



# ANNUAL REPORT

*One United Family*

# 2025



## 75TH ANNUAL GENERAL MEETING

23rd April 2026 (Thursday), 6.00pm  
SAFRA @Mount Faber

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# SASCO LIMITED: A LEGACY OF COMMUNITY CARE

## VISION & MISSION

SASCO Limited is a cooperative with a heart for the community. With a history spanning several decades, SASCO has grown into a purpose-driven organisation committed to contributing to society through its community programmes, including eldercare, childcare and adult learning services.

### VISION

To create a community where all people have pathways to health, education, and opportunity.

### MISSION

We seek to create a positive community in which everyone may experience a sense of belonging and worth through our programmes and services.

## ABOUT US

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

SASCO serves as a lead cooperative and is an affiliate of the Singapore National Co-operative Federation. Guided by the principle of economic inclusion, SASCO focuses on providing affordable, community-based programmes for children and seniors.

Under the brand **Haven Schoolhouse**, SASCO operates five childcare centres across Singapore, offering care and education for children from infancy up to six

years old. Haven Schoolhouse provides children of all economic backgrounds with a safe, empowering, and nurturing environment.

**SASCO Senior Citizens' Home**, affiliated with the National Council of Social Service, operates seven centres across the island, leading efforts to support seniors and enhance their quality of life.

Our training arm, **CCCS International Learning Institute (ILI)**, delivers a comprehensive suite of security courses and aspires to be a leading provider of professional training in the industry.

**Unique Entity Number (UEN)**  
S33CS0022K

**Registered Address**  
991 Alexandra Road, #01-04, S(119964)

# NOTICE OF THE 75TH AGM

Notice is hereby given that the 75th Annual General Meeting of Singapore Amalgamated Services Co-operative Organisation Limited (SASCO Ltd) will be held on Thursday, 23<sup>rd</sup> April 2026 at 6:00pm at the SAFRA @Mount Faber, 2, Telok Blangah Way, Singapore 098803.

## AGENDA

1. Opening Address by the Chairman, **Mr Abdul Kalam Azad**.
2. To consider and confirm the Minutes of the 74th Annual General Meeting held on 30th April 2025.
3. Matters arising from the Minutes of the 74th Annual General Meeting.
4. To receive and adopt the Committee of Management Annual Report for the year 2025.
5. To receive and if approved, to adopt the Audited Statement of Accounts for the year ended 31 December 2025.
6. To appoint external auditors to audit the financial statement for the year ending 31 December 2026.
7. To approve the proposed Estimates of Expenditure for the year 2026/2027.
8. To approve the payment of \$14,000 as allowances per month for the Committee of Management.
9. To approve the payment of \$5,800 as allowances per month for the sub-committee members appointed to the SASCO Home Board of Directors.
10. To consider and transact any other business for which at least three (3) clear days of notice in writing have been given by affiliates to the General Secretary of SASCO Ltd.



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**Subramaniam Krishnan PPA, PB PBS**  
**General Secretary**  
**SASCO Limited**

# MINUTES OF THE 74TH AGM



**Minutes Of The 74th Annual General Meeting of Delegates of The Singapore Amalgamated Services Co-Operative Organisation (SASCO) Limited Convened On 30th April 2025 At 6.00 PM at SAFRA @Mount Faber, 2 Telok Blangah Way, Singapore 098802.**

**Present : 28 Delegates (11 Affiliates)**

The meeting commenced at 6.00 PM.

## **COMMITTEE MEMBERS**

Mr Abdul Kalam Azad (Singapore Statutory Board Employees Co-operative)

Mr John Raghavan (Singapore Government Staff Credit Co-operative)

Mr S. Krishnan (Customs Credit Co-operative Society)

Mr S. Sundram (Premier Security Co-operative Society)

Mr Chua Tian Teck (Singapore Mercantile Co-operative Society)

Mr Subramaniam Chinnayya (Citiport Credit Co-operative)

## **1. Welcome by General Secretary, Subramaniam Krishnan**

1.1 SASCO Limited General Secretary, Subramaniam Krishnan welcomed everyone and commenced the meeting at 6.00pm.

1.2 Krishnan informed the meeting that the Notice of Meeting for the Annual General Meeting (AGM) was circulated to all Affiliates on 11 April 2025. All nomination forms were received by the stipulated deadline of 21 April 2025. Additionally, the Audited Financial Statements, Annual Report, and proposed Amendments to the By-Laws were uploaded to the SASCO Ltd website, with the corresponding access link shared with all Affiliates on 14 April 2025.

1.3 Krishnan expressed his appreciation to the delegates for their strong support, noting that all 11 Affiliates were represented at the meeting. Of the 29 delegates who had confirmed their attendance, 28 were present. A total of seven Affiliates submitted nominations for the election to the Committee of Management (COM). The election will be conducted later during the meeting to elect six members to the Committee of Management (COM).

1.4 Krishnan welcomed the Singapore Muslim Teachers' Co-operative who joined SASCO Ltd on 1<sup>st</sup> July 2025.

1.5 Krishnan shared the agenda for the meeting and invited Chairman, Abdul Kalam Azad to deliver his address.

# MINUTES OF THE 74TH AGM

## 2. Opening Address by the Chairman, Abdul Kalam Azad

2.1 The Chairman welcomed all delegates to the 74th Annual General Meeting (AGM) and expressed his sincere appreciation to the 11 Affiliates for their continued support in 2024.

