

Balance Sheet



Ling Liang World-Wide Evangelistic Mission Australia Ling Liang Church

As at 31 December 2020

Account	31 Dec 2020	31 Dec 2019
Assets		
Bank		
ALLC transaction account	4,191.40	5,924.90
Chinese church giving	18,206.01	24,314.10
English church giving	22,771.95	4,464.22
Play Group	0.00	890.58
Term Deposit #1	114,205.06	0.00
Term Deposit #2	235,464.92	0.00
Term Deposit #3	252,964.73	0.00
Total Bank	647,804.07	35,593.80
Current Assets		
Other bank accounts	4,494.05	4,494.05
Term Deposits	(5,607.70)	611,424.43
Total Current Assets	(1,113.65)	615,918.48
Non-current Assets		
Building and Land	1,050,000.00	1,050,000.00
Total Non-current Assets	1,050,000.00	1,050,000.00
Total Assets	1,696,690.42	1,701,512.28
Liabilities		
Current Liabilities		
Accounts Payable	1,455.45	0.00
GST	(3,390.62)	0.00
PAYG Withholdings Payable	5,726.00	0.00
Play Group	1,108.04	0.00
Superannuation Payable	4,495.17	0.00
Wages Payable - Payroll	5,913.86	0.00
Total Current Liabilities	15,307.90	0.00
Total Liabilities	15,307.90	0.00
Net Assets	1,681,382.52	1,701,512.28
Equity		
Current Year Earnings	(20,129.76)	(20,183.49)
Reserved purpose funds	1,050,000.00	1,050,000.00
Retained Earnings	651,512.28	671,695.77
Total Equity	1,681,382.52	1,701,512.28

Profit and Loss

Ling Liang World-Wide Evangelistic Mission Australia Ling Liang Church



For the year ended 31 December 2020

Account	2020	2019
Trading Income		
Chinese offering	20,787.70	10,261.21
Chinese online offering	10,559.00	29,327.70
English offering	95,348.75	57,971.43
Interest Income	5,621.37	15,249.20
Other Revenue	5,280.45	6,640.35
Playgroup fees	6,669.00	10,261.21
Total Trading Income	144,266.27	129,711.10
Gross Profit	144,266.27	129,711.10
Other Income		
Job Keeper	49,678.00	0.00
Total Other Income	49,678.00	0.00
Operating Expenses		
Advertising	101.74	0.00
Band/Music equipment and expenses	386.32	0.00
Bank Fees	104.00	178.00
Catering	0.00	5,440.05
Chinese Ministry expenses	454.55	0.00
Cleaning	7,320.36	0.00
Consulting & Accounting	354.54	207.00
English Ministry expenses	7,283.36	2,781.12
Furniture and fixed assets	7,445.45	1,818.54
General Expenses	2,863.64	7,483.61
Insurance	4,426.35	4,605.39
Interest Expense	175.83	0.00
Legal expenses	0.00	377.00
Light, Power, Heating	367.89	0.00
Missionary donations	6,000.00	1,130.00
Office Expenses	0.00	2,233.95
PAYG tax expense	8,678.00	0.00
Playgroup expenses	1,657.04	10,447.66
Repairs and Maintenance	1,190.36	8,430.83
Speaker fees	5,732.00	3,320.00
Sunday school expenses	136.08	0.00
Superannuation	15,677.94	0.00
Telephone & Internet	839.28	1,209.05
Utilities (Electricity/Water)	1,527.85	3,749.46
Wages and Salaries	140,551.78	96,399.03
Youth Group expenses	799.67	83.90
Total Operating Expenses	214,074.03	149,894.59
Net Profit	(20,129.76)	(20,183.49)