Singapore Environment Council

Green Living.
It's up to You, Me, and Everyone Else.

ANNUAL REPORT 2016

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SEC Core Values

- **Excellence**
  We go the extra mile to succeed, exceed our stakeholders' expectations and stretch our capabilities to achieve the best possible outcome every time.

- **Innovation**
  We promote an innovative culture and attitude. We think differently and strive to apply innovative thinking and creativity to everything we do.

- **Integrity**
  We meet the highest ethical and professional standards in all of our organisational endeavours and in doing so, hold ourselves accountable to our mission and to the public.

- **Passion**
  We show pride, sincerity and dedication in our programmes, people and the environment, thereby delivering superior value to our stakeholders.

- **Teamwork**
  We are supportive of each other's efforts, and work together to meet our common goals as a diverse, yet unified team. We respect all individuals and value their contributions.

Our Vision and Mission

Vision

Our vision is to be a recognised and trusted leader in Singapore and internationally that enables environmental sustainability with passion.

Mission

To foster lasting environmental and societal values that encourage and achieve environmental sustainability by:

- Collaborating with people, industries and governments
- Setting sustainability standards for green consumerism
- Educating and empowering communities to lead green lifestyles
- Promoting biodiversity in the urban environment
- Recognising environmental excellence by individuals and organisations

Ms Isabella Loh, Chairman

Message From Our Chairman

In 2016, sustainability and the environment were undoubtedly a major focus for Singapore as we signed the Paris Climate Change agreement.

It led to a historical milestone as the government announced that it will procure sustainable printing paper products that carry the Singapore Green Label. Since the civil services is the largest employer, this is a significant step forward. The Ministry of the Environment and Water Resources (MEWR) also launched the Sustainable Singapore movement in July to encourage Singaporeans to help create a sustainable nation.

These initiatives has certainly pushed Singapore into mainstream thinking and translation of environment actions beyond awareness.

The Singapore Environment Council (SEC) has an important role in helping businesses, communities and individuals take actions on their own to ensure that environmental sustainability happens.

I would like to thank our Donors, Sponsors, Partners and Friends for their countless support and assistance as we continue to help in forming greener choices.

In 2016, in partnership with MEWR, SEC organised a Sustainable Singapore Blueprint photography and short film competition to get Singaporeans to contribute ideas on how they can support the nation-wide movement.

We are sincerely grateful for the continued support and had great close working relationships with our partners which includes National Environment Agency, Coca-Cola Singapore, North West CDC, StarHub Limited, City Developments Limited, SMRT Corporation, Consumers Association of Singapore, National Parks Board, Marina Bay Sands, Maritime and Port Authority of Singapore, Resorts World Sentosa, Central Singapore CDC, Deloitte Singapore, Public Utilities Board, Senoko Energy Pte Ltd, KPMG Singapore, Setsco Services Pte Ltd and CITIC Telecom International (SEA) Pte Ltd.

Jen Teo, who joined us as executive director in April 2017, will be leading SEC's future strategic development in green consumerism here in Singapore and the region. This is an exciting time for SEC as environmental and green consumption issues are now at the centre of Singapore's public policy debate. Some examples includes continued conservation of water, reducing vehicle emissions further and fighting climate change through a carbon pricing. SEC will continue to urge the private sector, businesses and individuals to drive collective responsible green procurement amongst their communities.

In 2016, SEC achieved many encouraging milestones, such as the Singapore Green Labelling Scheme (SGLS) which awarded a total of 3,444 certifications to products from as many as 24 countries.

We launched an enhanced Green Label plus for paper and paper supply chain, which is a pioneering certification standard that includes Peatland Management and Fire Prevention as well as management.

As SEC grows with a wide range of product certifications, we are moving into more grounds, placing consumers at the forefront responsible for taking their own actions. We have shown that consumers can take responsibility for the environmental impact of their consumption habits.

2016 also marked the most fruitful year for Project: Eco-Office, a joint initiative between SEC and City Developments Limited to encourage offices in Singapore to adopt environmentally-friendly practices. A total of 92 offices obtained their certification and close to 100 per cent of offices renewed their certification, signifying their trust in Eco-Office to be a credible certification scheme. In 2016, a total of 945,163 square metres of space, including offices, shops and food and beverage establishments have been eco-certified by SEC.

We have enhanced the SEC-StarHub School Green Awards (SGA) to encourage students to step out and engage their community via an environmental outreach project. Be it planting a garden for an elderly home or organising a pre-loved items bazaar, many schools impressed us with creative ideas of how they can play a part in conserving the environment.

The SGA platform enabled 406,000 students from a record number of 405 participating schools to reach out to about 320,000 residents in their respective communities and educate them on various environmental issues. With their collective efforts, we have conserved energy, water and paper resources translating to enough electricity to power 2,040 four-room HDB flats for a month, water to fill 45 Olympic-sized swimming pools, and paper from 276 trees. A total of 42.7 tonnes of e-waste was also collected.

This is the second successful year we achieved this with our partner StarHub for SGA, which enabled us to further our outreach and education efforts to more students across different levels.

We have also accomplished new milestones, such as the inaugural Schools' Recycling Bin Design Competition which was organised in partnership with Coca-Cola Singapore.

SEC continues to build upon our efforts in experiential learning through the Training and Education arm. Through our workshops and experiential trails, we have reached out to a record number of 14,635 participants in 2016, compared to 1,430 in 2015 – an increase of more than 10 times! We have also rolled out exciting new biodiversity programmes with partners like Sentosa Development Corporation and North West CDC.

We believe that everyone can take ownership of their role in conserving the environment, and our spirited Earth Helpers have contributed a great deal to our outreach efforts. We would like to express our heartfelt thanks to our volunteers – more than 1,000 of them – for their role in 86 activities held last year, such as the Green Living eco-lifestyle event held at Marina Bay Sands as well as The UP Market, an upcycling-themed event organised by the Central Singapore Community Development Council.

On behalf of the Board and SEC Secretariat, I sincerely thank all Partners, Volunteers, Donors and Friends once again for your continued support.

Humblest Regards and Respectfully,

Ms Isabella Loh
Chairman

BOARD OF DIRECTORS 2016/2017

CHAIRMAN

1. **MS ISABELLA LOH**
   Chairman
   Practising Management Consultant Certification Board

VICE CHAIRMAN

2. **DR TEO HO PIN**
   Mayor
   North West Community Development Council

3. **PROF LEO TAN WEE HIN**
   Director (Special Projects)
   National University of Singapore
   (Retiring with effecr from 16 June 2017)

BOARD OF DIRECTORS

4. **DR LEONG CHEE CHIEW**
   Deputy Chief Executive Officer
   Professional Development & Services Cluster
   National Parks Board

5. **MS CHEN YEW NAH**
   Managing Director
   Zeles Pte Ltd

6. **MR LAM JOON KHOI**
   Secretary-General
   Singapore Manufacturing Federation

7. **MR SIMON PATRICK BENNETT**
   General Manager
   Sustainable Development
   Swire Pacific Offshore Operation Pte Ltd

8. **MR PHILIP SU POON GHEE**
   Principal Consultant
   Beluga Consultant

9. **MR TAN PUAY HIANG**
   Chairman/CEO
   Highvest Pte Ltd

10. **MR TAN NGUAN SEN**
    Chief Sustainability Officer
    Sustainability Officer
    Public Utilities Board

11. **MR KONG CHI-NANG**
    Managing Director & Head
    PLAS South East Asia/Corporate Finance & Restructuring Services
    Deloitte & Touche Financial Pte Ltd

12. **MR ZECHARIAH CHAN**
    Partner
    LEE & LEE Advocates & Solicitors

13. **MR DALSON CHUNG**
    Director
    National Environment Agency
    Industry Development & Promotion Office/Sustainability Office

