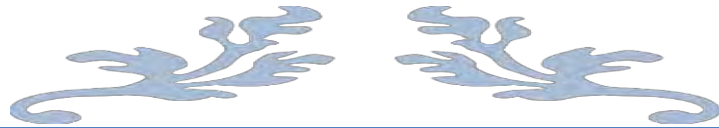


长老会恩泽堂

PROVIDENCE PRESBYTERIAN CHURCH LTD.

COMPANY REGISTRATION NO: 201206026Z

第四届年议会



年册

(2014年7月1日-2015年6月30日)



日期: 2015年12月5日 (星期六)

时间: 下午两点正

地点: 福康宁聚会

7 Aménian Street

Bible House, #05-01

Singapore 179932



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 Aménian Street #05-01
Bible House, Singapore 179932
Tel: 6884 4285 Fax: 6884 4916

目录

	页数
第三届年议会记录 (PPCLTD) -----	1
主理牧师报告-----	10
乌节路聚会报告-----	17
武吉巴督聚会报告-----	20
福康宁聚会报告-----	23
宣教委员会报告-----	25
恩园学校报告-----	27
财政收支报告-----	28

(pg 1-27)

长老会恩泽堂
Providence Presbyterian Church Ltd
第三届年议会会议记录
(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

主席: 张友忠牧师 记录: 王邦吉长老

1. 开会祷告: 陈美玲牧师

2. 灵修: 张仕华牧师 - 提前(四: 11-16)

- 2.1. 在教会里, 不要忽略你所得的恩赐, 我们不但要使用它, 而且必须注重恩赐的基础, 才能够发挥真正属灵的果效;
- 2.2. 保罗所强调的不是恩赐本身, 而是能够让恩赐发挥真正属灵的品德;
- 2.3. 所以保罗说, 你要在言语, 行为, 爱心, 信心, 纯洁上, 作信徒的榜样; 当我们在教导发挥我们恩赐的时候, 要专心, 要谨慎自己, 留心自己的教训, 更要有恒心;
- 2.4. 所以服侍不单只靠恩赐; 或许我们很能干, 但如果我们没有爱心, 没有恒心, 不够专心, 不够纯洁, 就不一定能产生属灵的果效;
- 2.5. 张牧师总结时勉励大家在事奉主的过程中, 不但要发挥恩赐, 更要有一个恩赐的基础, 就是属灵的品德。

3. 点名: 共 137 位出席, 83 位请假。

4. 回复事项: 下列是会众在上一届年议会时所提出的事项, 长老议会经讨论后所做出的回复和跟进:

4.1. 如何让会友知道财政预算和收入以加强参与

4.1.1. 已经请财务委员会制定出一个报表, 在主日次序单刊登财政的预算和收入。

4.2. 设立武吉巴督聚会累积基金(Sinking Fund)事宜

4.2.1. 每年在教会发展基金设定50万为目标以期在8年内存400万; 但此累积基金的款项不是局限在一个特定项目上。注: 此累积基金因为考虑参与 ORPC 的扩建计划, 已在2014年9月28日的长老议会例会会议增加至在6年内筹募1400万新元, 并已在崇拜会中和发信向会友解释。

4.3. 澄清新币\$73, 466元款项的 Project 开支

4.3.1. 已经和 ORPC 的财政澄清这笔开销为教会不定期的维修工程, 属共用花费的一部份, ORPC 也附上了详细的维修项目及经费开销, 长老议会通过请乌节路聚会财政必须与 ORPC 财务沟通, 预先掌握双方将会承担的共用花费预算及内容, 以便让我们更精准的制定自己的财务预算。

4.4. 应较积极参与 ORPC 扩建

4.4.1. 按 ORPC 扩建委员会的计划, 预定在2014年2月底会完成可行性报告(Feasibility study), 并在其长老议会通过要采用那个扩建计划后, 在3月份

向乌节路聚会长执会解释整个扩建计划和本堂要如何参与的讨论。长老议会接纳乌节路长执会建议如下：

- 4.4.1.1. 不主动告诉对方本堂要参与筹募扩建经费。
- 4.4.1.2. 如果对方要求本堂参与扩建，将告诉对方：因为所签定的 MOU 里的条件使本堂很难参与，除非改善或删除相关的条件。
- 4.4.1.3. 在对方提出要本堂参与扩建计划时才提问，并注意言语，必须维护与对方的关系。
- 4.4.1.4. 建议对方代表出席乌节路聚会长执会以便商谈，之后若有需要才成立一个小组委员会和对方处理扩建计划。（注：对方代表已经出席乌节路长执会商谈）
- 4.4.1.5. 乌节路聚会长执会原则上建议扩建以两个阶段进行，以避免会友的流失；但若 ORPC 要以一个阶段进行扩建，长执会将会和 ORPC 一同搬迁到临时聚会的场所。

4.5. 对《如何处理长老议会与长执会之间敏感议题》的回馈

- 4.5.1. 长老议会通过修改条款为：若长执会认为是重大或敏感议题而欲提呈到长老议会讨论，会中须超过三份二议员通过既可呈上。

4.6. 应较积极推动与裕廊信义会建堂事宜

- 4.6.1. 长老议会因为参与 ORPC 的扩建和 BBPC 地契的更新已经议决退出参与裕廊信义会的建堂。

4.7. 建议将定期存款加以投资事宜

- 4.7.1. 长老议会在讨论时重申教会在呈给慈善总监之报告中注明累积的款项只做定期存款，不做任何其他投资事宜。

4.8. 建议设立小组探讨如何节减开支

- 4.8.1. 长老议会经讨论后确认没有必要设立小组，因为长老议会经常会有探讨相关的课题。

4.9. 议员没有其他询问，接纳主席的回复事项报告。

5. 报告事项：

5.1. 主理牧师报告：张友忠牧师报告

- 5.1.1. 张友忠牧师带领会众阅览年册中第 5 页至第 11 页的主理牧师报告。有关会友人数总数截至 2014 年 6 月为 2224 位，全年净增长共 88 人，特别指出裕廊聚会的 132 位会友，129 位移入武吉巴督，3 位移入乌节路。详细细节如下：

	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

- 5.1.2. 第六项第 5 条有关行政管理委员会 (BOM) 委员任期：刘来明长老 (主席)、吴光煌长老、王邦吉长老的任期到 2014 年 12 月 31 日任满，长老议会已通

过继任他们多两年至 2016 年 12 月 31 日；而林财基长老的任期则是从 2014 年 1 月 1 日至 2015 年 12 月 31 日；

5.1.3. 第七项第 1 条更正：本堂不是承担总费用新币 1400 万元，总费用将超过 1400 万元，而本堂是需要筹集约 1400 万元；

5.1.4. 第七项第 2 条：针对写信给超过一年没有出席崇拜会的会友将之列为非活跃会友；主席强调此事将会小心处理，首先会在教牧会议列出名单，交给个别长执会确认，之后再放上教会布告栏让会友过目，确定后的名单才会发信通知，在信中也会注明若是我们失误搞错，请在半年内回复，将会把名字放回活跃会友；

5.1.5. 议员没有其他询问，由陈振英长老提议，洪振贤长老附议，议会通过接纳张友忠牧师报告。

5.2. 乌节路聚会报告：张友忠牧师带领会众阅览第 12-15 页的报告。

议员没有其他询问，由马伟宜长老提议，陈静吟长老附议，议会通过接纳张友忠牧师的报告。

5.3. 武吉巴督聚会报告：张仕华牧师带领会众阅览第 16-19 页的报告。

议员没有其他询问，由庄汶翔长老提议，黄和平执事附议，议会通过接纳张仕华牧师的报告。

5.4. 裕廊聚会报告：刘来明长老师带领会众阅览第 20-22 页的报告。

议员没有其他询问，由陈金菊执事提议，蔡锦明执事附议，议会通过接纳刘来明长老的报告。

5.5. 福康宁聚会报告：沈洪利牧师带领会众阅览第 23-25 页的报告。

议员没有其他询问，由罗志文长老提议，庄彬翔长老附议，议会通过接纳沈洪利牧师的报告。

5.6. 宣教委员会报告：陈振英长老带领会众阅览第 26-27 页的报告。

5.6.1. 第 26 页第 1 分段更正：支持 38 位宣教士：国内宣教士 11 位、国外宣教士 8 位、据点宣教士 12 位、东亚宣教士 7 位；

5.6.2. 宣教的总预算为新币 49 万 5000 元，总共收到奉献为 52 万 9763 元，比预算多了 7%；总支出为 46 万 1170 元，是总预算的 93%；

	宣教事工	预算	支出/预算
1	国外据点宣教事工	217, 620	90. 9%
2	宣教士	233, 800	91. 9%
3	宣教教育	30, 980	100. 4%
4	资助福音机构/短期宣教士/宣教福利/其他	8, 600	35%
5	新事工	1, 000	0%
6	长老会宣教事工	3, 000	100%
	总数	\$495, 000	

5.6.3. 议员没有其他询问，由洪振贤长老提议，廖永雄执事附议，议会通过接纳陈振英长老的报告。

5.6.4. 主席此刻也提出以下议案，请会员接纳

5.6.4.1. 议案：继续让宣教基金盈余部分除了保留新币 10 万元作为储备金，其余均拨入经常费的做法(若有不敷，则从经常费拨出以补足新币 10 万元

作为宣教储备金)，并将累积在宣教基金的新币 68, 593 元拨入教会的经常费后备户口。

5.6.4.2. 议员没有其他询问，由刘选文弟兄提议，蔡泓执事附议，议会通过接纳此议案。

5.7. 恩园学校报告：罗志文长老带领会众阅览第 28 页的报告。

议员没有其他询问，由陈奕慧长老提议，马伟宜长老附议，议会通过接纳罗志文长老的报告。

5.8. 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中的年度报告。

5.8.1. 与长老大会社区服务(PCS)合作在裕廊东 32 街所开设的恩泽关怀中心(PCC)已开始投入服务，主要的对象是中心周围组屋的弱势家庭，尤其是集中在对小孩及青少年的带领，建造中心的费用大约在新币 20 至 25 万元之间；