2.2 He shared that overall, SASCO Ltd performed well in 2024, attributing this success to the strong working relationships and close cooperation among the members of the Committee of Management (COM). He extended his gratitude to all COM members for their dedication and continued support throughout the year.

2.3 The Chairman shared that SASCO underwent a re-organisation effective 1 January 2024, with the appointment of a Group CEO. As part of this restructuring, all three entities - Eldercare, Childcare, and Training Operations were consolidated under a single management structure. This integration has led to more effective resource utilisation and significant cost savings. The Chairman expressed his appreciation to Group CEO Seak Poh Leong, the Heads of Departments (HODs), and all staff members for their collective effort and commitment in coming together as one unified team.

### CCCS International Learning Institute (CCCS ILI) – Training Operations

2.4 The Chairman highlighted the positive performance of CCCS ILI since SASCO Ltd took over its operations in June 2022. At the end of 2023, CCCS recorded a deficit of \$162,966. While the initial projection was for the centre to become profitable within two years, CCCS achieved a surplus of \$21,678 by the end of December 2024, well ahead of schedule.

He also shared that CCCS received the Security Industry Transformation Silver Award from the Association of Certified Security Agencies (ACSA), recognising its progress and contributions to the industry. Looking ahead, the Chairman announced that in addition to its current security training courses, CCCS will be introducing new programmes in Food & Hygiene and Artificial Intelligence (AI) in the second half of 2025.

### Haven Schoolhouse - Childcare Centre Operations

2.5 The Chairman acknowledged that the Childcare Centre Operations continued to face significant challenges in 2024. The initial projection for the year anticipated a deficit of \$700,000. However, through aggressive publicity efforts and the dedicated work of the team, the actual deficit was significantly reduced to \$68,942.

He also highlighted a key achievement for 2024 where both the **Bukit Purmei** and **Jalan Bahagia** centres successfully attained **SPARK certification** in 2024, reflecting the centres' commitment to quality early childhood education.

# MINUTES OF THE 74TH AGM

2.6 The Chairman noted that Childcare Operations will continue to face challenges, particularly considering the recent changes to the salary structure for teachers and the increasingly competitive landscape. He observed that currently, only operators under the **Anchor Operator** and **Partner Operator** schemes who receive substantial subsidies from ECDA can sustain their operations more effectively.

2.7 The Chairman informed the Affiliates that they had applied for Partner Operator Scheme (POP) in Dec 2024 that will help provide at least 50% subsidies for running the childcare centres. However, in an email dated 22 April 2025, ECDA replied that our application is unsuccessful. Given the decision by ECDA, Chairman shared that it will be difficult to sustain all the 5 Childcare Centres. SASCO Limited will engage a consultant to consider the transfer, sale and or closure of the Childcare Centres that are likely to incur losses.

## SASCO Senior Citizens' Home - Eldercare Operations

2.8 Chairman shared that SASCO Home has done well in 2024 – a surplus of 4.23 million in 2024, much higher when compared to 2.24 million in 2023.

2.9 The assets of SASCO Home had grown from 35.8 million in 2019 to 60.4 million today.

2.10 Under the '*Guardian Angel*' pilot project, 50 seniors have benefitted from 24-hour monitoring using sensors and sleep technology—enhancing safety and care responsiveness. This initiative reflects our broader commitment to innovative eldercare solutions and aligns with the Ministry of Health's new healthcare model under the *Integrated Community Care Provider* (ICCP) programme.

2.11 SASCO Home has been appointed the lead agency for the Sengkang-Seletar Subregion #3. To further enhance community outreach, we are also expanding the reach of our Active Ageing Centres (AACs) by setting up additional satellite locations. Currently, we have five (5) satellite sites in operation. A notable example is Our Residents' Hub at West Coast Jalan Mas Kuning, officially launched on 2 April 2025 by Health Minister Ong Ye Kung and West Coast Adviser, Minister Desmond Lee.

2.12 Chairman thanked the SASCO COM, Home Board and Management for all their hard work and support for 2024.

3. Secretary S Krishnan proceeded with the meeting in accordance with the agenda and presented the Resolutions.

# MINUTES OF THE 74TH AGM

NO.	RESOLUTIONS
1.	<p>To confirm the minutes of the 73rd Annual General Meeting (AGM) held on 23rd May 2024.</p> <p><b>Proposer:</b> P. Namasivayam, Customs Credit Co-operative <b>Seconder:</b> Hamzah Bin Hj Abdul Karim, SecureGuard Security Services Co-operative</p>
2.	<p>Matters Arising from the minutes of the 73<sup>rd</sup> Annual General Meeting.</p> <p>There were no matters arising.</p> <p><b>Proposer:</b> Farihullah s/o Abdul Wahab Safiullah, Customs Credit Co-operative <b>Seconder:</b> Pasupathy M Suppiah, Citiport Credit Co-operative</p>
3.	<p>To receive and adopt the Committee of Management Annual Report for the year ended 31st December 2024.</p> <p><b>Proposer:</b> R Kalaichelvan, TRC Multi-Purpose Co-operative <b>Seconder:</b> Noorul Hassan, S'pore Govt. staff Credit Co-operative</p>
4.	<p>To receive and if approved, to adopt the Auditor's Report and Statement of Accounts for the financial year ended December 2024.</p> <p><b>Proposer:</b> P. Namasivayam, Customs Credit Co-operative <b>Seconder:</b> Maria Bte Amri, SecureGuard Security Services Co-operative</p>
5.	<p>To appoint external auditors to audit the financial statement for the year ending 31 December 2025.</p> <p>The AGM approved A2 Audit PAC as External Auditors for the year ending 2025.</p> <p><b>Proposer:</b> Hamzah Bin Hj Abdul Karim, SecureGuard Security Services Co-operative <b>Seconder:</b> Daniel Cher Choong Kiak, SecureGuard Security Services Co-operative</p>
6.	<p>To approve payment (\$14,000) as allowances per month to the Committee of Management members.</p> <p><b>Proposer:</b> P. Namasivayam, Customs Credit Co-operative <b>Seconder:</b> Pasupathy M Suppiah, Citiport Credit Co-operative</p>
7.	<p>To approve payment (\$5,600) as allowances per month to the sub-committee members appointed to the SASCO Home Board of Directors.</p> <p><b>Proposer:</b> Subramaniam Chinnayya, Citiport Credit Co-operative <b>Seconder:</b> S. Mohan, Premier Security Co-operative</p>

