

ANNUAL REPORT 2020

APRIL 2019 - MARCH 2020





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ABOUT WWS

WWS was officially registered as a not-for-profit society with 27 members in 1999; over the years the organisation has expanded to about 500 dedicated and passionate members, with ages ranging between 14 to 70 years, from diverse backgrounds (professionals, students, civil servants, retirees, etc.) with multi-racial representation. In 2013, WWS qualified to be an Institution of a Public Character (IPC), enabling their donors to claim tax relief.



WWS started its initial work with boat patrols and has since expanded its activities to include public education at fairs, school programmes, and Clean and Green Week activities. It also routinely participates in World Water Day, World Environment Day, International Coastal Cleanups and World Water Monitoring Day.

WWS is well positioned to promote public awareness of conserving, valuing and enjoying Singapore's water resources while encouraging good social behaviour, translating into reduced litter and pollution of our environment. The Public Utilities Board (PUB), National Environment Agency (NEA) and several other government agencies are key partners of WWS, a recipient of the President's Environmental Award in 2006. In addition, our founder and then-Chairman Mr Eugene Heng received the same award in an individual capacity in 2014. WWS has also received other environmental awards, such as the PUB Watermark Honorary Award in 2007 and the NEA EcoFriend Award in the same year.

-- OUR MISSION --

Waterways Watch Society (WWS) is a special, independent volunteer group, bringing people together to love our waters and to inspire stewardship for our environment.



FOUNDER & CEO'S MESSAGE

Dear Friends of Waterways,

The past financial year has been a very challenging one for Waterways. Our programme activities have shown tremendous increases, and in particular, a significant increase in the number of corporate programmes by 10%. However to the end of our financial year, we are greatly impacted by COVID-19. Nonetheless, we are pleased to report that in the last financial year, with the last three months hit by the pandemic, we still managed to achieve a net surplus of over \$40,000, compared to a deficit last year.

We continue to make good inroads with new contacts and this is very encouraging and fulfilling for our staff. Our long-term partnerships in programmes with Outward Bound School (OBS) and the National Volunteer & Philanthropy Centre (NVPC) have been a great success and brought much benefit to us. However, in the last quarter of our financial year (Jan to March), due to COVID-19, most of our programmes were cancelled. During the peak of our partnerships, we had sessions at least once, if not twice a month, with them and we thank our regular kayakers for their support. Safety boat is another activity we have had good progress in, and my thanks to our regular boat team. With more water sports encouraged with schools, we are seeing an increase in demand in this area. While new sponsors and donors have not been many during this financial period, we do see encouraging signs in the earlier months of 2020/2021 with new and some old partners coming forward. As an NGO, we are very dependent on such support and with the Bi-Centennial Fund launched in 2019, we will be able to obtain dollar-for-dollar funding for all our donations. With great joy and appreciation, I would like to thank all our sponsors and donors during this very challenging period. You can refer to their names on page 6 under our "Waterfall of our sponsors and donors".

In August 2019, we launched our new branch at Lakeside Jurong and today, we have a total of 33 members registered under Lakeside Office as at March 2020. Similar to Punggol Office, we continue to do well and with weekday, weekend patrols, both branch offices are fully equipped with bicycles, kayaks and boats. Today, at Punggol, we schedule one weekday (Wednesday) and one weekend (Saturday) patrol and at Lakeside a weekend patrol (Sunday). We have a total of 96 members at Punggol as of March 2020. Our head office at Kallang (Marina) is progressing very well with regular patrols on Saturdays and Sundays. Overall, our total new membership increased by 36% versus the previous year and we now stand at 650 (as of March 2020). While it is good to note that we continue to attract new members even during COVID-19, our success rate in converting new applicants to become Associate Members have shown to be low - about 40% only. We definitely need to improve on this track record.

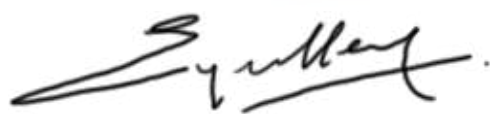


FOUNDER & CEO'S MESSAGE

During this period, volunteers also churned out a total of 4851 hours volunteer work, which was a 1.8% increase when compared to the previous period even with COVID-19. While the future of 2020/2021 is going to be very challenging due to the pandemic, our admin staff and ExCo have been working very hard in controlling of expenses and introducing more creative virtual programmes for schools and corporates. In this area, we would like to seek the help of our members and partners help in promoting these new programmes. You can check our website at www.wws.org.sg for more information.