5.8.2. 恩泽关怀机构正在申请成为注册的慈善机构，若成功将有助于机构未来的发展，有利于各项工作的推动；

5.8.3. 议员没有其他询问，由刘来明长老提议，唐昭顺弟兄附议，议会通过接纳刘祖湛长老的报告。

5.9. 财政报告：马伟宜长老报告

5.9.1. 马伟宜长老带领会众阅览经审计师核准的 PPC Ltd 年度财务报告，并以图表对财务报告作出深入浅出的汇报。

主要项目	预算(S\$)	实际(S\$)
一般收入	3, 842, 395	3, 736, 479 (包括从宣教基金盈余拨入的\$68, 593)
员工开支	1, 488, 466	1, 470, 036
与英文部分担的共同费用	714, 512	580, 206
长老议会开支	355, 277	183, 945
长执会开支	408, 738	287, 278
各肢体的开支	232, 177	141, 671
对 PCL 的支助	243, 848	244, 085

5.9.2. 扣除所有花费，我们大约有 18%的净收入，既\$688, 308 进入储备金；

5.9.3. 马长老也报告到汇报财年报表结束，我们的累积经常费(Accumulated Income Fund)大约为新币 580 万元；宣教基金为新币 10 万元；徐汉坤基金为新币 32 万 2710 元，教会发展基金内的新币 4 百多万元其实已付出做福康宁建堂用途；

5.9.4. 议员没有其他询问，由陈振英长老提议，孔德美执事附议，议会通过接纳马伟宜长老所提的财政报告以及业已审计的 PPC Ltd 年度财务报告。

6. 讨论事项：

6.1. 参与 ORPC 扩建事宜

6.1.1. 乌节路聚会的扩建，ORPC 的扩建小组提出好几个不同价码的计划，而从最近一次的与会友的对话会中，我们感受到不太可能会是其中最大规模的扩建。长老议会预计大概可能的扩建会是新币\$40, 000, 000（四千万）。ORPC 的扩建小组计划出售徐汉坤姐妹所遗留下来的房地产，我们估计那大约值新币

\$5,000,000（五百万元），而 ORPC 也打算从他们的储备金中取出另外的新币 \$5,000,000（五百万元），这使到扩建的所需约为新币\$30,000,000（三千万元）。ORPC 要求本堂承担其中的 40%，既本堂在这个项目上所需要承担的是新币\$12,000,000（一千两百万元），若此项目一旦开始，我们需要在 30 个月内筹募到这笔资金。而本堂也将在这个基础上和 ORPC 签署一份对本堂的发展更有保障的备忘录，此备忘录将以现有的为基础加以修改，从自立后 5 年不变改为扩建后 30 年不变，及从 3 年改为 10 年的搬迁通知，若搬迁通知少于 10 年（但至少须 3 年通知），通知方须赔偿对方，数目为我们所投入此扩建的 50%款项。乌节路聚会扩建计划所需的计算如下：

扩建计划总开支		40,000,000.00
(扣除) 出售徐汉坤姐妹房地产所得	-	5,000,000.00
(扣除) ORPC储备金支出	-	5,000,000.00
<hr/>		
扩建计划所需		30,000,000.00
本堂承担40%		12,000,000.00

- 6.1.2. 主席提出此项目因所需经费庞大，建议將以下的议案交由全体会友投票，若议会接纳此动议，將交由堂议会特会来议决；
- 6.1.3. **议案：授权长老议会筹募新币一千二百万（12,000,000）元参与乌节路长老会扩建计划。**
- 6.1.4. 议员没有其他询问，由马伟宜长老提议，符史津执事附议，议会通过接纳此动议。

6.2. 参与 BBPC 地契更新事宜

- 6.2.1. 武吉巴督聚会的地契还有八年左右，我们也不知道到时政府的估价师会如何估价。但从刚不久前两笔教堂地契的更新，我们知道他们的价钱分别是新币 \$10,000,000（一千万元）和新币\$7,500,000（七百五十万元）。我们已经通过长老大会和国家发展部（Minister for National Development），以及有关的部门商谈，希望他们可以把价钱放得低一点；接下来，我们也已经通过国家发展部，请他们协助我们约见政府的总估价师（Chief Valuer），照样是希望他们把地契更新的价钱放得低一些。然而，我们不能不做一个如果商谈后仍然无法取得更低价码的预算。我们假设在八年之后地契的更新会有一些的涨幅，所以预计武吉巴督聚会地契的更新大约需要新币\$15,000,000（一千五百万元），BBPC 要求本堂承担 50%，既是\$7,500,000（七百五十万元），条件是在地契更新后，让我们继续与 BBPC 共同使用此聚会所另外 30 年，而至今 BBPC 的地契更新所筹集到的累积基金（Sinking Fund）是新币 \$1,000,000（一百万元），因此本堂需筹集约为新币\$7,000,000（七百万元）。武吉巴督地契更新所需的款项计算如下：

武吉巴督地契更新预计		15,000,000.00
(扣除) 已有的累积基金	-	1,000,000.00
<hr/>		
武吉巴督地契更新尚需		14,000,000.00
本堂承担50%		7,000,000.00

- 6.2.2. 主席提出此项目因所需经费庞大，建议將以下的议案交由全体会友投票，若议会接纳此动议，將交由堂议会特会来议决；
- 6.2.3. **议案：授权长老议会筹募新币七百万（7,000,000）元参与武吉巴督长老会地契更新计划。**

6.2.4. 议员没有其他询问，由彭东运长老提议，康秀云长老附议，议会通过接纳此动议。

6.3. 筹募和动用教会发展基金参与上述两项事工

6.3.1. 长老议会预计我们需要在六年内筹备这两笔所需的款项，既新币一千九百万（19,000,000）元。我们目前教会发展基金共有新币 40 万（400,000）元，我们也考虑动用教会储备金新币 400 万（4,000,000）元。此外，我们也打算将徐汉坤基金新币\$32 万 2710(322,710)元转为教会发展基金，如下：

本堂承担乌节路聚会扩建所需	12,000,000.00
本堂承担武吉巴督聚会地契更新所需	7,000,000.00
<hr/>	
本堂承担两项发展所需	19,000,000.00
(扣除) 本堂现有教会发展基金	400,000.00
(扣除) 本堂储备金 (需要年议会通过)	4,000,000.00
(扣除) 徐汉坤基金 (需要年议会通过)	322,710.00
<hr/>	
本堂承担两项发展尚需	14,277,290.00

6.3.2. 主席此刻请财政说明目前本堂教会发展基金的现状

6.3.2.1. 我们之前所筹集的新币 500 万元在 2010 年已用在福康宁的建堂上，之后陆续还有一些为着教会日后发展的奉献进来，但由于在会计上的处理手法采用 Fair Value Accounting 及当时没有考虑到福康宁 GST 的费用，因此财政指出将来教会发展基金在账面上将会出现赤字，因此长老议会决议将这旧的发展基金和为这两个发展项目所要筹募的基金分别开来；

6.3.2.2. 并决议将基金区分的日期追溯到 30.6.2012；从 1.7.2012 开始，凡所收到的发展基金奉献将归入新的发展基金，命名为” Church Development Fund Orchard Road and Bukit Batok”（从 1.7.2012 到目前为止大约有新币 40 万元）；旧的发展基金将重新命名为” Asset Capitalization Reserve – Fort Canning”；

6.3.2.3. 马长老也解释为着某个目的所设立的筹募基金，除非在得到所有捐献者的同意，不可随意转移基金中的募款，这将使基金的余额难以被动用；因此长老议会建议在完成上述两项发展计划后，授权长老议会將此特设基金冻结或关闭，并将余额转入经常费，就象转移宣教基金盈余一样，注明在奉献信封上；而目前我们在新发展基金中的新币 40 万，因没有对当时捐献者说明可能转入经常费，因此将首先使用在发展计划上；

6.3.2.4. 主席提出此议案因没有在年议会通知信列明，因此建议將以下的议案交由全体会友投票，若议会接纳此动议，將交由堂议会特会来议决；

6.3.2.5. **议案：授权长老议会在完成乌节路长老会扩建和武吉巴督长老会地契更新计划后，将为此两项计划所设立的教会发展基金的余额（若有）转入长老会恩泽堂的经常费。**

6.3.2.6. 议员没有其他询问，由陈静吟长老提议，王元佳长老附议，议会通过接纳此动议。

6.3.3. 根据以上的讨论，主席此刻也动议以下另一个议案，此议案也因数额庞大，建议交由全体会友投票，若议会接纳此动议，將交由堂议会特会来议决；

6.3.3.1. **议案：授权长老议会可动用所筹集的发展基金，用在上述两项发展计划。**

6.3.3.2. 议员没有其他询问，由刘选文弟兄提议，洪鼎杰长老附议，议会通过接纳此动议。

6.4. 将徐汉坤基金转为教会发展基金

- 6.4.1. 财政说明徐汉坤基金在本堂已有多多年，没有任何增长，而我们是唯一的受益者，经过审计师的提议，将徐汉坤基金新币\$322,710（32万2710元）关闭，将这笔钱转入经常费；长老议会也对此事商议，因着两个发展项目的需要，推荐将这笔数额再转入教会发展基金；
- 6.4.2. 主席此刻动议以下议案，由于此议案没有在年议会通知信请楚列明，因此建议交由全体会友投票，若议会接纳此动议，将交由堂议会特会来议决
 - 6.4.2.1. **议案：授权长老议会终止徐汉坤基金，并转移其资金共新币三十二万二千七百十（322,710）元为长老会恩泽堂经常费，再将同等数额的经常费转入为乌节路长老会扩建和武吉巴督长老会地契更新计划所设立的教会发展基金。**
 - 6.4.2.2. 议员没有其他询问，由蔡泓执事提议，廖永雄执事附议，议会通过接纳此动议。

6.5. 转移经常费做为教会发展基金

- 6.5.1. 财政解释发展基金在提供给这两项发展计划时若有不足，动议授权给长老议会视需要而定，从经常费转移一次或多次总额不超过新币400万元，到乌节路及武吉巴督发展计划所设立的教会发展基金；
- 6.5.2. 此议案因数额庞大，主席建议交由全体会友投票，若议会接纳此动议，将交由堂议会特会来议决；
- 6.5.3. **议案：授权长老议会在确认有必要时，从长老会恩泽堂的经常费转移一次，或多次总额不超过新币四百万（4,000,000）元，转入为乌节路长老会扩建和武吉巴督长老会地契更新计划所设立的教会发展基金。**
- 6.5.4. 议员没有其他询问，由康秀云长老提议，黄和平执事附议，议会通过接纳此动议。

