

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**  
(Incorporated in Singapore)  
(Limited by Guarantee, Charity)  
UEN 198702670M

**ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED  
31 DECEMBER 2023**

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## **GENERAL INFORMATION – 31 DECEMBER 2023**

SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD ('the Church') was formed up in Singapore under the Singapore Companies Act 1967 ('Companies Act'), limited by guarantee. The Church is a Charity under the Charities Act 1994. The registered address of the Church is at 601 Ang Mo Kio Avenue 4 Singapore 569898.

In accordance with the Constitution and for additional disclosure purpose, the Church is limited by its members' guarantee to contribute to the assets of the Church up to S\$1 each in the event of its winding up.

The principal activities of the Church are to propagate and spread the Gospel of Jesus Christ and to assist in the extension of His Kingdom. There have been no significant changes in the nature of this activity during the financial year.

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

### Board of Directors (appointment under Companies Act)

TAN YEE HOA (Chairman)	(Appointed on 06/09/2015)
YAP YEW KANG	(Appointed on 09/06/2012)
QUEK LAI KOON (Secretary)	(Appointed on 01/01/2001)
KOH YONG HONG	(Appointed on 09/06/2012)
HO YAP KUAN	(Appointed on 01/01/2021)
LOW ENG SIM	(Appointed on 24/09/2023)

The corporate secretary in office is YAP WEI XUAN JOEL.

ADRIAN SOON KIM KWEE resigned as a director on 1 September 2023.

Other than the Board of Directors disclosed in the Statement by Board of Directors that hold the responsibility under the Companies Act, the directors or other appointed persons also assume responsibility for the charitable purposes of the Church as follows:

### Governing Board (Internal management appointment), as at 31/12/2023 except as otherwise indicated:

<b><u>Elders</u></b>	:	<i>Quek Lai Koon</i>
	:	<i>Chan Ee Wern Evan</i>
	:	<i>Yap Yew Kang</i>
	:	<i>Chan Ee Pin Edwin</i>
	:	<i>Low Eng Sim</i>
<b><u>Deacons</u></b>	:	<i>Tan Yee Hoa</i>
	:	<i>Tui Cheng Teck</i>
	:	<i>Yap Chee Chiang</i>
	:	<i>Koh Yong Hong</i>
	:	<i>Jacky Chua Jie Qi</i>
	:	<i>Saw Guan Chye Paddy</i>
<b><u>Treasurer</u></b>	:	<i>Ada Koh Yuling</i>
<b><u>Church workers</u></b>	:	<i>Chan Ee Wern Evan</i>
	:	<i>Choa Chang Loong</i>
	:	<i>Ngoh Sai Hiang</i>
	:	<i>Lu Siaw Wei</i>
	:	<i>Nyeo Hon</i>

The members that fill in a post in the management are to be elected from General Meeting annually or be appointed with the authorization of the directors, except that the honorary treasurer and the chairman have to be elected every 2 and 3 years respectively.

For additional disclosure purpose, relationships in the above offices comprise:

		<u>Relationship</u>
Elder	: Chan Ee Wern Evan	Sibling
Elder	: Chan Ee Pin Edwin	Sibling

These financial statements of the Church for the financial year ended 31 December 2023 were authorized for issue in accordance with a resolution of the directors on 25 April 2024.

The financial statements of the Church for the financial year ended 31 December 2023 were prepared according to Charities Accounting Standard (CAS).

Additional disclosures:

- The directors appointed in the Board of Directors and treasurer are all experienced in managing a Church and their professions are:

<u>Directors</u>	<u>Profession</u>
YAP YEOW KANG	Director
TAN YEE HOA	Businessman
QUEK LAI KOON	Project manager
KOH YONG HONG	Procurement manager
HO YAP KUAN	Retired
LOW ENG SIM	Senior Principal Architect

<u>Treasurer</u>	
Ada Koh Yuling	Consultant

- There is no director in the Board of Directors (appointment under Companies Act) that receives remuneration.
- None of the Church's staff receives remuneration of more than S\$100,000 for the current and previous financial year under review.
- There are 14 management meetings of the governing board, comprising 4 council meetings and 10 oversight meetings in 2023. The governing board comprises elders, deacons and church workers of the Church.
- The attendance for 2023 of the following appointed persons at the council meetings are as follows:

<u>Attendance at no. of meetings</u>		
<u>Elders</u>	: Quek Lai Koon	4
	: Chan Ee Wern Evan	4
	: Yap Yew Kang	4
	: Chan Ee Pin Edwin	4
	: Low Eng Sim	4

Attendance at no. of meetings

<u>Deacons</u>	:	Tan Yee Hoa	4
	:	Tui Cheng Teck	4
	:	Yap Chee Chiang	4
	:	Koh Yong Hong	3
	:	Jacky Chua Jie Qi	4
	:	Saw Guan Chye Paddy	3
<u>Treasurer</u>	:	Ada Koh Yuling	4
<u>Church workers</u>	:	Choa Chang Loong	4
	:	Ngoh Sai Hiang	4
	:	Lu Siaw Wei	3
	:	Nyeo Hon	4

