



# ANNUAL REPORT 2017

Interconnection . Sustainability . Ownership



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# President's Message

Dear Friends and Members,

The year under review saw Waterways Watch Society celebrate 20 years of operations. I am pleased to share with you that the number of members is now approaching 500.

During this financial year of review, we saw a 10% increase in the number of environmental programmes and safety boat duties conducted by WWS. We also saw positive interest and increase in our water activities- Kayak and Pedal Boats. We hope to find new sponsors in the future to expand our current fleet of Pedal Boats. Operating costs remain a challenge for us. However, our Executive Committee and Administrative Team have done a wonderful job in managing the costs. I am also pleased to share that we have received many positive feedback on our programme leaders and staff. I would like to express my gratitude to our team of leaders and facilitators for their continued support and passion in promoting our cause.

We also held our very first World Water Day Family Carnival, sponsored by Pratt and Whitney. My sincere thanks to the organizing committee and the volunteers who helped out. Hopefully we will make this an annual affair. Well done!

Our achievements would not have been possible without the support of our sponsors and donors. Special thanks to our regular sponsors and donors: Laneige, Pratt & Whitney, PowerSeraya, Ascendas and Jacob Ballas Foundation for their continued support. During this period of review, we have also successfully sealed new partnerships with the Maritime and Port Authority of Singapore (MPA), Singapore Press Holdings (SPH), Solvay and Amcor. We would also like to express special gratitude to Ministry of Environment and Water Resources (MEWR) for their support of our new office premises, which is now subject to rental by Singapore Land Authority (SLA). Support from other agencies such as NParks, PUB, NEA, LTA, URA, HDB and MSO must also be mentioned. Without their support, we would not be where we are today.

As we venture further into different areas of environmental education and actively promote our cause, we are planning to expand our staff strength in the future. Although schools are now encouraged to organize more local outdoor activities for their students, the Society needs to be equipped with suitable programme materials and experienced facilitators to stay competitive in the scene of environmental education and meet our goal to be the top provider for environmental education programmes. An increasing number of corporate groups expressing interest in our programmes also underscore the need for us to be well-prepared in order to meet the rising demand. I would like to thank the many regular part-timers who are always willing to support us with our programmes whenever called upon. I would like to urge our members who are free, especially on the weekdays, to help out in our programmes if possible. Do notify the office of your availability. Your help is greatly appreciated.

As we continue to maintain our NGO IPC status, we need to engage sponsors and encourage more donations. We are currently looking into more creative ways to gather more donations from companies and individuals to ensure a sustainable pool of donors. Members who are in the position to do so, please come forward and introduce us to new contacts.

At this point, I would like to share two key changes in the new financial year. Firstly, I will be stepping down as President and taking on the role of a CEO. It has been a very fruitful and enriching 20 years for me. But succession planning has to be done eventually. We believe this change will make way for better governance of the Society. Mr Ivan Teo and Ms Ng Shiang Nee will be the new President and Vice-President. Ms Victoria Lee will assume the role of Treasurer, and Mr Low Joo Kek will be appointed as Assistant Treasurer. Yanping will remain as the Secretary. I believe they will continue to do good work and I will be present to give them and the new team my full support.

Secondly, we are in the process of migrating to a new administrative and volunteer management software developed by Salesforce. This system is essential as a part of our corporate governance initiative under MCCY guidelines. When fully operational, it would increase our productivity and efficiency in our resource and expense management. This would reduce our cost and manpower dependence. Thanks to Ivan, we managed to obtain this system for free.

In conclusion, we look forward to more exciting years ahead in our environmental work. Today, our Society is well-acknowledged by many government agencies and has been receiving consistent media coverage. We are also probably the only NGO with trained and experienced members in public engagement and enforcement: the NEA Community Volunteer Programme, LTA AMP Warden Pilot Programme and the PUB Volunteer Scheme.

Once again, we would like to thank our dedicated members and staff in bringing WWS to greater heights.

Kudos to all of us!

Thank you and may the year ahead be better for everyone and the environment.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Eugene Heng', with a stylized flourish at the end.

