



Singapore Amalgamated Services
Co-operative Organisation Limited

2023

ANNUAL REPORT

73rd Annual General Meeting

Date & Time: Thursday, 23rd May 2024, 6pm

Venue: SAFRA Mount Faber
2 Telok Blangah Way
S(098803)

Singapore Amalgamated Services Co-operative Organisation Ltd (SASCO Ltd)

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Singapore Amalgamated Services
Co-Operative Organisation Limited
ROCS REGN UEN: S33CS0022K

73rd ANNUAL GENERAL MEETING

Notice is hereby given that the 73rd Annual General Meeting of Singapore Amalgamated Services Co-operative Organisation Limited (SASCO Ltd) will be held on Thursday, 23rd May 2024 at 6:00pm at the SAFRA Mount Faber, 2, Telok Blangah Way, Singapore 098803.

Agenda

1. Opening Address by Chairman, Mr Abdul Kalam Azad
2. To confirm the Minutes of the 72nd Annual General Meeting held on 18 May 2023.
3. Matters arising from the Minutes of the 72nd Annual General Meeting.
4. To receive and adopt the Committee of Management Annual Report for the year 2023.
5. To receive and if approved, to adopt the Audited Statement of Accounts for the year ended 31 December 2023.
6. To appoint A2 Practice, Public Accountants and Chartered Accountants, as External Auditors for the Year 2024/2025
7. To approve the proposed Estimates of Expenditure for the Year 2024/2025.
8. To approve the payment of \$14,000/- as allowances per month to the Committee of Management.
9. To approve the payment of \$5,600/- as allowances per month for the sub-committee members appointed to the SASCO Home Committee of Management.
10. To consider any other business of which at least three (3) days of notice in writing has been given by affiliates to the General Secretary of SASCO Ltd.

S. KRISHNAN PPA, PB PBS
GENERAL SECRETARY
SASCO Limited



Singapore Amalgamated Services
Co-Operative Organisation Limited
ROCS REGN UEN: S33CS0022K

MINUTES OF THE 72nd ANNUAL GENERAL MEETING OF DELEGATES OF THE SINGAPORE AMALGAMATED SERVICES CO-OPERATIVE ORGANISATION (SASCO) LIMITED CONVENED ON 18th MAY 2023 AT 7.00 PM AND HELD BY ELECTRONIC MEANS PURSUANT TO THE COVID-19 (TEMPORARY MEASURES) ALTERNATIVE ARRANGEMENTS FOR MEETINGS FOR CHARITIES, CO-OPERATIVE SOCIETIES AND MUTUAL BENEFIT ORGANISATIONS) ORDER 2020.

Present : 21 Delegates

The meeting commenced at 7.00 PM.

COUNCIL MEMBERS

Mr Abdul Kalam Azad	-	Singapore Statutory Board Employees Co-operative
Mr John Raghavan	-	Singapore Government Staff Credit Co-operative Ltd
Mr S Krishnan	-	Customs Credit Co-operative Society Ltd
Mr S Sundram	-	Premier Security Co-operative Society Ltd
Mr Hussain Yunos	-	Singapore Bank Employees' Co-operative Thrift & Loan Society
Mr Chua Tian Teck	-	Singapore Mercantile Co-operative Society

Absent with apologies.

Mr Subramaniam Chinnaya	-	Citiport Credit Co-operative Limited
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1. Opening Address by the Chairman, Abdul Kalam Azad

- 1.1 The Chairman welcomed the delegates to the 72nd Annual General Meeting (AGM). Chairman thanked all the SASCO Ltd Committee of Management members for their contributions and support. Chairman said that a total of 25 delegates were nominated by their respective affiliates to attend this AGM. Chairman was pleased to inform that a total of 21 delegates from 10 affiliates had submitted their proxy forms for the resolutions and thanked all affiliates for their continued support.
- 1.2 Chairman said SASCO Ltd had achieved much since 2019. In 2019, SASCO Ltd ended the year with a deficit of more than \$100,000. Over the last 3 years from 2020 to 2022, SASCO had managed to achieve a surplus income. In 2022, the surplus achieved was half a million.



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- 1.3 Chairman said that the achievements was possible because of the strong support and commitment from the Committee of Management as well as from dedicated management and staff. The staff strength was increased from 50 in 2022 to 60 today to strengthen the support needed to manage SASCO Ltd as well as Haven Schoolhouse.
- 1.4 Chairman said that the changes to the by-laws strongly supported by the affiliates at 2022 AGA was approved by MCCY.
- 1.5 Chairman highlighted that Haven Schoolhouse has been progressing well with an additional new Centre – Haven Infant and Toddler Centre @Tanjong Pagar which started operations in September 2022. The salaries of the principals and teachers were also revised to remain competitive to attract and recruit staff with the relevant competencies. The plan for the coming year is to work towards SPARK Certification and open more childcare centres in Punggol, Sengkang and Tengah.
- 1.6 Chairman announced to all the delegates that SASCO Ltd had bought over CCCS ILI Pte Ltd towards end of June 2022. CCCS ILI is a training centre that specialises in conducting security courses. The plan is to make CCCS ILI one of the leading training centres in Singapore. CCCS ILI would soon embark on more courses that are in demand and work towards developing the curriculums needed to run these courses.
- 1.7 Chairman thanked SASCO Home Committee of Management Chairman Mr Farihullah, CEO Mr Seak Poh Leong and COM members for their hard work and support in 2022. Due to a large reserve funds, SASCO Home managed to secure 2 properties at Alexis (Alexandra) worth 8.8 million in 2022. Chairman said the worth of these properties had increased to about 12 million within a short time. He said that the purchase of properties would help SASCO Ltd to continue to provide affordable services to the seniors from disadvantaged and low-income families. Currently, SASCO Home runs 7 centres offering a variety of eldercare services in different parts of Singapore. SASCO Homes were also granted renewal of IPC charity status from 7 July 2022 to 6 April 2024.
- 1.8 Chairman said that 2023 will be a milestone year for SASCO Ltd as it celebrates its 90th Anniversary. SASCO Ltd will be organising a Gala Dinner to commemorate its 90th Anniversary on 21st October 2023, 7 pm at The Fairmont Singapore. All delegates were invited and urged to keep the date free and attend the event.



Singapore Amalgamated Services
Co-Operative Organisation Limited
ROCS REGN UEN: S33CS0022K

- 1.9 Chairman also expressed his sincere thanks and appreciation to the Registrar of Cooperatives and staff, Chairmen and all the affiliates and SNCF for their valuable advice and guidance.

2. Secretary S Krishnan confirmed that the Notice and Agenda for the meeting, Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (including the means by which the meeting can be electronically accessed), sending of substantial and relevant matters to be raised to the Chairman of the meeting in advance of the Annual General Meeting, addressing of substantial and relevant matters before the Annual General Meeting, and voting by appointing the Chairman of the meeting as proxy at the Annual General Meeting, were set out in the accompanying Notice of Annual General Meeting and circulated. The meeting proceeded in accordance with the Agenda.

3. The Chairman presented the slides for Resolutions and proxy vote details.



Singapore Amalgamated Services
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No.	Resolutions
1	To confirm the minutes of the 71st Annual General Assembly (AGA) held on 24 th August 2022 - Resolution passed.
2	To receive and if approved, to adopt the Auditor's Report and Statement of Accounts for the financial year ended December 2022 - Resolution passed.
3	To receive and if approved, to adopt the Annual report of the Committee of Management for the year ended 31st December 2022. - Resolution passed.
4.	To authorise the Committee of Management to appoint Messrs A2 Practice as External Auditors and seek professional firms as Internal Auditors for the Financial Year 2023/2024.- Resolution passed.
5.	To approve the estimated expenditure for 2023/2024. – Resolution passed.
6.	To approve payment (\$14,000.00) as allowances per month to the Committee of Management members. - Resolution passed.
7.	To approve payment (\$5,600.00) as allowances per month to the sub-committee members appointed to the SASCO Home Committee of Management. – Resolution passed.
8.	To consider any other business for which at least three (3) days' notice in writing shall have been given to the General Secretary. - Resolution passed.

4. Hon. Secretary S Krishnan confirmed that no notice in writing was given by any of our affiliates.
5. There being no further business, the meeting ended 8.00 PM with a note of thanks to the Chair and all affiliates and delegates who participated in the Zoom Webinar.

SUBRAMANIAM KRISHNAN
SECRETARY

ABOUT US

Company Information

SASCO Limited embodies the mission and vision of an inclusive, positive community and generates a sense of belonging and worth among its members.

SASCO serves as the lead cooperative and an affiliate of the Singapore National Cooperative Federation. In the spirit of economic inclusion, the focus of SASCO Limited today is to provide affordable community-based programmes for children and seniors.

Under the brand name the "Haven Schoolhouse", SASCO Limited today operates a total of 5 childcare centres at different parts of Singapore. The childcare centres cover infant care all the way to education for children under six years old. Haven Schoolhouse allowed children of any economic background to have a safe, empowering and unifying community.

