

# Stories

MEMORIES & TIMELESS WONDER

GARDENS BY THE BAY  
ANNUAL REPORT 2017/18

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## VISION

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

## MISSION

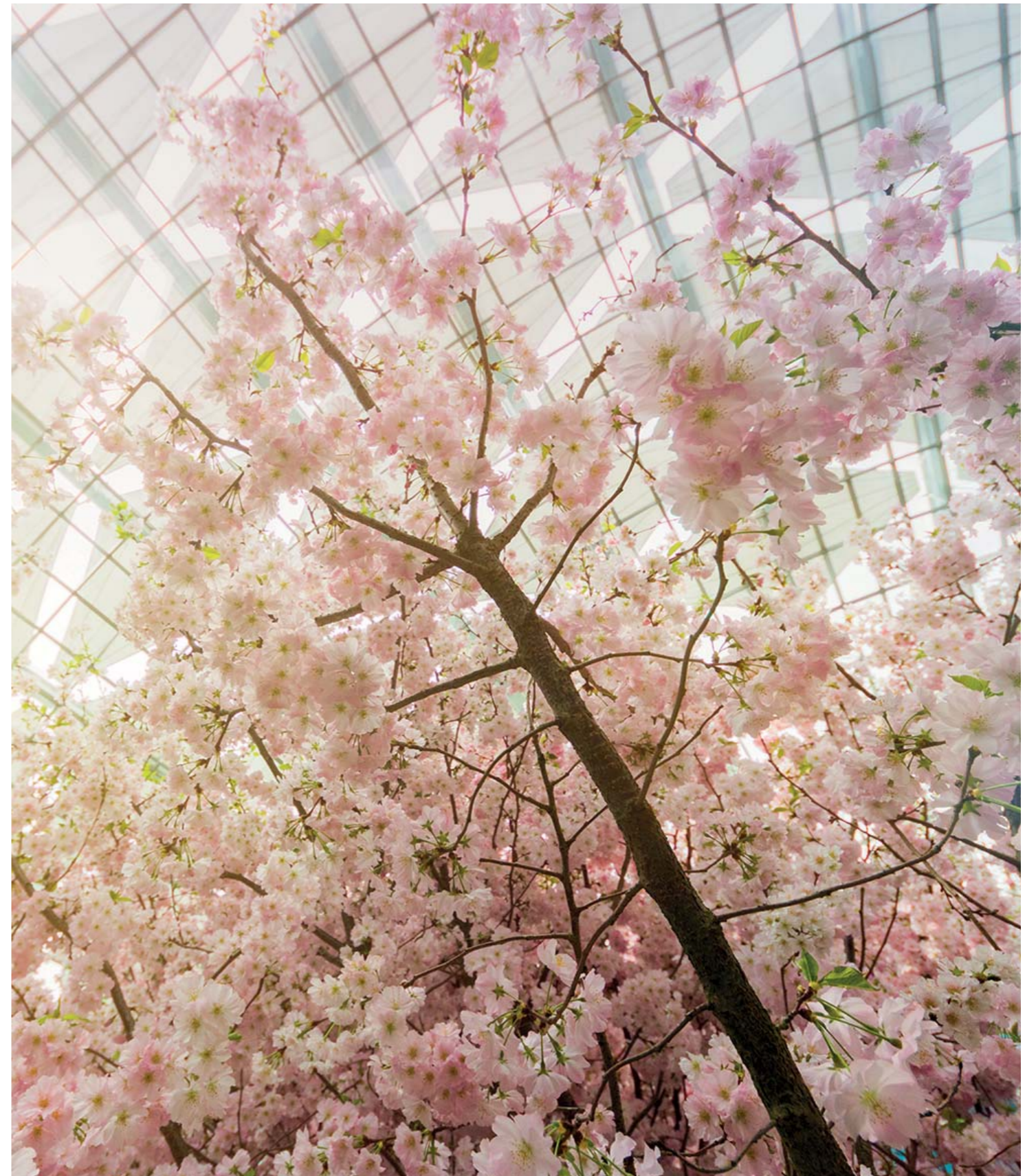
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We make our Gardens the leisure destination of choice for all

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



## Corporate Overview

## CHAIRMAN'S MESSAGE



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*While we endeavour to uphold the standards of a world-class garden attraction, we have also intensified our efforts to ensure the Gardens remains an inclusive and accessible destination for Singaporeans from all walks of life.*

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Mr Niam Chiang Meng

Gardens by the Bay celebrated its fifth anniversary in 2017. Within this short span of time, the Gardens has turned into a global icon and sustainability landmark. We have consistently been ranked by TripAdvisor as one of the top tourist destinations in Singapore. Our Gardens continue to be used as a filming location for landscape architecture documentaries and major movies, the latest being the Hollywood production "Crazy Rich Asians". Above all, the Gardens has become a new recreational spot for Singaporeans, offering a variety of experiences all-year round.

To express our appreciation for the widespread community support, the Gardens organised a *Gardens Turns 5* birthday bash in June 2017. The month-long celebration included a *Gardens Extravaganza Special* multi-media show, a *Blue Beauties* floral display, a roving parade, as well as a special edition of the *Garden Rhapsody* light and sound show. The Gardens also staged the inaugural *Sakura Matsuri* in March 2018 with the Embassy of Japan. The event was the Gardens' interpretation of the famed cherry blossom festival, enabling visitors the opportunity to catch the sakura and experience authentic Japanese culture without visiting Japan. The festival was hugely popular, with over 288,000 thronging the Gardens to see the cherry blossom display.

Additionally, the Cloud Forest conservatory's Secret Garden, Cloud Forest Gallery and Cloud Forest Theatre were all refreshed with new exhibits and unveiled to the public in December 2017. The revamped attractions provided our visitors with a more immersive experience within the dome and allowed them to better appreciate the wonders of the plant kingdom. A re-creation of our gold medal award-winning orchid display 'In a cavern, in a canyon' at the 22<sup>nd</sup> World Orchid Conference in Ecuador also delighted many to the Cloud Forest.

While we endeavour to uphold the standards of a world-class garden attraction, we have also intensified our efforts to ensure the Gardens remains an inclusive and accessible destination for Singaporeans from all walks of life. In 2017, over 23,000 beneficiaries visited the Gardens through our *Gift of Gardens* programme. Our *Friends of the Gardens* membership programme was another effective tool in engaging Singaporeans to visit and enjoy the attraction more regularly. In the last financial year, the Gardens received over 10.2 million visitors, bringing total visitorship since inception to-date to 45 million.

We are also cognisant of upcoming competition and needs of our discerning visitors. For this reason, the Gardens will need to offer new products and experiences in order to stay ahead of the game. The Board and Management have started to map out long-term strategies and are already working together to launch several new concepts over the next few years. The team will need to be bold and innovative to produce the next big wow.

Our success over the past five years would not have been possible without the collective effort of everyone. We are grateful to the enthusiastic response of many who share our vision of creating an iconic world-class garden. I would like, in particular, to thank our partners, sponsors, and over 1,100 volunteers for their time and unwavering support, the staff for their dedication and effort, as well as my fellow Directors for their service on the Board. We will continue to actively engage our stakeholders and partners at all levels and make the Gardens a place where Singaporeans can enjoy, and be proud of for the years to come.

## CHIEF EXECUTIVE OFFICER'S MESSAGE



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*With over 45 million visitors since its inception, the Gardens has set the benchmark for how cities can be designed to incorporate greenery and welcome wildlife.*

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Mr Felix Loh

Gardens by the Bay did not happen by chance. The Gardens was a result of judicious land use planning and a testament to the Government's commitment to transform Singapore into a City in a Garden. With over 45 million visitors to-date since its inception, the Gardens has set the benchmark for how cities can be designed to incorporate greenery and welcome wildlife.

We have put in considerable effort to create inspiring experiences for our visitors by showcasing interesting, unusual or even rare plants at our conservatories and the outdoor gardens. In the financial year (FY) of 2017/18, the Gardens staged seven floral displays, including perennial favourites such as *Orchid Extravaganza* and *Tulipmania Inspired*. We also introduced a new orchid display at the Cloud Forest to showcase the Gardens' orchid collection. These additions were all well-received by flower lovers.

Horticulture and botany are our core business and research and development into these key areas are the powerhouse to our future growth. Much effort has gone into developing our in-house research capabilities to support the floral displays. In FY 2017/18, 12 trials were conducted to identify suitable flowers and their optimal growing conditions. These trials were successful and the Gardens saw a massive blooming of cherry blossoms and begonias. Likewise, we are beginning to see promising results from our research programme to cross-breed highland orchids with tropical ones. In the year in review, the Gardens produced nineteen orchid crosses, comprising eight lowland crosses, four highland crosses and seven intermediate crosses. Some of these orchids have been displayed at the Gardens and won accolades at international competitions.

To stay relevant amidst the competitive tourism landscape, we have embarked on a series of projects that will enhance and rejuvenate our existing displays, gardens and amenities. For instance, work has started at the former *Future of Us* exhibition site to turn it into the upcoming City Gateway. This new attraction, alongside several other fresh concepts, will be unveiled progressively in the coming year.

At the same time, we are reviewing our outreach programmes and service excellence strategies to enhance the Gardens' overall visitor experience. Our Gardens currently contains a trove of plants, which we have leveraged through storytelling to promote a deeper appreciation of nature. In FY 2017/18, the Gardens conducted 43 education programmes and 1,105 organised tours for visitors of all ages. A priority in the coming year is to design new ways to highlight the plants of botanical or horticultural significance, as well as features in the Gardens that support the biodiversity. The Gardens is also improving touchpoints between visitors and staff. Last year, we launched the inaugural Gardens by the Bay (GB) Service Excellence Day, where the GB Service Pledge was introduced. We are committed to provide the necessary training support that will help our staff achieve the desired service standards our distinguished visitors deserve.

We are still a young garden with tremendous potential to excel further. I am excited and confident that with the strong foundation laid by the inaugural team over the last five years, Gardens by the Bay will not just be at the forefront of eco-tourism, but more importantly a place where Singaporeans can build shared memories and stories together with their families and loved ones.

# BOARD OF DIRECTORS

## Mr Niam Chiang Meng

⌚ from 1 December 2016



Mr Niam Chiang Meng is the Chairman of the Maritime and Port Authority and Mediacorp. He retired from the Administrative Service on 1 August 2016 after 33 years of distinguished service in the public sector.

Prior to his retirement, Mr Niam was Permanent Secretary of the National Population and Talent Division (NPTD) in 2011 and appointed concurrently as Permanent Secretary of the National Climate Change Secretariat (NCCS), Prime Minister's Office in 2012.

Mr Niam was also formerly Chief Executive Officer (CEO) at the Housing and Development Board and Permanent Secretary for Communications and Information, Community Development, Youth and Sports as well as for Law.

## Mr Tan Jiew Hoe, PBM

⌚ from 1 December 2013



Mr Tan Jiew Hoe is President of the Singapore Gardening Society. He is also 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 Susan Chong

⌚ from 1 December 2016



Ms Susan Chong is CEO of Greenpac (S) Pte Ltd, a knowledge-based company that specialises in re-engineering, designing and distributing innovative, environmentally-friendly packaging products and solutions.

Ms Chong was awarded the EY Entrepreneur of the Year 2014 by Ernst & Young Singapore. She holds an EMBA from the National University of Singapore and is also an alumnae of Harvard Business School.

## Mr Felix Loh

⌚ from 15 February 2018



Mr Felix Loh is the CEO of Gardens by the Bay.

Mr Loh, a horticulturist by training, joined the Gardens in 2014 as Chief Operating Officer. He has over 20 years of experience in parks management, horticulture and landscape industry development, and policy development.

A former National Parks Board scholar, Mr Loh had served in the Ministry of National Development in various capacities, overseeing infrastructure policies, human resource, finance and corporate development functions. In recognition of his dedicated service, he was awarded the Public Administration Medal (Bronze) in 2005 and Public Administration Medal (Silver) in 2012.

## Mrs Mildred Tan

⌚ from 1 December 2013



Mrs Mildred Tan is Chairman of the National Volunteer and Philanthropy Centre Singapore. She is also a member of the Charity Council and Community Foundation of Singapore. She actively contributes to civic and community activities and drives gender diversity in organisations.

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

## Mr Kenneth Er

⌚ from 17 February 2014



Mr Kenneth Er is 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 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 an 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 (Silver) in 2016.

## BOARD OF DIRECTORS



**Ms Ruth Yeoh Pei Cheen**

⌚ from 1 December 2015

Ms Ruth Yeoh is Executive Director at YTL Singapore where she heads YTL Group's sustainability division, and 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 Council. 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 Children Foundation.

**Ms Lim Wan Yong**

⌚ from 1 July 2017

Ms Lim Wan Yong is Deputy Secretary (Planning) at the Ministry of National Development (MND). She oversees policies, plans and programmes for the physical development of Singapore, as well as policies relating to private property development, the construction industry, engineers and architects, food supply, and animal and plant health.

Prior to joining MND, Ms Lim was Institute Director of the Institute of Governance and Policy at the Civil Service College, as well as Special Assistant to Deputy Prime Minister and Coordinating Minister for National Security Teo Chee Hean. She has also served in the Ministry of Finance, Ministry of Education, and Ministry of Trade and Industry, including Enterprise Singapore.

Ms Lim holds a Bachelor of Arts in International Relations and a Master of Science in Industrial Engineering and Engineering Management from Stanford University, USA.

**Mr Desmond Tan**

⌚ from 1 December 2017

Mr Desmond Tan held various key appointments in the Ministry of Defence (MINDEF) and the Singapore Armed Forces (SAF), including Chief of Staff of the General Staff (COS-GS), Commanding Officer of 1<sup>st</sup> Battalion Singapore Infantry Regiment, Commander of 3<sup>rd</sup> Singapore Infantry Brigade, Director of MINDEF Public Affairs, Chief Guards Officer, and Director of Joint Operations. As Chief Guards Officer, he was Chairman of the National Day Parade 2012 Executive Committee.

Mr Tan was awarded the Singapore Armed Forces Merit Scholarship in 1991. He holds a Bachelor of Engineering with First Class Honours from the Victoria University of Manchester, United Kingdom, as well as a Master of Business Administration (Nanyang Fellows) conferred by the Nanyang Technological University.



**Mr Wong Siew Hoong**

⌚ from 20 July 2012

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

Mr Wong also sits on the Governing Board of the Singapore International School in Hong Kong, Singapore Examinations and Assessment Board, and Lee Kuan Yew Fund for Bilingualism Board.



**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 also sits on the boards of the Singapore Productivity Centre and SHATEC Institutes Pte Ltd.



**Mr Tan Wah Yeow**

⌚ from 1 December 2013

Mr Tan Wah Yeow was the Former Deputy Managing Partner of KPMG in Singapore, and KPMG's Head of Healthcare and Life Sciences in the Asia Pacific region.

Mr Tan has over 20 years of experience in audit and advisory work for private companies, public-listed entities and government organisations.



**Mr Zakir Hussain**

⌚ from 1 December 2015

Mr Zakir Hussain is Foreign Editor at The Straits Times. He was the newspaper's Indonesia bureau chief and was previously Political Editor.

Mr Zakir Hussain has authored several publications. He was a recipient of the Singapore Press Holdings Scholarship and has a Master of Science in Journalism from Columbia University.