Lastly my thanks to the team under Diane (Wai Tong, Shue Ting, Anqi, Lijean), Shawn, Edwin, Uncle Joe and my ExCo for their support during this financial year. It is also sad to announce that Lijean has left us in July 2020 for a change in career and we wish her all the very best. She has served our cause well and is very passionate in her work whilst being a reliable supporter of WWS. We at the same time welcome Denise to the Admin Team, joining us in July 2020.

Thank you.



Eugene Heng (BBM & JP)
CEO and Founder
Waterways Watch Society



PRESIDENT'S MESSAGE



Dear friends,

Another year gone by but a very fruitful one for Waterways. We had a great first 9 months of programmes in this financial year (April - December 2019) but saw a drastic fall in the last 3 months (January - March 2020) due to COVID-19. Fortunately, even with the drop in the number of programmes conducted, WWS still managed to obtain net surplus in this financial year. However, our membership continued to see significant increase with encouraging numbers and the momentum appears to be consistent even during this pandemic. This year we are also glad to have successfully launched our new branch office at Lakeside Jurong in August 2019.

We continue to receive support from some of our key partners which is of course important to our work. With 2019 declared as bicentennial year, we have been aggressively working to get more donations to qualify for the dollar-for-dollar programme. This programme has been extended till December 2020 because of COVID-19 so we are making full use of the extended window of opportunity. We are well-organised to meet the challenges into 2020 as we introduce more virtual programmes and continue to improve on existing ones. Waterways Watch would also like to extend our appreciation to our early bird donors and partners, Astra Zaneta, BHP, Sygenta Asia, Taylor and Frances, Zendesk in the coming financial year. Many thanks to the numerous individuals who continue to support our cause.

Thank you for your support and special thanks to the team managing our programmes under CEO, Eugene.

Low Joo Kek
President

Waterways Watch Society



WATERFALL OF OUR SPONSORS AND DONORS

Besides the many individuals who have come forward to support our cause, we also like to say thank you to the many corporates for their sustainable belief and partnership. To name some,

2019

ANZ Banking Group Limited
Changi Foundation
Dragon Boat Innovative Pte Ltd
Essence Global Media Singapore Pte Ltd
Euromonitor International (Asia) Pte Ltd
Henkel Singapore PT
Infineon Technologies Asia Pacific Pte Ltd
Kairos Strategic Pte Ltd
Laneige
Maritime Port Authority
Mosaic Kindergarten
North West CDC
Ontic Engineering and Manufacturing Asia
PowerSeraya Limited
P&B ENV Pte Ltd
Straits Construction Singapore Pte Ltd
SWEAT!GYM
Tanglin Trust School
Taylor & Francis Asia Pacific
The Community Foundation of Singapore
Woh Hup Pte Ltd
Woo Hoo Services Pte Ltd

2020

Astra Zeneca Singapore Pte Ltd
BHP Billiton Marketing Asia
Cana Pacific Pte Ltd
Changi Foundation
Dragon Boat Innovative Pte Ltd
EMARCO Enterprise Pte Ltd
Infineon Technologies Asia Pacific Pte Ltd
North West CDC
Straits Construction Singapore Pte Ltd
Syngenta Asia Pacific Pte Ltd
The Community Foundation of Singapore
Zendesk Singapore



WWS VOLUNTEERS

I cannot remember the exact date when I found out about WWS, but I remember scrolling through my Facebook and noticed the wide range of outdoor activities that WWS has. For me, I have been a taxi driver for 28 years, I prefer going outdoors to staying indoors and hence, if there is any chance that I can get active outdoors, THIS IS IT! With the thought that WWS perpetuates a good purpose towards creating a sustainable environment whilst allowing me to get plenty of fresh air and keeping active, I decided to take the dive! I officially joined WWS in 2013. 7 years and not counting, I still enjoy doing bike patrols and meeting up with the members every week! It is also a good way for me to keep my social circle wide as I get to meet people from all walks of life and of different age groups. Not only that, by meeting up with the regular members once a week to do patrol keeps myself socially active and healthy with no cost. This is important to me because I always believe that no man is an island. When I have problems, and I share it during these patrol sessions during our lunch-in sessions, it helps me to hear others' opinion and to stay positive. What better way to spend part of my weekend!