SASCO Senior Citizens' Home, affiliated to the National Council of Social Service, has rolled out 7 centres across the island to lead the societal effort to support seniors.

Our training arm, CCCS International Learning Institute (ILI), runs a full suite of security courses and aims to be one of the leading training providers in the industry.

Plans are in the pipeline to increase the number of centres in the future to serve the increasing needs of children and seniors.

UEN & Address

Unique Entity Number (UEN)	: S33CS0022K
Registered Address	: 991 Alexandra Road, #01-04, S(119964)

SASCO LIMITED

Reports of the Committee of Management for the year ended 31st December 2023

The Committee of Management takes pleasure in presenting the annual report to the delegates together with the audited financial statements for the financial year ended 31st December 2023.

1) Meetings : One Annual General Meeting and **Thirteen (13)** Committee of Management meetings were held during the year under review. Full attendance for all meetings.

2) Affiliates : Citiport Credit Co-Operative Limited

Customs Credit Co-Operative Society Limited

Premier Security Co-Operative Limited

SecureGuard Security Service Co-Operative Limited

Singapore Bank Employees T&L Co-Operative Limited

Singapore Govt Staff Credit Co-Operative Society Limited

Singapore Mercantile Co-Operative Society Limited

Singapore Statutory Boards Employees Co-Operative Thrift & Loan Society Limited

TCC Credit Co-Operative Limited

The Singapore Teachers' Co-Operative Society

TRC Multi Purpose Co-Operative Society Limited



Singapore Amalgamated Services Co-operative Organisation Limited

ROCS REGN UEN: S33CS0022K

Affiliated To:

SINGAPORE NATIONAL CO-OPERATIVE FEDERATION LIMITED (SNCF)

1st Committee of Management of Singapore Amalgamated Services Co-operative Organisation Limited (SASCO LTD) held on 18th May 2023 at 8.00 PM at 991 Alexandra Road, SASCO Conference Room Singapore 119970

Present:

Mr. Abdul Kalam Azad	Singapore Statutory Board Employees Co-operative T&L Society Ltd.
Mr. John Raghavan	Singapore Government Staff Credit Co- operative Ltd.
Mr. Subramaniam Krishnan	Customs Credit Co-operative Society Ltd
Mr. S Sundaram	Premier Security Co-operative Ltd
Mr. Hussain Yunos	Singapore Bank employees' Co-operative Thrift & Loan Society
Mr Subramaniam Chinnayya	Citiport Credit Co-operative Limited
Mr Chua Tian Teck	Singapore Mercantile Co-op society

1. The 72nd Annual General Meeting was conducted on 18th May 2023 at 7.00 PM by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Charities, Co-operative Societies and Mutual Benefit Organisations) Order 2020.
2. Consequent to the 70th AGM approved amended SASCO Ltd by-laws in 2022 and under By-law 6.3 "all member of the COM shall be elected every three (3) years at the AGM..." hence, the next election will be held in 2025. This first (1st) meeting of the Committee of Management (COM) was held to elect from among themselves a Chairman, Vice -Chairman, Honorary General-Secretary, Honorary Treasurer and such other officers as deemed fit pursuant to Rule 6.16 of the SASCO By- Laws.



Singapore Amalgamated Services Co-operative Organisation Limited

ROCS REGN UEN: S33CS0022K

Affiliated To:

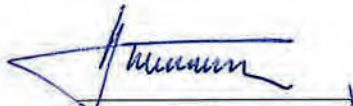
SINGAPORE NATIONAL CO-OPERATIVE FEDERATION LIMITED (SNCF)

3. The following persons having the agreement and consent of all unanimously were elected to the respective positions accordingly at this meeting as follows:


- a. Mr. Abdul Kalam Azad - Chairman
- b. Mr. John Raghavan - Vice-Chairman
- c. Mr. Subramaniam Krishnan- Honorary General Secretary
- d. Mr. S Sundaram - Honorary Treasurer
- e. Mr. Subramaniam Chinnayya - COM member
- f. Mr Chua Tian Teck – COM member

4. There being no further business, the meeting ended at about 8.45 pm.

Minutes recorded by


Subramaniam Krishnan
General Secretary

Confirmed by

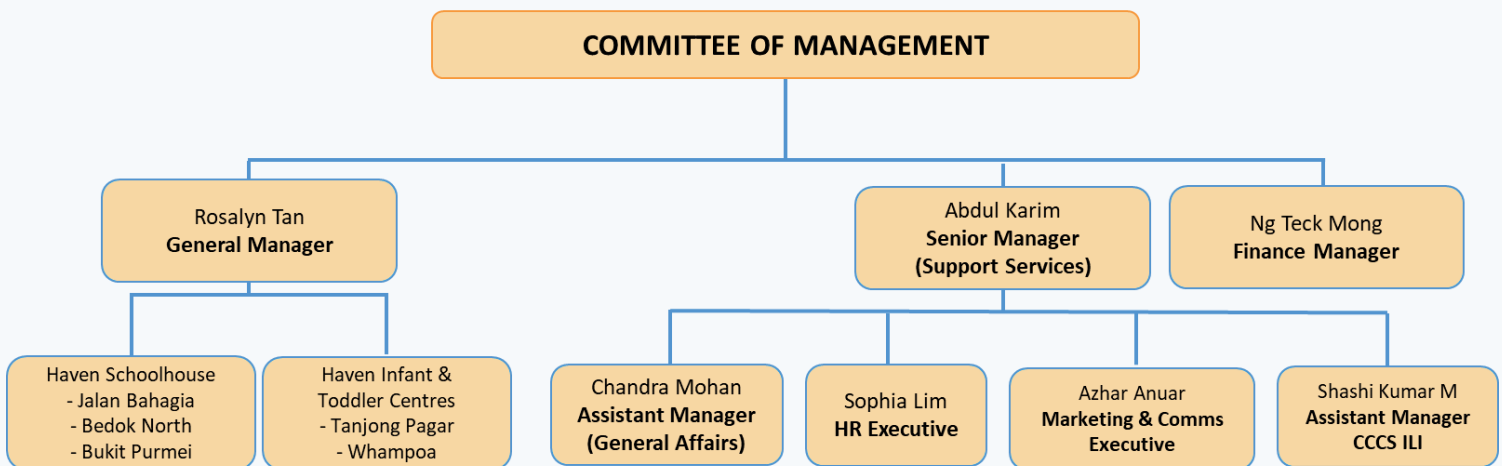

Abdul Kalam Azad
Chairman

COMMITTEE OF MANAGEMENT



ORGANISATION CHART

SINGAPORE AMALGAMATED SERVICES CO-OPERATIVE (SASCO) ORGANISATION STRUCTURE



Obituary - Late Mr Hussain Bin Yunos

We wish to place on record the passing of our **late Mr Hussain Bin Yunos**, a long-serving and esteemed member of SASCO Limited Committee of Management and treasurer of SASCO Home Board, who will be deeply missed for his dedication and contributions.



SASCO LTD CORE PROGRAMMES

Eldercare Operations .1

Childcare Operations .2

Training Operations .3

ELDERCARE OPERATIONS (SASCO SENIOR CITIZEN'S HOME)