## MANAGEMENT TEAM

- 01 **Mr Andy Kwek**  
Senior Director, Conservatory  
Operations & Engineering
- 02 **Mr Anton van der Schans**  
Principal Horticulturist
- 03 **Mr Darren Oh (Till 19 Aug 2018)**  
Senior Director, Business Development
- 04 **Mr Jason Koo**  
Director, Ticketing & Attractions Operations

- 05 **Ms Betty Pau**  
Senior Director, Finance
- 06 **Mr Ng Boon Gee**  
Senior Director, Gardens Operations
- 07 **Ms Peggy Chong (Till 1 Oct 2018)**  
Deputy Chief Executive Officer  
Chief Operating Officer (Covering)

- 08 **Ms Michelle Lim**  
Director, Public Relations &  
Corporate Communications
- 09 **Ms Ong Chui Leng**  
Senior Director, Programming
- 10 **Mr Phan Yoke Fei**  
Senior Director, Human Resource &  
Administration and Digital Transformation &  
Information Technology

- 11 **Ms Prisca Teh**  
Senior Director, Retail Management
- 12 **Mr Felix Loh**  
Chief Executive Officer
- 13 **Dr Kiat W. Tan**  
Corporate Advisor
- 14 **Mr Ralf Josef Gresch**  
Director, Visitor Services



## 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

Approved till 31 March 2020

### EXTERNAL AUDITORS

Deloitte & Touche LLP

**Audit Partner**  
Mr Chua How Kiat

### INTERNAL AUDITORS

Foo Kon Tan Advisory Services Pte Ltd

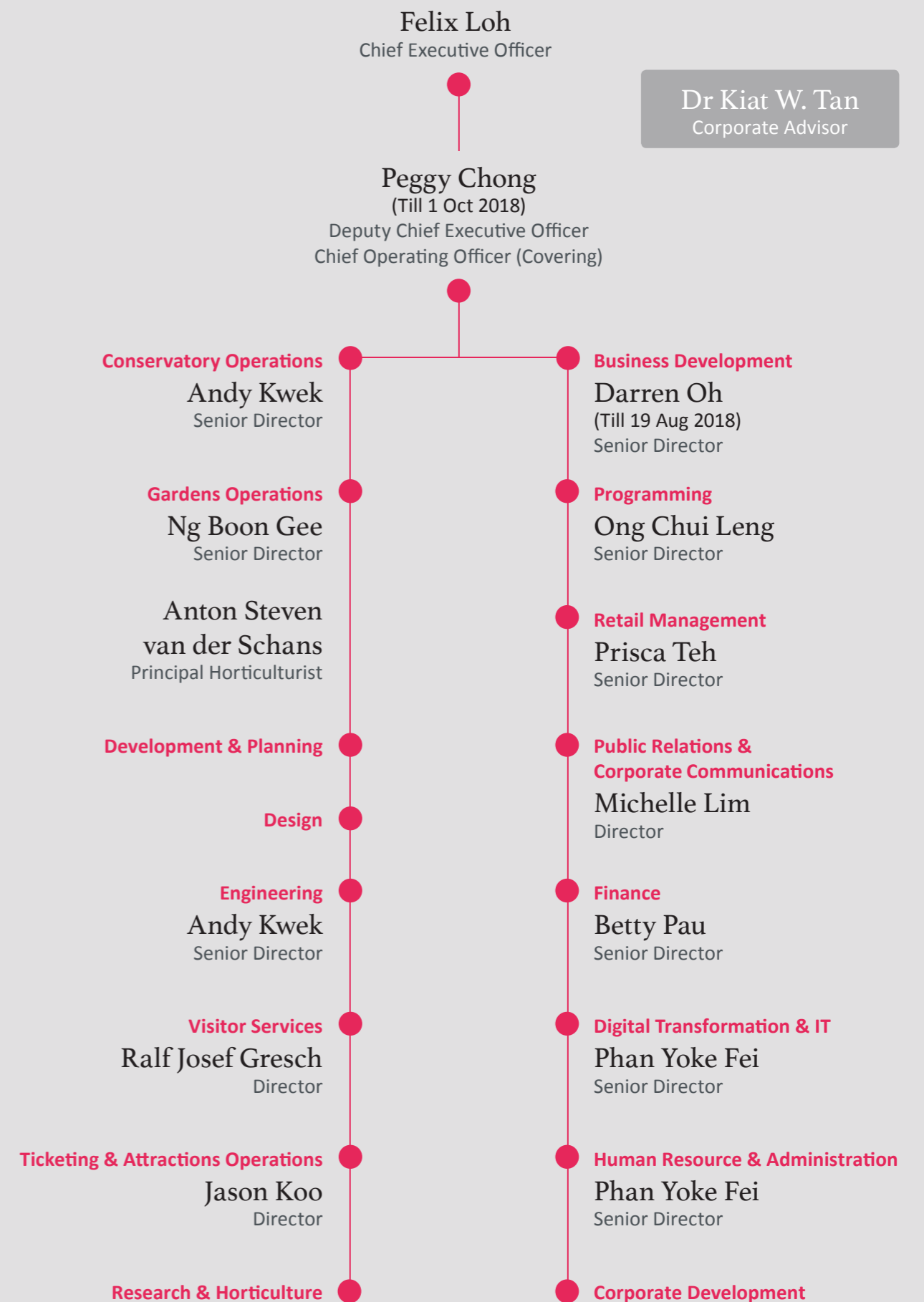
### COMPANY SECRETARY

Mr Desmond Lee Heng Choong  
Mr Chai Tze Tai

### PRINCIPAL BANKERS

OCBC Bank  
DBS Bank  
UOB Bank

## ORGANISATIONAL STRUCTURE



## ZOE & DENIS' STORY

Stepping into Gardens by the Bay is like entering a wonderland. The most wonderful thing about the Gardens is how we get to enjoy flora and fauna from other parts of the world in hot and sunny Singapore. We love standing in front of the Cloud Forest's mesmerising man-made waterfall to enjoy the cool breeze and the splash of the falls. So refreshing! There's no bone to pick with the amazing night light and sound shows in the Gardens which we always enjoy.

Gardens by the Bay is a place that holds both personal and professional significance for us. When Denis was studying abroad, the Gardens was a constant source of pride for him as a Singaporean and a reflection of Singapore's inspired development priorities (Denis studied environmental policy and worked on some of Singapore's greenery plans when he came back). So we wanted a wedding that both captured the spirit of this professional preference, and which would be memorable for us and our guests. The Gardens was therefore an easy choice as our wedding venue.

Gardens by the Bay is a landmark and a pride of Singapore, and we are really happy to exchange our marital vows in this place. In fact, it was even better for our friends who flew in from overseas to attend the wedding as they got to enjoy the Gardens at the same time too! Celebrating our matrimony in this place with our friends and family will always remain one of our fondest memories. The people at the Gardens were also really helpful and prompt in the preparation of our wedding, which made it an enjoyable experience for us. We would like to especially commend Sharon from the Business Development team – she was very approachable and helpful in meeting all our needs for the wedding!

While the Gardens has grown and matured over the past five years, it still retains the awe and magnificence it exuded when it first opened. We have visited and will continue to visit the new exhibits and festivals at the Gardens in the best years of our marriage journey.

*– Zoe & Denis Tan*

*Held their wedding at the  
Flower Field Hall on 13 January 2018*



Image credit: Andri Tei



## A Chapter to Celebrate!

We have established a strong stable of inclusive programmes to delight and engage people of all walks of life. This year, we celebrated the Gardens' 5<sup>th</sup> Anniversary, introduced new elements to our programme line up and presented seven new floral displays.

## A CHAPTER TO CELEBRATE!

Since its official opening in 2012, the Gardens has continued to attract visitors from all walks of life with its horticultural marvels and myriad programmes and activities. To keep every visit fresh and exciting for our visitors, we are constantly on a quest to introduce new floral displays and elements to our programme line-up.

The Gardens celebrated five years of spreading wonder with a slew of programmes and activities to mark a milestone year. The key events and highlights include *Gardens Turns 5*, *Mid-Autumn Festival @ Gardens by the Bay 2017* and *Sakura Matsuri*.

### OUR PROGRAMMING HIGHLIGHTS

Organised and hosted  
**2 festivals and 13 events**  
(including 7 held in partnership with community groups, embassies and other organisations)

Total reach  
**Over 2.2 million visitors**

## GARDENS TURNS 5

3 to 30 June 2017



In celebration of the Gardens' fifth anniversary, we presented *Gardens Extravaganza*, a special edition of our signature Garden Rhapsody light and sound show with video mapping elements. On 3 and 4 June, visitors were treated to a multi-sensory experience as part of the *Gardens Extravaganza Special* in which the Supertree Grove came alive with a dazzling showcase of dancers, fire twirlers, bubble makers, circus acts and gravity-defying aerial stunts set against a dramatic backdrop of projection mapping. The two-day celebration also saw visitors grooving to a fitness dance party, taking in the mesmerising light installations and a roving parade, as well as enjoying a movie under the stars.



## MID-AUTUMN FESTIVAL @ GARDENS BY THE BAY 2017

📅 22 September to 8 October 2017



In collaboration with the Chinese Newspaper Division of the Singapore Press Holdings, National Arts Council and the People's Association, this highly-anticipated event welcomed more than 600,000 visitors to bask in the glow of sprawling lantern displays. Themed 'Autumn Abundance', the Gardens was transformed into a sea of colourful lights during the celebration. Highlights included 'Waters of Prosperity', the largest-ever lantern display created by the Gardens. Sitting gloriously on the Dragonfly Lake, the 1,250m<sup>2</sup> display portrayed a thriving fishing village teeming with 70 carp lanterns.



Over at the Silver Garden, some 1,000 lanterns were on display as part of 'Illuminations of Joy', a community project created by beneficiaries from 30 voluntary welfare organisations in Singapore under the guidance of local eco-designer Didier Ng and visual artist Vijaya Mohan.



## SAKURA MATSURI

📅 16 March to 8 April 2018

Adding to the allure of our cherry blossom display in the Flower Dome, we introduced a Japanese-themed festival this year, marking our first full-fledged festival experience. Besides the beautiful sakura in bloom, visitors also enjoyed the different sights, sounds and tastes of Japan. The wide-ranging offerings included activities inspired by Japanese animation such as anison (Anime songs) concerts, celebrity cosplayer meet-and-greet and a cosplay competition that appealed to youths, a Pikachu parade and Pokémon game booths which were planned for the little ones, and a display of specialty collectors' ball-joint, kimono-clad dolls on loan to the Gardens for the show. Cultural highlights like the traditional Japanese tea ceremony, kendo demonstration, Japanese drum performance and a kimono parade, as well as the Sakura Japan Fair featuring popular Japanese food and products, added depth to the Festival.



## LEE CHOO'S STORY

I like flowers, especially sunflowers and tulips. I decided to sign up as a *Friends of the Gardens* (FOG) member because I can admire the plants and flowers around the world in the Gardens without travelling overseas.

Although the Gardens officially opened in 2012, my first visit was in mid-2013, when I brought my family with three children along. My youngest child was only three months old then, and we finally arrived at the Gardens after an hour-long MRT journey. Although we only explored the outdoor area, my children were instantly captivated by this beautiful garden. There were surprises waiting to be discovered at each corner!

In 2014, we entered the Flower Dome for the first time. Tulips were on display and it was a wonderful experience to be surrounded by so many beautiful tulips. In the following year, we decided to leverage the SG50 promotion and signed up for a one-year *Friends of the Gardens* membership. We have since been renewing our membership every year, and have been members for three years. Gardens by the Bay has become a place where we bring our children for a family outing frequently.

What keeps me coming back to the Gardens are the innovative programmes and floral displays every year, which are curated with much effort from the team. I particularly remember our visit during the December school holidays, when I was pondering where to bring the children to have fun. We eventually went ahead with Gardens by the Bay. It was the Christmas period then, and we joined the *ASK Me!* tours about the Christmas-themed floral display inside the Flower Dome. We also took photos with Santa Claus and attended the storytelling sessions by Santa's elves from Finland. The heart-warming Christmas atmosphere filled the air and allowed my family to spend a fruitful half day at the Gardens!

The FOG membership is a highly value-for-money package, especially for plant lovers. We visit several times a year, as there are about seven changing displays in the Flower Dome each year, coupled with the programmes held during festivals like Chinese New Year, Mid-Autumn and Christmas. The conservatories are air-conditioned so we can visit rain or shine without worrying about getting caught in the rain.

*- Ho Lee Choo & Family*  
Friends of the Gardens (Family) member since 2015



**Yan Liang**  
(first row, first from left) in the Flower Dome

## YAN LIANG'S STORY

I am a guide for the free *ASK Me!* tours that complement the changing floral displays in the Flower Dome. Even prior to volunteering here, I visited Gardens by the Bay with my family at least once a year. After a few visits, I decided to sign up as a volunteer with the Gardens because I wanted to learn more about the flora in Singapore and the plans that our government have in place to develop us into a green city.

What I like most about volunteering at Gardens by the Bay is that I get to interact with people from all walks of life, mostly tourists. I enjoy introducing the different kinds of plants and flowers to them, as well as chatting with and getting to know more about them, including where they come from. At the same time, I get to learn the characteristics of many interesting plants and flowers. Volunteering here gives me the opportunity to sharpen my interpersonal and public speaking skills, as I have to communicate clearly and confidently to strangers when conducting the guided tours.

After the volunteer sessions, I like to explore different areas of the conservatories and discover different plant species that I did not get to see during the volunteer sessions. It was a very enriching and fun learning experience for me, and I will definitely recommend my peers to volunteer at Gardens by the Bay too!

*- Teng Yan Liang*

Bedok South Secondary School

Volunteered with us as part of the FY 2017/18 Gardens by the Bay Ambassadors Programme

## STEPHEN'S STORY

I remember the time I visited the Flower Dome with my friend Nana Yanuarti and her family from Jakarta, Indonesia. Nana's mum, who is around 75 years old and needed a wheelchair to move around most of the time, had requested to see the tulips.

After we arrived at the Flower Dome, I saw Nana's mother wipe a tear from her eye when she saw the tulips. I was very surprised and wondered what had happened. Nana later explained that her mother was very moved to see the flowers, as it was her dream to see tulips. Unfortunately, she was unable to go overseas to see them because of the long travelling distance. With the Gardens' staging of the *Tulipmania* floral display, Nana's mother was finally able to see these beautiful flowers in person.

*- Stephen Lim*

Assists in the maintenance of plants in the Flower Dome and content development for the Garden Chaperon programme  
Volunteering with the Gardens since July 2012



**Stephen (first from left)**  
with Nana and family

# OUR FLORAL DISPLAYS IN NUMBERS

We have also successfully staged seven floral displays, featuring crowd favourites like cherry blossoms, orchids and tulips. This year, new plants such as pumpkins took centre stage in our floral displays as well.

## Blue Beauties

- 15,000 plants of more than 20 varieties, including *Delphinium*, *Agapanthus* and *Hydrangea* cultivars



1 April to  
7 May 2017

19 May to  
30 June 2017

14 July to  
20 August 2017

## Autumn Harvest

- 4,000 pumpkins and 9,000 other plants
- Highlights include *Cucurbita maxima* 'Atlantic Giant', *Cucurbita maxima* 'Polar Bear' and *Cucurbita maxima* 'Prize Winner'



1 September to  
29 October 2017

10 November 2017 to  
8 January 2018

## Dahlia Dreams

- 7,000 dahlias of 200 cultivars and 9,000 other plants such as bromeliads and peonies
- Highlights include *Dahlia* 'Tartan', *Dahlia* 'Babylon Rosa' and *Dahlia* 'Show n Tell'



19 January to  
4 March 2018

16 March to  
8 April 2018



## Tulipmania Inspired

- 888,000 bulbs of more than 90 tulip varieties such as Darwin hybrids (e.g. *Tulipa* Orange Balloon, *Tulipa* Hakuun and *Tulipa* World Peace)
- 800 *Hyacinthus* bulbs



## Orchid Extravaganza

- 15,000 orchids of at least 80 varieties and 4,000 other foliage plants
- Highlights include Butterfly Orchids such as *Encyclia tampensis*, *Encyclia tampensis* var. *alba* and *Psychopsis* Kalihi alba 'Green Valley'
- Designed by Peter Cheok, an award-winning garden designer who has won accolades at the Singapore Garden Festival and the Ellerslie International Flower Show in New Zealand



## Poinsettia Wishes

- 17,000 plants
- Mostly *Princettia* (*Euphorbia pulcherrima* x *E. cornastra*), Norway Spruce and other plants such as hellebores, amaryllis and *Ilex*
- Featured a projection of the Northern Lights to complete the experience of a magical yuletide



## Sakura Matsuri

- More than 300 cherry blossom trees of at least 23 varieties and other plants, including 2,000 azaleas
- Highlights include *Prunus serrulata* 'Kanzan', *Prunus* 'Accolade' and *Prunus* 'Snow Fountains'

## OTHER EVENTS



### Voilah! 2017

8 April to 21 May 2017

Organised by the Embassy of France and Institut Français Singapour in collaboration with French and Singaporean partners, event opening highlights included an aerial performance by Les Rouges Coeurs, with roving performers on stilts amongst the Supertrees; Once Upon A Time Tomorrow, an exhibition by renowned photographer Chris Morin-Eitner and a screening of 'The Artist', which paid tribute to silent cinema.



### Writer in the Gardens Workshops

May 2017 and March 2018

Supported by the National Arts Council, young visitors were treated to fun-filled creative writing workshops by award-winning children's book author Emily Lim and an interactive storytelling session by author Rilla Melati.



### Gardens by the Bay Celebrates National Day

5 August 2017

We commemorated Singapore's 52<sup>nd</sup> birthday with an afternoon of familiar patriotic tunes and an invigorating workout session, in collaboration with Sport Singapore.



### Christmas Wonderland @ Gardens by the Bay

1 to 26 December 2017

The popular *Christmas Wonderland @ Gardens by the Bay* returned to the Gardens for its fourth edition. Highlights included handmade Italian Luminarie light sculptures, the European-style Festival Market, as well as Santa's Cottage, among others.

The event launch was graced by Minister for National Development and Second Minister for Finance, Mr Lawrence Wong.



### Star Wars Day™: May The 4<sup>th</sup> Be With You

4 to 6 May 2017

In a tie-up between the Singapore Tourism Board and Disney, our Supertrees were transformed into SaberTrees for the event. Highlights included special character appearances, a Star Wars Run, Star Wars fan activities and booths, as well as an outdoor screening of 'Star Wars: The Force Awakens'.