# MINUTES OF THE 74TH AGM

NO.	RESOLUTIONS																																
8.	<p>To approve proposed amendments to the By-Laws.</p> <p>All the 28 delegates present supported and approved the proposed amendments to the by-laws.</p> <p>No one abstained or voted against the amendments.</p>																																
9.	<p>To elect 06 members to the Committee of Management for the years 2025 – 2028.</p> <p>General Secretary Subramaniam Krishnan handed over to the Election Official Eric Song (Head, Corporate Planning, SASCO Home) to proceed with the election of SASCO Limited COM.</p> <table border="1" data-bbox="256 864 1453 1167"> <tr> <td>Total Delegates present:</td> <td>28</td> </tr> <tr> <td>Total Ballot Papers issued:</td> <td>29 ((1) delegate represented (2) Co-operatives)</td> </tr> <tr> <td>Total no of Votes cast:</td> <td>29</td> </tr> <tr> <td>Spoilt votes:</td> <td>1</td> </tr> </table> <p>Eric Song announced the votes received by the 7 delegates who stood for election:</p> <table border="1" data-bbox="256 1263 1453 1962"> <thead> <tr> <th>S/N</th> <th>Name of Delegate</th> <th>Co-Operative</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Subramaniam Chinnayya</td> <td>Citiport Credit Co-operative Ltd</td> </tr> <tr> <td>2</td> <td>Subramaniam Krishnan</td> <td>Customs Credit Co-operative Society Ltd</td> </tr> <tr> <td>3</td> <td>S Sundram</td> <td>Premier Security Co-operative Ltd</td> </tr> <tr> <td>4</td> <td>John Raghavan</td> <td>Singapore Government Staff Credit Co-operative Ltd</td> </tr> <tr> <td>5</td> <td>Chua Tian Teck</td> <td>Singapore Mercantile Co-operative Society Ltd</td> </tr> <tr> <td>6</td> <td>Abdul Kalam Azad (Gulam)</td> <td>Singapore Statutory Board Employees Co-operative T&amp;L Society Ltd</td> </tr> <tr> <td>7</td> <td>Cher Choong Kiak</td> <td>TCC Credit Co-operative Ltd</td> </tr> </tbody> </table> <p>Based on the votes received, Eric Song declared serial no: 1-6 received the highest votes and will be elected as the COM for the term 2025-2028.</p>	Total Delegates present:	28	Total Ballot Papers issued:	29 ((1) delegate represented (2) Co-operatives)	Total no of Votes cast:	29	Spoilt votes:	1	S/N	Name of Delegate	Co-Operative	1	Subramaniam Chinnayya	Citiport Credit Co-operative Ltd	2	Subramaniam Krishnan	Customs Credit Co-operative Society Ltd	3	S Sundram	Premier Security Co-operative Ltd	4	John Raghavan	Singapore Government Staff Credit Co-operative Ltd	5	Chua Tian Teck	Singapore Mercantile Co-operative Society Ltd	6	Abdul Kalam Azad (Gulam)	Singapore Statutory Board Employees Co-operative T&L Society Ltd	7	Cher Choong Kiak	TCC Credit Co-operative Ltd
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# MINUTES OF THE 74TH AGM

NO.	RESOLUTIONS
10.	<p>To consider any other business for which at least three (3) days' notice in writing shall have been given to the General Secretary.</p> <p>Secretary S Krishnan confirmed that no notice in writing was given by any of our affiliates.</p>

4. There being no further business, the meeting ended at 7.00 PM with a note of thanks to the Chair and all affiliates and delegates who participated in the AGM.



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**Subramaniam Krishnan PPA, PB PBS**  
**General Secretary**

# MINUTES OF THE 1ST EXECUTIVE COUNCIL MEETING



1<sup>st</sup> Executive Council Meeting of Singapore Amalgamated Services Co-Operative Organisation Limited (SASCO LTD) Held on 30<sup>th</sup> April 2025, 7.15pm at SAFRA @Mount Faber Function Room, 2 Telok Blangah Way, Singapore 098803.

*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 Sundram**

Premier Security Co-operative Ltd

**Mr Subramaniam Chinnayya**

Citiport Credit Co-operative Ltd

**Mr Chua Tian Teck**

Singapore Mercantile Co-operative Society Ltd

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1) The 74th AGM was held on 30<sup>th</sup> April 2025 at 6.00 PM in accordance with the Co-operative Societies Act and SASCO Ltd's By-laws.

