

# CELEBRATIONS IN *bloom*

GARDENS BY THE BAY  
ANNUAL REPORT 2015/16



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CORPORATE

# overview

# vision

Our world of gardens for all to own,  
enjoy and cherish

# mission

We make our Gardens the leisure  
destination of choice for all

We delight our guests with an  
enthralling experience, excellent  
service and enriching programmes

We inspire pride of ownership of our  
Gardens in every Singaporean

We aim to be a model of sustainable  
development and conservation

## CHAIRMAN'S

# message

MRS THERESA FOO

**W**e had an exhilarating year which saw the Gardens attaining many remarkable achievements in several areas. We continue to reinforce the Gardens brand as a world-class horticultural attraction by improving our existing offerings in the Gardens.



These include intensifying experimentation and research efforts to introduce plants that have not been displayed *en masse* in Singapore, such as cherry blossoms, lupins and foxgloves in the *Blossom Beats* and *Flowery Fun Times with Nursery Rhymes* floral displays respectively; injecting new elements into popular programmes to make them even better, as seen in the second edition of *Christmas Wonderland*; and refreshing the landscaping so that there is always something new waiting to be discovered at the Gardens, be it the Floral Clock which was unveiled in August 2015 or the new sculpture pieces dotting the landscape in the conservatories and outdoor gardens.

Reinforcing the *people's garden* identity remains a high priority for the Gardens, with proactive measures taken to promote greater visitation round the year. Leveraging on the Golden Jubilee celebratory mood of the nation, special ticketing promotions were introduced to encourage local residents and seniors to visit the conservatories. Attractive promotions for the *Friends of the Gardens (FOG)* membership were also rolled out which helped to grow our membership base significantly by 68% to over 23,600 members in the 2015 financial year.

While plant displays remain our core business, programming plays an essential role in reaching out to our visitors, adding vibrancy to the Gardens and strengthening the *people's garden* identity. Our range of inclusive programmes – from signature events, concerts and music festivals, to movie screenings, lifestyle and sports events, to educational workshops and school holiday programmes – have successfully drawn a wide spectrum of visitors to the Gardens. All in all, over 2.1 million attended our festivals and events, making the Gardens one of the country's most popular leisure and recreation spaces.

Additionally, the Gardens achieved a total visitorship of over 24.4 million since inception. And from a nation-wide survey conducted in 2015, the Gardens garnered a visitor satisfaction rate of 88%. These are commendable achievements given the challenges and demands faced by the team from higher visitorship in the reporting financial year. I am also tremendously heartened by the accolades and awards that were bestowed upon the Gardens, even as we progressed through our fourth year of operations. These awards, such as Facebook's Top 20 Most Checked-in Places

in the World and Best Themed Attraction at the 2015 TTG Travel Asia Awards, recognise the efforts put into ensuring that Gardens by the Bay continuously stays on top of the game as a world-class garden attraction.

Notwithstanding these achievements, the Gardens has yet to reach steady state as an established destination. Hence we are constantly refreshing our appeal, exploring exciting new ideas that could be brought

into the Gardens. Possibilities such as an elders' garden and a new attraction at the former site of The Future of Us Exhibition are on the drawing board, while a new attraction featuring attractive stonecapes will be unveiled in the later part of the coming financial year.

The Gardens still has plenty of potential and we have an exciting journey ahead of us. I would like to take this opportunity to thank

our partners, sponsors, volunteers, friends and staff of Gardens by the Bay for their unwavering support and dedication. My heartfelt appreciation also goes to my fellow Directors for their counsel and service on the Board. I look forward to another rewarding year with all at the Gardens.

“  
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”

# CHIEF EXECUTIVE OFFICER'S message

DR KIAT W. TAN

**W**e had an eventful journey in the 2015 financial year. The Gardens achieved our highest annual visitor numbers recorded since opening in June 2012. We welcomed over 8.8 million visitors for the reporting year, a 29% increase from the previous year.

A multi-pronged approach together with a strong collective effort from the team contributed to this sterling outcome. Firstly, in our floral displays, we presented bold and visually exciting displays, combining careful selection of flowers and plants with creative landscaping to produce the desired effect. The result is apparent – all the floral displays staged in the reporting year are among the top 10 most popular displays, with *Blossom Beats*, our inaugural showcase of cherry blossoms, taking the top position.

Secondly, we introduced new services and initiated improvements to enhance the visitor experience. An additional entrance area – Bayfront Plaza – was opened to serve visitors arriving from Bayfront MRT station. This facility, which comes with a Shuttle Service station and Visitor Information and Ticketing counters, enhances the sense of arrival for those who take the train to the Gardens. Free guided tours on the floral displays were introduced as a value-added service and to promote plant appreciation among our visitors. We completed a successful trial run of the Auto Rider in December 2015. The autonomous vehicles will offer a novel experience for visitors come June 2016. Meanwhile, improvement works were carried out at the Far East Organization Children's Garden to ensure that the facilities remain in optimal condition. The Shuttle Service's operating hours were also extended in response to visitor feedback. These enhancements are essential in providing our visitors with the best possible experience each time they are at the Gardens.

Thirdly, we continue to push the boundaries in research and experimentation to advance horticulture at the Gardens. Flower trials were carried out to identify potential new plants for showcase in the floral displays. Some of the positive outcomes include cherry blossoms, dahlias and lupins. Research and development (R&D) efforts had also been expended on the Gardens' orchid breeding programme, which focuses on three main areas: hybridisation of lowland orchids for planting in the outdoor gardens, hybridisation of highland orchids for planting in the Cloud Forest, and creation of intermediate orchids that are suitable for both the outdoor gardens and the Cloud Forest. Successful hybrids are also used as part of our floral displays in the Flower Dome as well as for participating in international orchid shows and competitions.

We continue to explore new means of making the Gardens accessible to all. A significant achievement is the launch of the expanded *Gift of Gardens* programme in June 2015. Now all voluntary welfare organisations (VWOs) providing direct social services to beneficiaries and holders of the ComCare Long Term Assistance Scheme card and the Development Disability Registry card receive complimentary admission to the conservatories while accompanying caregivers can enjoy 50% discount off the ticket price. This programme ensures that no one is deprived of a visit to the Gardens and has since enabled over 16,000 beneficiaries from 253 VWOs to enjoy the Gardens, a marked increase from previous years.

Notwithstanding the afore-mentioned improvements and new initiatives, our work is far from complete. To maintain our standard of service, plans are in place to channel some of the Gardens' financial resources towards infrastructural improvements and development. For instance, visitors can look forward to a new specialty garden across the Sun Pavilion and the Far East Organization Children's Garden, which will be anchored by a uniquely-designed rockscape. This is slated for unveiling in the fourth quarter of 2016. Plans to set aside an area dedicated to our senior visitors are also being explored.

The attraction and leisure industry is highly competitive, and we must constantly challenge ourselves to offer our visitors a better proposition in comparison to other attractions, gardens and parks. While leveraging upon advances in technology to enable us to meet our visitors' needs and improve our operational productivity, we continue to remain vigilant and nimble in responding and adapting to our external environment while keeping an eye on our financial performance. This is the reality of the industry.

On this note, my team and I look forward to another fruitful year with our stakeholders to make Gardens by the Bay blossom further in the coming year.



# BOARD OF directors



**MR GERALD TAN KWONG MING**

(FROM 1 DECEMBER 2011)

Mr Gerald Tan is the Head of Legal, Asia, ICBC Standard Bank PLC, Singapore Branch. He is a senior legal and banking professional with over 18 years of experience in legal private practice, risk management, commodities trading, banking and finance.

Mr Tan was a recipient of the Pre-University Scholarship for the study of the Humanities awarded by the Public Service Commission, Singapore (1986 - 1987).



**MR KENNETH ER**

(FROM 17 FEBRUARY 2014)

Mr Kenneth Er is the CEO of the National Parks Board (NParks). He also sits on the boards of the Tropical Marine Science Institute (NUS) and Singapore Garden City Pte Ltd. Mr Er previously served as Chief Operating Officer of Gardens by the Bay, and played a critical role in bringing together the latest sustainable technologies into the design and operations of the Gardens.

A forest ecologist by training, Mr Er has deep interests in conservation biology, with emphasis on the design and management of nature reserves within an urban landscape. He has published in several international journals and presented at various conferences over the years. He was awarded the Public Service Medal (Bronze) in 2007.



**MRS THERESA FOO**

**CHAIRMAN**  
(FROM 11 NOVEMBER 2011)

Mrs Theresa Foo is the Chairman of Gardens by the Bay and concurrently the Chairman of the Singapore Business Federation Foundation. She sits on the boards of various companies including the Boards of Trustees of the Singapore National Employers Federation and the Singapore Business Federation.

Mrs Foo was an established and renowned banker with many firsts, including the first Asian female chief executive appointed by Standard Chartered Bank Singapore. She was also awarded the Public Service Star Medal in 2008 and the prestigious Meritorious Service Medal in 2014 by the President of the Republic of Singapore for her contributions to the Singapore community.



**MR TAN WAH YEOW**

(FROM 1 DECEMBER 2013)

Mr Tan Wah Yeow is the Deputy Managing Partner of KPMG in Singapore, and KPMG's Head of Healthcare and Life Sciences in the Asia Pacific region. He has been with KPMG since 1984 and was admitted into the partnership in 1995.

Mr Tan has over 20 years of experience in audit and advisory work for private companies, public-listed entities and government organisations. He is heavily engaged in public and social services through his many years of voluntary work.



**MR QUEK SUAN KIAT**

(FROM 1 DECEMBER 2011)

Mr Quek Suan Kiat was the Vice Chairman and Country Manager of Barclays Bank PLC Singapore. He also served concurrently as the Regional Chief Operating Officer of the offices in China, Korea, Malaysia, Thailand and Indonesia.

Mr Quek is a Fellow of the Institute of Singapore Chartered Accountants and CPA Australia. He also holds a Bachelor of Accountancy from the University of Singapore.

# BOARD OF directors



**MRS MILDRED TAN**

(FROM 1 DECEMBER 2013)

Mrs Mildred Tan is the Managing Director of Ernst & Young Advisory Pte Ltd. She has over 25 years of experience in organisation development and extensive experience in business advisory.

Mrs Tan was a Nominated Member of Parliament. She was conferred Justice of the Peace in 2008 and awarded the Public Service Medal (Pingkat Bakti Masyarakat) in 2007 as well as the Public Service Star (Bintang Bakti Masyarakat) in 2014.



**DR KIAT W. TAN**

**CHIEF EXECUTIVE OFFICER**  
(FROM 11 NOVEMBER 2011)

Dr Kiat W. Tan is the CEO of Gardens by the Bay and the Advisor to the National Parks Board of Singapore.

Dr Tan is a Vice President with the Royal Horticultural Society and author of several books and numerous articles on parks, gardens and orchids. He is a noted speaker on botany, horticulture and green space development.

Dr Tan was conferred Public Administration Medals (Silver and Gold), the Medal for Meritorious Service and the Distinguished Service Order (Darjah Utama Bakti Cemerlang) by the Singapore Government. He is the first recipient of the World Orchid Conference Trust Medal, and was presented with the American Orchid Society's Gold Medal Achievement Award, the Fellowship of the Orchid Society of South East Asia, and the Royal Horticultural Society's Veitch Memorial Gold Medal. Dr Tan also received the President's Award for the Environment in 2011.



**MR YAP CHIN SIANG**

(FROM 1 JUNE 2013)

Mr Yap Chin Siang is the Assistant Chief Executive overseeing the Policy and Planning Group of the Singapore Tourism Board (STB).

Mr Yap currently also sits on the boards of the Singapore Productivity Centre and SHATEC Institutes Pte Ltd, and is a member of the Republic Polytechnic School of Hospitality Advisory Committee.



**MR ANG HAK SENG**

(FROM 1 DECEMBER 2013)

Mr Ang Hak Seng is the Chief Executive Director of the People's Association (PA), and champions social cohesion and racial harmony. With a passion for community development, he works with 1,800 grassroots organisations to make Singapore a great home and caring community.

Mr Ang has vast experience in Business Excellence and is an avid Organisation Development practitioner. He is also currently Chairman of the Singapore Quality Award (SQA) Management Committee.



**MR WONG SIEW HOONG**

(FROM 20 JULY 2012)

Mr Wong Siew Hoong is the Director-General of Education in the Ministry of Education (MOE), Singapore. He holds a Master of Education from Harvard University.

Mr Wong is also Chairman for the Board of SEAMEO Regional Language Centre and sits on the Governing Board of the Singapore International School in Hong Kong, the Singapore Examinations and Assessment Board and the National Arts Council. He was conferred the Public Administration Medal (Gold) in 2012.

# BOARD OF directors



**MR LIM NEO CHIAN**

**DEPUTY CHAIRMAN**  
(FROM 1 DECEMBER 2011)

Mr Lim Neo Chian is the Deputy Chairman of Gardens by the Bay. He also chairs the Ascendas Hospitality Trust and the Agri-Food and Veterinary Authority of Singapore (AVA).

Mr Lim holds board memberships in the Singapore Cruise Centre, InnoSpring Development and the Home Nursing Foundation. He was conferred the Public Administration Medal (Gold) (Military) in 1993, an Honorary Doctorate in Engineering by Sheffield University, UK, in 1996 and the Public Administration Medal (Gold) in 2003.



**MS CHANG HWEE NEE**

(FROM 11 NOVEMBER 2011)

Ms Chang Hwee Nee is Deputy Secretary (Planning) at the Ministry of National Development where she oversees the policies, plans and programmes for the physical development of Singapore.

Ms Chang also sits on the National Heritage Board.



**MR JOHN TAN JIEW HOE, PBM**

(FROM 1 DECEMBER 2013)

Mr John Tan is President of the Singapore Gardening Society and a Director of the Singapore Chinese Girls' School (SCGS) and several private companies in Malaysia and Singapore.

Mr Tan was awarded gold and silver medals by the Ministry of Education for over 20 years of service as a Director of SCGS. Mr Tan was also awarded the Pingat Bakti Masyarakat (PBM) by the President of Singapore in November 2013 for his contribution to Public Service under the National Parks Board as well as his over 30 years of contribution to and support of plant introduction and botany publications.



**MS RUTH YEOH PEI CHEEN**

(FROM 1 DECEMBER 2015)

Ms Ruth Yeoh is the Executive Director at YTL Singapore where she heads YTL Group's sustainability division, and the Director at YTL-SV Carbon, YTL's in-house carbon credit and clean development mechanism consultancy.

Ms Yeoh sits on the Board of Rare Conservation and Reef Check Malaysia and the Board of Trustees at Kew Foundation. She also serves as a Member of the Advisory Board of the Malaysian Association in Singapore (MASIS) and the UN Women Singapore Executive Board, and represents Singapore as one of the Global Goodwill Ambassadors for Dignity for the Children's Foundation.



**MR SYED ZAKIR HUSSAIN**

(FROM 1 DECEMBER 2015)

Mr Syed Zakir Hussain is Political Editor at The Straits Times and author of several publications. He was a recipient of the Singapore Press Holdings Scholarship and has a Masters of Science in Journalism from Columbia University.

Mr Zakir Hussain is also a council member of the Singapore Chamber of Commerce Indonesia.