- The attendance for 2023 of the following appointed persons at the oversight meetings are as follows:

Attendance at no. of meetings

<u>Elders</u>	:	Quek Lai Koon	10
	:	Chan Ee Wern Evan	10
	:	Yap Yew Kang	8
	:	Chan Ee Pin Edwin	9
	:	Low Eng Sim	9
<u>Church workers</u>	:	Choa Chang Loong	7
	:	Ngoh Sai Hiang	9

- The bankers of the Church are CIMB, OCBC and Maybank. The Church does not have any formal appointment of lawyer or investment advisor.
- Liquidity indicatives:

	2023	2022
	S\$	S\$
Total assets less property, plant and equipment	2,596,033	2,457,750
Annual operating expenditures	409,555	421,502
Ratio of liquid funds to annual operating expenditures	6.3	5.8

## **STATEMENT BY DIRECTORS**

The directors present their annual report to the members together with the audited financial statements of the Church for the financial year ended 31 December 2023.

### **1. Opinion of the directors**

In the opinion of the directors,

- a) the accompanying statements of financial activities, statement of financial position and statement of cash flows together with the notes thereto shown in pages 7 to 21, are drawn up so as to give a true and fair view of the financial activities relating to incoming and expended resources and the reconciliation of funds, the financial position and the cash flows of SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD as at 31 December 2023.
- b) at the date of this statement there are reasonable grounds to believe that SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD will be able to pay its debts as and when they fall due.

### **2. Directors**

The directors of the Church in office at the date of this statement are:

TAN YEE HOA (Chairman)  
YAP YEW KANG  
QUEK LAI KOON (Secretary)  
KOH YONG HONG  
HO YAP KUAN  
LOW ENG SIM

ADRIAN SOON KIM KWEE resigned on 1 September 2023.

LOW ENG SIM was appointed as a director on 24 September 2023.

### **ON BEHALF OF THE DIRECTORS**

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TAN YEE HOA  
DIRECTOR

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QUEK LAI KOON  
DIRECTOR

Dated this: 25 April 2024

**INDEPENDENT AUDITOR'S REPORT**

*TO THE MEMBERS OF SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD*

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

***Opinion***

We have audited the financial statements of SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD ('the Church'), which comprise the statement of financial position as at 31 December 2023, and the statements of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Singapore Companies Act 1967 ('the Act'), the Charities Act 1994 and other relevant regulations ('the Charities Act and Regulations') and Charities Accounting Standard ('CAS'), so as to give a true and fair view of the financial position of the Church as at 31 December 2023 and of the financial activities relating to incoming and expended resources and the reconciliation of funds, and cash flows of the Church for the year ended on that date.

***Basis for Opinion***

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

***Other Information***

Management is responsible for the other information. The other information comprises the General Information and Statement by Directors set out on pages 1 to 4, but does not include the financial statements and our auditor's report thereon.

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

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

***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

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

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

Those charged with governance comprises the directors. Their responsibilities include overseeing the Church's financial reporting process.

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**INDEPENDENT AUDITOR'S REPORT**

*TO THE MEMBERS OF SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD .....cont'd*

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

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

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

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

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

**Report on Other Legal and Regulatory Requirements**

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

P. S. TOH & CO  
Public Accountant and Chartered Accountants

Singapore: 25 April 2024

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	NOTE	Unrestricted Funds		Asset Capitalisation Reserve	Total
		General Fund	Designated Fund		
			Building Fund		
		S\$	S\$	S\$	S\$
<b><u>INCOME</u></b>	3				
Voluntary income		463,536	66,291	-	529,827
Interest income		21,338	-	-	21,338
Other incoming resources		1,054	-	-	1,054
<b>Total Income</b>		<b>485,928</b>	<b>66,291</b>	<b>-</b>	<b>552,219</b>
<b><u>EXPENDITURES</u></b>	4				
Charitable activities		(405,555)	-	-	(405,555)
Governance costs		(4,000)	-	-	(4,000)
Amortization for depreciation		-	-	(128,088)	(128,088)
<b>Total Expenditures</b>		<b>(409,555)</b>	<b>-</b>	<b>(128,088)</b>	<b>(537,643)</b>
<b>Net Income / (Expenditures)</b>		<b>76,373</b>	<b>66,291</b>	<b>(128,088)</b>	<b>14,576</b>
Transfers	11	-	-	-	-
<b>Net movements in funds</b>		<b>76,373</b>	<b>66,291</b>	<b>(128,088)</b>	<b>14,576</b>
<b><u>RECONCILIATION OF FUNDS</u></b>					
<b>Total funds brought forward</b>		<b>1,827,707</b>	<b>604,382</b>	<b>2,390,957</b>	<b>4,823,046</b>
<b>Total funds carried forward</b>		<b>1,904,080</b>	<b>670,673</b>	<b>2,262,869</b>	<b>4,837,622</b>

The above notes number indicated are for general fund only. Further details of funds and reserve other than general fund are presented in note 11 to the financial statements.



