，由王加现长老提议，沈细全弟兄附议，议会接纳该条款。
  - 4.1.5. 第十项事工前瞻第 4 条有关设立累积基金 Sinking Fund，由陈道能执事提议，符史津执事附议，议会接纳该项建议。至于如何设立，则交由长老议会讨论。
  - 4.1.6. 第十项事工前瞻第 5 条，陈道能执事指出除了关注与裕廊信义会合作建堂事项，也当较积极参与 ORPC 扩建事宜，主理牧师回复将在长老议会讨论相关的事项。
  - 4.1.7. 议员没有其他询问，由陈清潮执事提议，廖永雄执事附议，议会通过接纳张友忠牧师报告。
- 4.2. 乌节路聚会报告：张友忠牧师带领会众阅览第 18-20 页的报告。  
议员没有其他询问，由邓思谦长老提议，陈静吟长老附议，议会通过接纳张友忠牧师的报告。
  - 4.3. 武吉巴督聚会报告：张仕华牧师带领会众阅览第 21-23 页的报告。  
议员没有其他询问，由林十里长老提议，庄彬翔长老附议，议会通过接纳张仕华牧师的报告。
  - 4.4. 裕廊聚会报告：刘来明长老师带领会众阅览第 24-26 页的报告。  
议员没有其他询问，由曾松泉执事提议，陈金菊执事附议，议会通过接纳刘来明长老的报告。
  - 4.5. 福康宁聚会报告：沈洪利牧师带领会众阅览第 27-29 页的报告。  
议员没有其他询问，由符史津执事提议，林崇基执事附议，议会通过接纳沈洪利牧师的报告。
  - 4.6. 宣教委员会报告：陈金菊执事代主席报告并带领会众阅览第 30-31 页的报告。议员没有其他询问，由张玉幼姐妹提议，符史津执事附议，议会通过接纳陈金菊执事的报告。
  - 4.7. 恩泽关怀机构报告：刘祖湛长老师带领会众阅览恩泽关怀机构年册第 1-3 页的报告，并回应有关义工的招募以及将来计划等议题之询问。  
议员没有其他询问，由陈清潮执事提议，唐昭顺弟兄附议，议会通过接纳刘祖湛长老的报告。

- 4.8. 恩园学校报告：罗志文长老师带领会众阅览第 32 页的报告。  
议员没有其他询问，由王加现长老提议，刘选文弟兄附议，议会通过接纳罗志文长老的报告。
- 4.9. 财政报告：王加现长老报告
- 4.9.1. 王加现长老带领会众阅览经审计师核准的 PPC Ltd 年度财务报告（白色手册）以及恩泽关怀机构的年度财务报告。并在会议中回应会友所提出有关财务报告的询问。
- 4.9.2. 王加现长老指出有一笔支付给 ORPC 的 Project 开支款项，共新币 \$73,466 元需要进一步澄清，并表明 ORPC 若有任何额外的开支应该先知会本堂。
- 4.9.3. 赵万兴弟兄指出应该让会友知道财政预算，以加强会友的参与，王元佳长老回复因为财政年度的关系，无法在年议会提供下一年度的财政预算，但将在长老议会进一步讨论应该可以怎样处理。
- 4.9.4. 赵万兴弟兄建议应该将定期存款加以投资和设立小组探讨如何节减开支，主理牧师回复将带到长老议会进一步讨论。
- 4.9.5. 赵万兴弟兄询问有关审记费用的增加，审计委员会主席罗志文长老回复：费用增加是由于审计公司需要为长老会恩泽堂有限公司准备一笔从 2012 年 3 月到 6 月期间额外的审计，所增加的款项在 2013 年的财政年度支付。
- 4.9.6. 议员没有其他询问，由赵万兴弟兄提议，廖永雄执事附议，议会通过接纳王加现长老所提的财政报告以及业已审计的 PPC Ltd 年度财务报告。
- 4.9.7. 并由沈细全弟兄提议，唐昭顺弟兄附议，议会通过接纳王加现长老所提有关恩泽关怀机构业已审计的年度财务报告。
- 4.9.8. 年议会无异议的一致接纳先前由主理牧师代替长老议会所做的报告，以及审计师透过财政所呈上的教会从 2012 年 7 月 1 日至 2013 年 6 月 30 日为止的审计报告。并授权公司秘书处以网上申报的方式将财务报表以及年度申报书呈给有关当局 ACRA。
- 4.9.9. 委任审计师：由于现任审计师 Deloitte & Touche LLP 欲辞去审计师的委任，财务委员会推荐 Baker Tilly TFW LLP 审计师。  
由邓思谦长老提议，刘选文弟兄附议，议会通过接纳 Baker Tilly TFW LLP 为新年度的审计师。

5. 讨论事项：无

6. 临时动议：无

7. 祷告闭会：陈美玲牧师

Recording Secretary

Elder Hong Jen Cien

NRIC: S2195077G

Recorded on : 7<sup>th</sup> December 2013

Session Clerk

Elder Ong Pang Kit

NRIC: S1456166H

Moderator

Rev Teo Yew Tiong

NRIC: S1446904D

Providence Presbyterian Church Ltd

Company Registration No. 201206026Z

# 主理牧师报告

张友忠牧师报告

## 一. 全年主题

1. 长老议会议决从 2014 年起，本堂将不再定全年主题，而以本堂愿景为教会事工发展的背景。

## 二. 教牧同工动向

1. 长老议会于 2013 年 7 月 28 日例会会议通过推荐徐传凤传道、黄玉真传道和王宝荣传道为长老大会见习传道。
2. 长老议会于 2013 年 7 月 28 日例会会议通过推荐就读于三一神学院的会友谢伟光弟兄为大会神学生。谢伟光弟兄于 2013 年 11 月 13 日为华文中会常委会接纳为大会神学生。
3. 长老大会特邀本堂张基甸传道协助推动和带领 2013 年第一届大会青年实习生计划。
4. 本堂于 2013 年 7 月 21 日特邀华文中会常委会委派特使前来主持堂议会特会，为刘骤前牧师、陈惠香传道、沈洪利传道、陈美玲传道和陈梦霞传道等五位教牧举行同理牧师选举。共 1067 位活跃会友出席参与投票，五位教牧的得票如下：

- (1) 刘骤前牧师：赞成 1004、反对 31、废票 31
- (2) 陈惠香传道：赞成 974、反对 57、废票 35
- (3) 沈洪利传道：赞成 1001、反对 33、废票 32
- (4) 陈美玲传道：赞成 964、反对 58、废票 44
- (5) 陈梦霞传道：赞成 962、反对 54、废票 50

本堂并于 2013 年 10 月 26 日特邀华文中会常委会召开中会特会为刘骤前牧师、陈惠香传道、沈洪利传道、陈美玲传

- 道和陈梦霞传道等五位教牧举行按牧典礼。五位教牧的任期重新计算，将在 2017 年 6 月 30 日满任。
5. 长老议会于 2013 年 9 月 29 日例会会议通过聘请骆宝玉传道为本堂传道，骆传道于 2013 年 10 月 1 日上任。
  6. 本堂会友黄永财传道于 2014 年 5 月 17 日为华文中会按立为长老会荣光堂主理牧师。
  7. 长老议会通过推荐本堂张心玮传道为大会同工；张心玮传道是美国 Trinity Evangelical Divinity School 的博士候选人(Ph. D. Candidate) ，任教于新加坡神学院，担任旧约讲师。
  8. 长老议会于 2014 年 5 月 25 日例会会议通过推荐张以心传道为长老大会见习传道。

### 三. 长老选举/动向

1. 长老议会书记洪振贤长老于2013年10月满任。长老议会委任王邦吉长老担任新一任长老议会书记，任期从2013年11月1日开始，为期两年。
2. 2014 年 4 月 27 日举行长老选举，共 1064 位活跃会友出席参加，选出李志均（998 票）、王元佳（974 票）、梁伟坚（998 票）、马伟宜（960 票）、庄汶翔（996 票）和王建民（961 票）为在任长老。
3. 2013 年 5 月 22 日，陈振英、彭东运、黄玉贤三位长老于 2014 年 6 月 11 日满两任，按法规卸下在任长老一职。
4. 因财政年度的关系，长老议会通过留任王加现长老至 2014 年 6 月 30 日，之后卸下在任长老和教会财政一职。长老议会委任马伟宜长老为新一任教会财政，任期从 2014 年 7 月 1 日开始，为期两年。

#### 四. 会友人数

1. 会友人数于 2013 年 6 月底为 2136 人，2014 年 6 月底为 2224 人，全年净增长共 88 人；
2. 全年接受成人洗礼有 56 人，接受坚信礼 13 人，移名加入本堂有 38 人，共增加 107 人。
3. 全年有 14 人安息主怀，移名到其他堂会有 5 人，共减少 19 人。
4. 2014 年 1 月起，武吉巴督聚会与裕廊聚会整合，裕廊共 132 人，3 人转移至乌节路聚会，另 129 人转移至武吉巴督聚会。

	2013 年 6 月总数	2013 年 12 月					2014 年 6 月					内部转移		2014 年 6 月总数
		增加			减少		增加			减少		增加	减少	
		受洗	坚信	移名	去世	迁移	受洗	坚信	移名	去世	迁移	移入	移出	
乌节路	1170	12	-	7	-9	-4	7	6	2	-1	-	3	-	1193
武吉巴督	725	13	1	16	-2	-	16	5	5	-2	-1	129	-	905
裕廊	120	6	1	5	-	-	-	-	-	-	-	-	-132	0
福康宁	121	2	-	3	-	-	-	-	-	-	-	-	-	126
总数	2136	33	2	31	-11	-4	23	11	7	-3	-1	132	-132	2224