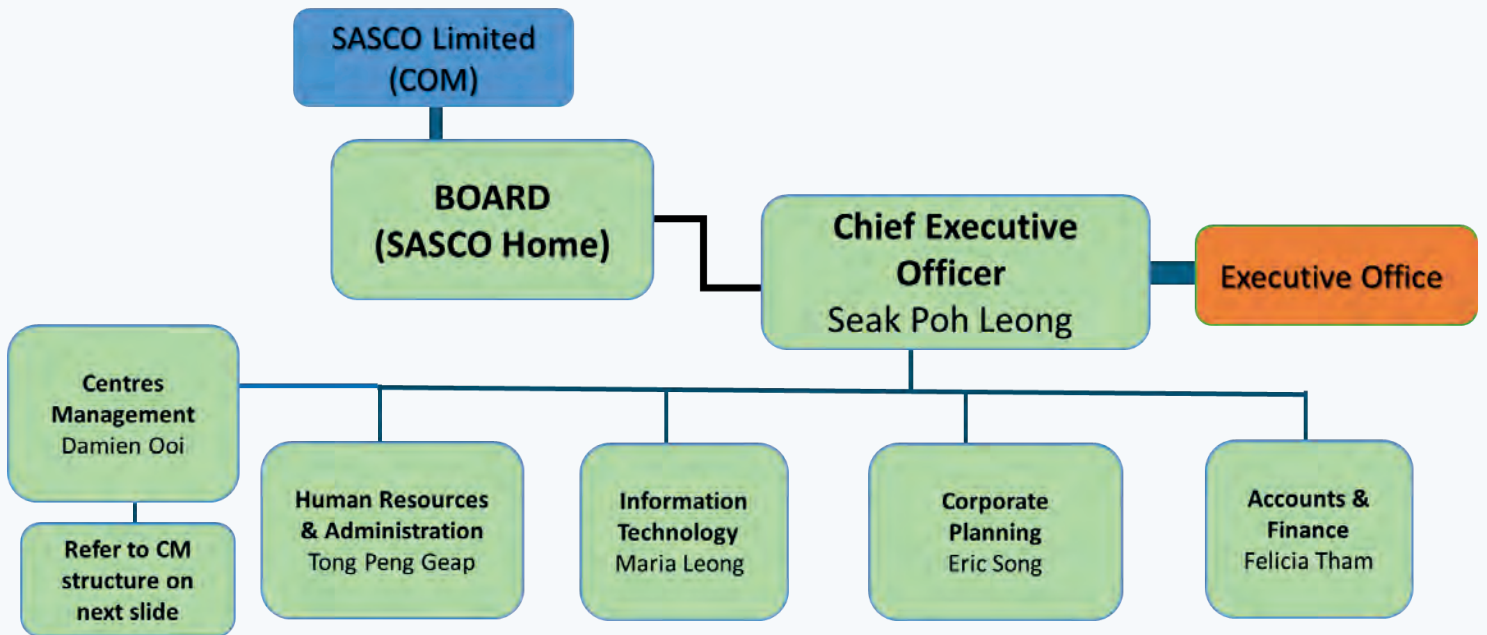


2023 – Year in Review

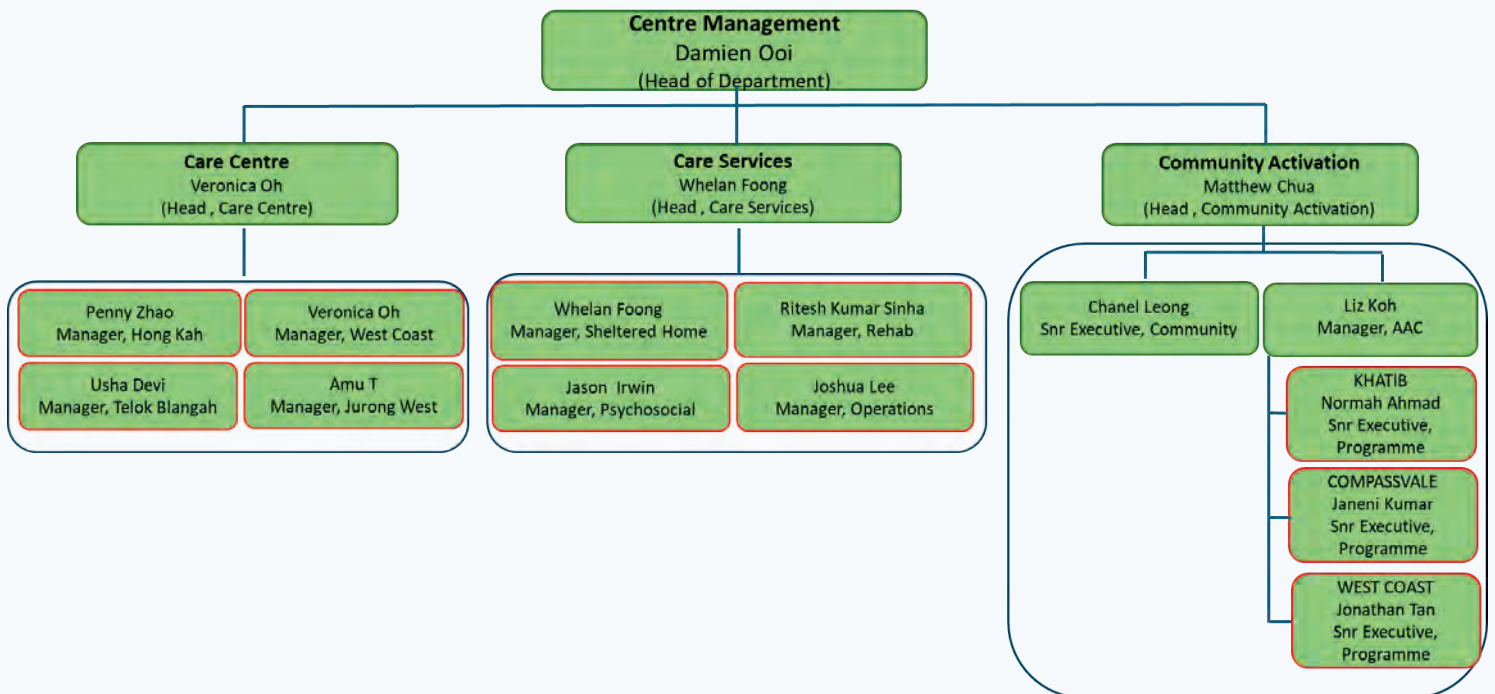
Refreshed from 2022, our SASCO Home rode the final months of 2023, having traversed a hectic but fulfilling year, with a sense of equanimity. And we were able to maintain this poise, only because of what we had aimed for and accomplished in the year 2023.

We were on our organisational excellence journey, rolling out our Mid-Term Plans – 16 initiatives in all, straddled across four strategic thrusts of Holistic and Person-Centred Programmes, Increased Presence in Sector, Service Culture and a Process-Excellent Organisation.