14. **MS RAHAYU BINTE MAHZAM**
    Associate Director
    Heng, Leong & Srinivasan LLC

INCOMING BOARD DIRECTOR

15. **MR SEAH SENG CHOON**
    Advisor to CASE
    Consumer Association of Singapore
    (Incoming 1 July 2017)

BOARD OBSERVER

16. **MR LEE KHENG SENG**
    Director
    Communications & 3P Partnership Division
    Ministry of the Environment and Water Resources

BOARD OF DIRECTORS 2016/2017

FOUNDING MEMBERS OF THE COUNCIL

CHAIRMAN

PROF LEO TAN WEE HIN
Director (Special Projects)
National University of Singapore

MEMBER

PROF SU GUANING
President Emeritus
Nanyang Technological University

MEMBER

MR JOHN LIM
Immediate Past Chairman
Singapore Institute of Directors

IN APPRECIATION

We would like to express our sincere appreciation to the members for their guidance and contributions to SEC:

1. Mr George Huang (Chairman of Advisory Committee, stepped down with effect from 1 April 2016)
2. Ms Linda Dorothy De Mello (Board Member, stepped down with effect from 1 April 2016)
3. Mr Tan Wee Hock (Board Member, stepped down with effect from 1 April 2016)
4. Prof Ng Wun Jern (Board Member, stepped down with effect from 22 June 2016)
5. Mr John Bruce Rae-Smith (Board Member, stepped down with effect from 30 August 2016)

Key Accomplishments

Donations and Sponsorships

2016 $270,466
2015 $459,318
Tax exempt donations and sponsorships

2016 $264,043
2015 $54,596
Non-Tax exempt donations and sponsorships

Singapore Green Labelling Scheme (SGLS)

As of 2016, a total of 3,444 products have been certified.

We have awarded the Singapore Green Label to products from as many as 24 countries, including Malaysia, Indonesia, China and the United States.

The Singapore Green Label helps businesses lessen the environmental impact from their products, such as a reduction in air and water emissions and ensuring proper waste disposal.

Eco-establishments

2016 114
2015 90
Total Certifications

2016 945,163 sqm
2015 630,877 sqm
Total space that has been eco-certified

SEC-StarHub School Green Awards

* 25 Preschools achieved the Daisy Sustained Achievement Award in 2016

2016 405
2015 376
Submissions and award winners

2016 406,000
Estimated no. of students reached

2016 320,000
Estimated no. of people in the community reached

2016 142
2015 255
Achieved the Lotus Sustained Achievement Awards

Singapore Environmental Achievement Awards

2015 80
2016 87
No. of winners (since 1997)

Asian Environmental Journalism Awards

* 20 countries in 2016

2016 234
2015 175
Submissions

2016 150
2015 129
Journalists, Media Organisations and Environmental Organisations reached

Training & Education

2015 26
2016 140
Activities held

2015 1,430
2016 14,635
Participants

Earth Helpers

2015 851
2016 1,090
Registered Earth Helpers

2016 86
Events and activities organised

2016 2000
Hours of volunteer work clocked

"Acknowledging and appreciating those who share the same cause."

Programme Highlights

Singapore Green Labelling Scheme (SGLS)

Labelling for a good cause

The Singapore Green Label is Singapore's most established local and international certification standard. With strong credibility and affirmation from its stakeholders, 2016 saw more than 1,500 products from 24 countries certified under the SGLS.

While companies today are more aware of the relationship between their products and the environment, not all may fully understand complex environmental issues behind their products. The SGLS can help such businesses reduce the environmental impact from their products and potentially achieve cost savings in turn.

Since 2015, the Singapore Green Label for pulp and paper products have become a rallying point for consumer action against companies contributing to the haze.

Deciding that the pulp and paper product criteria needed a revision, SGLS worked with consultants from Deloitte in 2016 and the enhanced criteria was launched in early January 2017. The enhancement required companies to improve their peatland management and commit to the early detection and suppression of fires as they occur. A new risk-based evaluation system was also introduced to complement the more extensive qualification criteria for the enhanced SGLS pulp and paper product criteria.

SEC launched an enhanced pulp and paper product criteria in 2017 which required companies to improve peatland management and commit to the suppression of forest fires.

Eco-establishments

Getting more to go green while they work, shop and dine

For sustainability to be a part of everyone's lives, what better way than to touch key aspects of our daily lives – when we work, shop and dine.

For work, Project: Eco-Office was launched in 2002 and is a joint initiative between SEC and City Developments Limited (CDL). Its main aim is to assist offices in Singapore to implement effective environmentally-friendly practices by increasing awareness among staff. 2016 marked the most fruitful year for Project: Eco-office, with 92 offices obtaining their certification and close to 100 per cent of offices renewing their certification.

Launched in 2013, Project: Eco-Shop is a joint effort between SEC and SMRT Corporation Ltd. It aims to guide and encourage shop owners to fit out their shops in an environmentally-sustainable manner, as well as to adopt eco-friendly habits and implement green practices in their daily operations.

Project: Eco-F&B is a certification programme that assesses the environmental management system of a food establishment. It facilitates the adoption of environmentally sustainable practices by addressing the establishment's environmental policies, air quality, as well as its water, energy and waste management. Last year, 15 shops and nine outlets have been certified.

Project: Eco-Office is a joint initiative between SEC and City Developments Limited to assist offices in Singapore to implement environmentally-friendly practices.

Programme Highlights

Singapore Environmental Achievement Awards (SEAA)

Recognising businesses that support sustainability

From its inception in 1997, the Singapore Environmental Achievement Awards (SEAA) has gained even more traction and equity today. From the public sector to manufacturing and services industries, the SEAA has been key to influencing some of the best practices in corporate sustainability. Applicants undergo rigorous and independent assessments based on competitive judging criteria in each of seven award categories, including the inaugural SEC-MPA Singapore Environmental Achievement Award (Maritime).

This year, seven organisations were added to the list of 80 organisations which had received this award since the launch. Previous award recipients include Marina Bay Sands, Orient Overseas Container Line, and Nanyang Technological University.

The award ceremony was held on 20 July 2016 at Orchard Hotel Singapore with Mr Masagos Zulkifli, Minister for the Environment and Water Resources, gracing the event as the Guest-of-Honour.

For more information on the Singapore Environmental Achievement Awards, please visit www.sec.org.sg/seaa.

SEC celebrated the environmental excellence demonstrated by our SEAA winners together with Guest of Honour, Mr Masagos Zulkifli, Minister for the Environment and Water Resources.

There was also a special appearance by the Sustainable Singapore Blueprint (SSB) mascots; Maree, Ray, Cora, Eddie and Eva!

Asian Environmental Journalism Awards (AEJA)

Saluting those who bring environmental stories to the fore

Established in 2012, the Asian Environmental Journalism Awards (AEJA) is the region's first environmental journalism programme that recognises the excellent work of journalists and media organisations in bringing environmental issues to the forefront.

This year, SEC worked with Eco-Business to launch the Inaugural Asian Environmental Journalists' Forum alongside the award ceremony. The forum included a plenary discussion titled, 'The Media's Role in a Post-Paris World' and a workshop on environmental journalism.

This year saw a record number of 234 submissions from 20 countries in Asia and beyond, marking a 34 per cent increase from 2015. Mr Chee Hong Tat, Senior Minister of State, Ministry of Communications and Information and Ministry of Health graced the award ceremony as Guest-of-Honour.

For more information on the AEJA and the individual criteria for the above categories, please visit www.sec.org.sg/aeja.

Mr Chee Hong Tat, Senior Minister of State, Ministry of Communications and Information and Ministry of Health graced the AEJA award ceremony as Guest-of-Honour.