# MANAGEMENT Team

**1 MS MAY YEO**  
DEPUTY DIRECTOR, HUMAN  
RESOURCE & ADMINISTRATION  
(TILL 4 JULY 2016)

**2 MR RALF JOSEF GRESCH**  
DEPUTY DIRECTOR,  
VISITOR SERVICES

**3 MR DARREN OH**  
DIRECTOR, BUSINESS  
DEVELOPMENT

**4 MS PRISCA TEH**  
DIRECTOR, RETAIL  
MANAGEMENT

**5 MR ANDY KWEK**  
DIRECTOR, CONSERVATORY  
OPERATIONS & ENGINEERING

**6 MR NG BOON GEE**  
DIRECTOR, GARDENS  
OPERATIONS

**7 MR JASON KOO**  
DEPUTY DIRECTOR,  
TICKETING & ATTRACTIONS  
OPERATIONS

**8 MS PEGGY CHONG**  
DEPUTY CHIEF EXECUTIVE  
OFFICER

**9 DR KIAT W. TAN**  
CHIEF EXECUTIVE OFFICER

**10 MS BETTY PAU**  
DIRECTOR, FINANCE &  
INFORMATION TECHNOLOGY

**11 MR ALEX LEE**  
DEPUTY DIRECTOR,  
ENGINEERING

**12 MS MICHELLE LIM**  
DEPUTY DIRECTOR,  
MARKETING COMMUNICATIONS

**13 MR JASON LEE**  
DEPUTY DIRECTOR,  
DEVELOPMENT & PLANNING  
(TILL 3 JULY 2016)

**14 MR FELIX LOH**  
CHIEF OPERATING OFFICER

**15 MS ONG CHUI LENG**  
DIRECTOR, PROGRAMMING

**16 MR ANTON VAN DER SCHANS**  
PRINCIPAL HORTICULTURIST



# CORPORATE information

## CHARITY STATUS

**Charity Registration Number**  
201132829N

**Charity Registration Date**  
26 March 2012

**Constitution**  
Public Company Limited by  
Guarantee

**Date of Incorporation**  
11 November 2011

**Registered Address**  
One Marina Boulevard, #28-00  
Singapore 018989

**UEN**  
201132829N

## PLACE OF BUSINESS

18 Marina Gardens Drive  
Singapore 018953

## IPC STATUS

**Effective Period**  
1 April 2014 to 31 March 2017

## EXTERNAL AUDITORS

Deloitte & Touche LLP  
  
Audit Partner:  
Ms Patricia Lee Kuang Hong

## INTERNAL AUDITORS

Foo Kon Tan Advisory Services Pte Ltd

## COMPANY SECRETARY

Mr Desmond Lee Heng Choong  
Ms Khoong Lai Kheng

## PRINCIPAL BANKERS

OCBC Bank  
DBS Bank  
UOB Bank

# ORGANISATIONAL structure

**DR KIAT W. TAN**  
CHIEF EXECUTIVE OFFICER

**FELIX LOH**  
CHIEF OPERATING OFFICER

Conservatory Operations  
**ANDY KWEK**  
DIRECTOR

Gardens Operations  
**NG BOON GEE**  
DIRECTOR

**ANTON VAN DER SCHANS**  
PRINCIPAL HORTICULTURIST

Development & Planning

Design

Engineering  
**ANDY KWEK**  
DIRECTOR

**ALEX LEE**  
DEPUTY DIRECTOR

Visitor Services  
**RALF JOSEF GRESCH**  
DEPUTY DIRECTOR

Ticketing &  
Attractions Operations  
**JASON KOO**  
DEPUTY DIRECTOR

Research & Horticulture

**PEGGY CHONG**  
DEPUTY CHIEF EXECUTIVE OFFICER

Business Development  
**DARREN OH**  
DIRECTOR

Programming  
**ONG CHUI LENG**  
DIRECTOR

Retail Management  
**PRISCA TEH**  
DIRECTOR

Public Relations &  
Corporate Communications  
**MICHELLE LIM**  
DEPUTY DIRECTOR

Finance &  
Information Technology  
**BETTY PAU**  
DIRECTOR

Human Resource &  
Administration  
**PHAN YOKE FEI**  
DIRECTOR  
(FROM 11 JULY 2016)

Corporate Development

## CORPORATE

# governance

Gardens by the Bay (the Company) was incorporated on 11 November 2011 under the Companies Act (Cap 50) of Singapore as a public company limited by guarantee (Registration number 201132829N), and its governing instrument is its Memorandum and Articles of Association.

The Company is committed to high standards of corporate governance, professionalism and integrity to safeguard the best interest of its stakeholders. A good corporate governance structure with clear internal control systems, reporting and responsibility lines and procedures is essential for the Company as it moves towards its vision to be a *people's garden* and a world-class attraction.

### Governance Evaluation Checklist

The Company has adopted the best practices in key areas of governance that are aligned to the principles and guidelines set out in the Code of Governance for Charities and Institutions of a Public Character (IPCs) (the "Code"). In line with the Charity Council's requirement for all IPCs to disclose the extent of their compliance with the Code, the Company's Governance Evaluation Checklist can be found at the Charity Portal website [www.charities.gov.sg](http://www.charities.gov.sg).

### Board of Directors

Helming the Company is the Gardens by the Bay Board with 15 members chaired by Mrs Theresa Foo. All Board members, including the Chairman, are non-executive with the exception of the Chief Executive Officer of the Company. This ensures Board independence from management. Each Board member brings with him/her independent judgement on issues of strategy, performance, resource

allocation, risk and compliance, as well as valuable relationships and networks which are of strategic importance to the Company. Three Committees have been set up to support the Board, namely the Nominating Committee (the "NC"), the Audit and Risk Committee (the "ARC"), and the Remuneration and Compensation Committee (the "RC").

The Board is responsible for setting the strategic direction of the Company, ensuring that the Company acts in the furtherance of its objects which are set out in the governing instrument and properly accounts for and safeguards the funds and assets of the Company. The Board works closely with the management and stakeholders of the Company to shape the vision and chart the major directions. The Board also approves the annual and supplementary budgets, the annual audited financial statements of the Company and the use of the Company's reserves, among other responsibilities. The Company is committed to lawful and ethical

behaviour in all its activities and requires that its Board, employees and volunteers conduct themselves in a manner that complies with all applicable laws of Singapore and internal policies.

The Board meets on a quarterly basis, and as and when required. To facilitate the participation by members of the Board and Committees, the Articles of Association of the Company allows the Board's or Committees' meetings to be held via conference telephone or a videoconference telephone or similar communications equipment; decisions can also be made by way of resolutions passed via writing in lieu of physical meetings. The Committees operate based on the principle of delegated authority from the Board and they are required to observe their respective Terms of Reference as set out by the Board. Where necessary, non-Board members who have expertise in their respective fields may be invited to participate in the deliberations and decision-making process.

The roles of the Committees are briefly described below:

### Nominating Committee (NC)

The NC reviews regularly the composition of the Board and Board committees. The NC identifies, reviews and recommends board appointments for approval by the Board, taking into account the experience, expertise, knowledge and skills of the candidate and the needs of the Board. It also determines the independence of proposed and existing directors, and assesses if each proposed and/or existing director is a fit and proper person and is qualified for the office of director.

One committee meeting was held during the financial year:

**Chairman**  
Mrs Theresa Foo

**Members**  
Ms Chang Hwee Nee  
Mrs Mildred Tan  
Dr Kiat W. Tan

The NC conducts on an annual basis an evaluation of the performance of the Board and the directors. This qualitative assessment of the Board's performance was carried out through the completion of an assessment form by each director covering areas such as the size and composition of the Board, effectiveness of the Board, strategic planning, and the management of risks and internal controls.

The assessment of individual directors is done through a self-assessment system and assessment criteria include attendance record, preparedness and participation in board discussions as well as contributions in specialised areas.

The results of both evaluations were reviewed by the NC and a summary of the findings were shared with the Board, together with any action plans to address areas that need improvement. The NC is satisfied that sufficient time and attention are being given by the directors to the affairs of the Company.

### Audit and Risk Committee (ARC)

The ARC comprises five non-executive directors. It is tasked with ensuring the integrity of the financial statements through its oversight of the Company's financial reporting issues, budgeting, adequacy of internal controls as well as the internal and external audit functions. The ARC can investigate any matters within its purview as it deems appropriate.

The ARC reviews the selection and appointment of internal and external auditors, the internal and external audit plans, and the Company's risk management and internal control policies. The ARC meets up with the auditors in the absence of management once a year.

The ARC members in office as at the date of this report are as follows:

#### Chairman

Mr Tan Wah Yeow  
(appointed 1 December 2015)

#### Members

Mr Ang Hak Seng  
Mr Kenneth Er  
Mr Quek Suan Kiat  
Mr Yap Chin Siang

The ARC held five meetings during the financial year.

The Company has a Whistle Blowing Policy which sets out the procedures for all staff to report concerns of malpractices, impropriety, non-compliance or any wrongdoing witnessed in the course of work. It provides assurance that staff will be protected from reprisals for whistleblowing in good faith and without malice. All cases reported will be objectively investigated and appropriate follow-up action will be taken accordingly. Reports on wrongdoings can be sent to the Chairman of the Audit and Risk Committee. Incidents may also be reported to Chief Executive Officer, Deputy Chief Executive Officer, Chief Operating Officer or Director/Human Resource and Administration.

### Remuneration and Compensation Committee (RC)

The RC comprises four non-executive and independent directors. The RC exercises policy oversight of the human capital planning, and advises on matters pertaining

to the human resource strategies and directions of the Company. The key areas of focus include compensation framework, recruitment and retention of staff, talent management, and succession planning for key appointments.

The RC is the approving authority on annual salary adjustments and bonus payouts for staff, as well as the appointments and promotions of key appointment holders. The RC ensures policy oversight on major structural changes to the compensation framework, schemes of services and salary ranges that will be subjected to the Board's approval.

Two committee meetings were held during the financial year:

#### Chairman

Mr Lim Neo Chian

#### Members

Mr Gerald Tan Kwong Ming  
Mrs Mildred Tan  
Mr John Tan Jiew Hoe  
(appointed 1 December 2015)

For this financial year, the RC approved the undergraduate scholarship framework and accorded scholarship/training awards to three staff. It also reviewed relevant compensation matrixes and performance indicators to recognise and reward staff's effort toward the year's corporate performance.

### Board Meetings

Board meetings are held on a quarterly basis to review the results and performance of the Company and its plans and programmes. To facilitate meaningful participation, all Board and Board committee meetings are planned and scheduled well in advance, and materials for Board and Board committee meetings are circulated to members one week prior to meeting dates.

Table 1

| Name                                   | Date of Appointment | Board Meeting |            | Nominating Committee |            | Remuneration and Compensation Committee |            | Audit and Risk Committee |            |
|--|---------------------|---------------|------------|----------------------|------------|---|------------|--------------------------|------------|
|  |                     | Held          | Attendance | Held                 | Attendance | Held                                    | Attendance | Held                     | Attendance |
| Mrs Theresa Foo                        | 11 Nov 11           | 4             | 4          | 1                    | 1          | -                                       | -          | -                        | -          |
| Mr Lim Neo Chian                       | 1 Dec 11            | 4             | 4          | -                    | -          | 2                                       | 2          | -                        | -          |
| Ms Chang Hwee Nee                      | 11 Nov 11           | 4             | 4          | 1                    | 1          | -                                       | -          | -                        | -          |
| Dr Howard Foo Shing Liang <sup>1</sup> | 1 Dec 11            | 3             | 3          | -                    | -          | 1                                       | 1          | -                        | -          |
| Dr Kiat W. Tan                         | 11 Nov 11           | 4             | 3          | 1                    | 1          | -                                       | -          | -                        | -          |
| Mr Quek Suan Kiat <sup>2</sup>         | 1 Dec 11            | 4             | 3          | -                    | -          | -                                       | -          | 5                        | 5          |
| Mr Gerald Tan                          | 1 Dec 11            | 4             | 4          | -                    | -          | 2                                       | 1          | -                        | -          |
| Mr Wong Siew Hoong                     | 20 Jul 12           | 4             | 2          | -                    | -          | -                                       | -          | -                        | -          |
| Mr Yap Chin Siang                      | 1 Jun 13            | 4             | 3          | -                    | -          | -                                       | -          | 5                        | 4          |
| Mr Ang Hak Seng                        | 1 Dec 13            | 4             | 3          | -                    | -          | -                                       | -          | 5                        | 3          |
| Mrs Mildred Tan                        | 1 Dec 13            | 4             | 2          | 1                    | 0          | 2                                       | 2          | -                        | -          |
| Mr Tan Wah Yeow <sup>3</sup>           | 1 Dec 13            | 4             | 4          | -                    | -          | -                                       | -          | 5                        | 5          |
| Mr John Tan Jiew Hoe <sup>4</sup>      | 1 Dec 13            | 4             | 3          | -                    | -          | 1                                       | 1          | -                        | -          |
| Mr Kenneth Er                          | 17 Feb 14           | 4             | 3          | -                    | -          | -                                       | -          | 5                        | 2          |
| Ms Ruth Yeoh <sup>5</sup>              | 1 Dec 15            | 2             | 2          | -                    | -          | -                                       | -          | -                        | -          |
| Mr Zakir Hussain <sup>5</sup>          | 1 Dec 15            | 2             | 1          | -                    | -          | -                                       | -          | -                        | -          |

<sup>1</sup> Stepped down from Board and Remuneration and Compensation Committee on 1 December 2015

<sup>2</sup> Stepped down as Chairman Audit and Risk Committee on 1 December 2015

<sup>3</sup> Appointed as Chairman Audit and Risk Committee on 1 December 2015

<sup>4</sup> Appointed to Remuneration and Compensation Committee on 1 December 2015

<sup>5</sup> Appointed to Board on 1 December 2015

For the various Board Committee meetings, besides the Committee members, the meetings were also attended by Board Chairman, Chief Executive Officer, Deputy Chief Executive Officer, Chief Operating Officer, Finance and Heads of Departments where relevant.

The matrix on the number of Board and Board Committee meetings held in the financial year and the attendance of directors during these meetings are shown in Table 1.

### The Company Leadership

The Chief Executive Officer is accountable to the Board for the conduct, coordination and quality of all of the Company's programmes

and for their future development. He is assisted by the Deputy Chief Executive Officer and the Chief Operating Officer.

### Managing Conflict of Interest

Members of the Board and staff are required in their respective capacities to act at all times in the best interest of the Company.

All Board members are required to declare conflict of interest to the Company at the start of the term of directorship, annually, or as soon as such conflict or the possibility of such conflict arises. Board members do not vote or participate in decision making on matters where they have a conflict of interest.

All employees are required to declare conflict of interest at the point of hire and annually. The procurement policy requires mandatory declaration by employees involved in the procurement of goods and services to avoid any conflict between their own interests and the interests of the Company in dealing with its suppliers, customers and other third parties.

In addition, the Company's Articles of Association contain provisions for the management and avoidance of conflicts of interest by Board members. Such provisions include (a) permitting a Board member, or a firm associated with the member, to act in any professional capacity (other than the office of Auditor) for the Company and to be remunerated for his professional services, (b) permitting a Board member to be interested in any transaction with the Company provided that the member has declared the nature of the interest to the Board and abstained from participating in the Board's decision in respect of the transaction concerned, (c) permitting a Board member to be reimbursed for all reasonable travelling expenses and such other reasonable expenses as may be incurred in attending and returning from meetings of the Board or of any Committee or General Meeting or otherwise howsoever in or about the business of the Company in the course of the performance of his duties as a Board member. The Company's Articles of Association also expressly stipulate that a Board member may be paid remuneration for his services rendered in his capacity as a Board member provided it is approved by the Company in the General Meeting. For the financial years up to now, no remuneration has been paid to any Board Directors of the Company in his/her capacity as a member of the Board.

### Reserves Management

The Company has a reserves policy to ensure adequate reserves for financial stability

and future plans. The Company has set a minimum reserves fund as a safety net for operations and contingencies. The use of reserves shall be approved by the Board. Reserves are invested in Singapore dollar fixed deposits with banks approved by the Board.

### Fund-Raising Practices

The Company does not actively solicit funds from the general public. It works with corporate and individual sponsors on donations for infrastructure improvements, garden aesthetics and outreach programmes. All collected donations are properly recorded and promptly deposited. The Board reviews the Company's sponsorship activities at its quarterly meetings.