2) This first (1<sup>st</sup>) meeting of the Executive Council was held following the AGM with the following members continuing with the SASCO Ltd Committee of Management:

- Mr Abdul Kalam Azad
- Mr John Raghavan
- Mr Subramaniam Krishnan
- Mr Suguna Sundram Chakravarthy
- Mr Subramaniam Chinnayya
- Mr Chua Tian Teck

3) The purpose of the meeting was for the Committee of Management to elect from among themselves a Chairman, Vice-Chairman, Honorary General-Secretary, Honorary Treasurer and such other officers as deemed fit pursuant to Rule 6.7 of the SASCO By-Laws.

# MINUTES OF THE 1ST EXECUTIVE COUNCIL MEETING

4) After discussion, the following persons were elected to the respective positions accordingly with a proposer and seconder and the consensus from all members at the meeting:

- a. Mr Abdul Kalam Azad for the position of Chairman
  - Proposer: Mr John Raghavan
  - Seconder: Mr Suguna Sundram
- b. Mr John Raghavan for the position of Vice-Chairman
  - Proposer: Mr Subramaniam Krishnan
  - Seconder: Mr Chua Tian Teck
- c. Mr Subramaniam Krishnan for the position of Honorary General Secretary
  - Proposer: Mr Abdul Kalam Azad
  - Seconder: Mr Subramaniam Chinnayya
- d. Mr Suguna Sundram for the position of Honorary Treasurer
  - Proposer: Mr Chua Tian Teck
  - Seconder: Mr John Raghavan
- e. Mr Subramaniam Chinnayya and Mr Chua Tian Teck were unanimously elected as Executive Council Members.

5. With there being no objections or any other candidate proposed for each of the positions, all the above-mentioned were duly elected under the new By-law 6. 3.

6. The COM Members agreed that a retreat should be organised to discuss the plans for the new term and how to further improve the business performances of SASCO Limited. COM agreed to hold the retreat from 14 May 2025 to 19 May 2025.

7. The COM also agreed to review the various policies and procedures as needed. As a start, the policy on overseas travel allowance (per diem) will be reviewed.

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

**Minutes Recorded by:**



Subramaniam Krishnan PPA, PB PBS  
General Secretary

**Confirmed by:**



Abdul Kalam Azad  
Chairman

# REPORTS OF THE COMMITTEE OF MANAGEMENT

## For the Financial Year Ended 31 December 2025

The Committee of Management is pleased to present its Annual Report to the delegates, together with the audited financial statements of the Organisation for the financial year ended 31 December 2025.

### 1. Meetings :

During the financial year under review, the Organisation held:

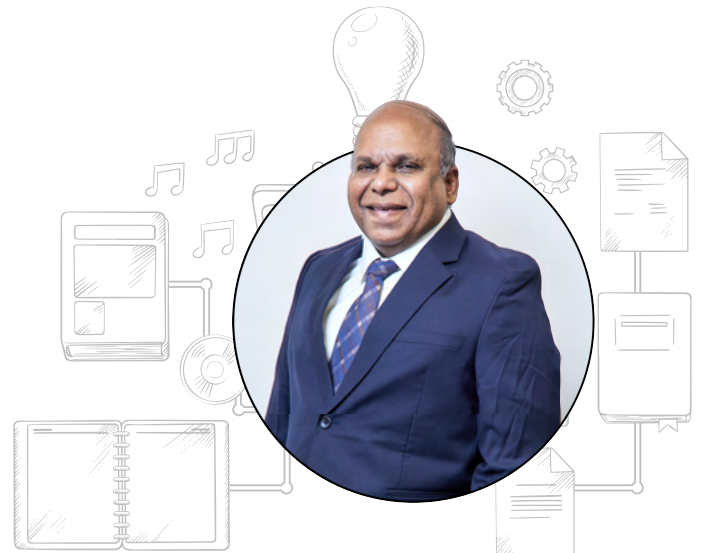
- One (1) Annual General Meeting; and
- Twelve (12) Committee of Management meetings.

### 2. Affiliates :

- Citiport Credit Co-Operative Limited
- Customs Credit Co-Operative Society Limited
- Premier Security Co-Operative Limited
- SecureGuard Security Services Co-operative Limited (Resigned w.e.f. 15 Aug 2025)
- Singapore Government Staff Credit Co-Operative Society Limited
- Singapore Mercantile Co-Operative Society Limited
- Singapore Muslim Teachers' Co-operative Limited
- Singapore Statutory Boards Employees' Co-Operative T&L Society Limited
- TCC Credit Co-operative Limited (Resigned w.e.f. from 23 July 2025)
- The Singapore Teachers' Co-Operative Society Limited
- TRC Multi-Purpose Co-Operative Society Limited

# CHAIRMAN'S MESSAGE

**Mr Abdul Kalam Azad  
(S Gulam)**



As SASCO Limited moved into 2025, it became necessary to strengthen organisational alignment and ensure long-term sustainability across our programmes. Bringing our three programmes under a unified structure was intended to reinforce a shared sense of purpose, and better position the organisation to navigate an increasingly challenging environment.

Under the leadership of the Group CEO, resources were streamlined across the three programmes to improve efficiency and achieve economies of scale. This consolidation made organisational progress more visible, including improvements in performance and income. At the same time, it became evident that certain business units could no longer be sustained with existing resources. After careful consideration, we decided to cease childcare operations primarily for financial reasons.

