

## **RESTROOM ASSOCIATION (SINGAPORE)**

Annual Report for Year Ended 31 March 2020

Restroom Association (Singapore) or RAS was set up on 8 December 1998 as a society. It was registered as a charity under the Charities Act on 9 January 2004.

**Unique Entity Number (UEN)** S98SS01697J

**Registered Address** Block 2 Balestier Road  
#03-679  
Singapore 320002

**Management Committee** The Management Committee was elected at the Annual General Meeting held on 29 September 2020

1) Mr Ho Chee Kit	Honorary President
2) Mr Colin See Kim Leng	Honorary Secretary
3) Mr Martin Vincent Marini	Honorary Treasurer
4) Ms Tan Puay Hoon	Committee Member
5) Mr Selvakumar Simon	Committee Member
6) Mr Ng Meng Hiong	Committee Member

**Advisor & Founder** Mr Jack Sim Juek Wah

**Banker** United Overseas Bank

**External Auditor** Mr Gan Chek Huat, Fiducia LLP  
Certified Public Accountants, Singapore

### **OBJECTIVE**

The two primary objects of RAS are to improve the quality of life of the people by continuously generating a high level of public awareness for the importance of a good restroom environment and to help the low income and disadvantaged. In furtherance of the first object, the Society may gather resources and promote creative development in design, usage and methods of operation to achieve the above objects; set world-class standards of excellence in restroom environment; and network with other toilet or restroom associations or bodies worldwide for ideas, social, health and cultural exchanges; liaise with Government authorities and other non-governmental organisations to organize joint activities. In furtherance of the second object, the Society may initiate training programmes and increase the employability and skills of the low income and disadvantaged.

### **POLICIES**

#### **Finance & funding**

RAS is financially supported partially by the government and through its programme fees mostly from Happy Toilet Programme, a chargeable service on the star-rating of public toilets.

#### **Conflict of Interest**

All committee members and employees are required to comply with RAS' conflict of interest policy as stated in the revised Constitution which requires each, when dealing in matters concerning RAS, to exercise his/her best care, skill and judgement for the sole benefit of RAS, and to make full disclosure of interests, relationships and holdings that could potentially result in a conflict of interest. Staff and committee members are to be excluded from discussions and approvals of transactions to which they have a conflict of interest.

### **Membership**

Membership is made up of members from individuals in Singapore. As at 31 March 2021, the society has six committee members. All committee members are not remunerated.

The committee members attended two meetings yearly including the Annual General Meeting. The attendances of the members for the two meetings from 1 April 2020 to 31 March 2021 were as follows:

<b>Name</b>	<b>Designation</b>	<b>29 Sep 2020</b>	<b>22 Feb 2021</b>
Mr Ho Chee Kit	President	Present	Present
Mr Colin See Kim Leng	Secretary	Present	Present
Mr Martin Vincent Marini	Treasurer	Present	Present
Ms Tan Puay Hoon	Member	Present	Present
Mr Selvakumar Simon	Member	Present	Present
Mr Ng Meng Hiong	Member	Present	Present

### **Staffing**

As at 31 March 2020, the staff strength is

Executive Director	1
Manager	1
Executive (Admin/HR/Accounts)	1
<b>TOTAL</b>	<b>3</b>

### **Annual Remuneration of Staff**

There is one top key executive with an annual remuneration of \$100,958 which included salary, bonus and employer's CPF contribution.

### **Activities and Programmes**

- STAR (Sustaining Toilets As Restrooms) Awards Programme: Education programme for primary & secondary school students
- Happy Toilets @ Preschools Programme: Education programme for pre-schoolers
- Happy Toilets @ Preschools Projects Grant: Grant for Happy Toilet preschools to educate pre-schoolers through projects namely toilet decoration, toilet exhibition, toilet inspection and cleaner appreciation
- Happy Toilet Programme: A star-rating programme for toilets
- LOO (Let's Observe Ourselves) Awards: An award ceremony to recognise organisations' & individuals' restroom-related contributions
- SaniGives: Initiative to raise awareness about showing kindness and recognition towards cleaning attendants.
- On-site Training Programme on Restroom Cleaning & Inspection: Training for existing cleaners and facility management professionals on proper restroom cleaning & inspection

- Training for Coffeeshops: Partnership with the National Environment Agency (NEA) on training coffeeshop cleaners on toilet inspection and toilet cleaning

### **Calendar of Events**

April 20 - March 21	STAR (Sustaining Toilets As Restrooms) Awards Programme
April 20 - March 21	Happy Toilets @ Preschools Programme
April 20 - March 21	Happy Toilet Programme
September – December 20	Training for Coffeeshops
November 20	LOO Awards
November 20 - March 21	Happy Toilets @ Preschools Projects Grant

### **REVIEW OF FINANCIAL STATE**

Restroom Association (Singapore) recorded a profit of \$94,810 with expenditure in the financial year going towards support for the charity's programmes.

### **FUTURE PLANS AND COMMITMENTS**

RAS is executing seven programmes and projects which are interwoven to achieve its vision of a gracious society embracing excellence in restroom culture. The RAS is adopting a four-pronged approach which is also its mission of building an excellent restroom culture by:

1. Encouraging owners to provide quality restrooms
2. Lobbying the cleaning industry to meet the right standards
3. Educating socially responsible users
4. Recognising organisations and individuals for their contributions

The seven programmes/projects were as follows:

- (i) Eco-Assessor Programme (EAP) and Happy Toilet Programme (HTP) support the first two approaches
- (ii) The LOO Campaign @ Hawker Centres, The Happy Toilets @ Preschools Programme (HTPP) and Sustaining Toilets As Restrooms (STAR) Awards Programme for primary and secondary schools support the first three approaches
- (iii) The LOO (Let's Observe Ourselves) Awards supports the last approach
- (iv) Feedback System & Websites invite the public to submit nominations for the LOO Awards and provide feedback including some educational information for the public

### **STATEMENT OF ACCOUNTS**

Statement of accounts for the financial year **ended 31 March 2021 is attached.**

**RESTROOM ASSOCIATION  
(SINGAPORE)**

[UEN. S98SS0167J]

[IPC No. IPC000700]

[Registered under the Societies Act, Chapter 311  
in the Republic of Singapore]

**AUDITED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 MARCH 2021**

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**Fiducia LLP**

[UEN. T10LL0955L]

Public Accountants and  
Chartered Accountants of Singapore

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Excalibur Centre #08-01  
Singapore 408571  
T: (65) 6846.8376  
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**STATEMENT BY THE MANAGEMENT COMMITTEE**

In the opinion of the Management Committee, the financial statements are drawn up so as to present fairly, in all material respects, the state of affairs of **Restroom Association (Singapore)** (the "Association") as at 31 March 2021, and the results, changes in funds and cash flows of the Association for the financial year then ended.