Organisation Chart



CENTRE MANAGEMENT DEPARTMENT STRUCTURE

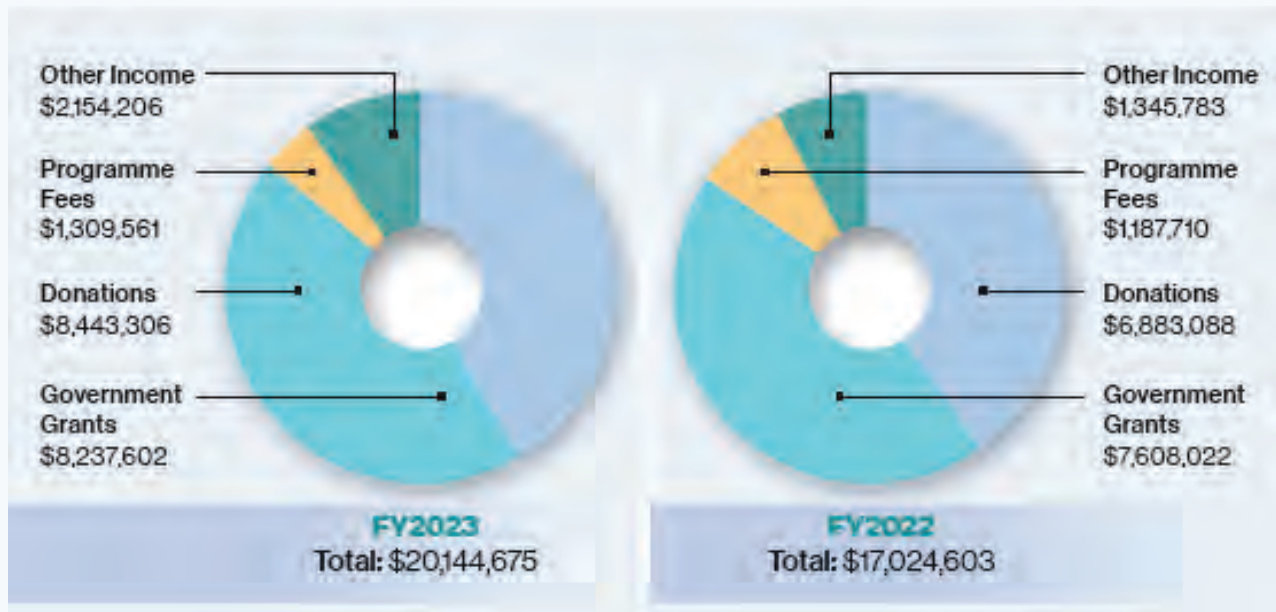


Health Check - OHFSS

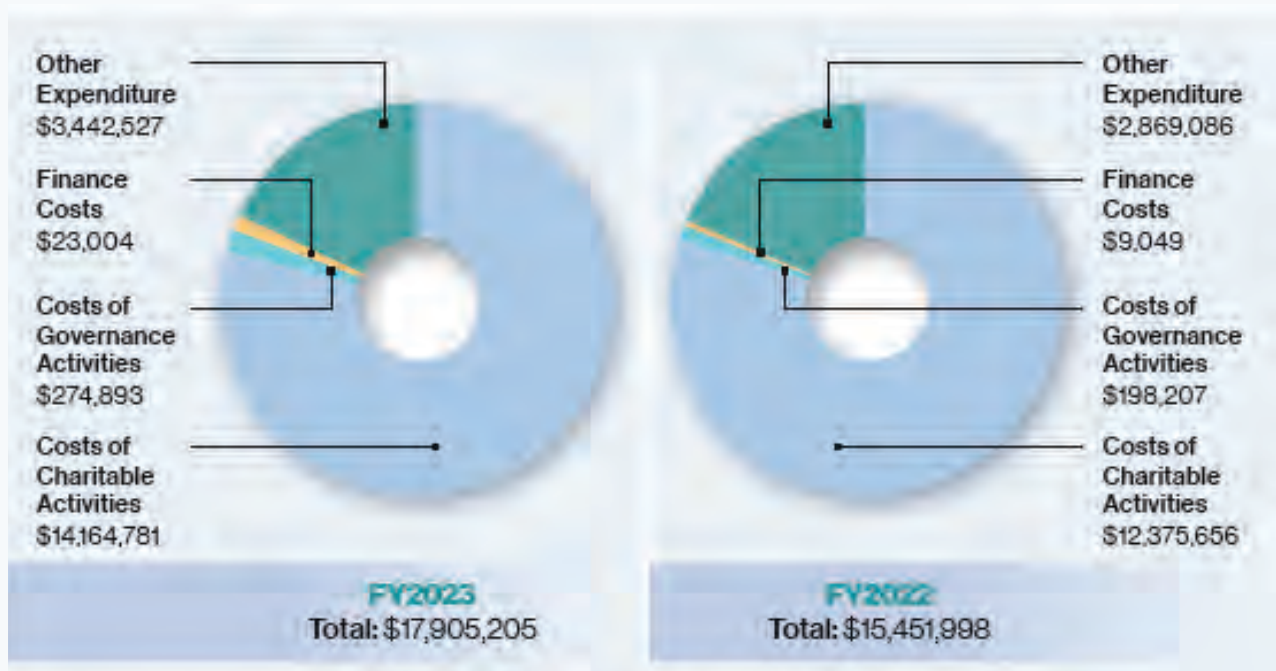
We embarked on the OHFSS in 2021, and as one of the 16 MTP initiatives; and so we measured ourselves in September 2023. We improved – from pink to green and from 61.1% (2021, fair) to 73.1% (Good).

Financial Health

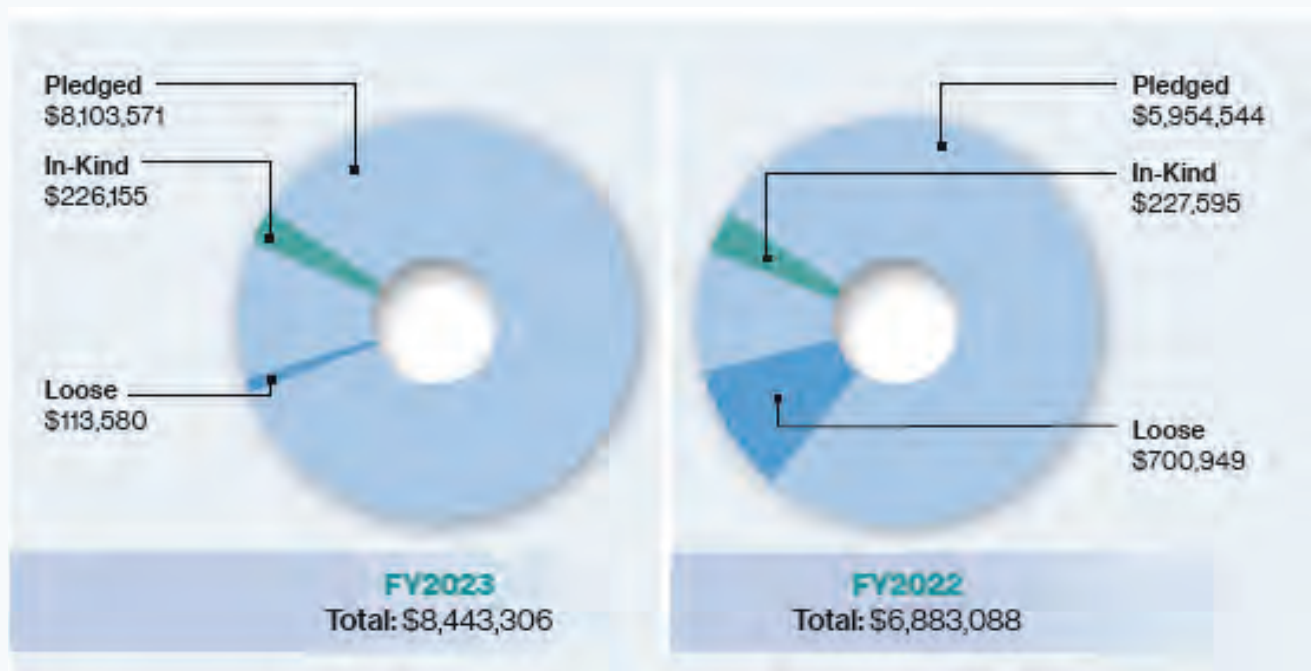
Income



Expenditure



Donations



Fundraising

Starting with LadderPro in Oct 2022 gave us an ideal runway that sprung us from the month of January 2023 itself. Our partner 3rd-party fundraiser, with their dauntless brand ambassadors from LadderPro, were relentless, toiling the streets, winning hearts and pockets.

We climbed to a season high, surpassing the \$800k mark for December 2023 alone.

The Organisational Excellence Journey

In continuing our pursuit of excellence, we needed to make our way to 'good' before reaching 'great'. We had a good look and we were on the way.

MTP – Quarterly Updates

As we implemented and monitored our initiatives, we kept regular tabs on ourselves; on our projects; on the processes.

We met every quarter by looking though with varying lenses but ensuring and maintaining the common vision. We made sure that we did not lose sight of our original vision.

Our parent-body, SASCO Limited and our BOARD, SASCO Home were kept abreast each month; they kept pace with us each step of the way.

Strategic Planning Summit – Sri Lanka 2023

We needed that dedicated time again – the time to huddle and review our plans – what worked; what did not work.

We decided to make our way to Sri Lanka this time, from 10 – 16 Aug 2023. Almost all of SASCO Limited COM members, together with our Board members, CEO and key personnel participated in the Summit.

We returned from the Summit with:

- Our MTP reviewed – from 16 initiatives to 13 initiatives and adding another 4 initiatives.
- Some initiatives were able to resume as normal operations.
- Some others were added, with further scouring of the horizon.

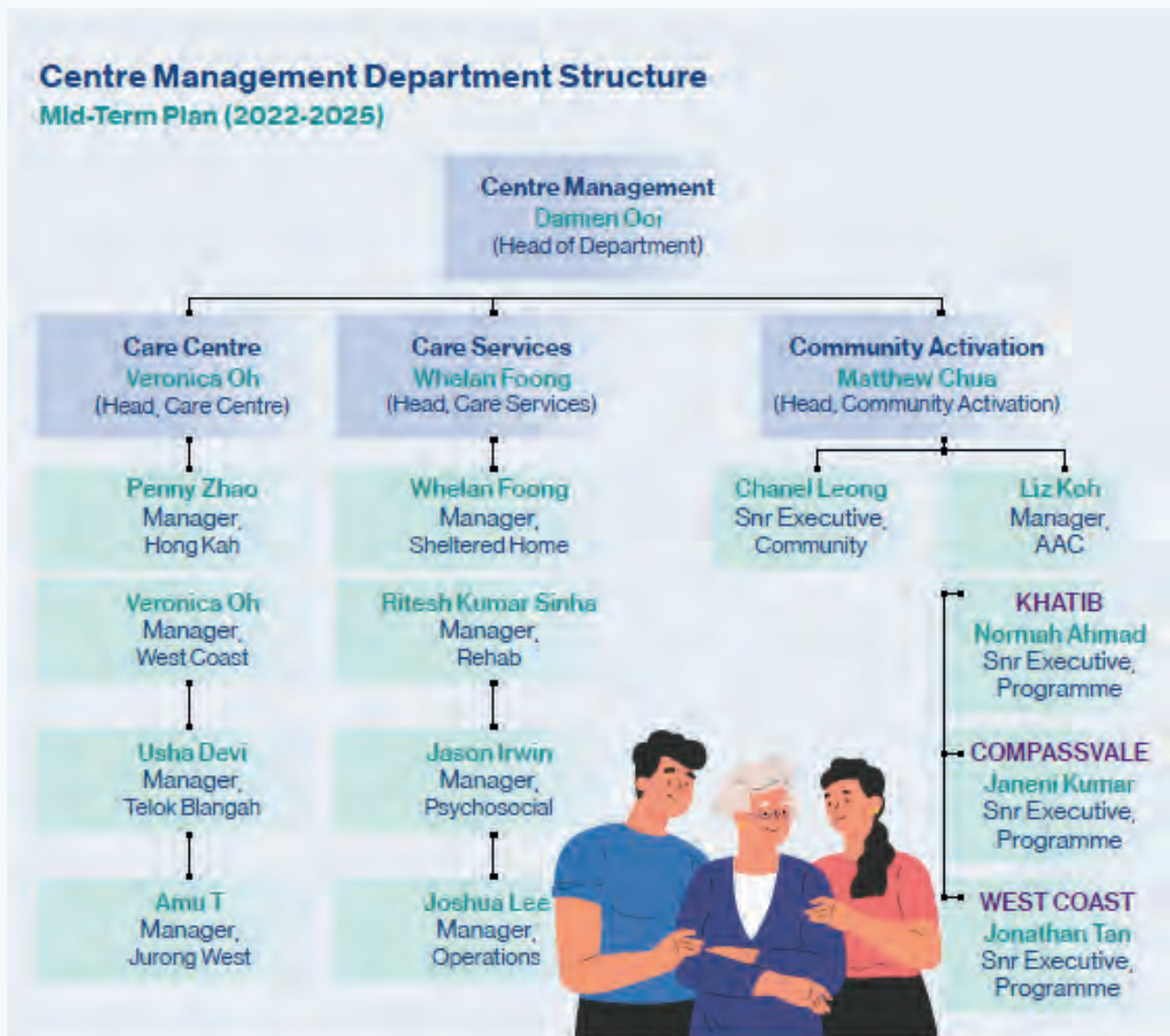
This time, in reviewing the initiatives, it was more challenging to 'separate the trees in the forest'. It is one thing to remain optimistic and maintain the hopes of achieving the intended results; it is another to decide that we need to look for alternative solutions or to abandon the initiative altogether.