6.6. 如何针对两项发展计划分配使用所筹集的资金款项

- 6.6.1. 主席建议在两个发展计划上只设立一个发展基金，可视情况而定，能较灵活调动及使用所筹得的款项；
- 6.6.2. 并提出如果乌节路的计划先开始(有30个月的筹款时间)，我们就必须为武吉巴督保留部分基金，这是因为武吉巴督的地契更新一旦启动就必须要在6个月内付清，保留的做方建议包括两方面：
 - 6.6.2.1. 保留从储备金转入发展基金新币400万元中的200万元(若有需要)，如果武吉巴督地契更新是新币1500万，而武吉巴督聚会又已筹足了700万元就没有这必要；
 - 6.6.2.2. 保留部份的发展基金（建议基金中的40%保留或武吉巴督所筹的那部分保留下来）；
 - 6.6.2.2.1. 主席在会中请议员们举手表决要那一个做法，63位举手，以32对31票议决保留武吉巴督所筹的发展基金；
 - 6.6.2.3. 主席强调若武吉巴督先开始，我们就没有选择，须在接到正式通知后的6个月内，从发展基金缴足地契更新所需的款额；
 - 6.6.2.4. 议员没有其他询问，主席将依据以上讨论的结果交由长老议会做跟进及执行，长老议会也会根据情况的改变做适时的判断及决策。

6.7. 特别议案：修改法规第 67 条如下：

ARTICLE NO.	EXISTING ARTICLE	NEW ARTICLE	AMENDMENTS	REASONS FOR AMENDMENTS
67	There shall be a Session consisting of the Senior Minister, the Associate Minister(s) and a minimum of two (2) Serving Elders. The number of members of the Session shall be not less than three (3) and not more than thirty (30).	NIL	There shall be a Session consisting of the Senior Minister, the Associate <u>Ministers who are appointed as Chairmen of the Elders and Deacons Court of the respective Local Congregations</u> and a minimum of two (2) Serving Elders. The number of members of the Session shall be not less than three (3) and not more than thirty (30).	1. To ensure that paid staff should not comprise more than 1/3 of the Session. 2. To specify that only the Associate Ministers who are so appointed would be members of the Session.

- 6.7.1. 慈善总监已原则上同意我们对章程 67 条所提出的修改；
- 6.7.2. 议员没有其他询问，由马伟宜长老提议，洪鼎杰长老附议，议会中有 93 位议员（超过三分之二）举手赞同接纳修改法规第 67 条的特别议案；
- 6.7.3. 以上法规修改议案在年议会通过后会向 ACRA 提出修改；
- 6.7.4. 修改后再呈给慈善总监正式批准；
- 6.7.5. 在慈善总监批准后，将把法规上载到教会网站。

6.8. 于此同时，慈善总监也要求我们对章程中以下 4 条法规做出修改，并要求我们在年议会中寻求会众通过接纳，由於此通知过於接近年议会日期，我们无法在 21 天前发信通知会众，因此主席建议当这 4 条修改内容经长老议会确定后，我们会再发信通知会友，在另外的堂议会特会中让会友投票表决：

Memorandum of Association- Clause	Proposed amendments	Rationale
8	Please add the words “and such addition, alteration or amendment shall not come into force without the proper sanction of the Minister in accordance with the Companies Act and the Commissioner of Charities.”	This is to ensure that the Commissioner of Charities is updated on the charity’s information as required under the Charities Act.

Articles of Association- Clause	Proposed amendments	Rationale
38	Please add the following words at the end of the para: “Any changes in the Session shall be notified to the Commissioner of Charities within two (2) weeks of change”.	This is to ensure that the Commissioner of Charities is updated on the charity’s information as required under the Charities Act.
68	Please: i) Replace the word “Session” with the words “Communicant Members at a Congregational Meeting” ii) Insert the words “the Session” immediately before the words “...is responsible for the spiritual...”	To ensure that the supreme authority resides with the voting members.
129	Please add the following words at the end of the para: “Notice of the winding up of the Company shall be given to the Minister and the Commissioner of Charities within seven (7) days of the passing of the resolution to wind up the Company.”	This is to ensure that the Commissioner of Charities is updated on the charity’s information as required under the Charities Act.

- 6.8.1. 主席特别针对第 68 条的修改：“只允许长老议会负责属灵及组织性事宜而将最高治理决策交由堂议会来负责”，认为此修改将使教会无法正常运作，已请示律师与慈善总监接洽，以做出适当的修改；
- 6.8.2. 其他三条修改原则上已获长老议会同意；
- 6.8.3. 主席也顺带提出以后年议会手册及通知书，建议使用电邮来发给会友，考虑在下次特会中也一起交由会友投票表决。

6.9. 委任审计(内部)委员会

- 6.9.1. **议案：委任罗志文长老(主席)、林世知弟兄、陈炎明弟兄、李锡杰弟兄、杨浩弟兄为审计(内部)委员会委员，任期从 2014 年 12 月 6 日到 2016 年 12 月 5 日。**
- 6.9.2. 议员没有其他询问，由陈奕慧长老提议，黄和平执事附议，议会通过接纳此委任决议。

6.10. 委任审计师

- 6.10.1. **议案：委任 Baker Tilly TFW LLP 为下一年度的审计师。**
- 6.10.2. 由陈振英长老提议，廖永雄执事附议，议会通过接纳此委任审计师决议。

7. 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 2013 年 7 月 1 日至 2014 年 6 月 30 日为止的审计报告。并授权公司秘书处在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。

8. 临时动议：无

9. 祷告闭会：沈洪利牧师

Recording Secretary

Elder Ong Pang Kit

NRIC: S1456166H

Recorded on : 6th December 2014

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. 教牧同工动向

1. 长老议会通过委派张友忠牧师和张仕华牧师出席参加世界华福中心于2014年10月29日至11月1日在韩国首尔举办的异象2020全球论坛。
2. 长老议会通过推荐赖庆恩传道与张基甸传道申请进名；并推介詹婉娴传道为正式传道和张以心传道为见习传道。
3. 长老议会接纳宣教委员会所提出的教牧参与宣教的工作范围，分配如下：
 - (1) 泰国:王宝荣传道、张仕华牧师、刘骤前牧师、赖庆恩传道；
 - (2) 缅甸:沈洪利牧师、陈健辉传道；
 - (3) 越南:陈美玲牧师、骆宝玉传道；
 - (4) 西马:丘主恩牧师、黄玉真传道、张以心传道；
 - (5) 东亚:张基甸传道、张友忠牧师、陈惠香牧师；
 - (6) 宣教教育:徐传凤传道、詹婉娴传道。
4. 陈梦霞牧师于2014年8月31日因为个人健康的关系辞去本堂牧职。陈健辉传道因个人因素于2014年12月31日辞去本堂牧职。黄玉真传道与王宝荣传道分别因家庭与个人的因素，决定任期约满后不再续约，于2015年6月30日卸下本堂牧职。
5. 刘骤前牧师和沈洪利牧师获得婚姻注册局授于主持婚礼的准证。
6. 长老议会通过申请张仕华牧师与丘主恩牧师为长老大会牧师。

二. 长老选举/动向

1. 2015年4月27日举行长老选举，共1022位活跃会友出席参加，选出刘亦佳（947票）、陈清潮（938票）、康秀云（982票）、王邦吉（973票）和吴光煌（970票）为在任长老。
2. 李锡永、刘来明两位长老于2014年5月26日满任，卸下在任长老一职。
3. 长老议会于2014年11月23日例会会议委任王建民长老、马伟宜长老、梁伟坚长老、李兴顺执事、杨结茗执事为第23届华文中会年议会和第41届长老大会年议会代表。
4. 长老议会于2014年11月23日例会会议推选刘来明长老（主席）、吴光煌长老、王邦吉长老续任为行政管理委员会委员，任期至2016

年 12 月 31 日；另一位委员是林财基长老，任期至 2015 年 12 月 31 日。

5. 新加坡长老会社区服务 40 周年纪念庆典，长老议会通过提名林十里长老为对社区和教会长期有积极贡献者的建国一代，并接受长老会社区服务的奖状。

三. 会友人数

1. 会友人数于 2014 年 6 月底为 2224 人，2015 年 6 月底为 2274 人，全年净增长共 50 人；
2. 全年接受成人洗礼有 34 人，接受坚信礼 17 人，移名加入本堂有 32 人，共增加 83 人。
3. 全年有 15 人安息主怀，移名到其他堂会有 18 人，共减少 33 人。
4. 2014 年 6 月统计内部转移，13 人移入、4 人移出乌节路聚会；12 人移出武吉巴督聚会，4 人移入，1 人移出福康宁聚会。

	2014 年 6 月总数	2014 年 12 月					2015 年 6 月					内部转移		2015 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	1193	6	1	5	-6	-3	8	9	3	-3	-7	13	-4	1215
武吉巴督	905	7	3	11	-1	-2	12	2	13	-5	-5	-	-12	928
福康宁	126	-	2	-	-	-	1	-	-	-	-1	4	-1	131
总数	2224	13	6	16	-7	-5	21	11	16	-8	-13	17	-17	2274

四. 法规与附则

1. 长老议会于 2014 年 11 月 23 日例会会议通过《恩泽堂个人数据保护政策》和《恩泽堂婚礼指南》（主要增加了再婚申请的条例）；相关条例已上载至本堂网站。
2. 长老议会于 2014 年 11 月 23 日例会会议通过修订《区会章程》；会友可向本堂任何聚会的行政同工索取相关章程的电子版。
3. 长老议会于 2014 年 11 月 23 日例会会议通过接纳宣教委员会提呈的《外地筹款指导原则》，重点在于强调若在遇到突发事件而严重影响宣教计划，并牵涉所汇的宣教资金一万或一万元以上，都应依照所设定的程序处理，以保持对宣教资金处理的透明度；相关条例已加入在《宣教委员会章程》中，会友可向本堂任何聚会的行政同工索取相关章程的电子版。
4. 长老议会于 2015 年 1 月 25 日例会会议通过接纳修订的《青成教育事工章程》、《文字事工章程》、《长老议会条例》和《教牧会议

条例》；会友可向本堂任何聚会的行政同工索取相关章程条例的电子版。

5. 长老议会通过本堂代表洪慧蓉律师 (Goodwins Law Corporation) 与慈善机构总监多方协调后，通过接纳修改和增添下列法规条文（除了标题，加深和划线的是修改的条文）：

- (1) 修改组织章程大纲第 8 条如下（动议 1）：

Clause 8 of the Memorandum of Association

“No addition, alteration or amendment shall be made to or in the Memorandum of Association of the **Church** for the time being in force, unless the same shall have been previously submitted to and approved by a Special Resolution by at least three-fourths (3/4) votes of the **Communicant** Members present at a Congregational Meeting of the Church **and such addition, alteration or amendment shall not come into force without the proper sanction of the Minister in accordance with the provisions of the Companies Act and the Commissioner of Charities.**”