#### 五. 法规与附则

1. 长老议会于 2013 年 7 月 28 日例会会议通过接纳《宣教委员会章程》修订版本和《跨聚会主日学章程》；
2. 长老议会于 2013 年 9 月 29 日例会会议通过修改本堂榕树概念《联合中央体系条例》的部分条例，主要修改如下：
  - (1) 《联合中央体系条例》修改为《长老议会体系条例》
  - (2) 条例第三项《目的》之 3.3 修改为“联合各聚会从事国外宣教事工，并达到共同宣教的新异象。”
  - (3) 条例第三项《目的》之 3.4 修改为“统筹各聚会资源以期达到最大果效。”

3. 为避免让人怀疑在选举上有舞弊的情况和改进投票的程序，长老议会于 2013 年 7 月 28 日和 9 月 29 日两次例会会议检讨和改进投票选举的安排如下：
  - (1) 选票的设计和颜色由行政经理决定；
  - (2) 使用 3 套印章，由主理牧师在选举当天早上才通知负责选举的行政同工使用那一套印章；若是进行主理牧师选举，使用那一套印章由长老议会书记负责决定；
  - (3) 执事只负责收票；
  - (4) 长老只负责算票；
  - (5) 所有与所举行的选举相关的人士不得参与任何选举的程序；例如选举某人为长老，除投票外他就不能参与在任何选举的程序中。
  - (6) 因为有不同聚会的弟兄姐妹到另一个聚会投票，为方便辨认来自不同聚会，和减少负责同工的负担，寄发给会友的选举通知书将采用不同颜色的信纸。
  
4. 长老议会于 2013 年 11 月 24 日例会会议澄清举办营会的条例并改进一些的条文如下：
  - (1) 财务每年将以教会收入的 4%作为营会的开支。各个肢体可以在没举办聚会或全教会家庭营的那一年举办各自的营会。但需在呈上年度预算时预算营会的费用。
  - (2) 24 岁及以下的青年事工、青少年事工和儿童主日学等除了教会（聚会及全教会）的营会外，仍可每年举办各自的营会一次。营会性质可以是生活营、福音营或训练营。每个的营会须先获得聚会长执会的批准。
  - (3) 肢体在不获得教会预算来举办营会的年间，仍可以自费举办营会，唯为了不影响联合营会的出席率，自费的营会必须在联合家庭营至少四个月前举办，自费营会也必须先获得长执会批准，方得开始筹备。各聚会教牧长执必须把关并辅导不愿服从的肢体。

(4) 自费营会将一切都需要自费，包括传道人的费用，如何处理由举办营会的肢体自行决定，唯获得长执会批准的自费营会，传道人无需申请年假参加。

(5) 营会津贴：

类别	津贴	津贴定限
学生 (Student)	50%	\$80 调至 \$120
工作者 (Working Adult)	25%	\$50 调至 \$80
无工作者 (Non-working Adult)	50%	\$80 调至 \$120

(6) 营会义工的预算归入各个长执会开支预算当中。其他特别的要求也需获各自长执会的批准。

(7) 各个长执会决定如何处理需要在周五祷告会或主日崇拜会举行营会的申请。

5. 法规与附则将在日后上载到本堂网站，本堂会友目前若想要索取任何已经通过的法规或附则的电子版，乌节路聚会和福康宁聚会的会友可电邮至 [moderatorpa@ppc.org.sg](mailto:moderatorpa@ppc.org.sg) 向柯寿娟姐妹索取，武吉巴督聚会的会友可电邮至 [manager@ppc.org.sg](mailto:manager@ppc.org.sg) 向陈重婵姐妹索取。

## 六. 行政与事工

1. 因为武吉巴督聚会人数增长导致场地不敷使用，于 2013 年 7 月 28 日例会会议，武吉巴督聚会和裕廊聚会的长执会都表达愿意接纳整合的提议；武吉巴督聚会则从 2014 年 1 月起开设第三堂聚会。
2. 长老议会于 2013 年 7 月 28 日例会会议通过与长老大会社区服务 (Presbyterian Community Services) 合作，在裕廊东 32 街大牌 372 座组屋开设恩泽关怀中心；中心执行委员会成员为王加现长老、刘祖湛长老、詹玉珍执事、彭东运长老、陈振英长老和林财基长老。并于 2014 年 3 月 23 日例会会议通过授权恩泽关怀机构主席刘祖湛长老

签署所拟定的 MOA，和提供 20 至 25 万为恩泽关怀中心的建筑和设立场地的费用。

3. 在与 BBPC 签署备忘录后，长老议会于 2013 年 7 月 28 日通过在组织上做出修改，本堂在 ORPC 的教会联系小组（liaison committee）的代表向乌节路聚会长执会负责和报告；本堂在 BBPC 的 Steering Committee 的代表向武吉巴督聚会长执会负责和报告；若有需要长老议会讨论的事项，则经由各别长执会带到长老议会。
4. 曾雅侣姐妹捐献一万元的遗产作为爱心捐；此捐献已归入 2014 年的爱心捐。
5. 长老议会选出新一任行政管理委员会委员是刘来明长老（主席）、吴光煌长老、王邦吉长老和林财基长老（前三位是连任）；任期从 2014 年 1 月 1 日到 2015 年 12 月 31 日。主理牧师是行政管理委员会当然委员。
6. 长老议会委任陈重婵姐妹为本堂 Personal Data Officer；本堂《个人数据保护政策》（隐私政策）已经上载到本堂网站。长老议会也在 2014 年 7 月 27 日例会会议通过委任刘来明长老、王建民长老和陈重婵姐妹组成个人数据保护政策委员会，讨论和落实教会应如何实际展开对此政策的实施，特别是确定会友的权利，表格声明的统一性，资料收集，投诉等程序的设定。
7. 长老议会通过从 2014 年 5 月份起，逐步改用《新译本圣经》的《主祷文》。
8. 由于乌节路长老会的扩建，以及武吉巴督长老会地契更新的两项发展计划所需的经费相当的庞大，长老议会于 2014 年 5 月 25 日例会会议通过退出参与裕廊基督教会重建工程。

9. 长老议会委任罗志文长老（主席）、林世知博士、陈炎明弟兄、李锡杰弟兄、杨浩弟兄为审计（内部）委员会委员，并接纳审计（内部）委员会建议，在本届年议会由年议会重新委任。
10. 长老议会通过处理丧礼事宜如下：
  - (1) 凡本堂会友安息，其家属可请教会为丧家举行一至两晚的守丧礼拜和出殡礼拜；
  - (2) 凡非本堂会友安息，其家属可请教会为丧家举行一晚的守丧礼拜和出殡礼拜；（条件是：安息者经常出席本堂聚会，或其家属中有一人是本堂会友）。
11. 2014年6月9至12日在金马仑高原国敦酒店举办第二届联合家庭营，主题为“从得生命到得使命”，讲师为国际关怀协会副会长及美国总干事邱志健牧师，共386人出席参加。

## 七. 事工前瞻

1. 本堂接下来两项主要需要参与的计划是乌节路长老会（ORPC）的扩建，和武吉巴督长老会（BBPC）的地契更新；长老议会初步估计本堂所需要承担的总费用约为1400万元；长老议会预计本堂有经济能力的会友约为1200人，鼓励有经济能力的弟兄姐妹在接下来的6年内，除十一奉献之外，平均每年再多奉献1950元为教会发展基金。
2. 长老议会通过在明年执行法规第24条，既写信给超过一年没有出席崇拜会的会友，倘若在写信后没有得到他们的回复，将把他们列为非活跃会友；而根据法规第25条，倘若非活跃会友仍持续超过三年没有出席崇拜会，长老议会会有权撤除其会籍。

# 乌节路聚会报告

2013年7月-2014年6月

张友忠牧师报告

## 一. 聚会情况

1. 会友人数：1193 人
2. 聚会人数：平均 855 人
3. 受餐人数：平均 629 人
4. 主日学人数：180 人

## 二. 洗礼人数

1. 成人：19 人
2. 坚信：6 人
3. 移名：9 人
4. 幼洗：9 人

## 三. 减少人数

1. 移名：4 人
2. 安息：10 人

## 四. 内部转移

1. 由裕廊聚会转入：3 人

## 五. 执事选举/动向

1. 2014年4月27日与长老选举同时举行执事选举，共544位活跃会友出席参加，选出刘丽梅（496票）、符史津（499）、萧裕成（495票）、陈道能（509票）、陈严谨（488票）、卢峰（493票）、林崇基（493票）、吴段亿（494票）、吴远清（476票）和曾汉升（490票）等10人为新一任执事。

2. 长执会于 2013 年 6 月 23 日例会会议再次委任陈静吟长老为财政，任期两年至 2015 年 6 月 30 日。
3. 长执会与 2013 年 10 月 27 日例会会议委任黄建池执事接替王邦吉长老为长执会书记，任期两年至 2015 年 12 月 31 日。

