



New Creation Church And Our Entities

As of 14 July 2019

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);
- Shine Auditorium;
- Rock Gifts & Book Centre (RGBC); and
- Omega Tours & Travel Pte Ltd (Omega Tours).

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 biggest asset, namely The Star PAC.



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' 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 as our congregation grew.

The Star Performing Arts Centre

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, spanning levels 3 to 11, and known as The Star PAC, is owned by Rock Productions. The Star PAC, which includes a 5,000-seat theatre, 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.



Rock Productions also runs **Shine Auditorium** at Shaw Tower, which officially opened its doors in October 2011. The auditorium is used as a venue for NCC's youth services on Saturdays and Sundays.

Marine Cove

Marine Cove, previously known as East Coast Recreation Centre (ECRC), was a venture birthed from NCC's continued search for a venue bigger than Rock Auditorium as we continued to grow in attendance. In 2001, ECRC's previous owners obtained an in-principle approval from the National Parks Board to build an auditorium at its premises along the East Coast Parkway. The property had approximately 10 years' lease remaining, out of the tenure of 30 years then.

After doing due diligence on the property, Rock Productions obtained an option to purchase the ECRC with a clause that allowed it to back out of the deal if proper building approvals from all necessary authorities were not obtained. The final approval to build an auditorium was not granted by the Urban Redevelopment Authority. Rock Productions then informed the previous owners that it would not be exercising the option to purchase.

The owners, being highly motivated, persuaded Rock Productions to consider purchasing the ECRC as an investment. After extensive negotiations, Rock Productions purchased ECRC for S\$10m, with existing tenancies for most of its retail units. The final price was S\$4m below the initially agreed-upon purchase and valuation price of S\$14m.

Marine Cove proved to be profitable and a source of financial blessing to the church. Its lease was extended by a year and finally expired in March 2012.



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	Pastor Jeannie Yeo <ul style="list-style-type: none">Deed of Declaration of Trust dated 6 June 2002	1
2 3 4	Deacon Matthew Kang, Deacon Koh Ching Hong & Pastor Benjamin Lim <ul style="list-style-type: none">Deed of Appointment and Declaration of Trust dated 13 June 2011Deed of Declaration of Trust dated 4 February 2016	482,999,999 (jointly held)
Total no. of shares		483,000,000

Directors

1. Kenneth Choo
2. Deacon Koh Ching Hong
3. Deacon Charlie Foo
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)



Dissolved entity: BrightStar Child Development Centre Pte Ltd

BrightStar Child Development Centre Pte Ltd (BrightStar) was incorporated in 2004 to provide childcare services in Suntec City Mall. The centre ceased operations on 31 March 2011 and BrightStar was dissolved on 26 October 2013.

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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