Eric Guan, WWS Volunteer since 2013



Many years ago, I came across WWS in one of the articles and Eugene was featured in the article. What impressed me the most was that Eugene was doing a boat patrol in the article And I have a boat license. This triggered me to think "hey I can put my license to good use!" But at that time, I was still working as a Full Time at (Central Narcotics Bureau), so I didn't give much attention to it. However, I kept the thought of joining WWS in my mind. And it happened in 2015! Before I joined WWS, I had already been volunteering with some other sports organizations, and a side walker with Riding for Disabled Association Singapore (RDA). What attracted me most to WWS was the activities that we can do here! I love doing sports and being in the outdoors and the goals of Waterways Watch towards working for a sustainable environment for our future is what I also believe in. Since I am able to do what I love, at the same time doing for a good cause at WWS, so why not! 5 years down the road, I still enjoy volunteering my time with WWS!

Alvin Tay, WWS Volunteer since 2015



PROGRAMMES REVIEW

WATERWAYS CLEAN-UP (FOOT)

This programme commences with the Singapore Water Story and the issues facing our water resources in Singapore. With climate change and global warming, it is important for our participants to understand the seriousness of this challenge. The programme is a Values-in-Action (VIA) activity which ends off with a reflection session on how as individuals, we can do our part to protect our precious water resources in Singapore. This activity is suitable for all ages. This year, WWS reached out to a total of more than 700 participants from different schools and corporates who have gone on the Waterway Clean-Up (foot) with us.



BICYCLE WATERWAY CLEAN-UP

The Bicycle Waterway Clean-Up takes a casual cycling excursion to the next level. Biking participants will have the first-hand experience when brought on a tour of Marina Reservoir to discover the rich historical significance of the area. They will understand how littering not only causes problems in terms of public health and safety, but also affect the quality and cleanliness of our supply of drinking water. This year, WWS reached out to a total of more than 400 participants from different schools and corporates who have gone on the Waterway Clean-Up (bicycle) with us.



PROGRAMMES REVIEW

KAYAK WATERWAY CLEAN-UP

While doing the Kayak Waterway Clean-up programme, participants will have the opportunity to be up close and personal with nature to learn about the impact of litter on wildlife and the environment. Participants will have the opportunity to visit litter hot-spots while exploring the Marina Reservoir. This year, WWS reached out to a total of more than 4500 participants from different schools and corporates during our kayaking programme.



PEDAL-BOAT WATERWAY CLEAN-UP

The only one of its kind in Singapore, the Pedal-Boat Waterway Clean-Up is a unique opportunity to explore and care for the environment in the safety and comfort of a pedal-boat. Equipped with pails, gloves and nets, participants will have a direct hand in caring for the environment. While learning about how litter accumulates in the water, its impact to the biodiversity in the reservoir and gain a better idea of the magnitude of resources that go into daily cleaning of our waterways. Participants will also see for themselves the thriving biodiversity of these waters, including (but not limited to) the resident otters. This year, WWS reached out to a total of more than 150 participants from different schools and corporates for the Pedal-Boat Waterway Clean-up programme.



PROGRAMMES REVIEW

POWER-BOAT WATERWAY CLEAN-UP

The Power-boat Waterway Clean-Up is a unique opportunity for participants to explore and care for the environment in the safety and comfort of a powerboat. A trained facilitator will bring participants on a tour of Marina Reservoir. Armed with pails, gloves and nets, participants will have a direct hand in caring for the environment, while learning about how litter accumulates in the water and a better idea of the magnitude of resources that go into cleaning the environment. While on patrol, participants will have a first hand opportunity to understand better the thriving biodiversity of these waters, including (but not limited to) the resident otters. This year, WWS reached out to a total of more than 250 participants from different schools and corporates through our boat waterway clean up programme.



ASSEMBLY / LUNCHTIME TALKS

Our environment awareness presentations cover water and environmental issues such as climate change, responsible water usage, water scarcity, the causes and impacts of pollution, our four National Taps, the Singapore Water Story, the 4Rs of reduce, reuse, recycle and repair, ending with a call to volunteerism and how to take personal action to combat these issues. Over the past year, WWS has done more than 38 assembly/ lunchtime talks with many different schools and corporate groups. Besides our usual environmental talks, our Founder and CEO of Waterways Watch Society, Mr Eugene Heng, have also been invited to various panel discussions and interview sessions by both corporate and student groups.