- (2) 修改法规第 38 条如下（动议 2）：

Article 38 of the Articles of Association

“A candidate for election or re-election to hold office as Senior Minister or Associate Minister must attain not less than two-thirds (2/3) votes of the Communicant Members present at a Congregational Meeting. **Any changes in the Session shall be notified to the Commissioner of Charities within two (2) weeks of the change.**”

- (3) 修改法规第 67 条如下（动议 3）：

Article 67 of the Articles of Association

“There shall be a Session consisting of the Senior Minister, the Associate Ministers who are appointed as Chairmen of the Elders and Deacons Court of the respective Local Congregations and a minimum of two (2) Serving Elders. The number of members of the Session shall be not less than three (3) and not more than thirty (30). **Any changes in the Session shall be notified to the Commissioner of Charities within two (2) weeks of the change.**”

- (4) 修改法规第 68 条如下（动议 4）：

Article 68 of the Articles of Association

“**The Communicant Members at a Congregational Meeting shall be the highest governing body of the Church and the Session shall be the highest executive body and responsible for the spiritual and organisational affairs of the Church.**”

(5) 修改法规第 129 条如下（动议 5）：

Article 129 of the Articles of Association

“The Church shall not be wound up, except with the consent of not less than three-fourths (3/4) of the Communicant Members of the Church for the time being expressed either in person or by proxy at a Congregational Meeting convened for the purpose. **Notice of winding up of the Church shall be given to the Minister and the Commissioner of Charities within seven (7) days of the passing of the resolution to wind up the Church.**”

(6) 删除法规第 128 条，并增加第 128（1）和 128（2）条如下（动议 6）：

Article 128 of the Articles of Association

To be amended to read as follows:-

128(1) Subject to the Act and where the context of any provisions of these Articles otherwise requires, any notice of meeting, accounts, balance-sheet, financial statements, report or other document which may be given by the Church to any Communicant Member can be given personally or by sending it by post to his registered address (or if he has no registered address within Singapore, to the address, if any, within Singapore supplied by him to the Church for the giving of notices to him) or by any other means using electronic communications. Where postal service is used, service shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post. Where electronic communications is used, service shall be deemed on transmission provided that the transmission records reveal that there has been no error or break in the transmission.

128(2) Every Communicant Member of the Church shall be given an opportunity to elect within a specified period of time determined by the Session whether to receive such notices or documents by way of electronic communications or by post, provided that where such Communicant Member fails to make an election within the specified period of time, he shall be deemed to have consented to receive notices or documents by way of electronic communications.

6. 长老议会于 2015 年 3 月 22 日例会会议通过接纳新加坡全国教会理事会 (National Council of Churches of Singapore) 所提出的《基督徒参与有其他宗教的活动须知》，会友可到新加坡全国教会理事会的网站浏览 (<http://info.nccs.org.sg/joom837/>) 览相关的条文。
7. 长老议会于 2015 年 3 月 22 日例会会议通过接纳修订的《跨聚会青年事工委员会章程》和《奖学金委员会章程》。
8. 长老议会于 2015 年 5 月 31 日例会会议通过接纳《爱心捐章程》和《宣委会章程》修订，会友可向本堂任何聚会的行政同工索取相关章程条例的电子版。

五. 行政与事工

1. 长老议会于 2014 年 7 月 27 日例会会议通过接纳长老大会所制定的”个人数据保护政策”和”网站隐私保护政策”的指导原则，并成立个人数据保护政策委员会，请刘来明长老(召集人)，王建民长老及陈重婵姐妹担任委员，主要工作是针对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。
2. 跨聚会青成教育事工于 2014 年 8 月 16 日举办的神学讲座《门徒与灵修》，邀请到三位来自中国宣道神学院的讲师前来主讲，他们分别是院长冯兆成博士(讲题为“在祷告中实践使命”)、副院长麦启新博士(“门徒的祷告”)和新约教授潘隆成博士(“门徒的召命”)；当天出席的弟兄姐妹约 220 人。冯兆成博士和麦启新博士随后也参与在 8 月 17 日至 19 日的教牧长执同工营，主讲《离婚与再婚》的课题。
3. 长老议会议决通过跨聚会青年事工鼓励弟兄姐妹参与 2014 年 11 月 8 日长老大会主办的益走竞跑合家欢，将领取 100 张的筹款卡，让青年人向会众募捐，长老议会将补足到一万元给大会。
4. 长老议会于 2014 年 11 月 23 日例会会议通过经由长老大会纳购 Motion Picture License (by MPLC) and Church Copyright License (by CCLI) 两个版权准证，以维护版权法。
5. 长老议会于 2015 年 1 月 25 日例会会议考虑了恩泽关怀机构成立的宗旨是希望能通过关怀机构无条件的去关怀社会群体；为了使恩泽关怀机构往后能朝向更大的空间发展，通过让恩泽关怀机构申请 IPC，并逐步走向自立；长老议会也通过在接下来的六年内提供约 150 万元作为发展资助，期盼这期间恩泽关怀机构可以成功取得 IPC 地位，并独立发展运作，好让长老议会可以逐渐放手，和逐步减少经济的支援。

6. 长老议会于 2015 年 1 月 25 日例会会议议决将爱心捐计算年度与教会财政年划一，即从 7 月 1 日至 6 月 30 日，因此 2014 年 12 月的余额 45,982.50 元将延至 2015 年 6 月 30 日结算，而 2015 年尾收到圣诞感恩捐归入爱心捐的 30,000 元将归入 2015 年 7 月 1 日到 2016 年 6 月 30 日的财政年。
7. 长老议会于 2015 年 1 月 25 日例会会议通过启动处理非活跃会友事宜：
 - (1) 根据法规第 24 条，凡受餐会友连续超过 12 个月缺席参加崇拜会者，又经教会多方设法进行联络和规劝他回到教会聚会后仍不出席聚会者，教会将写信给该会友，通知他被列入为非活跃会友；非活跃会友若有合理解释，长老议会可按条规将他转回为活跃会友；
 - (2) 根据法规第 29 条，凡因为身、心方面有残疾，或因为工作、求学或其他原因暂居国外而无法出席教会崇拜会者，也将被列为非活跃会友，但这些会友回归聚会后，即可恢复其活跃会友的身份；长老议会也无须写信给这一些会友；
 - (3) 根据法规第 26 条，非活跃会友将不算在法定人数内，也没有发言权、投票权和被选权；
 - (4) 根据法规第 25 条，被列为非活跃会友超过 3 年，教会可以将他的名字从会友名册上删除并终止他的会籍。
8. 长老议会于 2015 年 1 月 25 日例会会议通过制作新的殡葬礼文手册。
9. 长老议会于 2015 年 1 月 25 日例会会议通过让华文中会于 2016 年 1 月 16 日我们借用武吉巴督聚会举行第 24 届年议会。
10. 长老议会于 2015 年 3 月 22 日例会会议通过委任刘祖湛长老、王加现长老、唐昭顺弟兄、詹玉珍执事、黄文杨弟兄为新一届恩泽关怀机构董事。
11. 长老议会于 2015 年 5 月 31 日例会会议通过成立法律咨询团，由蔡庚弟兄负责筹组。

六. 事工前瞻

1. 武吉巴督长老会 (BBPC) 已完成从乌节路长老会 (ORPC) 取得地契权益，也确定此块地段将继续成为宗教用途，并已着手向土地局询问地契更新价格，倘若土地局出价低於一千万 (10,000,000) 元，武吉巴督长老会 (BBPC) 就会考虑进行地契更新的申请；而扣除过去本堂与武吉巴督长老会 (BBPC) 共同筹得的一百万 (1,000,000)

元，本堂需要负责的是其余的 50%即四百五十万 (4,500,000) 元，不是去年年议会报告的七百万 (7,000,000) 元；

2. 从乌节路长老会 (ORPC) 扩建委员会主席口中得知，他们已将原先的全面扩建计划缩小为 A&A 工程, 工程资金所需的预算也减少至不超过两千万 (20,000,000) 元，因此从保守的估计，本堂所须负责筹足的款项大约为 40%即八百万 (8,000,000) 元；而不是去年年议会报告的一千两百万 (12,000,000) 元；
3. 有鉴于以上武吉巴督及乌节路计划的最新发展，长老议会议决动议：
 - (1) 删除第三届年议会第 6.1.3 项提案：授权长老议会筹募新币一千二百万 (12,000,000) 元参与乌节路长老会扩建计划；
(动议 7)
 - (2) 删除第三届年议会第 6.2.3 项提案：授权长老议会筹募新币七百万 (7,000,000) 元参与武吉巴督长老会地契更新计划；
(动议 8)
 - (3) 授权长老议会筹募新币一千二百五十万 (12,500,000) 元设立为乌节路长老会扩建和武吉巴督长老会地契更新计划的教会发展基金，参与乌节路长老会扩建计划 (新币八百万元) 和武吉巴督长老会地契更新计划 (新币四百五十万元)；
(动议 9)
 - (4) 授权长老议会在确认有必要时，从长老会恩泽堂的经常费一次，或多次借用总额不超过新币四百万 (4,000,000) 元，转入为乌节路长老会扩建和武吉巴督长老会地契更新计划所设立的教会发展基金； (动议 10)
 - (5) 授权长老议会可动用所筹集的发展基金，用在上述两项以及日后的教会堂议会所通过的发展计划； (动议 11)
4. 上述筹款 (动议 9) 和借用恩泽堂之经常费 (动议 10) 议案一旦通过，若出席年议会之活跃会友不超过半数，因为超过两百万 (2,000,000) 元，则需要根据附则，发信给全体会友公投。
5. 长老议会将按 2015 年教牧长执同工营，主题：《圣洁的教会》所讨论的推行教会纪律的执行。

乌节路聚会报告

2014年7月-2015年6月

张友忠牧师报告

一. 聚会情况

1. 会友人数：1215 人
2. 聚会人数：平均 850 人
3. 受餐人数：平均 647 人
4. 主日学人数：175 人

二. 洗礼人数

1. 成人：14 人
2. 坚信：10 人
3. 移名：8 人
4. 幼洗：9 人

三. 减少人数

1. 移名：10 人
2. 安息：9 人

四. 内部转移

1. 由武吉巴督聚会转入：12 人，由福康宁聚会转入：1 人，共 13 人；
2. 转移到福康宁聚会：4 人。

五. 执事选举/动向

1. 2015 年 4 月 26 日与长老选举同时举行执事选举，共 517 位活跃会友出席参加，选出孔德美（500 票）、林弘瑜（501）、杨振（481 票）等 3 人为新一任执事。
2. 长执会 2015 年 4 月 26 日例会会议委任孔德美执事为长执会书记，任期两年从至 2015 年 7 月 1 日至 2017 年 6 月 30 日。
3. 长执会于 2015 年 4 月 26 日例会会议委任蔡弘执事为长执会财政，任期两年从至 2015 年 7 月 1 日至 2017 年 6 月 30 日。
4. 长执会委任马伟宜长老加入 Liaison Committee，另一位委员是王邦吉长老。
5. 长执会通过委任邓思谦长老管理主日停车场的秩序。