Eugene Heng Chin Hien  
President and Founder  
Waterways Watch Society



# Programmes Review

Over the many years, the Society has formulated various programmes to help spread our environmental message to people of all ages. Through our holistic and meaningful programmes, we hope to instil an appreciation of our waterways, inspiring all to be stewards of the environment.

In view of rising demand for our programmes as well as the change in Standard Operating Procedures (SOP) by the Ministry of Education (MOE), we have been sending our programme facilitators for Standard First Aid and CPR + AED training to ensure they are able render first aid and handle medical emergencies should the need arise.

## Environmental Patrol & Clean-up



Our environmental patrol clean-up programme provides participants the opportunity to observe and learn about the shoreline and waters of the Marina Reservoir. This programme has traditionally been carried out on foot, powerboat and bicycle. In line with programme development and innovation, three pedal-boats were recently acquired by the Society and have been introduced as a new option this year.

This year, 44 environmental patrols were conducted for 30 school and corporate groups. Over 2,000 participants benefited from the programme. Many of them were inspired by what we shared through the programme and expressed their interest in joining our Society as a member to continue volunteering in an individual capacity.

# Programmes Review



## River Monster

Our River Monster (RM) programme introduces water and environmental issues to students through a hands-on litter-picking exercise along the shoreline of the Marina Reservoir. A total of 23 sessions was conducted with more than 10 schools this year. Constant supporters of this programme include Farrer Park Primary School and Nan Hua Primary School. Over 1100 students benefited from this programme.



## River Monster Junior

A programme specially tailored for pre-schoolers and lower primary students, the River Monster Junior introduces various environmental concepts and issues to the young participants through interactive and interesting storytelling sessions, litter-picking and an upcycling workshop. 4 sessions were conducted this year, benefiting a total of 85 participants (including their parents). These young participants include students from preschools as well as homeschoolers.



# Programmes Review



## Waterways Watch Explorer (WWE)

Our very own Waterways Watch Explorer (WWE) is a collection of learning trails conducted at various reservoirs around Singapore. Despite experiencing a slight decrease in the number of sessions compared to last year, WWE continues to be in demand. A total of 32 sessions were conducted for school and corporate groups, benefiting over 1200 participants. With the support of Singapore Press Holdings (SPH), a new learning trail at Kallang River has been added to our line-up of WWE programmes – Kallang River Is Living & Loved (KRILL).



We would like to thank the sponsors of each WWE learning trail for their kind support:

1. Mind-blowing Adventure Destination @ MacRitchie (MAD@Mac) – Ascendas
2. Learning Adventure@Halus, Loving and Appreciating Halus (LAHLAH) – Pratt & Whitney
3. Awesome Seletar Adventure Programme (ASAP) – Northwest Community Development Council
4. Punggol Learning Adventure for Youth (PLAY) – PowerSeraya
5. Sungei Ulu Pandan Environmental Rangers (SUPER) – Solvay
6. Kallang River Is Living & Loved (KRILL) – Singapore Press Holdings

The support from our sponsors continues to be of great importance. We are able to continue and expand our work, especially in offering programmes to schools to spread our environmental message to the younger generations and empowering them to be stewards of the environment.

# Programmes Review



## Marina Bike Learning Trail (MBLT)

MBLT is a unique learning trail conducted on bicycles; participants embark on a fun journey to learn about the environmental issues that we face, and appreciate the history and heritage of the Marina Reservoir and the surrounding areas.

A total of 4 sessions involving over 100 students of 3 schools were conducted this annual year.

## Booths & Talks

Over the past year, the Society has conducted a total of 23 assembly talks at schools of various levels. Over 18,000 students benefited from these talks, some of which were kindly sponsored by the Maritime and Port Authority of Singapore (MPA), Pratt & Whitney Singapore Press Holdings (SPH) and North West Community Development Council (NWCDC). Many of the schools are repeat customers, such as Chongzheng Primary and Ngee Ann Polytechnic. This serves as a testament to the talk's popularity. Some of the new schools that invited us to speak to their students include Regent Secondary and Ahmad Ibrahim Primary. Many of the teachers provided feedback that the sessions were informative and effective in raising awareness for environmental issues.