**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 .....as comparatives for 2023**

	NOTE	Unrestricted Funds		Asset Capitalisation Reserve	Total
		General Fund	Designated Fund		
			Building Fund		
		S\$	S\$	S\$	S\$
<b><u>INCOME</u></b>	3				
Voluntary income		433,753	58,127	-	491,880
Interest income		9,840	-	-	9,840
Other incoming resources		5,011	-	49,958	54,969
<b>Total Income</b>		<b>448,604</b>	<b>58,127</b>	<b>49,958</b>	<b>556,689</b>
<b><u>EXPENDITURES</u></b>	4				
Charitable activities		(367,544)	(49,958)	-	(417,502)
Governance costs		(4,000)	-	-	(4,000)
Amortization for depreciation		-	-	(128,758)	(128,758)
<b>Total Expenditures</b>		<b>(371,544)</b>	<b>(49,958)</b>	<b>(128,758)</b>	<b>(550,260)</b>
<b>Net Income / (Expenditures)</b>		<b>77,060</b>	<b>8,169</b>	<b>(78,800)</b>	<b>6,429</b>
Transfers	11	-	-	-	-
<b>Net movements in funds</b>		<b>77,060</b>	<b>8,169</b>	<b>(78,800)</b>	<b>6,429</b>
<b><u>RECONCILIATION OF FUNDS</u></b>					
<b>Total funds brought forward</b>		<b>1,750,647</b>	<b>596,213</b>	<b>2,469,757</b>	<b>4,816,617</b>
<b>Total funds carried forward</b>		<b>1,827,707</b>	<b>604,382</b>	<b>2,390,957</b>	<b>4,823,046</b>

The above notes number indicated are for general fund only. Further details of funds and reserve other than general fund are presented in note 11 to the financial statements.

**STATEMENT OF FINANCIAL POSITION**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	NOTE	2023	2022
		S\$	S\$
<b>Non-Current Assets</b>			
Property, plant and equipment	7	2,262,869	2,390,957
<b>Total non-current assets</b>		<b>2,262,869</b>	<b>2,390,957</b>
<b>Current Assets</b>			
Account receivables	8	17,981	17,784
Fixed deposits	9	1,117,938	1,709,266
Cash and bank balances	9	1,460,114	730,700
<b>Total current assets</b>		<b>2,596,033</b>	<b>2,457,750</b>
<b>Current Liabilities</b>			
Account payables	10	(21,280)	(25,661)
<b>Total current liabilities</b>		<b>(21,280)</b>	<b>(25,661)</b>
<b>Net current assets</b>		<b>2,574,753</b>	<b>2,432,089</b>
<b>Total assets net of current liabilities</b>		<b>4,837,622</b>	<b>4,823,046</b>
<b>Funds of Charity</b>			
<b>Unrestricted funds</b>	11		
General fund		1,904,080	1,827,707
Designated funds		670,673	604,382
<b>Total unrestricted funds</b>		<b>2,574,753</b>	<b>2,432,089</b>
Asset capitalisation reserve		2,262,869	2,390,957
<b>Total charity fund</b>		<b>4,837,622</b>	<b>4,823,046</b>

The accompanying notes form part of these financial statements.

**STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	2023 S\$	2022 S\$
<b><u>Cash Flows From Operating Activities</u></b>		
Net income (expenditure) before tax expense	76,373	77,060
Adjustments for:		
Interest income	(21,338)	(9,840)
<b>Operating Cash Flows before Changes in Working Capital</b>	<b>55,035</b>	<b>67,220</b>
Account receivables	5,203	(9,813)
Account payables	(4,381)	9,516
<b>Net Cash Flows from operations</b>	<b>55,857</b>	<b>66,923</b>
Interest received	15,938	7,567
<b>Net Cash Flows From Operating Activities</b>	<b>71,795</b>	<b>74,490</b>
<b><u>Cash Flows From Investing Activities</u></b>		
Fixed deposits	591,328	11,928
Purchase of property, plant and equipment	-	(49,958)
<b>Net Cash Flows From (Used in) Investing Activities</b>	<b>591,328</b>	<b>(38,030)</b>
<b><u>Cash Flows From Financing Activities</u></b>		
Building fund collections	66,291	58,127
<b>Net Cash Flows From Financing Activities</b>	<b>66,291</b>	<b>58,127</b>
<b>Net increase in cash and cash equivalents</b>	<b>729,414</b>	<b>94,587</b>
Cash and cash equivalents, beginning balance	730,700	636,113
<b>Cash and cash equivalents, ending balance (note 9)</b>	<b>1,460,114</b>	<b>730,700</b>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

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**1. BASIS OF PREPARATION**

**1.1 Basis of accounting**

The financial statements of SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD ('the Church') expressed in the functional currency S\$ are prepared in accordance with the provision of the Companies Act 1967 ('the Act'), the Singapore Charities Act 1994 and other relevant regulations ('the Charities Act and Regulations') and Charities Accounting Standard ('CAS') under the historical cost convention unless otherwise disclosed in the respective accounting policies.