Launched alongside the award ceremony, the Inaugural Asian Environmental Journalists' Forum included a plenary discussion on 'The Media's Role in a Post-Paris World' and a workshop on environmental journalism.

Programme Highlights

SEC-StarHub School Green Awards (SGA)

Nurturing young eco-warriors of the future

What better way to educate people about the environment than to start with the young? 16 years on, the SEC-StarHub School Green Awards (SGA) still stands by its mission of nurturing our youths as future advocates of the environment.

The SGA was enhanced with a new level of engagement this year, with many unique outreach projects spear-headed by teachers and students, encouraging greater interaction and collaboration between schools and the community at large.

This year's School Green Day, held on 10 November 2016 at ITE College East, saw almost a thousand attendees. Ms Low Yen Ling, Senior Parliamentary Secretary, Ministry of Education and Ministry of Trade and Industry, graced the event as Guest-of-Honour. The SGA also saw a record number of 405 submissions.

It's the second year of StarHub Limited's three-year title-sponsorship of the programme, a sponsorship which enabled SGA to further its outreach and education efforts to more students across different education levels of education. Growing from strength to strength, SGA also received sponsorship from Coca-Cola Singapore to support the inaugural Schools' Recycling Bin Design Competition 2016 which ran alongside SGA this year.

Schools which emerged as Top-in-Category for SGA 2016 were recognised for their holistic excellence.

Students from PCF Sparkletots Preschool clinched the Daisy Sustained Achievement Award this year. They, along with many other schools contributed to the vast increase in participation by preschools in 2016.

Training and Education (T&E)

Empowerment through knowledge

"In the end, we conserve only what we love. We will love only what we understand. We will understand only what we are taught." (Baba Dioum, 1968)

It is with this philosophy that SEC's Training and Education (T&E) arm set out on its mission to teach and empower the man-in-the-street to join us as fellow advocators of the environmental cause.

Established in 2014, T&E has seen tremendous growth year on year. 2016 saw T&E reaching out to a total of 14,635 participants. Our diverse outreach programmes included talks, workshops, exhibitions, seminars, tours, experiential trails and corporate social responsibility activities.

Our newest programme, the inaugural biodiversity trails programme, was launched in May 2016 with our partners from North West Community Development Council and Sentosa Development Corporation. Since then, we have reached out to more than 3,000 community and school participants, and recruited 29 facilitators and volunteer guides.

T&E also designed and produced our very own interactive Green Consumerism / Global Challenges exhibits for schools, corporate organisations and community groups, reaching out to 5,600 participants in 2016.

With the intensifying effects of climate change, we will not rest on our laurels but will step up our efforts to emphasise that the environment, our Earth, is everyone's responsibility.

SEC staff conducting training for the Biodiversity Trails Programme.

With the inaugural Biodiversity Trails Programme, we were able to reach out to more than 3,000 community and school participants.

Earth Helpers

Helping Mother Earth, one event at a time

This year, our Earth Helpers utilised many platforms to give back to society in a green way. The volunteers put in over 2,000 hours of volunteer work to support the green cause. They participated in numerous activities, such as our monthly recycling drives held with North West CDC, Green Homes at North West home audits, the 'Green Living' eco-lifestyle event held at Marina Bay Sands, the Asian Environmental Journalism Awards, tote bag workshops for North East CDC residents, and Central Singapore CDC's 'The UP Market' event. Last year also saw more corporations contributing their time and effort to our cause.

Schools' Recycling Bin Design Competition
The inaugural Schools' Recycling Bin Design Competition in 2016 was supported by Coca-Cola Singapore and organised by the School Green Awards team. Students were given the opportunity to design a recycling bin for schools and households.

Citi-YMCA Youth For Causes Programme
Citi-YMCA Youth For Causes (YFC) programme was started by CitiBank and the YMCA of Singapore in 2003 to promote social entrepreneurship and community leadership development among Singapore youths aged 15 to 25. This is the third year that we are supporting YFC and we were the beneficiary of more than $78,000 raised from street sales in June 2016.

The UP Market
The UP Market was started by Central Singapore CDC in December 2015, an event cumulating months of upcycling workshops and green activities.

Our Earth Helpers engaged the public at Central Singapore CDC's 'The UP Market' event, an upcycling event to teach the public the benefits of using recycled items to create useful things.

Participants and winners from the inaugural Schools' Recycling Bin Design Competition

SEC organised the Earth Helpers Appreciation Day and treated volunteers to lunch to thank them for their dedication to the green cause.

Our Strategic Partners

Central Singapore CDC

PUB SINGAPORE'S NATIONAL WATER AGENCY

NORTHWEST COMMUNITY DEVELOPMENT COUNCIL

MPA SINGAPORE

CITY DEVELOPMENTS LIMITED

SENOKO

Deloitte.

CITIC TELECOM INTERNATIONAL

CASE

SMRT CORPORATION

KPMG

National Environment Agency

StarHub

NATIONAL PARKS

sentosa

CREDIT SUISSE

MARINA BAY Sands SINGAPORE

SETSCO

Coca-Cola

Ministry of the Environment and Water Resources

Corporate Governance and Financial Statements

"Every little effort combined will make a big impact in the long run."

CORPORATE GOVERNANCE

Singapore Environment Council (SEC) has been registered as a charity under the Charities Act, (Cap.37) since 5 March 1996 and has been accorded the status of Institution of a Public Character (IPC No. IPC000247) from 1 November 2012 to 30 April 2018.

The SEC's Board comprises 14 Directors with corporate and public sector experience and is chaired by Ms Isabella Loh. Board Directors are appointed and hold office for a term commencing from the date of appointment and expiring at the conclusion of the second Annual General Meeting after the appointment, guided by the principles of SEC's governing instrument.

Responsibility of the Board

The Board ensures that the charity is run responsibly, according to its governing instrument. SEC's strategic growth plan, vision and mission statements are reviewed from time to time so that the charity stays relevant in an ever-changing environment. The Board ensures that SEC is meeting its goals and objectives as an environmental charity. It ensures that effective and efficient systems are in place for managing SEC's financial and human resources. Another important role is to maintain adequate reporting to all SEC stakeholders regarding our strategic plan and status of our programmes.

Internal Controls

- **Fundraising practices**

All fundraising practices are transparent and ethical, with proper accounting to donors on how funds are utilised.

- **Programme Management**

All programmes and activities conducted by SEC are carefully planned, tracked and reviewed to ensure that they are relevant to the mission and vision of SEC. Each programme is evaluated for its effectiveness and the progress is reported to both the Board and programme donor.

- **Budget Planning and Monitoring**

The Board approves an annual budget for SEC's programmes. There is close monitoring of the expenditure for each programme. A mid-year review of budget is conducted to compare and adjust the financial projections.

- **Disclosure and Transparency**

SEC seeks financial management advice from the Board and complies with all applicable laws and regulations. Annual external audits are conducted to ensure that its resources are used responsibly and are accountable. Updated information about its mission, structure, programmes, activities and finances are publicly displayed on SEC's website.

SEC Board, Advisory Committee and Sub-Committees

SEC Board

SEC Board provides independent objective guidance to the SEC and acts in the best interests of the SEC. The Board periodically reviews and approves the objectives of SEC to ensure that the programmes and operations are managed and directed towards achieving SEC's objectives. It acts as advocates and enthusiastic communicators of SEC's mission and vision, and to play an integral role in SEC's fundraising activities. It supports and guides SEC's programmes and fundraising plans and hence assists the Council in achieving its long term strategic plans.

3 Board meetings were held in 2016.

SEC Sub-Committees

Executive Committee

Oversees the SEC secretariat's overall performance and operational delivery. It focuses on strategic leadership, management and direction, ensuring the most effective prioritisation of resources.