### Disclosure and Transparency

The Company makes available to its stakeholders an annual report that includes information on its corporate governance, programmes, activities, audited financial statements, Board members and executive management. The annual report is also published online via the Company's website. For the financial year, Board Directors did not receive any remuneration in their capacity as members of the Board. The remuneration of key management staff is disclosed in the bands of \$100,000.

The number of key management in remuneration bands are as follows:

|                              | 1 April 2015 -<br>31 March 2016 |
|------------------------------|---------------------------------|
| \$650,000 to below \$750,000 | 1                               |
| \$550,000 to below \$650,000 |                                 |
| \$450,000 to below \$550,000 |                                 |
| \$350,000 to below \$450,000 | 2                               |
| \$250,000 to below \$350,000 | 3                               |
| \$150,000 to below \$250,000 | 3                               |

### Public Image

The Company publishes information relating to its programmes, events and activities through various platforms that include its website, newsletters, marketing brochures, on-site posters, press advertisements and other collaterals. Apart from engaging mainstream media to communicate our core messages and garner publicity for the Gardens, the Company also uses social media to reach out to the digitally savvy. Media coverage on the Gardens is monitored and a summary is incorporated into the monthly activity report that is submitted to the Board.

### Financial Overview for the Financial Year ended 31 March 2016

FY2015/16 was the Company's fourth year of operations. It was an eventful year for the Gardens as it was able to leverage on the Singapore Golden Jubilee Celebration ("SG50"), the Singapore Tourism Board's global marketing campaign during the SG50 year and the year-long SG50 initiatives led by the government of Singapore. In addition, The Future of Us Exhibition, the capstone event to round up the SG50 year of celebration, was held beside Gardens by the Bay.

Gardens by the Bay welcomed 24.4 million visitors from our opening in June 2012 to date (as at 31 March 2016), with the highest visitorship of 8.8 million in FY2015/16, 2 million visitors more than the previous year. This translated to an increase in operating income. Operating expenditure went up in tandem with higher visitorship as we had to upscale our operations to meet increased demands on our services. It included committing additional staff resources on key frontline and security

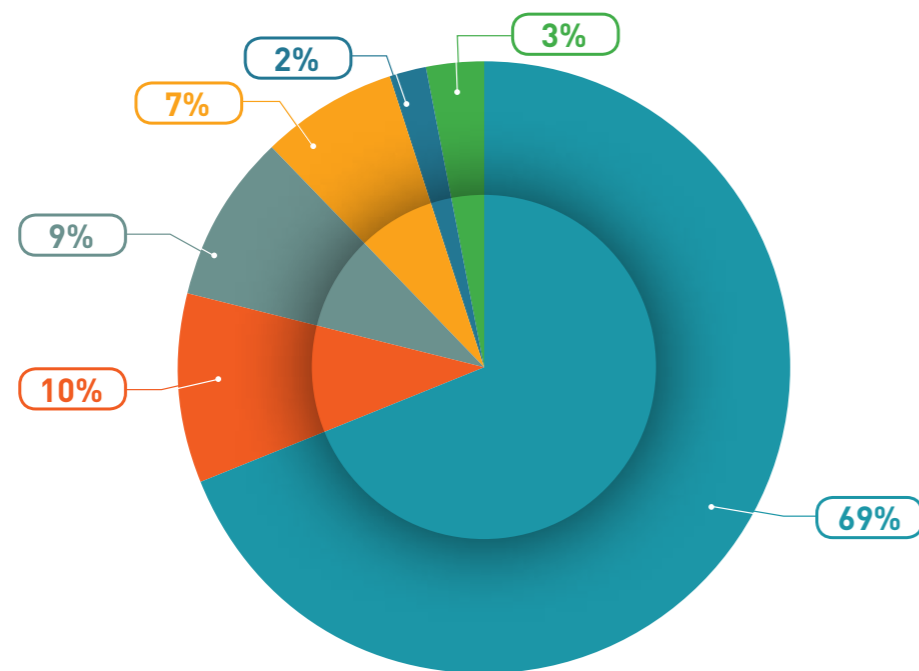
needs, intensifying horticultural and facilities maintenance and improving existing infrastructure and amenities, displays and programmes, many of which took place in the freely-accessible outdoor gardens.

Rental of land and buildings of Bay South Garden increased when the licence with the Government was renewed during the year. It was matched by an equivalent amount in rental subvention. There was no impact on the bottom line.

The Company as lessee is responsible for carrying out the cyclical maintenance of the rented premises of Bay South Garden, including revamping and rejuvenation works to be carried out to the rented premises. The Company is also responsible for maintaining the State lands in the proximity of Gardens by the Bay. Expenses for the maintenance of State lands and revamping and rejuvenation were matched by equivalent grants.

## Operating Income

for the Financial Year ended 31 March 2016

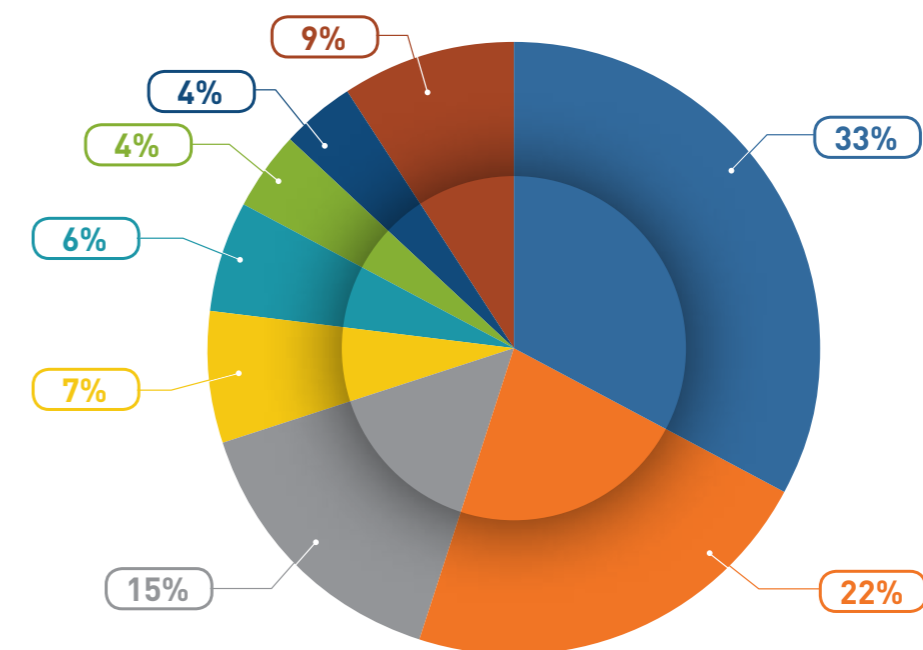


### OPERATING INCOME

|   | 2016          |            | 2015          |            |
|---|---------------|------------|---------------|------------|
|   | \$'000        | %          | \$'000        | %          |
| Ticketing income                                  | 50,395        | 69         | 37,253        | 67         |
| Income from rentals & venue hires                 | 7,641         | 10         | 6,603         | 12         |
| Income from education, guided tours & merchandise | 6,951         | 9          | 5,033         | 9          |
| Donations & sponsorships                          | 5,159         | 7          | 4,564         | 8          |
| Carpark income                                    | 1,426         | 2          | 1,134         | 2          |
| Interest & other income                           | 1,897         | 3          | 1,297         | 2          |
| <b>Total</b>                                      | <b>73,469</b> | <b>100</b> | <b>55,884</b> | <b>100</b> |

## Operating Expenses

for the Financial Year ended 31 March 2016



### OPERATING EXPENSES

|   | 2016          |            | 2015          |            |
|---|---------------|------------|---------------|------------|
|   | \$'000        | %          | \$'000        | %          |
| Staff & related expenses                        | 29,891        | 33         | 25,478        | 33         |
| Facilities maintenance & utilities              | 20,449        | 22         | 17,205        | 23         |
| Horticultural works                             | 13,636        | 15         | 10,591        | 14         |
| Depreciation expense                            | 6,195         | 7          | 5,662         | 7          |
| Marketing & communications                      | 5,518         | 6          | 5,033         | 7          |
| Rental for Bay South                            | 3,836         | 4          | 3,020         | 4          |
| Community programmes                            | 3,699         | 4          | 1,876         | 2          |
| Other expenses including information technology | 8,263         | 9          | 7,239         | 10         |
| <b>Total</b>                                    | <b>91,487</b> | <b>100</b> | <b>76,104</b> | <b>100</b> |

### Notes

The expenses above exclude:

- Revamping and rejuvenation expenses – The Company as lessee is responsible for carrying out the cyclical maintenance of the rented premises, including but not limited to major upgrading and/or replacement of mechanical and electrical systems, works relating to the revamping or rejuvenation of landscaping and architecture and similar works to be carried out to the rented premises.
- Maintenance of State lands – The Government appointed the Company to maintain the State lands in the proximity of Gardens by the Bay, including Bay East, as an interim garden.

# blossoms

OF JOY

ENHANCING HORTICULTURE AND RESEARCH

CHAPTER

01





# BLOSSOMS OF JOY

## ENHANCING HORTICULTURE AND RESEARCH

Plants stand at the centre of what we do. We regularly refresh our displays with exciting horticultural creations that delight our visitors and promote their appreciation of our plants. This is supported by our ongoing research programme to determine the optimal growing conditions for our plants to flourish, and to identify new plants that are suitable for display.

One traditional crowd pleaser is *Tulipmania*. In 2015, the third installment of the annual event brought visitors into an enchanted fairytale world. Spread over seven weeks, the display saw the widest collection of tulips to date, totalling 43 varieties. Among these was *Tulipa* 'Singapore', a purple tulip named after our island.

Then, in celebration of Singapore's Jubilee year, we brought to life local folktales in *From Tales to Legends: Discover Singapore Stories*. With orchids taking centre stage, the display by award-winning Singapore

landscape architect, Damian Tang, also showcased scenes from Singapore's past. Making its maiden appearance at the Gardens in the first half of 2016 was *Blossom Beats*, an experimental display housing 23 cherry blossom cultivars and 120 trees. The event represented a collaboration between the Gardens and the Embassy of Japan, featuring many design elements from Japanese landscaping and culture.

Other floral displays included *Flowery Fun Times with Nursery Rhymes*, where well-loved characters frolicked among lupins,

delphiniums and foxgloves; *Celebration of Chrysanthemums*, which was inspired by the pastoral autumn scenes in classical East Asian art; *Christmas Toyland*, a recreation of Santa's workshop surrounded by the season's traditional flowers; and *Dahlia Dreams*, which marked the Lunar New Year with a tribute to the Chinese classic novel, *Journey to the West*.

## Enhancing Our Conservatories

At the Cloud Forest, we introduced a new begonia display, *Begonias of the Cloud Forest*, on 3 October 2015. Supported by our Board Director and President of the Singapore Gardening Society, Mr John Tan Jiew Hoe, PBM, the display is the result of an inter-departmental effort involving our Conservatory Operations, Research and Horticulture and Design teams, and showcases diverse groups of begonias and their vibrant foliage and flowers.

The Flower Dome also saw new additions during the year. The Australian Garden welcomed some 80 new types of plants from Australia and New Zealand, including fascinating plants such as *Swainsona formosa*, or the Sturt's Desert Pea, which has unique big red flowers, as well as the lacy tree fern, *Cyathea cooperi*. A rock formation extending over 20 metres was also installed in the Australian Garden to add interest to the back wall.

Throughout the year, we continued to uphold the quality of our indoor horticultural displays through the regular maintenance of both conservatories. This involved the full spectrum of gardening and landscaping



Lupins and foxgloves featured in the Flowery Fun Times with Nursery Rhymes floral display



Blossoms showcased in the Blossom Beats floral display





LILIAN KHO

Friends of the Gardens Member (Senior)



I love nature and the surroundings of Gardens by the Bay, especially the unique collection of baobab trees and cacti at the Flower Dome, the breathtaking views offered by the Cloud Forest and the showcase of desert plants at the Sun Pavilion!

I visit the Gardens weekly, and more frequently when there are special floral displays. One of my fondest memories at the Gardens is witnessing the Flower Dome's magical transformation as the sakuras burst into bloom during the setup of the Blossom Beats floral display. I also enjoyed the lovely and colourful Tulipmania floral display. Congratulations to the dedicated and hardworking team at Gardens by the Bay for doing an excellent job each time!



The Sturt's Desert Pea, a new addition to the Australian Garden

work, ranging from daily cleaning of foot-paths to executing horticultural and arboricultural maintenance which included pruning, plant inspection, fertilising, trimming, pest control, turf management works and ad-hoc works such as tree transplanting, among others. The Cloud Forest benefitted from a weekly fertigation schedule which included the addition of fertilisers, soil amendments and other water-soluble products into an irrigation system. The monthly dome closure days facilitated extensive cleaning, such as jet washing the floors and cleaning the water features, as well as large-scale works like tree transplanting and props removal.

With the health of our plant collection in mind, we regularly evaluate our key indicator plants. In addition, all incoming plants are checked for pests and diseases, and thoroughly evaluated by our specialists. The necessary follow up actions are then conducted on a case-by-case basis. Our targeted fertiliser and integrated pest management regime helps mitigate plant health issues and control disease outbreaks.



Our new begonia display in the Cloud Forest

### Flower Field Display Highlights

#### 7 THEMED FLORAL DISPLAYS STAGED IN FY2015/16

75,000 PLANTS  
Tulipmania 2015

25,000 PLANTS  
Flowery Fun Times with Nursery Rhymes

28,000 PLANTS  
From Tales to Legends:  
Discover Singapore Stories

25,000 PLANTS  
Celebration of Chrysanthemums

25,000 PLANTS  
Christmas Toyland

15,000 PLANTS  
Dahlia Dreams

8,000 PLANTS  
Blossom Beats

### New Landscaping Works in the Outdoor Gardens

Over the year, we completed several outdoor landscaping projects, including the new Bayfront Plaza. Located on the State land flanked by the Gardens and Marina Bay Sands, the site was shaped into a peaceful, relaxing space surrounded by well-situated ponds and plants. Bioswales, decked with attractive aquatic plants, were used to channel stormwater into aquatic retention ponds. Meanwhile, mature trees were transplanted to form a canopy that shaded open spaces and paths, thus creating a comfortable, partially outdoor events space for all visitors. These trees included *Ficus virens*, a yellow cultivar known as *Samanea saman* and *Diospyros castanea*.

Specimen trees such as the classy *Plumeria*, and the one and only *Erythrina variegata* were also added to strengthen the modern architectural design of the newly-opened McDonald's alfresco dining area. Adding



The upgraded Discovery Garden with improved drainage and additional footpaths



Tree transplanting in progress



One of the aquatic retention ponds at Bayfront Plaza



New open lawn at the Secret Life of Trees

to our rich tapestry of greenery is the new open lawn at the Secret Life of Trees themed garden, which enables visitors to enjoy unobstructed views of the Supertree Grove.

During the year in review, the Discovery Garden was also rejuvenated to heighten visitor experience. The upgrade included additional drainage and footpaths to better support plant growth and promote a more intimate experience with our plants. More types of plants that fit the pre-historic theme of the garden were introduced, thus strengthening its theme and adding to its overall ambience.

### Research Highlights

The year in review saw considerable research effort into plant health and plant development. In particular, we experimented with growth regulators and climate control measures to bolster the flowering capability of plants such as *Prunus* and *Wisteria*. Among our achievements during the year was the flowering of one of our century-old

olive trees in the Flower Dome. By lowering the temperature of the Flower Dome in December 2014 to mimic its native winter climate, we succeeded in encouraging the tree to flower and eventually bear fruit in April 2015.

In addition, we established numerous protocols for in-vitro propagation and tissue culture experiments in specific plants such as orchids and rare begonia varieties, among others. We also expanded our research programme on Asia's ferns.