At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

The Management Committee, comprising the following, authorised the issue of these financial statements on 23 August 2021.

Ho Chee Kit	President
Colin See Kim Leng	Honorary Secretary
Marini Martin Vincent	Honorary Treasurer
Tay Puay Hoon	Committee Member
Selvakumar Simon	Committee Member
Ng Meng Hiong	Committee Member

For and on behalf of the Management Committee,

DocuSigned by:

*Ho Chee Kit*

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Ho Chee Kit  
President

DocuSigned by:

*Marini Martin Vincent*

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Marini Martin Vincent  
Honorary Treasurer

Singapore, 23 August 2021

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Independent auditor's report to the members of:

### **RESTROOM ASSOCIATION (SINGAPORE)**

[UEN. S98SS0167J]

[IPC No. IPC000700]

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## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of **Restroom Association (Singapore)** (the "Association"), which comprise the statement of financial position as at 31 March 2021, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the "Societies 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 present fairly, in all material respects, the state of affairs of the Association as at 31 March 2021, and the results, changes in funds and cash flows of the Association for the financial year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the Accounting and Corporate Regulatory ("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 audit opinion.

### Other information

Management is responsible for the other information. The other information comprises the Statement by the Management Committee (set out on page 2), but does not include the financial statements and our auditor's report thereon.

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.

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(CONT'D)

Independent auditor's report to the members of:

### **RESTROOM ASSOCIATION (SINGAPORE)**

[UEN. S98SS0167J]

[IPC No. IPC000700]

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## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

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

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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

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

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

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

## Fiducia LLP

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(CONT'D)

Independent auditor's report to the members of:

### **RESTROOM ASSOCIATION (SINGAPORE)**

[UEN. S98SS0167J]

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### **Auditor's Responsibilities for the Audit of the Financial Statements (Cont'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 Association'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 Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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 Association have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations.

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

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

DocuSigned by:

  
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**Fiducia LLP**

Public Accountants and  
Chartered Accountants

Singapore, 23 August 2021

Partner-in-charge: Gan Chek Huat  
PAB No.: 01939



**Restroom Association (Singapore)**

[UEN. S98SS01671]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

	Note	2021 S\$	2020 S\$ (Restated)
<b>INCOME</b>			
<b>Income from generated funds</b>			
Voluntary income			
- Tax exempt donations			
o Individuals	5	5,821	4,595
o Organisations	5	22,345	11,085
- Government grants	7	123,325	136,439
		<u>151,401</u>	<u>152,119</u>
<b>Income from charitable activities</b>			
- Project and service fees	5	182,565	112,396
<b>Other income</b>			
- Government grants – Jobs support scheme (JSS)		45,081	0
- Government grants – Others		10,196	0
- COVID-19 related rent concessions		2,782	0
- Miscellaneous income	5	0	8,175
		<u>58,059</u>	<u>8,175</u>
<b>Total income</b>		<u>392,025</u>	<u>272,690</u>
<b>LESS: EXPENDITURE</b>			
<b>Cost of charitable activities</b>			
Depreciation	10	15,874	15,591
Interest on lease liabilities	11	1,022	1,822
Operating lease expense – Premises	11	16,430	0
Manpower costs			
- Salaries and bonus		167,532	164,992
- CPF and SDL contribution		22,750	21,967
- Medical claims		1,279	1,446
- Transportation and travel		2,880	2,880
Publicity expenses		48,401	36,532
Restroom auditing costs		2,889	1,800
Subscription charges		0	144
Telecommunications		1,704	2,037
Utilities and conservancy		3,063	3,638
Website expenses		1,293	1,306
		<u>285,117</u>	<u>254,155</u>
<b>Governance and administrative costs</b>			
Audit fees		4,494	2,050
Bank charges		159	94
General expenses		1,709	1,145
Office cleaner		840	895
Office expenses		437	464
Printing and postage		213	249
Professional fees		3,700	3,700
Repairs and maintenance		0	620
Miscellaneous		546	459
		<u>12,098</u>	<u>9,676</u>
<b>Total expenditure</b>		<u>297,215</u>	<u>263,831</u>
<b>NET INCOME FOR THE FINANCIAL YEAR</b>		<u>94,810</u>	<u>8,859</u>

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

**Restroom Association (Singapore)**

[UEN. S98SS01671]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

	Note	<b>UNRESTRICTED FUNDS</b>		<b>TOTAL FUNDS</b>
		<i>General fund</i>	<i>Designated fund</i>	
		Accumulated fund	Appreciation fund	
		S\$	S\$	S\$
<b>INCOME</b>				
<b>Income from generated funds</b>				
Voluntary income				
- Tax exempt donations				
o Individuals	5	0	5,821	5,821
o Organisations	5	22,345	0	22,345
- Government grants	7	123,235	0	123,235
		145,580	5,821	151,401
<b>Income from charitable activities</b>				
- Project and service fees	5	182,565	0	182,565
<b>Other income</b>				
- Government grants – JSS		45,081	0	45,081
- Government grants – Others		10,196	0	10,196
- COVID-19 related rent concessions		2,782	0	2,782
		58,059	0	58,059
<b>Total income</b>		386,204	5,821	392,025
<b>LESS: EXPENDITURE</b>				
<b>Cost of charitable activities</b>				
Depreciation	10	15,874	0	15,874
Interest on lease liabilities	11	1,022	0	1,022
Operating lease expense – Premises	11	16,430		16,430
Manpower costs				
- Salaries and bonus		167,532	0	167,532
- CPF and SDL contribution		22,750	0	22,750
- Medical claims		1,279	0	1,279
- Transportation and travel		2,880	0	2,880
Publicity expenses		44,561	3,840	48,401
Restroom auditing costs		2,889	0	2,889
Telecommunications		1,704	0	1,704
Utilities and conservancy		3,063	0	3,063
Website expenses		1,293	0	1,293
		281,277	3,840	285,117
<b>Governance and administrative costs</b>				
Audit fees		4,494	0	4,494
Bank charges		159	0	159
General expenses		1,709	0	1,709
Office cleaner		840	0	840
Office expenses		437	0	437
Printing and postage		213	0	213
Professional fees		3,700	0	3,700
Miscellaneous		546	0	546
		12,098	0	12,098
<b>Total expenditure</b>		293,375	3,840	297,215
<b>NET INCOME FOR THE FINANCIAL YEAR</b>		92,829	1,981	94,810

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

**Restroom Association (Singapore)**

[UEN. S98SS01671]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020  
- RESTATED**