### Youths Celebrate! Sustainability

19 and 20 May 2017

The Supertree Grove bustled with youthful energy from activities such as an amazing race, hands-on workshops, activity booths, a design competition and evening performances during this annual youth outreach event.



### Spring Surprise

14 to 25 February 2018

Teaming up with the People's Association (PA) Active Ageing Council, PA Integration and Naturalisation Committee, Bugle's K-9 Training Skool, ActiveSG and the Singapore Chinese Orchestra, the Gardens organised a slew of dog-themed programmes in line with celebrations for the Year of the Dog. Highlights included spectacular performances featuring the ultraviolet (UV) Lotus Dragon and Northern Lions which were in the Gardens for the first time, a concert by the Singapore Chinese Orchestra, a Yoga-with-dogs workout at our playground of agility and parkour obstacles, as well as a showcase of Foo Dog lanterns painted by residents from various RCs/CCs.



### PAssion Silver WaVe Launch & Family Day

15 April 2017

### U.S. Seventh Fleet Band Performance

18 November 2017

### U.S. Air Force Band of the Pacific-Hawaii Performance

9 February 2018

## MAY'S STORY

Thank you Gardens by the Bay for bringing in the cherry blossoms. You have helped us keep a wonderful memory of our tour of your Gardens with our late grandmother.

As our 84-year-old granny could not fly long-distance due to her knee cap injury and old age, we planned an outing for our four-generation family a month in advance for a visit to Gardens by the Bay on 13 March 2017.

That was our first visit to the Flower Dome and Cloud Forest. Everyone was excited to see the flowers and the plants, and my granny was happy to see those amazing structures that she had only previously seen on television. Of course, we took a lot of photos during the trip, and it was a memorable outing for my granny. She passed away on 20 February 2018, and we chose a photo of her at the Flower Dome to be used at the funeral.

I found out on the news that it is cherry blossom season again at Gardens by the Bay. 13 March 2018 marked a year since we brought her to see the cherry blossoms at the Gardens. That day, she saw the place with her own eyes. She was happy and we are sure that she loved the visit a lot.



May (fourth from left) and her family at the cherry blossoms display

While my granny's passing is still painful for us and a visit to the Gardens will not be possible this year, I would like to thank everyone at the Gardens for bringing cherry blossoms to Singapore and giving my granny a chance to see the flowers with her own eyes. Thank you!

Next year, we will make a visit to the Gardens again, as a form of remembering my granny.

*- May Tan*

*in an email to us on 19 March 2018*



## An Adventure of Discoveries

Our visitors are at the heart of what we do, and we constantly seek ways to improve the visitor's experience. These include adding new attractions to the Gardens, as well as enhancing our services and offerings.



## AN ADVENTURE OF DISCOVERIES

Every visitor is important to us. We focus on delivering the best that we have to offer and constantly seek to improve and refresh the variety of experiences they can discover on their adventure to the Gardens.

As part of our efforts to enhance visitor experience, we introduced refreshed displays and made physical enhancements at both the Cloud Forest and the Flower Dome. Work was also done at various parts of the outdoor gardens to improve overall aesthetics, accessibility and comfort.

### OUR 2017 VISITOR SURVEY FINDINGS



Awareness of the Gardens  
(door-to-door survey): Over **87%**

Visitor Satisfaction (on-site survey):  
Over **88%**

Likelihood of visiting the Gardens again  
(on-site survey): Over **86%**

Likelihood of recommending a visit to the  
Gardens (on-site survey): **94%**

### OUR VISITOR NUMBERS



Whole of Gardens (FY 2017/18):  
Over **10.2 million**

Conservatories (FY 2017/18):  
Over **3.6 million**

Visitorship since inception (until 31 March 2018):  
Over **43.7 million**



## FLOWER DOME



The year in review saw the launch of the Aloes in Wonderland display at the Succulent Garden, which features plants from the genus *Aloe*. The display was further enhanced with the addition of several handcrafted Alice in Wonderland bronze sculptures donated by a few of our Board Directors and a new mushroom sculpture. The Australian and South African Gardens were refreshed with new plantings in the financial year, and the Flower Dome welcomed five driftwood owl sculptures that adorn various trees in the conservatory, as well as three driftwood condor sculptures at the South American Garden. A ramp was also added to the area at the back of the Flower Field, providing wheelchair and stroller-friendly access and allowing visitors to enjoy an unobstructed view of our plant displays.



Aloes in Wonderland



New condor sculptures at the South American Garden



One of the newly-added driftwood owl sculptures in the Flower Dome.



New ramp at the back of the Flower Field



Refreshed Australian Garden



Refreshed South African Garden

## CLOUD FOREST

We unveiled the Cloud Forest Gallery and Cloud Forest Theatre, as well as the revamped Secret Garden, featuring new plants, lighting features as well as limestone and rock structures. In addition, new orchid displays were introduced to the Cloud Forest. These include the recreation of our award-winning 'In a cavern, in a canyon' display and a new changing display which spotlighted *Dendrobium* and *Cattleya* orchids in the year. The Cloud Forest also received four new sculptures created by Japanese flower artist Mr Azuma Makoto, depicting unusual plant hybrids that do not exist in nature.



New botanical sculptures by Mr Azuma Makoto. Some of the plants featured in the sculptures can be found in the Cloud Forest.



A recreation of 'In a cavern, in a canyon', which won various awards at the 22<sup>nd</sup> World Orchid Conference.

Revamped Secret Garden



Dendrobium orchids display



Cloud Forest Theatre



Cloud Forest Gallery

## OUTDOOR GARDENS



Rejuvenated Golden Garden arrival plaza



Refreshed entrance to Satay by the Bay

Landscape redesign and rejuvenation works were carried out at the Golden Garden arrival plaza to improve connectivity and encourage exploration of less-visited areas in the vicinity. The Golden Garden and Fruits & Flowers themed garden also saw the installation of new trellises for the display of tropical climbers. At the Chinese, Indian and Malay Gardens, we added new plants and carried out re-landscaping works for improved visitor circulation flow. Satay by the Bay saw the installation of new timber screens to improve overall aesthetics. We also rejuvenated the area's landscape and added new plants such as starfruit trees and Flame of the Forest trees.



New lookout point at the Chinese Garden



A view of the Supertrees from the Indian Garden



New pathways near the Malay Garden

## OTHER ENHANCEMENTS

Our sound systems and equipment were upgraded to enhance the experience of our Garden Rhapsody show, and outdoor lighting at the World of Plants, Heritage Gardens and the Far East Organization Children's Garden were reconfigured for enhanced illumination and overall ambience in the outdoor gardens.

We upgraded the Bayfront Plaza decking and introduced a bicycle track around Bay South in support of Singapore's Active Mobility drive to improve accessibility in the Gardens. The roads and driveways at the Golden Garden arrival plaza were also realigned and resurfaced to improve traffic flow.

Restrooms at various parts of the Gardens were renovated during the year, and benches were added around the Gardens to provide more resting areas for visitors.

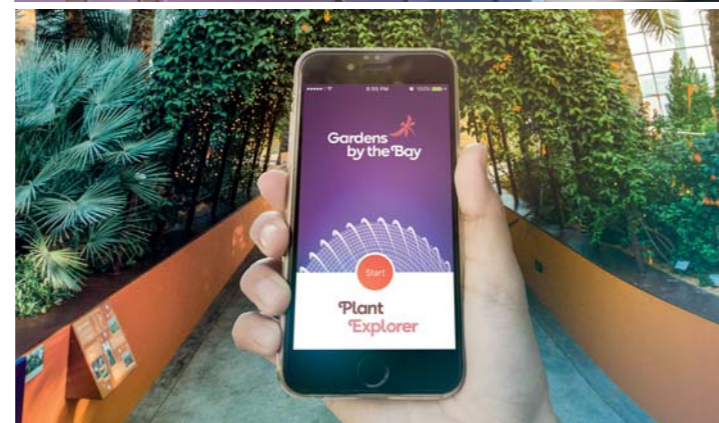
## VISITOR SERVICES

With the needs of our Chinese visitors in mind, we implemented Alipay to provide visitors with another payment option. We also upgraded our lockers to electronic ones for greater convenience.

The year saw the launch of a new mobile application, Plant Explorer. Complementing our existing Gardens by the Bay mobile application and available in both English and Chinese languages, Plant Explorer offers visitors location-based information alerts as they explore the Flower Dome. Meanwhile, the Gardens by the Bay mobile application saw the addition of wayfinder functions and suggested itineraries with the support of Bloomberg. For a better user experience, our Conservatories Audio Guide devices were also upgraded in the year to ones with a higher resolution and a larger active touch panel.

In support of the Ministry of Culture, Community and Youth's public engagement showcase for the Founders' Memorial, the Gardens provided the venue for the 'Remembering our Founders' exhibition and facilitated a guided tour of Bay East on board our Garden Cruisers.

The free *ASK Me!* tours were extended to the Cloud Forest on selected weekends, and extended weekend sessions for both conservatories were also added.



Our new Plant Explorer mobile application.

## RETAIL

On the retail front, we introduced about 350 exclusive new house brand items, as well as 429 new flora and fauna themed items in the year. Bestsellers include uniquely designed Gardens-themed magnets and keychains, as well as trendy floral-inspired costume jewellery.



## THE NEXT CHAPTER

The year ahead will see the refreshing of our displays and the unveiling of new attractions as part of our continued focus on creating memorable experiences for every trip to the Gardens.

We will refresh our indoor displays with the addition of new plants, and explore the presentation of an exciting, engaging trail within the Cloud Forest.

The outdoor gardens will see the unveiling of a new attraction at the former *Future of Us* exhibition site, as well as other new themed gardens.

Visitors can look forward to an improved call experience with the upgrading of our call centre system, guided tours redesigned to include new attractions in the Gardens, as well as expanded merchandise and dining offerings. We will also continue to enhance our amenities and infrastructure for the best possible visitor experience.



An artist impression of the upcoming attraction at the former *Future of Us* exhibition site.

## MELISSA'S STORY

I began my career here knowing that I would be helping to develop a garden, but had no idea how huge the Gardens by the Bay project was until my first week into the job. My job brought me to various cities together with the team to invite designers from around the world to design a garden for Singapore. It also gave me the opportunity to be involved in one of the biggest tree (in terms of their quantity and size) transplanting operations undertaken locally at the time, as well as what was likely one of the largest number of plant arrivals to Singapore in a span of two to four years. Looking back, it all seems so surreal!

Gardens by the Bay has welcomed millions of plants of different varieties and types over the years. Aside from the many plants brought in from overseas, including some 250,000 bromeliads direct from Florida as well as hundreds of crotons from the USA and Thailand, the Gardens is also home to many plants transplanted from various parts of Singapore. These plants are special because they bear a slice of our history. The beautiful, structured *Coccoloba* trees that hailed from the site where the F1 race circuit is today, as well as the *Leucadendron* trees originally from Tanjong Rhu, are among the salvaged plants that occupy a unique place in our collection. Today, you can still see these spectacular specimens lined up prominently at the edge of the Heritage Gardens.

As a horticulturist, I find it most rewarding to see areas of the Gardens that I have had a hand in landscaping establishing, and the plants under my care thriving. In the early days, I was involved in the landscaping and planting up of areas including the Scented Walk, the World of Plants themed gardens, as well as the stretch along the Waterfront Promenade – these parts of the Gardens will forever remain close to my heart.

I have also benefitted from the many learning opportunities along the way, which have contributed to my personal and professional development. These include the chance to try out new horticultural techniques and seeing what works and what does not. The Gardens' team has nurtured many little-known "ugly duckling" trees or shrubs that few looked favourably upon at first, only to discover later with pleasant surprise that they are actually beautiful "swans" in disguise when they come into bloom! This is just one example of the little things that make me look forward to work every day.

I always tell people, "There is no garden like Gardens by the Bay." As a Star Wars fan, I would liken a visit to the Gardens to landing on planet Yavin, where lush greenery and technology co-exist! Our Gardens is one-of-a-kind: beyond our amazing plant collection and iconic architecture, our "heartware" is the core of what differentiates Gardens by the Bay and makes it a truly wonderful place. Some of my warmest memories here include the times when the team gathered at House 1 (the first Gardens by the Bay project office) and listened to our founding CEO Dr Kiat W. Tan share his vision for the Gardens. Taking that amazing vision and turning it into reality in the months ahead was both exciting and challenging for us, and only made possible with the support of a close-knit team that forged ahead together towards a common goal.

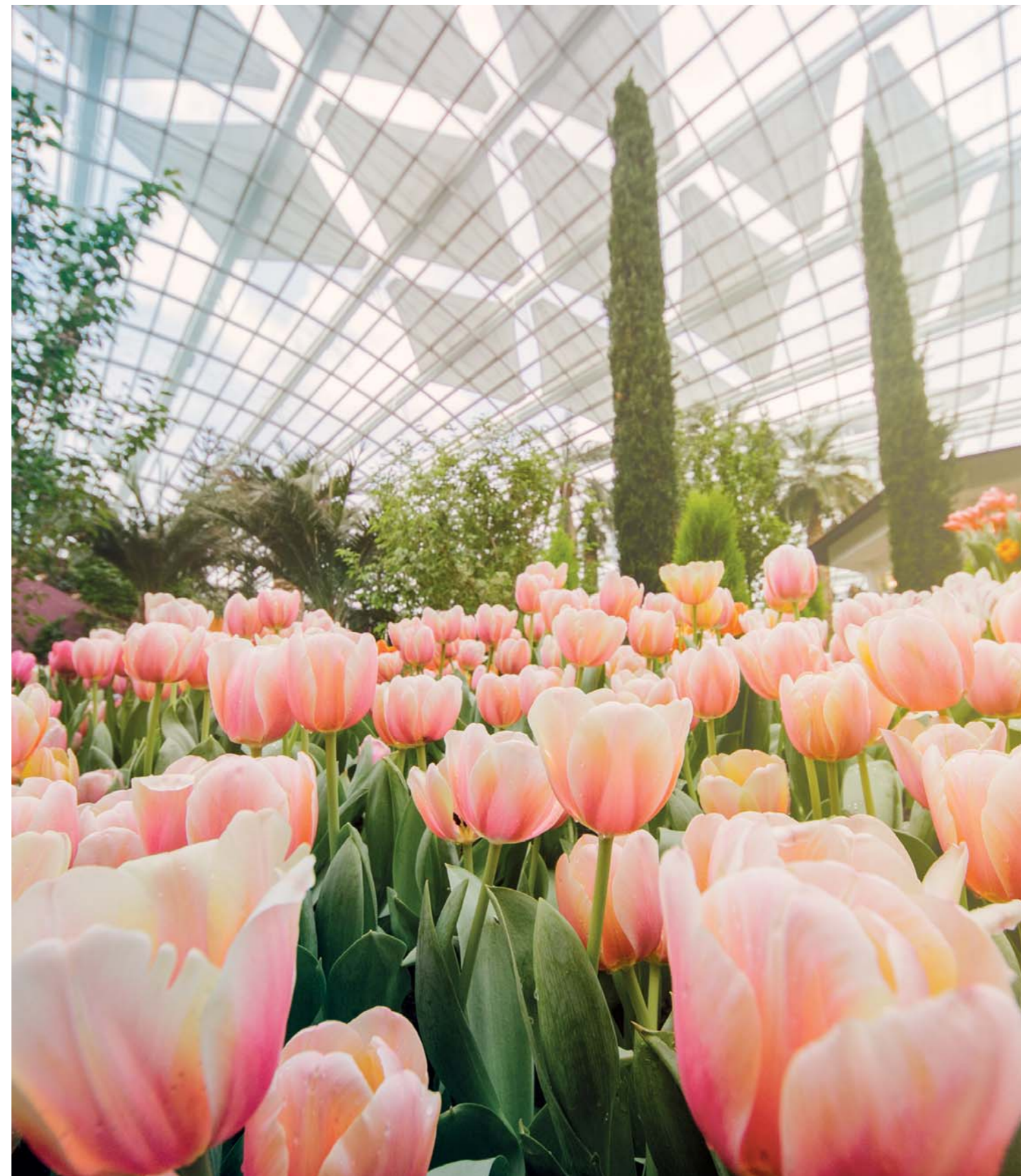
In the face of growing global competition, I believe that Gardens by the Bay and the strong, forward-looking team behind it will continue to stay ahead of the pack and scale even greater heights!



Melissa at the Scented Walk

– *Melissa Tan*

Senior Assistant Director (Gardens Operations)  
A member of the pioneer team which developed Gardens by the Bay



## Flourishing Blooms

Research is an important element for a garden like us. More than being just a matter of aesthetics, it plays an important role in supporting and enhancing our displays, nurturing our plant collections and showcasing our horticultural expertise.

## FLOURISHING BLOOMS

We continued our efforts in research and horticulture as part of our commitment to present fresh displays for the enjoyment of all.