**1.2 Change in basis of accounting**

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

**2. ACCOUNTING POLICIES**

**INCOME**

**Recognition of income**

These are included in the Statement of Financial Activities ('SoFA') when:

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

**Voluntary income**

Collections of voluntary donation nature are only included in the SoFA when the charity has unconditional entitlement to the receipts.

**Investment income**

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

**Income with activities with direct costs**

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SoFA. The timing of recognition in the SoFA would be when the related activities take effect or when goods or services have been delivered.

**Gifts in kind**

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

**Donated services and facilities**

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

**EXPENDITURE**

**Recognition of expenditure**

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

**Costs relating charitable activities**

These include costs of resources applied to meet the charitable objectives (i.e. direct cost nature).

**Investment expenses**

Where applicable, these include costs of managing investments, costs related to rental income such as agent commission, investment property maintenance etc.

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

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**Governance costs**

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

**Direct costs for fund raising activities**

These include costs of resources applied to meet the income generating requirement in fund raising or trade or services. These are recognized matching to income and are recorded gross.

**FUNDS**

**Gross transfers between funds**

These are reflected in SoFA according to categories:

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

**Reconciliation of funds**

The net movement of funds represents increase or decrease in resources available for deployment. Where applicable, endowment funds not available to finance expenditure are separately accounted.

**ASSETS**

**Asset recognition**

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

**Property, plant and equipment**

These are capitalized if they can be used for more than one year and cost at least S\$500 or any amount authorized and approved by the Board. They are valued at cost or, if gifted, at the value of the Church on receipt.

Property, plant and equipment are initially recorded at cost. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the income and expenditure statement in the period in which the costs are incurred.

The useful life and depreciation method and any residual value are reviewed annually to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from items of property, plant and equipment. Fully depreciated assets are retained in their respective accounts until they are no longer in use.

Depreciation is computed on a straight-line basis over the estimated useful life of the asset as follows:-

	<i>Years</i>
<i>Leasehold land</i>	<i>30</i>
<i>Leasehold building</i>	<i>28</i>
<i>Kitchen equipment</i>	<i>5</i>
<i>Furniture &amp; fittings</i>	<i>5</i>
<i>Computer &amp; software</i>	<i>3</i>
<i>Other equipment</i>	<i>5</i>

All depreciation is charged to asset capitalisation reserve as detailed in notes 7 and 11.4 to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

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**Trade and other receivables**

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

**LIABILITIES**

**Liability recognition**

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

**Trade and other payables**

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

**3. ANALYSIS OF INCOME**

The followings are for general fund, while those relating to other designated funds are in note 11.

**Voluntary income**

<b>Analysis</b>	2023 S\$	2022 S\$
Church members' gifts & offerings	463,536	433,753

**Interest income**

Interest on fixed deposits	19,183	9,091
Interest incidental to bank balances	2,155	749
	<u>21,338</u>	<u>9,840</u>

**Other incoming resources**

Special Employment Credit	310	1,489
Wage Credit	-	3,228
Other Income - CTO	734	294
Miscellaneous	10	-
	<u>1,054</u>	<u>5,011</u>

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

**4. ANALYSIS OF EXPENDITURES**

The followings are for general fund, while those relating to other designated funds are in note 11.

**Charitable activities**

	Note	2023 S\$	2022 S\$
<b>Analysis</b>			
Bank charges		294	255
Church activities		354	150
Church ministry	4.1	53,136	41,698
Church retreat	4.2	8,145	-
Employee benefits expense	4.3	247,682	239,205
Food & refreshment		2,927	2,967
Gospel campaign, ministry and others		-	1,962
Gifts to needy members and helpers		8,100	7,150
Insurance		397	452
Maintenance of worship place		34,829	30,868
Printing & stationery		735	799
Rental of copier	4.4	1,555	1,541
Speakers' fees		2,850	2,400
Sundry expenses		1,079	1,432
Theological education support		24,000	24,000
Telecommunications		1,372	1,361
Water & electricity		15,420	9,453
Worship expenses (bread for Holy Communion)		2,680	1,851
		<u>405,555</u>	<u>367,544</u>

**4.1 Church ministry**

	2023 S\$	2022 S\$
Elder ministry	1,914	2,353
Timothy Fellowship	2,143	473
Enoch Fellowship	2,016	1,476
Music ministry	738	196
Andrew Fellowship	305	-
Paul Fellowship	1,200	1,050
Communication ministry	110	160
Christian Education (Sunday School)	2,375	1,593
Christian Education Support	4,180	9,539
Mission ministry *	38,155	24,858
	<u>53,136</u>	<u>41,698</u>

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

	2023 S\$	2022 S\$
* <u>Mission ministry</u>		
Support for Sun Zhichun	3,825	3,278
Arunothai Church	3,600	3,600
Christian Renewal Mission	2,500	2,500
CNEC - Yunnan Church	2,604	2,604
CNEC - Myanmar site	4,090	4,090
Gifts to Cambodia Ministry Support	1,500	-
Skudai Joy Gospel Chapel	7,500	7,200
Good Friday and Outreach Programme	7,889	1,566
Mission Trip	4,647	-
Bank charges	-	20
	38,155	24,858

4.2 Church retreat

<u>2023</u>	Receipts S\$	Expenditure S\$	Net expenses S\$
Church retreat	(28,078)	36,223	8,145
			8,145

There is no church retreat for 2022.