	Note	UNRESTRICTED FUNDS		RESTRICTED FUND	TOTAL FUNDS
		General fund Accumulated fund S\$	Designated fund Appreciation fund S\$	Care and Share Matching Fund S\$	
<b>INCOME</b>					
<b>Income from generated funds</b>					
Voluntary income					
- Tax exempt donations					
o Individuals	5	0	4,595	0	4,595
o Organisations	5	11,085	0	0	11,085
- Government grants	7	133,192	0	3,247	136,439
		144,277	4,595	3,247	152,119
<b>Income from charitable activities</b>					
- Project and service fees	5	112,396	0	0	112,396
<b>Other income</b>					
	5	8,175	0	0	8,175
<b>Total income</b>		264,848	4,595	3,247	272,690
<b>LESS: EXPENDITURE</b>					
<b>Cost of charitable activities</b>					
Depreciation	10	15,591	0	0	15,591
Interest on lease liabilities	11	1,822	0	0	1,822
Manpower costs					
- Salaries and bonus		164,992	0	0	164,992
- CPF and SDL contribution		21,967	0	0	21,967
- Medical claims		1,446	0	0	1,446
- Transportation and travel		2,880	0	0	2,880
Publicity expenses		32,532	4,000	0	36,532
Restroom auditing costs		1,800	0	0	1,800
Subscription charges		144	0	0	144
Telecommunications		2,037	0	0	2,037
Utilities and conservancy		3,638	0	0	3,638
Website expenses		1,306	0	0	1,306
		250,155	4,000	0	254,155
<b>Governance and administrative costs</b>					
Audit fees		2,050	0	0	2,050
Bank charges		94	0	0	94
General expenses		1,145	0	0	1,145
Office cleaner		895	0	0	895
Office expenses		464	0	0	464
Printing and postage		249	0	0	249
Professional fees		3,700	0	0	3,700
Repairs and maintenance		620	0	0	620
Miscellaneous		459	0	0	459
		9,676	0	0	9,676
<b>Total expenditure</b>		259,831	4,000	0	263,831
<b>NET INCOME FOR THE FINANCIAL YEAR</b>		5,017	595	3,247	8,859

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

**Restroom Association (Singapore)**

[UEN. S98SS01671]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021**

	Note	2021 S\$	2020 S\$ (Restated)	01.04.2019 S\$ (Restated)
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	8	266,997	163,780	156,265
Trade and other receivables	9	76,247	77,138	75,567
		<u>343,244</u>	<u>240,918</u>	<u>231,832</u>
<b>Non-current assets</b>				
Property, plant and equipment	10	12,396	27,090	111
<b>Total assets</b>		<u>355,640</u>	<u>268,008</u>	<u>231,943</u>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Other payables	12	18,700	11,242	11,736
Contract liabilities	5	1,034	0	0
Lease liabilities	13	12,303	15,670	0
		<u>32,037</u>	<u>26,912</u>	<u>11,736</u>
<b>Non-current liabilities</b>				
Lease liabilities	13	0	12,303	0
<b>Total liabilities</b>		<u>32,037</u>	<u>39,215</u>	<u>11,736</u>
<b>NET ASSETS</b>		<u>323,603</u>	<u>228,793</u>	<u>220,207</u>
<b>FUNDS</b>				
<b>Unrestricted funds</b>				
General fund : Accumulated fund	14	316,944	224,115	216,670
Designated fund : Appreciation fund	14	6,659	4,678	4,083
		<u>323,603</u>	<u>228,793</u>	<u>220,753</u>
<b>Restricted fund</b>				
Care and Share Matching Fund	14	0	0	(546)
<b>TOTAL FUNDS</b>		<u>323,603</u>	<u>228,793</u>	<u>220,207</u>

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

**Restroom Association (Singapore)**

[UEN. S98SS01671]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

	<b>UNRESTRICTED FUNDS</b>		<b>RESTRICTED FUND</b>	<b>TOTAL FUNDS</b>
	<i>General fund</i>	<i>Designated fund</i>	Care and Share Matching Fund	
	Accumulated fund	Appreciation fund		
<b>2021</b>				
Balance at beginning of financial year	224,115	4,678	0	228,793
Net income	92,829	1,981	0	94,810
Balance at end of financial year	<u>316,944</u>	<u>6,659</u>	<u>0</u>	<u>323,603</u>
	<b>UNRESTRICTED FUNDS</b>		<b>RESTRICTED FUND</b>	<b>TOTAL FUNDS</b>
	<i>General fund</i>	<i>Designated fund</i>	Care and Share Matching Fund	
Note	Accumulated fund	Appreciation fund		
<b>2020 (Restated)</b>				
Balance at beginning of financial year, as previously reported	150,033	4,083	(546)	153,570
Effect of adopting FRS 116 Leases	(273)	0	0	(273)
Balance at beginning of financial year, after adopting FRS 116	149,760	4,083	(546)	153,297
Net income	9,783	595	3,247	13,625
Transfer between funds	14 (b)	2,701	0	(2,701)
Balance at end of financial year, as previously reported	162,244	4,678	0	166,922
Restatement	22	61,871	0	61,871
Balance at end of financial year, as restated	<u>224,115</u>	<u>4,678</u>	<u>0</u>	<u>228,793</u>

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

**Restroom Association (Singapore)**

[UEN. S98SS01671]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

	Note	2021 S\$	2020 S\$ (Restated)
<b>Cash flows from operating activities</b>			
Net income for the financial year		94,810	8,859
Adjustments for:			
- Depreciation	10	15,874	15,591
- Interest on lease liabilities	11	1,022	1,822
- COVID-19 related rent concession received		(2,782)	0
Operating cash flow before changes in working capital		108,924	26,272
Changes in working capital:			
- Trade and other receivables		891	(1,571)
- Other payables		7,458	(494)
- Contract liabilities		1,034	0
<b>Net cash generated from operating activities</b>		<u>118,307</u>	<u>24,207</u>
<b>Cash flows from investing activity</b>			
Purchases of property, plant and equipment representing net cash used in investing activity	10	<u>(1,180)</u>	<u>0</u>
<b>Cash flows from financing activities</b>			
Interest paid		(1,022)	(1,822)
Payment of principal portion of lease liabilities		<u>(12,888)</u>	<u>(14,870)</u>
<b>Net cash used in financing activities</b>		<u>(13,910)</u>	<u>(16,692)</u>
<b>Net increase in cash and cash equivalents</b>		103,217	7,515
Cash and cash equivalents at beginning of financial year		<u>163,780</u>	<u>156,265</u>
<b>Cash and cash equivalents at end of financial year</b>	8	<u><u>266,997</u></u>	<u><u>163,780</u></u>

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

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

**1. General information**

Restroom Association (Singapore) (the "Association") is registered and domiciled in Singapore. The Association's registered office and principal place of business is located at 2 Balestier Road, #03-679, Singapore 320002.

The Association was registered on 8 December 1998 under the Societies Act (Chapter 311) and is a charity registered under the Charities Act, Chapter 37 since 9 January 2004. The Association has been accorded Institutions of a Public Character ("IPC") status for period from 1 November 2018 to 31 October 2021.

