

Independent Examiner's Report to the Governing Board Members
of Zion Home For The Aged (UEN : S86SS0033F)

I report on the accounts of Zion Home For the Aged for the financial year ended 31 December 2023 which are set out on pages 2 to 3.

Respective responsibilities of Governing Board Members and Independent Examiner

The Governing Board Members consider that an audit is not required for this financial year [under Charities (Accounts and Annual Report) Regulations 2011] and that an independent examination is required.

As the Independent Examiner, it is my responsibility to:

- Examine the accounts;
- Follow the procedures laid down in the General Guidance issued by the Commissioner of Charities; and
- State whether any specific matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Guidance issued by the Commissioner of Charities. An independent examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Governing Board Members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in, any material respect, the Governing Board Members have not met the requirements to ensure that:

- Proper accounting records are kept; and
- Accounts are prepared which agree with the accounting records.

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be ***reached. / reached except the following:**

(a) NIL

Details of any other items in the Accounts that the examiner wishes to disclose

NIL



Signature

Name: Wee Song En

Relevant professional qualification or body (if any)

Address: Blk 419 Bedok North St.1 #01-200 Singapore 460419. Tel: 64437986



ZION HOME FOR THE AGED
Income & Expenditure for period 1 Jan - 31 Dec 2023

2022	INCOME	2023
\$		\$
14,070.00	General Offering from Church members	16,600.00
7,800.00	Yio Chu Kang Mission Xian Chapel	1,800.00
5,565.00	General Donations from Public	7,755.00
61,970.00	Fees from Residential Care	60,137.00
2,400.00	MSF Public Assistance for 1 PA residents	8,320.00
1,628.81	Government Grants - SEC / CTO	1,255.37
300.00	Hong Bao from Hong Leong & Shaw (1PA)	-
84.36	Interest received	1,355.71
<u>93,818.17</u>	TOTAL	<u>97,223.08</u>


2022	EXPENDITURE	2023
\$		\$
86,952.90	Salary	70,384.10
6,677.42	CPF	4,767.90
4,378.44	HDB Rentals	4,378.44
5,479.13	Utilities Tariffs	6,596.16
2,139.00	Telephone & Internet	2,120.42
300.00	Hong Baos for PA residents	-
5,010.65	Provisions, Sundries & Newspapers	4,816.15
7,118.83	Upkeep of Motor Vehicle	9,035.86
3,083.60	Maintenance & Miscellaneous	1,083.33
1,515.12	Town Council Tariffs	1,561.08
14,803.60	WP Levy	18,820.96
1,625.58	Staff Medical, Insurance & Welfare	1,500.07
-	Allowance for volunteer worker on Friday	2,700.00
3,900.00	Long Service benefit for 2 staff	-
9,564.00	Depreciation	6,602.00
<u>152,548.27</u>	TOTAL	<u>134,366.47</u>


(58,730.10)

Surplus / (Deficit) for the year

(37,143.39)


KANG KOK WEI
HON. TREASURER


SENG THIAM GHEE
CHAIRMAN


WEE SONG EN
HON. AUDITOR



ZION HOME FOR THE AGED
BALANCE SHEET AS AT 31ST DECEMBER 2023

<u>2022</u>		<u>2023</u>
\$		\$
204,185.26	Accumulated Fund	145,455.16
(58,730.10)	Surplus / (Deficit) for the year	(37,143.39)
145,455.16		108,311.77

Assets and Liabilities

Value	<u>Fixed Assets</u>	Cost	Depreciation	Accumulated Depreciation	Net Book Value
6,602.00	Vehicle (2018-5 years)	47,818.00	6,602.00	47,818.00	-
-					-
<u>6,602.00</u>			<u>6,602.00</u>		<u>-</u>

Current Assets

137,443.16	Autosave Account - DBS				6,711.77
1,000.00	Cash in hand				1,000.00
410.00	SP Deposit				600.00
-	Fixed Deposit				<u>100,000.00</u>
<u>138,853.16</u>					<u>108,311.77</u>

Other Liabilities

-					
-					

145,455.16

108,311.77


KANG KOK WEI
HON. TREASURER


SENG THIAM GHEE
CHAIRMAN


WEE SONG EN
HON. AUDITOR