Despite the cessation of childcare services, the eldercare and training academy programmes have remained resilient and continued to perform, albeit within a more cautious economic outlook.

In eldercare, reserves have been deployed prudently through long-term investments in sustainable assets to strengthen financial resilience.

SASCO Limited remains committed to contributing to society for the long haul; to be a major player in our respective 'business' domains. Whether it is our charity or for-profit initiatives, we will endeavour to make a significant impact and leave our imprint.

With the continued support of our cooperators and affiliates, we will focus on innovation, sustainable growth, and building a lasting legacy of community service.

We acknowledge that there will be challenges ahead. I am confident that as one family, including our affiliates, we are well-poised to face these challenges. Together, we will foster an even more conducive environment for growth, care, and support for those we serve.

Thank you for your continued trust and support.

# GROUP CEO'S MESSAGE

*Mr Seak Poh Leong*



Entering my second year as Group CEO, it has become clearer that managing three distinct programmes—eldercare, childcare, and adult training—requires difficult trade-offs. While striving for balance across all entities, it is necessary to recognise their differing levels of maturity, sustainability, and external constraints.

Eldercare has remained well-established and stable, allowing greater management attention to be directed towards the other programmes. The training academy continues to evolve and is progressing towards sustainability. In contrast, childcare faced significant systemic challenges. The inability to secure the Partner Operator Scheme (POP), coupled with declining birth rates and maturing estates, made the programme financially unviable. As a result, management made the difficult decision to discontinue childcare operations in order to stamp ongoing losses and refocus resources.

Painful as it is, we needed to stop the bleeding

and moving on with our remaining programmes. Our training academy has the potential for growth.

Moving forward, SASCO Home has entered a new phase of strategic planning, narrowing its focus from four (4) strategic thrusts to two (2): holistic programmes and excellent organisation. Our scope of responsibility has expanded with our appointment as Integrated Community Care Providers (ICCP) for two subregions—Sengkang Seletar 3 and Bedok 4. We will continue to advance initiatives such as the Butterfly Approach for dementia care, alongside other ongoing projects.

While the organisation has lost one programme, it has gained broader accountability and opportunity in the other two programmes. I am confident in the resilience and collaborative spirit of the SASCO team as we continue this journey.

To another successful year.