For the first time, we participated in the 22<sup>nd</sup> World Orchid Conference (WOC 22), held in Guayaquil, Ecuador. Known as the 'Olympics of Orchids', WOC 22 is a prestigious international event that involved more than 30 participating countries. We achieved 10 top accolades and 32 awards, including a Gold and Best of Show for our orchid display 'In a cavern, in a canyon' at the event. The year also saw the continuation of our ongoing orchid breeding programme and flower trials.

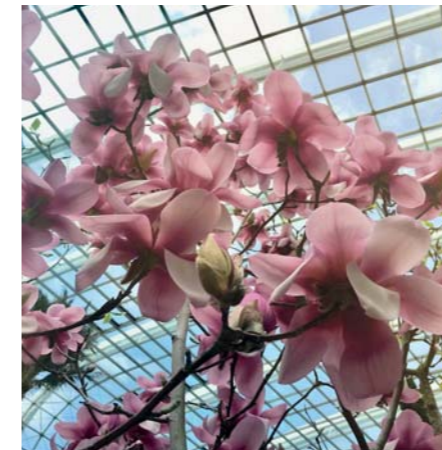
### OUR PLANT COLLECTION IN NUMBERS



## RESEARCH ACHIEVEMENTS

### FLOWER TRIALS

12 flower trials were completed in the financial year. They included trials on blossoming trees such as forsythias and magnolias to expand our range of display materials, and on extending the display life of plants and flowers. For instance, we successfully extended the display life of ripe apples on the trees for up to five months and encouraged fruiting in selected temperate trees – a first for some trees in the equatorial tropics. An ongoing trial for the flowering of rhododendrons is being carried out as well. To date, we have collected flowering information for a total of 21 cultivars.



Magnolias



Apples



Rhododendrons

### ENVIRONMENTAL SUSTAINABILITY

Environmental sustainability remains one of the Gardens' key priorities. We continued to uphold our commitment to sustainable development and conservation through consistent, environmentally-conscious practices as part of our drive to create a garden that is hospitable to both people and wildlife. With the maturing of our plant collection over the years, we have seen a surge in wildlife that call the Gardens home. Recognising the importance of biodiversity as an indicator of a healthy ecosystem, we continued to conduct regular bird surveys in the year with volunteer support to grow our knowledge of the Gardens' wildlife.

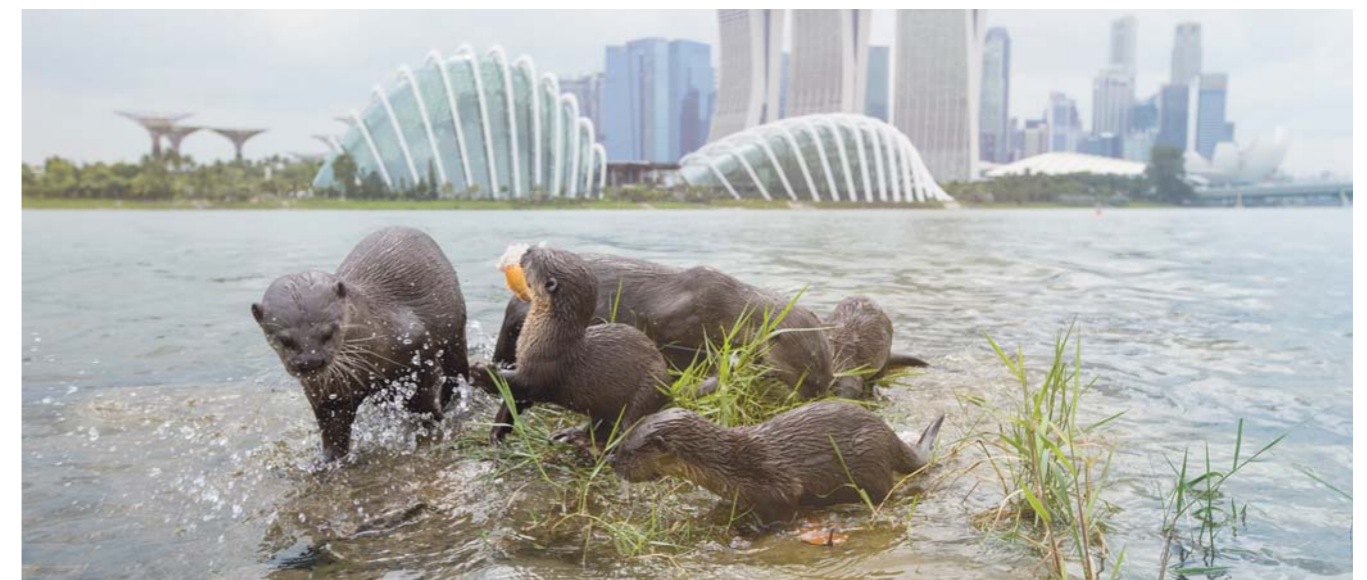


Image credit: @ylint (Instagram)

## RESEARCH ACHIEVEMENTS

### ORCHID BREEDING PROGRAMME

Our Orchid Breeding Programme, which focuses on crossing highland with lowland orchids, birthed its first success with the creation of *Dendrobium* Kiat Tan. As part of this ongoing programme, we have also completed 19 orchid crosses, which include eight lowland crosses, seven intermediate crosses and four highland crosses.



*Dendrobium* Kiat Tan

*Rhyncattleanthe* GB Cloud

*Papilionanthe* Amy x *Papilionanthe* Mandai Gardens

### ENHANCING OUR SYSTEMS

The air-conditioning and shading system at our HortPark Prototype Glasshouses were revamped to support our research, cultivation and propagation of cool climatic plants.



## RESEARCH ACHIEVEMENTS

### PARTICIPATION AT WOC 22

The Gardens presented an orchid display, 'In a cavern, in a canyon', at WOC 22, which won a Gold and a Best of Show. Our team also gave an oral presentation on the history and potential of breeding orchids from divergent temperature zones, as well as a poster presentation on temperate regulation as a means of initiating flowering in orchids at the event.



Team Gardens by the Bay at WOC 22. Our founding Chief Executive Officer, Dr Kiat W. Tan (first from left), was also conferred the status of 'Guest-of-Honour of Guayaquil' by its mayor, Mr Jaime Nebot Saadi, at the event.



'In a cavern, in a canyon' on display in Ecuador.

## FEATURED PLANTS INTRODUCED IN FY 2017/18

### FROM OUR INDOOR COLLECTION



01 *Tigridiopalma magnifica*

03 *Gunnera aequatoriensis*

05 *Huperzia hystrix*

02 *Begonia jiewhoei*

04 *Paradrymonia costaricana*

### FROM OUR OUTDOOR COLLECTION



01 *Amorphophallus paenoiifolius*  
(Elephant Foot Yam)

03 *Zamiculcas zamiifolius* 'Raven'

05 *Gloxinia perennis*

02 *Helicteres isora* (Indian Screw Tree)

04 *Leucostegane latistipulata*

## DAWN'S STORY

Gardens by the Bay (GB) is a wonderful place where you can put aside the stressors of everyday life, admire beautiful flower displays and marvel at a centenarian olive tree and only imagine the people and history it has seen. To me, the Gardens is more than just a 'pretty place': a lot of engineering innovation and careful planning went into its design to ensure that the visitor experience is an enjoyable and unforgettable one. Here, we have a chance to view overseas blooms without needing to leave Singapore.

The awesome, majestic waterfall in the Cloud Forest is my favourite spot in the Gardens! It invigorates the senses, and is always a welcomed sight upon entering the dome, given Singapore's hot and humid weather. The Waterfront Promenade overlooking the Marina Reservoir is another great place in the Gardens where people can cycle or enjoy a stroll.

I have had many memorable moments in the Gardens mainly because of my work. Aside from the sense of camaraderie established between my colleagues and I in the course of supporting one another for various events held in the Gardens, my work also gave me the rare chance to see the Gardens before it opened to the public.

I also visit GB outside of work. For example, I come to the Gardens during the Mid-Autumn Festival to view the lantern displays, as well as for family outings and other special occasions.

Recently, I did a photoshoot at the Gardens to commemorate my daughter's 1<sup>st</sup> birthday. I chose to have the shoot in the Gardens as I wanted an outdoor setting with natural lighting rather than a studio. The Gardens was a good choice – the photographs turned out really lovely! We went into the Cloud Forest in the morning when the sunlight was just streaming in through the glass. That lent a very warm ambience and glow to the photos. The photos now have a special place on the walls of our home and with my daughter growing up so fast, they are treasured memories for us.



– Dawn Lin

Public officer and frequent visitor to the Gardens

## EN COMMUNITY SERVICES SOCIETY'S STORY

Our experience in partnering Gardens by the Bay was a positive one, as our beneficiaries were able to explore one of Singapore's most iconic attractions. The *Gift of Gardens* programme, which extends complimentary admission to social service organisations, definitely supported and made our programme for the seniors more successful and fruitful.

ECSS decided to visit the Gardens as part of an experiential learning for our beneficiaries, to expose them to more plants around the world and raise their awareness of Gardens by the Bay. Our beneficiaries enjoyed the different themed displays in the outdoor gardens and conservatories at the Gardens. They loved to take photos with their friends while strolling in the Gardens to admire the beautiful flowers and plants and enjoy the cooling temperatures. It was an educational and enriching visit for them.

We will definitely consider bringing our beneficiaries to Gardens by the Bay again. The atmosphere in the Flower Dome and Cloud Forest brings about a calming and therapeutic effect on our beneficiaries, which is great for their well-being and mental health.

We appreciate all the assistance in our collaboration with the Gardens to make a difference in the lives of our beneficiaries!

– *En Community Services Society (ECSS)*

Social Service Organisation Partner

Visited the Gardens on 15 December 2017 and 30 March 2018

## RAJUGOPAL'S STORY

I recently retired and wanted to spend my time more meaningfully, working with something close to my heart. The love for gardening drove me to volunteer at Gardens by the Bay and eventually join them as a *Friends of the Gardens (FOG)* member. Approximately four years on, I am glad to have joined the Gardens' large family, and have had many memorable moments in the Gardens.

My impression of the Gardens is something magical and whimsical. It is an escape route that takes you away from the busy city. Almost like a secret garden that Singapore has, more locals should come visit and be proud of it. I spend a lot of time in the Flower Dome. It holds a special place in my heart, and I feel proud of the small contributions I make to make this place as beautiful as it is.

I will definitely recommend people to join the Gardens, be it as an FOG member or a volunteer, especially retirees. It will be a good place to destress and finally take the time "to smell the roses".

– *Rajugopal*

Assists in the maintenance of plants in the Flower Dome  
Volunteering with the Gardens since January 2015, and  
FOG (Senior) member since January 2016



## Community Connections

We continued to engage organisations, schools and individuals to promote a greater sense of ownership of the Gardens and deliver quality offerings to enrich visitors' experience.



## COMMUNITY CONNECTIONS

In cultivating the Gardens for everyone, we continued to reach out to various segments of the population through different engagement initiatives. We are also grateful to have a passionate and committed network of supporters – our sponsors, friends, volunteers and community partners – who are important members of the Gardens’ family, helping us fulfil and further our mission of creating a garden of wonder for all to enjoy.

### OUR COMMUNITY ENGAGEMENT HIGHLIGHTS



Over **23,500** beneficiaries from **364** groups benefitted from our *Gift of Gardens* programme



*Friends of the Gardens* members (as of 31 March 2018): **35,100**



Over **1,100** volunteers contributed **13,355** man-hours in this financial year



Conducted **43** education programmes and **1,105** organised tours, which saw a total of **313,000** participants



Prime Minister Lee Hsien Loong was at Gardens by the Bay on 9 September 2018 for the annual PAP Community Foundation (PCF) Family Day. Image credit: Ministry of Communications and Information

## NEW COMMUNITY ENGAGEMENT INITIATIVES

### PRE-SCHOOL GIFT OF GARDENS PROGRAMME

The Pre-School *Gift of Gardens* programme was launched this year to allow underprivileged children from selected pre-schools to enjoy a free visit to the Gardens.

### EMBRACING OUR VOLUNTEERS

This year, our volunteers explored new research-related roles at our HortPark facilities, and formed new working committees to better support the Gardens’ initiatives. At the inaugural ‘Bring a Guest Day’, volunteers had the opportunity to invite a friend to join them for a day of volunteering at the Gardens. Volunteers also attended training sessions to equip them with the necessary skills to conduct tours of the Flower Dome.



Bring a Guest Day



Volunteers at our HortPark laboratory



Volunteers Appreciation Day

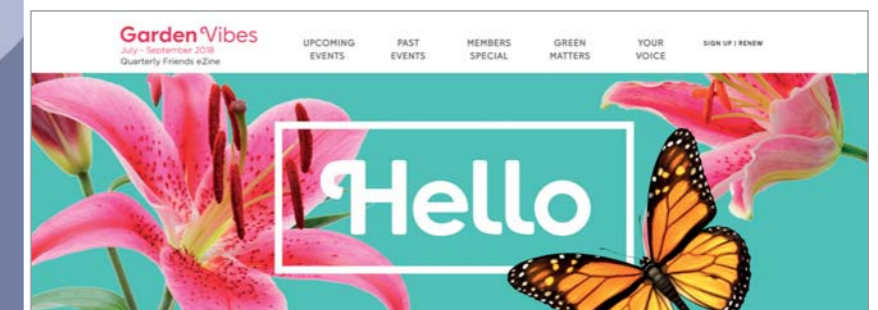
### GROWING OUR COMMUNITY OF FRIENDS

We continued to grow our community of *Friends* with a month-long promotion offering 50% off *Friends of the Gardens* (FOG) membership rates in celebration of the Gardens’ 5<sup>th</sup> Anniversary, which attracted over 20,000 sign-ups. We also introduced exclusive events such as the bi-monthly Flower Dome and Cloud Forest tours for FOG members.

**50% off**

1-year Friends of the Gardens Membership

MEMBERSHIP TYPE	PRICE
CHILD (12 P. 1342)	\$17
SENIOR (12 P. 1401)	\$30
INDIVIDUAL ADULT (12 P. 1402)	\$34
FAMILY (12 P. 1403)	\$90
FAMILY PLUS (12 P. 1404)	\$119



We continued to engage Friends through our quarterly e-zine, *Garden Vibes*.

## REACHING OUT TO SCHOOLS

### SCHOOL PROGRAMMES

The *Race to Sustainability!* school programme was expanded and renamed *Youths Celebrate! Sustainability*, featuring a Sustainability Carnival, green workshops, creative craft booths and a school dance showcase. We also launched the pilot *Around the World* facilitated programme for school children. Run by our volunteers, participants learnt about plants from around the world. Over 1,100 children from 17 schools took part in the programme.



### ENGAGING EDUCATORS

This financial year saw the pilot run of the Innovation Guidance Project (IGP) 'A Garden Adventure', for pre-school educators. Organised in partnership with the Early Childhood Development Agency, the project supports the professional development of educators as they learn how to use the Gardens as an educational platform for teaching and learning. We also held additional Teacher Engagement sessions to familiarise pre-school educators and school leaders with the Gardens' programmes and resource offerings.



■ Educators' tour at HortPark

■ Pilot run of the IGP

As part of our Research Outreach Programme, our Research & Horticulture department conducted two tours for educators, superintendents and school principals from the Ministry of Education at our HortPark facilities. The tours offered participants an inside look at some of the research work carried out at the Gardens.

## THE NEXT CHAPTER

We will continue to engage social service organisations, volunteers and FOG members through planned programmes and collaborations to further our community outreach efforts.

Our education programmes at various levels, as well as the *Around the World* facilitated programme, will be expanded to offer a more holistic experience at the Gardens. To support teaching and learning, a new free infographic series for schools will be launched. Following the IGP's successful pilot run, we will be running additional cycles of the project in the next financial year.

The feasibility of conducting tours and workshops for members of the public will also be explored.

## CELEBRATING OUR PARTNERS

Gardens by the Bay is privileged and grateful to have the support of sponsors and donors who have contributed towards improving the experience of our visitors and supporting the Gardens' physical developments, operations, community programmes, education and outreach initiatives.

### SPONSORSHIP HIGHLIGHTS



■ Our "Watching Clouds" sculpture was adopted by UOL Group Limited with a cash donation.

Our Board Director, Mr Tan Jiew Hoe, enabled us to provide a more immersive experience at the Cloud Forest with his generous contribution towards the revamp of the Secret Garden. Featuring endangered plants amidst limestone forests and caves, the enhanced Secret Garden was unveiled along with the new Cloud Forest Gallery and Cloud Forest Theatre (supported by ST Engineering) on 15 December 2017.

Our community partner, Tote Board, continued to provide vital support for the Gardens' signature festivals and major events, enabling the Gardens to offer a multitude of free community programmes that promote family bonding and social cohesiveness. Our annual *Mid-Autumn Festival @ Gardens by the Bay* once again received the sponsorship of Kwan Im Thong Hood Cho Temple, whose contribution helped us to realise the 'Illuminations of Joy' community display.