## 六. 事工与报告

1. 长执会议决逐步以“门徒训练”为导向来重整、聚焦教会的各样事工和肢体活动。建议：
  - (1) 由教牧探讨一套可行的“门徒训练”模式和训练。教牧会议经商议后提议以《21 世纪基督徒装备 100 课》为主要教材。
  - (2) 让所有的教牧长执一起接受基本的门徒训练，以期能建立共识、共鸣。并且长执能与教牧一起学习、操练成为门徒和栽培门徒者。门徒训练已于 2014 年 4 月 1 日正式开始，每个月第 1 与第 2 周的星期二晚上开课，为期 2 年。
  - (3) 之后门徒训练将推广至各肢体，由教牧和长执共同在肢体中培育区友/团员成为门徒。
  - (4) 渐进式的发展以“门徒训练为导向”的牧养模式，以避免造成不必要的伤害或负面影响。
  - (5) 长远的目标是建立“训练门徒”为教会的文化和生态，因此，不可能在这第八个 5 年目标达成，需要更周详的筹划、执行，建议下一个 5 年目标仍然以此为大方向。

在逐渐转型至培养门徒的初阶段，在必要时，一些事工或活动可能需要暂停或缩小规模进行。以让教牧、长执和会众，能更聚焦在“门徒训练”的参与和推动中。

2. 为帮助教牧长执认识会众，长执会委任一组长执同工收集会众（包括经常出席的非会友）的照片。
3. 配合五年计划《团契与布道》，长执会鼓励各肢体积极在崇拜会前后，邀请尚未加入肢体的会众参加肢体聚会。各肢体也当积极接待由布道/接待事工转介过去的新朋友。
4. 祷告委员会于 2013 年 9 月 8 日至 10 日在 Life Springs Canossian Spirituality Centre 举办 3 天 2 夜的静修营，主题是“浪子，长子，父亲 ~ 离家，回归，迎接”，邀请三一生命培育院主任庄仕俊弟兄带领。
5. 青年事工于 2013 年 12 月 26 日至 29 日在 Tanjung Puteri Golf Resort 举办青年福音营，主题为《我们成为一家人》，共 85 报名参加，其中 22 位是新朋友。
6. 会友曾雅侣姐妹于 2012 年 2 月 10 日蒙主恩召，安息主怀，临终前吩咐其弟曾锦成弟兄将屋产变卖后，奉献新币 3 万给教会一感主恩；3 万元的分配为：宣教基金 1 万元、教会发展基金 1 万元和爱心捐 1 万元。
7. 长执会委派张以心传道设计“敬拜计划”，重点是培训更多带领敬拜的同工，并采用共融式的敬拜方式，让青年人参与带领大堂的敬拜。
8. 长执会推荐林敏姐妹和杨恩惠姐妹参与 2014 年 6 月 15 日至 19 日由长老大会举办的大学生的实习生计划。
9. 长执会委派谢嘉铭弟兄代表新加坡长老大会参加世界传道会于 2014 年 7 月 16 日至 21 日在香港举办的世界传道会东亚区会议。

## 七. 事工前瞻

1. 继续进行“门徒训练”课程，并以此为向来重整、聚焦教会的各样事工和肢体活动。
2. 定 2015 年 3 月为团契月，让各区会/团契于主日崇拜时介绍其团契事工并招募新区友/团员。
3. 鼓励各肢体举办小型布道聚会。

# 武吉巴督聚会报告

2013年7月-2014年6月

张仕华牧师报告

## 一. 聚会情况

1. 会友人数：905 人
2. 聚会人数：平均 868 人
3. 受餐人数：平均 709 人
4. 少儿主日学平均出席人数：232 人
5. 青成主日学平均出席人数：180 人
6. 团契平均出席人数：310 人
7. 区会平均出席人数：303 人

## 二. 洗礼人数

1. 成人洗礼：29 人
2. 坚信礼：6 人
3. 移名：21 人
4. 幼洗：6 人

## 三. 减少人数

1. 移名：1 人
2. 安息：4 人

## 四. 内部转移

1. 由裕廊聚会转入：129 人

## 五. 人事调动

1. 2013 年 10 月，骆宝玉传道授聘加入我们教牧团队。

2. 2014年1月与裕廊长执会整合，裕廊长执会之赖庆恩传道、洪振贤长老、刘来明长老、陈金菊执事和蔡锦明执事加入武吉巴督长执会。
3. 2014年4月27日教会举行执事选举，选出董志力、黄其怡和周悯忠三人为新执事。

## 六. 事工状况

### 1. 2013年7-12月

武吉巴督聚会2012-2016年的五年目标主题是：“进深与成长”。2013年1-12月的主题是：“关怀的进深与成长”，1-5月分题：“家庭关怀的进深与成长”、6-7月分题：“教会关怀的进深与成长”、8-12月分题：“社会关怀的进深与成长”。

- 1.1. 9月14日举办中秋晚会，特别邀请附近居民参加，以示对社会的关怀。
- 1.2. 12月21日举办圣诞音乐布道晚会，特别发送传单邀请附近居民参加，以示对社会的关怀。
- 1.3. 12月22日，到租赁组屋分发圣诞礼物，以示对社会的关怀。

### 2. 2014年1-6月

2014年1-2015年6月（18个月）教会的目标主题是：“培育的进深与成长”。

- 2.1. 从1月份开始推动全年读完整本圣经计划，319位立志。
- 2.2. 从2月份开始推动弟兄姐妹读六种不同性质书籍之一，总共售出442本书。
- 2.3. 从4月份开始推动一对一栽培活动，103位立志参与。
- 2.4. 3月29日举办遍览旧约研讨会，244位参加。
- 2.5. 4月18日，举办受难节特别聚会，750人参加。

### 3. 成立乐龄团契

3.1. 2013年8月22日开始与飞跃合作举办“陶冶。心智”的课程，正式开始乐龄团契，出席人数60多位。

3.2. 2014年1月，乐龄团契正式每星期四早上聚会，出席人数平均60位。

### 4. 与裕廊聚会整合

4.1. 2013年7月14日长执会接纳长老议会的提议，与裕廊聚会整合。

4.2. 2014年1月正式整合。

### 5. 开始第三堂崇拜

5.1. 2013年3月10日长执会设立开设第三堂探讨小组。

5.2. 2013年9月8日，经过调查后，长执会议决于2014年1月开始第三堂崇拜。

## 七. 事工前瞻

### 1. 教会目标：

1.1. 2014年7月-2015年6月，教会将继续推动培育的进深与成长。

1.2. 2014年8月3日举办圣经比赛，270位参加。

1.3. 2014年8月30日举办遍览新约，200位参加。

### 2. 栽培新领袖

2.1. 为了让教会有足够的领袖来带领，教会将详细探讨如何寻找、挖掘、栽培新领袖。

### 3. 设教20周年感恩庆祝活动（2015年7-2016年6月）

教会为了庆祝设教20周年，计划举办以下的活动和聚会。

3.1. 20周年纪念品与教会目标宣传品。（2015年7月5日分发）

3. 2. 20周年纪念刊。（2015年7-10月间出版）
3. 3. 20周年感恩主日、午宴及庆祝会。（2015年7月26日）
3. 4. 20周年培灵会。（2015年9月18, 19, 20日）
3. 5. 20周年敬拜赞美晚会。（2015年11月14日）
3. 6. 20周年圣诞布道晚会。（2015年12月19日）
3. 7. 20周年嘉年华会。（2016年3月12日）
3. 8. 20周年家庭营。（2016年6月15-18日）

# 裕廊聚会报告

2013年7月-2013年12月

刘来明长老报告

## 一. 聚会情况

1. 会友人数：132 人
2. 聚会人数：平均 100 人
3. 受餐人数：平均 83 人
4. 主日学人数：20 人
5. 青成主日学人数：35 人
6. 团契总人数：28 人
7. 区会总人数：77 人

## 二. 洗礼人数

1. 成人洗礼：6 人
2. 坚信礼：1 人
3. 移名：5 人
4. 幼洗：无

## 三. 减少人数

1. 移名：无
2. 安息：无

## 四. 执事选举

2013年8月25日教会举行执事选举，选出陈金菊姐妹为执事。

## 五. 事工状况

### 1. 2013 年 7-12 月

裕廊聚会迁入武吉巴督小教堂之后，长执会为了增进信徒之间的凝聚力，一致通过教会主题继续以“巩固区会”为基础，并且以将来能够在裕廊一带设教为目标，接纳长老议会的建议，与武吉巴督聚会整合，共同完成这使命。

## 六. 事工发展

由于裕廊聚会面临外在和内在的环境变迁，促使教会在牧养和教导事工方面必须作出相应调整。除此之外长执会把这半年的事工项目着重在以下两大领域：

### 1. 巩固区会

- 1.1 长执会鼓励所有信徒参与区会活动并带领亲朋戚友参加。区会节目也为此做出了调整，不但具备更多的灵活性，内容也是多样化，为要缔造有利的环境，激发区友们带领新朋友出席区会活动。
- 1.2 裕廊区会在十一月间联办两天一夜马六甲激励营会，主题是”从心出发，共赴标杆”，主要目的是巩固区友之间的关系。
- 1.3 长执会议决通过庆祝裕廊聚会建堂十一周年纪念，一同与会众回顾裕廊聚会被差派到裕廊一带的植堂历程，重温神过去十一年在弟兄姐妹身上奇妙的作为。武吉巴督长执会也受邀出席此庆祝活动。