It is a decision making body on operational performance and delivery by the SEC secretariat, under the delegated authority from the Board.

8 Executive Committee meeting were held in 2016.

Chairman
Mr Lam Joon Khoi

Members
Mr Zechariah Chan
Mr Dalson Chung
Mr Lee Kheng Seng (Board Observer)

Audit Committee

The Audit Committee reviews the financial information provided by SEC to the Board, in particular, the critical accounting policies and practices, the effectiveness of the internal controls over financial reporting and budgeting to identify, assess, manage and disclose financial risks. It also makes recommendations to the Board on the selection and appointment of the external auditor(s), reviews the external auditor's audit independence, and evaluates the audit findings.

4 Audit Committee meetings were held in 2016.

Chairman
Mr Philip Su

Members
Ms Chen Yew Nah
Mr Kong Chi-Nang (joined wef 1 Dec 2016)

CORPORATE GOVERNANCE

Compliance Committee

The Compliance Committee monitors the level of compliance by the SEC, with reference to its governing instrument and all relevant laws and regulations. It assists the Board in identifying and reviewing compliance matters which it considers require action or improvement and makes recommendations to be taken.

1 Compliance Committee meeting was held in 2016.

Chairman
Prof Leo Tan

Members
Mr Philip Su
Ms Chen Yew Nah
Mr Tan Puay Hiang (joined wef 23 Sep 16)

Green Label Steering Committee

The Green Label Steering Committee provides professional advice on creating and maintaining the Green Label certification process. The Committee assists to guide new category developments and monitor the impartiality of the certification process. It helps to guide the development of service delivery mechanisms related to lab testing, applications and assessment, initiates and guides programme evaluations, and recommends mechanisms for recertification.

The Green Label Steering Committee convenes as and when necessary.

Chairman
Mr Zechariah Chan

Members
Mr Lam Joon Khoi (joined wef 1 Apr 2016)
Mr Tan Nguan Sen (joined wef 1 Apr 2016)
Mr Dalson Chung (joined wef 1 Apr 2016)
Mr Simon Patrick Bennett (joined wef 1 Apr 2016)
Mr Seah Seng Choon (joined wef 1 Apr 2016)
Mr Lee Kheng Seng (Board Observer, joined wef 1 Apr 2016)

Nomination Committee

The Nomination Committee identifies, facilitates and recommends potential candidates to the Board to serve as Board Directors. It ensures that the Board consists of independent members from varied industry sectors, with the capacity to contribute their expertise, knowledge and skills.

Potential candidates are identified and contacted for their interest and availability for serving on the Board.
The Committee will then make recommendations for these candidates to be elected as Directors of the Board. Re-nomination will be subject to individuals' contribution and performance.

2 Nomination Committee meetings were held in 2016.

Chairman
Ms Isabella Loh

Members
Dr Teo Ho Pin
Ms Rahayu Binte Mahzam (joined wef 23 Sep 2016)
Mr John Bruce Rae-Smith (stepped down wef 30 Aug 2016)

Remuneration Committee

The Remuneration Committee assists the Board in establishing equitable remuneration and human resource policies and practices. It enables SEC to attract, retain and develop talent by ensuring its employees are fairly and responsibly rewarded according to performance and the external remuneration environment. The Committee also reviews and makes recommendations to the Board on the SEC's compliance with legislative requirements such as the Employment Act.

2 Remuneration Committee meetings were held in 2016.

Chairman
Ms Isabella Loh

Members
Dr Teo Ho Pin
Ms Rahayu Binte Mahzam (joined wef 23 Sep 2016)
Mr John Bruce Rae-Smith (stepped down wef 30 Aug 2016)

CORPORATE GOVERNANCE

Strategic Marketing & Communications Committee

The Strategic Marketing & Communications Committee provides advice on managing stakeholder relationships and marketing strategies to maximise the branding and revenue opportunities for SEC. The Committee provides a forum for an initial review of new SEC's programmes and corresponding communications and outreach proposals being brought forward. It helps identify potential partnership/sponsorship opportunities for SEC's programmes through a combination of professional connection and networks. It also acts as a resource in formulating, promoting and delivering communications and outreach's strategies and makes recommendations to the Board.

1 Strategic Marketing & Communications Committee meeting was held in 2016.

Chairman
Ms Chen Yew Nah

Members
Ms Isabella Loh
Dr Leong Chee Chiew
Ms Rahayu Binte Mahzam (joined wef 1 Apr 2016)
Mr Simon Patrick Bennett (joined wef 23 Sep 2016)
Mr John Bruce Rae-Smith (stepped down wef 30 Aug 2016)

Tender Committee

The Tender Committee advises SEC on the procurement matters to ensure that the process is transparent and competitive. It reviews conflict of interest, if any, during the procurement process. The Committee decides on the approval of or waiving of the tender requirements for procurement of services or goods, according to the SEC's Financial Policies and Procedures. It also guides and periodically reviews the procurement strategies, guidelines and policies.

The Tender Committee convenes as and when necessary.

Chairman
Mr Philip Su

Members
Ms Isabella Loh
Ms Chen Yew Nah
Mr Tan Puay Hiang (joined wef 1 Apr 2016)

Conflict of Interest Policy & Related Party Transactions

The conflict of interest policy and related party transactions shall apply to all staff, volunteers and the Executive Director and include but are not limited to the following situations:

a. Personal interests in business transactions or contracts in which SEC may enter into
b. Vested interest in organisations that have dealings /relationship with SEC or matters involving the interests of SEC and the other organisations are discussed
c. Recruitment of individuals with close relationships

When a potential conflict of interest situation arises, the affected staff and volunteers shall immediately make a declaration of interest to the Executive Director and abstain from discussion and decision making on the matter. When a potential conflict of interest situation relates to the Executive Director, he shall declare his interest to the Chairman for escalation to the Board and if deemed necessary, he shall abstain from discussion and decision making on the matter. The conflict of interest policy and reporting requirements for board members are dealt with in the Memorandum of Articles and Association.

Reserve Policy

Introduction

The Council is mindful that charities or Institutions of a Public Character (IPCs) should avoid raising excessive funds and keeping them as reserves for public accountability reasons. The Council aims to maintain a reasonable level of reserves to ensure that the operational activities could continue during a period of unforeseen difficulty.

Reserve Policy

The Council aims to maintain a reserve ratio of at least 2 times the annual operating expenditure.

The Board shall review or re-assess the reserve ratio periodically or as and when the need arises.

In the review and determination of the reserve ratio, the Board will consider the following (but is not limited to):

- Past trends
- Forecast levels of income and expenditure of planned activities
- Analysis of future needs, opportunities and contingencies

Definitions
Reserve refers to unrestricted funds that can be expended at the Council's discretion in furtherance of its objectives (commonly referred to as "Accumulated Funds" in the balance sheet).

Annual operating expenditure refers to fixed/recurrent expenditure plus major recurrent programme expenses.

SINGAPORE ENVIRONMENT COUNCIL

(Company Registration No.: 199507762R)

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
TOGETHER WITH DIRECTORS' STATEMENT AND AUDITOR'S REPORT

The directors submit their statement to the members together with the audited financial statements of Singapore Environment Council (the "Council") for the financial year ended 31 December 2016.

Opinion of the directors

In the opinion of the Board of Directors,

(i) the accompanying financial statements of the Council are drawn up so as to give a true and fair view of the financial position of the Council as at 31 December 2016 and of the financial performance, changes in accumulated fund and cash flows of the Council for the financial year ended on that date; and

(ii) at the date of this statement, there are reasonable grounds to believe that the Council will be able to pay its debts as and when they fall due.