Other sponsorship renewals included KLM Royal Dutch Airlines' long-time sponsorship of *Tulipmania* as the Official Airline and Pilot Pen's continued support in both cash and pens to the 'The COOL Factor' conservatories education programme and the *Race to Sustainability!* programme. Our Conservatories Audio Guide devices were upgraded for greater functionality and a better user experience with support from Mitsubishi Corporation, and our former Board Director, Ms Cherie Nursalim, also made another donation towards the upkeep of the Gardens.

Several new sponsors came on board this year. Amongst them, UOL Group Limited adopted the 'Watching Clouds' sculpture by Paul Vanstone in the outdoor gardens. Japanese sculptor Mr Azuma Makoto also donated a series of botanical sculptures that he created for display in the Cloud Forest.

## CELEBRATING OUR PARTNERS



Our former Chairman, Mrs Theresa Foo, addressing the guests at the 5<sup>th</sup> Anniversary Dinner.

In appreciation of all our partners who have journeyed with us in the past five years, a celebration dinner was held at the Flower Field Hall on 30 May 2017. The dinner, graced by Minister for National Development and Second Minister for Finance, Mr Lawrence Wong, received the sponsorship of several event partners and concluded with a viewing of the *Gardens Extravaganza Special* show, supported by Hexogon Solution.



Mr Tan Jiew Hoe at the launch of the enhanced Cloud Forest.

In this financial year, we secured over S\$3 million in both cash and in-kind. We are grateful for the unwavering support of all who have helped us nurture a world of gardens for all to own, enjoy and cherish.

## LIST OF SPONSORS AND PARTNERS

### PLATINUM SPONSORS

Tote Board  
Far East Organization

### SILVER SPONSORS

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

### DONORS

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

### GOLD SPONSORS

OCBC Bank  
Mr and Mrs Putra Masagung

### BRONZE SPONSORS

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

### SUPPORTERS

Loke Cheng-Kim Foundation  
T T J Holdings Limited  
Mrs Gertrude Mary Looi  
Habitat Properties Group  
Mr Gerald Tan  
Mr James Lee  
AXA Singapore  
Ms Jeanette Tan  
Singtel  
Creator's Solutions Pte Ltd  
Mr and Mrs John Koh  
Elmich Pte Ltd  
Meiji Seika (Singapore) Pte Ltd  
Mrs Mildred Tan  
YTL Singapore Pte Ltd  
Mr Charles Letts  
Unearthed Productions Pte Ltd  
Clini7 Pte Ltd  
Mr Richard Hale  
Mr Khaw Boon Wan  
Old Chang Kee Ltd  
Mr Quek Suan Kiat  
Singora Pte Ltd  
Ms Goh Kian Lay  
TTG Asia Media Pte Ltd  
Kosin Structure Pte Ltd  
Mr Soon Sze Meng  
Prof A.N. Rao  
Asian Civilisations Museum  
Mr Franz Strigl  
Ms Juanita Fu  
Mr Loh Boon Huar  
SP Group  
Woon Leng Nursery Pte Ltd



## JENNIFER'S STORY

My work involves coordinating and hosting visits for our VIP guests and seeing to visitors' queries and feedback. Having an interest in the tourism and hospitality industry as well as experience in attractions operations, I joined Gardens by the Bay a few months after it opened in June 2012.

I think it is wonderful that the Gardens continues to attract many visitors year after year, and that the team constantly comes up with creative programmes and displays that wow our visitors time and again! Attracting this phenomenal number of visitors is only possible with the hard work of and a concerted effort by the various teams supporting one another.

What is most rewarding about the job for me is knowing that our VIP guests and visitors enjoyed their experience here; that they would love to come back again and would recommend the Gardens to their families and friends. Supportive bosses and colleagues, as well as opportunities to meet people from various cultures and backgrounds are some of the things that make me look forward to coming to work every day.

The Gardens has changed a lot over the past five years, and all for the better! I still remember that the only way to access the Gardens by public transport when I first joined the company, was to take bus service 400 from the Marina Bay MRT station. Coming to work has since become much more convenient with the opening of the Bayfront MRT station.

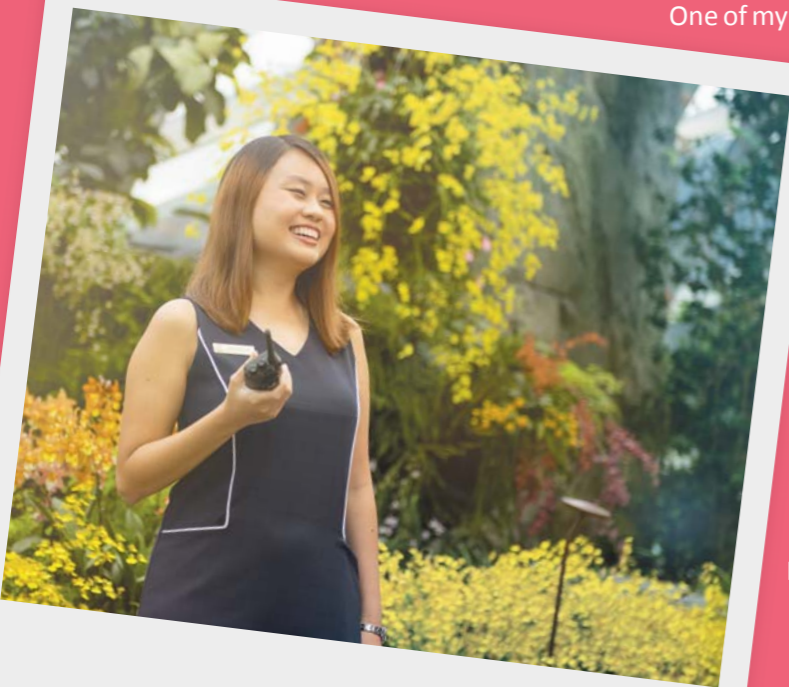
In my early days at the Gardens, the ticketing booth at the Supertree Grove where visitors could get tickets to the OCBC Skyway was just a makeshift counter. I recall with great fondness the times where I was there selling tickets together with the other Duty Officers under a big umbrella – that was really fun and memorable! Now, we have an all-weather ticketing booth at the OCBC Skyway's entrance and another ticketing hub at Bayfront Plaza. These not only provide a great working environment for staff, but also added convenience for visitors.

One of my fondest memories in my past five years working here is the time when I facilitated a visit to the Gardens for two of the Liverpool Football Club legends, Luis Garcia and Gary McAllister, in 2016. I am a Liverpool fan, so the chance to be part of this and the opportunity to engage with the players up close was definitely an unforgettable experience!

It has also been heartening to witness the Gardens' growth in the past five years, which saw the addition of many new attractions and gardens, such as the Far East Organization Children's Garden and the Sun Pavilion among others, and I am glad to be part of this journey. Happy 5<sup>th</sup> birthday, Gardens by the Bay!

– *Jennifer Loh*

*Assistant Director (Visitor Services)  
Joined the Gardens in October 2012*



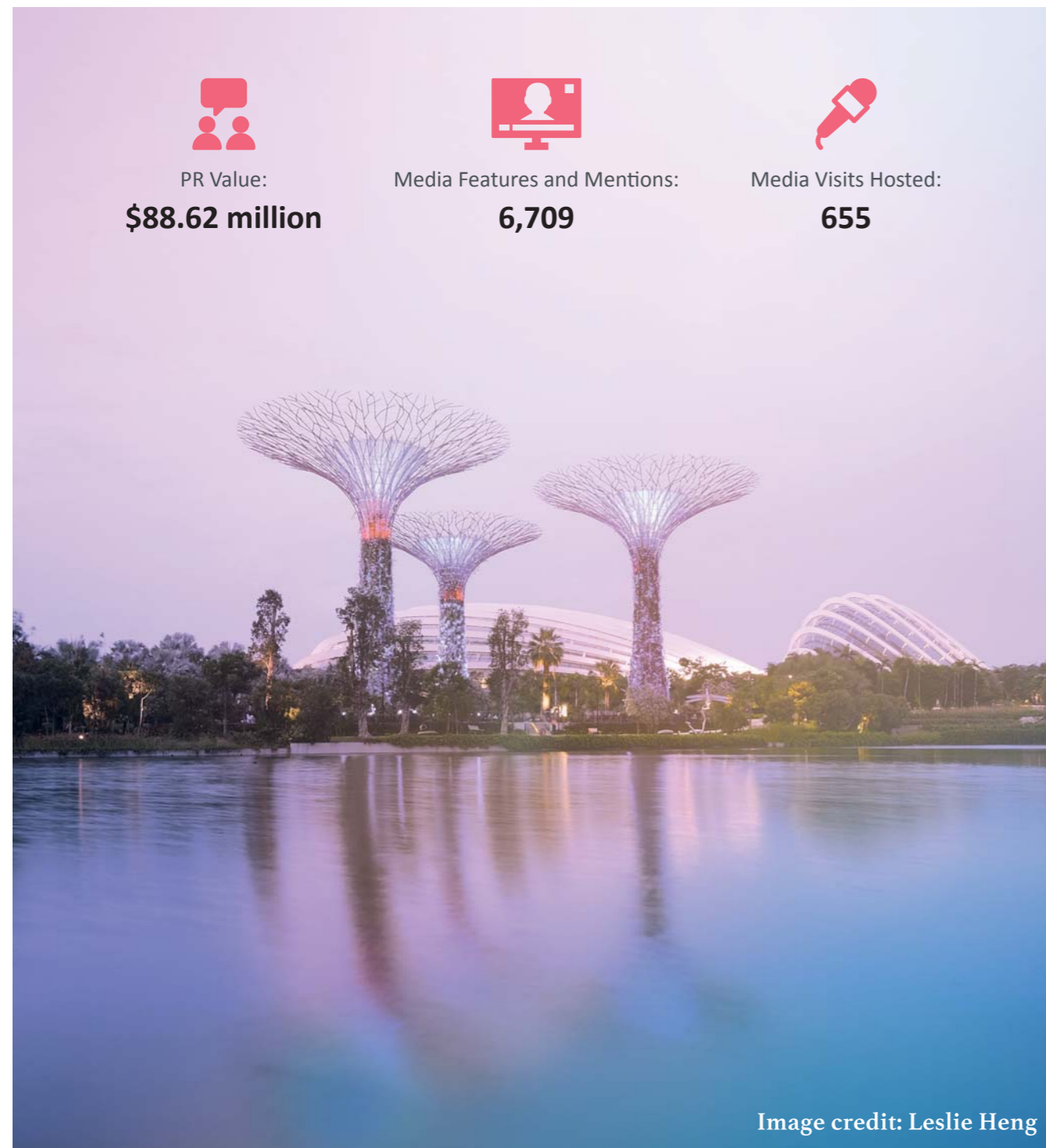
## Telling Our Story

We continued to build on our branding efforts to showcase and establish the Gardens as a global destination of choice and a world-class attraction.

## TELLING OUR STORY

Branding efforts for the Gardens remain a vital part of what we do. By engaging local and overseas media and leveraging multiple platforms including social media, we aim to showcase the Gardens as a world-class attraction and deepen the impression of the Gardens as a global leisure destination of choice.

### OUR MEDIA COVERAGE



## IN THE SPOTLIGHT

### SHOWCASING OUR HORTICULTURAL EXPERTISE

*Dendrobium* Kiat Tan is the first success story of the Gardens' orchid hybridisation programme. The programme was featured twice in The Straits Times and also highlighted by Minister for National Development and Second Minister for Finance, Mr Lawrence Wong on Facebook, along with a photo of the Research & Horticulture team behind the successful hybrid.

Pumpkins took centre stage in much of the publicity on the *Autumn Harvest* floral display. Our colleagues from Gardens Operations, Research & Horticulture, and Conservatory Operations were interviewed in various media such as The Straits Times, Channel NewsAsia and Capital Radio 95.8FM about their experiences in growing the pumpkins and putting together the display. Family bloggers also took part in a pumpkin painting workshop during the September school holidays as part of our blogger engagement efforts.



Family blog *SengkangBabies* at our Autumn Harvest blogger engagement event

Over in the Cloud Forest, a recreation of our award-winning orchid display from the 22<sup>nd</sup> World Orchid Conference (WOC 22) was featured in "The Big Picture" section of The Straits Times. Senior Horticulturist Siti Nurziana Binte Yacob also shared about her experience working on the display and participating in WOC 22, as part of a profile story in Malay newspaper *Berita Harian*.

### HIGHLIGHTING OUR EVENTS AND FESTIVALS

In line with the Gardens' 5<sup>th</sup> Anniversary celebrations, key media outlets ran special features to highlight the different facets of the Gardens and the people who contributed to its growth and development.



The Gardens' first Japanese-themed festival *Sakura Matsuri* garnered extensive coverage in the media, both locally and internationally. They include features in The Straits Times, Channel NewsAsia Online, and Japanese news outlets such as Yahoo News Japan and news wires like the Agence France-Press. The festival was also widely covered by social influencers and lifestyle media such as Singapore Women's Weekly, Young Parents and Time Out.

The Straits Times also ran an infographics feature charting the growth of the Gardens over the past five years.

## IN THE SPOTLIGHT

### FOCUSING ON THE COMMUNITY

The Gardens was officially recognised as a HCPartner of the Human Capital Partnership (HCP) programme. As part of the publicity for the programme, our Principal Horticulturist Anton van der Schans and Senior Horticulturist Siti Nurziana Binte Yacob were profiled in the local media as an example of tapping on foreign expertise to complement the local workforce. Senior Procurement Manager, John Loh, was also featured as an example of how the Gardens benefits from the experience of senior workers.

Children from Hope Community Services had the opportunity to meet-and-greet Santa Claus from Lapland at the Flower Dome. The session was covered by various local media outlets while The Straits Times posted a video interview with Santa Claus on its website.



Anton van der Schans and Siti Nurziana Binte Yacob were profiled as part of publicity for the HCP programme.

Santa at an interview with Lianhe Zaobao.

### RAISING OUR PROFILE

Our achievement at WOC 22 was covered in various media. Prime Minister Lee Hsien Loong also took to Facebook to congratulate the team on their win.

The launch of the enhanced Cloud Forest received extensive local media coverage. Board Director Mr Tan Jiew Hoe, who sponsored the Secret Garden enhancements, was also interviewed and featured in a comprehensive profile story in The Straits Times Life.

The Gardens was featured as one of the key players in the revival of the tourism industry in 'Blueprint for Survival', a MediaCorp documentary that looks at game-changing events that shaped and transformed Singapore.

In a special report published on FutureReadySingapore.com, a business site by the Economic Development Board, the Gardens was highlighted as one of Singapore's icons of innovation and sustainability.



Facebook post by Prime Minister Lee Hsien Loong, congratulating Gardens by the Bay for winning gold at the World Orchid Conference in Ecuador. Reproduced with permission from the Prime Minister's Office.



The launch of the enhanced Cloud Forest was graced by Minister for Social and Family Development and Second Minister for National Development, Mr Desmond Lee.

## DRIVING AWARENESS

Marketing and collaborations with partners are crucial components in growing our reach and raising awareness of the Gardens. As such, this year, we strived to communicate key events in the Gardens, such as *Gardens Turns 5* and *Sakura Matsuri*, by leveraging social media and other traditional communication channels that appeal to various groups in the community. This strengthened our brand positioning by offering visitors a complete experience that ties in all aspects of the Gardens' offerings, even before they step into the Gardens.



We continued to leverage social media to reach out to potential visitors.

## PUBLICATIONS

We also continued to augment branding efforts through our publications.

### Guides to Gardens by the Bay: Trees

Authored by our Research & Horticulture colleagues Andrea Kee, Lim Mei Leng, Arthur Voo, Siti Nurziana Binte Yacob and Janelle Jung, this title showcases interesting tree species in the outdoor gardens and is the latest addition to our 'Guides to Gardens by the Bay' book series.

### Baywatch staff newsletter

To enhance internal communications, *Baywatch*, a bi-monthly staff newsletter, continued its circulation to all permanent staff. This year, the Corporate Communications team collaborated with the Conservatory Operations department to produce a year-long series of plant-themed articles. The series, titled 'Gems of the Conservatories', showcased interesting plants in both conservatories to raise interest in and awareness of our indoor plant collection.

### Guide to the Gardens pamphlet series

Launched in February 2018, 'Guide to the Gardens' features suggested itineraries for visitors to our key attractions and includes a guide dedicated to children's activities in the Gardens. The guides are complementary to our existing Gardens Map brochures and seasonal Garden Trail brochures.



Our 5th Anniversary issue of Baywatch.