PROGRAMMES REVIEW

ENVIRONMENTAL BOOTHS

This opportunity enables our staff to engage in an interactive session with students and teachers at their respective schools, spreading the awareness of anti-littering, importance of good social behaviour while loving our waters. Our school booths also include simple interactive games which will captivate the attention of the little ones while learning about our environment. Our corporate environmental booths also offer informative insights about our shared environment and showcase how WWS walk the talk. WWS has done a total of 8 outreach booths over the first 9 months.



RIVER MONSTER

The River Monster is an environmental awareness programme which consists of a presentation of water and environmental issues such as scarcity and pollution. Participants would then have a hands-on experience to observe, monitor and pick up litter from the shores of the Marina Reservoir. This year, WWS reached out to a total of more than 500 participants from different schools and corporates for the River Monster programme.



PROGRAMMES REVIEW

RIVER MONSTER JUNIOR

Not forgetting our pre-school and lower primary students, River Monster Junior is a tailor-made environmental awareness programme for pre-schoolers (3 years and up) and lower primary students. The programme starts with an interactive story-telling session introducing environmental topics such as pollution and sustainability. Participants would then have a hands-on experience to observe, monitor and pick up litter from the shores of the Marina Reservoir. The programme ends off with a hands-on upcycling session. This year, WWS reached out to more than 550 participants for the River Monster Junior programme.



WATERWAYS WATCH EXPLORER (WWE)

Waterways Watch Explorer (WWE) is a interactive programme at an ABC Water Site where participants will get to learn more about its unique features and how they relate to our Singapore Water Story. There will be exciting and meaningful activities that deal with issues of climate change, water pollution and water sustainability.

Our current Waterways Watch Explorer (WWE) programmes are mainly held in the following reservoirs/rivers: Kallang River, Lower Seletar Reservoir, Yishun Pond, Pang Sua Pond, Punggol Waterways, Macritchie Reservoir, Lorong Halus Wetlands and Sungei Ulu Pnadan. Our WWE programme reached out to more than 1128 participants over the past year. WWS would also like to take this opportunity to thank our supportive sponsors for the Waterways Watch Explorer (WWE) programme.



PROGRAMMES REVIEW

CONEY ISLAND DISCOVERY TRAIL (CIDT)

Coney Island Discovery Trail (CIDT) is a learning trail on foot where participants will visit Coney Island, an island located off the north-eastern coast of Singapore. Coney Island is an area that has been developed for recreational use while having its natural features preserved. Being rich in history, this discovery trail will enable participants to observe a wide variety of fauna and flora, including plants which have been presumed nationally extinct in the wild, as well as learn more about the historical significance of the island. They will also have the opportunity to see how littering, irresponsible and bad social behaviour can damage our environment. This year, more than 130 participants embarked on the Coney Island Discovery Trail with WWS.



LORONG HALUS DISCOVERY TRAIL (LHDT)

This is a learning adventure where participants will visit Lorong Halus Wetlands and learn more about its unique history as a former landfill site, and how it relates to our Singapore Water Story. Using innovative methods with the aid of technology, the area was transformed into a water catchment area with beautiful scenery for all to enjoy.



PROGRAMMES REVIEW

COASTAL CLEAN-UP

The coastal clean-up programme (CCP) is an environmental awareness programme focusing specially on marine litter and its effects on the environment. Participants will have a hands-on experience to observe, monitor and pick up litter from a coastal site. WWS have done a total of 22 coastal clean-ups, reaching out to more than 1900 participants from April 2019 to December 2019. WWS also managed to do our annual International Coastal Clean-up (ICCS) at Ford road this year and collected a total of one tonne of trash within an hour.



CAMP ENVIRO-AWARENESS

Camp Enviro-Awareness is a camp which integrates fun and learning together. Its packed itinerary of games and activities is designed to promote team-bonding, awareness of environmental issues and to encourage individual stewardship for the environment.