- 1.4 为了有效的善用人力资源，长执会议决参与武吉巴督所举办的青成主日学事工，来取代裕廊聚会的成人主日学事工。

## 2. 整合事工

- 2.1 由裕廊聚会和武吉巴督聚会成立的整合小组提呈多项建议供长执会做决定。整合后，除了裕廊聚会的两个区会仍然保留之外，其余的各肢体如主日学、团契、诗班、长执会等都一同与武吉巴督聚会的肢体整合。
- 2.2 由于武吉巴督聚会决定在 2014 年开设第三堂崇拜会，长执会鼓励所有信徒在整合后一同出席第三堂的崇拜会以便增强信徒之间的凝聚力。
- 2.3 长执会特别安排张仕华牧师前来裕廊聚会讲道，增进信徒对武吉巴督聚会的认识。
- 2.4 长执会鼓励所有信徒参与武吉巴督聚会在十一月举办的联合祷告会和年终的跨年祷告会，促进对武吉巴督聚会的认识。
- 2.5 裕廊聚会在十一月间与武吉巴督聚会一起为恩泽关怀机构属下的”功课加油站”联办学生结业礼。

# 福康宁聚会报告

2013 年 7 月-2014 年 6 月

沈洪利牧师报告

## 一 聚会情况

1. 会友人数： 126 人
2. 聚会人数： 平均 120 人
3. 受餐人数： 平均 92 人
4. 主日学人数： 28 人

## 二 洗礼人数

1. 成人： 2 人
2. 坚信： 无
3. 移名： 3 人
4. 幼洗： 无

## 三 减少人数：

1. 移名： 无

## 四 事工状况

### 1. 敬拜事工

福康宁聚会 2013/14 年的主题是“**生命重整、主内连接**”。按照主题，敬拜事工以约翰福音和约翰壹、贰、叁书为全年主日崇拜讲道的主要内容，使信徒的生命能活在基督里面。

不单如此，敬拜事工也编制以约翰壹书为耶稣受难节前 40 天灵修的主要经卷，以帮助信徒的生命能与基督的生命相连接。

## 2. 联系支援事工

为了能藉着扩张及更新传递各事工的需要及资讯，来支援教会的各事工。联系支援事工举办了几次的领袖训练来培育招待事工的同工团。

## 3. 团契小组事工

目前福康宁聚会有六个生命小组、一个青年团契和一个少年团契共约 75 位。除了定期的小组查经之外，也在每第五个主日举办联合小组专题讲座。小组事工也举办了几次的小组同工训练。

团契小组事工也首次于 2013 年 9 月举办生命小组联合聚会。六个生命小组不但在聚会中能听到上帝的话语之外，小组组员也首次有机会与其他小组组员有互动、有联系。与此同时也在这聚会中再一次提醒生命小组成立的使命、目的与其核心价值，好让个生命小组能连接于教会，同心实践福康宁聚会的使命。

福康宁聚会也正式在 2013 年 7 月开设弟兄事工。弟兄事工的成立是为了更好的牧养弟兄，也藉着彼此祷告来彼此扶持、彼此监督来保持圣洁。弟兄事工不但在每个月的第四个星期五晚聚会，也会参与新加坡联合弟兄事工举办的弟兄事工联合祷告会。

## 4. 宣教事工

宣教事工的目的是策划和极力建立福康宁聚会的宣教工作。因此，宣教小组于 6-9/12 在宏茂桥卫理公会举办“生命游戏”。共有三间教会中的 125 位青少年参加，值得一提的是当中有 40 几位非信徒。同时也在最后一晚的呼召中有约 20 多位决志信主，也有 30 多位回应主的呼召，愿意委身在信仰当中，并且立志活出目标导向的人生。

## 5. 门徒装备中心

福康宁聚会的门徒装备的青成教育体系于 2013 年 7-9 月邀请林德平博士讲授《圣经中灵命成长的面貌》课程。于 16/7 开课。2014 年 2-4 月则邀请梁丽娟传道教导《实用释经法》。

除了门徒装备系列课程之外，福康宁聚会也于 30/6/2013 邀请陈世冠牧师在专题讲座上分享《基督徒婚姻观的反思》，藉此帮助信徒建立正确的婚姻价值观。以及 31/8-1/9/2013 的福康宁聚会 3 周年纪念信仰讲座之《从传道书透视现代人生》，目的是让信徒从神学反思中知道如何应对生活的每个环节。周年纪念讲师为黄朱伦牧师。

## 五 事工前瞻

福康宁聚会 2014 年 7 月至 2015 年 6 月的主题为“**装备圣徒、实践使命**”。在这一年里，福康宁聚会将着重教导会友耶稣所颁布的大使命。这也是我们福康宁聚会所要面对的挑战。我们不禁问道：

1. 我们的信徒预备好来承接大使命了吗？
2. 作为一个坐落在市区的教会，我们的福音对象又是谁呢？
3. 我们又如何能发展国外的宣教？
4. 我们又如何能透过这新一年的主题来迈向福康宁聚会的愿景“培育基督的仆人、装备社区的领袖”？

求主引导福康宁聚会理事会能藉着所设下的第三年目标装备福康宁聚会的信徒，实践基督的大使命。

# 宣教委员会报告

陈振英长老报告

长老会恩泽堂宣教委员会的宗旨在於策划传递宣教异象，拟定教会的宣教方针，扩展宣教事工，推动福音传遍地极的大使命。恩泽堂共有五个宣教据点：泰国、缅甸、越南、东亚及马来西亚。支持 36 位宣教士：国内宣教士 11 位；国外宣教士 7 位，据点宣教士 11 位；；东亚宣教士 7 位。宣委会也资助 2 位中国神学生就读于新加坡神学院。

恩泽堂在泰国宣教超过 20 年，共有 7 个据点：曼谷(2 个据点)，清迈，清莱，黎明新村，美赛及普吉岛。泰国事工及曼谷云恩教会看到有许多云南兄弟姐妹从北部山区到市区，后到普吉岛。因此自 2013 年 4 月合作开始了普吉岛的第一间华人布道所，由李荣光传道夫妇带领。由於人数迅速增长，目前正物色适合地点成立教会。武吉巴督聚会在 2013 年 4 月 & 10 月考察了泰缅边界的美赛、经过祷告、终於在 2013 年 11 月在美赛建立布道所，由何荣强传道夫妇带领，目前正积极推动建堂计划。

恩泽堂在缅甸宣教已有 17 年，共有 3 个据点：曼德勒，曼德勒新城及密支那。密支那真光团契自 2013 年积极地推动建堂计划。缅甸事工的愿景是协助真光团契在三年内建堂，并在 5 到 10 年内自立。

越南宣教事工自 2011 年仁蕙堂自立后，我们看到与越南长老会合作，成为他们的策略伙伴的异象，经过两年的等候与跟进，我们在 2013 年 5 月与越南长老会签署备忘录 (MOU)，协助他们开拓越南长老会华人教会、发展华人的福音事工。然而，当我们在筹备设堂的当儿，越南长老会的会正，于 9 月 9 日安息主怀。这让整个筹备工作受阻。越南长老会于 2014 年 5 月选出了新会正。但鉴于越南长老会的内部不稳定，新会正与委员会与我们关系的隔阂，宣委会决定放弃与越南长老会的合作。我们会继续祷告、并等候上帝的带领，为越南华人的宣教事工开路。

东亚据点继续与当地两位宣教士合作，开始在西南山区村子作少数民族开荒布道工作，以推广福音遍及未得之民的事奉。

马来西亚是最靠近新加坡的宣教据点。在上帝的引领之下，看到西马柔佛伊斯干达特区广大华人禾场的福音需要，於是成立西马事工小组，并选择了与宣道教会合作，开拓一间以社区为服侍对象的华文教会。宣道教会於 2013 年 7 月 7 日第一次举行主日崇拜。宣委在各方面支援与协助宣道教会广传福音、收割庄稼。

# 恩园学校报告

罗志文长老报告

1. Mrs Noreen Lim – Yeo 提早退休，在 2014 年 3 月 31 日卸下校长一职。蔡凤仪校长在 2014 年 3 月 17 日接任为新校长。
2. 学校在 2014 年 4 月 2 日与 Accor 旅馆集团签署一份谅解备忘录，以提供机会让学生有真正的职业技能培训。
3. 学校的就业指导游艺会已获教育部特殊教育组的肯定，也在 2014 年 11 月 12 日的特殊教育会议上颁发 2014 年创新奖给学校。
4. 两名学生将会在明年代表新加坡在美国洛杉矶举行的世界夏季特奥运动会。另一名学生已入围今年 12 月在新加坡举行的第八届亚细安特奥运动会。

# 财政收支报告

1/7/2013 – 30/6/2014

**PROVIDENCE PRESBYTERIAN CHURCH LTD  
AND ITS SUBSIDIARY  
(Co. Reg. No. 201206026Z)**

**FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
30 JUNE 2014**

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**BAKER TILLY  
TFW**

Baker Tilly TFW LLP  
Chartered Accountants of Singapore

An independent member of Baker Tilly International

# PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

(Incorporated in Singapore)

(A company limited by guarantee and not having share capital)

## DIRECTORS' REPORT

The directors are pleased to present their report to the members together with the audited consolidated financial statements of the Providence Presbyterian Church Ltd (the "Company") and its subsidiary (the "Group") and the balance sheet and statement of changes in funds of the Company for the financial year ended 30 June 2014.