To advance academic sharing and promote professional exchanges, Memorandums of Understanding (MOUs) were inked with the Huntington Botanical Gardens, Auckland Botanic Gardens and Canada's University of Alberta. Additionally, our participation in the International Botanical Research Congress from 6 to 11 December 2015 in Laos People's Democratic Republic birthed a number of collaborative opportunities, with one leading to the description of a new fern species from Myanmar.

### New Plant Taxa Introduced in FY2015/16

154 <sup>NEW TAXA</sup>  
Flower Dome

259 <sup>NEW TAXA</sup>  
Cloud Forest

177 <sup>NEW TAXA</sup>  
Outdoor Gardens

### Biodiversity at the Gardens

28  
Dragonfly/Damselfly species

108  
Bird varieties

47  
Butterfly species

1,420,802  
No. of plants in the Gardens

18,545  
No. of taxa

Our Research team also continued to contribute extensively to publications and books during the year to showcase the Gardens' research expertise both locally and internationally.

### Looking Ahead

In an effort to continually raise visitor experience, we have planned seven new floral displays featuring well-loved plants like cherry blossoms, tulips, agapanthus, alliums, orchids and poinsettias, among others. We will also be refreshing parts of the Flower Dome's Succulent Garden and Olive Terrace, and adding a new orchid display to the Cloud Forest.

Moving forward in our research efforts, experiments will continue to be conducted at our Flower Trials Centre to determine the ideal flower types for future displays. Experiments will also be carried out on selected plants to study how they are affected by light and temperature control, plant growth hormones and defoliation.

With the aim of creating new hybrids from the dahlia cultivars under cultivation, we will continue the dahlia breeding programme and evaluate the results. New equipment will also be added to our prototype glasshouses for better climate control to increase the efficacy of our plant experiments.

Ferns will also receive focus in the coming financial year. We aim to finalise an assessment of the Gardens' fern collection and, in collaboration with the relevant departments, introduce a programme to enhance its display and interpretation. Also in the pipeline is a revision of the Adiantaceae (Maidenhair Fern family) for the Flora of Peninsular Malaysia.

In the year ahead, we will continue to engage our international counterparts. In partnership with the Singapore Botanic Gardens, an International Palm Society meeting is to be held at our premises in June 2016.

Internally, our Research team's ongoing collaboration with the Corporate Communications team will see future plant-themed articles in our staff newsletter, *Baywatch*. At the same time, we will conduct workshops on plant taxonomy and nomenclature that will leverage *Baywatch*'s previous plant taxonomy articles.



Dahlia Dreams floral display



Staff conducting a plant tour in the Gardens



**CHAD DANIEL DAVIS**

Assistant Director, Conservatory Operations  
With the Gardens since 2011



I look at ways of enhancing the Cloud Forest's displays through improving the interpretation and educational components, as well as the further development of our plant collections.

Working at Gardens by the Bay has been rewarding. I've had the privilege of adding some personal touches to various parts of the Gardens, and the satisfaction of seeing the Gardens grow and evolve over time. In addition, I've had many opportunities to hone my problem-solving and people-management skills, which have contributed towards my professional development.

I'm also glad to be part of this tremendous project! One of my fondest memories was seeing how the team came together for the implementation of our *Christmas Toyland* floral display. It was wonderful to see everyone supporting one another to get the work done, and it really made me feel good inside.



# magical

MOMENTS

ENLIVENING EVERY VISIT

CHAPTER

02





# MAGICAL MOMENTS

## ENLIVENING EVERY VISIT

We seek to grow a Gardens for all to enjoy. With this in mind, we put together a diverse spread of events during the year for the different people who comprise our community. Families were the focus of the Children's Festival and Megapalooza. Taking place in June 2015, the latter event featured performances by Shili & Adi and The Players Theatre in addition to gigantic games and magic tricks to the delight of our young visitors.

### A Vibrant and Inclusive Garden

In July 2015, the Gardens hosted two events for youth – *Band Fiesta* and *Youth Concert*. The former saw schools bands from across the island entertaining visitors with their energetic performances, while later in the same month, popular local YouTube musicians gathered under the Supertrees for a one-of-a-kind live performance at our *Youth Concert*.

Beyond catering to different age groups, our events also acknowledge the various interests of the public. July's National Poetry

Festival spotlighted poetry luminaries such as Edwin Thumboo, Marc Nair and Ciung Winara, while giving visitors the opportunity to enjoy poetry readings in Singapore's four official languages and hear the winning entries of the National Poetry Festival recited by the respective poets. The following month, Writer-in-Residence Marc Nair engaged photography buffs and aspiring writers through *Writer in the Gardens*. Weaving together poetry and photography, the hands-on workshop emphasised the basics of composition and guided participants in shaping images and words into a unique narrative.

Music lovers were treated to a musical extravaganza in February 2016 when the Singapore Chinese Orchestra (SCO) ushered in the Lunar New Year with pieces such as Spring Festival Overture and Happy Times, as well as local favourites like Di Tanjong Katong. Then in March, the Singapore Symphony Orchestra (SSO) presented an evening of well-known pieces including Tchaikovsky's Swan Lake Suite, Strauss' On the Beautiful Blue Danube Waltzes and Umebayashi's In the Mood for Love: Yumeji's Theme under the SPH Gift of Music series.

2,188,929

Festivals and events attendance

### Signature Celebrations and Events

As the nation marked 50 years of independence in 2015, the Gardens joined in the festivities with a series of events and promotions. The Future of Us Exhibition, which ran from 1 December 2015 to 8 March 2016, offered visitors a glimpse into Singapore's future via a multisensory experience. A special SG50 edition of the Garden Rhapsody show, complete with nostalgic songs and laser imagery, premiered in August. In conjunction with the nation's golden jubilee celebrations, we launched the expanded *Gift of Gardens* programme through which voluntary welfare organisations (VWOs) providing direct social services to beneficiaries and holders of the ComCare Long Term Assistance Scheme card and the Developmental Disability Registry card can gain complimentary admission to the Flower Dome and Cloud Forest. From June to December 2015, senior citizens were granted free entry into the cooled conservatories under the SG50 Seniors Package. In addition, local visitors to the conservatories enjoyed 50% off





**NADIAH BTE MOHAMAD AZMAN**

(second from left)  
GB Ambassador and Girl Guide from  
Crescent Girls' School  
Volunteering with the Gardens since 2013



Gardens by the Bay's volunteer programme has taught me about flora from all over the world and I've also acquired valuable communications and interpersonal skills through this programme, which have made me a more confident person!

It brings great satisfaction whenever we manage to bring smiles to the visitors, or when they exclaim "Oh!" when we share something new or interesting about the flowers or domes with them. I also feel very comfortable volunteering at the Gardens because the staff who work with us are very cheerful and supportive.

Volunteering at Gardens by the Bay has allowed me to learn so much more than what is taught in school! I really enjoy the Gardens' programmes as they are very engaging and we can have fun while volunteering. Making friends along the way is a bonus too!



admission fees during the four-day Jubilee Weekend from 7 to 10 August.

Meanwhile, families received the spotlight as the Children's Festival in March 2016, *Adventures in Gardens of Wonder*, took our young visitors on an adventure through three fantastical gardens, where they spotted magical water creatures and listened to mystical tales in an enchanted garden.

At the Gardens, it is our tradition to embrace the celebrations of different cultures. In creating a unique experience of Christmas in the tropics, 2015's *Christmas Wonderland* included more Luminarie light sculptures in white wood and a greater variety of designs than in previous years, as well as a 24-metre-wide *Spalliera* which framed the *Casa Armonica* gazebo in the Supertree Grove. The celebrations also featured new attractions such as the Fairgrounds and a larger selection of F&B offerings, in addition to the return of the two-century-old *Spiegel tent* and the European-style Festive Market.



Jazz performance by Thai saxophonist Koh Mr Saxman and The Sound of Siam

In September 2015, the Gardens was transformed with the arrival of 300 decorative lanterns handmade by master craftsmen from the Zigong province in Sichuan, China as part of our Mid-Autumn Festival celebrations. *Mid-Autumn Festival @ Gardens by the Bay 2015* also saw the addition of the Goat Lantern Painting Competition, an SG50 special event which attracted over 200 participants.

In celebration of Malay culture, September also saw us host *Bulan Bahasa* — a collection of activities including *dikir barat* performances, *pencaik silat* demonstrations, poetry recitals and interactive storytelling sessions on Singapore's legends.

The Gardens partners external organisations to bring fresh experiences to our visitors. In June 2015, a collaboration between the Gardens and Institut Francais Singapore resulted in *Planet Ocean*, an exhibition by famed photographer Yann Arthur. A movie event that featured the film *Home* also took viewers around the world and highlighted issues on climate change.

August 2015 featured *Sabai by the Bay* — a collaboration with the Royal Thai Embassy in commemoration of 50 years of Thailand-Singapore diplomatic relations. The highlight of the event was jazz performances by Thai saxophonist Koh Mr Saxman and his band, The Sound of Siam.

We also partnered the Embassy of Japan in *Blossom Beats*, our cherry blossom floral display in March 2016. The partnership facilitated the showcase of traditional Japanese performances which were held in conjunction with the display.

**Looking Ahead**

In our quest to delight our guests and make the Gardens a leisure destination of choice for all, we seek to further grow our festivals and events so as to embrace the needs and interests of a wider audience that encompasses families, youth, children and seniors.



# a garden

FOR ALL

ENRICHING VISITOR EXPERIENCE

CHAPTER

03



# A GARDEN FOR ALL

Image credit: Ministry of National Development



Enhanced LED lighting at the Dragonfly Lake



New colourful partitions added to the kids' shower area



The new Bayfront Plaza, complete with Visitor Information and Ticketing counters, as well as a Shuttle Service stop

## ENRICHING VISITOR EXPERIENCE

With the aim of enriching visitor experience, we extended our offering of complimentary guided tours for our floral displays, called the *Ask Me!* tours, to twice daily. Prior to this, the tours were only conducted on weekends by our volunteers.

### Enriching the Gardens Experience

In conjunction with The Future of Us Exhibition held in December 2015, we successfully piloted a two-week trial of the Auto Rider, an autonomous vehicle that presents an alternative mobility option for visitors to savour the Gardens. The trial was well-received and enjoyed a ridership of over 1,200 passengers.

To cater to our overseas guests, an Audio Tour application (app) on iOS and Android platforms was launched in June 2015. Available in Mandarin and Japanese, the app offers visitors a more insightful experience of the Gardens. In addition, a satellite

Visitor Information counter was installed at Bayfront Plaza, which connects to the MRT station via a sheltered walkway. Besides providing information on directions and attractions, the counter also serves as the first touch point to receive visitors entering the western sector of the Gardens.

We enhanced the Far East Organization Children's Garden with new songs at the water play area, the addition of new child-friendly chairs, a refreshed Kids' Open Shower and a change of flooring to a more durable, weather-resistant material. Attractive partitions were also added to the shower area in response to visitors' feedback.

In making the Gardens more family-friendly, we increased the number of baby strollers available for rent. Alongside this, local senior citizens benefitted from complimentary wheelchair rental from 1 June to 31 December 2015 via a partnership with a local wheelchair company as part of the SG50 celebrations. At the same time, step boards were installed on the Shuttle Service fleet to improve accessibility for handicapped passengers.

### Enhancements to the Outdoor Gardens

The year witnessed the completion of our lighting enhancement programme. LED lamps were placed along the main thoroughfare of Bay South, specifically the outdoor gardens, Water Lily Pond, Kingfisher Lake and Supertree Grove. Visitors also gained from enhanced lighting along the Dragonfly Bridge, which allowed

for improved access into the Gardens and better night photography. Additionally, we brightened the Flower Dome to spotlight the plants, trees, floral and sculpture displays. The external façade lighting on the arches of both conservatories were also equipped with colour-changing capabilities, thus allowing them to reflect Singapore's diverse celebrations.

The financial year saw the transformation of Bayfront Plaza to host The Future of Us Exhibition. The site at the southern tip of the State land between the Gardens and Marina Bay Sands became a tranquil setting with the addition of lush greenery and ponds. An iconic pavilion with a distinctive lattice structure was built to accommodate the exhibition, alongside parking areas, drop-off points and utility provisions to handle visitor arrivals to the exhibition, among other supporting infrastructure.





The new landscaped garden which will house the SG50 Time Capsule as part of the SG50 celebrations

In celebration of SG50, we opened a new landscaped garden in 2015. Located next to the Waterfront Promenade and across the Silver Garden, the garden was designed to house a time capsule filled with memorabilia from Singapore's past 50 years. A sculpture is being planned to be positioned near the capsule as a marker. A key feature of the garden is an open manicured lawn complete with a variety of flowering plants, as well as anchor tree specimens such as *Ficus virens*, the stilt-rooted *Albizia lebbek* and *Tamarindus indica*. At its centre stands a *Ficus benghalensis*.

The financial year also saw the addition of Singapore's only sizable public floral clock to the Gardens. Unveiled on 4 August 2015 and made possible by luxury Swiss watchmaker Audemars Piguet, the Floral Clock showcased attractive tropical blooms like the Spider Flower (*Cleome hassleriana*), Bachelor's Button (*Gomphrena globosa*) and Cockscomb Flamingo (*Celosia spicata*), among others. The clock's blooms will be refreshed regularly, adding to the Gardens' charm.

Separately, we placed new sculptures in the Gardens. Within the Flower Dome, the Olive Terrace received bronze sculptures which were contributed by four of our Board Directors, while 11 art pieces handpicked from several Australian galleries were added to the Australian Garden. In the outdoor gardens, the Victoria Lily Pond received a graceful swan sculpture and the Indian Garden was decorated with lion, elephant and camel sculptures sourced from India. Sculptural Taishan rocks now adorn the Meadow and visitors benefit from the organic lychee wood benches in Bayfront Plaza.

### Maintaining the Gardens

We conduct regular maintenance to ensure the continued appeal of the Gardens. Beyond daily cleaning and general maintenance, we also carry out regular safety and cleanliness checks while ensuring the prompt rectifications of any irregularities for the best possible visitor experience.

### Visitor Numbers and Customer Satisfaction

**Over 8.8 million**

Total visitorship (FY2015/16)

**56%**

Singapore Citizens and Permanent Residents who visited at least once in 2015

**Over 24.4 million**

No. of visitors since inception

**88%**

Overall customer satisfaction (FY2015/16)

### Better Connectivity and Accessibility

In improving pedestrian flow and connectivity, footpaths along the perimeter of the Gardens were widened. Additionally, three new bridges were built over the Dragonfly Lake to support better movement around the Meadow and Bayfront MRT station.

### Renewal of F&B Offerings

During the year, we made efforts to expand the cuisine choices for both locals and tourists alike. Apart from the addition of an Indian restaurant under Supertree Dining, a McDonald's outlet was also opened at the Golden Garden. The latter serves to expand our halal dining options, and comprises a new alfresco dining area which represents our first foray in providing an outdoor dining environment.

We increased our spread of breakfast options to cater to the morning crowd at the Gardens. Apart from local breakfast delights from Hill Street Coffee Shop and Satay by the Bay, visitors can tuck into gourmet offerings at Café Crema, or sample the new breakfast menu at Pollen. McDonald's is also a popular breakfast destination for early visitors.

Contributing to our stable of eateries, we opened our very own Conservatory Café where visitors can enjoy a wide variety of



New sculpture at the Indian Garden



New bridges constructed at the Dragonfly Lake



**SUKSRI LUMPRASERT AND FAMILY**  
Friends of the Gardens Member (Family)



We signed up as FOG members because Gardens by the Bay is a wonderful place for our family to spend time together. It is a place that we can enjoy all year round – we always discover something new! Our family visits the Gardens once or twice a month, and we often bring our overseas relatives and friends here – we like to show them around!