EVENT HIGHLIGHTS

WWS-OBS CAMP

In collaboration with OBS, WWS did a total of 36 sessions of camps, which includes an interactive Kayak Waterway Clean Up in the programme. The Kayak Waterway Clean Up provides participants the opportunity to be in direct contact with nature to learn the impact of litter on wildlife and the environment. While promoting team-bonding, the WWS-OBS camp also aims to increase awareness of environmental issues and to encourage individual stewardship for the environment. We thank OBS for their support and look forward to sustainable partnerships in 2021.



SEMAKAU LANDFILL TOUR

In the past year, WWS also organised a guided tour to our Palau Semakau Landfill for our staff and members. During the tour, our members learnt how our landfill in Singapore is properly designed and well-managed to ensure a hygienic and relatively inexpensive method of disposing of waste materials. This trip has certainly enriched our programme facilitators and volunteers with a better understanding of the trash situation in Singapore, so as to allow us to better relate these knowledge to our programme participants as we "walk the talk",



BIODIVERSITY TOUR @LAKESIDE

On 20th January 2020, WWS members went on a biodiversity tour at Lakeside Garden guided by one of the NParks ranger. Whilst on the tour, WWS members were introduced to the various different biodiversity species in the park, and also gain a better understanding of the environment landscape in that area.



COVID-19 AND WWS

The COVID-19 pandemic has taken a significant toll on people across the world, with many countries declaring various restrictive measures such as lockdown, shelter in place, or stay at home orders, to contain the pandemic at a local level. COVID-19 continues to evolve and it is expected that Singapore will not return to a pre-COVID-19 world. Governments, companies and organisations must chart new paths amid the pandemic and shift focus to efforts that support returning to work and restarting operations while addressing needed changes in the months ahead. The same goes to WWS.



Upholding its core values and mission, WWS always believe in advocating participants to see, observe, experience and involve themselves in the ground work, so as to better understand the environmental situations in Singapore. With physical activities greatly reduced during the pandemic, the number of programmes delivered at the start of 2020 has definitely seen a downturn. Our weekday and weekend patrols have also come to a halt during the circuit breaker and phase 1 of opening up. As Singapore progresses gradually to phase 2, our patrol sessions slowly resumed with strict limitations and guidelines placed on the patrol protocols. Patrols are now scheduled to stagger members' headcount, limiting each session to only 5 members at one time. Members are also advised to keep their masks on at all times, and practiced strict disinfection and cleaning of premises after each and every patrol. Strict temperature taking, check-in and check-out workflows were also implemented. Responsible social distancing is also observed at all times.

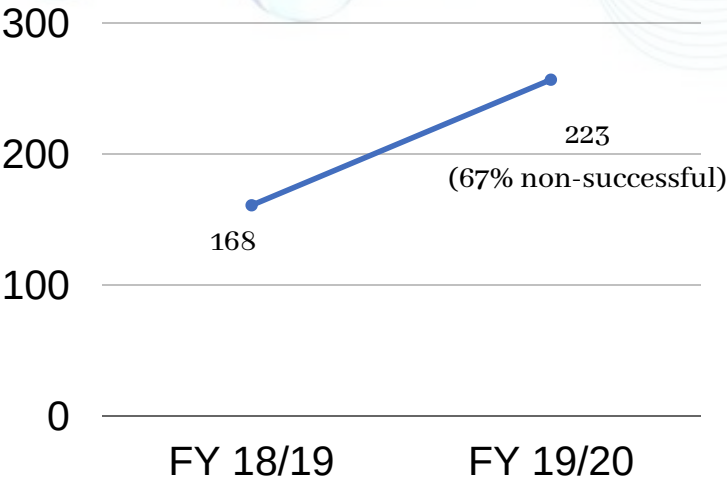
It is heartening to see the strong enthusiasm in our members during and even after the circuit breaker period, COVID-19 has definitely served as more than a wake-up call for the whole world, and the entire nation to place more significant consistent emphasis on cleanliness and public hygiene. WWS strongly believes that better social behaviour and ownership from everyone remain vital in preventing similar pandemic spreads in the future, and starting small today can make a huge difference. We are very concerned with the increase in the amount of litter in public spaces post circuit breaker.