Management Summit

Dates : 10 – 16 Aug 2023
Venue : Colombo, Sri Lanka
Participants : Total Pax = 14
SASCO Ltd COM Members (6)
SASCO Home COM Members (4 + 1 [Virtual])
CEO & 3 staffs



Project Mid-Term Plan (MTP), as it was coined, provided further necessary changes in response to evolving needs and eldercare landscape. Hence, Centre Management revised its structure to encompass the impending developments.



Further Achievements and Innovations

Digitalisation Transformation Journey

'Digitalisation transformation' is one of the MTP initiatives. With the Digitalisation Masterplan based on the 'Digital Acceleration Index' summary matrix, 2023 saw the finalisation of digitalising key support functions.

The Holistic Care System which entailed a massive and comprehensive system to ensure the efficiency and effectiveness in manning the healthcare sector of the house – the Sheltered Home, Day Care Centres, and Active Ageing Centres, was finalised with the new system (on board by November 2022), running in 2023.

The Donor Management System and the Volunteer Management System found themselves a compatible and seemingly sustainable system in Charitas, a local set-up but with vast experience in starting up for charity organisations.

Another key operation was the Human Resource/Payroll and Appraisal System. Almost in the last quarter of the year, the eventual system was also found and work began immediately. The target was to have the whole system up and ready by beginning of 2024.

These digitalisation efforts were also consolidated in a Digital Masterplan for SASCO Home. It was also one of the MTP initiatives.

Having obtained our NCSS' Digital Accelerator Index (DAI) in 2021, we then set the target for ourselves to move from 'Starter' (on the DAI) to 'Performer'. In late 2023, we participated in the DAI again – we scaled to the index score of '59' which put us in the 'performer' category.

Data Protection Trust Mark (DPTM) - Maintenance

We received our certification on 14 December 2022.

In 2023, we 'kept our foot on the pedal'. MSF came up further with their Data Security Instructions (DSI) and requiring all social service agencies to comply by June 2024.

We made our submissions and SASCO Home managed to check all the requirement boxes and more.

Healthcheck - Organisational Health Framework for Social Services (OHFSS)

We were among the first social service agencies to take our health check using the OHFSS. We attained a score of 'Fair' at 61.1% (consolidated by NCSS). But it was the way we approached the need to check our organisational health – NCSS made us their 'OHFSS Ambassador' as we helped them withhelped more SSAs to understand the OHFSS and to come on board and check their organisational health, using the OHFSS.

Following our mid-year strategic planning review in August 2023, we checked ourselves again – 73.1%; from 'pink of health'(fair) to a luscious green (good) for most of the seven (7) domains and thirty-two (32) sub-domains, respectively.

Corporate Branding / Corporate Identity

It was all in the weaving of the organisational fabric – as we move along, the 'transformation' got to spread in all the areas, that surely must be covered, with time. It proliferates itself.

Refreshed from 2022; we started to be more visible, we started to be more conspicuous, we started to be noticed more. We brandished ourselves in the social media front – Facebook, Instagram and TikTok.

Our 'colours', in being deliberate, were helpful – we were beginning to inspire (-dash of orange).

And we completed the renovations of our senior care centres in 2023 – they exuded a vibrant yet nostalgic; exhilarating yet welcoming; refreshing yet peaceful look.

What have we done?



The signages at our senior care centre at Jurong West and our active ageing centre at West Coast were also updated with lightbox signages.

Progressive Employer

There was the Tripartite Standards (TS) or a 'set of good employment practices that all employers should implement at their workplaces'. There are ten (10) standards and they each cover various aspects of employment areas such as fair recruitment practices, flexible work arrangements, grievance handling processes, age management and more.

By end 2023, we had attained four (4) of those TS badges:



New Addition

We included a sit and shower facility at our Jurong West senior care centre, patient lifters at all our centres and also acquired a Silver&Fit healthy ageing and exercise programme for all our centres.

Our Sights Ahead - 2024

It began a while back. But in 2021, we made the leap to organise the 'jigsaw puzzle':

- We were looking at the 'Business Excellence Framework' (BEF) when the 'Organisational Health Framework for Social Services'(OHFSS) by NCSS was launched. (It was actually based on the BEF). We wasted no time and were among the first social service agency to use the OHFSS. We scored Fair (61.1%).
- We also participated in the 'Digital Acceleration Index' (DAI) (also by NCSS). The DAI helped us to measure our digitalisation maturity level. We achieved the 'starter' score of '21'.
- With these indicators that showed us our 'where we are', we engaged a Consultant to facilitate our 'where we want to go' – hence the Mid-Term Plan or MTP.

Organisational Excellence - Its Impact

As an organisation striving to be a significant player in the eldercare landscape, we had to consider several fronts, including how we look from outside-in, from that front (of the house). This resulted in:

- Improved networking with peer organisations and learning best practices;
- Developing our relationships with Authorities, including various governmental agencies;
- Making more deliberate efforts to expand our partnerships and working relationships in the healthcare community;
- Working hard at being more visible as an eldercare organisation and a charity entity;
- Internally, we strove to improve our capabilities, capacities and operational readiness.

1) Change in Organisational Structure

We went through a couple of rounds of changes in organisational structure. The biggest impact should be at the Centre Management – from purely facilities-based to function-based (see organisational structure for Centre Management). Staff resources were indeed key to optimising the changes - realigning of departments and support staff functions.

2) Improved Facilities & Programmes – Improvements to Environment

- It was a crucial 'facelift' – starting back in 2021/2022 and all four Day Care Centres completed their renovations by July 2023.
- It was a refreshing new environment, for both staff and clients.
- More services are being lined up to meet the evolving eldercare landscape – like homecare. There will also be the new model of care (Butterfly approach) for dementia clients, in 2024.

3) Brand 'New'

- We had our revised By-Laws approved by the Authorities (in Oct 2023). (The last revision was made in 2013). We now have 'BOARD of Directors' instead of 'Committee of Management'.
- With a refreshed corporate design and look, we delved into the social media space – facebook, Instagram and tik tok. Going into 2024, we have made our presence felt – quite a bit by statistical indicators.
- Our 'Brand Ambassadors' from our fundraising partner, LadderPro, who collect our donation income on the streets. They indirectly 'shout out our brand' as they go about their work. Many more have met SASCO Home through them.

4) Digitalisation Transformation

- We were a 'starter' (21) in 2021, by our DAI. We achieved 'performer' (59) in 2023; the sector's DAI was 22.
- It was one of our MTP initiatives and we have made good strides. It took a while but coming out of 2023, we are rolling out the systems for our core support functions – healthcare, HR, finance, donor management system, volunteer management system and visitor management system.
- Coming out of 2023, we were more cognisant of using technology where it can improve processes, and its efficiencies.
- Going into 2024, we were already preparing seriously – to have an Organisational Dashboard that monitors KPIs across departments, functions and systems, automatically.

5) Environmental, Social and Governance – In Practice

- We have implemented the ESG in our workplace albeit in 'basic steps' – partly to continue to cultivate an 'ESG mindset'; for example, energy consumption, waste reduction, environmentally friendly utensils – across our facilities, centres and offices.
- Going into 2024, we will look into establishing a more formal structure of implementation and reporting.

6) Fundraising

- Fundraising was, is and always will be, our organisation's lifeline – to the meaningful work done in the spectrum of eldercare from our sheltered home to the senior care centres to the active ageing centres.
- The expenditures on seniors increasingly must surely be for programmes and activities, subsidies and financial assistance, and enhancing services to help our seniors age actively and with quality of life.
- As the horizon for fundraising looks less than optimistic, we will need to devise multiple strategies and perhaps look to multiple channels and 'streams of donation income'.