My fondest memory of the Gardens was the first time I visited the Cloud Forest. I was awed by its uniqueness and the ingenuity of its design, as well as the clever use of space! My husband has very fond memories of playing with our children at the Supertree Grove lawn, where we also enjoyed the night view and the Garden Rhapsody.



takeaway refreshments such as beverages, ice cream and snacks. We partnered local ice cream company Udders to jointly develop exclusive flavours as part of the Café's offerings. These include the highly popular SG50 ice cream series which draws inspiration from five decades of Singapore history and comprises five unique flavours – Gula Melaka with Attap Chee, Marvellous Milo, Almond Longan, Watermelon Lime with Pineapple, and Red Velvet and Cream Cheese.

### Improved Retail Experience

During the financial year, our retail shops offered more than 270 new exclusive house brand products and added 860 new flora-and-fauna-related products. All in all, we offer a diverse selection comprising over 7,000 product items. Our Glow in the Dark corner is a crowd favourite, while our

bestsellers are small, lightweight items that bear the Gardens theme, such as magnets and key chains. Unique and convenient to take home, the latter were created with our visitors' needs in mind.

We sought to improve the shopping experience through various enhancements. The addition of a dedicated retail page on our refreshed website gives visitors convenient access to featured merchandise and information on our stores such as opening hours and locations. We also upgraded the lighting at our shops to enhance the shopping experience.

### Looking Ahead

In the upcoming year, a series of improvement works will be carried out. Plans are underway to implement an electronic feedback form to gather visitor

responses on site and automate data collation. Additionally, an integrated call centre and centralised feedback system will be set up.

Moving forward, we will refurbish the Canopy Visitor Services Centre and install a charging station for mobile devices via a partnership with Singapore Power. Also in the pipeline are plans to set up electronic lockers at Bayfront Plaza for our visitors' convenience.

In improving visitor comfort, our Shuttle Service will be upgraded from a 13-seater to a 22-seater vehicle in the second half of 2016, and we will also grow our fleet of wheelchairs for rental. More tests and research to refine the Auto Riders' operation will be conducted prior to their public launch in mid-2016. In the following year, an enhanced version of our retail buggy service will also be revealed, allowing visitors to purchase souvenirs as well as beverages and snacks.

To further enhance visitor experience, plans are underway to unveil our new Plant Explorer app in late 2016. A collaboration between Gardens' staff across various departments and Citrine Wireless Pte Ltd, the app targets visitors who desire more information about our plants beyond what is stated on the interpretive panels. Following the launch of the app, its content and features will be updated regularly to ensure continued relevance to our visitors. The existing Earth Check and +5 Degrees presentations in the Cloud Forest will also undergo a change with a biodiversity theme to delight our visitors with refreshing content as they continue their roles in communicating environmental sustainability messages.

Our Supertrees' lighting will be improved to enhance the Garden Rhapsody show. This will include the provision of darker-coloured membrane lightings for each Supertree to dramatically improve the lights' colour saturation, the addition of an



The new Conservatory Cafe

array of colourful, dynamic LED dot lights to three more Supertrees, as well as new moving head lights that will be suspended beneath the OCBC Skyway to give our visitors fresh experiences and perspectives.

Towards the end of 2016, visitors can look forward to the launch of a new outdoor attraction that features a series of creative rockscapes located across the Sun Pavilion and the Far East Organization Children's Garden. In light of the success of The Future of Us Exhibition, the Ministry of National Development (MND) has entrusted the Gardens with provisional management of the State land which hosted the former exhibition. Upgrading works, such as the

development of a covered community space, walkways, enhanced lighting and the addition of toilets to better meet the community's needs will be carried out.

Plans are underway to enhance the power capacity and distribution at popular event venues in the Gardens such as the Meadow, the Supertree Grove and Bayfront Plaza community green. This upgrade will better equip the areas to accommodate large-scale festivals and events, while minimising the need for on-site generators and improving the aesthetics of these areas. The Dragonfly Lake boardwalk and Cloud Forest will also receive lighting improvements in the coming year.



The Auto Rider is targeted for operation in mid-2016



The Glow in the Dark corner at the Conservatory gift shop



### PRAJAN KANSAKAR

Friends of the Gardens Member (Individual)



I come to Gardens by the Bay about once every month, and I like visiting the cooled conservatories. The climate-controlled environment, the variety of plants on display, as well as the pleasant layout of the whole place makes for a relaxing experience.

I was impressed on my first visit to the Gardens, especially with the two domes – I remember getting hit by a blast of fresh, cool air and being wowed by the Cloud Forest waterfall the first time I went in! The Gardens have never failed to delight me during every visit that followed. There's always something to keep me interested, and with the changing themed displays throughout the year, I get to enjoy many different experiences right here at home without having to travel overseas.





A  
*Community*  
OF CHEER

ENGAGING OUR PARTNERS AND VOLUNTEERS

CHAPTER

04



# A COMMUNITY OF CHEER

## ENGAGING OUR PARTNERS AND VOLUNTEERS

At the Gardens, our outreach initiatives involve partnering schools, corporations and individuals to engage diverse segments of the Singapore community, promote ground-up support of the Gardens and drive visitor experience.

### Partnering Schools

As part of the SG50 celebrations, we joined hands with the Ministry of Education in featuring the Supertrees as one of three iconic local landmarks in the Building Blocks of SG Lego bricks kit that was distributed to all students in Singapore to mark the occasion. The kit also came with a description of the Supertrees.

During the year, we actively grew our school engagement efforts by creating a new range of facilitated school programmes that embraced the themes of Sustainability, Conservation and Identity. Our efforts resulted in a jump in the number of programmes offered to 94, up from 12 in

the previous year. Our multi-disciplinary and modular programmes encompass diverse subjects and topics, thus empowering schools with the flexibility to tailor the course to suit their requirements and interests.

November 2015 witnessed the inaugural run of *Race to Sustainability* which aimed to instill an appreciation for conservation and responsible living. The Amazing Race-styled programme also heightened awareness of environmental issues and shared the Gardens' sustainability efforts. Students explored all parts of the Gardens as they worked out clues, solved puzzles and completed station activities.

### Engaging the Community

In growing a garden for all to enjoy, we launched the expanded *Gift of Gardens* programme on 29 June 2015. Voluntary welfare organisations (VWOs) providing direct social services to beneficiaries, together with holders of the ComCare Long Term Assistance Scheme card and the Development Disability Registry card now receive complimentary admission to the conservatories while accompanying caregivers enjoy a 50% discount off ticket prices. Throughout the year, this programme enabled over 16,000 beneficiaries from

253 VWOs to experience the Gardens – a significant increase compared to over 900 beneficiaries from 35 VWOs in FY2014/15. Moving forward, we seek to enhance awareness of the programme so that more beneficiaries can visit the Gardens.

We also marked our first tree adoption on 17 June 2015 in an event that testifies to the growing bond linking Singapore's residents and the Gardens, and a common desire to build a true *people's garden*. Mr Andrew Psarianos, an Australian residing in Singapore, adopted a *Brachychiton acerifolius* – also known as the Illawarra



Volunteers participating in one of our regular fauna surveys

### Total Reach in FY2015/16

**222,318**  
Education programmes participants

**16,123**  
No. of guided tours

**800**  
No. of volunteers engaged

**7,400**  
No. of volunteer man-hours

**2,177**  
Cumulative no. of volunteers engaged (since inception)

**23,644**  
Friends of the Gardens (FOG) members as of March 2016



(From left to right) Ms Peggy Chong (Deputy CEO of Gardens by the Bay), Mrs Clele White (Second Secretary of the Australian High Commission), Mrs Finette Psarianos (mother of Mr Andrew Psarianos) and Mr Andrew Psarianos

Flame Tree – at the Secret Life of Trees. The founder of Picture Perfect Productions dedicated the tree which is native to Australia to his late father, Mr George Psarianos. The dedication ceremony was attended by Mr Psarianos and his 78-year-old mother, who journeyed out of Australia for the first time in 62 years to witness the occasion alongside other family members and friends.

### Growing Our Friends and Volunteers

We continued to win new support for the Gardens via our *Friends of the Gardens (FOG)* membership programme. Our *Friends* received special privileges throughout the year, ranging from invitations to performances and member rates for workshops, to member-exclusive discounts at selected festive market booths and access to exclusive booths at our events. Notably, our inaugural *Friends of the Gardens Day* on 23 January 2016 drew some 1,000 *Friends* to the Canopy for the members-

only event that included live orchestral jazz performances, gardening consultations with our horticulturists and a plant-themed exhibition. *Friends* also took home *Curcuma* and *Dianthus* cultivars, while a lucky few walked away with plants propagated specially for the event by our horticulturists.

Riding on the nation's Golden Jubilee celebrations, we introduced a one-off SG50 membership promotion, which comprised a 50% discount across all *FOG* categories during the Jubilee Weekend. The promotion attracted 7,000 new *Friends*.

Our volunteers also play an important part in enriching the Gardens experience for all. They are involved in diverse roles including conducting tours for visitors, assisting the Research team in carrying out fauna surveys, facilitating events and workshops and maintaining our plant collections. In recognising their contributions, we organised a series of activities that included



Our staff and volunteers on an outing to Labrador Park

trips to nurseries and parks, horticultural workshops and the *Volunteers Appreciation Night* which was held on 22 January 2016.

To improve communication with our volunteers, we launched an electronic newsletter, *GB Connects!*, exclusively for our volunteers. The newsletter's name was selected from among 70 volunteers' submissions.

We also put in effort to develop both new and experienced volunteers and imbue them with the necessary skills. Our maiden run of the *Volunteer Leadership Programme* received its first batch of 11 volunteers. Unveiled during the year, the programme trains and equips seasoned volunteers with the knowledge and skills to mentor new volunteers. In the following year, we will be expanding the *Volunteer Leadership Programme* while adding to our pool of volunteer opportunities.



**DISABLED PEOPLE'S ASSOCIATION**  
VWO Partner  
Visited the Gardens on 29 January 2016

Our staff, members and volunteers enjoyed visiting the *Dahlia Dreams* floral display at the Flower Dome – we were captivated by the blooming dahlias!

We were also pleased to note that the attraction is wheelchair-accessible and on-site transport could be arranged for those with mobility issues who wanted to travel from the Flower Dome to The Future of Us Exhibition.



**GIRL GUIDES SINGAPORE (GGS)**  
Partner Organisation  
Partnering the Gardens since 2013



Our Girl Guides who participated in the GB Ambassadors Programme acquired interesting knowledge of plants from around the world. They were also challenged to be advocates of environment sustainability with a part to play in preserving and encouraging appreciation of Singapore's natural heritage.

We're also glad to have received positive feedback from appreciative visitors who shared that the guided tours and family-friendly programmes facilitated by our Guides had enriched their visit to Gardens by the Bay.

This year marks GGS' third year of partnership with Gardens by the Bay. Through the various programmes conducted in collaboration with the Gardens, GGS fulfils her mission of providing opportunities to enable girls to develop their fullest potential as responsible citizens of the world.



Volunteers Appreciation Night 2016

### Collaborating with Sponsors and Corporate Partners

The Gardens' success today would not have been possible without the fervent support of our sponsors. Their contributions have facilitated programmes, funded events and enhanced our displays, while enabling a greater reach to different segments within our community.

Among our many sponsors is Pilot Pen whose contributions to *The Cool Factor* conservatories educational programme since 2013 and the *Garden of Youth* concert in July 2015 have benefitted the youth. The Gardens' sustainability efforts in the area of clean technologies received a boost with ecoWise Holdings' contributions to the operating expenses of the Auto Riders. A partner of the Gardens since 2012, Isetan Foundation continued their support of the upkeep and enhancement of the Golden Garden. Samko Timber also marked a second partnership with the Gardens by sponsoring Heveatech timber materials for the feature wall cladding along the new footpath connecting the Golden Garden to the Secret Life of Trees and the table



Staff with beneficiaries from the Movement for the Intellectually Disabled of Singapore (MINDS) in the Cloud Forest

cladding at the adjoining alfresco dining area. We also welcomed on board Kwan Im Thong Hood Cho Temple this year, who generously sponsored our first-ever Goat Lantern Painting Competition, as well as part of the operating expenses of the 2015 Mid-Autumn Festival celebrations at the Gardens. Meanwhile, our Board Directors Mrs Mildred Tan, Mr Quek Suan Kiat, Mr Gerald Tan and Mr John Tan Jiew Hoe kindly donated handcrafted bronze sculptures inspired by beloved literary characters which adorn the Flower Dome and serve to refresh our displays.

For FY2015/16, we secured over S\$900,000 in both cash and in-kind. We are thankful to all the corporations and individuals who have generously lent their support to the Gardens. Their collective efforts enhance the Gardens and spur us on to shape a Gardens for all.



One of the new sculptures donated by our Board Directors on display in the Flower Dome



Feature wall along the new footpath connecting the Golden Garden to the Secret Life of Trees, built with materials sponsored by Samko Timber

## LIST OF SPONSORS

### Platinum Sponsors

Far East Organization

### Gold Sponsors

OCBC Bank  
Mr and Mrs Putra Masagung

### Silver Sponsors

Changi Airport Group (Singapore) Pte Ltd  
ExxonMobil Asia Pacific Pte Ltd  
Woh Hup (Private) Limited  
Singapore Technologies Engineering Ltd  
Mr John Tan Jiew Hoe  
Isetan Foundation  
Kikkoman (S) Pte Ltd  
Musim Mas Group

### Bronze Sponsors

Bank of America Merrill Lynch  
Audemars Piguet (Singapore) Pte Ltd  
Swee Hong Limited  
Tuas Power Generation Pte Ltd

### Donors

Bloomberg Philanthropies  
KLM Royal Dutch Airlines  
Mrs Lucy Yeo  
ecoWise Holdings Limited  
Mitsubishi Corporation  
Pilot Pen (S) Pte Ltd  
Samko Timber Limited  
CPG Corporation Pte. Ltd.  
Arabian Trees & Plants  
Dr Tan Wee Khin  
Kwan Im Thong Hood Cho Temple  
Mr Paul Quek  
Sony Singapore  
Lady Yuen-Peng McNeice  
HSBC  
Picture Perfect Productions Pte Ltd

### Supporters

Loke Cheng-Kim Foundation  
Mdm Go Ai Ching  
T T J Holdings Limited  
Mrs Gertrude Mary Looi  
Habitat Properties Group  
Mr Gerald Tan  
Mr James Lee  
AXA Singapore  
Mr and Mrs John Koh  
Elmich Pte. Ltd.  
Mrs Mildred Tan  
Mr Charles Letts  
Clini7 Pte. Ltd.  
Mr Richard Hale  
Mr Khaw Boon Wan  
Old Chang Kee Ltd  
Mr Quek Suan Kiat  
TTG Asia Media Pte. Ltd  
Mr Soon Sze Meng  
Prof A.N. Rao  
Asian Civilisations Museum  
Mr Franz Strigl  
Ms Juanita Fu  
Mr Loh Boon Huar  
Woon Leng Nursery Pte. Ltd.



### AMY HOON

Volunteer Leader  
Volunteering with the Gardens since 2012



I got interested in Gardens by the Bay when I read about the 'City in a Garden' vision. I was further intrigued by the Gardens' sustainability design and felt that I had to be a part of this exciting development – by becoming a volunteer.

My volunteer experience has been nothing short of amazing and exhilarating! I had the opportunity to learn about Gardens by the Bay's infrastructure, fauna and flora from around the world. I also met many visitors who were captivated by and full of praise for our Gardens, which made me so proud to be part of this unique and world-renowned showcase!

I've had the privilege of meeting many like-minded volunteers here, whom I've forged many unforgettable memories with. They are generous in sharing their knowledge, and give me a sense of belonging.



Mr John Tan Jiew Hoe (third from left) with CEO Dr Kiat W. Tan (fifth from right) and Gardens by the Bay staff at the launch of the Begonias of the Cloud Forest display





A  
*passionate*  
TEAM

EMBRACING OUR PEOPLE

CHAPTER

05



## EMBRACING OUR PEOPLE

At the Gardens, our people are our greatest assets. Beyond attracting talents to our team, we actively develop and engage our staff to realise their full potential within the Gardens family.