### 1 Directors

The directors in office at the date of this report are:

Chong Pin Siong  
Hong Jen Cien  
Ong Guan Kai  
Tang See Heem  
Teo Yew Tiong  
Goh Kwong Huang  
Khng Siew Hoon  
Lee Siak Eng  
Low Lye Beng  
Ong Pang Kit  
Lim Chye Kee  
Tan Chen Ngen  
Tan Seow Ann  
Bay Way Yee (Appointed on 8 June 2014)  
Chong Boon Siong (Appointed on 8 June 2014)  
Leong Wai Kin (Appointed on 8 June 2014)  
Wong Kin Mun (Appointed on 8 June 2014)  
Lee Chi Kwan Stephen (Appointed on 29 July 2014)

### 2 Arrangements to enable directors to acquire benefits

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

### 3 Directors' contractual benefits

Since the end of the previous financial year, no director has received or become entitled to receive a benefit other than disclosed in the consolidated financial statements and this report by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

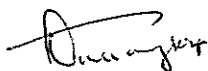
4 **Other matters**

As the Company is limited by guarantee and does not have a share capital, matters relating to the issue of shares, debenture, dividends or share options are not applicable.

5 **Independent auditor**

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the Directors



Elder Ong Pang Kit  
Session Clerk

13 November 2014



Elder Bay Way Yee  
Session Treasurer

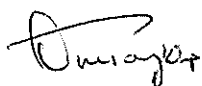
**PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY**  
(Incorporated in Singapore)  
(A company limited by guarantee and not having share capital)

**STATEMENT BY DIRECTORS**

In the opinion of the directors,

- (i) the consolidated financial statements of the Group and the balance sheet and statement of changes in funds of the Company as set out on pages 6 to 26 are drawn up so as to give a true and fair view of the state of affairs of the Group and of the Company as at 30 June 2014 and of the results, changes in funds and cash flows of the Group and changes in funds of the Company for the financial year then ended in accordance with the provisions of the Singapore Companies Act, the Charities Act and Singapore Financial Reporting Standards; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the Directors



Elder Ong Pang Kit  
Session Clerk



Elder Bay Way Yee  
Session Treasurer

13 November 2014



# BAKER TILLY TFW

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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY**

(Incorporated in Singapore)

(A company limited by guarantee and not having share capital)

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Providence Presbyterian Church Ltd (the "Company") and its subsidiary (the "Group") set out on pages 6 to 26, which comprise the balance sheets of the Group and the Company as at 30 June 2014, and the consolidated statement of comprehensive income, consolidated statement of changes in funds and consolidated statement of cash flows of the Group and statement of changes in funds of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility 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 Singapore Companies Act (the "Act"), the Singapore Charities Act (the "Charities Act") and Singapore Financial Reporting Standards, 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 profit and loss account and balance sheet and to maintain accountability of assets.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Opinion*

In our opinion, the consolidated financial statements of the Group and the balance sheet and statement of changes in funds of the Company are properly drawn up in accordance with the provisions of the Act, the Charities Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Group and the Company as at 30 June 2014 and the results, changes in funds and cash flows of the Group and changes in funds of the Company for the financial year ended on that date.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY (cont'd)**  
(Incorporated in Singapore)  
(A company limited by guarantee and not having share capital)

**Report on the Financial Statements (cont'd)**


*Other Matter*

The consolidated financial statements of the Group and the balance sheet and statement of changes in funds of the Company for the financial year ended 30 June 2013 were audited by another auditor whose report dated 20 November 2013 expressed an unmodified opinion on those financial statements.

**Report on Other Legal and Regulatory Requirements**

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

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial year, the Company has not complied with the requirements of regulation 7 (Fund-raising expenses) of the Charities (Fund-Raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012.

  
Baker Tilly TFW LLP  
Public Accountants and  
Chartered Accountants  
Singapore

13 November 2014

**PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY**  
(Incorporated in Singapore)  
(A company limited by guarantee and not having share capital)

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**For the financial year ended 30 June 2014**

	Note	2014				2013					
		Accumulated Income Fund \$	Mission Fund \$	Church Development Fund \$	Su Han Kuen Memorial Fund \$	Total \$	Accumulated Income Fund \$	Mission Fund \$	Church Development Fund \$	Su Han Kuen Memorial Fund \$	Total \$
<b>Income</b>											
Church collections and offerings		3,667,886	529,763	165,509	-	4,363,158	3,597,179	109,868	-	4,336,458	
Tuition and registration fees		94,095	-	-	-	94,095	105,688	-	-	105,688	
Interest income		85,044	-	-	-	85,044	86,765	-	-	86,765	
Other income		5,619	-	-	-	5,619	7,979	-	-	7,979	
		3,852,644	529,763	165,509	-	4,547,916	3,797,611	109,868	-	4,536,890	
<b>Less expenditure</b>											
Depreciation of property, plant and equipment	5	149,035	-	-	-	149,035	155,235	-	-	155,235	
Salaries and related costs		1,202,141	-	-	-	1,202,141	1,111,628	-	-	1,111,628	
CPF contributions		152,634	-	-	-	152,634	142,176	-	-	142,176	
Rental of premises		115,018	-	173,340	-	288,358	191,940	175,970	-	367,910	
Rental of equipment		78,903	-	-	-	78,903	67,167	-	-	67,167	
Amortisation of deferred expenditure	7	-	-	50,808	-	50,808	-	50,807	-	50,807	
Other operating expenses		1,535,198	461,170	-	-	1,996,368	1,585,232	483,134	-	2,068,366	
		3,232,929	461,170	224,148	-	3,918,247	3,253,378	483,134	226,777	3,963,289	
<b>Surplus/(deficit) for the year before income tax</b>	3	619,715	68,593	(58,639)	-	629,669	544,233	146,277	(116,909)	573,601	
Tax expense	4	-	-	-	-	-	-	-	-	-	
<b>Net surplus/(deficit) and total comprehensive income/(loss) for the year</b>		619,715	68,593	(58,639)	-	629,669	544,233	146,277	(116,909)	573,601	

The accompanying notes form an integral part of these financial statements.

**PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY**

(Incorporated in Singapore)

(A company limited by guarantee and not having share capital)

**BALANCE SHEETS**

At 30 June 2014

		<b>Group</b>		<b>Company</b>	
	<b>Note</b>	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Non-current assets</b>					
Property, plant and equipment	5	301,406	425,066	300,441	423,008
Loan receivable	6	3,094,167	3,178,503	3,094,167	3,178,503
Deferred expenditure	7	1,333,699	1,384,507	1,333,699	1,384,507
Investment in subsidiary	8	–	–	–	–
		<b>4,729,272</b>	<b>4,988,076</b>	<b>4,728,307</b>	<b>4,986,018</b>
<b>Current assets</b>					
Other receivables and prepayment	9	249,059	241,691	284,935	252,378
Cash and cash equivalents	10	6,207,386	5,112,189	6,096,234	5,098,846
		<b>6,456,445</b>	<b>5,353,880</b>	<b>6,381,169</b>	<b>5,351,224</b>
<b>Total assets</b>		<b>11,185,717</b>	<b>10,341,956</b>	<b>11,109,476</b>	<b>10,337,242</b>
<b>Current liabilities</b>					
Other payables	11	768,332	554,240	752,588	538,054
<b>Net assets</b>		<b>10,417,385</b>	<b>9,787,716</b>	<b>10,356,888</b>	<b>9,799,188</b>
<b>Funds</b>					
Accumulated Income Fund	12	5,805,236	5,116,928	5,744,739	5,128,400
Mission Fund	13	100,000	100,000	100,000	100,000
Church Development Fund	14	4,189,439	4,248,078	4,189,439	4,248,078
Su Han Kuen Memorial Fund	15	322,710	322,710	322,710	322,710
<b>Total</b>		<b>10,417,385</b>	<b>9,787,716</b>	<b>10,356,888</b>	<b>9,799,188</b>

The accompanying notes form an integral part of these financial statements.

**PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY**  
(Incorporated in Singapore)  
(A company limited by guarantee and not having share capital)

**STATEMENTS OF CHANGES IN FUNDS**  
For the financial year ended 30 June 2014

	Accumulated Income Fund \$	Mission Fund \$	Church Development Fund \$	Su Han Kuen Memorial Fund \$	Total \$
<b>Group</b>					
Balance at 1 July 2012	4,054,559	471,859	4,364,987	322,710	9,214,115
Total comprehensive income/ (loss) for the year	544,233	146,277	(116,909)	–	573,601
Fund transfer	518,136	(518,136)	–	–	–
Balance at 30 June 2013	5,116,928	100,000	4,248,078	322,710	9,787,716
Total comprehensive income/ (loss) for the year	619,715	68,593	(58,639)	–	629,669
Fund transfer	68,593	(68,593)	–	–	–
<b>Balance at 30 June 2014</b>	<b>5,805,236</b>	<b>100,000</b>	<b>4,189,439</b>	<b>322,710</b>	<b>10,417,385</b>
<b>Company</b>					
Balance at 1 July 2012	(11,267)	–	–	–	(11,267)
Fund transfer	4,071,594	471,859	4,364,987	322,710	9,231,150
Total comprehensive income/ (loss) for the year	549,937	146,277	(116,909)	–	579,305
Fund transfer	518,136	(518,136)	–	–	–
Balance at 30 June 2013	5,128,400	100,000	4,248,078	322,710	9,799,188
Total comprehensive income/ (loss) for the year	547,746	68,593	(58,639)	–	557,700
Fund transfer	68,593	(68,593)	–	–	–
<b>Balance at 30 June 2014</b>	<b>5,744,739</b>	<b>100,000</b>	<b>4,189,439</b>	<b>322,710</b>	<b>10,356,888</b>

The accompanying notes form an integral part of these financial statements.

**PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY**  
(Incorporated in Singapore)  
(A company limited by guarantee and not having share capital)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the financial year ended 30 June 2014

	2014 \$	Group 2013 \$
<b>Cash flows from operating activities</b>		
Surplus for the financial year	629,669	573,601
Adjustments for:		
Depreciation of property, plant and equipment	149,035	155,235
Interest income	(85,045)	(86,765)
Amortisation of deferred expenditure	50,808	50,807
Operating cash flows before movements in working capital	744,467	692,878
Receivables	(7,368)	3,932
Payables	214,092	100,330
<b>Net cash from operating activities</b>	951,191	797,140
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(25,375)	(3,087)
Interest received	2,714	2,361
<b>Net cash used in investing activities</b>	(22,661)	(726)
<b>Cash flows from financing activity</b>		
Loan repayment from third party	166,667	180,556
<b>Net increase in cash and cash equivalents</b>	1,095,197	976,970
Cash and cash equivalent at beginning of financial year	5,112,189	4,135,219
<b>Cash and cash equivalent at end of financial year (Note 10)</b>	6,207,386	5,112,189

The accompanying notes form an integral part of these financial statements.

# PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

(Incorporated in Singapore)

(A company limited by guarantee and not having share capital)

## NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2014

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

### 1 Corporate information

The Company (Co. Reg. No. 201206026Z) is incorporated and domiciled in Singapore. Its principal place of business and registered office is at 3 Orchard Road, Singapore 238825. The Company is limited by guarantee, registered under the Charities Act.

The principal activities of the Company are to provide places of worship for Christians, evangelism and providing funding for Christian education and social/welfare activities. The principal activity of the subsidiary is set out in Note 8 to the financial statements.

On 26 July 2012, the Presbyterian Church in Singapore (Synod) approved the request to deregister Providence Presbyterian Church ("PCC"), a society formed under the Societies Act with effect from 1 July 2012. The principal activities of PCC were to be assumed by the Company which was set up solely for that purpose. On 1 July 2012, the Company took over the operations, the assets, liabilities and commitments of PCC at their carrying values as at 30 June 2012.

### 2 Summary of significant accounting policies

#### (a) Basis of preparation

The financial statements, expressed in Singapore dollars, which is the functional currency of the Company, have been prepared in accordance with the provisions of the Singapore Companies Act, Charities Act and Singapore Financial Reporting Standards ("FRS"). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2(o).

The carrying amounts of cash and bank balances, other receivables and other payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

## 2 Summary of significant accounting policies (cont'd)

### (a) Basis of preparation (cont'd)

In the current financial year, the Company has adopted all the new and revised FRS and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for the current financial year. The adoption of these new and revised FRS has no material effect on the financial statements.

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 30 June 2014 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Group and the Company except for the adoption of the following revised and new FRS which are relevant to the Group:

#### (i) FRS 110 *Consolidated Financial Statements*

FRS 110 supersedes FRS 27 *Consolidated and Separate Financial Statements* and INT FRS 12 *Consolidation - Special Purpose Entities*, which is effective for annual periods beginning on or after 1 January 2014. It changes the definition of control and applies it to all investees to determine the scope of consolidation. FRS 110 requirements will apply to all types of potential subsidiary. FRS 110 requires an investor to reassess the decision on whether to consolidate an investee when events indicate that there may be a change to one of the three elements of control, i.e. power, variable returns and the ability to use power to affect returns. The Group will apply FRS 110 from 1 July 2014, but this is not expected to have any significant impact on the financial statements of the Group.

#### (ii) FRS 112 *Disclosure of interests in other entities*

FRS 112 is effective for financial periods beginning on or after 1 January 2014. It combines the disclosure requirements for subsidiaries, joint arrangements, associates and structured entities within a comprehensive disclosure standard. FRS 112 specifies minimum disclosures that an entity must provide. It requires for an entity to provide summarised financial information about the assets, liabilities, profit or loss and cash flows of each subsidiary that has non-controlling interests that are material to the reporting entity and to disclose the nature of its interests in unconsolidated structured entities and the nature of the risks it is exposed to as a result. The Group will apply FRS 112 prospectively from 1 July 2014. FRS 112 will not result in any changes to the Group's accounting policies but will require more disclosures in the financial statements.

#### (iii) FRS 113 *Fair value measurement*

FRS 113 establishes a single framework for measuring fair value and making disclosures about fair value measurements, when such measurements are required or permitted by other FRS. In particular, it provides a consistent definition of fair value as the price at which an orderly transaction to sell an asset or to transfer a liability would take place between market participants at the measurement date. It also replaces and expands the disclosure requirements about fair value measurements in other FRS.

From 1 January 2013, in accordance with the transitional provisions of FRS 113, the Company has applied the new fair value measurement guidance prospectively, and has not provided any comparative information for new disclosures. Notwithstanding the above, the change had no significant impact on the measurements of the Company's assets and liabilities. The additional disclosures necessary as a result of the adoption of this standard has been included in the financial statements.

## 2 Summary of significant accounting policies (cont'd)

### (b) Subsidiaries

A subsidiary is an entity over which the Group has the power to govern the financial and operating policies so as to obtain benefits from its activities. The Group generally has such power when it directly or indirectly, holds more than 50% of the issued share capital, or controls more than half of the voting power, or controls the composition of the board of directors. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has control over another entity.

In the Company's balance sheet, investments in subsidiary is accounted for at cost less accumulated impairment losses. On disposal of the investment, the difference between disposal proceeds and the carrying amounts of the investments are recognised in surplus or deficit.

### (c) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the balance sheet date. The financial statements of the subsidiaries are prepared for the same reporting date as the parent company. Consistent accounting policies are applied for like transactions and events in similar circumstances.

Intragroup balances and transactions, including income, expenses and dividends, are eliminated in full. Profits and losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant and equipment, are eliminated in full.

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Business combinations are accounted for using the acquisition method. The consideration transferred for the acquisition comprises the fair value of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes the fair value of any contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. Acquisition-related costs are recognised as expenses as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

Any excess of the fair value of the consideration transferred in the business combination, the amount of any non-controlling interest in the acquiree (if any) and the fair value of the Group's previously held equity interest in the acquiree (if any), over the fair value of the net identifiable assets acquired is recorded as goodwill.

### (d) Revenue

Revenue is recognised to the extent that the Company becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

Collections and offerings are recognised as and when they are received.

Tuition fee is recognised when due.

Interest income from fixed deposits is recognised on time-apportionment basis at the effective interest rate applicable.

## 2 Summary of significant accounting policies (cont'd)

### (e) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment in value. The cost of property, plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is calculated on a straight-line basis so as to write off the cost of property, plant and equipment over their expected useful lives. The estimated useful lives are as follows:

Office and musical equipment	20% to 33%
Furniture and fittings	20%
Renovations	14%

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in surplus or deficit when the changes arise.

On disposal of property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to surplus or deficit.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

### (f) Employers' benefits

#### *Defined contribution plans*

The Company contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Singapore Government. Contributions to national pension schemes are recognised as an expense in the period in which the related service is performed.

#### *Employee leave entitlement*

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for employees' unutilised annual leave as at the balance sheet date.

### (g) Taxation

Income tax on the surplus or deficit for the year comprises current and deferred tax. Income tax is recognised in profit or loss except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable or recoverable on the taxable income for the current year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable or recoverable in respect of previous years.

Deferred income tax is provided using the liability method, on all temporary differences at the balance sheet date arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

## 2 Summary of significant accounting policies (cont'd)

### (g) Taxation (cont'd)

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on currently enacted or substantively enacted tax rates at the balance sheet date.

Deferred tax are charged or credited to equity if the tax relates to items that are credited or charged, in the same or a different period, directly to equity.

The Company is a registered charity under the Charities Act and is exempt from income tax under the provision of the Income Tax Act.

### (h) Operating lease

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to profit or loss on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

### (i) Impairment of non-financial assets

Non-financial assets are reviewed for impairment at each balance sheet date or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in surplus or deficit. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

### (j) Financial assets

The Group's and Company's only financial assets are "loans and receivables" which comprise other receivables (excluding prepayments) and cash and bank balances.

Loans and receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest method. The Group and the Company assess at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. When such evidence exists, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in surplus or deficit. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition. When a receivable is uncollectible, it is written off against the allowance account for the receivables. Subsequent recoveries of amounts previously written off are credited in surplus or deficit.

## 2 Summary of significant accounting policies (cont'd)

### (k) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank, demand deposits and cash with fund manager that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

### (l) Financial liabilities

Financial liabilities include other payables. Financial liabilities are recognised on the balance sheet when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value of consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

The liabilities are derecognised when the obligation under the liability is discharged or cancelled or expired.

### (m) Funds

Unless specially indicated, fund balances are not represented by any specific amounts, but are represented by all assets of the Group.

Accumulated income fund of the Group includes the accumulated profits/losses of the subsidiary.

### (n) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be estimated reliably. Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the balance sheet date, and are discounted to present value where the effect is material.