## AWARDS

### 2018

#### ASEAN SUSTAINABLE TOURISM AWARD 2018

- ASEAN Sustainable Tourism Award (Urban Category)

ASEAN Tourism

#### EXPAT LIVING READERS' CHOICE AWARDS 2018

- Favourite Outdoor Kids' Activities – Gold

Expat Living Singapore

#### EXPERTS' CHOICE AWARDS 2018

- Experts' Choice
- Best of Singapore

TripExpert

#### HRM AWARDS 2018

- SME Employer of the Year

HRM Asia

### 2017

#### IFLA ASIA-PAC LANDSCAPE ARCHITECTURE (LA) AWARDS 2017

- Luminary Award – Dr Kiat W. Tan
- Outstanding Award (Parks and Open Space)
- Outstanding Award (Lighting and Night Experience)
- Award of Excellence (Cultural and Urban Landscape)

International Federation of Landscape Architects Asia-Pacific Region (IFLA-APR)

#### CHARITY TRANSPARENCY AND GOVERNANCE AWARDS 2017

- Charity Governance Award (Large Charity)
- Charity Transparency Award (Large Charity)

Charity Council

#### TRIPADVISOR CERTIFICATE OF EXCELLENCE 2017

- Certificate of Excellence – Gardens by the Bay
- Certificate of Excellence – Flower Dome
- Certificate of Excellence – Cloud Forest
- Certificate of Excellence – Supertree Grove

TripAdvisor Singapore

### 2017

#### 22<sup>ND</sup> WORLD ORCHID CONFERENCE

- 4 Best in Show ribbons
- 6 Best in Section trophies
- 2 Gold medals
- 3 Silver medals
- 1 Bronze medal
- 11 First Prize ribbons
- 7 Second Prize ribbons
- 5 Third Prize ribbons
- 4 Honourable Mention ribbons

World Orchid Conference Trust

#### EXPERTS' CHOICE AWARDS 2017

- Experts' Choice
- Best of Singapore

TripExpert

#### INFLUENTIAL BRANDS 2017

- Top Local Attraction

Influential Brands

#### ASA EXCELLENT SERVICE AWARD 2017

- Star, Gold and Silver Awards

Association of Singapore Attractions (ASA)

#### EMPLOYER OF CHOICE AWARDS 2017

- Gold winner (<500 employees)

HRD Asia

#### TOP HR TEAMS 2017

HRD Asia



## Cultivating Talents

Every staff member is an asset, and Gardens by the Bay is committed to promoting the well-being and development of our people.

## CULTIVATING TALENTS

An organisation's people is key to its success. Hence, we strive to create a supportive and rewarding working environment for our staff, with ample opportunities for professional and personal growth. Concurrently, we grow our human capital through recruitment and collaborations with educational institutions, as well as our local and overseas counterparts.

### OUR HR HIGHLIGHTS

**Staff Strength**  
(as of 31 March 2018):  
**Over 350**

**Average training**  
hours per staff:  
**38.8**

**Applications received**  
at our first overseas jobs fair:  
**Over 100**

**60** students  
from different fields of  
studies were brought in  
for their industrial  
attachments

## PEOPLE INITIATIVES

A Recruitment Management Platform was launched to increase efficiency of the recruitment process and facilitate management of our talent database. The year also saw the revamp of the Gardens' career webpage and the addition of a corporate LinkedIn account to augment our positioning as an employer of choice.

A visit to the Netherlands was initiated in February 2018, where the Gardens participated in its first overseas career fair at Wageningen University & Research (WUR) and received over 100 job applications. At the same time, the Gardens continued to participate in local career fairs to strengthen its presence and prominence as a choice employer.



Our revamped career webpage

Staff giving a career talk at WUR

WUR career fair

## LEARNING & DEVELOPMENT



To facilitate the sharing of horticultural knowledge and expertise, a visit to HAS University of Applied Sciences in the Netherlands was made, which included a tour of HAS' facilities and discussions on future overseas attachment opportunities.

A pilot Executive Coaching Programme was introduced in 2017 to some Senior Directors, where they received structured and personalised leadership coaching. Arising from positive feedback, the programme will be extended to other members of the Senior Management team.

Our team with their hosts at HAS. The Netherlands is the world's largest exporters of flowers, and connecting with Dutch universities would facilitate the sharing of knowledge and skills in horticulture and floriculture.



## COLLABORATION & PARTNERSHIP

The Gardens hosted Ms Kaslin Daniels, a Fellow-in-Residence at Longwood Gardens, between February and March 2018, who was attached to various departments. As part of her attachment, Ms Daniels shared her work experience in the United States of America and co-facilitated a focus group session to gather feedback for upcoming projects in the Gardens.

The Gardens also hosted staff from Hong Kong Disneyland in May 2017. Subsequently, Gardens by the Bay staff had the opportunity to visit them to learn more about their service philosophy, corporate culture and best practices.

In this FY, 60 students across various fields of study including Landscape Design & Horticulture, Customer Experience Management, Travel & Tourism Services, and Engineering were attached to relevant departments in the Gardens as part of our continued partnership with educational institutions.



Ms Kaslin Daniels giving a presentation

Our team's visit to Hong Kong Disneyland

## SERVICE EXCELLENCE

In response to feedback gathered on our service standards, three initiatives were launched in 2017 as we embark on our journey to attain higher levels of service excellence.



### GARDENS BY THE BAY (GB) SERVICE PLEDGE

- Launched at the inaugural Service Excellence Day
- Highlights the ideals of service excellence through the 3Rs: Ready, Respectful, Responsive
- To reinforce commitment towards the pledge, staff attended a one-day Workforce Skills Qualification (WSQ) programme, 'We are GB Hosts'.
- The programme, specially customised by the Gardens in consultation with the team from WSQ, helped staff demonstrate the 3Rs through games and activities.

### 3R CHAMPION RECOGNITION CARDS

- Empowers our staff to reward colleagues whom they feel have demonstrated one or more of the 3Rs

### GARDENS SERVICE STAR AWARD

- Launched on 3 July 2017
- Bi-annual award that recognises staff across departments who consistently exemplify the ideals of an excellent service provider



3R Champion Recognition Card

## CARE FOR STAFF



GB Family Carnival



Annual Health Screening



GB Sports Day

The inaugural GB Sports Day was held in October 2017. The event aims to promote teamwork and encourage the adoption of a healthy lifestyle through fun activities. In addition, staff took part in the annual health screening exercise and health-related lunchtime talks. Other exciting events that were held to foster bonding among staff included the annual Dinner & Dance and the GB Family Carnival.



Walk for Rice



Staff enjoying durians



Annual Dinner & Dance



Team Art Jamming

## OUR KEY HR/STAFF AWARDS

- 2018 HRM Awards – SME Employer of the Year (<500 employees)
- HRD Asia – Employer of Choice 2017: Gold Award
- Excellent Service Award (EXSA): Awarded to 12 staff members



CEO Felix Loh and our HR team at the HRM 2018 Award Ceremony.

12 staff members received the Excellent Service Award (EXSA). Fadilah Binte Mansor (second from left) was also a finalist of the Superstar Award, the most prestigious award presented in EXSA.

## THE NEXT CHAPTER

FY 2018/19 will see the rolling out of a new uniform to all staff across the various front line service departments for a uniformed corporate identity. The vibrant uniform will be designed to ensure optimal comfort for staff, using material suited for outdoor wear. Staff will also be involved in the process by voting for their favourite design.

A new-and-improved intranet will be launched, serving as a one-stop portal where staff can conveniently access resources and useful information on the Gardens' programmes and events, staff-related activities, training calendar and work-related functions, among others.

Staff engagement remains an important aspect of our people initiatives. The following FY will see the introduction of regular CEO Dialogue Sessions, which will facilitate open dialogue between staff and Senior Management. Meanwhile, events such as Service Excellence Day, GB Sports Day, Innofest and the GB Family Carnival will continue to serve as key staff engagement means.

## ZACK'S STORY

I first knew about the Gardens' volunteering programme when my friend chanced upon the volunteer recruitment notice on the Gardens by the Bay website. I registered without hesitation as I thought it would be an interesting experience.

One of my most vivid memories at the Gardens that I remember was a walk with the volunteers in the Gardens during the last few days of 2016. I coincidentally met my primary school teacher for the first time after graduating, and we have kept in contact ever since.

Volunteering at the Gardens has been fun, relaxing and rewarding. I feel that the best part of volunteering here is that while I am constantly learning new things about horticulture and meeting new people, there is also a regular group of volunteers with whom we can exchange ideas on gardening and other matters.

My favourite part of the Gardens is the Secret Life of Trees. The outdoor gardening sessions are held there quite often, and it is great to see it constantly change and develop as we work on it. I would definitely recommend that people volunteer at the Gardens if they want to spend their time meaningfully. It is a nice place to learn more about plants and gardening, as we get to try our hand at a wide variety of tasks!



*– Koh Zhen Xiang Zack*

*Assists in the maintenance of the outdoor gardens  
Volunteering with the Gardens since October 2016*

## SIEW LUAN'S STORY

I decided to join the Gardens as a volunteer because I like the Gardens and have always felt proud of it since day one. Therefore I would just like to do my little part for the Gardens.

I still fondly remember my first experience giving guided tours in the Flower Dome as a Garden Chaperon under the volunteer programme. It was part of my training assessment to ensure that we are confident enough to interact with and engage our visitors. It was nerve-wrecking for me as there was so much information to remember, most of which I had forgotten during the test! Nevertheless, I was able to put the information about plants such as the African Baobabs into good use as a guide eventually.



Siew Luan (centre) with fellow volunteers



Spending my time at Gardens by the Bay is extremely worthwhile because I always have an amazing experience during the volunteering sessions. I learnt a lot about the Gardens from tours conducted as a Garden Chaperon, as well as from the horticultural tasks that we do in the Flower Dome. I have learnt plenty from the horticulturists at the Gardens, as well as the other volunteers.

The Flower Dome, in particular the Baobabs, Bottle Trees and the Californian Garden, will always have a special place in my heart. This was where I started being a Garden Chaperon, and where I have conducted quite a few guided tours for both adults and children. The Californian Garden will always be a place where I love to go take a break, and also a place where I love to bring others to look at the grapes and the fruit trees.

I have recommended quite a few friends and family members to the Gardens, not only to visit, but also to join the Gardens as *Friends of the Gardens* members. For the simple reason that the Gardens is our pride and joy, and I would like to showcase it to as many people as I can.

– Poon Siew Luan

GB Service Ambassador, Garden Chaperon,  
and assists in the maintenance of plants in the Flower Dome and outdoor gardens  
Volunteering with the Gardens since October 2016

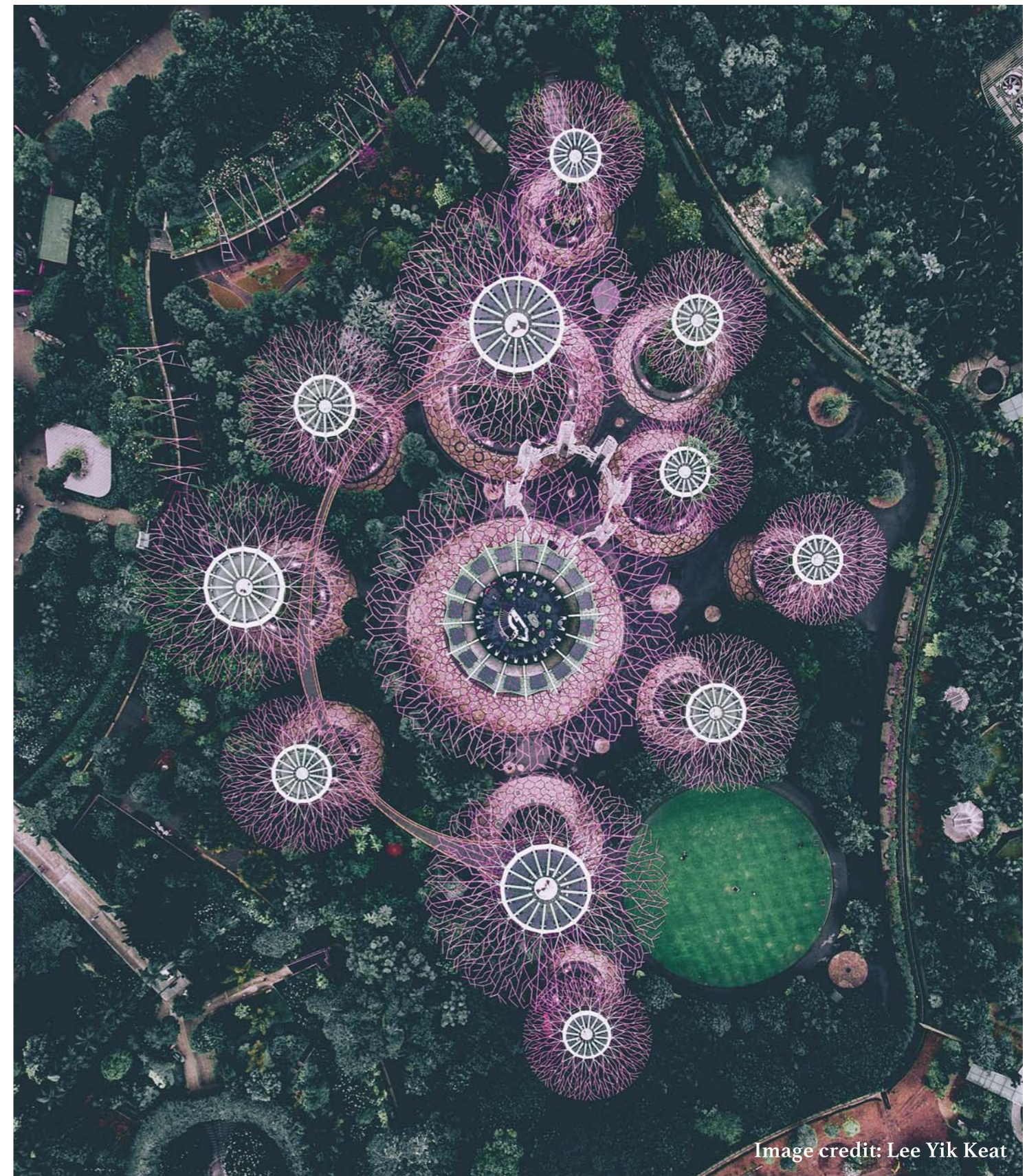


Image credit: Lee Yik Keat

## Corporate Governance

## CORPORATE GOVERNANCE

Gardens by the Bay (the “Company”) was incorporated under the Companies Act (Cap 50) of Singapore on 11 November 2011 and is a public company limited by guarantee, governed by its Constitution.

Gardens by the Bay is committed to achieving high standards of governance, preserving integrity, transparency and commitment at all levels, underpinned by robust internal controls systems. Gardens by the Bay has put in place a corporate governance structure with comprehensive and clear lines of reporting, responsibility and accountability.

### KEY CORPORATE GOVERNANCE INITIATIVES

In addition to the application of good governance practices as a corporate entity, we have, as an Institution of Public Character (“IPC”), adopted best practices in key areas of governance closely aligned to the principles enunciated in the Code of Governance for Charities and Institutions of a Public Character. In line with the Charity Council’s disclosure requirement that all IPCs are required to disclose the extent of their compliance with the Code of Governance, Gardens by the Bay’s Governance Evaluation Checklist can be found at the Charity Portal ([www.charities.gov.sg](http://www.charities.gov.sg)).

Gardens by the Bay’s whistle-blowing policy aims to provide an avenue for employees to raise concerns about possible improprieties and obstructive actions which they become aware of in the course of their work and to provide reassurance that they will be protected from reprisals for whistle-blowing in good faith and without malice. Incidents of wrongdoings could be reported to the Chairman of the Audit and Risk Committee, the Chief Executive Officer and his deputies or the Senior Director of Human Resource & Administration.

### BOARD OF DIRECTORS

Gardens by the Bay’s Board of Directors is the highest governing organ within Gardens by the Bay’s governance framework. The Board comprises 14 Directors at the date of this report, and is

chaired by Mr Niam Chiang Meng. All Board Directors are non-executive, with the exception of the Chief Executive Officer of Gardens by the Bay. Board Directors are appointed on the strength of their calibre, experience, stature, ability to contribute to the oversight and development of Gardens by the Bay, as well as their strategic networking relationships. Gardens by the Bay conducts Board induction for new Board Directors to familiarise them with the business activities, strategic direction and governance practices of Gardens by the Bay.

The Board ensures that Gardens by the Bay acts in the furtherance of its objectives set out in its Constitution, and properly accounts for and safeguards the funds and assets of Gardens by the Bay. The Board works closely with the Management and stakeholders to shape the vision, chart major directions, and develop programmes and initiatives. The Board also approves the annual budgets, the use of reserves and the annual audited financial statements of Gardens by the Bay, among other responsibilities.

The Board has delegated specific responsibilities to three Committees. Each Committee has its own terms of reference, which is approved by the Board. The members of the Committees are carefully selected to ensure an equitable distribution of responsibilities among Board Directors, to promote the effectiveness of the Board and foster participation and contribution. Where necessary, non-Board members who have expertise in their respective fields are also co-opted to enhance the deliberations and decision-making process of the Committees.

## CORPORATE GOVERNANCE

The roles of the Committees are briefly described below:

### NOMINATING COMMITTEE (NC)

The size and composition of the Board and Board Committees are reviewed from time to time by the NC. 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 Gardens by the Bay. The NC seeks to ensure that the size of the Board is conducive for effective discussion and decision making. The NC also aims to maintain a diversity of expertise, skills and attributes among the Directors. Any potential conflicts of interest are taken into consideration. It also ensures the independence of proposed and existing Directors, and assesses if they are fit and qualified for the office of Director.