Future Transformation

Age Well SG Programme

Minister Ong Ye Kung launched the Age Well Programme on 16 Nov 2023. It is national programme to 'support seniors to age well in their homes and their communities'.

One of the pillars of this national programme is the 'seamless delivery of care'. The nation is divided into 85 sub-regions and each sub-region shall have a suite of eldercare facilities, from active ageing centres (AACs) to senior care centres (SCCs) and even nursing homes. Each sub-region may have a population of between 9,000 and 17,000 seniors.

Hence, among the existing service providers for eldercare (social service agencies or SSAs), there would need to be a lead-provider, to coordinate and monitor the population of seniors in that sub-region – in terms of ageing activities and healthcare. Thus, a 'class monitor' holds a register of 9,000 seniors and at any one time, would be able to tell the status of a particular senior (in that sub-region). This is part of 'bundled services to the senior' or 'seamless delivery of care' that may take a senior through an AAC, SCC, home care and then further to a nursing home, if needed.

Future Transformation

Age Well SG Programme

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CHILDCARE OPERATIONS (HAVEN SCHOOLHOUSE)



An overview of FY2023

As we reflect on the past year and look forward to the next, we are filled with gratitude and appreciation for the unwavering support and shared passion for Early Childhood Education by the Committee of Management. Together, we are making incredible strides for children and families, and we are confident that 2024 will be a year of even greater achievements and impactful enhancements.

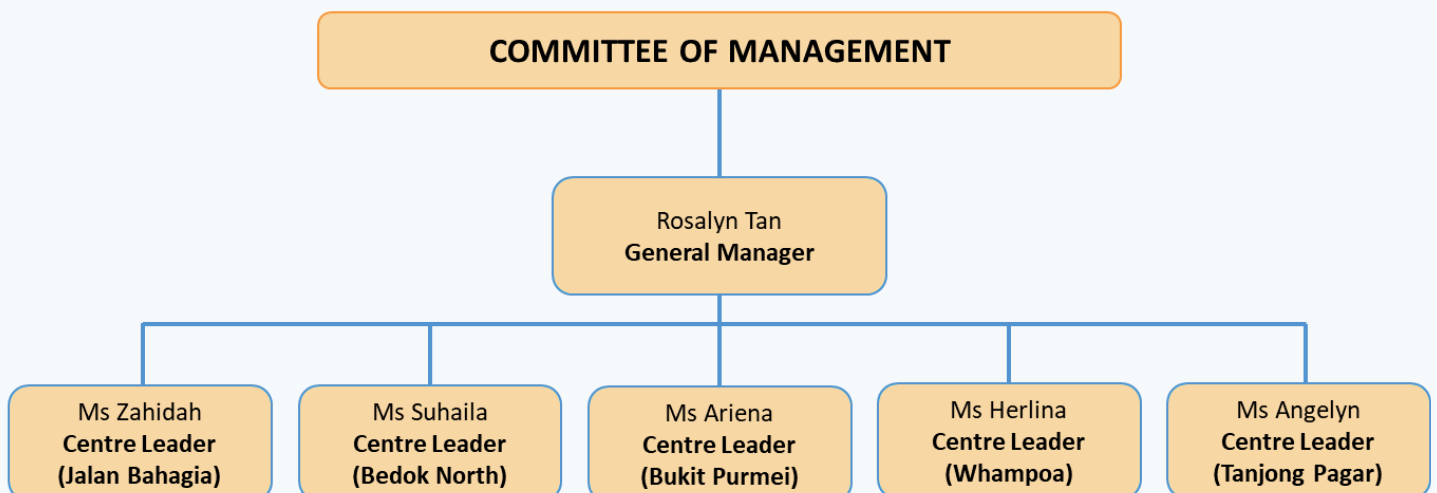


2023 Performance

No	Centres	Max Capacity	No. of Classes	Average Student No.	Occupancy Rate	Staff No.
1	HAVEN SCHOOLHOUSE @ BAHAGIA	107	5	68	64%	12
2	HAVEN SCHOOLHOUSE @ BEDOK NORTH	64	5	48	75%	10
3	HAVEN SCHOOLHOUSE @ BUKIT PURMEI	73	5	60	82%	11
4	HAVEN INFANT & TODDLER CENTRE @ WHAMPOA	30	2	12	41%	9
5	HAVEN INFANT & TODDLER CENTRE @ TANJONG PAGAR	28	2	12	43%	9

Organisation Chart

HAVEN SCHOOLHOUSE ORGANISATION STRUCTURE



Official Opening of Tanjong Pagar Infant & Toddler Centre

On the 10th of June 2023, one of our centres, Haven Infant & Toddler Centre @ Tanjong Pagar marked a significant milestone with its official opening ceremony graced by the esteemed presence of Ms Indranee Rajah, Minister in the Prime Minister's Office, as well as 2nd Minister for Finance and 2nd Minister for National Development.

The occasion was a celebration of early childhood education and care, emphasising the importance of providing a nurturing environment for the youngest members of our society. With its dedication to fostering holistic development and early learning, Haven Schoolhouse aims to become a cornerstone in the community, supporting families and empowering children in their formative years.



Highlights

We focused on 2 key areas in 2023: Staff Training and Development and Parent Engagement Strategies

1) Staff Training & Development –

A number of professional development opportunities were given to staff to enhance their skills and knowledge in early childhood education, child development, and best practices. We offered ongoing training sessions, workshops, and certifications to support staff growth and retention.



2) Parent Engagement Strategies –

We developed comprehensive parent engagement strategies to foster meaningful partnerships between families and the centre. This included regular communication, parent workshops, family events, and opportunities for parent involvement in decision-making processes.

Combined Preschool Centres Graduation cum Concert

The Committee of Management, guests, families and friends of Haven Schoolhouse, joined us for this year end preschool concert cum kindergarten graduation ceremony.

Many parents with preschool-age children anticipate year-end preschool concerts as the main highlight of their child's school year. Aside from their anticipation, our preschools centres introduce these year-end performances through the various stages of preschool to kindergarten as an important part of our school curriculum to help young children build confidence and important life skills.



Looking Ahead

Pre-school education needs to be accessible, affordable, and of good quality. We hope to collaborate with the Government to become a Partner Pre-school Operator. Under the Partner Operators' Scheme, the authorities provide grants to lower our operating costs and require operators to commit to quality improvements, among other things.

SPARK Certification

One of our main focuses for 2024 is to apply for Singapore Preschool Accreditation Framework (SPARK), a quality assurance framework to assist preschools in raising their quality. Our preschool in Bedok North obtained their SPARKS certification in 2019. The preschool centres in Bukit Purmei and Jalan Bahagia will be applying for SPARK Certification in 2024.



TRAINING OPERATIONS (CCCS INTERNATIONAL LEARNING INSTITUTE)

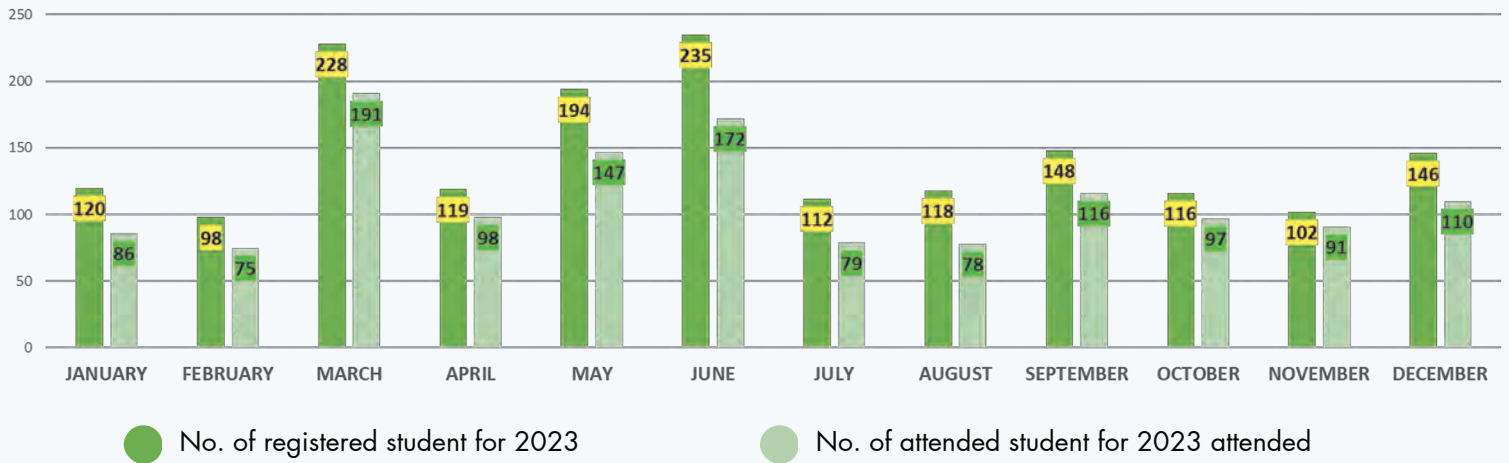


A Year of Triumphs: CCCS Milestones in 2023

In the dynamic landscape of education and training, adaptability and resilience stand as pillars for success. CCCS International Learning Institute (CCCS) exemplified these qualities in the year 2023, marked by a series of notable achievements that underscored the institute's commitment to excellence and innovation.