Several schools had also invited us to set up a booth as part of their outreach events to spread our environmental message to the students in a more interactive way. We had set up 4 booths this year in schools such as Anglo-Chinese Junior College and Fernvale Primary School. Besides school talks, the Society also conducted 5 corporate talks this year involving over 300 participants.





# Programmes Review

## Kayak River Clean-up Programme (KRCP)

Our Kayak River Clean-up Programme (KRCP) remains as one of our most popular programmes among corporate and school groups. Combining education and volunteerism, with an element of fun, participants get to appreciate our precious waters and learn about the importance of environmental protection and responsible use of water.

38 sessions were conducted with more than 1,100 students from 24 different schools. Another 20 sessions were conducted with more than 300 participants from 12 organisations. Some of the participating schools and organisations include our regulars - Damai Secondary, Nanyang Polytechnic, Salesforce - as well as new participants such as National University of Singapore (NUS).



# Programmes Review

## Camp Enviro-Awareness

Apart from our usual day programmes, the Society offers an environmental camp in our Marina premises: Camp Enviro-Awareness. It features a packed itinerary of games and activities designed to promote team-bonding, awareness of environmental issues and to foster a sense of ownership for our environment.

5 environmental camps were conducted for 4 schools (ITE College East, Bedok Green Secondary, Chongzheng Primary and Ngee Ann Polytechnic) with over 70 participants in 2016/2017.



## Beach Clean-Up

The Society also organizes beach clean-ups at sites beyond Marina Reservoir, such as Pasir Ris Park and Coney Island. This year, 5 clean-ups were organized for schools such as Ngee Ann Polytechnic, Loyang Primary School and Chung Cheng High (Yishun), with over 400 students participating.





Entering our 20th year, the Society continues to receive support from the members of the public in our voluntary work. Youths, working adults, retirees and even foreigners on work permits have expressed great interest in volunteering their time in service to the Society. As of March 2017, our membership is close approaching the 500 mark. The number of duty hours done by our volunteers on weekends has exceeded 6,000 hours and the number of members volunteering on a weekend often exceeds 10 per session. Over 200 illegal fishing engagements and 1,000 anti-littering engagements were done this year. It is also a great pleasure to see the growing camaraderie among our regular leaders and members, regardless of age, race or economic background. Our volunteers come from all walks of life and yet we share one common goal: a passion for working towards a sustainable environment for everyone.

As part of our member development efforts, we have sent our members for various courses throughout the year. For example, internal Eco-Rider training was conducted for our members. 7 of our members have also attended the WSQ Food Hygiene course in February 2017. We have also enrolled our key members in First Aid and CPR + AED courses: a total of 12 members received their certificate in Standard First Aid in January 2017 under the arrangement of the Society. The safety of our members as well as our external participants is a priority to the Society. It is critical to ensure that we have trained individuals to handle unexpected situations. As for boat drivers, all our boat drivers have to be personally trained by Uncle Joe, a veteran member who is an experienced boat driver and instructor himself, before being designated as a Leader Driver. Special thanks go to Uncle Joe for his hard work in training our new boat drivers. Many of our members have also attended the NEA Expanded Community Volunteer training sessions in May-July 2016.





Our Marina office now operates 7 days a week from 1100hrs to 1900hrs. The Society is grateful to have an Admin Team that is so passionate and committed to our work. We also continue to attract regular part-timers for our weekday programs; their assistance is truly appreciated.



## Punggol



Moving into the next financial year, the Society plans to start regular operations at our Punggol Satellite Office twice a week on weekdays. The team will be doing bike or boat patrol whenever possible. We encourage our members who live around Punggol and Sengkang to join the team whenever they can. We also look forward to having more residents joining us as members. WWS Punggol is also now maintaining a public Punggol Notice Board.

We continue to look for and encourage more members to join us for our weekday environmental education programmes, especially those proficient in kayaking. Finally, many thanks to the members working for and supporting the Society behind the scenes - our treasurer, secretary, graphic designers and IT support team. These are members whom we cannot take for granted. Their services rendered are most appreciated.