### (o) Key sources of estimation uncertainty

In the application of the Group's accounting policies, which are described in Note 2, the Session is required to exercise judgments, make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### *Critical judgements in applying the Group's accounting policies*

In the process of applying the Group's accounting policies, which are described in Note 2, the management has not exercised any judgments that have a significant effect on the amounts recognised in the financial statements.

**2 Summary of significant accounting policies (cont'd)**

**(o) Key sources of estimation uncertainty (cont'd)**

*Key sources of estimation uncertainty*

The management is of the opinion that there are no key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**3 Surplus/(deficit) before tax**

These are after charging the following:

	<b>Group</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Board expenses	85,916	111,223
Congregation care and fellowship	92,193	119,457
Mission support – local and overseas	461,170	483,134
Session expenses	170,634	107,827
Shared expenses with Orchard Road Presbyterian Church (“ORPC”)	345,843	402,621
Shared expenses Bukit Batok Presbyterian Church (“BBPC”)	234,865	176,308
Tutor’s fee	108,154	116,671

The Group shares operating expenses and upkeep expenses of ORPC and BBPC on cost sharing allocation basis (currently 35% and 50% respectively) as governed by the Memorandum of Understanding.

**4 Tax expense**

The income tax expense on the results of the financial year differs from the amount of income tax determined by applying the Singapore statutory rate of income tax due to the following factors:

	<b>Group</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Surplus before income tax	629,669	573,601
Tax calculated at a tax rate of 17%	107,044	97,512
Deferred tax assets not recognised	29,259	51,386
Income not subject to tax	(136,303)	(149,004)
Expenses not deductible for tax purpose	–	106
	–	–

The Group has unutilised tax losses of \$1,063,000 (2013: \$892,000). The realisation of the future income tax benefit from unutilised tax losses carried forward is subject to the agreement of the Comptroller of Income Tax, and compliance with certain conditions of the Income Tax Act. This potential tax benefit had not been taken into the financial statements as it was not probable that future tax income will be sufficient to allow the unabsorbed tax losses to be realised.

5 **Property, plant and equipment**

	<b>Office and musical equipment \$</b>	<b>Furniture and fittings \$</b>	<b>Renovation \$</b>	<b>Total \$</b>
<b>Group</b>				
<b>2014</b>				
<b>Cost</b>				
At 1 July 2013	445,617	82,417	385,732	913,766
Additions	11,986	13,389	–	25,375
At 30 June 2014	<b>457,603</b>	<b>95,806</b>	<b>385,732</b>	<b>939,141</b>
<b>Accumulated depreciation</b>				
At 1 July 2013	284,504	48,847	155,349	488,700
Depreciation charge	78,133	15,798	55,104	149,035
At 30 June 2014	<b>362,637</b>	<b>64,645</b>	<b>210,453</b>	<b>637,735</b>
<b>Net carrying value</b>				
At 30 June 2014	<b>94,966</b>	<b>31,161</b>	<b>175,279</b>	<b>301,406</b>
<b>2013</b>				
<b>Cost</b>				
At 1 July 2012	442,530	82,417	385,732	910,679
Additions	3,087	–	–	3,087
At 30 June 2013	445,617	82,417	385,732	913,766
<b>Accumulated depreciation</b>				
At 1 July 2012	198,697	34,523	100,245	333,465
Depreciation charge	85,807	14,324	55,104	155,235
At 30 June 2013	284,504	48,847	155,349	488,700
<b>Net carrying value</b>				
At 30 June 2013	161,113	33,570	230,383	425,066

5 **Property, plant and equipment (cont'd)**

	<b>Office and musical equipment \$</b>	<b>Furniture and fittings \$</b>	<b>Renovation \$</b>	<b>Total \$</b>
<b>Company</b>				
<b>2014</b>				
<b>Cost</b>				
At 1 July 2013	246,920	44,744	285,487	577,151
Additions	11,986	13,389	–	25,375
<b>At 30 June 2014</b>	<b>258,906</b>	<b>58,133</b>	<b>285,487</b>	<b>602,526</b>
<b>Accumulated depreciation</b>				
At 1 July 2013	85,807	13,232	55,104	154,143
Depreciation charge	78,133	14,705	55,104	147,942
<b>At 30 June 2014</b>	<b>163,940</b>	<b>27,937</b>	<b>110,208</b>	<b>302,085</b>
<b>Net carrying value</b>				
<b>At 30 June 2014</b>	<b>94,966</b>	<b>30,196</b>	<b>175,279</b>	<b>300,441</b>
<b>2013</b>				
<b>Cost</b>				
At 1 July 2012	–	–	–	–
Transfers from PPC	243,833	44,744	285,487	574,064
Additions	3,087	–	–	3,087
<b>At 30 June 2013</b>	<b>246,920</b>	<b>44,744</b>	<b>285,487</b>	<b>577,151</b>
<b>Accumulated depreciation</b>				
At 1 July 2012	–	–	–	–
Depreciation charge	85,807	13,232	55,104	154,143
<b>At 30 June 2013</b>	<b>85,807</b>	<b>13,232</b>	<b>55,104</b>	<b>154,143</b>
<b>Net carrying value</b>				
<b>At 30 June 2013</b>	<b>161,113</b>	<b>31,512</b>	<b>230,383</b>	<b>423,008</b>

## 6 Loan receivable

In November 2008, PPC entered into a loan agreement with The Bible Society of Singapore (“BSS”) to make available to BSS an interest free loan of \$5,000,000 for the purpose of redeveloping the Bible House into a five storey building with 2 basements. On the same day, PPC entered into a lease rental agreement with BSS to lease 646.95 square metre of the premise for 30 years at the following rental rates which take into consideration of the benefit of BSS not having to pay any interest on the \$5 million loan:

Year	Rental rate	Total rental
1 to 10	\$13,500 per month	\$162,000 per year
11 to 20	\$13,900 per month	\$166,800 per year
21 to 30	\$14,300 per month	\$171,600 per year

The loan is to be drawn down in stages in accordance to the construction phase of the Bible House. Full redevelopment of the Bible House was completed in June 2011.

The loan to BSS is unsecured, interest free and repayable over 360 equal monthly instalment of \$13,888.89 each, commencing from 1 October 2010.

In accordance with FRS 39, The Session of PPC fair valued the loan based on the market rate prevailing on loan inception dates of 2.5% per annum. The difference between the fair value of the loan and notional value of the loan is taken to “Deferred Expenditure” account and amortised to surplus or deficit on a straight-line basis over the term of the lease.

	Group and Company	
	2014	2013
	\$	\$
Loan receivable:		
Repayable within 12 months (Note 9)	166,667	166,667
Repayable after 12 months	3,094,167	3,178,503
	<hr/>	<hr/>
Total	3,260,834	3,345,170
	<hr/>	<hr/>

## 7 Deferred expenditure

The deferred expenditure pertains to the Day One difference between the fair value of the loan amount drawn down from \$5 million interest free loan facility given by PPC to BSS for the purpose disclosed in Note 6 above and the notional loan amount drawn down. In essence, the Day One difference represents deferred benefits from the rental of the premises from BSS at below the market rental rate. Deferred expenditure is amortised on a straight line basis over the period of lease.

	Group and Company	
	2014	2013
	\$	\$
Deferred expenditure	1,524,227	1,524,227
Less: Amortisation	(190,528)	(139,720)
	<hr/>	<hr/>
	1,333,699	1,384,507
	<hr/>	<hr/>
Movement in amortisation:		
Balance at beginning of financial year	139,720	88,913
Amortisation charged	50,808	50,807
	<hr/>	<hr/>
Balance at end of financial year	190,528	139,720
	<hr/>	<hr/>

**8 Investment in subsidiary**

The subsidiary has no share capital and is limited by guarantee. The details of the subsidiary at 30 June 2013 are as follows:

Name of subsidiary	Principal activities	Country of incorporation	Group's equity interest	
			2014 %	2013 %
Providence Care Limited	Educational support courses/services and counseling to public	Singapore	100	100

**9 Other receivables and prepayment**

	Group		Company	
	2014 \$	2013 \$	2014 \$	2013 \$
Tax receivables	13	13	—	—
Prepaid expenses	54,582	23,382	54,571	23,283
Amount due from a subsidiary	—	—	57,500	57,500
Current portion of loan receivable (Note 6)	166,667	166,667	166,667	166,667
Deposits	26,515	51,616	4,915	4,915
Interest receivables	207	13	207	13
Other receivables	1,075	—	1,075	—
	<b>249,059</b>	<b>241,691</b>	<b>284,935</b>	<b>252,378</b>

The amount due from a subsidiary is repayable on demand and do not carry any interest charges. The receivables are not past due and are not impaired.

**10 Cash and cash equivalents**

	Group		Company	
	2014 \$	2013 \$	2014 \$	2013 \$
Bank and cash balances	4,272,876	3,180,199	4,161,724	3,166,856
Fixed deposits	1,934,510	1,931,990	1,934,510	1,931,990
	<b>6,207,386</b>	<b>5,112,189</b>	<b>6,096,234</b>	<b>5,098,846</b>

Fixed deposits bear interest at 0.15% (2013: 0.12%) per annum at the end of balance sheet date and are placed for a tenure approximately 30 days (2013: 30 days).

