

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 2024 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 2024


2023	INCOME	2024
\$		\$
16,600.00	General Offering from Church members	21,050.00
1,800.00	Yio Chu Kang Mission Xian Chapel	-
7,755.00	General Donations from Public	9,387.60
60,137.00	Fees from Residential Care	77,371.25
8,320.00	MSF Public Assistance for 1 PA residents	9,750.00
1,255.37	Government Grants - SEC / CTO	909.75
-	Estate of Tan Kim Seng (Deceased)	33,028.56
-	Lee Foundation (General Expenses)	20,000.00
-	Lee Foundation (Renovation)	48,000.00
-	Hong Bao from Hong Leong & Shaw (1PA)	310.00
1,355.71	Interest received	2,429.31
97,223.08	TOTAL	222,236.47

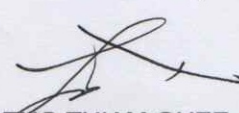
2023	EXPENDITURE	2024
\$		\$
73,084.10	Salary	74,182.50
4,767.90	CPF	4,648.70
4,378.44	HDB Rentals	4,460.28
6,596.16	Utilities Tariffs	7,520.60
2,120.42	Telephone & Internet	1,991.61
4,816.15	Provisions, Sundries & Newspapers	6,930.00
9,035.86	Upkeep of Motor Vehicle	10,306.68
1,083.33	Maintenance & Miscellaneous	1,411.64
1,561.08	Town Council Tariffs	1,666.80
18,820.96	WP Levy	15,400.00
1,500.07	Staff Medical, Insurance & Welfare	1,483.10
-	Home improvement Project	48,087.45
6,602.00	Depreciation	-
134,366.47	TOTAL	178,089.36

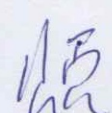
(37,143.39)

Surplus / (Deficit) for the year

44,147.11


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 2024**

<u>2023</u>		<u>2024</u>
\$		\$
145,455.16	Accumulated Fund	108,311.77
(37,143.39)	Surplus / (Deficit) for the year	44,147.11
108,311.77		152,458.88

Assets and Liabilities

<u>Value</u>	<u>Fixed Assets</u>	<u>Cost</u>	<u>Depreciation</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
	Nil				
-					-
-			-		-
	<u>Current Assets</u>				
6,711.77	Autosave Account - DBS				50,858.88
1,000.00	Cash in hand				1,000.00
600.00	SP Deposit				600.00
100,000.00	Fixed Deposit				100,000.00
108,311.77					152,458.88

Other Liabilities

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108,311.77		152,458.88
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KANG KOK WEI
HON. TREASURER



SENG THIAM GHEE
CHAIRMAN



WEE SONG EN
HON. AUDITOR