4.3 Employee benefits expense

	2023 S\$	2022 S\$
Salaries & bonuses	212,940	205,660
CPF	31,457	29,532
IT allowance	1,200	1,200
	245,597	236,392
Medical expenses	635	316
Staff welfare, book, transport	959	2,018
SDL	491	479
	247,682	239,205

Further relevant disclosures are in notes 5 and 12 to the financial statements.

4.4 Rental of copier

This is under operating lease and the commitment is S\$130.80 per month till 31<sup>st</sup> December 2024.



**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

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**Governance costs**

	2023	2022
<b>Analysis</b>	S\$	S\$
Audit fee	4,000	4,000

There are no annual meeting expenses for the year as notices are sent out via email. There is no secretarial fee for the year as the Church is able to obtain free service from a lawyer.

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

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

No items of expenditure in the financial statements are subject to further disclosure of details, except for the below stated:

**Board of directors / Governing board member expenses**

No one in the board of directors (appointment under Companies Act) receives any remuneration as a director from the Church.

The governing board comprises internally appointed persons that assume responsibility in the management and governance of the Church. These appointed persons include those who are also appointed as directors in the board of directors. Relevant disclosures relating to certain expenditures of the Church are as follow:

	2023	2022
Number of directors who were paid expenses	Nil	Nil
Number of appointed persons assuming charitable responsibility who were paid expenses	One	One
Nature of expenses	Remuneration	Remuneration
Total amount paid	S\$69,345	S\$66,978

The Church has 5 (2022: 5) employees of which 1 (2022: 1) is also the key management personnel of the Church {note 12.1}.

Disclosures for key management compensation are also detailed in note 4.3 and note 12.1 to the financial statements.

**6. EMPLOYEE BENEFITS**

There is no further analysis based on relevance as the disclosures in note 4.3, note 5 and note 12.1 to the financial statements are complete.

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

**7. PROPERTY, PLANT AND EQUIPMENT**

	As at 01.01.23 S\$	Addition S\$	Disposal / Write-off S\$	As at 31.12.23 S\$
<i>At cost</i>				
Leasehold land	1,707,720	-	-	1,707,720
Leasehold building	1,691,085	-	-	1,691,085
Kitchen equipment	8,742	-	-	8,742
Furniture & fittings	249,264	-	-	249,264
Computer & software	5,816	-	-	5,816
Other equipment	22,454	-	-	22,454
	<u>3,685,081</u>	-	-	<u>3,685,081</u>
<i>Accumulated depreciation</i>				
Leasehold land	569,240	56,924	-	626,164
Leasehold building	479,794	60,562	-	540,356
Kitchen equipment	8,742	-	-	8,742
Furniture & fittings	209,297	9,992	-	219,289
Computer & software	5,816	-	-	5,816
Other equipment	21,235	610	-	21,845
	<u>1,294,124</u>	<u>128,088</u>	-	<u>1,422,212</u>
	As at 01.01.22 S\$	Addition S\$	Disposal / Write-off S\$	As at 31.12.22 S\$
<i>At cost</i>				
Leasehold land	1,707,720	-	-	1,707,720
Leasehold building	1,691,085	-	-	1,691,085
Kitchen equipment	8,742	-	-	8,742
Furniture & fittings	199,306	49,958	-	249,264
Computer & software	5,816	-	-	5,816
Other equipment	22,454	-	-	22,454
	<u>3,635,123</u>	<u>49,958</u>	-	<u>3,685,081</u>
<i>Accumulated depreciation</i>				
Leasehold land	512,316	56,924	-	569,240
Leasehold building	419,231	60,563	-	479,794
Kitchen equipment	8,742	-	-	8,742
Furniture & fittings	198,636	10,661	-	209,297
Computer & software	5,816	-	-	5,816
Other equipment	20,625	610	-	21,235
	<u>1,165,366</u>	<u>128,758</u>	-	<u>1,294,124</u>
<i>Carrying value at</i>				
	31.12.23 S\$	31.12.22 S\$		
Leasehold land	1,081,556	1,138,480		
Leasehold building	1,150,729	1,211,291		
Kitchen equipment	-	-		
Furniture & fittings	29,975	39,967		
Computer & software	-	-		
Other equipment	609	1,219		
	<u>2,262,869</u>	<u>2,390,957</u>		

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

Relevant disclosures:

- a. The Church is, together with another church, Bethesda Hall (Ang Mo Kio), jointly committed to lease a premise at 601 Ang Mo Kio Ave 4. This lease is a 30-year extension of the current lease.