Thank you all for another great year!



# 2016-2017 Events Highlights

## Operation WE Clean-Up

The Society facilitated Ministry of Finance's Operation WE Clean-Up event in May 2016. Around 100 participants were involved to clean up the Treasury /High Street /Singapore River area.

We also organised our own Operation WE Clean-Up event at Kallang Old Airport Park. A total of 70 participants from WWS, Mandarin Oriental, Marriott Hotel and Salesforce turned up for the event.



## International Coastal Clean-Up 2016



On 17 September 2016, the Society organised the annual International Coastal Clean-Up Singapore (ICCS) 2016 at Fort Road Beach with 90 volunteers from US Navy, Pratt and Whitney, Salesforce and WWS members.

A total of 1.6 tonnes of litter was collected in 1.5 hours, along a stretch of 200m of shoreline. We would like to express our gratitude to all the supporting agencies (LTA, SLA, URA, NEA) and the site (Santarli) and cleaning (Ramky) contractors for making the event possible and a success.



# Giving SG 2016



The Society participated in the Giving Week SG 2016, an initiative by National Volunteer and Philanthropy Centre (NVPC) in December 2016. A total of 20 members of the public participated in a range of activities offered by WWS - Bike Patrol, Pedal-boat Patrol and Kayak River Clean-up Programmes.

# WWS Family Carnival

On 18 March 2017, the Society held its first-ever family carnival to celebrate World Water Day 2017. A series of fun and educational activities were prepared for the public, including learning booths, kayaking, and an upcycling workshop. A few lucky participants also won a free boat ride to tour around the Marina Reservoir.





# Auditor's Report and Financial Statements

**WATERWAYS WATCH SOCIETY**  
**FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 MARCH 2017**

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**BAKER TILLY**  
**TFW**

Baker Tilly TFW LLP  
Chartered Accountants of Singapore

An independent member of Baker Tilly International



**WATERWAYS WATCH SOCIETY**

(Registered in Singapore under the Societies Act, Cap. 311)

**STATEMENT BY MANAGEMENT COMMITTEE**

On behalf of the Management Committee, we do hereby state that in our opinion, the financial statements of Waterways Watch Society (the "Society") as set out on pages 5 to 15 are properly drawn up in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2017, and the financial performance, changes in fund and cash flows of the Society for the financial year ended on that date.

On behalf of the Management Committee



Eugene Heng  
Chairman

25 August 2017



Ng Shiang Nee  
Treasurer



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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WATERWAYS WATCH SOCIETY**

(Registered in Singapore under the Societies Act, Cap. 311)

#### **Report on the Audit of the Financial Statements**

##### ***Opinion***

We have audited the accompanying financial statements of Waterways Watch Society (the "Society") as set out on pages 5 to 15, which comprise the balance sheet as at 31 March 2017, and the statement of comprehensive income, statement of changes in fund and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act, Chapter 311, (the "Societies Act"), Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2017, and the financial performance, changes in fund and cash flows of the Society for the financial year ended on that date.

##### ***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### ***Other Information***

The Management Committee is responsible for the other information. The other information comprises the Statement by the Management Committee as set out on page 1.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
WATERWAYS WATCH SOCIETY (cont'd)**

(Registered in Singapore under the Societies Act, Cap. 311)

**Report on the Audit of the Financial Statements (cont'd)**

***Responsibilities of the Management Committee for the Financial Statements***

The Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Charities Act and Regulations and FRSs, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The Management Committee is responsible for overseeing the Society's financial reporting process.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
WATERWAYS WATCH SOCIETY (cont'd)**

(Registered in Singapore under the Societies Act, Cap. 311)

**Report on the Audit of the Financial Statements (cont'd)**

***Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)***

- Conclude on the appropriateness of the Management Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with the Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required by the Societies Regulations enacted under the Societies Act to be kept by the Society have been properly kept in accordance with those regulations.