# Committee of MANAGEMENT



**Vice-Chairman**  
John Raghavan



**Chairman**  
Abdul Kalam Azad



**Secretary**  
Subramaniam Krishnan



**Member**  
Chua Tian Teck

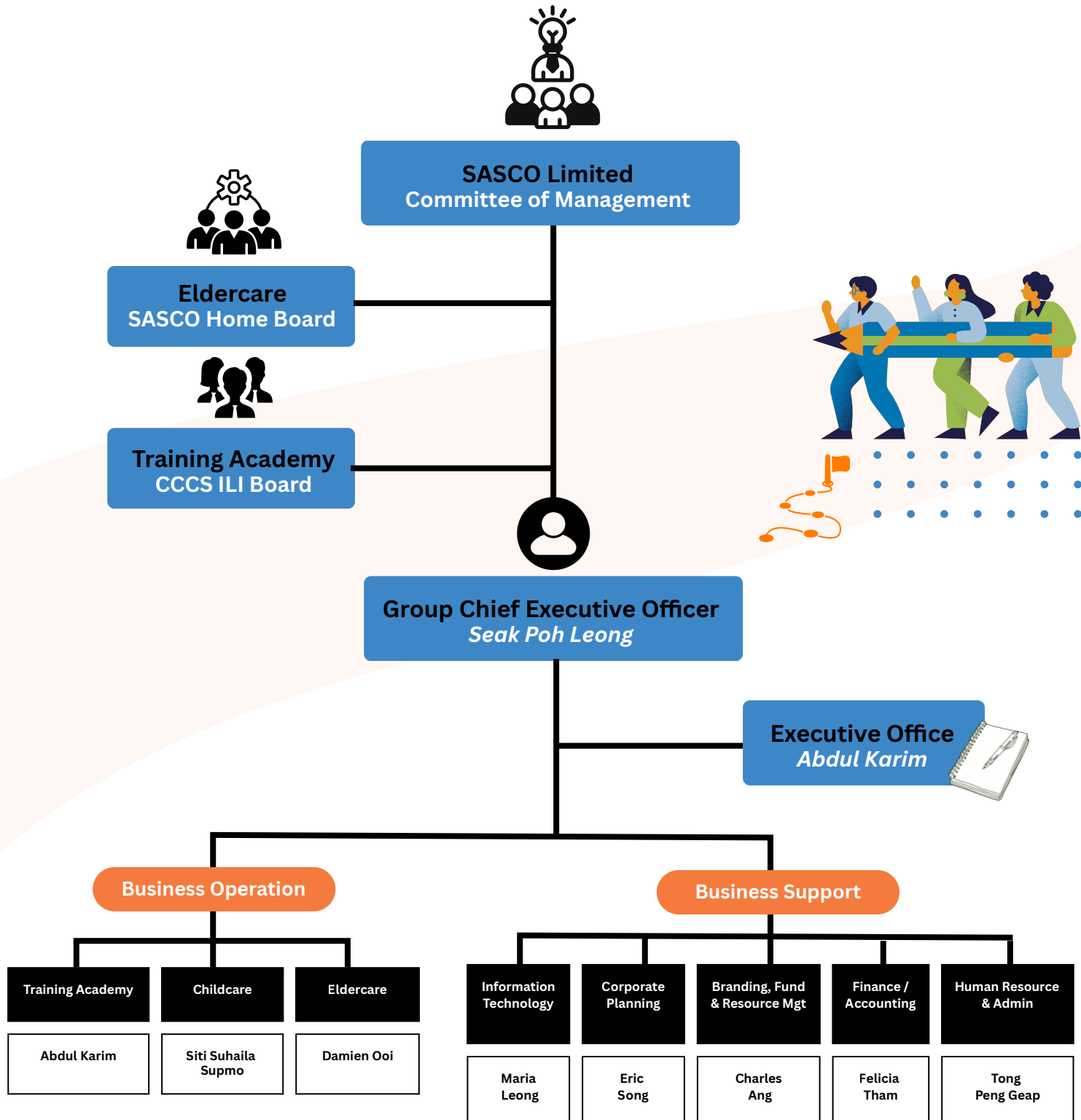


**Treasurer**  
Suguna Sundram



**Member**  
Subramaiam Chinnayya

# Our ORGANISATIONAL STRUCTURE





# ELDERCARE

“  
*Enhancing Living,  
Inspired Ageing*  
”

# YEAR IN REVIEW KEY HIGHLIGHTS

## Review and *Evolve*



### Preamble

If we go by our financial performance, we are credibly healthy. Against the overall economic and sector outlook, we remained clearly above water, amidst the cautionary climate and tightened purse-strings. Despite the yearly increases in income and expenditures by more than \$3M, we still managed a healthy surplus of about \$4.5M.

On the operations side, we continued to

meet national KPIs and with the initiatives that began in 2025, there were encouraging signs of flourish:

- Our three (3) AACs expanded by six (6) satellites;
- We were appointed ICCPs for the sub-regions of Seletar-Sengkang and a new virgin territory at Bedok; and
- Our IPC status was renewed for another 22 months.

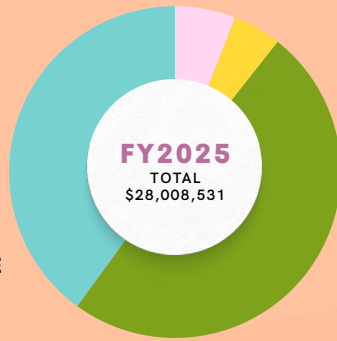


“  
A SMALL  
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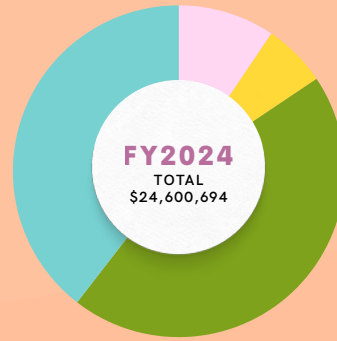
# FINANCIAL HEALTH

## INCOME

- **OTHER INCOME**  
\$1,655,808
- **PROGRAMME FEES**  
\$1,322,147
- **GOVERNMENT GRANTS**  
\$11,196,156
- **VOLUNTARY INCOME (DONATIONS)**  
\$13,834,420

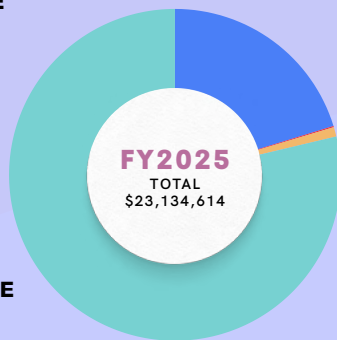


- **OTHER INCOME**  
\$2,320,333
- **PROGRAMME FEES**  
\$1,157,334
- **GOVERNMENT GRANTS**  
\$9,718,993
- **VOLUNTARY INCOME (DONATIONS)**  
\$11,044,034

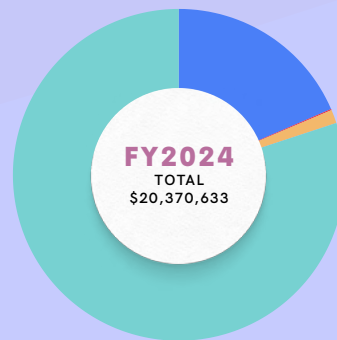


## EXPENDITURE

- **OTHER EXPENDITURE**  
\$4,683,387
- **FINANCE COSTS**  
\$26,710
- **COSTS OF GOVERNANCE ACTIVITIES**  
\$213,950
- **COST OF CHARITABLE ACTIVITIES**  
\$18,210,567

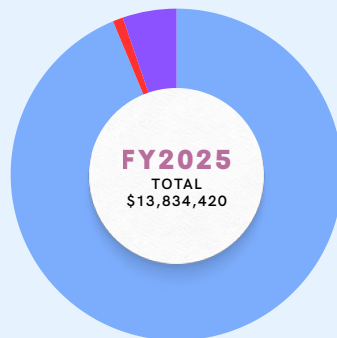


- **OTHER EXPENDITURE**  
\$3,769,988
- **FINANCE COSTS**  
\$22,221
- **COSTS OF GOVERNANCE ACTIVITIES**  
\$269,804
- **COST OF CHARITABLE ACTIVITIES**  
\$16,308,620