### Employee Engagement Survey

With the aim of creating a garden where staff are proud and happy to work in, we embarked on our inaugural Employee Engagement Survey in November 2015 to uncover staff's concerns and expectations of their jobs and work environment, and use the findings to develop effective workplace strategies. The survey, which was conducted independently by an external HR consultancy, enjoyed high staff participation and drew good ratings in customer focus and confidence in the Gardens brand, highlighting the areas which the organisation has done well in. Constructive feedback

and suggestions to improve and advance the Gardens were also gathered in the exercise.

### Collective Agreement with AREU

November 2015 witnessed a significant milestone in our labour-management relations as we signed our first Collective Agreement (CA) with the Attractions, Resorts and Entertainment Union (AREU) – an affiliated union under the National Trades Union Congress (NTUC) that represents employees from the attractions, entertainment, lifestyle services, arts and cultural activities, wildlife and resorts industry. Effective from 1 November 2015,

### Achievements in FY2015/16

**39.2**  
Average training hours per staff

**60**  
No. of interns taken on board

**over 100**  
No. of applicants for the Gardens' Scholarship Programme

the CA is committed for three years and encompasses improved staff benefits such as paternity leave, flexible benefits and the introduction of prolonged illness leave.

### Launch of External Scholarship Programme

During the year, we participated in career fairs and talks, and unveiled our first external scholarship programme for individuals interested in a long-term career in Horticulture and Plant Sciences. The inaugural run of the programme attracted over 100 applicants.

In May 2015, we launched the Employee Referral Scheme designed to incentivise and engage staff in our efforts to recruit new talent.

### Developing Our People

We collaborate with educational institutions to host industrial attachments for their students. During the year, we took on 60 interns from disciplines such as Horticulture, Hospitality and Tourism, Service Management and Engineering, offering them work exposure with various departments in the Gardens.

Staff training is another important focus at the Gardens. Over the year, our employees clocked an average of 39.2 training hours per staff as we held related courses and talks to develop our people. *Service from the Heart* is a boot camp for frontline staff and forms part of our drive for service excellence. The highly experiential and interactive course is designed to imbue a customer-centric mindset, while giving participants space to discuss their work challenges and learn the guiding principles needed to tackle them.

Beyond courses on work processes and performance, we also aim to engage staff and promote healthy living via a series of staff welfare activities ranging from health



Staff who attended the Basic First Aid course



CEO Dr Kiat W. Tan giving out oranges to staff as part of our Chinese New Year celebrations

talks to mass workout sessions which included pilates, aerobics, yoga, zumba and kickboxing, among others. To encourage staff to make better food choices, healthy cooking demonstrations and food trails were organised, where a dietician educated the participants on how to eat right and make healthy food choices during a shopping trip to the supermarket.

We remained committed to enhancing plant knowledge among our staff. A series of staff education initiatives spearheaded by the Research and Horticulture team were launched in the year to equip our operational and corporate staff with knowledge on plants and gardens.

To further deepen our employees' plant knowledge, our Research and Horticulture team initiated the Plant Worksheet Programme. Targeting both operational

and corporate staff, the programme comprised plant tours, quizzes and a series of worksheets with information on selected plants in the Gardens. Beyond plant identification, it provided our staff with insights on plants and their commercial usage, thereby cultivating a greater appreciation of our Gardens' biodiversity.

In addition, the Research and Corporate Communications teams joined hands in the development of six articles on plant taxonomy for staff. Introduced in FY2014/15, this year-long series aimed to boost staff knowledge on the identification and classification of plants, and was featured in our bi-monthly staff newsletter, *Baywatch*.

In another initiative, our junior research staff were equipped with knowledge on orchid tissue culture techniques, soil analysis tests and bromeliad breeding methods.

Talks on a range of topics, from workplace health and safety to plants and gardens were organised for staff. One notable talk was helmed by Owen Newson, who holds 25 years of horticultural experience from the Auckland Botanic Gardens (ABG). The veteran nurseryman and magnolia expert delved into some of New Zealand's interesting garden projects and gave insight into the landscape design of the ABG. Other interesting lunchtime talks conducted for our staff included a sharing on bioremediation efforts in Singapore where plants are utilised as nature's filters to provide clean water for the environment.

### National Day Awards 2015

Our CEO, Dr Kiat W. Tan, was honoured at the 2015 National Day Awards. He is a recipient of the Distinguished Service Order.



**JAX LONG JINXUE**  
Executive, Visitor Services  
With the Gardens since 2015



I'm part of the frontline team handling visitor enquiries at our Visitor Information counter. I also oversee the *Ask Me!* guided tours and help to train some of our casual staff.

A good working environment has always been a top priority for me, and I decided to join Gardens by the Bay because I noticed that the staff here are always happy and smiling! My job constantly challenges me to think on my feet and give my best at work, and I'm glad to have found a job that I love and look forward to every day.

I enjoy interacting with people from all over the world, and it makes me proud to be part of the Gardens by the Bay family when visitors express how amazing and wonderful the domes are!"



Staff at work during the Dahlia Dreams floral display



Owen Newson from the Auckland Botanic Gardens, who visited Gardens by the Bay in 2015 as part of an attachment programme



CEO Dr Kiat W. Tan (right) receiving the Distinguished Service Order from President Dr Tony Tan (left)

# bonquets

## AND BROADCASTS

ENLARGING OUR REACH



CHAPTER

06



# BOUQUETS AND BROADCASTS

Our 20-millionth visitor, Ms Gowri Subramanian (fifth from right) and her family with Minister for National Development, Mr Lawrence Wong, at the launch of Christmas Toyland

## ENLARGING OUR REACH

The Gardens continued to receive prominent coverage across mainstream and social media locally and overseas for its floral displays and signature festivals.

### Highlights of the Year Key Milestones

In celebration of our 20-millionth visitor, Ms Gowri Subramanian received an invitation to open the *Christmas Toyland* floral display alongside Mr Lawrence Wong, Minister for National Development, on 22 November 2015. Both the floral display launch and our 20-millionth visitor milestone were featured widely in local media on both traditional and digital platforms.

Other events that received extensive coverage across print, broadcast, online

platforms and overseas media include the media preview and first day public trial of the new self-driving vehicle, the Auto Rider, on 12 October 2015 and 1 December 2015 respectively; the unveiling of Singapore's only sizable public floral clock on 4 August 2015; signature festivals such as *Mid-Autumn Festival @ Gardens by the Bay 2015* and the second edition of *Christmas Wonderland*; as well as key floral displays such as *Blossom Beats*, *Dahlia Dreams* and *Tulipmania 2015*. Our signature displays also caught the attention of Prime Minister Lee Hsien Loong and Minister for Social and Family Development Tan Chuan-Jin who spotlighted

them on their respective Facebook pages. *Dahlia Dreams* was also flagged by the Singapore Tourism Board in a post on YourSingapore Malaysia's Facebook page.

### An International Icon

During the year, the Gardens was strongly highlighted in internationally-renowned publications and media outlets. For instance, Lonely Planet's guide to Singapore featured the Supertrees on the cover, and described the Gardens as a "gardens of the future". We were also in their selection of top 10 places to visit in Singapore. The Supertree Grove received special mention in a two-page spread of the National Geographic Magazine's June 2015 issue, in which the Gardens was described as an ecotourism site that supports clean water, solar energy, sustainable practices and botanical diversity.

French news channel France 2 produced a programme on Singapore where the Gardens was depicted as a green and forward-thinking attraction. Over in China, CCTV's Chinese edition of Sesame Street featured the Gardens and our various attractions.

### Staff Features

Several publications ran profile stories on our management and staff over the year. The articles not only shone the spotlight on the people behind the Gardens but also offered insight into our thought leadership. These include the profiling of Dr Kiat W. Tan in *This Quarterly*, a lifestyle magazine that detailed his botany background and fervour for nature while illustrating the design and development of the Gardens as a destination for all to enjoy; a feature on the Gardens' scholarship programme and four of our scholars in *BrightSparks*, a magazine on scholarships and higher education; as well as a feature of our frontline Visitor Services and Attractions Operations staff in *The Straits Times Recruit* section.



COO Mr Felix Loh interviewed during the launch of the Auto Rider public trials

### Digital Communications Website

Our website anchors the Gardens' digital presence. In recognising its importance, we enhanced the platform to facilitate user experience and improve relevance. Launched in November 2015 alongside the announcement of our 20-millionth visitor, the revamped website better positions our attractions and creates customised itineraries tailored to the needs of visitors. To enhance user experience on mobile devices, we unveiled a mobile site in February 2016.

### Media Coverage for FY2015/16

**\$60.96 million**

PR value

**4,467**

Media features and mentions

### Website Performance (Year-on-Year)

**+51%**

Total visits

**+45%**

Organic search traffic

**+5.1%**

Page shares

## Social Media

During the year, we continued our active presence on social media via Facebook and Instagram. We also received notable mentions across various online channels. The Facebook Year in Review 2015 ranked the Gardens as the 13<sup>th</sup> most checked-in place in the world, while TripAdvisor Singapore named us as the number one attraction in their list of “Things to do in Singapore”.

## Marketing Campaigns and Collaborations

We embarked on various marketing initiatives and campaigns to drive our outreach efforts. The Gardens was the

final pit-stop in China’s popular reality programme, Mission 24/7 (二十四小时), which featured well-known Chinese and Taiwanese artistes including Chen Kun (陈坤), Xu Zheng (徐峥), Leo Wu (吴磊), Han Geng (韩庚), Da Peng (大鹏) and Yin Zheng (尹正). Produced by Zhejiang Satellite Television, the episode with the Gardens earned the highest viewership rating for that day’s timeslot.

## Publications

Publications, whether in-house or external, are a vital component of our branding and education efforts. Our collaborations with various parties on Gardens-related books during the year have birthed two titles. The first is *Picnic Under A Supertree*, a children’s

book under the *Jayden and Janelle* series. Spearheaded by sisters Seema Dadlani-Ramchand and Harsha Dadlani-Dhalani, this not-for-profit project is supported by the Ministry of Culture, Community and Youth’s SG50 Celebration Fund. The second is a photography book by Australian-Hong Kong photographer Man Cheung entitled *Domes: Flowers of Gardens by the Bay*, a result of close collaboration with the Research and Conservatory Operations teams. This photography book contains close-up images of many of the Gardens’ flora and offers fresh perspectives in appreciating them. We also produced in-house educational guides that include *Ecology and Wildlife at Dragonfly Lake* and *Guides to Gardens by the Bay: Aquatic Life at Dragonfly Lake*.

Partnering with local writer David Seow and illustrator Soefara Jafney, our Education department published the *Children’s Adventure Book Series* which comprises four stories on adventures in the Gardens. Meanwhile, our Research team developed and published five joint articles in three journals, namely, Singapore Gardens Bulletin, Thai Forest Bulletin and Journal of the International Palm Society. A new pocket guide book by our Research team, entitled *A Pocket Guide to Fifty Beautiful Flowers of Gardens by the Bay*, was also published in the financial year.

In enhancing internal communications, we launched the staff newsletter, *Baywatch*, in printed format to cater to ground staff without email access. The newsletter features stronger content aimed at providing staff with greater insight on running a garden attraction as well as human interest stories.

## Looking Ahead

New publication projects, including a sequel to the popular children’s book *Lost in the Gardens* as well as a new coffee table book featuring the Gardens, are in the pipeline.

Meanwhile, our marketing and publicity efforts will receive a boost through greater joint collaborations with key partners. We will also continue to drive our foray into social media and harness social and digital media platforms to connect with our visitors and channel relevant information to them.

## Social Media Performance

146,016

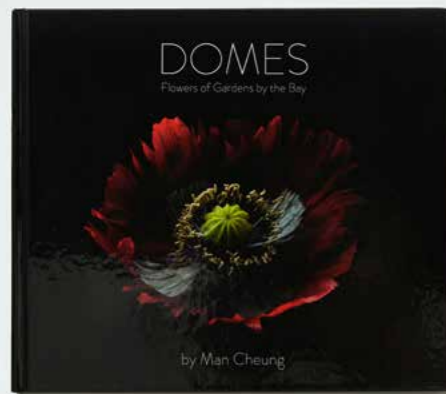
Total no. of Facebook fans

51.6%

Increase in no. of Facebook fans (year-on-year)

7.6 times SINGAPORE AVERAGE

Facebook interactions (per 1,000 fans)



*Domes: Flowers of Gardens by the Bay* by Man Cheung



*Picnic Under A Supertree* by Seema Dadlani-Ramchand and Harsha Dadlani-Dhalani



*Children’s Adventure Book Series* by our Education department in collaboration with David Seow and Soefara Jafney



*Race to Sustainability* activity worksheets

FINANCIAL

# statements

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## DIRECTORS' STATEMENT

The Board of directors present their statement together with the audited financial statements for the financial year ended 31 March 2016.

In the opinion of the Directors,

- a) the accompanying financial statements as set out on pages 82 to 102 are drawn up in accordance with the provisions of the Singapore Companies Act (the "Act"), the Singapore Charities Act and Singapore Financial Reporting Standards so as to give a true and fair view of the financial position of the Company as at 31 March 2016 and the financial performance, changes in accumulated funds and cash flows of the Company for the financial year ended 31 March 2016;
- b) the Company has complied with regulation 15 of the Charities (Institutions of a Public Character) Regulations;
- c) the use of donation moneys are in accordance with the objectives of the Company as required under regulation 16 of the Charities (Institutions of a Public Character) Regulations;
- d) the accounting records required by the Act have been properly kept in accordance with the provision of the Act; and
- e) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts when they fall due.

### 1 DIRECTORS

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

Foo-Yo Mie Yoen Theresa (Chairman)  
Lim Neo Chian (Deputy Chairman)  
Tan Wee Kiat @ Kiat Wee Tan (Chief Executive Officer)  
Ang Hak Seng  
Chang Hwee Nee  
Er Boon Hwee, Kenneth (Yu Wenhui, Kenneth)  
Quek Suan Kiat  
Sim Beng Mei Mildred  
Tan Jiew Hoe  
Tan Kwong Ming Gerald  
Tan Wah Yeow  
Wong Siew Hoong  
Yap Chin Siang  
Syed Zakir Hussain (Appointed on 1 December 2015)  
Yeoh Pei Cheen Ruth (Appointed on 1 December 2015)

## DIRECTORS' STATEMENT

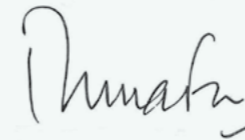
### 2 DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

Not applicable as the Company is limited by guarantee.

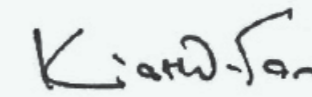
### 3 AUDITORS

The auditors, Deloitte & Touche LLP, have expressed their willingness to accept re-appointment.

### ON BEHALF OF THE DIRECTORS



**Foo-Yo Mie Yoen Theresa**  
Chairman



**Tan Wee Kiat**  
Chief Executive Officer

Singapore  
30 June 2016



# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS BY THE BAY

## Report on the Financial Statements

We have audited the accompanying financial statements of Gardens by the Bay (the "Company") which comprise the statement of financial position of the Company as at 31 March 2016, and the statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 82 to 102.

## Management's Responsibility 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 Singapore Companies Act (the "Act"), the Singapore Charities Act (the "Charities Act") and Singapore Financial Reporting Standards, 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.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

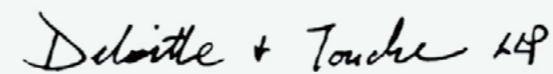
In our opinion, the financial statements of the Company are properly drawn up in accordance with the provisions of the Act, the Charities Act and Singapore Financial Reporting Standards so as to give a true and fair view of the financial position of the Company as at 31 March 2016 and the financial performance, changes in accumulated funds and cash flows of the Company for the year ended on that date.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS BY THE BAY

## Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

During the course of our audit, nothing has come to our attention that causes us to believe that the use of the donation money was not in accordance with the objectives of the Company as required under regulation 16 of the Charities (Institutions of a Public Character) Regulations.