This extended lease for 30 years commencing 22 Feb 2013 is obtained from the authority for a total gross land premium of S\$8.4 million plus 7% GST. Under the sharing arrangement with Bethesda Hall (Ang Mo Kio), the Church is obligated to a 19% of the land lease, i.e. S\$1,707,720 (inclusive of 7% GST), which is capitalised as leasehold land.

- b. The total depreciation of S\$128,088 (2022: S\$128,758) is charged to asset capitalisation reserve {note 11.4}.
- c. Additions for nil (2022: S\$49,958) are backed by asset capitalisation reserve {note 11.5}.
- d. The total carrying value of S\$2,262,869 (2022: S\$2,390,957) is backed by asset capitalisation reserve {note 11.5}.

**8. ACCOUNT RECEIVABLES**

	<u>Amounts falling due within one year</u>	
	2023	2022
<b>Analysis:</b>	S\$	S\$
Interest receivable	12,344	6,944
Deposit for church retreat	5,000	10,000
Prepayment	637	840
	<u>17,981</u>	<u>17,784</u>

**9. CASH AND BANK BALANCES / FIXED DEPOSITS**

	2023	2022
<b>Analysis</b>	S\$	S\$
Petty cash	221	79
Cash at banks	1,459,893	730,621
<i>Cash and cash equivalents</i>	<u>1,460,114</u>	<u>730,700</u>
Fixed deposits	<u>1,117,938</u>	<u>1,709,266</u>

Fixed deposits bear interest at effective rates in the range of 1% - 3% (2022: 0.35% - 2.2%) p.a. and for a tenor of 12 (2022: 12) months.

**10. ACCOUNT PAYABLES**

	<u>Amounts falling due within one year</u>	
	2023	2022
<b>Analysis:</b>	S\$	S\$
Accrued operating expenses	<u>21,280</u>	<u>25,661</u>

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

**11. FUNDS OF CHARITY**

11.1 Types of funds held

<b>Fund name</b>	<b>Type</b>	<b>Purpose and restrictions</b>
General fund	Unrestricted & undesignated fund	For purposes reflective in the name. Transfers are allowed with authorization and approval of the Board and / or approval in General Meeting in accordance with the Constitution of the Church.
Building fund	Unrestricted but designated fund	The purpose of the fund is to raise funds for lease of premise as well as for major building renovation.
Asset capitalisation reserve	Unrestricted but designated fund	The purpose of the fund is for capitalisation of property, plant & equipment acquired.

11.2 Movements in funds

**Unrestricted & undesignated fund**

	2023	2022
	S\$	S\$
<u>General fund</u>		
Balance b/f	1,827,707	1,750,647
Surplus for the year	76,373	77,060
Balance c/f	<u>1,904,080</u>	<u>1,827,707</u>

- All movements including any transfers are reflected in SoFA (pages 7 to 8).
- Analyses of income and expenditures are detailed in notes 3 to 5 to the financial statements.

**Unrestricted but designated fund**

<b>Fund name</b>	Designated funds / reserve balances b/f S\$	Income S\$	Expenditure S\$	Transfer S\$	Designated funds / reserve balances c/f S\$
	1/1/2023	2023	2023	2023	31/12/2023
Building fund	604,382	66,291	-	-	670,673
Asset capitalisation reserve	2,390,957	-	(128,088)	-	2,262,869
Total	2,995,339	66,291	(128,088)	-	2,933,542

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

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<b>Fund name</b>	Designated funds / reserve balances b/f S\$	Income S\$	Expenditure S\$	Transfer S\$	Designated funds / reserve balances c/f S\$
	1/1/2022	2022	2022	2022	31/12/2022
Building fund	596,213	58,127	(49,958)	-	604,382
Asset capitalisation reserve	2,469,757	49,958	(128,758)	-	2,390,957
<b>Total</b>	<b>3,065,970</b>	<b>108,085</b>	<b>(178,716)</b>	<b>-</b>	<b>2,995,339</b>

Designated funds are further analysed in the notes that follow.

11.3 Analysis of income of designated fund

Income for building fund is credited according to specification in collection.

In year 2013, asset capitalisation reserve was arisen from collections or authorized transferred funds for financing specific acquisition of leasehold land and renovation for the Church. Thereafter, expenditures under building fund are capitalised to asset capitalisation reserve as reflected in the financial statements. Depreciation charges belonging to this specific lot of assets according to the estimated useful lives and any identifiable write-off belonging to this lot of assets are charged to the fund. Such is also presented in SoFA.

11.4 Analysis of expenditure of designated fund, including amortisation charge.

Building fund

There is no expenditure out from building fund other than capital expenditure incurred for nil (2022: S\$49,958) which was authorised by the directors for approved use.

Asset capitalisation reserve

There is only normal amortisation for depreciation of specific assets backed by asset capitalisation reserve. The amortisation for the year is S\$128,088 (2022: S\$128,758).

**NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023**

11.5 Analysis of asset capitalisation reserve.

	2023 S\$	2022 S\$
<u>Asset capitalisation reserve</u>		
Balance b/f	2,390,957	2,469,757
Assets acquired out from building fund and capitalised {notes 7(c) & 11.4}	-	49,958
Depreciation for year {notes 7(b) & 11.4}	(128,088)	(128,758)
Balance c/f	<u>2,262,869</u>	<u>2,390,957</u>

Assets capitalisation reserve was arisen from collections or authorized transferred funds for financing specific acquisition of leasehold land, renovation and other assets for the Church. Depreciation charges belonging to this specific lot of assets according to the estimated useful lives and any identifiable write-off belonging to this lot of assets are charged to the fund.

**12. RELATED PARTIES TRANSACTIONS / BALANCES**

12.1 Remuneration

Name of key management personnel	Legal authority	Amounts paid or benefit value	
		2023 S\$	2022 S\$
Chan Ee Wern Evan	Elder / church worker	69,345	66,978
Total {note 4.3}		<u>69,345</u>	<u>66,978</u>

12.2 Balances

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

FROM: SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD

TO: P. S. TOH & CO.

We the directors hereby confirm and authorize the following final journals being late adjustments for the financial year ended 31 December 2023:

		DR SGD	CR SGD
1	General expenses - GST General fund	378.00	378.00
	Being adjustment for wrong posting of accounts.		
2	Tithes and offering Cash at bank	50.00	50.00
	Being adjustment for amount wrongly taken up.		

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**

Confirmed By:

\_\_\_\_\_  
TAN YEE HOA  
DIRECTOR / CHAIRMAN /  
DEACON

\_\_\_\_\_  
QUEK LAI KOON  
DIRECTOR / SECRETARY /  
ELDER

\_\_\_\_\_  
ADA KOH YULING  
TREASURER

Dated this: 25 April 2024

- END -

FROM: SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD

TO: P. S. TOH & CO.

We the directors hereby confirm and authorize the following the following reclassification journals for the financial year ended 31 December 2023:

		DR SGD	CR SGD
1	Printing and stationery	200.00	
	Audit fee		200.00
	Being reclassification of account.		

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**

Confirmed By:

\_\_\_\_\_  
TAN YEE HOA  
DIRECTOR / CHAIRMAN /  
DEACON

\_\_\_\_\_  
QUEK LAI KOON  
DIRECTOR / SECRETARY /  
ELDER

\_\_\_\_\_  
ADA KOH YULING  
TREASURER

Dated this: 25 April 2024

- END -



FROM: SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD

TO: P. S. TOH & CO.

We the undersigned, on behalf of the Board of Directors, hereby acknowledge the following summary of uncorrected misstatements for the financial year ended 31 December 2023 and confirm that there is no material impact arising:

## SUMMARY OF UNCORRECTED MISSTATEMENTS

	DR SGD	CR SGD
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***NIL***

<b><i>Aggregate impact</i></b>	-	-
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**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**

*Confirmed By:*

\_\_\_\_\_  
TAN YEE HOA  
DIRECTOR / CHAIRMAN /  
DEACON

\_\_\_\_\_  
QUEK LAI KOON  
DIRECTOR / SECRETARY /  
ELDER

\_\_\_\_\_  
ADA KOH YULING  
TREASURER

*Dated this: 25 April 2024*

- END -

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**

**TRIAL BALANCE AS AT 1 JANUARY 2024**

	DR S\$	CR S\$
Cost/Accumulated Depreciation:		
Computer	5,815.90	5,815.90
Kitchen equipment	8,742.40	8,742.40
Other equipment	22,454.69	21,844.80
Furniture & fittings	249,264.00	219,288.90
Leasehold building	1,691,085.15	540,356.66
Leasehold land	1,707,720.00	626,164.00
Interest receivable	12,344.37	
Prepayment	636.55	
Deposit	5,000.00	
Cash in hand	220.70	
Cash at banks	1,459,893.11	
Fixed deposits	1,117,937.70	
General fund		1,904,080.02
Asset capitalisation reserve		2,262,869.48
Building fund		670,673.03
Accrued expenses		21,279.38
	6,281,114.57	6,281,114.57

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**  
**601 Ang Mo Kio Avenue 4**  
**Singapore 569898**

Date: 25 April 2024

M/s P. S. TOH & CO.  
Public Accountant and CA (Singapore)  
3 Shenton Way #15-08  
Shenton House  
Singapore 068805

Dear Sirs

This representation letter is provided in connection with your audit of the financial statements of SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD ('the Church') for the financial year ended 31 December 2023 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with the Singapore Companies Act 1967 ('the Act'), the Singapore Charities Act 1994 and other relevant regulations ('the Charities Act and Regulations') and Charities Accounting Standard ('CAS').