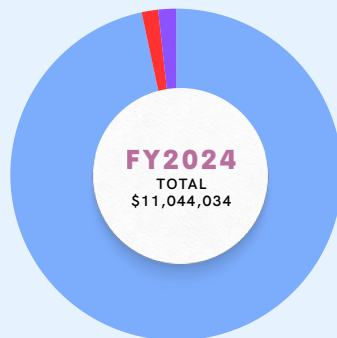


## DONATIONS

- **PLEGDED**  
\$12,969,801
- **IN-KIND**  
\$137,503
- **LOOSE**  
\$727,116



- **PLEGDED**  
\$10,674,735
- **IN-KIND**  
\$177,267
- **LOOSE**  
\$192,032



# STRATEGIC PLANNING JOURNEY FROM 2022-2025

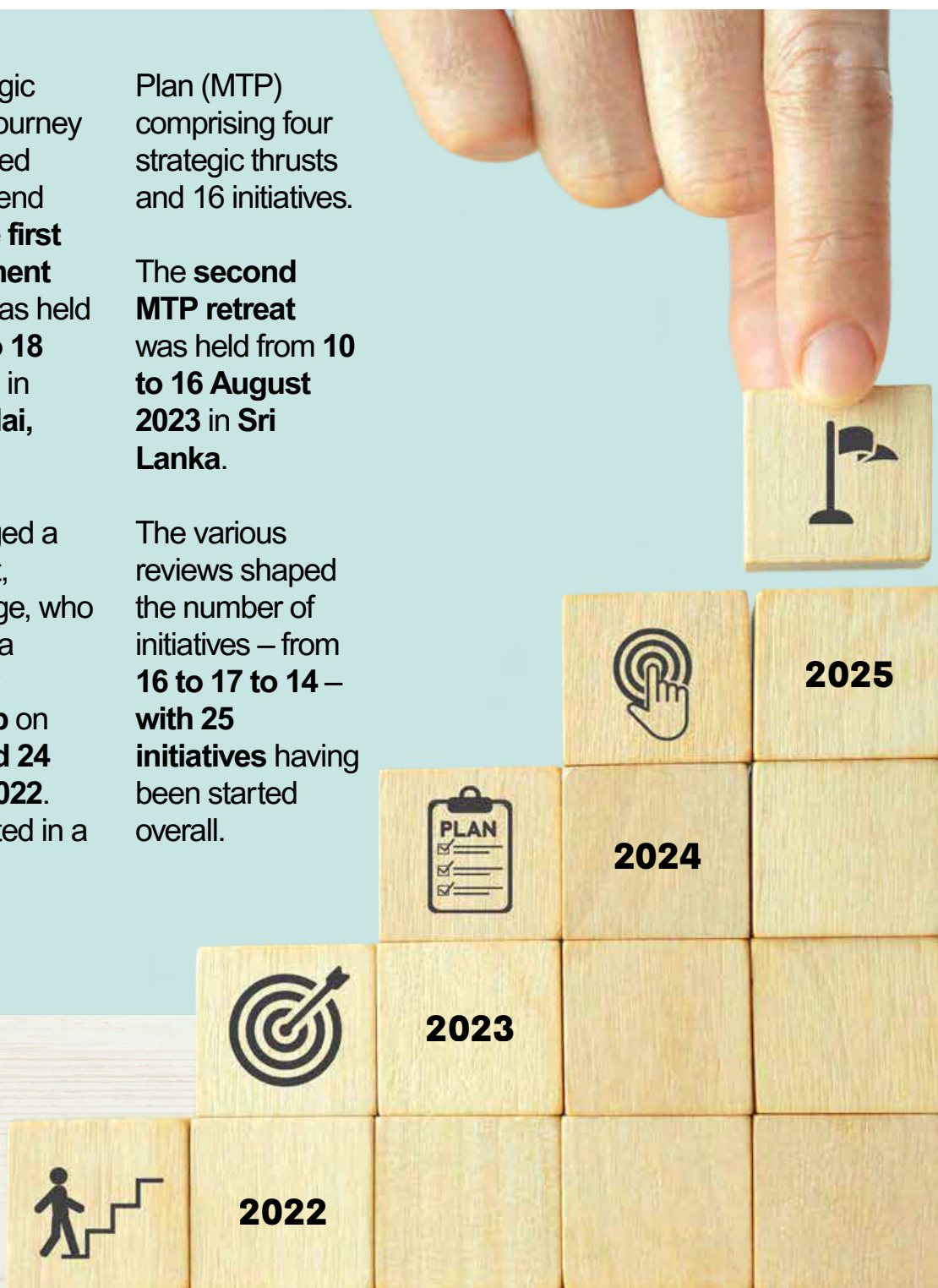
Our strategic planning journey commenced almost at end 2021. The **first Management Retreat** was held from **15 to 18 July 2022** in **Chiang Mai, Thailand**.

We engaged a consultant, aAdvantage, who facilitated a **three-day workshop** on **15, 23 and 24 August 2022**. This resulted in a **Mid-Term**

Plan (MTP) comprising four strategic thrusts and 16 initiatives.

The **second MTP retreat** was held from **10 to 16 August 2023** in **Sri Lanka**.

The various reviews shaped the number of initiatives – from **16 to 17 to 14 – with 25 initiatives** having been started overall.