Directors

The directors of the Council in office at the date of this statement are: -

Isabella Loh Wai Kiew @Isabella Loh @Loh Wai Kiew	
Tan Wee Hin	
Dr Teo Ho Pin	
Chan Jin Han	
Su Poon Ghee	
Chen Yew Nah	
Dr Leong Chee Chiew	
Tan Puay Hiang	(Appointed on 1 April 2016)
Simon Patrick Bennett	(Appointed on 1 December 2016)
Kong Chi-Nang (Kuang Zineng)	(Appointed on 1 December 2016)
Chung Dalson	(Appointed on 1 April 2016)
Rahayu Binte Mahzam	(Appointed on 1 April 2016)
Tan Nguan Sen	(Appointed on 1 April 2016)
Lam Joon Khoi	(Appointed on 1 April 2016)

Arrangements to enable directors to acquire shares and debentures

The Council is a public company limited by guarantee and has no share capital.

Directors' interests in shares and debentures

As the Council is a public company limited by guarantee, it has no share capital.

Directors' contractual benefits

Since the end of the previous financial year, except as disclosed in the financial statements, no director of the Council has received or become entitled to receive a benefit by reason of a contract made by the Council or a related corporation with the director or with a firm of which the director is a member or with a company in which the director has a substantial financial interest.

Auditor

REANDA ADEPT PAC have expressed their willingness to accept re-appointment as auditor.

On behalf of the Board of Directors,

Isabella Loh Wai Kiew @Isabella Loh @Loh Wai Kiew
Chairman

Su Poon Ghee
Director

Singapore, 26 May 2017

REANDA

INDEPENDENT AUDITOR'S REPORT

To the Members of
Singapore Environment Council

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Singapore Environment Council (the "Council"), which comprise the statement of financial position as at 31 December 2016, the statement of comprehensive income, statement of changes in accumulated 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 provisions of the Companies Act, Chapter 50 (the Companies Act), the Charities Act, Chapter 37 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Council as at 31 December 2016 and of the financial performance, changes in accumulated fund and cash flows of the Council for the 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 Council 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 Matter

The financial statements of the Council for the year ended 31 December 2015, were audited by another auditor who expressed an unmodified opinion on those statements on 20 April 2016.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 3 and 4.

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.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Council'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 Council or to cease operations, or has no realistic alternative but to do so.

Those charged with governance comprises the directors and the governing board. Their responsibilities include overseeing the Council'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 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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management'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 company'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 Council 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 board of directors 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 to be kept by the Council have been properly kept in accordance with the provisions of the Companies Act, and 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 year:

a. The use of donation moneys was not in accordance with the objectives of the Council as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and

b. The Council has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

Reanda Adept PAC

REANDA ADEPT PAC
Public Accountants and
Chartered Accountants

Singapore, 26 May 2017

Reanda Adept PAC
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Reanda is an international network of public accountants and consulting firms

Singapore Environment Council
Statement of Financial Position
As at 31 December 2016

	Note	2016 $	2015 $
ASSET			
Non-current assets			
Plant and equipment	4	49,822	54,209
Current assets			
Trade and other receivables	6	282,576	360,012
Prepayments		56,026	14,643
Cash and cash equivalents	5	1,391,486	1,089,791
		1,730,088	1,464,446
Total Assets		1,779,910	1,518,655
FUNDS AND LIABILITIES			
Unrestricted funds			
Accumulated general fund		1,195,484	924,066
Current liabilities			
Trade and other payables	7	272,112	244,839
Income received in advance		312,314	349,750
Total Funds and Liabilities		1,779,910	1,518,655

See accompanying notes to the financial statements

Singapore Environment Council
Statement of Comprehensive Income
For the financial year ended 31 December 2016

	Note	2016 $	2015 $
Income			
Income from generated funds			
Voluntary income	8	685,165	513,914
Activities for generating funds			
- Program receipts		2,051,432	2,447,550
		2,736,597	2,961,464
Other income	9	117,495	72,469
Total income		2,854,092	3,033,933
Expenditures			
Costs of generating funds	10	(411,114)	(936,585)
Governance costs	11	(101,667)	(65,225)
Other expenditures	12	(2,069,893)	(1,762,460)
Total expenditures		(2,582,674)	(2,764,270)
Net surplus for the financial year		271,418	269,663

See accompanying notes to the financial statements

Singapore Environment Council
Statement of Changes in Accumulated Fund
For the financial year ended 31 December 2016

	Accumulated general fund	Total
	$	$
Balance as at 1 January 2015	654,403	654,403
Net surplus for the financial year	269,663	269,663
Balance as at 31 December 2015	924,066	924,066
Net surplus for the financial year	271,418	271,418
Balance as at 31 December 2016	**1,195,484**	**1,195,484**

See accompanying notes to the financial statements

Singapore Environment Council
Statement of Cash Flows
For the financial year ended 31 December 2016

	Note	2016 $	2015 $
Cash flows from operating activities			
Surplus for the financial year		271,418	269,663
Adjustment for:			
Depreciation of plant and equipment		38,944	37,832
Net cash inflow from operating activities		310,362	307,495
Changes in working capital:			
Trade and other receivables		77,436	17,886
Prepayments		(41,383)	(2,988)
Trade and other payables		27,273	83,443
Income received in advance		(37,436)	349,750
Cash generated from operations		25,890	448,091
Net cash inflow from operating activities		336,252	755,586
Investing activity			
Purchase of plant and equipment		(34,557)	(19,025)
		(34,557)	(19,025)
Net increase in cash and cash equivalents		301,695	736,561
Cash and cash equivalents			
- At beginning of the financial year		1,089,791	353,230
- At end of the financial year	5	1,391,486	1,089,791

See accompanying notes to the financial statements

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

1. Corporate information

Singapore Environment Council (the "Council") was incorporated in Singapore as a company limited by guarantee whereby each member of the Council undertakes to meet the debts and liabilities of the Council in the event of its liquidation, to an amount not exceeding $1 per member.

The Council's registered office and principal place of operation is at:

1 Kay Siang Road,
#04-02 Singapore 248922.

The Council has been registered as a charity under the Charities Act, (Cap.37) since 5 March 1996 and has been accorded the status of Institution of a Public Character (IPC) from 1 November 2012 to 30 April 2017. It is an independently managed, non-profit, non-government organisation that is principally engaged in the nurturing, facilitating and coordinating of environment causes and groups in and outside Singapore, working hand-in-hand with both government and private sectors.

The Council's objective is the promotion of greater public awareness of and concern for the living and natural environment, and to encourage members of the public to be more environmentally conscious.

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements are prepared in accordance with the Singapore Financial Reporting Standards ("FRS"), the applicable requirements of the Singapore Companies Act and the Charities Act, under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar ("$"), which is also the functional currency of the Council.

Interpretations and amendments to published standards effective in 2016

On 1 January 2016, the Council adopted the new or amended FRS and Interpretations to FRS ("INT FRS") that are mandatory for application for the financial year. Changes to the Council's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the accounting policies of the Council and had no material effect on the amounts reported for the current or prior financial years.

2.2 Financial instruments

(a) Classifications

(i) Financial instruments at fair value through profit or loss

Held for trading ("HFT") – acquired for the purpose of selling or repurchasing in the near term and includes derivatives that are not designated as hedging instruments.

Designated at inception as fair value through profit or loss ("FVTPL") – group of financial assets or liabilities, or both, is managed and its performance is evaluated on a fair value basis.

(ii) Held-to-maturity investments ("HTM")

Non-derivative financial instruments with fixed or determinable payments and fixed maturity, and management has the intention and ability to hold to maturity.