Public Accountants and  
Chartered Accountants  
Singapore

30 June 2016

## STATEMENT OF FINANCIAL POSITION

31 March 2016

|  | Note | 2016<br>\$         | 2015<br>\$        |
|--|------|--------------------|-------------------|
| <b>ASSETS</b>                                  |      |                    |                   |
| <b>Current assets</b>                          |      |                    |                   |
| Cash and cash equivalents                      | 6    | 75,015,581         | 46,740,754        |
| Trade receivables                              | 7    | 4,166,433          | 12,136,783        |
| Other receivables                              | 8    | 3,796,709          | 2,864,408         |
| Total current assets                           |      | <u>82,978,723</u>  | <u>61,741,945</u> |
| <b>Non-current asset</b>                       |      |                    |                   |
| Property, plant and equipment                  | 9    | <u>27,572,058</u>  | <u>25,421,730</u> |
| <b>Total assets</b>                            |      | <u>110,550,781</u> | <u>87,163,675</u> |
| <b>LIABILITIES AND ACCUMULATED FUNDS</b>       |      |                    |                   |
| <b>Current liability</b>                       |      |                    |                   |
| Trade and other payables                       | 10   | <u>21,887,221</u>  | <u>20,443,350</u> |
| <b>Non-current liabilities</b>                 |      |                    |                   |
| Deferred donations                             | 11   | 15,955,106         | 19,952,182        |
| Deferred capital grants                        | 12   | 8,260,806          | 5,650,333         |
| Total non-current liabilities                  |      | <u>24,215,912</u>  | <u>25,602,515</u> |
| <b>Accumulated funds</b>                       |      |                    |                   |
| Designated fund                                |      | 8,579,817          | 5,980,508         |
| Reserves                                       |      | 55,867,831         | 35,137,302        |
| Total accumulated funds                        |      | <u>64,447,648</u>  | <u>41,117,810</u> |
| <b>Total liabilities and accumulated funds</b> |      | <u>110,550,781</u> | <u>87,163,675</u> |

See accompanying notes to financial statements.

## STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2016

|   | Note | 2016<br>\$         | 2015<br>\$        |
|---|------|--------------------|-------------------|
| <b>Revenue</b>  | 13   | 73,468,859         | 55,884,635        |
| <b>Expenses</b>   |      |                    |                   |
| Staff and related expenses  | 14   | 29,890,752         | 25,478,532        |
| Horticultural works   |      | 13,636,425         | 10,591,246        |
| Facilities maintenance  |      | 16,671,094         | 13,229,318        |
| Utilities   |      | 3,777,757          | 3,975,742         |
| Marketing and communications  |      | 5,517,628          | 5,033,072         |
| Community programmes  |      | 3,698,869          | 1,875,516         |
| Information technology maintenance  |      | 1,382,194          | 1,261,798         |
| Depreciation expense  | 9    | 6,195,599          | 5,661,789         |
| Rental for Bay South  | 15   | 3,836,000          | 3,020,000         |
| Revamping and rejuvenation expenses   | 15   | 12,366,287         | 9,949,094         |
| Maintenance of State lands including Bay East   | 15   | 2,149,717          | 2,084,137         |
| Other expenses  |      | 6,880,494          | 5,977,712         |
|   |      | <u>106,002,816</u> | <u>88,137,956</u> |
| <b>Deficit before government grants</b>   |      | (32,533,957)       | (32,253,321)      |
| <b>Government grants</b>  |      |                    |                   |
| Operating grants  | 15   | 35,395,006         | 27,915,066        |
| Rental subvention   | 15   | 3,836,000          | 3,020,000         |
| Revamping and rejuvenation  | 15   | 12,366,287         | 9,949,094         |
| Maintenance of State lands including Bay East   | 15   | 2,149,717          | 2,084,137         |
|   |      | <u>53,747,010</u>  | <u>42,968,297</u> |
| Deferred capital grants amortised   | 12   | 2,116,785          | 1,713,156         |
|   |      | <u>55,863,795</u>  | <u>44,681,453</u> |
| <b>Surplus for the financial year, representing total comprehensive income for the year</b> |      | <u>23,329,838</u>  | <u>12,428,132</u> |

See accompanying notes to financial statements.

## STATEMENT OF CHANGES IN ACCUMULATED FUNDS

For the financial year ended 31 March 2016

|  | Accumulated funds              |             |            |
|--|--------------------------------|-------------|------------|
|  | Designated fund <sup>(1)</sup> | Reserves    | Total      |
|  | \$                             | \$          | \$         |
| Balance at 1 April 2014  | 4,864,567                      | 23,825,111  | 28,689,678 |
| Surplus for the financial year, representing total comprehensive income for the year | –                              | 12,428,132  | 12,428,132 |
| Transfer from reserves to designated fund  | 1,115,941                      | (1,115,941) | –          |
| Balance at 31 March 2015   | 5,980,508                      | 35,137,302  | 41,117,810 |
| Surplus for the financial year, representing total comprehensive income for the year | –                              | 23,329,838  | 23,329,838 |
| Transfer from reserves to designated fund  | 2,599,309                      | (2,599,309) | –          |
| Balance at 31 March 2016   | 8,579,817                      | 55,867,831  | 64,447,648 |

The Company's Memorandum and Articles of Association specifically restricts the income and property of the Company solely to the furtherance of the objects of the Company and prohibits the payment of dividends to the members of the Company.

<sup>(1)</sup> This is a fund designated by the Board to be used for the upgrading of amenities and services in the Gardens.

See accompanying notes to financial statements.

## STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2016

|   | 2016<br>\$        | 2015<br>\$        |
|---|-------------------|-------------------|
| <b>Operating activities</b>   |                   |                   |
| Deficit before government grants  | (32,533,957)      | (32,253,321)      |
| Adjustments for:  |                   |                   |
| Sponsorships and donations  | (5,158,721)       | (4,563,690)       |
| Depreciation expense  | 6,195,599         | 5,661,789         |
| Disposal of fixed asset   | 126               | –                 |
| Interest income   | (554,306)         | (221,889)         |
| Deficit before movements in working capital   | (32,051,259)      | (31,377,111)      |
| Trade receivables   | 7,970,350         | (933,062)         |
| Other receivables   | (932,301)         | (112,544)         |
| Trade and other payables  | 1,443,871         | 6,537,062         |
| Cash used in operations   | (23,569,339)      | (25,885,655)      |
| Interest received   | 554,306           | 221,889           |
| Net cash used in operating activities   | (23,015,033)      | (25,663,766)      |
| <b>Investing activity</b>   |                   |                   |
| Purchase of property, plant and equipment, representing net cash used in investing activity | (8,346,053)       | (7,962,565)       |
| <b>Financing activities</b>   |                   |                   |
| Government grants received  | 58,474,268        | 45,940,200        |
| Sponsorships and donations received   | 1,161,645         | 1,220,632         |
| Net cash from financing activities  | 59,635,913        | 47,160,832        |
| Net increase in cash and cash equivalents   | 28,274,827        | 13,534,501        |
| Cash and cash equivalents at beginning of the year  | 46,740,754        | 33,206,253        |
| <b>Cash and cash equivalents at end of the year</b>   | <b>75,015,581</b> | <b>46,740,754</b> |

See accompanying notes to financial statements.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 1 GENERAL

Gardens by the Bay (the "Company") (Registration No. 201132829N) is incorporated in Singapore as a company limited by guarantee under the Singapore Companies Act, Chapter 50 with its registered office of business at One Marina Boulevard, #28-00, Singapore 018989 and the place of business is at 18 Marina Gardens Drive, Singapore 018953. The Company is an Institution of Public Character ("IPC") and registered charity under the Charities Act, Chapter 37. The financial statements are expressed in Singapore dollars, which is also the Company's functional currency.

Each member of the Company has undertaken to contribute such amounts not exceeding \$1 to the assets of the Company in the event the Company is wound up and the monies are required for payment of the liabilities of the Company. The Company had four members at the end of the reporting period.

Gardens by the Bay comprises three gardens located at Marina Bay – Bay South, where the Conservatories are located, Bay East and Bay Central. The principal activities of the Company are to manage the three gardens as a premier leisure destination to provide a world-class horticultural exposition, an edutainment centre, and a green space for public enjoyment. Bay East has been developed as an interim garden, and there are future development plans for both Bay East and Bay Central. The Company commenced its operation with the opening of Bay South to the public on 29 June 2012.

The financial statements of the Company for the year ended 31 March 2016 were authorised for issue by the Board of Directors on 30 June 2016.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**BASIS OF ACCOUNTING** – The financial statements have been prepared in accordance with the historical cost basis, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of the Singapore Companies Act and Singapore Financial Reporting Standards ("FRS").

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in this financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of FRS 102 *Share based Payments*, leasing transactions that are within the scope of FRS 17 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in FRS 2 *Inventories* or value in use in FRS 36 *Impairment of Assets*.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

**ADOPTION OF NEW AND REVISED STANDARDS** – On 1 April 2015, the Company adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") and amendments to FRSs that are effective from that date and are relevant to its operations. The adoption of these new/revised FRS and INT FRS do not result in changes to the Company's accounting policies and has no material effect on the amounts reported for the current or prior years.

Management anticipates that the adoption of the new/revised FRSs and improvements to FRSs that were issued as at the date of authorisation of these financial statements but effective only in future periods will not have a material impact on the financial statements of the Company in the period of their initial adoption.

**FINANCIAL INSTRUMENTS** – Financial assets and financial liabilities are recognised on the statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant periods. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter period. Income or expense is recognised on an effective interest basis for debt instruments.

### **Financial assets**

All financial assets are recognised and de-recognised on a trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the time frame established by the market concerned, and are initially measured at fair value plus transaction costs.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### Loans and receivables

Trade and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as "loans and receivables". Loans and receivables (including trade and other receivables, cash and bank balances) are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest method, except for short-term receivables when the effect of discounting is immaterial.

### Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

For financial assets carried at amortised cost, the amount of the impairment is 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 financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade and other receivables where the carrying amount is reduced through the use of an allowance account. When a trade or other receivables is uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the income or expenditure. Changes in the carrying amount of the allowance account are recognised in income or expenditure.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through income or expenditure to the extent the carrying amount of the financial asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

### Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## Financial liabilities

### Trade and other payables

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost, using the effective interest method.

### Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when obligations are discharged, cancelled or they expire.

### Offsetting arrangements

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when the Company has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. A right to set-off must be available today rather than being contingent on a future event and must be exercisable by any of the counterparties, both in the normal course of business and in the event of default, insolvency or bankruptcy.

LEASES – Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

### The Company as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on the same basis as the lease income.

### The Company as lessee

Rentals payable under operating leases are charged to income or expenditure on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

**PROPERTY, PLANT AND EQUIPMENT** – Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Capital works-in-progress included in property, plant and equipment is not depreciated as these assets are not available-for-use. These are carried at cost, less any recognised impairment loss. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives as follows:

|                                    |              |
|------------------------------------|--------------|
| Leasehold improvements             | 8 years      |
| Sculpture and artwork              | 5 years      |
| Furniture, fittings and equipment  | 3 years      |
| Laboratory and gardening equipment | 5 years      |
| Computers                          | 3 to 5 years |
| Electric and motor vehicles        | 3 to 8 years |

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate being accounted for on a prospective basis.

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised in income or expenditure.

**IMPAIRMENT OF TANGIBLE ASSETS** – At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in income or expenditure.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in income or expenditure.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

**PROVISIONS** – Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

**REVENUE** – Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and rendering of services, net of goods and services tax, rebates and discounts.

### Ticketing income

This arises from admission to Conservatories, OCBC Skyway and Garden Cruiser.

Income from sale of Conservatory tickets is recognised when tickets are used or expired, whichever is earlier. Revenue from sale of Conservatory Friends of Gardens membership is amortised over the period of their validity. Revenue from OCBC Skyway and Garden Cruiser tickets is recognised at the point of sale.

### Income from rentals and venue hires

Income from operating lease rentals is recognised in accordance with the accounting policy on leases.

Income from venue hire is recognised when the event is held or the service is rendered.

### Carpark income

Carpark income, which is short term in nature, is recognised on a receipt basis.

### Education, guided tour and merchandise

Income from education, guided tour and merchandise is recognised when goods are sold or services are rendered.

**DONATIONS AND SPONSORSHIPS** – Donations and sponsorships are recognised as income when the restrictions and conditions are under the Company's purview and it is probable that these restrictions and conditions would be met. If otherwise, these donations shall be recognised as deferred donation income until the above criteria are fulfilled or when the restrictions and/or conditions expire.

**GOVERNMENT GRANTS** – Grants received from the Government of Singapore, administered through the Ministry of National Development ("MND") and its related agencies are for the purpose of meeting certain operating and capital expenditure.

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and the grants will be received. Government grants whose primary condition is that the Company should purchase or otherwise acquire non-current assets are recognised as deferred capital grants in the statement of financial position and transferred to income or expenditure on a systematic and rational basis over the useful lives of the related assets.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Other government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in income or expenditure in the period in which they become receivable.

**RETIREMENT BENEFIT OBLIGATIONS** – Payments to defined contribution retirement benefit plans are charged as an expense when employees have rendered the services entitling them to the contributions. Payments made to state-managed retirement benefit schemes, such as the Singapore Central Provident Fund ("CPF"), are dealt with as payments to defined contribution plans where the Company's obligations under the plans are equivalent to those arising in a defined contribution retirement benefit plan.

**EMPLOYEE LEAVE ENTITLEMENT** – Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

**CASH AND CASH EQUIVALENTS** – Cash and cash equivalents include cash at bank and on hand, and deposits with financial institutions which are subject to an insignificant risk of change in value.

## 3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in Note 2, management is required to make judgements, 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 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.

### *Critical judgements in applying the Company's accounting policies*

The following are the critical judgements, apart from those involving estimates (see below), that management has made in the process of applying the Company's accounting policies and that have a significant effect on the amounts recognised in the financial statements.

The key features of Bay South include Conservatories, Supertrees, Heritage Gardens, and World of Plants.

The Conservatories are glasshouses that replicate conditions for the display of plants from the Tropical Highlands and Mediterranean type climatic regions of the world. They incorporate sustainable energy technology, minimising their environmental footprint by smart use of location, structure, systems and materials, intelligent design, including de-humidifying technologies that combined with other innovations, which result in electrical energy savings compared to conventional cooling technologies.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

The power saving is achieved by the Biomass Co-generation System (the "Biomass System") which generates electricity for the chiller to cool the Conservatories. All waste heat is simultaneously captured in the process to regenerate the liquid desiccant to dry the air in the two Conservatories. The co-generation of energy is achieved by the use of a combined heat power steam turbine that is fed by horticultural waste from Gardens by the Bay and sites in Singapore. The Biomass System is an integral part of the development of Gardens by the Bay.

The Biomass System is designed and built by a third party service provider and the construction of the system was initiated by National Parks Board ("NParks"), on behalf of the Government of Singapore, under the development master plan for Gardens by the Bay. The Company was incorporated to manage the operations of Gardens by the Bay, including the oversight on the smooth operations of the Biomass System. The operations of Gardens by the Bay are funded by operating surplus and government grants.

### *Key sources of estimation uncertainty*

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

### Useful lives of property, plant and equipment

As discussed in Note 2, the Company depreciates its property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives reflect the management's estimate of the periods that the Company expects to derive future economic benefits from the use of the property, plant and equipment. Changes in the expected level and future usage can impact the economic useful lives of these assets with consequential impact on the future depreciation charge.