The objectives of the Association are:

- a) To improve the quality of life of the people by continuously generating a high level of public awareness for the importance of a good restroom environment; and

In furtherance, the Association may gather resources and promote creative development in design, usage and methods of operation to achieve the above objects; set world-class standards of excellence in restroom environment; network with other toilet or restroom associations or bodies worldwide for ideas, social, health and cultural exchanges; and liaise with Government authorities and other non-governmental organisations to organise joint activities.

- b) To help the low income and disadvantaged.

In furtherance, the Association may initiate training programmes and increase the employability and skills of the low income and disadvantaged.

**2. Significant accounting policies****2.1 Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRSs") and disclosure requirements of the Societies Act (Chapter 311) and Charities Act (Chapter 37). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar ("S\$"), which is the Association's functional currency. Functional currency is the currency of the primary economic environment in which the Association operates. All financial information presented are denominated in Singapore Dollar unless otherwise stated.

The preparation of these financial statements in conformity with FRSs requires management to exercise its judgement in the process of applying the Association's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

**2. Significant accounting policies (Cont'd)****2.1 Basis of preparation (Cont'd)****Interpretations and amendments to published standards effective in 2020**

In the current financial year, the Association adopted the new or revised FRSs and Interpretations of FRSs ("INT FRSs") that are relevant and mandatory to its operations and effective on 1 April 2020. Changes to the Association's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs and INT FRSs.

The adoption of these new or revised FRSs and INT FRSs did not result in substantial changes to the Association's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

**Early adoption of amendments to FRS 116 Leases – Related Rent Concession**

The Association has elected to early adopt the amendments to FRS 116 which introduced a practical expedient for a lessee to elect not to assess whether a rent concession is a lease modification, if all the following conditions are met:

- (a) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (b) any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- (c) there is no substantive change to other terms and conditions of the lease.

The Association has elected to apply this practical expedient to all property leases. As a result of applying the practical expedient, rent concessions of S\$2,782 was recognised as negative variable lease payments in the statement of financial activities during the year.

**Standards issued but not yet effective**

The Association has not adopted the following relevant new/revised FRSs, INT FRSs and amendments to FRSs that were issued but not yet effective:

<b>Descriptions</b>	<b>Effective for annual periods commencing on</b>
Amendments to:	
- FRS 109, FRS 39, FRS 107, FRS 104, FRS 116: Interest Rate Benchmark Reform - Phase 2	1 January 2021
- FRS 103: References to the Conceptual Framework	1 January 2022
- FRS 16: Property, Plant and Equipment- Proceeds before Intended Use	1 January 2022
- FRS 37: Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to FRSs 2018-2020	1 January 2022
Amendments to:	
- FRS 1: Classification of Liabilities as Current or Non-current	1 January 2023
- FRS 110 and FRS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined

The management expects that the adoption of the revised standards and interpretations will have no material impact on the financial statements in the period of initial application.



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

### **2.2 Income recognition**

Income is measured based on the consideration to which the Association expects to be entitled in exchange for transferring promised services to a customer, excluding amounts collected on behalf of third parties.

Income is recognised when the Association satisfies a performance obligation by transferring a promised service to the customer, which is when the customer obtains control of the service. A performance obligation may be satisfied at a point in time. The amount of income recognised is the amount allocated to the satisfied performance obligation.

#### **2.2.1 Projects and services**

Income from projects and services are recognised at a point in time in which the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be performed.

#### **2.2.2 Donations**

Donations are recognised and accrued in the statement of financial activities as and when they are committed. Uncommitted donations are recognised on receipt basis. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

#### **2.2.3 Other income**

Other income is recognised when received.

### **2.3 Government grants**

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to the statement of financial activities over the expected useful life of the relevant asset by equal annual instalments.

Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

### **2.4 Expenditure recognition**

All expenditure are accounted for on accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

#### **2.4.1 Cost of charitable activities**

Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objectives of the Association. The total costs of charitable expenditure are apportionment of overhead and shared costs.

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**2. Significant accounting policies (Cont'd)****2.4 Expenditure recognition (Cont'd)**

## 2.4.2 Governance and administrative costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Association, providing governance infrastructure and ensuring public accountability. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

**2.5 Leases**

At the inception of the contract, the Association assesses if the contract contains a lease. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed.

When the Association is the lessee:

The Association applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Association recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

- Right-of-use assets

The Association recognises a right-of-use asset and lease liabilities at the date which the underlying asset is available for use. Right-of-use assets are measured at cost which comprises the initial measurement of lease liabilities adjusted of any lease payments made at or before the commencement date and lease incentive received. Any initial direct costs that would not have been incurred if the lease had not been obtained are added to the carrying amount of the right-of-use assets.

These right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The accounting policy for impairment is disclosed in Note 2.10. The right-of-use assets are presented within property, plant and equipment as disclosed in Note 10.

If ownership of the leased asset transfers to the Association at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

- Lease liabilities

The initial measurement of lease liability is measured at the present value of the lease payments discounted using the implicit rate in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Association shall use its incremental borrowing rate.

Lease payments include the following:

- Fixed payment (including in-substance fixed payments), less any lease incentives receivables;
- Variable lease payment that are based on an index or rate, initially measured using the index or rate as at the commencement date;

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**2. Significant accounting policies (Cont'd)****2.5 Leases (Cont'd)**When the Association is the lessee: (Cont'd)

- Lease liabilities (Cont'd)

Lease payments include the following: (Cont'd)

- Amount expected to be payable under residual value guarantees;
- The exercise price of a purchase option if it is reasonably certain to exercise the option; and
- Payment of penalties for terminating the lease, if the lease term reflects the Association exercising that option.

In calculating the present value of lease payments, the Association uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

For contract that contain both lease and non-lease components, the Association allocates the consideration to each lease component on the basis of the relative stand-alone price of the lease and non-lease component. The Association has elected to not separate lease and non-lease component for property lease and account these as one single lease component.

Lease liability is measured at amortised cost using the effective interest method. Lease liability shall be remeasured when:

- There is a change in future lease payments arising from changes in an index or rate;
- There is a changes in the Association's assessment of whether it will exercise an extension option; or
- There is modification in the scope or the consideration of the lease that was not part of the original term.

Lease liability is remeasured with a corresponding adjustment to the right-of-use asset, or is recorded in the statement of financial activities if the carrying amount of the right-of-use asset has been reduced to zero.

The Association's lease liabilities are disclosed in Note 13.

- Short-term and low-value leases

The Association has elected to not recognised right-of-use assets and lease liabilities for short-term leases that have lease term of 12 months or less from the commencement date and do not contain a purchase option and leases of low value leases, except for sublease arrangements. Lease payments relating to short term leases and leases of low-value assets are expensed to the statement of financial activities on a straight-line basis over the lease term.