WWS VOLUNTEERS

Waterways Watch Society (WWS) has progressed consistently over the past 20 years, constantly in search of more passionate individuals in Singapore to care for the environment. From April 2019 to March 2020, the number of duty hours completed by our volunteers on weekends has reached 4851 hours, a significant increase from the past year's 3550 hours, even though our patrol sessions were cancelled due to the COVID-19 pandemic at the start of 2020. This has been an encouraging trend and we thank our dedicated and passionate members for such support to this year. A total of over 1045 anti-littering engagements were performed in the first 9 months of the year.

It is with great pleasure to see the growing camaraderie among our regular members regardless of age, race or economic background. As of 31st March 2020, we have in total 664 members, which include active and non active members. Currently, we have 96 members at Punggol, and we have 33 members at Lakeside. This year, WWS also observed a 27% increase in new membership sign-ups compared to 18/19. WWS is happy to see volunteers from all walks of life share a common passion in working towards a more sustainable environment for everyone. The use of our NEA Community Volunteer Card has helped us become more effective in our work.



Number of new members who joined WWS



GOVERNANCE

Waterways Watch Society has been registered as a charity under the Charities Act (Chapter 37) since 1999 and an Institution of a Public Character (IPC No. 000778) from 01 January 2014 to 30 November 2021. The administration of the society is entrusted to a Management Committee (also known as the Board) whose officers are elected at the alternate Annual General Meeting (AGM). The Management Committee appoints a CEO to run the day to day operations of the society.

MANAGEMENT COMMITTEE

Details of the Management Committee and their attendance at Management Committee meetings for the period of 01 April 2019 to 31 March 2020 are:

Office Bearer	Position Held	Position Held Since	Office Bearer Since	Meeting Attendance (Current Term)
Low Joo Kek	President	Aug 2019	Aug 2017	2
Lee Woel Shyuan	Vice President	Aug 2019	Oct 2011	2
Tan Yanping	Secretary	Aug 2015	Aug 2015	1
Teo Cheow Yan Ivan	Treasurer	Aug 2019	Oct 2011	1
Ng Shiang Nee	Assistant Treasurer	Aug 2019	Sep 2013	2

The assistant secretary position remains vacant for the period. No officers of the Management Committee receive remuneration for their services on the committee.

The Management Committee appointed founder of Waterways Watch Society, Heng Chin Hien Eugene, as the Chief Executive Officer since August 2017. The CEO's annual remuneration does not exceed \$100,000.



CONFLICT OF INTEREST

The Management Committee, staff and volunteer members of Waterways Watch Society are required to declare at least annually and whenever changes occur, actual or potential conflict of interests to WWS in written form. A conflict of interest arises when the personal interests of the member may potentially interfere with the performance of his/her duties in WWS. When actual, potential or perceived conflict of interest arises, the integrity, fairness and accountability of the person may be affected, which could impede the best interest of WWS. The affected member should abstain from discussion and decision-making and coting on the matter observed.

WATERWAYS WATCH SOCIETY
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2020

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

STATEMENT BY MANAGEMENT COMMITTEE

In the opinion of the Management Committee:

- a) the financial statements of Waterways Watch Society (the "Society") as set out on pages 6 to 16 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 2020, and of the financial performance, changes in fund and cash flows of the Society for the financial year ended on that date; and
- b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Management Committee approved and authorised these financial statements for issue.

On behalf of the Management Committee



Low Joo Kek
President



Ng Shiang Nee
Assistant Treasurer

13 SEP 2020

**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 6 to 16, which comprise the statement of financial position as at 31 March 2020, and the statement of financial activities, 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 2020, and of 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 information included in the Statement by the Management Committee as set out on page 1 and the annual report but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

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

**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)

Other Information

In connection with our audit of the financial statements, our responsibility is to read the other information identified above 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.

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.

**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)

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.
- 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.

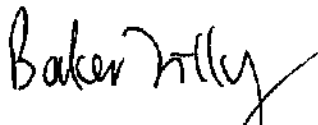
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WATERWAYS WATCH SOCIETY (cont'd)**
(Registered in Singapore under the Societies Act, Cap. 311)

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and 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. The Society did not hold any fund-raising appeals during the financial year.