We, the directors and the management, confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

*Financial Statements*

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated 7 February 2024, for the preparation of the financial statements in accordance with the Act, the Charities Act and Regulations and, CAS. In particular, we confirm that the financial statements are fairly presented in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of CAS.
- All events subsequent to the date of the financial statements and for which CAS require adjustment or disclosure have been adjusted or disclosed.
- Where applicable, the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter.
- We further confirm the followings:
  - *Our selection and application of accounting policies are appropriate.*
  - *All plans or intentions that may materially alter the carrying value or classification of assets and liabilities in the financial statements have been accounted for or disclosed in accordance with CAS.*
  - *All liabilities, both actual and contingent, have been recorded and, where appropriate, disclosed in accordance with CAS.*
  - *The entity has satisfactory title to, or control over, all assets disclosed in the financial statements and, where appropriate, all liens or encumbrances on these assets have been disclosed in accordance with CAS.*
  - *We have complied with the aspects of contractual agreements that could have a material effect on the financial statements and instances of non-compliance have been disclosed in accordance with CAS.*

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**  
**31 December 2023**

Cont'd/...

*Internal Control*

- We acknowledge and understand our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud, which are relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error, and believe that the internal control we have maintained is adequate for that purpose.
- We have disclosed to you the results of management's assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - (i) Management;
  - (ii) Employees who have significant roles in internal control; or
  - (iii) Others where the fraud could have a material effect on the financial statements; and
- We have disclosed to you our knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known actual or possible non-compliance with laws and regulations whose effects should be considered when preparing financial statements.

*Completeness of Information*

- All records, documentation, unusual matters of which management is aware, and other information relevant to the audit have been made available to you.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We the directors and those charged with governance believe the effects of uncorrected misstatements are immaterial, individually and in aggregate, to the financial statements as a whole. A summary of such items shall be included in or attached to the written representation.
- We confirm the completeness of the information provided regarding the identification of related parties and the effects of related party relationships, all of which are properly and completely accounted and disclosed in the audited financial statements in accordance with CAS. Such include the identity, balances and nature and amount of transactions.
- We the directors and those charged with governance believe that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with CAS.
- Except as otherwise disclosed, we further confirm the followings:
  - *There are no key personnel other than the directors and the disclosed persons in office {note 1 to the financial statements}.*
  - *We have made available to you all books of account and supporting documentation and all minutes of meetings of shareholders and the Board of Directors.*
  - *We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements, where applicable, all guarantees that we have given to third parties.*

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**  
**31 December 2023**

Cont'd/...

- *Other than as described in the notes to the financial statements, there have been no events subsequent to period end which require adjustment of or disclosure in the financial statements or notes thereto. We the directors and those charged with governance confirm that all events occurring subsequent to the date of the financial statements and for which CAS requires adjustment or disclosure have been adjusted or disclosed.*
- *Unless otherwise disclosed in the financial statements, no other claims in connection with litigation have been or are expected to be received or accrued.*
- *There are no formal or informal compensating balance arrangements with any of our cash and investment accounts. Except as disclosed in the notes to the financial statements, we have no other line of credit arrangements.*
- *We acknowledge our full responsibility over the full compliance of business laws, rules and regulations that are applicable, which cover income tax, GST, withholding tax, MOM, ACRA, COC etc.*
- *We confirm our acknowledgement and agreement to the contents stated in the engagement letter.*

**Comparatives**

- In respect of all periods referred to in the auditor's opinion, we hereby reaffirm that the written representations previously made with the previous auditors with respect to the prior period remain appropriate.
- We authorized for any change in the presentation of financial statements for the financial year under review.

**Specific Representations**

- We confirm that the latest final accounts produced for audit is correct and complete. These are approved by the Board, including the honorary treasurer.
- We confirm that all collections are taken up into account under adequate internal control and there is no loose end to any collection.
- We confirm that control over cash counts and cash payments is effective and in place.
- We confirm that except as otherwise disclosed, there is no netting off of income and expenditure.
- We confirm that disclosure relating to bank balance reserved for mission purpose is correct, complete and authorised.
- We confirm that there is no formal launch or appeal for all designated funds. Hence the directors confirm that all funds held are unrestricted funds, whether designated or undesignated.
- We confirm that there is no loan granted for the year, including any that is disbursed and fully repaid during the same financial year.
- We confirm that IR8A etc. on employee benefits expense are properly administered. The Board of Directors acknowledges all responsibility in compliance with laws and in direct clarification with IRAS, CPF and MOM.
- We confirm that all disclosures in the financial statements are authorized, correct, complete and adequate according to the Act, Charities Act and CAS. This includes key management personnel or related party remuneration and benefits.
- We acknowledge that the Board of Directors is at entire responsibility in the compliance of requirement for charities.

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**  
**31 December 2023**

*Cont'd/...*

- We confirm that all assets are recoverable at carrying value and there is no omission in liabilities.
- We confirm that there is no subsequent event for disclosure or adjustment to accounts.
- We confirm our due care and diligence in addressing to the requirement in anti-money laundering and countering the financing of terrorism practices. ‘
- We confirm that there is no police report or investigation by government agencies during the year.
- We confirm that that there is effective control under the directors in respect of anti-money laundering and financing of terrorism practices.

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TAN YEE HOA  
DIRECTOR / DEACON

---

QUEK LAI KOON  
DIRECTOR / ELDER

---

ADA KOH YULING  
TREASURER

*Dated this: 25 April 2024*

**SINGAPORE GOSPEL HALLS (HOKKIEN SPEAKING ASSEMBLY) LTD**