- Variable lease payments

Variable lease payments that are not based on an index or a rate are not included as part of the measurement and initial recognition of the lease liability. The Association shall recognise those lease payments in the statement of financial activities in the periods that triggered those lease payments.

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

### 2.6 Employee compensation

#### Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Association pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), on a mandatory, contractual or voluntary basis. The Association has no further payment obligations once the contributions have been paid.

#### 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 reporting date. Unused annual leave are not allowed to be carried forward to the following calendar year.

### 2.7 Financial assets

#### (a) Classification and measurement

The Association classifies its financial assets under the amortised cost category.

The classification of debt instruments depends on the Association's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

The Association reclassifies debt instruments when and only when its business model for managing those assets changes.

#### At initial recognition

At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets.

#### At subsequent measurement

Debt instruments of the Association mainly comprise of cash and cash equivalents and trade and other receivables.

Debt instruments that are held for collection of contractual cash flows represent solely payments of principal and interest are measured at amortised cost.

A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of financial activities when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

#### (b) Impairment

The Association assesses on a forward looking basis the expected credit losses ("ECL") associated with its debt financial assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Association applies the simplified approach permitted by the FRS 109, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

**2. Significant accounting policies (Cont'd)****2.7 Financial assets (Cont'd)**

## (b) Impairment (Cont'd)

For cash and cash equivalents and other receivables, the general 3 stage approach is applied. Credit loss allowance is based on 12-month expected credit loss if there is no significant increase in credit risk since initial recognition of the assets. If there is a significant increase in credit risk since initial recognition, lifetime expected credit loss will be calculated and recognised.

## (c) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date – the date on which the Association commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Association has transferred substantially all risks and rewards of ownership.

On disposal of a debt instrument, the difference between the carrying amount and the sale proceeds is recognised in the statement of financial activities.

**2.8 Cash and cash equivalents**

Cash and cash equivalents include cash on hand and deposits with financial institutions which are subject to an insignificant risk of change in value.

**2.9 Property, plant and equipment**

## 2.9.1 Measurement

All property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment includes its purchase price and any costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal and restoration is included as a consequence of acquiring or using the property, plant and equipment.

## 2.9.2 Depreciation

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	Useful lives
Computers	3 years
Furniture and fittings	3 years
Office equipment	3 years
Renovation	3 years
Right-of-use asset – office unit	Over the remaining lease term

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**2. Significant accounting policies (Cont'd)****2.9 Property, plant and equipment (Cont'd)**

## 2.9.2 Depreciation (Cont'd)

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

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

## 2.9.3 Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repair and maintenance expenses are recognised in the statement of financial activities when incurred.

## 2.9.4 Disposal

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

**2.10 Impairment of non-financial assets**

Non-financial assets are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

For the purpose of impairment, the recoverable amount (i.e. the higher of the fair value less cost to sell and value in use) is determined on an individual asset basis unless the asset does not generate cash inflows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit ("CGU") to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount.

The difference between the carrying amount and recoverable amount is recognised as an impairment loss in statement of financial activities, unless the asset is carried at revalued amount, in which case, such impairment loss is treated as a revaluation decrease.

An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset is recognised in statement of financial activities, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revalued increase.

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

### **2.11 Financial liabilities**

Financial liabilities are recognised when, and only when, the Association becomes a party to the contractual agreements of the financial instrument and are classified according to the substance of the contractual arrangements entered into. All interest related charges are recognised in the statement of financial activities. Financial liabilities include "Other payables" and "Lease liabilities" in the statement of financial position.

Financial liabilities which are due to be settled within 12 months after the reporting date are presented as current liabilities in the statement of financial position even though the original term was for a period longer than 12 months and an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting date and before the financial statements are authorised for issue. Other financial liabilities due to be settled more than 12 months after the reporting date are presented as non-current liabilities in the statement of financial position.

Financial liabilities are derecognised when the obligations under the liability is discharged or cancelled or expires. When existing financial liabilities are replaced by another from the same lender on substantially different terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the statement of financial activities.

### **2.12 Other payables**

Other payables excluding accruals are recognised at their transaction price, excluding transaction cost, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

### **2.13 Provisions for other liabilities and charges**

Provisions for other liabilities and charges are recognised when the Association has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount of the obligation can be reliably estimated.

### **2.14 Borrowing costs**

Borrowing costs are recognised in the statement of financial activities using the effective interest method except for those costs that are directly attributable to the construction or development of properties and assets under construction. Borrowing costs may include interest in respect of lease liability recognised in accordance with FRS 116.

### **2.15 Borrowings**

Borrowings are initially recognised at their fair values (net of transaction costs) and subsequently carried at amortised cost. Any difference between the proceeds (net of transaction costs) and their redemption values is recognised in profit or loss over the period of borrowings using the effective interest method. Borrowings, which are due to be settled within twelve months after the reporting date, are included in current borrowings in the statement of financial position.

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**2. Significant accounting policies (Cont'd)****2.16 Contingencies**

Contingent liabilities are not recognised in the financial statement. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognised in the financial statements but disclosed when an inflow of economic benefit is probable.

**2.17 Funds**

Fund balances are restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Management Committee. Externally restricted funds may only be utilised in accordance with the purposes for which they are established. The Management Committee retains full control over the use of unrestricted funds for any of the Association's purposes.

**2.18 Events after the reporting period**

Events after the reporting period that provide additional information about the Association's position at the reporting date (adjusting events) are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the financial statements when material.

**3. Critical accounting estimates, assumptions and judgements**

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

Management is of the opinion that there are no key sources of estimation uncertainty estimate made at the end of the financial year that has a significant effect on the amounts of assets and liabilities within the next financial year.

Critical judgements in applying the entity's accounting policies

In the process of applying the Association's accounting policies, the management has made certain judgements, apart from those involving estimations, which have significant effect on the amounts recognised in the financial statements.

*Government grants*

Government grants to meet operating expenses are recognised as income in the statement of financial activities on the accrual basis in the period these operating expenses were incurred and there is reasonable assurance that the Association will comply with the conditions attached to it. For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all funds which have been disbursed to the Association if the conditions are not met.



**3. Critical accounting estimates, assumptions and judgements (Cont'd)**Critical judgements in applying the entity's accounting policies (cont'd)*Expected credit losses (ECLs) on trade receivables*

ECLs are unbiased probability-weighted estimates of credit losses which are determined by evaluating a range of possible outcomes and taking into account past events, current conditions and assessment of future economic conditions.

The Association has used relevant historical information and loss experience to determine the probability of default of the instruments and incorporated forward looking information, including significant changes in external market indicators which involved significant estimates and judgements.