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial year:

- (i) the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (ii) the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



Baker Tilly TFW LLP  
Public Accountants and  
Chartered Accountants  
Singapore

25 August 2017



**WATERWAYS WATCH SOCIETY**  
(Registered in Singapore under the Societies Act, Cap. 311)

**STATEMENT OF COMPREHENSIVE INCOME**  
**For the financial year ended 31 March 2017**

	Note	2017 \$	2016 \$
<b>Income</b>			
Donations	3	41,284	77,660
Service fees		181,503	177,840
Sponsorship income		75,368	103,239
Government grants		55,185	—
Others		5,812	6,725
		<b>359,152</b>	<b>365,464</b>
<b>Less expenses</b>			
Administrative expenses	4	283,853	242,711
Depreciation	5	58,231	48,761
Other expenses		32,645	36,847
		<b>374,729</b>	<b>328,319</b>
<b>Total (deficit)/surplus and comprehensive (loss)/income for the financial year</b>		<b>(15,577)</b>	<b>37,145</b>

The accompanying notes form an integral part of these financial statements.

**WATERWAYS WATCH SOCIETY**

(Registered in Singapore under the Societies Act, Cap. 311)

**BALANCE SHEET****At 31 March 2017**

	Note	2017 \$	2016 \$
<b>Non-current asset</b>			
Property, plant and equipment	5	131,685	111,671
<b>Current assets</b>			
Service fees receivables	6	22,801	31,064
Deposit, prepayments and other receivables		7,371	13,146
Cash and bank balances		183,203	204,063
		213,375	248,273
<b>Total assets</b>		345,060	359,944
<b>Current liability</b>			
Other payables and accrued operating expenses		5,655	4,962
<b>Net assets</b>		339,405	354,982
<b>Accumulated Fund</b>		339,405	354,982

The accompanying notes form an integral part of these financial statements.



**WATERWAYS WATCH SOCIETY**  
(Registered in Singapore under the Societies Act, Cap. 311)

**STATEMENT OF CHANGES IN FUND**  
**For the financial year ended 31 March 2017**

	Accumulated Fund \$
Balance as at 1 April 2015	317,837
Total surplus and comprehensive income for the financial year	37,145
Balance as at 31 March 2016	<hr/> 354,982
Total deficit and comprehensive loss for the financial year	(15,577)
<b>Balance as at 31 March 2017</b>	<hr/> <b>339,405</b> <hr/>

The accompanying notes form an integral part of these financial statements.

**WATERWAYS WATCH SOCIETY**  
(Registered in Singapore under the Societies Act, Cap. 311)

**STATEMENT OF CASH FLOWS**  
**For the financial year ended 31 March 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
(Deficit)/surplus for the financial year	<b>(15,577)</b>	<b>37,145</b>
Adjustment for:		
Depreciation	<b>58,231</b>	<b>48,761</b>
Operating cash flows before working capital changes	<b>42,654</b>	<b>85,906</b>
Receivables	<b>14,038</b>	<b>23,209</b>
Payables	<b>693</b>	<b>2,120</b>
<b>Net cash generated from operating activities</b>	<b>57,385</b>	<b>111,235</b>
<b>Cash flows from investing activity</b>		
Purchase of property, plant and equipment, representing net cash used in investing activity	<b>(78,245)</b>	<b>(21,818)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(20,860)</b>	<b>89,417</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>204,063</b>	<b>114,646</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>183,203</b>	<b>204,063</b>

Cash and cash equivalents represent cash and bank balances shown on the balance sheet.

The accompanying notes form an integral part of these financial statements.



## **WATERWAYS WATCH SOCIETY**

(Registered in Singapore under the Societies Act, Cap. 311)

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the financial year ended 31 March 2017**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

#### **1. General information**

The Society is registered and domiciled in Singapore with its principal place of operations at 4876 Beach Road, Singapore 199587. The principal activities of the Society are to promote public awareness and concern for a clean environment in Singapore.

#### **2. Significant accounting policies**

##### **a) Basis of preparation**

The financial statements are presented in Singapore dollar (“\$”), which is the functional currency of the Society, have been prepared in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management’s best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There were no significant judgements and estimates made during the financial year.

