



## New Creation Church And Our Entities

As of 30 August 2020

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As a church, our call and focus has been and will always be to preach the gospel of Jesus Christ and His finished work.

The church currently owns Daystar Child Development Centre (Daystar) and Rock Productions Pte Ltd (Rock Productions), which in turn owns the following entities:

- The Star Performing Arts Centre (The Star PAC);
- The Star Vista;
- Omega Tours & Travel Pte Ltd (Omega Tours); and
- Rock Gifts & Book Centre (RGBC).

Over the years, these entities were set up primarily to benefit and meet the needs of our congregation, and to help the community. It was never our desire nor intention to get into business.

We believe in the importance of strong and transparent governance, and have a separate governing board to manage our entities. A strict arm's length policy is adhered to in the day-to-day running of the church and its entities.

The financials of the New Creation Church (NCC) Group, comprising the church and entities, are also audited on an annual basis, and our entities have generated positive EBITDA (earnings before interest, tax, depreciation and amortization) over the years. We expect them to continue to be EBITDA positive.

The Group has consistently generated a net surplus every year. This surplus goes to a reserve that we will use for future needs and to advance the vision and mission of the church.



The majority of the Group's total funds and reserves (equivalent to the net assets) is attributed to the Group's two biggest assets, namely The Star PAC and The Star Vista.

## NCC GROUP



## ROCK PRODUCTIONS PTE LTD

Rock Productions was formed primarily to provide a place of worship for our congregation, just as any other church does, on a regular basis.

The other businesses under Rock Productions carry out activities that support NCC's vision and mission. These are Omega Tours, which provides tour packages primarily to the Bible Land, and RGBC, which retails Christian resources and paraphernalia. Rock Productions also owns The Star Vista, a retail mall in The Star where our main service venue, The Star PAC, is located.

Rock Productions' shares are wholly held in trust for NCC by four registered shareholders. All shareholders and directors are not paid any salary, bonus,



fee or dividend for their roles as shareholders and/or directors of the company.

### **Rock Productions As A Venue Provider**

In the early days of NCC, the church moved from hotel to hotel for our weekly services. As such, we also had to set up and tear down our technical and operational equipment before and after our services weekly, which was logistically trying. With time, our congregation also grew, and we were motivated to look for a more permanent venue to serve a congregation of our size.

Lands allocated for religious use were not large enough for our growing needs. Rock Productions was set up in 1998 as a venue provider out of necessity. Through Rock Productions, we were able to build, lease and operate Rock Auditorium in Suntec City Mall to address our need for a large and more permanent venue for our congregation. We eventually moved to The Star PAC in December 2012 as our congregation grew.

### **The Star—The Star PAC and The Star Vista**

Our move to The Star PAC was made possible because of Rock Productions; a business entity was necessary for us to participate in a tender in 2007 to build, lease and operate The Star, an integrated civic, cultural, and retail hub.

The civic and cultural zone of The Star, spanning levels 3 to 11, is known as The Star PAC. It includes a 5,000-seat theatre, and serves as a place of worship on Sundays and some mid-week services for NCC, its anchor tenant.

We are thankful to our Lord Jesus Christ for The Star PAC, which has met our congregation's needs. It has also enabled the NCC Group to be in a better financial position as The Star PAC allows the Group to generate income to defray its expenses, and to save on expenses that would have been incurred from renting other venues of comparable size and outfit.

The Star PAC is also available for hiring by impresarios, concert organisers, institutions and commercial organisations when not in use by the church. As a commercial entity, the laws and regulations stipulated by the authorities in



Singapore require that The Star PAC will not implement any leasing or pricing policies that will discriminate between religious groups, institutions or organisations from hiring the venue.

In 2019, an opportunity came up for Rock Productions to acquire The Star Vista, the retail zone of The Star spanning basement 4 to level 2. Rock Productions subsequently acquired The Star Vista. Read more about it [here](#).

### Rock Gifts & Book Centre

To align with other shops operating in Suntec City Mall, we were required to have a retail frontage for Rock Auditorium. Hence RGBC opened in 1999 at Suntec City Mall. The opening of RGBC is also consistent with our desire to make Christian resources available to our congregation. RGBC is a business wholly owned by Rock Productions.

### Rock Productions Registered Shareholders

No.	Registered Shareholder(s)	No. of Shares (held in trust for NCC)
1	<b>Pastor Jeannie Yeo</b> <ul style="list-style-type: none"> <li>Deed of Declaration of Trust dated 6 June 2002</li> </ul>	1
2 3 4	<b>Deacon Matthew Kang, Pastor Gideon Lim &amp; Michael Chng</b> <ul style="list-style-type: none"> <li>Deed of Appointment and Declaration of Trust dated 13 June 2011</li> <li>Deed of Declaration of Trust dated 4 February 2016</li> <li>Deed of Declaration of Trust dated 1 February 2018</li> <li>Deed of Declaration of Trust dated 24 December 2019</li> </ul>	582,999,999 (jointly held)
<b>Total no. of shares</b>		<b>583,000,000</b>

### Directors

1. Kenneth Choo
2. Deacon Charlie Foo
3. Deacon Joe Kwan
4. Jack Ho



### **OMEGA TOURS & TRAVEL PTE LTD**

Omega Tours was established in 2004 as a travel agency wholly owned by Rock Productions. Our church organises tours for our congregation to visit the land of the Bible and gain a deeper understanding of the Scriptures. Before Omega Tours was formed, we were booking tours via external travel agencies.

The shares of Omega Tours are held by Rock Productions. None of the directors (excluding employees of Rock Productions and its affiliated business entities) are paid any salary, bonus, fee or dividend.

#### **Directors**

1. Kenneth Choo
2. Jack Ho

### **DAYSTAR CHILD DEVELOPMENT CENTRE**

Daystar is an arm of NCC that focuses on providing childcare services to the community. It was started as an initiative to help the community in the areas of childcare and early childhood education.

Daystar has two centres which are run by management committees consisting of both staff and church council members. The church council members are not paid any salary, bonus, fee or dividend for their roles in the committees.

#### **Management Committee—Daystar Holland**

1. Pastor Jeannie Yeo (church council member and church staff)
2. Prof Valentine Winslow (independent church council member)
3. Pastor Gideon Lim (church council member and church staff)
4. Janet Song (church staff)

#### **Management Committee—Daystar Jurong**

1. Pastor Jeannie Yeo (church council member and church staff)
2. Prof Valentine Winslow (independent church council member)
3. Pastor Gideon Lim (church council member and church staff)
4. Janet Song (church staff)



**Note:**

*NCC's annual reports and audited financial statements are submitted to the Commissioner of Charities, and are made available to the public via the Charity Portal. Information on the church and its entities are also available on our website.*

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