6. 长执会通过继续委任刘祖湛长老为接待布道事工委员会主席。

六. 事工与报告

1. 长执会继续进行推动“门徒训练”课程，主要教导的课程包括：研经法、护教课题、灵性与事奉和伦理生活等。
2. 长执会通过推动麦希真牧师提倡的《华人灵修学》，先在门徒训练中推动；续而在 2014 年 9 月的祷告月的崇拜会讲解华人灵修法；并在 2014 年圣诞主日以《华人灵修学》配套为圣诞礼物赠送给会众帮助他们认识华人灵修法。
3. 长执会通过开办节目主持人培训速成班，由詹玉珍执事负责培训，并从受训的人选中物色有潜能可以当司仪或带领大型聚会的人选；共 40 余人出席参加。
4. 长执会已经完成收集照片资料的软体设施，并进行着手进行收集和上载本聚会会众的姓名、照片等基本资料；会众可以向负责同工索取密码更新个人的资料。
5. 长执会通过将祷告会旧卡带制成电脑数码 MP3 格式，共翻制了 48 个卡带，存放在完成之后会收放在外部硬盘（External hard Disk），考虑上载至本堂网站供弟兄姐妹下载收听。
6. 长执会通过成立独居老人事工，主席是汤玲玲姐妹、文书是李佳灵姐妹，成员有洪鼎杰长老、陈奕慧长老、唐昭顺弟兄和杨恩惠姐妹。重点在于建立一让年长会众可以互相照顾的 SOP，并尝试推动由年龄层 65-79 者照顾 80 岁以上者，或互相照顾；也鼓励各肢体的负责教牧在适当的时候，与所负责的肢体阅读《换我照顾你》一书。
7. 青年崇拜会与长老会社区服务于 2014 年 12 月 12 日在乌节路聚会德明堂与停车场联办的嘉年华会，供长老会社区服务属下幼儿园和恩泽关怀机构属下的学生们参加。
8. 长执会通过定 2015 年 3 月为团契月，在主日讲台传讲与团契相关课题，并让各区会/团契于主日崇拜时介绍其团契事工并招募新区友/团员。
9. 接待布道事工于 2014 年共接待了大约 150 位的新朋友，一些新朋友已分配到各肢体。
10. 长执会接纳宣教小组为推动宣教教育，定 2015 年 5 月 17 日为献心主日，邀请林厚彰博士主讲《得人的渔夫》，并安排陈亭玉姐妹和詹玉珍执事分别在 5 月 10 日和 17 日的主日见证个人与非信徒分享福音的经历。

11. 长执会于 2015 年 2 月 15 日例会会议通过将 191 位会友列为非活跃会友，其中包括：健康因素（行动不便：9 位、卧病在床：8 位）、海外肢体（国外公干：9 位、出国深造：7 位、移居他国：82 位）和失去联络（76 位）；名单都刊登在布告栏 3 个星期让会友过目。
12. 圣歌团受邀参与新心音乐事工于 2015 年 7 月 4 日所举办的《永恒的主》的音乐会。
13. 长执会批准请准林敏姐妹、姚美婷姐妹和李佳灵姐妹于 2015 年 7 月 1 日至 7 月 18 年出席到台湾参加《我爱台湾》宣教体验营。

七. 事工前瞻

1. 长执会探讨了区会的前景，目前基于区会不太容易吸引新人参加，加上领袖难寻，职员会不容易成立，议决结合区会和古早团契的两种特色，保留区会的架构而把原有的几个区结合成为一个区，成立联合的职员会，减少会议的次数；并将现有的区会，转型为小组；12 次聚会分 6 次在教会的联合聚会和 6 次在各别家庭举行的小组；将以此概念成立中西部区会。
2. 长执会通过于 2015 年 12 月 18 日及 19 日举办《爱的礼物》圣诞布道，讲师是刘济禾牧师，另将邀请基督徒艺人出席作见证。
3. 长执会通过于 2016 年 6 月 19 日至 22 日假巴淡岛海景度假村（Batam View Beach Resort）举办乌节路聚会家庭营，主题是《连於基督》，讲师为林方荣牧师。
4. 长执会经过多次讨论，接纳青年崇拜会职员会的建议，将于 2016 年 7 月鼓励第一批青年崇拜会的会友转入大堂崇拜。
5. 长执会通过定明年主题为《信徒皆祭司：献上福音的果子》，目标在于训练和鼓励弟兄姐妹成为一个在自己所在地（职场）传福音的人。

武吉巴督聚会报告

2014年7月-2015年6月

张仕华牧师报告

一. 聚会情况

1. 会友人数: 928 人
2. 聚会人数: 平均 890 人
3. 受餐人数: 平均 788 人
4. 少儿主日学平均出席人数: 210 人
5. 青成主日学平均出席人数: 190 人
6. 团契平均出席人数: 265 人
7. 区会平均出席人数: 270 人

二. 洗礼人数

1. 成人洗礼: 19 人
2. 坚信礼: 5 人
3. 移名: 24 人
4. 幼洗: 7 人

三. 减少人数

1. 移名: 19 人
2. 安息: 6 人

四. 人事调动

1. 2015 年 6 月, 黄玉真传道离职。
2. 2015 年 4 月 26 日教会举行执事选举, 选出李兴顺、李玉华、李玮玲、林玉兰和李彬五人为新一届执事。

五. 事工状况

1. 2014 年 7 月-2015 年 7 月教会主题: 培育的进深与成长
 - 1.1. 2014 年 8 月 3 日举办圣经比赛, 270 位参加。
 - 1.2. 2014 年 8 月 30 日举办遍览新约, 200 位参加。
 - 1.3. 2014 年 10 月 11 日举办读书分享会, 有 80 位弟兄姐妹出席。
 - 1.4. 2015 年 1 月 18 日举办亲子讲座, 出席者有 250 位左右。
 - 1.5. 2015 年 3 月 29 日举办一对一栽培分享会, 有 30 多位出席。

2. 肢体营会
 - 2.1. 教会鼓励各肢体各自以“培育”为主题性质各自举办营会。
 - 2.2. 2015年5-6月间，总共有10个区会3个团契各自或联合举办营会。
3. 全人关怀特别讲座
 - 3.1. 2015年3月21日举办“深触我心”夫妻婚姻工作坊，有25对夫妇参加。
 - 3.2. 2015年4月25日举办“认识忧郁症”讲座，有大约200位弟兄姐妹出席。
4. 区会调整
 - 4.1. 由于玉真传道离职，教牧事工需要调整，因此长执会决定将四个裕廊的聚会整合为两个，并于2015年7月落实。
 - 4.2. 这两个区会的名称是：裕廊周六区会及喜乐联合区会。

六. 事工前瞻

1. 2015年7月-2016年6月教会目标\庆祝设教20周年：
 - 1.1. 主题：团契的进深与成长。
 - 1.2. 2015年7月5日主题发布会主日。
 - 1.3. 2015年7月出版20周年感恩特刊。
 - 1.4. 2015年7月印制20周年兼教会目标纪念品（雨伞）。
 - 1.5. 2015年7月26日举办20周年感恩主日、午宴兼庆祝会。
 - 1.6. 2015年8月28-29日举办20周年培灵会。
 - 1.7. 2015年10月24日举办区会团契研讨会。
 - 1.8. 2015年11月14日举办20周年音乐赞美会。
 - 1.9. 2015年12月19日举办20周年布道会。
2. 栽培新领袖
 - 2.1. 教会将按照现有的架构和机制，刻意寻找有潜质成为二线和一线领袖者，并有计划的栽培他们。
3. 2016年7-2017年6月教会目标
 - 3.1. 主题：布道的进深与成长
 - 3.2. 主题经文：（提摩太后书4:2）“务要传道；无论时机是否适合，都要常作准备；要以多方的忍耐和教训责备人、警戒人、劝勉人。”
 - 3.3. 目标：500位弟兄姐妹参与属灵认领。
 - 3.4. 布道会：举办两次布道会：9月10日中秋布道会及4月14日受难节晚会。

- 3.5. 福音主日：12 次福音主日，6 次请外来讲员。
- 3.6. 新组屋区：印刷 2017 年月历和教会传单分派给附近新的组屋区居民，让他们认识我们教会。
- 3.7. 福音性聚会：鼓励所有区会和团契举办福音性聚会。
- 3.8. 个人布道训练：2016 年 7 月举行。

福康宁聚会报告

2014年7月-2015年6月

沈洪利牧师报告

一 聚会情况

1. 会友人数：131 人
2. 聚会人数：107 人
3. 受餐人数：80 人
4. 主日学人数：30 人

二 洗礼人数

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

三 减少人数：

1. 移名：1 人

四 事工状况

1. 敬拜事工

福康宁聚会 2014/15 年的主题是“**装备圣徒、实践使命**”。在这一年里，福康宁聚会着重耶稣所颁布的大使命。按照主题，敬拜事工以使徒行传为全年主日崇拜讲道的主要内容，使信徒的生命能活出且实践基督的大使命。

为了帮助信徒更贴近主的心意，福康宁聚会也按着使徒行传编制全年的灵修手册，以帮助信徒的生命能在与基督亲近得时刻得到专备。

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。联系支援事工举办不同的训练来装备圣工的同工。

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。值得一提的是小组查经方式在今年稍有调整。所有小组都按照教会所编制的灵修手册来分享个别在过去一至两周的灵修

心得，然后以彼此祷告结束。这让信徒有机会从主日讲台的供应落实和应用在小组和个人身上。

团契小组事工也于 2014 年 9 月举办生命小组联合聚会。六个生命小组和青年团契不但在聚会中能听到上帝的话语，小组组员也透过全天的活动来增进彼此间的关系，借着彼此代祷来鼓励彼此实践主的大使命。

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，也同时参与新加坡联合弟兄事工举办的弟兄事工联合祷告会和突破周末营会。