2. Summary of significant accounting policies (Continued)

2.2 Financial instruments (Continued)

(a) Classifications (Continued)

(iii) Loans and receivables / non-trading financial liabilities

Non-derivative financial instrument with fixed or determinable payments and are not quoted in an active market.

(iv) Available-for-sale financial assets ("AFS")

Non-derivative financial assets that are not HFT, FVTPL, HTM or loans and receivables. AFS include equity and debt securities that are intended to be held for an indefinite period of time and which may be sold in response to changes in the market conditions.

(b) Recognition and derecognition

A financial instrument is recognised in the statement of financial position when the Council becomes a party to the contractual provisions of under the instrument. With respect to regular way purchase and sale, the instrument is recognised on trade date.

A financial asset is derecognised when then contractual rights to receive cash flows from the asset have expired or have substantially transferred the risks and rewards of ownership of the asset.

A financial liability is derecognised when the contractual obligation is discharged, cancelled or expired.

(c) Initial measurement

All financial instruments are initially recognised at fair value plus directly attributable transaction costs except for HFT and FVTPL, transaction costs are expensed.

(d) Subsequent measurement

Subsequent to initial recognition, financial instruments are measured as follows:

Categories of financial instruments	Subsequent measurement	Assessment for impairment
Financial assets:		
HFT and FVTPL	(A)	Not applicable
HTM	(B)	Yes
Loans and receivables	(B)	Yes
AFS	(C)	Yes
Financial liabilities:		
HFT and FVTPL	(A)	Not applicable
Non-trading financial liabilities	(B)	Not applicable

(A) At fair value. Any gains or losses arising from changes in fair value are recognised in statement of comprehensive income.

2. Summary of significant accounting policies (Continued)

2.2 Financial instruments (Continued)

(B) At amortised cost using the effective interest rate method. Gains or losses are recognised in the statement of comprehensive income. In account of financial instruments with a short realisation period of less than one year, the carrying values are assumed to approximate the values using this measurement basis.

(C) At fair value. Gains or losses from changes in fair value are recognised in other comprehensive income, except that the effects of foreign exchange on such changes are recognised in statement of comprehensive income. The cumulative fair value gain or loss previously recognised in other comprehensive income is reclassified from equity to the statement of comprehensive income when the financial asset is derecognised. Investments in equity instruments whose fair value cannot be reasonably determined are measured at cost ("Financial assets carried at cost").

Interest income and dividends are recognised in statement of comprehensive income.

(e) Impairment of financial assets

At the date of the statement of financial position, the Council assesses whether there is any objective evidence that a financial asset is impaired. Impairment loss (if any) is recognised as follows:

(i) HTM and loans and receivables

The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account, and the impairment loss is recognised in the statement of comprehensive income.

(ii) AFS

The amount of the impairment loss comprising the difference between its acquisition cost and its current fair value, less any impairment loss previously recognised in the statement of comprehensive income, is transferred from other comprehensive income and recognised in the statement of comprehensive income. In respect of equity instruments, for any subsequent increase in fair value over the carrying (after impairment) value, the resulting reversal of impairment loss shall not be reversed through the statement of comprehensive income, but are recognised directly in other comprehensive income. However, impairment loss in respect of debt instruments is reversible in statement of comprehensive income subject to condition.

(iii) Financial assets carried at cost

Impairment losses, measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the current rate, shall not be reversed.

2. Summary of significant accounting policies (Continued)

2.3 Plant and equipment

(a) Owned assets

The cost of an item of plant and equipment is recognised as an asset, if and only if, it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably.

Plant and equipment are recorded at cost, which includes expenditure that is directly attributable to the acquisition of the assets, less accumulated depreciation and impairment losses. Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

The carrying amount of plant and equipment is reviewed annually to determine whether it is impaired at the date of the statement of financial position.

An impairment loss is recognised immediately in the statement of comprehensive income.

(b) Component of costs

The cost of an item of plant and equipment initially recognised includes the purchase price and any cost that is directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) Subsequent expenditure

Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the plant and equipment when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Council. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

(d) Disposals

Gain or loss arising from the retirement or disposal of plant and equipment is determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and is recognised in the statement of comprehensive income on the date of retirement or disposal.

Any revaluation surplus included in the revaluation reserve in respect of an asset that is disposed or retired is transferred directly to retained earnings.

(e) Depreciation

Depreciation is computed on a straight-line basis so as to write off the cost or the carrying amount over the estimated useful lives.

The carrying amount, residual value and useful lives are reviewed and adjusted as appropriate at the end of each reporting period with changes in estimates accounted for on a prospective basis.

2.4 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents are comprised of cash on hand and deposits with financial institutions which are subject to insignificant change in value.

2.5 Income taxes

As the Council is registered as a charity under the Charities Act, it is exempted from income tax in accordance with the provisions of the Income Tax Act.

2. Summary of significant accounting policies (Continued)

2.6 Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax except: -

(i) Where the goods and services tax incurred in a purchase of assets or services is not recoverable from the taxation authority, in which case the goods and services tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and

(ii) Receivables and payables are stated with the amount of goods and services tax included.

The net amount of goods and services tax recoverable from, or payable to, to the taxation authority is included as part of receivables or payables in the statement of financial position.

2.7 Leases

The Council leases office space and office equipment under operating lease from a non-related party.

Lessee – Operating Lease

Leases where substantially all risks and rewards incidental to ownership are retained by the lessors are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessors) are recognised in the statement of comprehensive income on a straight-line basis over the period of the lease.

Contingent rentals are recognised as an expense in the statement of comprehensive income when incurred.

2.8 Related party

A related party is defined as follows :-

(a) A person or a close member of that person's family is related to the Council if that person:-

(i) Has control or joint control over the Council;

(ii) Has significant influence over the Council; or

(iii) Is a member of the key management personnel of the Council or of a parent of the Council.

(b) An entity is related to the Council if any of the following conditions applies:-

(i) The entity and the Council are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);

(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);

(iii) Both entities are joint ventures of the same third party;

(iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

(v) The entity is a post-employment benefit plan for the benefit of employees of either the Council or an entity related to the Council. If the Council is itself such a plan, the sponsoring employers are also related to the Council;

(vi) The entity is controlled or jointly controlled by a person identified in (a); or

2. Summary of significant accounting policies (Continued)

2.8 Related party (Continued)

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or

(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

2.9 Accumulated general fund

The Council is prohibited by its Memorandum and Articles of Association from distributing any of its income and property by way of dividend, bonus or otherwise to members of the Council.

2.10 Fund structure

(i) Unrestricted funds
Unrestricted funds are funds that are expendable at the discretion of the Council for achieving their overall objective.

(ii) Restricted funds
Restricted funds are funds that are set up for specific purposes which may be imposed by the donor or have specific restriction on the management's discretion regarding the utilization of the funds.

The Council does not have any restricted funds.

2.11 Income recognition

Income is recognised in the statement of comprehensive income when:

- The Council becomes entitled to the income;
- The management is virtually certain that the Council will receive the income; and
- The value of income can be measured with sufficient reliability.

Voluntary income

(i) Cash donations and sponsorship

These are recognised when they have been received and when the Council has unconditional entitlement to receive them.

(ii) Grants

Government grants, subsidies and other institutional funding are recognised at their fair value when there is reasonable assurance that the grant/subsidy/funding will be received and all attached conditions will be complied with. When the grant or subsidy or funding relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs which it is intended to compensate.

Program receipts

Fees and charges in connection with programs and activities conducted by the Council are recognised as income in the period in which the event takes place. For programs and activities involving the provision of services by the Council, the fees are recognised as income when the services are rendered.

2. Summary of significant accounting policies (Continued)

2.12 Expenditures

Costs of generating funds

These are costs associated with generating income from all sources other than from undertaking charitable activities. The costs in this category comprise costs on generating voluntary income and costs arising from program receipts.