## 4 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT

### *(a) Categories of financial instruments*

The following table sets out the financial instrument as at the end of the reporting period:

|   | <u>2016</u>       | <u>2015</u>       |
|---|-------------------|-------------------|
|   | \$                | \$                |
| <b>Financial assets</b>   |                   |                   |
| Trade and other receivables (including cash and cash equivalents and excluding prepayments) | <u>81,228,933</u> | <u>60,453,383</u> |
| <b>Financial liabilities</b>  |                   |                   |
| Trade and other payables at amortised cost (excluding deferred revenue)                     | <u>18,848,210</u> | <u>17,891,561</u> |

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 4 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT (cont'd)

### (b) Financial risk management policies and objectives

The Company seeks to minimise the potential adverse impact arising from fluctuations in interest rates and the unpredictability of the financial markets. The Company does not trade in derivative financial instruments. The main areas of financial risk faced by the Company are as follows:

#### i) Interest rate risk management

The Company's exposure to changes in interest rates relates primarily to fixed deposits with short-term maturities.

Interest rate sensitivity analysis has not been presented as management does not expect any reasonable possible changes in interest rates to have a material impact on the Company's income or expenditure.

#### ii) Credit risk management

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company.

Credit risks are controlled by the application of regular monitoring procedures. Cash and cash equivalents are placed with reputable financial institutions. The extent of the Company's credit exposure is represented by the aggregate balance of financial assets at the end of the reporting period.

#### iii) Liquidity risk management

The Company monitors and maintains sufficient cash and cash equivalents to finance its operations. Funding is also made available through the surplus from its operations and government grants.

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

The carrying amounts of financial assets and financial liabilities reported in the statement of financial position approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

### (c) Capital risk management policies and objectives

The Company manages its capital to ensure that it will be able to continue as a going concern.

The capital structure of the Company consists of accumulated funds.

The Company's overall strategy remains unchanged from the previous financial year.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 5 RELATED PARTY TRANSACTIONS

Some of the Company's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

### Key management personnel remuneration (including remuneration paid pursuant to a Director's executive contract of service with the Company)

|                     | 2016             | 2015             |
|---------------------|------------------|------------------|
|                     | \$               | \$               |
| Short-term benefits | 3,088,063        | 2,879,365        |
| CPF contributions   | 126,040          | 117,535          |
|                     | <u>3,214,103</u> | <u>2,996,900</u> |

No remuneration is paid to directors of the Company in their capacities as members of the Board.

## 6 CASH AND CASH EQUIVALENTS

|                          | 2016              | 2015              |
|--------------------------|-------------------|-------------------|
|                          | \$                | \$                |
| Cash at bank and in hand | 13,821,279        | 7,729,900         |
| Fixed deposits           | 61,194,302        | 39,010,854        |
|                          | <u>75,015,581</u> | <u>46,740,754</u> |

Fixed deposits have effective interest rate of approximately 1.2% (2015 : 0.6%) per annum with maturities ranging from 5 to 12 (2015 : 4 to 9) months. These deposits are easily convertible to cash upon request.



# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 7 TRADE RECEIVABLES

|                     | 2016<br>\$       | 2015<br>\$        |
|---------------------|------------------|-------------------|
| Third parties       | 1,091,059        | 776,080           |
| Amount due from MND | 3,075,374        | 11,360,703        |
|                     | <u>4,166,433</u> | <u>12,136,783</u> |

The table below is an analysis of receivables:

|   | 2016<br>\$       | 2015<br>\$        |
|---|------------------|-------------------|
| Not past due and not impaired           | 3,848,070        | 11,985,202        |
| Past due but not impaired<br>< 3 months | 318,363          | 151,581           |
|   | <u>4,166,433</u> | <u>12,136,783</u> |

The average credit period is approximately 30 days (2015 : 30 days). No interest is charged on the trade receivables.

Majority of the Company's trade receivables that are neither past due nor impaired are counterparties with good track record of credit history. There are no customers who represent more than 10% of the total balance of trade receivables from third parties.

In determining the recoverability of a trade receivable, management considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. Credit risk is limited due to management's ongoing evaluation of the creditworthiness of the Company's customers and that majority of the Company's trade receivables are within their expected cash collection cycle.

No allowance has been made on receivables which are past due but not impaired as management believes that there has not been significant change in credit quality and the amounts are still considered recoverable.

## 8 OTHER RECEIVABLES

|                     | 2016<br>\$       | 2015<br>\$       |
|---------------------|------------------|------------------|
| Deposits            | 1,738,271        | 1,466,191        |
| Prepayments         | 1,749,790        | 1,288,562        |
| Interest receivable | 185,662          | 66,363           |
| Others              | 122,986          | 43,292           |
|                     | <u>3,796,709</u> | <u>2,864,408</u> |

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 9 PROPERTY, PLANT AND EQUIPMENT

|                                  | Leasehold improvements<br>\$ | Sculpture and artwork<br>\$ | Furniture, fittings and equipment<br>\$ | Laboratory and gardening equipment<br>\$ | Computers<br>\$ | Electric and motor vehicles<br>\$ | Capital works-in-progress<br>\$ | Total<br>\$ |
|----------------------------------|------------------------------|-----------------------------|---|--|-----------------|-----------------------------------|---------------------------------|-------------|
| <b>Cost:</b>                     |                              |                             |   |  |                 |                                   |                                 |             |
| At 1 April 2014                  | 14,498,357                   | 3,484,897                   | 4,423,090                               | 29,380                                   | 2,309,231       | 572,177                           | 2,602,631                       | 27,919,763  |
| Additions                        | 141,575                      | 258,913                     | 255,407                                 | 389,292                                  | 176,554         | 717,519                           | 6,023,305                       | 7,962,565   |
| Transfer                         | 2,820,497                    | 808,600                     | 258,695                                 | -  | 1,966,475       | -                                 | (5,854,267)                     | -           |
| At 31 March 2015                 | 17,460,429                   | 4,552,410                   | 4,937,192                               | 418,672                                  | 4,452,260       | 1,289,696                         | 2,771,669                       | 35,882,328  |
| Additions                        | 61,540                       | 1,249,275                   | 311,389                                 | 13,900                                   | 373,822         | 416,070                           | 5,920,057                       | 8,346,053   |
| Disposal                         | -                            | -                           | (2,276)                                 | -  | -               | -                                 | -                               | (2,276)     |
| Transfer                         | 4,382,093                    | 2,056,645                   | 60,570                                  | -  | 777,722         | -                                 | (7,277,030)                     | -           |
| At 31 March 2016                 | 21,904,062                   | 7,858,330                   | 5,306,875                               | 432,572                                  | 5,603,804       | 1,705,766                         | 1,414,696                       | 44,226,105  |
| <b>Accumulated depreciation:</b> |                              |                             |   |  |                 |                                   |                                 |             |
| At 1 April 2014                  | 953,037                      | 817,670                     | 1,978,699                               | 9,634                                    | 743,733         | 296,036                           | -                               | 4,798,809   |
| Depreciation                     | 2,073,588                    | 863,514                     | 1,526,892                               | 14,184                                   | 865,124         | 318,487                           | -                               | 5,661,789   |
| At 31 March 2015                 | 3,026,625                    | 1,681,184                   | 3,505,591                               | 23,818                                   | 1,608,857       | 614,523                           | -                               | 10,460,598  |
| Depreciation                     | 2,518,190                    | 1,156,585                   | 968,305                                 | 86,328                                   | 1,167,641       | 298,550                           | -                               | 6,195,599   |
| Disposal                         | -                            | -                           | (2,150)                                 | -  | -               | -                                 | -                               | (2,150)     |
| At 31 March 2016                 | 5,544,815                    | 2,837,769                   | 4,471,746                               | 110,146                                  | 2,776,498       | 913,073                           | -                               | 16,654,047  |
| <b>Carrying amount:</b>          |                              |                             |   |  |                 |                                   |                                 |             |
| At 31 March 2016                 | 16,359,247                   | 5,020,561                   | 835,129                                 | 322,426                                  | 2,827,306       | 792,693                           | 1,414,696                       | 27,572,058  |
| At 31 March 2015                 | 14,433,804                   | 2,871,226                   | 1,431,601                               | 394,854                                  | 2,843,403       | 675,173                           | 2,771,669                       | 25,421,730  |

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 10 TRADE AND OTHER PAYABLES

|                                     | 2016              | 2015              |
|-------------------------------------|-------------------|-------------------|
|                                     | \$                | \$                |
| Trade payables due to third parties | 6,324,802         | 8,494,383         |
| Accrued operating expenses          | 10,293,761        | 8,427,276         |
| Deposits                            | 2,092,752         | 937,199           |
| Deferred revenue                    | 3,039,011         | 2,551,789         |
| Other payables                      | 136,895           | 32,703            |
|                                     | <u>21,887,221</u> | <u>20,443,350</u> |

The average credit period on purchases is 30 days (2015 : 30 days).

## 11 DEFERRED DONATIONS

|   | Donations<br>for capital<br>projects<br>commenced | Others           | Total             |
|---|---|------------------|-------------------|
|   | \$  | \$               | \$                |
| At 1 April 2014   | 15,831,246  | 7,463,994        | 23,295,240        |
| Received during the year  | -   | 509,567          | 509,567           |
| Transferred to donations for capital projects commenced during the year | 2,026,038   | (2,026,038)      | -                 |
| Transferred to income or expenditure                                    | (3,115,280)                                       | (737,345)        | (3,852,625)       |
| At 31 March 2015  | 14,742,004  | 5,210,178        | 19,952,182        |
| Received during the year  | -   | 50,000           | 50,000            |
| Transferred to donations for capital projects commenced during the year | 1,447,421   | (1,447,421)      | -                 |
| Transferred to income or expenditure                                    | (2,756,750)                                       | (1,290,326)      | (4,047,076)       |
| At 31 March 2016  | <u>13,432,675</u>                                 | <u>2,522,431</u> | <u>15,955,106</u> |

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 12 DEFERRED CAPITAL GRANTS

|                                      | 2016             | 2015             |
|--------------------------------------|------------------|------------------|
|                                      | \$               | \$               |
| At beginning of the year             | 5,650,333        | 4,391,586        |
| Grants received during the year      | 4,727,258        | 2,971,903        |
| Transferred to income or expenditure | (2,116,785)      | (1,713,156)      |
| At end of the year                   | <u>8,260,806</u> | <u>5,650,333</u> |

## 13 REVENUE

|   | 2016              | 2015              |
|---|-------------------|-------------------|
|   | \$                | \$                |
| Ticketing income                                    | 50,394,950        | 37,252,836        |
| Income from rentals and venue hires                 | 7,641,268         | 6,603,546         |
| Carpark income                                      | 1,426,264         | 1,134,244         |
| Income from education, guided tours and merchandise | 6,950,074         | 5,032,890         |
| Donations and sponsorships                          | 5,158,721         | 4,563,690         |
| Interest income                                     | 554,306           | 221,889           |
| Others  | 1,343,276         | 1,075,540         |
|   | <u>73,468,859</u> | <u>55,884,635</u> |

The total tax-deductible donations received for the year ended 31 March 2016 amounted to \$832,000 (2015 : \$1,125,966).

## 14 STAFF AND RELATED EXPENSES

|   | 2016              | 2015              |
|---|-------------------|-------------------|
|   | \$                | \$                |
| Wages and salaries  | 26,186,426        | 22,457,994        |
| Costs of defined contribution plans included in employee benefits expense | 3,272,444         | 2,603,681         |
| Other benefits  | 431,882           | 416,857           |
|   | <u>29,890,752</u> | <u>25,478,532</u> |

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 15 OPERATING GRANTS

|                                   | Operating grants       |             | Rental subvention <sup>(1)</sup> | Revamping and rejuvenation <sup>(2)</sup> | Maintenance of State lands <sup>(3)</sup> | Development grants <sup>(4)</sup> | Total        |
|-----------------------------------|------------------------|-------------|----------------------------------|---|---|-----------------------------------|--------------|
|                                   | Other Operating grants | \$          |                                  |   |   |                                   |              |
| At 1 April 2014                   | -                      | -           | -                                | -   | -   | -                                 | -            |
| Grants received during the year   | 27,915,066             | 3,020,000   | -                                | 9,949,094                                 | 2,084,137                                 | 1,126,375                         | 44,094,672   |
| Payment on behalf                 | -                      | -           | -                                | -   | -   | (1,126,375)                       | (1,126,375)  |
| Transfer to income or expenditure | (27,915,066)           | (3,020,000) | -                                | (9,949,094)                               | (2,084,137)                               | -                                 | (42,968,297) |
| At 31 March 2015                  | -                      | -           | -                                | -   | -   | -                                 | -            |
| Grants received during the year   | 35,395,006             | 3,836,000   | -                                | 12,366,287                                | 2,149,717                                 | 29,533,533                        | 83,280,543   |
| Payment on behalf                 | -                      | -           | -                                | -   | -   | (29,533,533)                      | (29,533,533) |
| Transfer to income or expenditure | (35,395,006)           | (3,836,000) | -                                | (12,366,287)                              | (2,149,717)                               | -                                 | (53,747,010) |
| At 31 March 2016                  | -                      | -           | -                                | -   | -   | -                                 | -            |

### Notes

<sup>(1)</sup> The Government has charged the Company rental for use of the Bay South. The rental is funded by way of a government subvention.

<sup>(2)</sup> The Company as lessee is responsible to carry out the cyclical maintenance of the rented premises, including but not limited to major upgrading and/or replacement of mechanical and electrical systems, works relating to the revamping or rejuvenation of landscaping and architecture and similar works to be carried out to the rented premises.

<sup>(3)</sup> The Government appointed the Company to maintain State lands in the proximity of Gardens by the Bay, including Bay East as an interim garden.

<sup>(4)</sup> The Company is the appointed agent to carry out national projects and site improvement on State lands on behalf of the government.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 16 TAX

The Company is a registered Charity under the Charities Act, Chapter 37 and is exempt from income tax.

## 17 CAPITAL COMMITMENTS

Capital expenditure contracted for at the end of the reporting period but not recognised in the financial statements is as follows:

|                               | 2016      | 2015      |
|-------------------------------|-----------|-----------|
|                               | \$        | \$        |
| Property, plant and equipment | 2,993,859 | 8,031,346 |

## 18 OPERATING LEASE ARRANGEMENTS

### As lessee

Minimum lease payments under operating leases recognised as an expense

|  | 2016      | 2015      |
|--|-----------|-----------|
|  | \$        | \$        |
| Minimum lease payments under operating leases recognised as an expense | 4,158,916 | 3,369,765 |

The future aggregate minimum lease payments under non-cancellable operating leases contracted for at 31 March 2016 but not recognised as liabilities are as follows:

|                                       | 2016      | 2015    |
|---------------------------------------|-----------|---------|
|                                       | \$        | \$      |
| Within one year                       | 4,258,274 | 862,993 |
| In the second to fifth year inclusive | 5,125,212 | 42,384  |
| Total                                 | 9,383,486 | 905,377 |

The Company leases Bay South, various equipment and off-site workers' accommodation under non-cancellable operating lease arrangements. The leases have varying terms and renewal rights.

# NOTES TO FINANCIAL STATEMENTS

31 March 2016

## 18 OPERATING LEASE ARRANGEMENTS (cont'd)

### As lessor

The Company rent out its properties under operating leases. Rental income earned during the year was \$4,016,100 (2015 : \$3,770,173).

The future aggregate minimum lease receivable (excluding variable components) under non-cancellable operating leases contracted for at 31 March 2016 but not recognised as receivables are as follows:

|                                       | <u>2016</u>      | <u>2015</u>      |
|---------------------------------------|------------------|------------------|
|                                       | \$               | \$               |
| Within one year                       | 2,032,917        | 1,738,370        |
| In the second to fifth year inclusive | <u>2,690,685</u> | <u>3,609,838</u> |
| Total                                 | <u>4,723,602</u> | <u>5,348,208</u> |