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 月在马六甲带领“生命游戏”，共有 200 人参加。同时在最后一晚的呼召中约有 100 多立志活出讨上帝喜悦的生命，将近 20 多位参加者回应上帝的呼召，愿意接受装备，等候主的时间，迈向全时间事工。

5. 门徒装备中心

为了配合全年主题，福康宁聚会的门徒装备的青成教育体系策划了门训宣教课程。课程分 5 个单元、一个单元两次、每次两节（2 小时）。课程单元有：

- i. 如何有效使用及带领福音性查经和基督徒基础课程。由梁丽娟传道授课。
- ii. 如何教导初信者祷告、灵修及读经。由张心玮传道授课。
- iii. 如何做有效的小组组长。由陈淑贞传道授课。
- iv. 如何知道上帝造我的目的。由沈洪利牧师和陈健辉传道授课。
- v. 如何有效地在职场上布道。由沈洪利牧师、梁丽娟传道、陈淑贞传道授课。

五 事工前瞻

福康宁聚会 2015 年 7 月至 2016 年 6 月的主题为“敬畏上帝、谨守诫命”。在这一年里，福康宁聚会将警戒信徒谨守上帝的诫命，活出敬畏上帝的生命。这不单是福康宁聚会所要面对的挑战，更是整个教会甚至所有基督徒所面对的挑战。求主引导福康宁聚会理事会能藉着主来装备福康宁聚会成为一个敬畏上帝、谨守诫命的群体。

宣教委员会报告

陈振英长老报告

因着上帝的托付，恩泽堂至今在五个国外地区有宣教据点：泰国、缅甸、越南、马来西亚及东亚；支持的宣教士有 36 位，包括国内 11 位，国外 5 位，据点宣教士 13 位，东亚宣教士 5 位。宣委会也资助两名学生到新加坡神学院接受造就。

感谢上帝在泰国、缅甸及西马继续开了福音的门。我们于 2015 年新增一个据点——合艾。泰国事工小组在 2014 年 11 月考察了合艾，看到和曼谷云恩教会合作的异象。经宣委详细的讨论认同后，从今年 1 月开始，支持唐茂良传道夫妇发展合艾福音事工，合艾于是成了泰国事工的第八个据点[其余七个是，曼谷(两个)、清迈、清莱、黎明新村、美赛和普吉岛]。我们恩泽堂在 2013 年 4 月同曼谷云恩堂合作，开始了普吉岛事工，由李荣光传道夫妇带领；近两年来，由于人数迅速增长，目前正物色适合的地点成立教会。同年 11 月在美赛建立布道所，由何荣强传道夫妇带领，那里的人数也是增长迅速；恩泽堂协助美赛云恩堂买地，美赛也在 2015 年 10 月开始动工建堂，教堂有望在 2016 年 10 月竣工，并逐步在五到十年内步向自立。在缅甸，恩泽堂共设立了三个据点：已自立的曼德勒平安堂、曼德勒新城及密支那。其中，密支那真光团契自 2013 年起便积极推动建堂计划，恩泽堂已协助真光团契购地建堂，并计划在五到十年内自立。至于同宣道基督教会合作的西马事工，自 2013 年 7 月开始传统的华人教会崇拜以来，已见初步的成果，教会于 2014 年 11 月成立圣工团，目前有 10 名圣工人员参与事奉；至今年年初，教会的平均崇拜人数已从开始的 30 人左右达到 50 人。

这财政年度恩泽堂共派出 12 支福音队、128 人次参与宣教，包括协办营会、布道会、讲座、探访及培训。

泰国：6 支福音队、57 人次

缅甸：2 支福音队、24 人次

东亚：2 支福音队、32 人次

西马：2 支福音队、15 人次

宣教的使命是一场属灵的战斗，绝不能掉以轻心。教牧和宣委会看到策略的重要，从宣教学的角度去看个别据点的属灵需要，推荐并委任多位教牧负责个别据点，在各项事工的推展上给予策略性的引导和协助。在恩泽堂主理牧师张友忠牧师的带领下，各据点都有教牧热烈的回应：泰国事工由张仕华牧师、刘骤前牧师，赖庆恩传道和王宝荣传道负责；越南事工则由陈美玲牧师和骆宝玉传道负责；沈洪利牧师负责缅甸事工；丘主恩牧师、黄玉真传道和张以心传道负责西马事工；而东亚事工的负责教牧则为张基甸传道、陈惠香牧师和张友忠牧师。求主带领，让各据点能因此得到更好更长远的帮助，使当地的布道所和教会都能更加兴旺，让更多的人转向主耶稣。

宣教是上帝的吩咐，祂殷切期待人们作出回应，即甘心乐意的摆上，并接受祂的差遣。我们鼓励弟兄姊妹参加福音队、为宣教事工献上自己的恩赐与才干、关心宣教士并为他们祷告、奉献金钱支持宣教的工作。我们也鼓励弟兄姊妹接受门徒训练的装备，在职场上、在校园里、在上帝安排你身处的禾场里成为带职宣教士，活出基督的见证，传扬福音，领人归主，使人蒙福！愿主赐福给遵行祂话语的人！

恩园学校 2015 年报告书

2015 年主要成就/重要活动简述

- 1) 经与家长、教职员和学生代表进行了一系列的对话会，校方已拟并落实定其愿景使命宣言于学校的长期与短期计划中。
- 2) 恩园学生于国家残障理事会所举办的各项体育赛事中取得卓越表现，例如：
 - 第六届国家特殊学校田径锦标赛获 28 金 16 银 7 铜并全赛总体最佳表现学校奖杯
 - 第六届国家特殊学校游泳锦标赛获 5 银 2 铜并全赛初级女子组冠军
 - SDSC-SPH 基础级别残运游泳锦标赛获 7 金 1 铜并全赛（女子 B、C 组；男子 C 组）个人最佳表现奖
 - 第 43 届国家残运田径竞标赛 23 金 13 银 12 铜并最高参赛人数和全赛（女子 A、B、C、D 组）个人最佳表现奖
 - 第 10 届国家残障联盟运动会：羽球赛获第一名（男子、女子组）和第三名（男子组）、五人足球赛获全赛冠军
- 3) 3 名 15 岁恩园学生在 7 月代表新加坡参加于美国洛杉矶举办的特殊奥运会。
- 4) 2 名恩园学生将于 12 月初代表新加坡参加亚细安残运会田径赛。欲知免费赛事门票详情，可参阅此网站 <http://www.aseanparagames2015.com/>。
- 5) 几幅恩园学生的画作获选与其他主流小学的作品于新加坡青年节美术展一同公开展出。
- 6) 学生营会与海外交流 - 为学生提供身心灵全面发展与学习的平台，学校以渐进式的方式为学生举办各学生营会与海外交流活动，例如：
 - 12 至 13 岁在校内露营、
 - 15 岁校外露营、
 - 16 岁海外社区服务与学习交流 - 今年前往马六甲参与文化参透之旅。
 - 学生领袖首次参与于乌敏岛的外展学校举办的三日训练营。
- 7) 校运会（4 月 17 日）- 学校首次在校外场地（南洋理工大学体育场举行其校运会。约 200 家长出席参与。
- 8) 38 名恩园学生将于 11 月 18 日举行的毕业典礼毕业。
- 9) 恩园学校第 14 届颁奖典礼将于 11 月 20 日举行。

2015-16 年恩园学校代祷事项

- 1) 求主带领教职员们有智慧培养教导学生，使他们的潜能能够得到充分的发展，以致他们能够过优质、有意义和有果效的生活。
- 2) 求主赐校长与学校领袖们有智慧在不同岗位中的服事。
- 3) 求主在学校与学生家庭、社区及职场伙伴建立更深合作关系方面，赐我们恩惠与智慧。

呈报者：蔡凤仪女士（恩园学校校长）

日期：2015 年 10 月 26 日

财政收支报告

1/7/2014 – 30/6/2015

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

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2015**

CONTENTS

Directors' Report	1
Statement by Directors	3
Independent Auditor's Report	4
Consolidated Statements of Comprehensive Income	6
Balance Sheets	8
Statements of Changes in Funds	9
Consolidated Statement of Cash Flows	10
Notes to the Financial Statements	11



**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

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 2015.

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
Ong Pang Kit
Lim Chye Kee
Tan Chen Ngen
Tan Seow Ann
Bay Way Yee
Chong Boon Siong
Leong Wai Kin
Wong Kin Mun
Lee Chi Kwan Stephen
Tan Cheng Teo
Low Yee Kah

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.

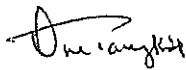
4 **Other matters**

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**

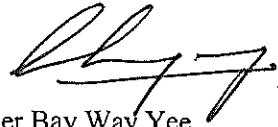
The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the Directors



Elder Ong Pang Kit
Session Clerk

7 November 2015



Elder Bay Way Yee
Session Treasurer

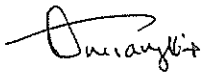
PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

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 27 are drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2015 and of the financial performance, 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

7 November 2015



BAKER TILLY TFW

Baker Tilly TFW LLP
Chartered Accountants of Singapore
600 North Bridge Road
#05-01 Parkview Square
Singapore 188778

T: +65 6336 2828
F: +65 6339 0438

www.bakertillytfw.com

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

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 27, which comprise the balance sheets of the Group and the Company as at 30 June 2015, 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 financial statements 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 financial position of the Group and the Company as at 30 June 2015 and the financial performance, 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)**

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 and by subsidiary corporation incorporated in Singapore of which we are the auditors, 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

7 November 2015

PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 30 June 2015

	Note	Accumulated Income Fund \$	Mission Fund \$	Church Development Fund \$	Su Han Kuen Memorial Fund \$	Asset Capitalisation Reserve \$	Total \$
2015							
Income							
Church collections and offerings		3,685,721	654,612	393,935	—	—	4,734,268
Tuition and registration fees		79,845	—	—	—	—	79,845
Interest income		5,722	—	—	—	80,152	85,874
Other income		19,295	—	—	—	—	19,295
		3,790,583	654,612	393,935	—	80,152	4,919,282
Less expenditure							
Depreciation of property, plant and equipment	6	147,009	—	—	—	—	147,009
Salaries and related costs		1,274,500	—	—	—	—	1,274,500
CPF contributions		187,847	—	—	—	—	187,847
Rental of premises		115,018	—	—	—	173,340	288,358
Rental of equipment		78,889	—	—	—	—	78,889
Donations	3	240,000	—	—	—	—	240,000
Amortisation of deferred expenditure	8	—	—	—	—	50,808	50,808
Other operating expenses		1,452,580	474,452	—	—	—	1,927,032
		3,495,843	474,452	—	—	224,148	4,194,443
Surplus/(deficit) for the year before income tax	4	294,740	180,160	393,935	—	(143,996)	724,839
Tax expense	5	—	—	—	—	—	—
Net surplus/(deficit) and total comprehensive income/(loss) for the year		294,740	180,160	393,935	—	(143,996)	724,839