Governance costs

Governance costs comprise all costs attributable to the general running of the Council in providing governance infrastructure and ensuring public accountability.

Other expenditures

Other expenditures include staff costs, administrative expenses, and payment of any expenditure that the Council has not been able to analyse within the main expenditure categories.

2.13 Employee benefits

Employee benefits are recognised as an expense, unless the cost qualifies to be capitalised as an asset.

Defined contribution plans

Obligations for contributions to defined contribution pension plans are recognised as an expense in the statement of financial activities as incurred.

Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

Accrual is made for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Council has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Employees' entitlements to annual leave are recognised when they accrue to employees. Such accrual is made for the estimated liability for leave as a result of services rendered by employees up to the date of the statement of financial position.

2.14 Income received in advance

Income received in advance represent sponsorships made by certain sponsors to the Council that have not been recognised as voluntary income for the current reporting period.

3. Critical accounting estimates, assumptions and judgements

The preparation of the Council's financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The Council does not have any material key sources of estimation uncertainty and assumptions at the end of the financial year that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year.

In the process of applying the company's accounting policies, management is not aware of any judgement that have significant effect on the amounts recognised in the financial statements.

4. Plant and equipment

	Office equipment	Furniture and fittings	Renovation	Total
	$	$	$	$
Cost				
As at 1 January 2016	119,235	24,607	125,065	268,907
Additions	34,557	-	-	34,557
As at 31 December 2016	153,792	24,607	125,065	303,464
Accumulated depreciation				
As at 1 January 2016	101,836	24,184	88,678	214,698
Charge for the financial year	14,124	423	24,397	38,944
As at 31 December 2016	115,960	24,607	113,075	253,642
Carrying amount				
As at 31 December 2016	37,832	-	11,990	49,822

5. Cash and cash equivalents

	2016	2015
	$	$
Cash at bank	379,075	789,514
Fixed deposits	1,012,411	300,277
Cash and cash equivalents per statement of cash flows:	1,391,486	1,089,791

6. Trade and other receivables

	2016	2015
	$	$
Trade receivables (non-related parties)	252,008	329,444
Deposits	30,568	30,568
	282,576	360,012

Trade receivables are non-interest bearing and are generally on 30 days' terms. They are recognised at their original invoice amounts which represents their fair values on initial recognition.

The Council has unsecured trade receivables from non-related parties amounting to $252,008 (2015: $329,444) that are not impaired and the aging at the date of the statement of financial position is as follows:-

	2016	2015
	$	$
Not past due	227,986	172,533
Past due 1 - 30 days	24,022	88,435
Past due 31 to 60 days	-	46,799
More than 60 days	-	21,677
	252,008	329,444

7. Trade and other payables

	2016 $	2015 $
Trade payables	93,037	98,807
GST payable	33,386	36,729
Other payables	11,372	3,667
Accrued operating expenses	134,317	105,636
	272,112	244,839

Trade and other payables are non-interest bearing. Trade payables are normally settled on 30 to 60 days' terms while other payables have an average term of 6 months.

8. Voluntary income

	2016 $	2015 $
Donations	132,073	45,172
Sponsorships	402,436	468,742
Grant income	57,566	-
Program recovery	93,090	-
	685,165	513,914

9. Other income

	2016 $	2015 $
Wage credit scheme	94,252	60,381
Interest income	12,134	277
Sundry income	11,109	11,811
	117,495	72,469

10. Costs of generating funds

	2016 $	2015 $
Advertisement and promotion expenses	4,803	229,846
Consultancy and professional fee	192,778	287,039
Event setup and management	47,676	112,581
Food and catering	50,595	75,856
Gifts and awards	15,785	34,848
Insurance	947	4,030
Postage, printing and stationery	21,092	92,664
Subscriptions	10,737	16,020
Transport and travelling	28,774	42,038
Temporary staffs and volunteers	14,192	20,037
Website development and maintenance	23,735	21,626
	411,114	936,585

11. Governance costs

These include the following significant items:

	2016 $	2015 $
Legal and professional fees	93,512	50,135

12. Other expenditures

These include the following significant items:

	2016 $	2015 $
Corporate communication	24,843	-
Staff salaries and bonuses	1,515,777	1,257,823
CPF contribution	200,318	188,742
Other short-term employee benefits	35,288	21,971
Rental	138,141	137,338

13. Commitments

Operating lease commitments – as lessee

The Council leases an office premise and office equipment under operating lease arrangement.

Future minimum lease payable under non-cancellable operating leases contracted for as at the date of the statement of financial position but not recognised as liabilities, are as follows:

	2016 $	2015 $
Within 1 year	130,711	128,400
After 1 year but within 5 years	35,278	160,789
	165,989	289,189
Lease expense for the year	130,324	129,542

14. Significant related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, significant transactions with related parties at terms agreed between the parties are as follows:

	2016 $	2015 $
(a) Income from related entities	76,826	4,000
Expenses charged by related entities	111,032	-

Certain directors of the Council have significant influence over the related entities.

(b) Key management personnel compensation

Salaries, bonus and other short-term benefits	361,617	253,271
CPF contribution	27,245	22,523
Total short-term employee benefits:	388,862	275,794

The details of remuneration and benefits of employees (including key management personnel) are as follows:

Number of employees in bands:	2016	2015
$50,001 to $100,000	5	3
More than $100,000	2	1
	7	4

15. Donations and sponsorships

	2016 $	2015 $
Tax exempt donations and sponsorships	270,466	459,318
Non-tax exempt donations and sponsorships	264,043	54,596
	534,509	513,914

16. Financial risk management

The Council is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk and liquidity risk. The Board of Directors reviews and agrees policies and procedures for the management of these risks.

Financial risk management objectives and policies

Risk management is integral to the whole business of the Council. The Council has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management continually monitors the Council's risk management process to ensure that an appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Council's activities.

(a) Summary of financial instruments

	Loans and receivables $	Non-trading financial liabilities $	Non-financial instruments $	Total $
As at 31 December 2016				
Plant and equipment	-	-	49,822	49,822
Trade and other receivables	282,576	-	-	282,576
Prepayments	-	-	56,026	56,026
Cash and bank balances	1,391,486	-	-	1,391,486
Total assets	1,674,062	-	105,848	1,779,910
Trade and other payables	-	272,112	-	272,112
Income received in advance	-	-	312,314	312,314
Total liabilities	-	272,112	312,314	584,426
As at 31 December 2015				
Plant and equipment	-	-	54,209	54,209
Trade and other receivables	360,012	-	-	360,012
Prepayments	-	-	14,643	14,643
Cash and cash equivalents	1,089,791	-	-	1,089,791
Total assets	1,449,803	-	68,852	1,518,655
Trade and other payables	-	244,839	-	244,839
Income received in advance	-	-	349,750	349,750
Total liabilities	-	244,839	349,750	594,589

16. Financial risk management (Continued)

(b) Credit risk

Credit risk is the potential financial loss resulting from the failure of a client or a counterparty to settle its financial and contractual obligations to the Council, as and when they fall due. The Council's exposure to credit risk arises primarily from bank deposits and other receivables.

Management has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. Credit evaluations are performed on all clients requiring credit over a certain amount. The Council does not require collateral in respect of receivables.

As the Council does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position. Information regarding receivables is disclosed in Note 6.

There is no financial asset that is either past due or impaired as at the end of the reporting period.

Cash and bank balances are placed with reputable financial institutions.

(c) Liquidity risk

Liquidity risk is the risk that the Council will not be able to meet its financial obligations as they fall due. The Council's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Council's reputation.