The carrying amounts of cash and bank balances, receivables and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

In the current financial year, the Society has adopted all the new and revised FRSs and Interpretations of FRSs (“INT FRSs”) that are relevant to its operations and effective for the current financial year. The adoption of these new and revised FRSs and INT FRSs did not have any material effect on the financial statements.

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 31 March 2017 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

## **2. Significant accounting policies (cont'd)**

### **b) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment loss where its recoverable amount is estimated to be lower than its carrying amount.

Depreciation is calculated on a straight-line basis to write off the cost of the assets over their estimated useful lives at the following annual rates:

Boats	-	20%
Bicycles	-	20%
Office equipment	-	20%
Renovation	-	33 1/3%

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in the statement of comprehensive income when the changes arise.

On disposal of a property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is recognised in the statement of comprehensive income.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

### **c) Income recognition**

Donations are recognised on receipt basis.

Sponsorship are taken up on receipt basis.

Service fees are recognised upon services rendered.

Grant income is recognised where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

### **d) Taxation**

The Society is a registered charity under Charities Act and is exempted from income tax under the provisions of the Singapore Income Tax Act.

### **e) Employee benefits**

#### *Defined contribution plans*

Defined contribution plans are post-employment benefit plans under which the Society pays fixed contributions into separate entities such as the Central Provident Fund, and will have no legal or constructive obligation to pay further contributions once the contributions have been paid. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is performed.

#### *Employee leave entitlement*

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.



## **2. Significant accounting policies (cont'd)**

### **f) Financial assets**

The Society classifies its financial assets as “loans and receivables” which comprise receivables (excluding prepayments) and cash and bank balances.

Loans and receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest method. The Society assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. When such evidence exists, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of comprehensive income. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition. When a receivable is uncollectible, it is written off against the allowance account for the receivables. Subsequent recoveries of amounts previously written off are credited to surplus or deficit.

### **g) Financial liabilities**

Financial liabilities, which comprise other payables and accrued operating expenses, are initially measured at fair value, and are subsequently measured at amortised cost, using effective interest method.

### **h) Impairment of non-financial assets**

Non-financial assets are reviewed for impairment at each balance sheet date or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in the statement of comprehensive income.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in surplus or deficit. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

### **i) Provisions**

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past event, and it is probable that an outflow of economic resources will be required to settle that obligation and the amount can be estimated reliably. Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the balance sheet date. Where the effect of the time value of money is material, the amount of the provision shall be discounted to present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and risks specific to the obligation.

When discounting is used, the increase in the provision due to passage of time is recognised as a finance cost in surplus or deficit.

### **j) Operating leases**

Leases where a significant portion of the risks and rewards incidental to ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to surplus or deficit on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period expires, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

## 2. Significant accounting policies (cont'd)

### k) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to surplus or deficit over the expected useful life of the relevant asset by equal annual instalments.

When the grant relates to an expense item, it is recognised in surplus or deficit over the period necessary to match them on a systematic basis to the costs that it is intended to compensate

## 3. Donations

Included in donations received during the financial year are donations with tax-deductible receipts issued totalling \$24,511 (2016: \$39,403).

## 4. Administrative expenses

Included in administrative expenses are staff costs, CPF and land rental expense of \$72,400 (2016: \$66,100), \$11,002 (2016: \$9,476) and \$55,185 (2016: \$Nil) respectively.

None of the three highest paid staff received remuneration exceeding \$100,000.

The rental expense is fully subsidised by the Ministry of the Environment and Water Resources.