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

PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (cont'd)
For the financial year ended 30 June 2015

	Note	Accumulated Income Fund \$	Mission Fund \$	Church Development Fund \$	Su Han Kuen Memorial Fund \$	Asset Capitalisation Reserve \$	Total \$
2014 - Restated							
Income							
Church collections and offerings		3,667,886	529,763	165,509	-	-	4,363,158
Tuition and registration fees		94,095	-	-	-	-	94,095
Interest income		2,713	-	-	-	82,331	85,044
Other income		5,619	-	-	-	-	5,619
		3,770,313	529,763	165,509	-	82,331	4,547,916
Less expenditure							
Depreciation of property, plant and equipment	6	149,035	-	-	-	-	149,035
Salaries and related costs		1,202,141	-	-	-	-	1,202,141
CPF contributions		152,634	-	-	-	-	152,634
Rental of premises		115,018	-	-	-	173,340	288,358
Rental of equipment		78,903	-	-	-	-	78,903
Amortisation of deferred expenditure	8	-	-	-	-	50,808	50,808
Other operating expenses		1,535,198	461,170	-	-	-	1,996,368
		3,232,929	461,170	-	-	224,148	3,918,247
Surplus/(deficit) for the year before income tax	4	537,384	68,593	165,509	-	(141,817)	629,669
Tax expense	5	-	-	-	-	-	-
Net surplus/(deficit) and total comprehensive income/(loss) for the year		537,384	68,593	165,509	-	(141,817)	629,669

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

PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

BALANCE SHEETS

At 30 June 2015

	Note	30.6.2015 \$	Group Restated 30.6.2014 \$	Restated 1.7.2013 \$	30.6.2015 \$	Company Restated 30.6.2014 \$	Restated 1.7.2013 \$
Non-current assets							
Property, plant and equipment	6	161,765	301,406	425,066	161,765	300,441	423,008
Loan receivable	7	3,007,652	3,094,167	3,178,503	3,007,652	3,094,167	3,178,503
Deferred expenditure	8	1,282,891	1,333,699	1,384,507	1,282,891	1,333,699	1,384,507
Investment in subsidiary	9	–	–	–	–	–	–
		4,452,308	4,729,272	4,988,076	4,452,308	4,728,307	4,986,018
Current assets							
Other receivables and prepayments	10	254,208	249,059	241,691	231,891	284,935	252,378
Cash and cash equivalents	11	6,892,001	6,207,386	5,112,189	6,853,442	6,096,234	5,098,846
		7,146,209	6,456,445	5,353,880	7,085,333	6,381,169	5,351,224
Total assets		11,598,517	11,185,717	10,341,956	11,537,641	11,109,476	10,337,242
Current liabilities							
Other payables	12	456,293	768,332	554,240	439,789	752,588	538,054
Net assets		11,142,224	10,417,385	9,787,716	11,097,852	10,356,888	9,799,188
Funds							
Accumulated Income Fund	13	5,800,997	5,337,437	4,742,800	5,756,625	5,276,940	4,754,272
Mission Fund	14	100,000	100,000	100,000	100,000	100,000	100,000
Church Development Fund	15	761,851	45,206	(120,303)	761,851	45,206	(120,303)
Su Han Kuen Memorial Fund	16	–	322,710	322,710	–	322,710	322,710
Asset Capitalisation Reserve	17	4,479,376	4,612,032	4,742,509	4,479,376	4,612,032	4,742,509
Total		11,142,224	10,417,385	9,787,716	11,097,852	10,356,888	9,799,188

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

PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

**STATEMENTS OF CHANGES IN FUNDS
For the financial year ended 30 June 2015**

	Accumulated Income Fund \$	Mission Fund \$	Church Development Fund \$	Su Han Kuen Memorial Fund \$	Asset Capitalisation Reserve \$	Total \$
Group						
Balance at 1 July 2013, as previously reported	5,116,928	100,000	4,248,078	322,710	—	9,787,716
Prior year adjustments (Note 22)	(374,128)	—	(4,368,381)	—	4,742,509	—
As restated	4,742,800	100,000	(120,303)	322,710	4,742,509	9,787,716
Total comprehensive income/(loss) for the year	537,384	68,593	165,509	—	(141,817)	629,669
Transfer of funds	57,253	(68,593)	—	—	11,340	—
Balance at 30 June 2014	5,337,437	100,000	45,206	322,710	4,612,032	10,417,385
Total comprehensive income/(loss) for the year	294,740	180,160	393,935	—	(143,996)	724,839
Transfer of funds	168,820	(180,160)	322,710	(322,710)	11,340	—
Balance at 30 June 2015	5,800,997	100,000	761,851	—	4,479,376	11,142,224
Company						
Balance at 1 July 2013, as previously reported	5,128,400	100,000	4,248,078	322,710	—	9,799,188
Prior year adjustments (Note 22)	(374,128)	—	(4,368,381)	—	4,742,509	—
As restated	4,754,272	100,000	(120,303)	322,710	4,742,509	9,799,188
Total comprehensive income/(loss) for the year	465,415	68,593	165,509	—	(141,817)	557,700
Transfer of funds	57,253	(68,593)	—	—	11,340	—
Balance at 30 June 2014	5,276,940	100,000	45,206	322,710	4,612,032	10,356,888
Total comprehensive income/(loss) for the year	310,865	180,160	393,935	—	(143,996)	740,964
Transfer of funds	168,820	(180,160)	322,710	(322,710)	11,340	—
Balance at 30 June 2015	5,756,625	100,000	761,851	—	4,479,376	11,097,852

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

PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial year ended 30 June 2015

	2015 \$	Group	2014 \$
Cash flows from operating activities			
Surplus for the financial year	724,839		629,669
Adjustments for:			
Depreciation of property, plant and equipment	147,009		149,035
Interest income	(85,874)		(85,044)
Amortisation of deferred expenditure	50,808		50,808
Operating cash flows before movements in working capital	836,782		744,468
Receivables	(5,149)		(7,368)
Payables	(312,039)		214,092
Net cash generated from operating activities	519,594		951,192
Cash flows from investing activities			
Purchase of property, plant and equipment	(7,368)		(25,375)
Interest received	5,722		2,713
Net cash used in investing activities	(1,646)		(22,662)
Cash flows from financing activity			
Loan repayment from third party	166,667		166,667
Net increase in cash and cash equivalents	684,615		1,095,197
Cash and cash equivalent at beginning of financial year	6,207,386		5,112,189
Cash and cash equivalent at end of financial year (Note 11)	6,892,001		6,207,386

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

PROVIDENCE PRESBYTERIAN CHURCH LTD AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2015

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 9 to the financial statements.

In accordance with the Memorandum of Articles of Association, each member of the Company has undertaken to contribute such amount not exceeding \$10 to the assets of the Company in the event the Company is wound up and the monies are required for payment of the liabilities of the Company.

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 2015 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.

(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.

2 Summary of significant accounting policies (cont'd)

(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 and donations are recognised as and when they are received.

Tuition fee is recognised when services are rendered.

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

(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.

2 Summary of significant accounting policies (cont'd)

(g) Taxation

The Company is a registered charity under the Charities Act and is exempt from income tax under the provision of the Income Tax Act. The subsidiary has obtained charity status during the financial year.

(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.

(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.

2 Summary of significant accounting policies (cont'd)

(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.

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 Donations - Group

The amount of \$240,000 (2014: \$nil) was paid to Providence Care Centre which is a joint project between the subsidiary and Presbyterian Community Services.

4 Surplus/(deficit) before tax

These are after charging the following:

	Group	
	2015	2014
	\$	\$
Board expenses	58,108	85,916
Congregation care and fellowship	52,763	92,193
Mission support - local and overseas	474,452	461,170
Session expenses	176,177	170,634
Shared expenses with Orchard Road Presbyterian Church ("ORPC")	321,364	345,843
Shared expenses Bukit Batok Presbyterian Church ("BBPC")	280,347	234,865
Tutor's fee	84,885	108,154
	<hr/>	<hr/>

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.

5 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:

	Group	
	2015	2014
	\$	\$
Surplus before income tax	724,839	629,669
	<hr/>	<hr/>
Tax calculated at a tax rate of 17%	123,223	107,044
Deferred tax assets not recognised	-	29,259
Others - tax exempt status	(123,223)	(136,303)
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

During the financial year, the subsidiary has been registered as a charity under Charities Act.

In 2014, the Group had unutilised tax losses of \$1,063,000. 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.

6 Property, plant and equipment

	Office and musical equipment \$	Furniture and fittings \$	Renovation \$	Total \$
Group				
2015				
Cost				
At 1 July 2014	457,603	95,806	385,732	939,141
Additions	7,368	-	-	7,368
At 30 June 2015	464,971	95,806	385,732	946,509
Accumulated depreciation				
At 1 July 2014	362,637	64,645	210,453	637,735
Depreciation charge	75,764	16,140	55,105	147,009
At 30 June 2015	438,401	80,785	265,558	784,744
Net carrying value				
At 30 June 2015	26,570	15,021	120,174	161,765
2014				
Cost				
At 1 July 2013	445,617	82,417	385,732	913,766
Additions	11,986	13,389	-	25,375
At 30 June 2014	457,603	95,806	385,732	939,141
Accumulated depreciation				
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	362,637	64,645	210,453	637,735
Net carrying value				
At 30 June 2014	94,966	31,161	175,279	301,406

6 Property, plant and equipment (cont'd)

	Office and musical equipment \$	Furniture and fittings \$	Renovation \$	Total \$
Company				
2015				
Cost				
At 1 July 2014	258,906	58,133	285,487	602,526
Additions	7,368	–	–	7,368
At 30 June 2015	266,274	58,133	285,487	609,894
Accumulated depreciation				
At 1 July 2014	163,940	27,937	110,208	302,085
Depreciation charge	75,764	15,175	55,105	146,044
At 30 June 2015	239,704	43,112	165,313	448,129
Net carrying value				
At 30 June 2015	26,570	15,021	120,174	161,765
2014				
Cost				
At 1 July 2013	246,920	44,744	285,487	577,151
Additions	11,986	13,389	–	25,375
At 30 June 2014	258,906	58,133	285,487	602,526
Accumulated depreciation				
At 1 July 2013	85,807	13,232	55,104	154,143
Depreciation charge	78,133	14,705	55,104	147,942
At 30 June 2014	163,940	27,937	110,208	302,085
Net carrying value				
At 30 June 2014	94,966	30,196	175,279	300,441