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

13 September 2020

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

STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 March 2020

	Note	2020 \$	2019 \$
Income			
Donations	3	110,735	50,253
Service fees		351,944	312,259
Sponsorship income		38,286	29,494
Government grants		21,135	41,462
Others		7,868	5,986
		529,968	439,454
Less: Expenses			
Administrative expenses	4	379,607	358,870
Depreciation	5	52,656	52,331
Other expenses		55,843	44,138
		488,106	455,339
Net surplus/(deficit) for the financial year		41,862	(15,885)
Accumulated fund at beginning of year		320,184	336,069
Accumulated fund at end of year		362,046	320,184

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 FINANCIAL POSITION**At 31 March 2020**

	Note	2020 \$	2019 \$
Non-current assets			
Plant and equipment	5	86,462	112,961
Current assets			
Service fees receivables		16,830	54,860
Deposit, prepayments and other receivables		26,811	20,529
Cash and cash equivalents		266,521	165,802
		310,162	241,191
Total assets		396,624	354,152
Current liabilities			
Other payables and accrued operating expenses		34,578	33,968
Net assets		362,046	320,184
Accumulated Fund		362,046	320,184

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 2020

	2020 \$	2019 \$
Cash flows from operating activities		
Net surplus/ (deficit) for the financial year	41,862	(15,885)
Adjustments for:		
Depreciation	52,656	52,331
Loss/ (gain) on disposal of plant and equipment	3,980	(5,500)
Operating cash flows before working capital changes	98,498	30,946
Receivables	31,748	(39,185)
Payables	610	21,900
Net cash generated from operating activities	130,856	13,661
Cash flows from investing activities		
Purchase of plant and equipment (Note A)	(30,137)	(72,678)
Proceeds from disposal of plant and equipment	–	5,500
Net cash used in investing activities	(30,137)	(67,178)
Net increase/(decrease) in cash and cash equivalents	100,719	(53,517)
Cash and cash equivalents at beginning of financial year	165,802	219,319
Cash and cash equivalents at end of financial year	266,521	165,802

Cash and cash equivalents represent cash and bank balances shown on the statement of financial position.

Note A: Included in payables as at year ended 31 March 2019 was is \$3,542 for purchase of plant and equipment.

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 2020

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

1. General information

The Waterway Watch Society (the "society") is registered and domiciled in Singapore under the Societies Act, Chapter 311 and Charities Act, Chapter 37. It is also a registered Institutions of a Public Character under the Income Tax Act, Chapter 134. The Society's principal place of operations is 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 ("S\$"), 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.

Use of estimates and judgements

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.

New and revised standards

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 reporting date but are not yet effective for the financial year ended 31 March 2020 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) Plant and equipment

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 allocate the depreciable amount 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 plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in the statement of financial activities when the changes arise.

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

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

c) Income recognition

The Society recognises revenue from service fees for environmental awareness programmes and events offered to schools and corporations.

The Society has the right to such service fees as the performance obligation is satisfied overtime. Due to short-term duration of the services, revenue is recognised as income upon completion of the service.

Donations are recognised when received or upon firm commitments received from the donors before financial year end and are directly attributable to specific events.

Donation in kind is recognised at the fair value of the donated item if the value can be estimated reliably.

Sponsorship are taken up on receipt basis.

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

As a charity, the Society is exempt from tax on income and gains falling within Section 13(1)(zm) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen for the Society during the financial year.

2. Significant accounting policies (cont'd)

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 reporting date.

f) Financial assets

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date - the date on which the Society commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership.

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of the financial assets on initial recognition. Transaction costs directly attributable to acquisition of financial assets at fair value through profit or loss are recognised immediately in statement of financial activities.

Classification and measurement

All financial assets, which comprise cash and bank balances and trade and other receivables (excluding prepayments) are subsequently measured in their entirety at amortised cost.

Subsequent measurement

Amortised cost

The Society measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in statement of financial activities when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in interest income using the EIR method.

2. Significant accounting policies (cont'd)

f) Financial assets (cont'd)

Impairment

The Society recognises an allowance for expected credit losses ("ECLs") for financial assets carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables that do not have a significant financing component, the Society applies a simplified approach to recognise a loss allowance based on lifetime ECLs at each reporting date.

If the Society has measured the loss allowance for a financial asset at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Society measures the loss allowance at an amount equal to 12-month ECL at the current reporting date.

Offset

Financial assets and liabilities are offset and the net amount presented on the statement of financial position when, and only when the Society has a legal right to offset the amounts and intends either to settle on a net basis or to realise the assets and settle the liability simultaneously.

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 reporting 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 financial activities.

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.