In determining the ECL of trade receivables, the Association has used one year of historical losses data to determine the loss rate and applied an adjustment against the historical loss rate based on the change in Gross Domestic Product and unemployment rate to reflect the current and forward looking information. As at the reporting date, the allowance for impairment of trade receivables was S\$846 (2020: S\$3,326).

**4. Income tax**

The Association is registered as a charity under Charities Act, Chapter 37. As an approved charity, it is exempt from income tax under the provisions of Section 13 (1) of the Income Tax Act, Chapter 134.

**5. Revenue from contracts with customers**

(a) Disaggregation of revenue from contracts with customers:

	Note	2021 S\$	2020 S\$
<b>Revenue from:</b>			
Income from generated funds			
<u>Voluntary income</u>			
- Tax exempt donations	6	28,166	15,680
Income from charitable activities			
- Project and service fees		182,565	112,396
Miscellaneous income		0	8,175
		<u>210,731</u>	<u>136,251</u>
Timing of transfer of services:			
- At point in time		28,166	23,855
- Over time		182,565	112,396
		<u>210,731</u>	<u>136,251</u>

**Restroom Association (Singapore)**

[UEN. S98SS01671]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**5. Revenue from contracts with customers (Cont'd)**

## (b) Contract liabilities

Information about contract liabilities from contracts with customers are disclosed as follows:

	2021 S\$	2020 S\$
Contract liabilities		
- Advances from customers	<u>1,034</u>	<u>0</u>

The contract liabilities relate to the consideration received from customers for the unsatisfied performance obligation in the assessment and certification of public toilets during the year.

Revenue will be recognised when the goods and services are delivered to the customers.

## (c) Unsatisfied performance obligation

The Association is applying the practical expedient in the paragraph 121 of FRS 115. Under this practical expedient, the Association need not disclose the information about its transaction price allocated to the remaining performance obligations as the Association recognise revenue from the satisfaction of the performance obligation in accordance to the right to consideration from a customer in an amount that corresponds directly with the value to the customer of the Association's performance completed to date.

**6. Donations**

	2021 S\$	2020 S\$
Tax deductible donations	<u>28,166</u>	<u>15,680</u>

During the financial year, the Association issued tax-deductible receipts, for donations totalling S\$28,183 (2020: S\$14,695) pursuant to its Institutions of a Public Character ("IPC") status.

**7. Government grants**

	2021 S\$	2020 S\$ (Restated)
Care and Share Matching grant	0	3,247
Community Chest - COVID-19 grant	0	3,000
Grant from National Environment Agency	<u>123,235</u>	<u>130,192</u>
	<u>123,235</u>	<u>136,439</u>

**Restroom Association (Singapore)**

[UEN. S98SS01671]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**8. Cash and cash equivalents**

	2021 S\$	2020 S\$
Cash on hand	300	300
Cash at bank	<u>266,697</u>	<u>163,480</u>
	<u>266,997</u>	<u>163,780</u>

At the reporting date, the carrying amounts of cash and cash equivalents approximate their fair values.

**9. Trade and other receivables**

	2021 S\$	2020 S\$ (Restated)
Trade receivables	11,029	13,606
Other receivables		
- Deposits	1,661	1,661
- Grant receivable – Jobs support scheme	6,768	0
- Grant receivable – National Environment Agency	<u>56,789</u>	<u>61,871</u>
	<u>65,218</u>	<u>63,532</u>
	<u>76,247</u>	<u>77,138</u>

Trade receivables are interest-free and are generally collectible upon presentation of invoice.

Other receivables are unsecured, interest-free and are repayable on demand.

The Jobs Support Scheme (JSS) provides wage support to employers to help them retain their local employees (Singapore Citizens and Permanent Residents) during this period of economic and pandemic uncertainty. JSS pay-outs are intended to offset local employees' wages and help protect their jobs.

There is no other class of financial assets that is past due and/or impaired except for trade receivables.

At the reporting date, the carrying amounts of trade and other receivables approximate their fair values.

**9. Trade and other receivables (Cont'd)**Receivables that are past due but not impaired

The Association had trade receivables amounting to S\$3,633 (2020: S\$5,070) that were past due at the reporting date but not impaired. These receivables were unsecured and the analysis of their aging at the reporting date was as follows:

	2021 S\$	2020 S\$
Past due but not impaired:		
Less than 30 days	0	4,134
30 to 90 days	2,320	320
More than 90 days	1,313	616
	<u>3,633</u>	<u>5,070</u>

Receivables that are impaired

The Association's trade receivables that were impaired at the reporting date and the movement of the allowance for impairment was as follows:

	2021 S\$	2020 S\$
Trade receivables: nominal amounts	77,093	80,464
Allowance for impairment	<u>(846)</u>	<u>(3,326)</u>
	<u>76,247</u>	<u>77,138</u>
	2021 S\$	2020 S\$
Movement in allowance for impairment:		
Beginning of financial year	3,326	3,326
Reversal of allowance	<u>(2,480)</u>	<u>0</u>
End of financial year	<u>846</u>	<u>3,326</u>

Trade receivables that were determined to be impaired at the reporting date relate to debtors that were in significant financial difficulties and had defaulted on payments. These receivables were not secured by any collateral or credit enhancements.

**Restroom Association (Singapore)**

[UEN. S98SS0167J]

[IPC No. IPC000700]

Audited Financial Statements  
Financial Year Ended 31 March 2021**10. Property, plant and equipment**

	Computers S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Right-of-use assets – office unit S\$	Total S\$
<b>Cost</b>						
At 1 April 2019, as previously reported	23,050	2,532	7,204	8,305	0	41,091
Effect of adopting FRS 116 Leases	0	0	0	0	46,440	46,440
At 1 April 2019, as restated	23,050	2,532	7,204	8,305	46,440	87,531
Additions	0	0	0	0	0	0
At 31 March 2020	23,050	2,532	7,204	8,305	46,440	87,531
Additions	0	0	1,180	0	0	1,180
At 31 March 2021	23,050	2,532	8,384	8,305	46,440	88,711
<b>Accumulated depreciation</b>						
At 1 April 2019, as previously reported	22,939	2,532	7,204	8,305	0	40,980
Effect of adopting FRS 116 Leases	0	0	0	0	3,870	3,870
At 1 April 2019, as restated	22,939	2,532	7,204	8,305	3,870	44,850
Depreciation	111	0	0	0	15,480	15,591
At 31 March 2020	23,050	2,532	7,204	8,305	19,350	60,441
Depreciation	0	0	394	0	15,480	15,874
At 31 March 2021	23,050	2,532	7,598	8,305	34,830	76,315
<b>Carrying amount</b>						
31 March 2020	0	0	0	0	27,090	27,090
31 March 2021	0	0	786	0	11,610	12,396

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Included in the property, plant and equipment are the following computers that were purchased through the Care and Share Matching fund:

	2021 S\$	2020 S\$
<b>Computers</b>		
<b>At cost</b>		
Beginning and end of the financial year	<u>8,933</u>	<u>8,933</u>
<b>Accumulated depreciation</b>		
Beginning and end of the financial year	<u>8,933</u>	<u>8,933</u>
<b>Carrying amount</b>	<u>0</u>	<u>0</u>

**11. Leases – The Association as a lessee****Nature of the Association's leasing activities**

The Association leases office unit for the purpose of its operations.