7 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	
	2015	2014
	\$	\$
Loan receivable:		
Repayable within 12 months (Note 10)	166,667	166,667
Repayable after 12 months	3,007,652	3,094,167
Total	<u>3,174,319</u>	<u>3,260,834</u>

8 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	
	2015	2014
	\$	\$
Deferred expenditure	1,524,227	1,524,227
Less: Amortisation	(241,336)	(190,528)
	<u>1,282,891</u>	<u>1,333,699</u>
Movement in amortisation:		
Balance at beginning of financial year	190,528	139,720
Amortisation charged	50,808	50,808
Balance at end of financial year	<u>241,336</u>	<u>190,528</u>

9 **Investment in subsidiary**

The subsidiary has no share capital and is limited by guarantee. The details of the subsidiary at 30 June 2015 are as follows:

Name of subsidiary	Principal activities	Country of incorporation	Group's equity interest	
			2015 %	2014 %
Providence Care Limited	Educational support courses/services and counseling to public	Singapore	100	100

10 **Other receivables and prepayments**

	Group		Company	
	2015 \$	2014 \$	2015 \$	2014 \$
Tax receivables	–	13	–	–
Prepaid expenses	42,520	54,582	41,803	54,571
Amount due from a subsidiary	–	–	–	57,500
Current portion of loan receivable (Note 7)	166,667	166,667	166,667	166,667
Deposits	45,021	26,515	23,421	4,915
Interest receivables	–	207	–	207
Other receivables	–	1,075	–	1,075
	254,208	249,059	231,891	284,935

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.

11 **Cash and cash equivalents**

	Group		Company	
	2015 \$	2014 \$	2015 \$	2014 \$
Bank and cash balances	6,892,001	4,272,876	6,853,442	4,161,724
Fixed deposits	–	1,934,510	–	1,934,510
	6,892,001	6,207,386	6,853,442	6,096,234

In 2014, fixed deposits bore interest at 0.15% per annum at the end of balance sheet date and were placed for a tenure approximately 30 days.

12 Other payables

	Group		Company	
	2015 \$	2014 \$	2015 \$	2014 \$
Amount due to The Presbyterian Church in Singapore	80,099	252,761	80,099	252,761
Amount due to Bukit Batok Presbyterian Church	67,198	234,866	67,198	234,866
Other payables and accruals	308,996	280,705	292,492	264,961
	456,293	768,332	439,789	752,588

13 Accumulated Income Fund

	Group		Company	
	2015 \$	Restated 2014 \$	2015 \$	Restated 2014 \$
Balance at beginning of financial year	5,337,437	4,742,800	5,276,940	4,754,272
Surplus for the year	294,740	537,384	310,865	465,415
Transfer from Mission Fund (Note 14)	180,160	68,593	180,160	68,593
Transfer from Su Han Kuen Memorial Fund (Note 16)	322,710	–	322,710	–
Transfer to Church Development Fund (Note 15)	(322,710)	–	(322,710)	–
Transfer to Asset Capitalisation Reserve* (Note 17)	(11,340)	(11,340)	(11,340)	(11,340)
Balance at end of financial year	5,800,997	5,337,437	5,756,625	5,276,940

* This transfer represents Goods and Services Tax incurred during the year for the rental expense which was charged to the Asset Capitalisation Reserve.

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.

14 Mission Fund

	Group and Company	
	2015 \$	2014 \$
Balance at beginning of financial year	100,000	100,000
Surplus for the year	180,160	68,593
Transfer to Accumulated Income Fund (Note 13)	(180,160)	(68,593)
Balance at end of financial year	100,000	100,000

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

15 **Church Development Fund**

	Group and Company	
	2015	Restated 2014
	\$	\$
Balance at beginning of financial year	45,206	(120,303)
Surplus for the year	393,935	165,509
Transfer from Accumulated Income Fund (Note 13)	322,710	–
Balance at end of financial year	761,851	45,206

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

16 **Su Han Kuen Memorial Fund**

	Group and Company	
	2015	2014
	\$	\$
Balance at beginning of financial year	322,710	322,710
Transfer to Accumulated Income Fund (Note 13)	(322,710)	–
Balance at end of financial year	–	322,710

Su Han Kuen Memorial Fund is set up from will of a member. The fund is for the general use of the Church. During the year, the Session agreed to transfer the fund to Accumulated Income Fund and then to Church Development Fund.

17 **Asset Capitalisation Reserve**

	Group and Company	
	2015	Restated 2014
	\$	\$
Balance at beginning of financial year	4,612,032	4,742,509
Deficit for the year	(143,996)	(141,817)
Transfer from Accumulated Income Fund (Note 13)	11,340	11,340
Balance at end of financial year	4,479,376	4,612,032

Fund was raised for the purpose of the \$5 million loan to The Bible Society of Singapore (Note 7).

18 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:

	Group	
	2015	2014
	\$	\$
Not later than one financial year	279,332	293,111
Later than one financial year but not later than five financial years	701,920	760,824
More than five financial years	3,323,420	3,501,896
	<u>4,304,672</u>	<u>4,555,831</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 7 to the financial statements.

19 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:

	Group	
	2015	2014
	\$	\$
Synod levy	73,714	71,944
Missionary support	–	18,000
Course fee	–	728
Other miscellaneous expense	–	6,381
	<u>73,714</u>	<u>96,053</u>

- (b) Compensation of directors and key management personnel

	Group	
	2015	2014
	\$	\$
Salaries and related costs	234,271	216,160
CPF	30,332	29,005
	<u>264,603</u>	<u>245,165</u>

These compensation were paid to 1 moderator (2014: 1 moderator) and 2 pastors (2014: 2 pastors) who are chairman and prospective chairperson of their respective board of management of Congregations of the Group.

20 Financial risk management

(a) Categories of financial instruments

Financial instruments as at balance sheet date are as follows:

	Group		Company	
	2015 \$	2014 \$	2015 \$	2014 \$
Financial assets				
Loans and receivables (including cash and cash equivalents)	10,111,341	9,496,030	10,051,182	9,420,765
Financial liabilities				
At amortised costs	436,058	737,796	420,159	722,327

(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 to its fixed deposits as detailed in Note 11 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 receivable and other receivables are disclosed in Notes 7 and 10 to the financial statements respectively.

20 **Financial risk management (cont'd)****(b) Financial risk management policies and objectives (cont'd)***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 7 to the financial statements.

Group	Weighted average effective interest rate %	On demand or within 1 year \$	Within 2 to 5 years \$	After 5 years \$	Adjustment \$	Total \$
2015						
Cash and bank balances						
- Non-interest bearing	—	6,892,001	—	—	—	6,892,001
Other receivables	—	45,021	—	—	—	45,021
Loan receivables	—	166,667	666,667	3,623,876	(1,282,891)	3,174,319
		7,103,689	666,667	3,623,876	(1,282,891)	10,111,341
2014						
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
		6,402,105	666,667	3,761,199	(1,333,941)	9,496,030
Company						
2015						
Cash and bank balances						
- Non-interest bearing	—	6,853,442	—	—	—	6,853,442
Other receivables	—	23,421	—	—	—	23,421
Loan receivables	—	166,667	666,667	3,623,876	(1,282,891)	3,174,319
		7,043,530	666,667	3,623,876	(6,516,555)	10,051,182
2014						
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
		6,326,840	666,667	3,761,199	(1,333,941)	9,420,765

20 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.

21 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 2014.

22 Prior year adjustment

In the previous financial years' financial statements of the Group and Company, the Church Development Fund of the Company is represented by the loan given to The Bible Society of Singapore as stated in Note 7 (the "Loan") and collections.

The amortisation of deferred expenditure relating to the Loan and rental expense for the rental of premises at the Bible House were accounted in the Church Development Fund. The interest income on the Loan were accounted in the Accumulated Income Fund.

During the financial year, the Company changed its accounting policy on Church Development Fund and had reclassified all transactions relating to the Loan and rental at the Bible House to Asset Capitalisation Reserve. The deferred expenditure and rental expense related to the loan will now be charged to Asset Capitalisation Reserve and the interest income would be credited to Asset Capitalisation Reserve.

Accordingly, the above-mentioned reclassifications from Church Development Fund and Accumulated Income Fund to Asset Capitalisation Reserve have been accounted for retrospectively and comparative figures restated.

22 **Prior year adjustment (cont'd)**

The details of the inter-fund transfer are as follows:

	As previously reported \$	Amount reclassified \$	As reclassified \$
Group			
<i>Statement of Comprehensive Income for the financial year ended 30 June 2014</i>			
- Net surplus for Accumulated Income Fund	619,715	(82,331)	537,384
- Net (deficit)/surplus for Church Development Fund	(58,639)	224,148	165,509
- Net deficit for Asset Capitalisation Reserve	-	(141,817)	(141,817)
 <i>Balance Sheet as at 30 June 2014</i>			
- Accumulated Income Fund	5,805,236	(467,799)	5,337,437
- Church Development Fund	4,189,439	(4,144,233)	45,206
- Asset Capitalisation Reserve	-	4,612,032	4,612,032
 <i>Balance Sheet as at 30 June 2013</i>			
- Accumulated Income Fund	5,116,928	(374,128)	4,742,800
- Church Development Fund	4,248,078	(4,368,381)	(120,303)
- Asset Capitalisation Reserve	-	4,742,509	4,742,509
<hr/>			
Company			
<i>Balance Sheet as at 30 June 2014</i>			
- Accumulated Income Fund	5,744,739	(467,799)	5,276,940
- Church Development Fund	4,189,439	(4,144,233)	45,206
- Asset Capitalisation Reserve	-	4,612,032	4,612,032
 <i>Balance Sheet as at 30 June 2013</i>			
- Accumulated Income Fund	5,128,400	(374,128)	4,754,272
- Church Development Fund	4,248,078	(4,368,381)	(120,303)
- Asset Capitalisation Reserve	-	4,742,509	4,742,509
<hr/>			

The above mentioned restatement has no impact on the total net surplus for 2014 and total funds of the Group and Company as at 30 June 2014.

The Group and Company have presented three balance sheets in the financial statements.

23 **Authorisation of the financial statements**

The financial statements of the Company for the financial year ended 30 June 2015 were authorised for issue in accordance with a resolution of the Board of Directors dated 7 November 2015.