One Committee meeting was held during the financial year. The NC members in office at the date of this report are as follows:

#### CHAIRMAN

Mr Niam Chiang Meng

#### MEMBERS

Ms Lim Wan Yong

Mr Felix Loh

Mr Zakir Hussain

The NC conducts an evaluation of the performance of the Board and the Directors on an annual basis. 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. 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 the recommendations for improvements were tabled in the Board Meeting on 13 July 2018. The NC is satisfied that sufficient time and attention was given by the Directors to the affairs of the Company.

### AUDIT AND RISK COMMITTEE (ARC)

The Code of Governance states a maximum limit of four consecutive years for the Treasurer or equivalent position. As such, Gardens by the Bay has followed the same guidelines in regard to the position of ARC Chairman.

The ARC comprises four non-executive and independent Directors. It undertakes the responsibilities promulgated in the Companies Act and the Code of Governance, and reviews financial reporting issues, annual and supplementary budgets and forecasts, adequacy of internal controls, risk management and governance processes, including the internal and external audit functions. The ARC meets with the internal and external auditors in the absence of Management annually.

Four Committee meetings were held during the financial year. The ARC members in office at the date of this report are as follows:

#### CHAIRMAN

Mr Tan Wah Yeow

#### MEMBERS

Mr Kenneth Er

Mr Yap Chin Siang

Ms Susan Chong

## CORPORATE GOVERNANCE

### REMUNERATION AND COMPENSATION COMMITTEE (RC)

The RC comprises five non-executive and independent Directors. The RC exercises policy oversight of 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, as well as 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.

Three Committee meetings were held during the financial year. The RC members in office at the date of this report are as follows:

#### CHAIRMAN

Mr Niam Chiang Meng

#### MEMBERS

Mrs Mildred Tan  
Mr Tan Jiew Hoe  
Ms Ruth Yeoh

For this financial year, the RC reviewed relevant compensation matrixes and performance indicators to stay market competitive and to recognise and reward staff's effort towards 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 of the Board one week prior to meeting dates.

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, 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 is shown in Table 1.

## CORPORATE GOVERNANCE

TABLE 1

Name	Date of Appointment	Number of Meetings							
		Board of Directors		Nominating Committee		Audit and Risk Committee		Remuneration and Compensation Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended
Theresa Foo <sup>1</sup>	11 Nov 2011	4	2/2	1	1/1	-	-	3	1/1
Niam Chiang Meng <sup>2</sup>	1 Dec 2016	4	4/4	1	1/1	-	-	3	3/3
Chang Hwee Nee <sup>3</sup>	11 Nov 2011	4	0/1	1	0/1	-	-	-	-
Kiat W. Tan <sup>4</sup>	11 Nov 2011	4	3/3	1	1/1	-	-	-	-
Gerald Tan Kwong Ming <sup>5</sup>	1 Dec 2011	4	2/2	-	-	-	-	3	1/1
Wong Siew Hoong	20 Jul 2012	4	3/4	-	-	-	-	-	-
Yap Chin Siang	1 Jun 2013	4	4/4	-	-	4	4/4	-	-
Ang Hak Seng <sup>6</sup>	1 Dec 2013	4	2/2	-	-	4	3/3	-	-
Mildred Tan	1 Dec 2013	4	3/4	-	-	-	-	3	3/3
Tan Wah Yeow	1 Dec 2013	4	4/4	-	-	4	4/4	-	-
Susan Chong	1 Dec 2016	4	2/4	-	-	4	2/4	-	-
Tan Jiew Hoe	1 Dec 2013	4	4/4	-	-	-	-	3	3/3
Kenneth Er	17 Feb 2014	4	1/4	-	-	4	1/4	-	-
Ruth Yeoh	1 Dec 2015	4	4/4	-	-	-	-	3	2/3
Syed Zakir	1 Dec 2015	4	2/4	1	1/1	-	-	-	-
Lim Wan Yong <sup>7</sup>	1 Jul 2017	4	2/3	-	-	-	-	-	-
Desmond Tan	1 Dec 2017	4	1/2	-	-	-	-	-	-
Felix Loh	15 Feb 2018	4	1/1	-	-	-	-	-	-

<sup>1</sup> Retired from Board with effect from 30 November 2017

<sup>2</sup> Appointed as Board Chairman with effect from 1 December 2017

<sup>3</sup> Stepped down from Board with effect from 1 July 2017

<sup>4</sup> Retired from Board with effect from 15 February 2018

<sup>5</sup> Retired from Board with effect from 1 December 2017

<sup>6</sup> Retired from Board with effect from 1 December 2017

<sup>7</sup> Appointed to Nominating Committee with effect from 1 July 2017

## CORPORATE GOVERNANCE

### 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 Directors are required to make declaration of 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 Directors 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 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 Directors. Such provisions include (a) permitting a Board Director, or a firm associated with the Director, 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 Director to be interested in any transaction with the Company provided that the Director 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 Director 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

performing his/her duties as a Board Director. The Company's Articles also expressly stipulated that a Board Director may be paid remuneration for his services rendered in his/her capacity as a Board Director 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 Director of the Company in his/her capacity as a member of the Board.

### RESERVES MANAGEMENT

Gardens by the Bay has a reserves policy to ensure adequate resources for long-term financial stability and future plans. It has set a minimum reserve as a safety net for operations and contingencies. Reserves can be used to fund operating purposes in response to unforeseen emergencies and/or temporary changes in the operating environment; infrastructure that augment the Gardens as a premier leisure attraction, projects that further the Gardens' organisational and business goals, and for capacity building. Governance procedures are in place to ensure that there is internal discipline in the maintenance and utilisation of reserves. The Board has to approve the utilisation of reserves and designation for special projects. 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 donations and sponsorships are channelled through our Partnership & Sponsorship Unit, where the collected donations are properly recorded and promptly deposited. The Board reviews the Company's sponsorship activities at its meetings.

## CORPORATE GOVERNANCE

### DISCLOSURE AND TRANSPARENCY

The Annual Report of Gardens by the Bay is published on our website at [www.gardensbythebay.com.sg](http://www.gardensbythebay.com.sg). Board Directors did not receive any remuneration in their capacity as members of the Board for the financial year. There is no paid staff who are close members of the family of the Chief Executive Officer or Board Directors. In accordance with the Code of Governance, the remuneration of key management staff is disclosed in the bands of \$100,000 as follows.

#### Key Management Remuneration Bands

##### **1 April 2017 – 31 March 2018**

\$700,000 to below \$800,000	1
\$600,000 to below \$700,000	
\$500,000 to below \$600,000	1
\$400,000 to below \$500,000	1
\$300,000 to below \$400,000	4
\$200,000 to below \$300,000	3
<b>Total</b>	<b>10</b>

### ENVIRONMENTAL SUSTAINABILITY

The Gardens was designed and developed with environmental sustainability in mind. Innovative design of the conservatories' cooling system and the Gardens' lake system had resulted in efficiencies that positioned Gardens by the Bay as a global role-model for sustainable design and development.

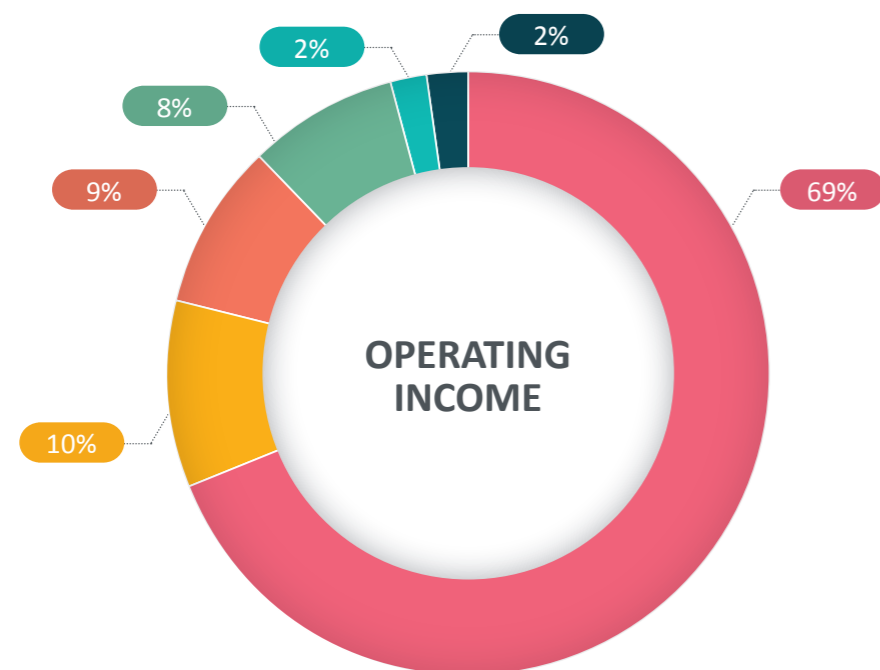
Sustainability plays a key role in impelling progress in the organisation. Moving forward, the Company will go beyond current sustainability practices and explore new, sustainable ways to optimise operational efficiency. The Company will take a long-term approach in charting the sustainability journey and play its part in protecting the environment, a duty that is expected of a world-class garden attraction.

### 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. The Board is updated regularly on media coverage on the Gardens.

## FINANCIAL OVERVIEW

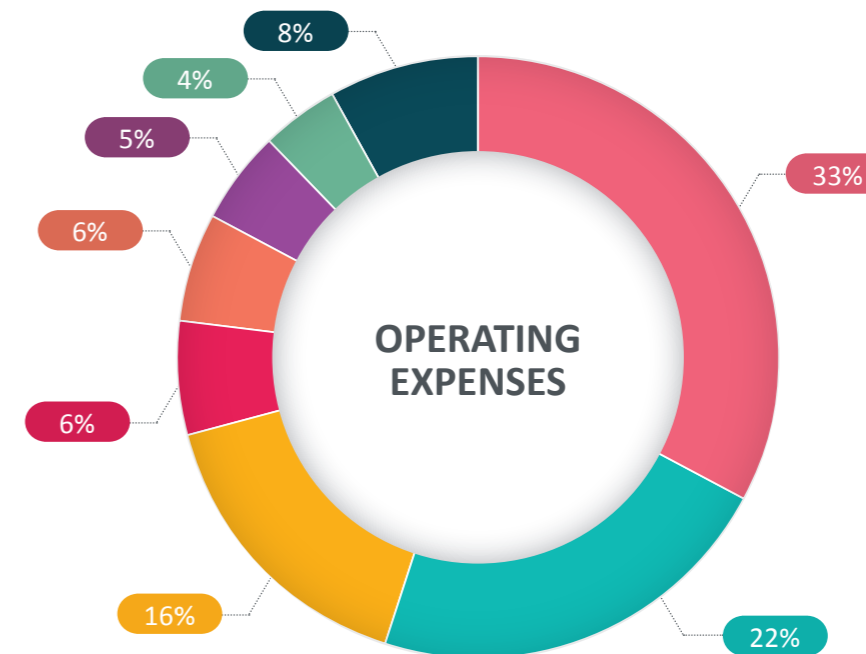
For the Financial Year ended 31 March 2018



	2018		2017	
	\$'000	%	\$'000	%
● Ticketing income	65,089	69	55,441	69
● Income from education, guided tours and merchandise	8,971	10	7,735	10
● Income from rentals and venue hires	8,513	9	7,567	9
● Donations and sponsorships	7,683	8	6,769	8
● Carpark income	1,426	2	1,413	2
● Interest and other income	2,172	2	1,782	2
<b>Total</b>	<b>93,854</b>	<b>100</b>	<b>80,707</b>	<b>100</b>

## FINANCIAL OVERVIEW

For the Financial Year ended 31 March 2018



	2018		2017	
	\$'000	%	\$'000	%
● Staff and related expenses	33,961	33	31,347	33
● Facilities maintenance and utilities	22,804	22	20,533	22
● Horticultural works	16,451	16	13,641	15
● Depreciation expense	6,475	6	6,905	7
● Marketing and communications	5,816	6	5,173	6
● Community programmes	4,638	5	4,834	5
● Rental of premises	4,292	4	4,192	4
● Other expenses including information technology	8,112	8	7,953	8
<b>Total</b>	<b>102,549</b>	<b>100</b>	<b>94,578</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.



## 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 2018.

In the opinion of the Directors,

- a) the accompanying financial statements as set out on pages 85 to 107 are drawn up in accordance with the provisions of the Singapore Companies Act (the "Act"), the Singapore Charities Act and Financial Reporting Standards in Singapore so as to give a true and fair view of the financial position of the Company as at 31 March 2018 and the financial performance, changes in accumulated funds and cash flows of the Company for the financial year ended 31 March 2018;
- b) the Company has complied with Regulation 15 of the Charities (Institutions of a Public Character) Regulations;
- c) the use of donation monies are in accordance with the objectives of the Company as required under Regulations 11 and 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:

Niam Chiang Meng (Chairman)  
Loh Chee Wai Felix (Chief Executive Officer, Appointed on 15 February 2018)  
Chong Suk Shien Susan  
Er Boon Hwee Kenneth (Yu Wenhui, Kenneth)  
Sim Beng Mei Mildred  
Syed Zakir Hussain  
Tan Jiew Hoe  
Tan Wah Yeow  
Wong Siew Hoong  
Yap Chin Siang  
Yeoh Pei Cheen Ruth  
Lim Wan Yong (Lin Wanrong) (Appointed on 1 July 2017)  
Tan Kok Ming Desmond (Appointed on 1 December 2017)  
Han Juat Jong (Appointed on 1 April 2018)

## 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



**Niam Chiang Meng**  
Chairman



**Loh Chee Wai Felix**  
Chief Executive Officer

Singapore  
13 July 2018

# 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 2018, and the statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 85 to 107.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the "Act"), the Charities Act, Chapter 37 and other relevant regulations ("the Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 31 March 2018 and of the financial performance, changes in the funds and cash flows of the Company for the year ended on that date.

## BASIS FOR OPINION

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

## INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

Management is responsible for the other information. The other information comprises the Directors' Statement included in pages 80 to 81.

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

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

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

## RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE 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 Companies Act, the Charities Act and Regulations and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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

Those charged with governance comprises the directors. Their responsibilities include overseeing the Company's financial reporting process.

## AUDITOR'S RESPONSIBILITY

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

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

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

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

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

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

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

- a) the Company has not used the donation monies in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- b) the Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

*Deloitte & Touche Ltd.*

Public Accountants and  
Chartered Accountants  
Singapore

13 July 2018

## STATEMENT OF FINANCIAL POSITION

31 March 2018

	<u>Note</u>	<u>2018</u> \$	<u>2017</u> \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	128,268,990	97,324,769
Trade receivables	7	2,047,801	1,840,184
Other receivables	8	2,879,653	3,387,829
Total current assets		<u>133,196,444</u>	<u>102,552,782</u>
<b>Non-current asset</b>			
Property, plant and equipment	9	21,549,227	23,164,180
<b>Total assets</b>		<u>154,745,671</u>	<u>125,716,962</u>
<b>LIABILITIES AND ACCUMULATED FUNDS</b>			
<b>Current liability</b>			
Trade and other payables	10	28,168,843	22,051,506
<b>Non-current liabilities</b>			
Deferred donations	11	8,821,152	12,570,155
Deferred capital grants	12	4,749,676	6,431,626
Total non-current liabilities		<u>13,570,828</u>	<u>19,001,781</u>
<b>Accumulated funds</b>			
Designated funds		28,875,382	21,590,780
Reserves		84,130,618	63,072,895
Total accumulated funds		<u>113,006,000</u>	<u>84,663,675</u>
<b>Total liabilities and accumulated funds</b>		<u>154,745,671</u>	<u>125,716,962</u>

*See accompanying notes to financial statements.*

## STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2018

	Note	2018 \$	2017 \$
<b>Revenue</b>	13	93,854,565	80,707,350
<b>Expenses</b>			
Staff and related expenses	14	33,961,036	31,347,373
Horticultural works		16,450,863	13,641,231
Facilities maintenance		19,249,167	17,051,770
Utilities		3,554,989	3,481,208
Marketing and communications		5,816,421	5,173,309
Community programmes		4,637,778	4,833,587
Information technology maintenance		1,450,306	1,493,903
Depreciation expense	9	6,474,841	6,905,400
Rental of premises	15	4,292,480	4,191,583
Revamping and rejuvenation expenses	15	10,976,530	12,716,411
Maintenance of State lands	15	1,006,698	1,883,134
Other expenses		6,661,745	6,458,664
		<u>114,532,854</u>	<u>109,177,573</u>
<b>Deficit before government grants</b>		(20,678,289)	(28,470,223)
<b>Government grants</b>			
Operating grants	15	30,921,816	30,132,770
Rental subvention	15	4,292,480	4,191,583
Revamping and rejuvenation	15	10,976,530	12,716,411
Maintenance of State lands	15	1,006,698	1,883,134
		<u>47,197,524</u>	<u>48,923,898</u>
Deferred capital grants amortised	12	1,823,090	2,285,267
		<u>49,020,614</u>	<u>51,209,165</u>
<b>Surplus for the financial year, representing total comprehensive income for the year</b>		<u>28,342,325</u>	<u>22,738,942</u>

See accompanying notes to financial statements.