## (a) Carrying amount

ROU assets classified within Property, plant and equipment

	2021 S\$	2020 S\$
Office unit	<u>11,610</u>	<u>27,090</u>

## (b) Depreciation charged during the financial year

	2021 S\$	2020 S\$
Office unit	<u>15,480</u>	<u>15,480</u>

## (c) Interest expense on lease liabilities

	2021 S\$	2020 S\$
Office unit	<u>1,022</u>	<u>1,822</u>

## (d) Lease expenses not capitalised in lease liabilities

	2021 S\$	2020 S\$
Operating lease expense – Premises	<u>16,430</u>	<u>0</u>

(e) During the financial year, the Association has total cash outflows for leases of S\$30,340 (2020: S\$16,692)

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	2021 S\$	2020 S\$
Accruals	13,650	11,172
Other payables	817	70
Deferred grant income – Jobs Support Scheme	4,233	0
	<u>18,700</u>	<u>11,242</u>

Other payables are unsecured, non-interest bearing and repayable on demand.

The deferred grant income - Jobs Support Scheme (JSS) will be recognised as a grant income, on a systematic basis, over the estimated 17 months of economic uncertainty till August 2021 in which the Association recognises the related salary costs.

At the reporting date, the carrying amounts of other payables approximate their fair values.

**13. Lease liabilities**

	2021 S\$	2020 S\$
Current	12,303	15,670
Non-current	0	12,303
	<u>12,303</u>	<u>27,973</u>

A reconciliation of liabilities arising from financing activities is as follows:

	01.04.2020 S\$	Cash flows S\$	Non – cash change			31.03.2021 S\$
			Accretion of interest S\$	Rent concessions S\$	Other S\$	
Lease Liabilities						
- Current	15,670	(13,910)	1,022	(2,782)	12,303	12,303
- Non-current	12,303	0	0	0	(12,303)	0
	<u>27,973</u>	<u>(13,910)</u>	<u>1,022</u>	<u>(2,782)</u>	<u>0</u>	<u>12,303</u>

	01.04.2019 S\$	Cash flows S\$	Non – cash change		31.03.2020 S\$
			Accretion of interest S\$	Other S\$	
Lease Liabilities					
- Current	14,870	(16,692)	1,822	15,670	15,670
- Non-current	27,973	0	0	(15,670)	12,303
	<u>42,843</u>	<u>(16,692)</u>	<u>1,822</u>	<u>0</u>	<u>27,973</u>

**14. Funds**

Funds comprise unrestricted and restricted funds.

a) Unrestricted funds

## (i) General fund – Accumulated Fund

This fund represents accumulated surplus and is for the purpose of meeting operating expenses incurred by the Association.

## (ii) Designated fund - Appreciation Fund

This fund represents tax-exempt donations - individuals for purchasing NTUC Fair Price vouchers and refreshment that are presented to restroom cleaning attendance to recognise their efforts and help them to cope with rising living costs.

b) Restricted funds(i) *Care and Share Matching Fund*

Care and Share Matching fund is a grant from Ministry of Social and Family Development ("MSF"), based on qualifying donations, to develop the charitable agency's capabilities and capacity in the provision of social services and programmes for its beneficiaries. The unused funds for projects that are withdrawn or terminated prematurely may be clawed back if the new proposed projects were not being approved by MSF.

The transfer to General Fund from Care and Share Matching Fund, restricted funds was to reimburse expenses paid for by the General Fund in 2020. The transfer amount reconciled to the amount as stated in the submission of the Care and Share utilisation report.

The net assets of the Care and Share Matching fund is S\$Nil (2020: S\$Nil).

**15. Related party transactions**

The Association had no significant transactions with related parties during the financial year.

The Management Committee Members did not receive any remuneration during the financial year.

**16. Management of conflict of interest**

There is no paid staff on the Association's Management Committee.

Committee members are required to disclose any interest that they may have, whether directly or indirectly, that the Association may enter into or in any organisations that the Association has dealings with or is considering dealing with, and any personal interest accruing to him as one of the Association's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected Management Committee member may not vote on the issue that was the subject matter of the disclosure. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake.



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Key management personnel comprised of senior management of the Association. The remuneration of key management personnel is determined by the Management Committee. The annual remuneration of key management personnel are classified as follows:

	2021 S\$	2020 S\$
Staff salaries & bonus	86,689	83,960
Employer's CPF contribution	14,269	14,282
	<u>100,958</u>	<u>98,242</u>

Key management personnel compensation for the financial year is as follows:

	2021 S\$	2020 S\$
Number of key management in remuneration bands		
S\$50,001 to S\$100,000	0	1
S\$100,001 to S\$150,000	<u>1</u>	<u>0</u>

**18. Reserve policy and position**

The Association's reserve position for financial year ended 31 March 2021 and 2020 is as follows:

		2021 S\$'000	2020 S\$'000 (Restated)	Increase/ (decrease) %
A	Unrestricted funds			
	Accumulated general funds	317	224	42
B	Restricted or Designated Funds			
	Designated funds	7	5	40
	Restricted funds	0	0	0
C	Endowment funds	0	0	0
D	Total funds	324	229	41
E	Total annual operating expenditure	297	264	13
F	Ratio of funds to annual operating expenditure (A/E)	1.07	0.85	

Reference:

- C. An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.
- D. Total funds include unrestricted, restricted / designated and endowment funds.
- E. Total annual operating expenditure includes expenses related to Cost of Charitable Activities and Governance and Administrative Costs.

The Association's Reserve Policy is as follows:

*The Association's objective in managing general fund is to safeguard the Association's ability to continue as a going concern, so that they can continue to provide services for the benefit of its members.*

*The Association monitors general fund on a prudent basis and they do not utilise any external debt from financial institutions. The capital structure of the Association consists of cash and cash equivalents and general fund.*

**19. Financial instruments**

The carrying amounts of financial assets and financial liabilities at amortised cost of the Association as at end of financial year are as follows:

	2021 S\$	2020 S\$ (Restated)
<b>Financial assets, at amortised cost</b>		
Cash and cash equivalents	266,997	163,780
Trade and other receivables	<u>76,247</u>	<u>77,138</u>
	<u><u>343,244</u></u>	<u><u>240,918</u></u>
<b>Financial liabilities, at amortised cost</b>		
Other payables (excluding deferred grant income)	14,467	11,242
Lease liabilities	<u>12,303</u>	<u>27,973</u>
	<u><u>26,770</u></u>	<u><u>39,215</u></u>

**20. Financial risk management**

The Association is primarily funded by government grants, donations, and project income.