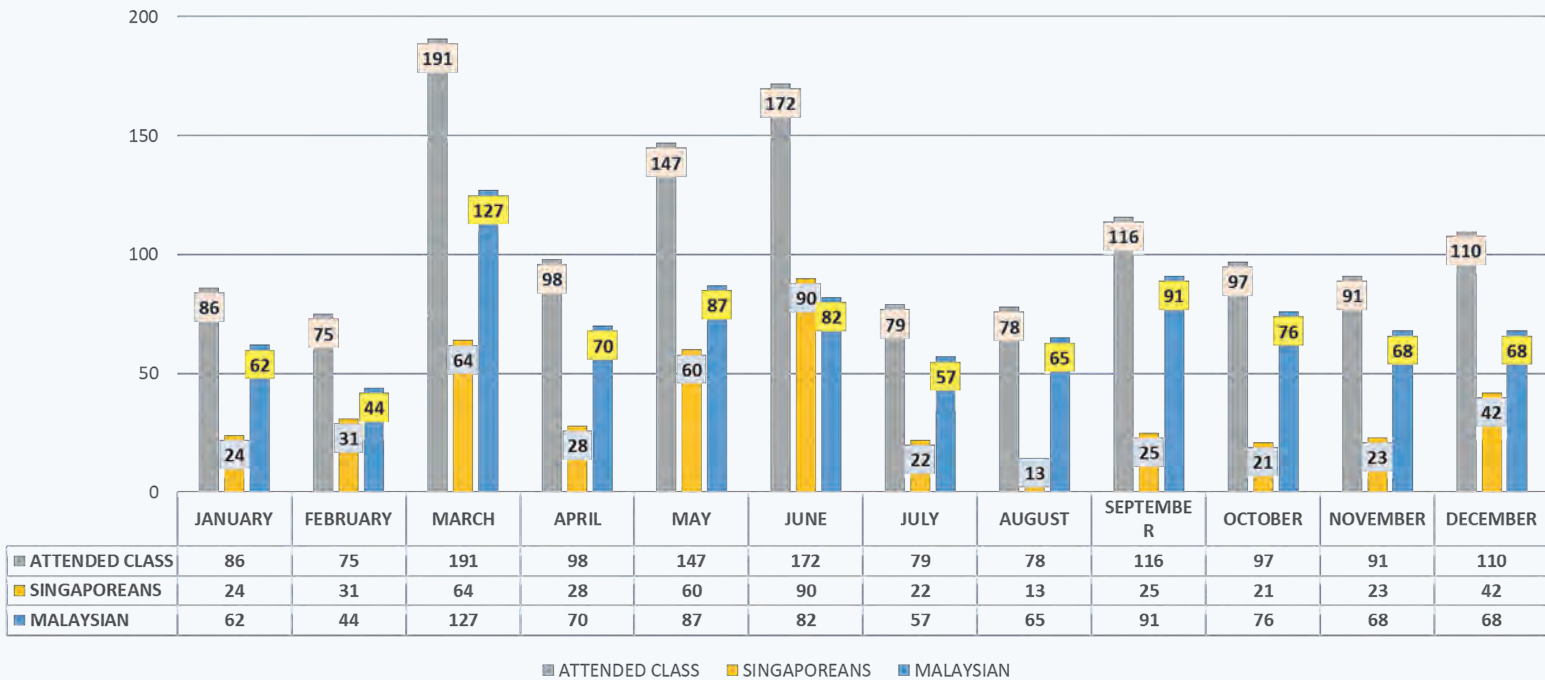


Student Enrollment for 2023



From the look of the graphs, it's safe to predict that the number for CCCS will keep on growing, especially after moving to a new location.

Singaporean & Malaysian Comparison



High number of Malaysian students choosing CCCS due to the competitive course fee.

Relocation to The Bencoolen

The year began with CCCS relocating its operations from Peace Centre to The Bencoolen, due to the unavoidable circumstance of Peace Centre's en-bloc situation. Undeterred, CCCS embarked on a meticulous journey to find a suitable new location, ultimately selecting The Bencoolen (Office Tower). Despite regulatory hurdles, CCCS secured timely approvals and completed the process within the rental-free timeline, showcasing its commitment to operational excellence. The institute seamlessly transitioned to the new location, ensuring uninterrupted service delivery without disruption to its core mission of education and training.



Successful Completion Audit by SSG

Amidst the challenges posed by the relocation, we overcame another crucial milestone—an audit scheduled by SkillsFuture Singapore (SSG). With the invaluable support of the staff, we not only met the audit requirements but also emerged triumphant, securing a pass with flying colors—an accomplishment that underscored the institute's resilience and commitment to compliance.

Launch of New Security Modules

- Basic Licensing Module: PGPS+OBSE
- Senior Security Officer (SSO) Module: Security Surveillance Management (SSM)

Strategic Marketing Initiatives

In tandem with operational milestones, CCCS embarked on a robust marketing campaign to boost brand visibility and engage prospective students. CCCS III underwent a digital transformation, streamlining enrollment processes and revamping social media platforms like Facebook, Instagram, and the official website. These efforts, including strategic content curation and seamless platform integration, not only enhanced user experience but also fostered a dynamic online presence, creating awareness and engagement among potential buyers.



ACSA SITA Awards - Promoting Excellence

The prestigious ACSA SITA Awards, held on January 26th, 2024, served as a platform for CCCS to showcase its excellence. At the event, attended by key security agencies, CCCS set up a dedicated booth to promote its courses and SACE consultancy services. As a testament to CCCS's commitment to excellence, the institute was honored with the SILVER AWARD for the best Security Training School, further solidifying its reputation as a provider of top-tier training solutions.



SITA Silver Award

Security Training Organization
In-House/External

Security Officer (Basic Licensing Units):

Guard and Patrol +
Access Control Management

PGPS + OBSE

GUARD AND PATROL
(PROVIDE GUARD AND PATROL SERVICES)

+

ACCESS CONTROL MANAGEMENT
(OPERATE BASIC SECURITY EQUIPMENT)



Incident Response

HSIS

INCIDENT RESPONSE
(HANDLE SECURITY INCIDENTS AND SERVICES)



Threat Observation

RTT

THREAT OBSERVATION
(RECOGNISE TERRORIST THREATS)



Senior Security Officer

Access Control
Management

OBSE

ACCESS CONTROL MANAGEMENT
(OPERATE BASIC SECURITY EQUIPMENT)



Deterrence

MDCTB

DETERRENCE
(MANAGE DISORDERLY CONDUCT AND THREATENING BEHAVIOUR)



Security Surveillance
Management

PRSF

SECURITY SURVEILLANCE MANAGEMENT
(PERFORM REMOTE SECURITY FUNCTION)



Security Supervisor

Capability
Development
ISP
CAPABILITY DEVELOPMENT
(INDUCT SECURITY PERSONNEL)

A circular graphic showing a security guard in uniform standing in front of a modern city skyline at dusk. An airplane is flying in the sky above the skyline.

SECURITY OPERATIONS
COMPLIANCE
PSDWLF
SECURITY OPERATIONS COMPLIANCE
(PERFORM SUPERVISORY DUTIES WITHIN LEGAL FRAMEWORK)

A circular graphic showing a security guard in uniform standing in front of a modern city skyline at dusk. The guard is looking towards the skyline.

Security Elective Modules

Deterrence
PAPP
DETERRENCE
(PERFORM SECURITY DUTIES AT PROTECTED AREAS & PROTECTED PLACES)

A circular graphic showing a security guard in uniform standing in a doorway, looking towards the camera.

Security Screening
Management
CSSPB
SECURITY SCREENING MANAGEMENT
(CONDUCT SECURITY SCREENING OF PERSON AND BAG)

A circular graphic showing a security guard in uniform standing at a security screening station, looking at a bag on a conveyor belt.

Other Development Courses



**FIRST AID +
CPR / AED**

A red graphic of a heart rate line (ECG) extending from the end of the text "CPR / AED".

Strategic Workplan & Targets for CCCS in 2024

In the dynamic landscape of security training and consultancy, CCCS (CCCS International Learning Institute Pte Ltd) is poised to set new benchmarks and achieve greater heights in 2024. With a comprehensive workplan focusing on innovation, expansion, and enhanced partnerships, CCCS aims to solidify its position as a leader in the industry while catering to the evolving needs of its stakeholders.