2. Significant accounting policies (cont'd)

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 reporting 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) 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 statement of financial position 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.

k) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash on hand and bank balances which are subject to an insignificant risk of changes in value.

3. Donations

The society enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deductions for donations made to the Society. The Institution of a Public Character status granted to the Society is for the period from 1 December 2019 to 30 November 2021.

Included in donations received during the financial year are donations with tax-deductible receipts issued totalling \$76,182 (2019: \$47,404).

4. Administrative expenses

Included in administrative expenses are staff costs, CPF and land rental expense of \$167,082 (2019: \$133,047), \$21,067 (2019: \$20,679) and \$49,428 (2019: \$36,884) respectively.

None of the three highest paid staff received remuneration exceeding \$100,000. The members of the management committee are volunteers and they did not receive any compensation from the Society for their services on the committee during the financial year.

Certain rental expenses are subsidised by the Ministry of the Environment and Water Resources. The subsidies are included in government grant income.

5. Plant and equipment

	Boats \$	Bicycles \$	Office equipment \$	Renovation \$	Total \$
2020					
Cost					
At 1 April 2019	290,473	65,857	52,844	102,323	511,497
Additions	6,000	7,485	2,957	13,695	30,137
Disposal	–	(12,347)	–	–	(12,347)
At 31 March 2020	296,473	60,995	55,801	116,018	529,287
Accumulated depreciation					
At 1 April 2019	215,097	55,875	43,708	83,856	398,536
Depreciation charge	30,371	2,997	6,754	12,534	52,656
Disposal	–	(8,367)	–	–	(8,367)
At 31 March 2020	245,468	50,505	50,462	96,390	442,825
Net carrying value At 31 March 2020	51,006	10,490	5,339	19,628	86,462
2019					
Cost					
At 1 April 2018	258,295	58,357	52,844	82,781	452,277
Additions	49,178	7,500	–	19,542	76,220
Disposal	(17,000)	–	–	–	(17,000)
At 31 March 2019	290,473	65,857	52,844	102,323	511,497
Accumulated depreciation					
At 1 April 2018	197,114	49,780	37,167	79,144	363,205
Depreciation charge	34,983	6,095	6,541	4,712	52,331
Disposal	(17,000)	–	–	–	(17,000)
At 31 March 2019	215,097	55,875	43,708	83,856	398,536
Net carrying value At 31 March 2019	75,376	9,982	9,136	18,467	112,961

6. Financial instruments

a) Categories of financial instruments

Financial instruments at their carrying amounts at the end of the financial year are as follows:

	2020 \$	2019 \$
<i>Financial assets</i>		
Financial assets at amortised cost	305,687	225,475
<i>Financial liabilities</i>		
Financial liabilities at amortised cost	15,952	32,256

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

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Society. As the Society does not hold any collateral, the maximum exposure to credit risk is the carrying amount of each class of financial instruments presented on the statement of financial position. The Society has no significant concentration of credit risk. Cash and cash equivalents are placed in banks and financial institution with good credit rating.

The Society trades only with creditworthy third parties. It is the Society's policy that all customers who wish to trade on credit-terms are subject to credit verification procedures. In addition, debtors balances are monitored on an ongoing basis with the result that the Society's exposure to bad debts is not significant.

6. Financial instruments (cont'd)

b) Financial risk management (cont'd)

Credit risk (cont'd)

The following sets out the Society's internal credit evaluation practices and basis for recognition and measurement of expected credit losses ("ECL"):

Description of evaluation of financial assets	Basis for recognition and measurement of ECL
Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
Contractual payments are more than 30 days past due or where there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
Contractual payments are more than 90 days past due or there is evidence of credit impairment	Lifetime ECL - credit-impaired
There is evidence indicating that the Society has no reasonable expectation of recovery of payments such as when the debtor has been placed under liquidation or has entered into bankruptcy proceedings	Write-off

Credit risk exposure in relation to financial assets (including cash and cash equivalents) at amortised costs as at 31 March 2020 and 31 March 2019 are insignificant, and accordingly no credit loss allowance is recognised as at 31 March 2020 and 31 March 2019.

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.

7. 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 2019.

8. Authorisation of financial statements

The financial statements of the Society for the financial year ended 31 March 2020 were authorised for issue in accordance with a resolution of the Management Committee dated 13 September 2020.