## STATEMENT OF CHANGES IN ACCUMULATED FUNDS

For the financial year ended 31 March 2018

	Accumulated funds		
	Designated funds <sup>(1)</sup> \$	Reserves \$	Total \$
Balance at 1 April 2016	8,579,817	55,867,831	64,447,648
Surplus for the financial year, representing total comprehensive income for the year	-	22,738,942	22,738,942
Transfer from reserves to designated funds	16,500,000	(16,500,000)	-
Expenses charged to designated funds	(966,122)	966,122	-
Co-funding with government (Note 16)	<u>(2,522,915)</u>	-	<u>(2,522,915)</u>
Balance at 31 March 2017	21,590,780	63,072,895	84,663,675
Surplus for the financial year, representing total comprehensive income for the year	-	28,342,325	28,342,325
Transfer from reserves to designated funds	8,000,000	(8,000,000)	-
Expenses charged to designated funds	<u>(715,398)</u>	<u>715,398</u>	<u>-</u>
Balance at 31 March 2018	<u>28,875,382</u>	<u>84,130,618</u>	<u>113,006,000</u>

The Company's Memorandum and Articles of Association specifically restrict 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> Designated funds are funds set aside 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 2018

	2018	2017
	\$	\$
<b>Operating activities</b>		
Deficit before government grants	(20,678,289)	(28,470,223)
Adjustments for:		
Sponsorships and donations	(7,682,769)	(6,769,590)
Depreciation expense	6,474,841	6,905,400
(Gain) Loss on disposal of property, plant and equipment	(7,724)	6,126
Interest income	(1,252,355)	(977,039)
Deficit before movements in working capital	(23,146,296)	(29,305,326)
Trade receivables	(207,617)	2,326,249
Other receivables	747,872	611,831
Trade and other payables	6,117,337	164,285
Cash used in operations	(16,488,704)	(26,202,961)
Interest received	1,212,386	977,039
Net cash used in operating activities	(15,276,318)	(25,225,922)
<b>Investing activities</b>		
Proceeds from sale of property, plant and equipment	7,724	-
Purchase of property, plant and equipment	(4,859,888)	(2,503,648)
Net cash used in investing activities	(4,852,164)	(2,503,648)
<b>Financing activities</b>		
Government grants received	47,338,664	49,379,985
Sponsorships and donations received	3,734,039	3,181,688
Co-funding with government	-	(2,522,915)
Net cash from financing activities	51,072,703	50,038,758
Net increase in cash and cash equivalents	30,944,221	22,309,188
Cash and cash equivalents at beginning of the year	97,324,769	75,015,581
<b>Cash and cash equivalents at end of the year</b>	<b>128,268,990</b>	<b>97,324,769</b>

See accompanying notes to financial statements.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

### 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. The Company commenced its operation with the opening of Bay South to the public on 29 June 2012.

In October 2016, the Company took over full management of Bay East, Bay Central and Bayfront Plaza (western boundary of Bay South Garden). Bay East has been developed as an interim garden, and there are future development plans for these gardens.

The financial statements of the Company for the year ended 31 March 2018 were authorised for issue by the Board of Directors on 13 July 2018.

### 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 Financial Reporting Standards in Singapore ("FRSs").

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 these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of FRS 102 *Share-based Payment*, 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 2018

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 2017, 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 in the current or prior years.

At the date of authorisation of these financial statements, the following FRSs and amendments to FRSs that are relevant to the Company were issued but not effective:

### FRS 109 Financial Instruments

*(Applies to annual periods beginning on or after 1 January 2018, with early application permitted)*

FRS 109 was issued in December 2014 to replace FRS 39 *Financial Instruments: Recognition and Measurement* and introduced new requirements for (i) the classification and measurement of financial assets and financial liabilities (ii) general hedge accounting (iii) impairment requirements for financial assets.

Key requirements of FRS 109 applicable for the Company:

- a) All recognised financial assets that are within the scope of FRS 39 are now required to be subsequently measured at amortised cost or fair value through profit or loss (FVTPL). Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. Debt instruments that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets, and that have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured at fair value through other comprehensive income (FVTOCI). All other debt investments and equity investments are measured at FVTPL at the end of subsequent accounting periods. In addition, under FRS 109, entities may make an irrevocable election, at initial recognition, to measure an equity investment (that is not held for trading) at FVTOCI, with only dividend income generally recognised in profit or loss.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

- b) With some exceptions, financial liabilities are generally subsequently measured at amortised cost. With regard to the measurement of financial liabilities designated as at FVTPL, FRS 109 requires that the amount of change in fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch to profit or loss. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss.

- c) In relation to the impairment of financial assets, FRS 109 requires an expected credit loss model, as opposed to an incurred credit loss model under FRS 39. The expected credit loss model requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

Management anticipates that the initial application of the new FRS 109 may result in changes to the accounting policies relating to the impairment provisions of financial assets. Additional disclosures will also be made in respect of financial instruments including any significant judgement and estimation made.

### FRS 115 Revenue from Contracts with Customers

*(Applies to annual periods beginning on or after 1 January 2018, with early application permitted)*

In November 2014, FRS 115 was issued which establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. FRS 115 will supersede the current revenue recognition guidance including FRS 18 *Revenue*, FRS 11 *Construction Contracts* and the related interpretations when it becomes effective. Further clarifications for FRS 115 were also included in June 2016.

The core principle of FRS 115 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer.
- Step 2: Identify the performance obligations in the contract.
- Step 3: Determine the transaction price.
- Step 4: Allocate the transaction price to the performance obligations in the contract.
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

Under FRS 115, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer. Far more prescriptive guidance has been added in FRS 115 to deal with specific scenarios. Furthermore, extensive disclosures are required by FRS 115.

Management anticipates that the initial application of the new FRS 115 may result in changes to the accounting policies relating to revenue recognition. Additional disclosures will also be made in respect of receivables and revenue recognition, including any significant judgement and estimation made.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

### FRS 116 Leases

*(Applies to annual periods beginning on or after 1 January 2019, with early application permitted if FRS 115 is adopted.)*

FRS 116 was issued in June 2016 and will supersede FRS 17 *Leases* and its associated interpretative guidance.

The Standard provides a comprehensive model for the identification of lease arrangements and their treatment in the financial statements of both lessees and lessors. The identification of leases, distinguishing between leases and service contracts, are determined on the basis of whether there is an identified asset controlled by the customer.

Significant changes to lessee accounting are introduced, with the distinction between operating and finance leases removed and assets and liabilities recognised in respect of all leases (subject to limited exceptions for short-term leases and leases of low value assets). The Standard maintains substantially the lessor accounting approach under the predecessor FRS 17.

As at 31 March 2018, the Company has non-cancellable operating lease commitments as disclosed in Note 19. A preliminary assessment indicates that these arrangements will meet the definition of a lease under FRS 116, and hence the Company will recognise a right-of-use asset and a corresponding liability in respect of all these leases unless they qualify for low value or short-term leases upon application of FRS 116. The new requirement to recognise a right-of-use asset and a related lease liability may have a significant impact on the amounts recognised in the Company's financial statements.

Additionally, management anticipates that the initial application of FRS 116 may result in the changes to arrangements where the Company serves as an intermediate lessor. The accounting and classification of sub-leases will be referenced to the remaining right-of-use asset rather than the underlying asset. It is not practicable to provide a reasonable estimate of the financial effect until the review is completed.

Consequential amendments were also made to various standards as a result of these new/revised standards.

Other than as disclosed above, management anticipates that the adoption of the above FRS and amendments to FRS 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 in 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.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

### **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.

### 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 certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 30 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

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.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

### Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when 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.

### **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 only when obligations are discharged, cancelled or expired.

#### 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 that 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.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

### 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 that 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.

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 are 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 are 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 methods 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 from 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.



## NOTES TO FINANCIAL STATEMENTS

31 March 2018

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.

**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 the Conservatories, OCBC Skyway and Garden Cruisers.

Income from the sale of Conservatory tickets is recognised when tickets are used or expired, whichever is earlier. Revenue from the sale of the Friends of the Gardens membership is amortised over the period of their validity. Revenue from the 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 tours and merchandise

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

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

**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 attached to them and that 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.

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.

**DESIGNATED FUNDS** - Designated funds are funds earmarked from the reserves for specific purpose of upgrading of amenities and services in the Gardens. For projects undertaken which are capital in nature, the fund is reduced over the useful life of the asset when depreciation commences. Other non-capital expenses are charged as and when incurred.

**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.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

### 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 the 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 technologies, minimising their environmental footprint by the smart use of location, structure, systems and materials, intelligent design, including de-humidifying technologies that when combined with other innovations, result in electrical energy savings compared to conventional cooling technologies.

The power savings are achieved by the Biomass Co-generation System (the "Biomass System") which generates electricity that powers 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 was 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 overseeing 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.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

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

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

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

	<u>2018</u>	<u>2017</u>
	\$	\$
<b>Financial assets</b>		
Trade and other receivables (including cash and cash equivalents and excluding prepayments)	<u>132,688,396</u>	<u>101,555,457</u>
<b>Financial liabilities</b>		
Trade and other payables at amortised cost (excluding deferred revenue)	<u>24,587,293</u>	<u>19,253,664</u>

#### *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 a 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.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

### c) Capital 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.

## 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)**

	2018	2017
	\$	\$
Short-term benefits	3,712,336	3,276,782
CPF contributions	152,880	149,551
	<u>3,865,216</u>	<u>3,426,333</u>

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

## 6 CASH AND CASH EQUIVALENTS

	2018	2017
	\$	\$
Cash at bank and in hand	13,049,945	11,829,911
Fixed deposits	115,219,045	85,494,858
	<u>128,268,990</u>	<u>97,324,769</u>

Fixed deposits have an effective interest rate of approximately 1.3% (2017 : 1.3%) per annum with maturities ranging from 3 to 12 (2017 : 6 to 12) months. These deposits are easily convertible to cash upon request.

## NOTES TO FINANCIAL STATEMENTS

31 March 2018

## 7 TRADE RECEIVABLES

	2018	2017
	\$	\$
Third parties	1,083,382	1,216,233
Amount due from MND	964,419	623,951
	<u>2,047,801</u>	<u>1,840,184</u>

The table below is an analysis of receivables:

	2018	2017
	\$	\$
Not past due and not impaired	1,826,691	1,518,828
Past due but not impaired < 3 months	221,110	321,356
	<u>2,047,801</u>	<u>1,840,184</u>

The average credit period is approximately 30 days (2017 : 30 days). No interest is charged on the trade receivables.

The majority of the Company's trade receivables that are neither past due nor impaired are counterparties with a 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 the 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

	2018	2017
	\$	\$
Deposits	1,605,728	1,598,498
Prepayments	508,048	997,325
Interest receivable	513,500	473,531
Others	252,377	318,475
	<u>2,879,653</u>	<u>3,387,829</u>

# NOTES TO FINANCIAL STATEMENTS

31 March 2018

## 9 PROPERTY, PLANT AND EQUIPMENT

	Leasehold improvements	Sculpture and artwork	Furniture, fittings and equipment	Laboratory and gardening equipment	Computers	Electric and motor vehicles	Capital works-in-progress	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cost:</b>								
At 1 April 2016	21,904,062	7,858,330	5,306,875	432,572	5,603,804	1,705,766	1,414,696	44,226,105
Additions	40,455	411,962	178,021	28,660	298,277	774,500	771,773	2,503,648
Disposal	-	-	-	-	-	(89,748)	(6,126)	(95,874)
Transfer	729,406	751,628	-	-	534,811	-	(2,015,845)	-
At 31 March 2017	22,673,923	9,021,920	5,484,896	461,232	6,436,892	2,390,518	164,498	46,633,879
Additions	285,940	152,336	810,482	-	886,006	113,583	2,611,541	4,859,888
Disposal	-	-	(32,000)	-	-	(66,604)	-	(98,604)
Transfer	-	-	-	-	230,899	-	(230,899)	-
At 31 March 2018	22,959,863	9,174,256	6,263,378	461,232	7,553,797	2,437,497	2,545,140	51,395,163
<b>Accumulated depreciation:</b>								
At 1 April 2016	5,544,815	2,837,769	4,471,746	110,146	2,776,498	913,073	-	16,654,047
Depreciation	2,808,547	1,674,902	541,760	87,517	1,397,209	395,465	-	6,905,400
Disposals	-	-	-	-	-	(89,748)	-	(89,748)
At 31 March 2017	8,353,362	4,512,671	5,013,506	197,663	4,173,707	1,218,790	-	23,469,699
Depreciation	2,872,512	1,667,874	329,063	88,488	1,022,592	494,312	-	6,474,841
Disposal	-	-	(32,000)	-	-	(66,604)	-	(98,604)
At 31 March 2018	11,225,874	6,180,545	5,310,569	286,151	5,196,299	1,646,498	-	29,845,936
<b>Carrying amount:</b>								
At 31 March 2018	11,733,989	2,993,711	952,809	175,081	2,357,498	790,999	2,545,140	21,549,227
At 31 March 2017	14,320,561	4,509,249	471,390	263,569	2,263,185	1,171,728	164,498	23,164,180

# NOTES TO FINANCIAL STATEMENTS

31 March 2018

## 10 TRADE AND OTHER PAYABLES

	2018	2017
	\$	\$
Trade payables due to third parties	9,572,738	8,101,848
Other payables due to NParks	5,837	37,060
Accrued operating expenses	13,370,143	9,817,214
Deposits	1,506,700	1,161,478
Deferred revenue	3,581,550	2,797,842
Other payables	131,875	136,064
	<u>28,168,843</u>	<u>22,051,506</u>

The average credit period on purchases is 30 days (2017 : 30 days).

For the year ended 31 March 2018, purchase of goods and services from NParks totalled \$39,206 (2017 : \$49,376), and sale of goods and services to NParks totalled \$441 (2017 : \$2,035). In addition, the Company has research facilities at HortPark (managed by NParks), for which the Company paid NParks utilities of \$90,032 (2017 : \$221,108).

## 11 DEFERRED DONATIONS

	Donations for capital projects commenced	Others	Total
	\$	\$	\$
At 1 April 2016	13,432,675	2,522,431	15,955,106
Received during the year	-	536,310	536,310
Transferred to donations for capital projects commenced during the year	599,274	(599,274)	-
Transferred to income or expenditure	(2,978,064)	(943,197)	(3,921,261)
At 31 March 2017	11,053,885	1,516,270	12,570,155
Received during the year	-	1,158,805	1,158,805
Transferred to donations for capital projects commenced during the year	44,400	(44,400)	-
Transferred to income or expenditure	(2,986,446)	(1,921,362)	(4,907,808)
At 31 March 2018	<u>8,111,839</u>	<u>709,313</u>	<u>8,821,152</u>



## NOTES TO FINANCIAL STATEMENTS

31 March 2018

### 16 CO-FUNDING WITH GOVERNMENT

During the financial year ended 31 March 2017, \$2,522,915 was incurred to co-fund with the government the construction of power substation in the Bay South Garden. This amount was recorded as a reduction in designated funds as contribution to the government's owned project.

### 17 TAX

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

### 18 CAPITAL COMMITMENTS

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

	<u>2018</u>	<u>2017</u>
	\$	\$
Property, plant and equipment	<u>20,459,800</u>	<u>207,973</u>

### 19 OPERATING LEASE ARRANGEMENTS

	<u>2018</u>	<u>2017</u>
	\$	\$
<u>As lessee</u>		
Minimum lease payments under operating leases recognised as an expense	<u>4,655,598</u>	<u>4,557,077</u>

The future aggregate minimum lease payments under non-cancellable operating leases contracted for at 31 March 2018 but not recognised as liabilities are as follows:

	<u>2018</u>	<u>2017</u>
	\$	\$
Within one year	1,199,069	4,460,910
In the second to fifth year inclusive	<u>83,814</u>	<u>1,127,513</u>
Total	<u>1,282,883</u>	<u>5,588,423</u>

The Company leases the three gardens, 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 2018

### As lessor

The Company rents out its properties under operating leases. Rental income (including variable components) earned during the year was \$4,788,214 (2017 : \$4,247,287).

The future aggregate minimum lease receivable (excluding variable components) under non-cancellable operating leases contracted for at 31 March 2018 but not recognised as receivables are as follows:

	<u>2018</u>	<u>2017</u>
	\$	\$
Within one year	2,318,071	2,411,147
In the second to fifth year inclusive	<u>3,374,330</u>	<u>1,243,014</u>
Total	<u>5,692,401</u>	<u>3,654,161</u>



Gardens  
by the Bay