11 **Other payables**

	Group		Company	
	2014 \$	2013 \$	2014 \$	2013 \$
Amount due to The Presbyterian Church in Singapore	252,761	152,167	252,761	152,167
Amount due to Bukit Batok Presbyterian Church	234,866	—	234,866	—
Other payables and accruals	280,705	402,073	264,961	385,887
	<b>768,332</b>	<b>554,240</b>	<b>752,588</b>	<b>538,054</b>

12 **Accumulated Income Fund**

	Group		Company	
	2014 \$	2013 \$	2014 \$	2013 \$
Balance at beginning of financial year	5,116,928	4,054,559	5,128,400	4,060,327
Surplus for the year	619,715	544,233	547,746	549,937
Transfer from Mission Fund (Note 13)	68,593	518,136	68,593	518,136
Balance at end of financial year	<b>5,805,236</b>	<b>5,116,928</b>	<b>5,744,739</b>	<b>5,128,400</b>

**Group**

The fund of the Group comprises the accumulated income fund of the Company and the revenue reserves of the subsidiary.

**Company**

The fund represents accumulated income fund arising from activities of the Church.

13 **Mission Fund**

	Group and Company	
	2014 \$	2013 \$
Balance at beginning of financial year	100,000	471,859
Surplus for the year	68,593	146,277
Transfer to Accumulated Income Fund (Note 12)	(68,593)	(518,136)
Balance at end of financial year	<b>100,000</b>	<b>100,000</b>

Fund was raised for the purpose of financing local and overseas missions.

14 **Church Development Fund**

	<b>Group and Company</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Balance at beginning of financial year	4,248,078	4,364,987
Deficit for the year	(58,639)	(116,909)
Balance at end of financial year	<u>4,189,439</u>	<u>4,248,078</u>

Fund was raised for the purpose of extension and redevelopment of the Church.

15 **Su Han Kuen Memorial Fund**

	<b>Group and Company</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Balance at beginning and at end of financial year	<u>322,710</u>	<u>322,710</u>

Su Han Kuen Memorial Fund is set up from will of a member. The fund is for the general use of the Church.

16 **Operating lease commitments**

Commitments in relation to non-cancellable operating leases of office equipment and office premises contracted for at the balance sheet date, but not recognised as liabilities, are payable as follows:

	<b>Group</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Not later than one financial year	293,111	282,337
Later than one financial year but not later than five financial years	760,824	840,619
More than five financial years	3,501,896	3,748,500
	<u>4,555,831</u>	<u>4,871,456</u>

Operating lease payments represent rentals payable by the Group for the office equipment and office premises. Leases are negotiated for an average term of 2 to 5 years and rentals are fixed for an average of 2 to 5 years except for the lease of the premise at The Bible House which is disclosed in Note 6 to the financial statements.

17 **Related party transactions**

- (a) In addition to information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties during the financial year on terms agreed between the parties concerned:

	<b>Group</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Synod levy	71,944	64,410
Donation	–	10,000
Missionary support	18,000	14,400
Course fee	728	1,284
Other miscellaneous expense	6,381	742
	<hr/>	<hr/>

- (b) Compensation of directors and key management personnel

	<b>Group</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Salaries and related costs	216,160	240,723
CPF	29,005	31,812
	<hr/>	<hr/>
	<b>245,165</b>	<b>272,535</b>
	<hr/>	<hr/>

These compensation were paid to 1 moderator (2013: 1 moderator) and 2 pastors (2013: 3 pastors) who are chairman and prospective chairperson of their respective board of management of Congregations of the Group.

18 **Financial risk management**

- (a) **Categories of financial instruments**

Financial instruments as at balance sheet date are as follows:

	<b>Group</b>		<b>Company</b>	
	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
	\$	\$	\$	\$
<b>Financial assets</b>				
Loans and receivables (including cash and cash equivalents)	9,496,030	8,509,001	9,420,765	8,506,445
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Financial liabilities</b>				
At amortised costs	737,796	554,240	722,327	538,054
	<hr/>	<hr/>	<hr/>	<hr/>

18 **Financial risk management (cont'd)**

**(b) Financial risk management policies and objectives**

The management monitors and manages the financial risks relating to the operations of the Church to ensure appropriate measures are implemented in a timely and effective manner. These risks include market risk (including currency and interest rate), credit risk and liquidity risk.

The Group does not hold or issue derivative financial instruments for speculative purposes.

There has been no change to the Group's exposure to these financial risks or the manner in which it manages and measures the risk. Market risk exposures are measured using sensitivity analysis indicated below.

*i) Foreign currency risk*

The Group operates mainly in Singapore and transacts substantially in Singapore dollar which is its functional currency. Therefore, currency risk exposure is very minimal.

*ii) Interest rate risk management*

The Group is exposed to interest rate risk through the impact of interest rate on its fixed deposits as detailed in Note 10 to the financial statements.

Sensitivity analysis for changes in interest rate is not disclosed as the effect on surplus or deficit is considered not significant for the Group and the Company. The Group and the Company have no interest-bearing liabilities.

*iii) Credit risk management*

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties as means of mitigating the risk of financial loss from defaults.

The carrying amount of loan and other receivables represent the Group's maximum exposure to credit risk. No other financial asset carries a significant concentration of credit risk. The Group has no significant concentration of risk.

The credit risk on cash and bank balances is limited as they are placed with creditworthy financial institutions.

Further details of credit risk on loan receivables and other receivables are disclosed in Notes 6 and 9 to the financial statements respectively.

*iv) Liquidity risk management*

The Group maintains sufficient cash and bank balances, and internally generated cash flows to finance its activities. The Treasury Team manages liquidity through internally generated cash flows.

All financial assets and liabilities are repayable on demand and due within 1 year from the balance sheet date except for loan receivable as disclosed in Note 6 to the financial statements.

## 18 Financial risk management (cont'd)

## (b) Financial risk management policies and objectives (cont'd)

## iv) Liquidity risk management (cont'd)

Group	Weighted average effective interest rate %	On demand or within 1 year \$	Within 2 to 5 years \$	After 5 years \$	Adjustment \$	Total \$
<b>2014</b>						
Cash and bank balances						
- Non-interest bearing	—	4,272,876	—	—	—	4,272,876
- Fixed interest rate	0.15	1,934,752	—	—	(242)	1,934,510
Other receivables	—	27,810	—	—	—	27,810
Loan receivables	—	166,667	666,667	3,761,199	(1,333,699)	3,260,834
		<u>6,402,105</u>	<u>666,667</u>	<u>3,761,199</u>	<u>(1,333,941)</u>	<u>9,496,030</u>
<b>2013</b>						
Cash and bank balances						
- Non-interest bearing	—	3,180,199	—	—	—	3,180,199
- Fixed interest rate	0.12	1,932,183	—	—	(193)	1,931,990
Other receivables	—	51,642	—	—	—	51,642
Loan receivables	—	166,667	666,667	3,896,342	(1,384,506)	3,345,170
		<u>5,330,691</u>	<u>666,667</u>	<u>3,896,342</u>	<u>(1,384,699)</u>	<u>8,509,001</u>
<b>Company</b>						
<b>2014</b>						
Cash and bank balances						
- Non-interest bearing	—	4,161,724	—	—	—	4,161,724
- Fixed interest rate	0.15	1,934,752	—	—	(242)	1,934,510
Other receivables	—	63,697	—	—	—	63,697
Loan receivables	—	166,667	666,667	3,761,199	(1,333,699)	3,260,834
		<u>6,326,840</u>	<u>666,667</u>	<u>3,761,199</u>	<u>(1,333,941)</u>	<u>9,420,765</u>
<b>2013</b>						
Cash and bank balances						
- Non-interest bearing	—	3,166,856	—	—	—	3,166,856
- Fixed interest rate	0.12	1,932,183	—	—	(193)	1,931,990
Other receivables	—	62,429	—	—	—	62,429
Loan receivables	—	166,667	666,667	3,896,342	(1,384,506)	3,345,170
		<u>5,328,135</u>	<u>666,667</u>	<u>3,896,342</u>	<u>(1,384,699)</u>	<u>8,506,445</u>

**18 Financial risk management (cont'd)**

**(c) Fair values of financial assets and liabilities**

The fair values of the loan receivable approximate their carrying amounts at the balance sheet date. This fair value measurement determined using the discounted cash flow method, is categorised within Level 3 of the fair value hierarchy. Level 3 is fair value measurement using inputs for assets or liabilities that are not based on observable market data.

The carrying amounts of the other current financial assets and liabilities recorded in the financial statements of the Group approximate their respective fair values.

**19 Capital risk management policies and objectives**

The Group manages its funds to ensure that it will be able to continue as a going concern.

The capital structure of the Group comprises funds raised and accumulated income.

The management reviews the capital structure on an on-going basis. As part of the review, the Group considers the needs associated with the respective funds. Based on the recommendation of the management, the Group will balance its overall capital structure through spending from the respective fund accounts for their intended use as well as organising fund raising activities to raise funds when the need arises.

The Group's overall strategy remains unchanged from 2013.

**20 Comparative figures**

In prior year, shared of expenses with ORPC and BBPC were accounted for in the respective expense accounts. Reclassification were made to the comparative figures so as to present the shared of expenses with ORPC and BBPC separately in the statement of comprehensive income.

**21 Authorisation of the financial statements**

The financial statements of the Company for the financial year ended 30 June 2014 were authorised for issue in accordance with a resolution of the Board of Directors dated 13 November 2014.