Introduction of New Security Modules - Meeting Industry Demands

In response to evolving industry demands, CCCS is set to offer two new security modules in 2024, aimed at enhancing skillsets and generating additional revenues. The first module, Guard & Patrol (Supervisor Security Officer), completes CCCS's offering of comprehensive Security Supervisor modules, complementing existing modules such as Induct Security Personnel (ISP) & Perform Security Duties within Legal Framework (PSDWLF). The second module, Conduct Crowd and Traffic Control, serves as an elective option for security officers, catering to the growing demand for officers proficient in event management and crowd control.

Discount & Incentive Scheme - Driving Enrollment

To attract more registrations and incentivise participation, CCCS has devised discount schemes targeting both security agencies and self-sponsored individuals. For security agencies, a 10% discount on the total course fee will be offered if ten or more officers attend modules within a calendar month. Similarly, self-sponsored individuals will receive discounts of \$100 for registering for three BLU modules and \$50 for enrolling in all SSO modules, encouraging them to choose CCCS as their preferred training centre.

CCCS Open House - Connecting with the Community

Scheduled for February 2024, the Open House presents an opportunity to engage with potential customers and showcase the facilities, courses, and special offerings by CCCS. Through interactive sessions, visitors will be introduced to CCCS's courses, services, and facilities, fostering a deeper understanding of the institute's capabilities and commitment to excellence.

Engagement with Marketing Agents and SACE Consultancy

To expand its reach and engagement with security agencies, CCCS will engage adjunct marketing agents to reach out to potential students and facilitate course enrollments. Furthermore, we will provide consultancy services for Security Agencies Competency Evaluation (SACE), offering a comprehensive suite of services ranging from e-learning modules to simulation training, aimed at enhancing agency competencies and readiness.

In 2023, CCCS International Learning Institute demonstrated resilience and excellence by successfully relocating to The Bencoolen and passing a SkillsFuture Singapore (SSG) audit. Looking ahead to 2024, CCCS aims to introduce new security modules, implement discount schemes to attract more registrations, organize an open house event, engage with marketing agents, offer consultancy services for Security Agencies Competencies Evaluation (SACE), and diversify its course portfolio. CCCS is committed to driving growth, innovation, and customer satisfaction in 2024 and beyond.



SASCO LTD 90TH ANNIVERSARY DINNER



Celebrating 90 Years of Community Service

SASCO celebrated the 90th Anniversary of its founding with a gala dinner at The Fairmont Singapore on 21st October 2023. About 400 people, including staff and guests attended.

The event was graced by Ms. Yeo Wan Ling,
Member of Parliament for Pasir Ris - Punggol GRC.

In his address, Chairman, SASCO Limited, Mr Abdul Kalam Azad (Gulam) thanked the three of our past leaders: Mr S. Moganaruban, Mr C V Nathan and Mr Victor Pang for their contributions and achievements over the years.

Mr Gulam shared that since taking over in 2020, SASCO Limited Committee of Management and staff have done much in a short period of time to revamp and review programmes and services. Mr Gulam shared that SASCO's two key programmes are Childcare and Eldercare. He shared that the SASCO Limited's vision is to make both programmes affordable to low income and disadvantaged families. Every child who needs to enrol in a childcare centre will not be turned away because they are unable to afford the fees. Similarly, every senior in need of a residential placement at SASCO Home will be offered a place even if they are unable to pay the monthly fees.



CELEBRATING SASCO'S 90TH!

The Guest of Honour, Ms Yeo Wang Ling offered the following remarks in her address:

“SASCO Limited has grown immensely and achieved much more than what it could have imagined 90 years ago. This is a commendable milestone that is worthy of the celebration we have lined up for today”.

Ms Yeo also urged SASCO Limited to expand its Childcare and Eldercare programmes and services as the demands for these two will continue to keep growing.



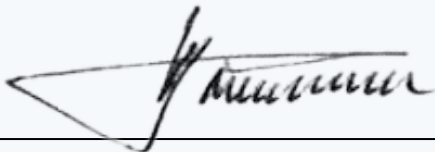
Acknowledgement

The Committee of Management would like to take this opportunity to commend our management and staff for their hard work, commitments, and dedication to SASCO Limited. We also wish to thank our affiliates for their continued support.

On behalf of the Committee of Management, we wish to place on record our sincere appreciation to the following for their advice, guidance, and invaluable assistance:

- The Registrar of Co-operative Societies
- All our Institutional Members
- Singapore National Co-operative Federation (SNCF)

For and on behalf of the Committee of Management

A handwritten signature in black ink, appearing to read 'S. Krishnan', is written over a horizontal line.

S. Krishnan PPA, PB PBS
General Secretary
SASCO Limited

**SINGAPORE AMALGAMATED SERVICES CO-OPERATIVE
ORGANISATION LIMITED AND ITS SUBSIDIARIES**
(Registered under the Co-operative Societies Act 1979 Singapore)
(Unique Entity Number: S33CS0022K)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	NOTE	Group		Society	
		2023 S\$	2022 S\$ Restated	2023 S\$	2022 S\$ Restated
Revenue					
Childcare fees	(13)	2,281,412	2,115,196	2,071,440	2,073,640
		2,281,412	2,115,196	2,071,440	2,073,640
Other Income					
Grant-IRAS/CPF	(13)	178,177	196,508	177,999	196,173
Other miscellaneous income	(13)	2,242,267	1,672,488	2,240,675	1,702,875
Interest income	(13)	69,290	5,414	69,290	5,414
		2,489,734	1,874,410	2,487,964	1,904,462
		4,771,146	3,989,606	4,559,404	3,978,102
Less: Operating expenses					
Employee benefit expenses	(13)	2,501,434	2,317,059	2,360,161	2,244,115
Amortisation and depreciation	(13)	250,651	104,236	155,282	97,144
Other expenses	(13)	1,965,416	1,072,760	1,827,351	1,022,002
		4,717,501	3,494,055	4,342,794	3,363,261
Surplus before contribution to Central Co-operative Fund		53,645	495,551	216,610	614,841
Contribution to Central Co-operative Fund	(11)	(7,629)	(65,721)	(7,629)	(65,721)
Surplus after contribution to Central Co-operative Fund		46,016	429,830	208,981	549,120
Other comprehensive income					
Fair value adjustments – investments at FVOCI		5,680	1,047	5,680	1,047
Total comprehensive surplus for the financial year		51,696	430,877	214,661	550,167

The accompanying notes form an integral part of these financial statements

SINGAPORE AMALGAMATED SERVICES CO-OPERATIVE ORGANISATION LIMITED
 PROFIT & LOSS STATEMENT

	2023 Total year Actual S\$	2024 Total year Estimate S\$	2025 Total year Budget S\$
REVENUE			
Childcare fee	2,281,412	2,623,624	2,754,805
Management fee	2,215,175	2,547,452	2,674,824
Grant - IRAS/CPF	177,999	204,698	214,933
Other Income	96,561	111,045	116,597
Total Revenues	4,771,146	5,486,818	5,761,160
EXPENDITURE			
Salaries & Wages	1,884,119	2,166,737	2,253,407
AWS/Bonus	155,532	178,862	186,016
CPF/FWL/SDF	303,050	348,508	362,448
Board Member & Sub-Com Allowance	208,450	239,718	249,306
Amortisation & depreciation	250,651	288,248	299,778
Advertisement , Recruitment & Marketing	30,285	34,827	36,220
Audit Fees	26,902	30,938	32,175
Computer Accessories	19,334	22,235	23,124
Conservancy & Service Charges	27,918	32,105	33,389
Groceries	35,618	40,960	42,599
Insurance Expenses	15,825	18,199	18,927
Professional Charges	1,159,421	1,333,334	1,386,667
Printing/Postage & Stationery	11,529	13,258	13,789
Rent	237,184	272,762	283,672
Repairs & Maintenance	34,132	39,252	40,822
Staff Medical Expenses	11,285	12,977	13,496
Staff Welfare, Training & Seminar Expenses	73,987	85,085	88,489
Telephone Charges	7,398	8,508	8,848
Travelling & Transport Expenses	10,854	12,482	12,981
Utilities	35,887	41,270	42,921
Central Co-op Fund	6,000	6,900	7,176
SASCO D&D Expenses	121,814	140,086	145,690
Other expenses	52,275	60,116	62,520
Total Expenses	4,719,450	5,427,365	5,644,461
Net Profit	51,696	59,453	116,699



Singapore Amalgamated Services
Co-operative Organisation Limited

**991 ALEXANDRA RD,
#01-04, S(119964)**

 SASCO.SG





SASCO Senior Citizens' Home

**991 ALEXANDRA RD,
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 SASCO.ORG.SG
 [/SSCH.SG](https://www.facebook.com/SSCH.SG)



**29 JALAN BAHAGIA,
#01-348, S(320029)**

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**180B, BENCOOLEN ST,
#07-02/03, S(189648)**

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