The Council monitors its liquidity risk and maintains a level of cash and cash equivalents and trading facilities deemed adequate by management to finance the Council's operations and to mitigate the effects of fluctuations in cash flows.

The following table analyses the Council's non-derivative financial liabilities into relevant maturity groupings based on the remaining period from the date of statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

	Within 1 year $	Total $
At 31 December 2016		
Trade and other payables	272,112	272,112
At 31 December 2015		
Trade and other payables	244,839	244,839

(d) Foreign currency risk

The Council is not exposed to any significant foreign currency risk on its financial instruments.

(e) Market price risk

The Council is not exposed to any significant market price risk on its financial instruments.

16. Financial risk management (Continued)

(f) Capital management

The Council's capital is represented by its Accumulated Fund (unrestricted funds). The Council's objectives when managing its fund is to safeguard the Council's ability to continue as a going concern.

The Council is a charity and thus, it is dependent on donations, sponsorships and grants to fund its activities for charitable purposes. The accumulated fund is primarily in the form of cash and cash equivalents to ensure adequate liquidity to meet the expenditure needs of the Council.

The Council is not subject to any externally imposed capital requirements.

(g) Fair values of financial instruments

The carrying amounts of financial assets and financial liabilities with a maturity of less than one year (including cash and cash equivalents, trade and other receivables and trade and other payables) are assumed to approximate their fair values because of their short-term nature.

17. New or revised accounting standards and interpretations

The Council has not adopted the following standards and interpretations that have been issued but not yet effective:

Effective date (annual periods beginning on or after)	New or revised accounting standards and interpretations
1 Jan 2018	· FRS 115 Revenue from Contracts with Customers · FRS 109 Financial Instruments · Amendments to FRS 115: Clarifications to FRS 115 Revenue from Contracts with Customers · Amendments to FRS 102: Classification and Measurement of Share-based Payment Transactions · Amendments to FRS 40: Transfers of Investment Property
1 Jan 2019	· FRS 116 Leases

Except for FRS 115 and FRS 116, the directors expect that the adoption of the other standards above will have no material impact on the financial statements in the period of initial application. The nature of the impending changes in accounting policy on adoption of FRS 115 and FRS 116 are described below.

FRS 115 *Revenue from Contracts with Customers*

FRS 115 establishes a five-step model that will apply to revenue arising from contracts with customers. The core principle of FRS 115 is that revenue is recognised at an amount that reflects the consideration which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The new standard will supersede all current revenue recognition requirements under FRS. Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2018 with early adoption permitted.

17. New or revised accounting standards and interpretations (Continued)

FRS 115 *Revenue from Contracts with Customers (continued)*

Management is currently assessing the effects of applying the new standard on the Council's financial statements and has identified the following potential key issues for the Council:

(i) Transfer of control – FRS 115 requires revenue to be recognised when a customer obtains control of a good or service. A customer obtains control when it has the ability to direct the use of and obtain the benefits from the good or service; and

(ii) Disclosures – FRS 115 requires disclosure of comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the Council's contracts with customers.

FRS 116 *Leases*

FRS 116 requires lesses to recognise most leases on the statement of financial position to reflect the rights to use the leased assets and the associated obligations for lease payments as well as the corresponding interest expense and depreciation charges. The standard includes two recognition exemption for lessees – leases of 'low value' assets and short-term leases which do not contain any purchase options. The new standard is effective for annual periods beginning on or after 1 January 2019.

The Council is currently assessing the impact of the new standard and plans to adopt the new standard on the required effective date. The Council expects the adoption of the new standard to result in an increase in total assets and total liabilities, and gearing ratio.

At this stage, the Council is not able to estimate the impact of the new requirements on the Council's financial statements. The management will make more detailed assessment of the impact over the next twelve months and plans to adopt the new standard on the required effective date.

18. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 26 May 2017.

10 Tips For Going Green At Work

1. Conserve your computer's energy

- Invest in an energy-saving computer, monitor and printer
- Switch on your devices' energy saving settings
- Set your computer to sleep mode or turn it off when you are away for short periods of time
- Avoid using screensavers as they take up energy

2. Turn off peripherals when not in use

- Unplug power adaptors when not in use
- Unplug battery charges and other chargers when charging is complete
- Use a multi-plug as a central turn-off point for convenience

3. Reduce printer use

- Avoid printing your documents if you don't have to
- Try not to print in colour
- Print on both sides of the paper
- Recycle ink and toner cartridges
- Use an all-in-one printer, with printing, scanning and copying functions, as it saves energy and space

4. Reduce your paper waste

- Go paperless whenever you can
- Share magazines or catalogues with colleagues instead of getting extra copies
- Use paper and paper products made from sustainable sources

5. Reduce energy usage

- Use energy-saving fluorescent light bulbs or LEDs. These light bulbs use less energy than incandescent bulbs and last much longer
- Turn the lights off when no one is in the office
- Set the air-conditioner's temperature at 25 degrees or above

6. Maintain healthy airflow

- Don't use toxic cleaning products
- Open windows to increase airflow
- Minimise the use of aerosol sprays
- Use air purifiers

7. Make your desktop or cubicle green

- Get a plant for your desktop and encourage your colleagues to do so

8. Recycle your waste

- Create your own office recycling bins with large carton boxes. Have a bin for paper, cans and plastic

9. Eat green and healthy

- Bring your own lunch from home
- If you bring your own paper bag, recycle it
- Bring your own water bottles, instead of buying bottled water from the supermarket

10. Travel green

- Take public transport or cycle to work
- Opt to carpool instead of driving alone

10 Tips For Going Green At Home

1. Save energy, save money

- Set your air-conditioner at 25 degrees or above to save on cooling costs
- Use energy-saving fluorescent light bulbs in place of incandescent bulbs
- Unplug devices when you're not using them
- Wash clothes with cold water whenever possible. As much as 85 per cent of the energy used to machine-wash clothes goes to heating the water
- Use a drying rack or clothesline to save energy from using a dryer

2. Use less water to save more

- Take shorter showers
- Use a low-flow showerhead
- When it's raining, use a bucket to collect water to water your plants

3. Create your mini recycling station

- It's easy. Use a large container and label them – glass, cans, paper

4. Eating smart

- If you eat meat, have one meal without meat per week
- Buy locally-raised and organic meat, eggs and dairy whenever you can
- Watch videos to learn why you should choose local food and sustainable seafood

5. Tap vs bottled water

- Use a water filter to purify tap water instead of buying bottled water. Not only is tap water cheaper, bottled water generates huge amounts of plastic waste
- Bring a reusable water bottle with you when travelling or at work

6. Think before you buy

- Before you buy something new, ask yourself if you really need it
- Go online to find new or secondhand products in good condition
- Check out garage sales, thrift stores, and consignment shops for clothing and other everyday items

7. Borrow instead of buying

- Borrow from libraries and video stores instead of buying personal books and movies.
- Share power tools and other appliances. Get to know your neighbours while cutting down on the number of things cluttering your closet or garage.

8. Buying smart

- Buy in bulk. Purchasing food in bulk can save money and packaging
- While shopping, buy clothes that don't need to be dry-cleaned. This saves money and cuts down on toxic chemical use
- Invest in high-quality, long-lasting products. Of course, you might pay more now, but you'll be happy when you don't have to replace them (and this means less waste)

9. Keep electronics out of the trash

- Maintain your mobile phones, computers, and other electronic gadgets so they can last as long as possible
- Donate, dispose or recycle them responsibly when the time comes

10. Make your own cleaning supplies

- Here's the secret: you can actually make very effective, non-toxic cleaning products in the comfort of your home. All you need are a few simple ingredients like baking soda, vinegar, lemon, and soap
- There are plenty of videos on this. Watch, learn and save

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