## 5. Property, plant and equipment

	Boats \$	Bicycles \$	Office equipment \$	Renovation \$	Total \$
<b>2017</b>					
<b>Cost</b>					
At 1 April 2016	191,344	48,406	62,843	78,416	381,009
Additions	60,107	9,951	8,187	—	78,245
Write-off	(1,251)	—	(10,596)	—	(11,847)
Reclass	3,000	—	(3,000)	—	—
<b>At 31 March 2017</b>	<b>253,200</b>	<b>58,357</b>	<b>57,434</b>	<b>78,416</b>	<b>447,407</b>
<b>Accumulated depreciation</b>					
At 1 April 2016	121,434	32,504	42,488	72,912	269,338
Depreciation charge	38,164	8,772	6,662	4,633	58,231
Write-off	(1,251)	—	(10,596)	—	(11,847)
Reclass	3,000	—	(3,000)	—	—
<b>At 31 March 2017</b>	<b>161,347</b>	<b>41,276</b>	<b>35,554</b>	<b>77,545</b>	<b>315,722</b>
<b>Net carrying value</b>					
<b>At 31 March 2017</b>	<b>91,853</b>	<b>17,081</b>	<b>21,880</b>	<b>871</b>	<b>131,685</b>



**5. Property, plant and equipment (cont'd)**

	Boats \$	Bicycles \$	Office equipment \$	Renovation \$	Total \$
2016					
Cost					
At 1 April 2015	191,344	48,406	56,999	78,416	375,165
Additions	—	—	21,818	—	21,818
Write-off	—	—	(15,974)	—	(15,974)
At 31 March 2016	191,344	48,406	62,843	78,416	381,009
Accumulated depreciation					
At 1 April 2015	93,399	25,486	52,440	65,226	236,551
Depreciation charge	28,035	7,018	6,022	7,686	48,761
Write-off	—	—	(15,974)	—	(15,974)
At 31 March 2016	121,434	32,504	42,488	72,912	269,338
Net carrying value					
At 31 March 2016	69,910	15,902	20,355	5,504	111,671

**6. Service fees receivables**

Included in receivables is unbilled accrued revenue of \$Nil (2016: \$11,150). Service fees receivables is stated after allowance for doubtful receivables of \$3,130 (2016: \$Nil)

**7. Financial instruments****a) Categories of financial instruments**

Financial instruments as at the balance sheet date are as follows:

	2017 \$	2016 \$
<i>Financial assets</i>		
Loans and receivables	207,346	235,887
<i>Financial liabilities</i>		
At amortised cost	5,655	4,962

## 7. Financial instruments (cont'd)

### b) Financial risk management

The Society's activities expose it to minimal financial risks and overall risk management is determined and carried out by the Management Committee.

The Society's exposure to interest rate risk and foreign currency risk is minimal as the Society has no interest-bearing assets or liabilities and transactions are substantially denominated in Singapore dollars. The Society exercises prudent liquidity and cash flow risk management policies and aims at maintaining sufficient cash and bank balances.

#### *Credit risk*

The Society has no significant concentration of credit risk and has policies in place to ensure services are provided to customers with an appropriate credit history. The carrying amounts of receivables and bank and cash balances represent the Society's maximum exposure to credit risk.

#### *Financial assets that are neither past due nor impaired*

Receivables that are neither past due nor impaired are credit worthy debtors with good payment record with the Society. Bank balance is placed with a reputable bank in Singapore.

#### *Financial assets that are past due and/or impaired*

There is no other class of financial assets that are past due and/or impaired except for receivables. The Society has no financial assets which are impaired.

The age analysis of receivables past due but not impaired is as follows:

	2017 \$	2016 \$
Past due 0 - 30 days	5,350	2,020
Past due 31 - 60 days	—	150
Past due more than 61 days	4,120	2,135
	<u>9,470</u>	<u>4,305</u>

Financial assets that are past due and impaired of \$3,130 are fully provided for (Note 6).

### c) Fair values of financial assets and liabilities

The carrying amounts of the financial assets and financial liabilities recorded in the financial statements of the Society approximate their respective fair values due to their relatively short-term maturity.

## 8. Fund management

The Society's objectives when managing its funds are to safeguard and to maintain adequate working capital to continue as a going concern and to develop its principal activities over the longer term through its service income.

The Society's fund management remains unchanged from 2016.

## **9. Authorisation of financial statements**

The financial statements of the Society for the financial year ended 31 March 2017 were authorised for issue in accordance with a resolution of the Management Committee dated 25 August 2017.