The Association has limited exposure to the following risk due to its charitable activities:

*Credit risk*

Credit risk refers to risk that counterparty will default on their obligations to repay amounts owing to the Association resulting in a loss to the Association.

The carrying amounts of trade and other receivables and cash and cash equivalents represent the Association's maximum exposure to credit risk.

The Association adopts the following policy to mitigate the credit risk.

The Association adopts a policy of closer monitoring on trade receivables collectability and to approach external funding to support/sponsor for those client having payment difficulty.

The table below details the credit quality of the Association's financial assets, as well as maximum exposure to credit risk rating categories:

	Note	12-month or lifetime ECL	Gross carrying amount S\$	Less allowance S\$	Net carrying amount S\$
<b>31 March 2021</b>					
Trade receivables	9	Lifetime ECL (simplified)	11,875	(846)	11,029
Other receivables	9	12-month ECL	<u>65,218</u>	<u>0</u>	<u>65,218</u>
			<u><u>77,093</u></u>	<u><u>(846)</u></u>	<u><u>76,247</u></u>

**20. Financial risk management (Cont'd)***Credit risk (Cont'd)*

	Note	12-month or lifetime ECL	Gross carrying amount S\$	Less allowance S\$	Net carrying amount S\$
<b>31 March 2020 (restated)</b>					
Trade receivables	9	Lifetime ECL (simplified)	16,932	(3,326)	13,606
Other receivables	9	12-month ECL	63,532	0	63,532
			<u>80,464</u>	<u>(3,326)</u>	<u>77,138</u>

The Management Committee is of the opinion that the allowance for impairment of trade receivables is adequate.

For banks and financial institutions, the Association mitigates its credit risks by transacting only with counterparties who are rated "A" and above independent rating agencies.

*Liquidity risk*

Liquidity risk reflects the risk that the Association will have insufficient resources to meet its financial liabilities as and when they fall due.

The Association manages its liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate by the Management Committee to fund the Association's activities. It places its cash with creditworthy institutions.

The table below summarises the Association's expected contractual undiscounted cash outflows of financial liabilities, including interest payments:

	Within one year S\$	Later than one year but not later than five years S\$	Total S\$
<b>2021</b>			
<b>Financial liabilities, at amortised cost</b>			
Other payables (excluding deferred grant income)	14,467	0	14,467
Lease liabilities	12,519	0	12,519
	<u>26,986</u>	<u>0</u>	<u>26,986</u>
	Within one year S\$	Later than one year but not later than five years S\$	Total S\$
<b>2020</b>			
<b>Financial liabilities, at amortised cost</b>			
Other payables	11,242	0	11,242
Lease liabilities	16,692	12,519	29,211
	<u>27,934</u>	<u>12,519</u>	<u>40,453</u>

**20. Financial risk management (Cont'd)***Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of the Association's financial instruments will fluctuate because of changes in market interest rates. The Association's exposure to interest rate risk arises primarily from their lease liabilities.

The Association does not expect any significant effect on the Association's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

Sensitivity analysis for interest rate risk

At the reporting date, the interest rate profile of the Association's interest-bearing financial instruments was as follows:

	2021 S\$	2020 S\$
<b>Fixed rate instruments</b>		
<u>Financial liabilities</u>		
Lease liabilities	<u>12,303</u>	<u>27,973</u>

The sensitivity analysis is based on changes in the interest rates of variable rate financial instruments.

Sensitivity analysis for interest rate risk is not presented as the Association do not have significant exposure to market risk for changes in interest rate.

At the reporting date, the Association does not have variable rate interest-bearing financial instruments.

**21. Fair values**

As at 31 March 2021, the carrying amounts of the financial assets and liabilities recorded in the financial statements of the Association approximate their fair values due to short term in nature.

**22. Comparative figures**

Restatements have been made to the prior year's financial statements as follows:

The comparative figures for the year ended 31 March 2021 have been restated in these financial statements due to the unrecorded grant in prior year.

The effect of the restatements is summarised as follows:

<b>2020</b>	As previously reported S\$	Restatement S\$	As restated S\$
<b>Statement of financial activities</b>			
Income from generated funds			
Voluntary income			
- Government grants	141,205	(4,766)	136,439
<b>Statement of financial position</b>			
Trade and other receivables	15,267	61,871	77,138
General fund : Accumulated fund	162,244	61,871	224,115

**22. Comparative figures (Cont'd)**

The effect of the restatements is summarised as follows: (Cont'd)

<b>01.04.2019</b>	As previously reported S\$	Restatement S\$	As restated S\$
<b>Statement of financial position</b>			
Trade and other receivables	8,930	66,637	75,567
General fund : Accumulated fund	150,033	66,637	216,670

**23. Impact of Coronavirus Disease 2019 (COVID-19)**

The COVID-19 pandemic has affected almost all countries of the world, and resulted in border closures, production stoppages, workplace closures, movement controls and other measures imposed by various governments. The nature of the Association's business are consultation, assessment and certification of public toilets. Below is the summary of the impact of COVID-19 on the Association's financial performance reflected in the set of financial statements for the financial year ended 31 March 2021:

- i. The Association has assessed that the going concern basis of preparation for this set of financial statements remains appropriate. The Management Committee is continuously monitoring the COVID-19 pandemic situation and will take further action as necessary in response to the service disruption.
- ii. The Singapore Multi-Ministry Taskforce implemented an elevated set of safe distancing measures as a circuit breaker from 7 April 2020 to 1 June 2020, to pre-empt the trend of increasing local transmission of COVID-19. Except for those providing essential services and selected economic sectors which are critical for our local and the global supply chains, all businesses are required to suspend all in-person activities and the Association's physical operations were temporarily closed to adhere to the respective governments' movement control measures.
- iii. During the financial year, the Association received rental rebates from the Landlord for its leasing of office unit amounted to S\$2,782. The impact of the rental concessions received are recognised in the statement of financial activities.
- iv. The government has also implemented assistance measures which might mitigate some of the impact of COVID-19 on the Association's results and liquidity.

As the global COVID-19 situation remains very fluid as at the date these financial statements were authorised for issuance, the Association cannot reasonably ascertain the full extent of the probable impact of the COVID-19 disruptions on its operating and financial performance for the financial year ending 31 March 2022. If the situation persists beyond management's current expectations, the Association's assets may be subject to further write downs in the subsequent financial periods.

**24. Authorisation of financial statements**

The financial statements for the financial year ended 31 March 2021 were authorised for issue in accordance with a resolution of the Management Committee of the Association on 23 August 2021.