## Mid Term Plan to Project PDCA

- \* Overall, we have had 25 initiatives implemented in the last 3 years.
- \* Through the implementation, some were discontinued or merged with other initiatives, some were embedded as part of normal operations, some were added due to ongoing developments, and some others as special projects but relevant under the respective strategic thrusts.
- \* In closing the MTP chapter, we opened a new chapter with Project PDCA (Plan, Do, Check, Act). There will be 12 initiatives continuing from the MTP (2022 – 2025). Four new initiatives have
- \* been identified in early 2026 and more will be added along the year, as necessary.

### APPROVED INITIATIVES

Project PDCA (MTP & Corporate/Department Initiatives)

H

Programmes are Holistic & Person-Centred

S

A Service Culture Guide by Mission & Values

P

Increased Presence in the Pre-Nursing Sector

E

A Process Excellent Organisation

HP

Holistic & Person-Centred Programmes

EO

Excellent Organisation

## Project PDCA

- \* The four (4) pillars or strategic thrusts under MTP were restructured into two (2) main thrusts – Holistic Programmes (HP) and Excellent Organisation (EO).
- \* Twelve (12) of the 25 initiatives from MTP remained and four (4) new initiatives were approved with the view to see more initiatives onboard later. The new initiatives include:
  - Work Instructions
  - Impact Measurement (Theory of Change)
  - Charity Governance 2027
  - Generative AI

# Our STRATEGIC MAP

## Sheltered Home

We managed to maintain an occupancy rate of just under 80 seniors throughout the year. MSF not only renewed our licence but under the Social Residential Homes Act, we were also entrusted to expand our services to respite cases and Category 1 seniors.

Our Senior Care Centres were all accredited with the 'Butterfly Approach' model of care for persons with dement, by end of 2025. With the restructuring to consolidate our care services under 'Allied Health', our care efficiency and effectiveness improved significantly – occupational and physiotherapy, physical rehabilitation and psychosocial services.

We even formed partnerships with SIT and Jamiyah Nursing Home to collaborate on optimising resources and services.

## AAC 2.0

From April 2025, our AAC transitioned from AAC 2.0T (Transition) to AAC 2.0. We have met AAC 2.0T targets of Tier 6 for Khatib and Tier 5 for Compassvale and West Coast and progressed to onboard AAC 2.0. The number of seniors we have recruited by 2025:

	Allocated	Jan 2025	Dec 2025	Increase (%)	Outreach (%)
Khatib AAC	2,260	1,565	1,718	9.8%	76.0%
Compassvale AAC	2,220	1,221	1,321	8.2%	59.5%
WestCoast AAC	3,666	1,687	2,377	40.9%	64.8%

Our AAC (Care) at West Coast collaborated with West Coast grassroots to launch the Residents' Network (RN) container hub at Jalan Mas Kuning, opened by Minister Ong Ye Kung and Minister Desmond Lee. Our AAC(Care) supports programmes like Parkour, Chair Yoga and Kpop at the container weekly.



Minister Ong 'demonstrating' parkour at our AAC(Care) at West Coast

# Our STRATEGIC MAP

## *Coming up in 2026*

### **AAC 2.0 - New Boundaries**

MOH has revised our sub-region boundaries and our assigned number of seniors has changed accordingly:

KT – From 2,260 to 3,154

CV – From 2,220 to 2,188

WC – From 3,666 to 4,167

### **Satellites and new AACs**

MOH has revised our sub-region boundaries and our assigned number of seniors has changed accordingly:

- We were allocated a 413 sqm space at Block 510 for our West Coast AAC satellite. We will have the centre up and ready by the second half of 2026. The centre will have a partnership room, karaoke room and a baking studio.
- As ICCP at Seletar-Sengkang and Bedok, we will also be working with partner providers and setting up new AACs at Bedok which were given to us as a virgin-slate sub-region. We will have an assigned population of around 4,000 seniors there.
- Our AACs at Khatib and West Coast will also be organising the Combat Age-related Loss of Muscle (CALM) workshops for seniors in 2026.

Together with SUSS, we will conduct the Reminiscence Facilitation (RF) training for volunteers at Khatib AAC. For the Guardian Angel project, we will also continue to share with our partners at Reach AAC, Precious AAC and Bcare AAC.



Seniors at Reach AAC

# BY THE NUMBERS

## 167 Staff Strength



## 113 Direct and Ancillary Care

### Direct

- Enrolled & Registered Nurses
- Nursing Aides
- Therapists
- Therapy Aides
- healthcare Assistants
- Care Support Assistants

### Ancillary

- Head Centre Management
- Psychosocial Manager
- Rehabilitation Manager
- Centre Managers
- Nursing Trainer
- Social Workers
- Social Worker Associates
- Counsellors
- Programme Executives
- Programme Assistants
- Community Engagement
- Admin (Centre & PSS)
- Dementia Practitioner

## 54 Corporate HQ & Support

### Corporate HQ

- Executive Office
- Corporate Planning
- Finance
- Human Resources
- Information Technology
- Fund and Resource Management

### Support

- Facilities
- Transport
- Kitchen
- Hygiene & Laundry
- Admin (Operations)

## 5,932 Clients Served

103 SASCO@  
HongSan

+

153 SASCO@  
WestCoast

+

50 SASCO@  
TelokBlangah

+

150 SASCO@  
JurongWest

+

60 SASCO@  
HongKahNorth

+

2,377 SASCO@  
WestCoast AAC

+













1,321 SASCO@  
Compassvale AAC

+

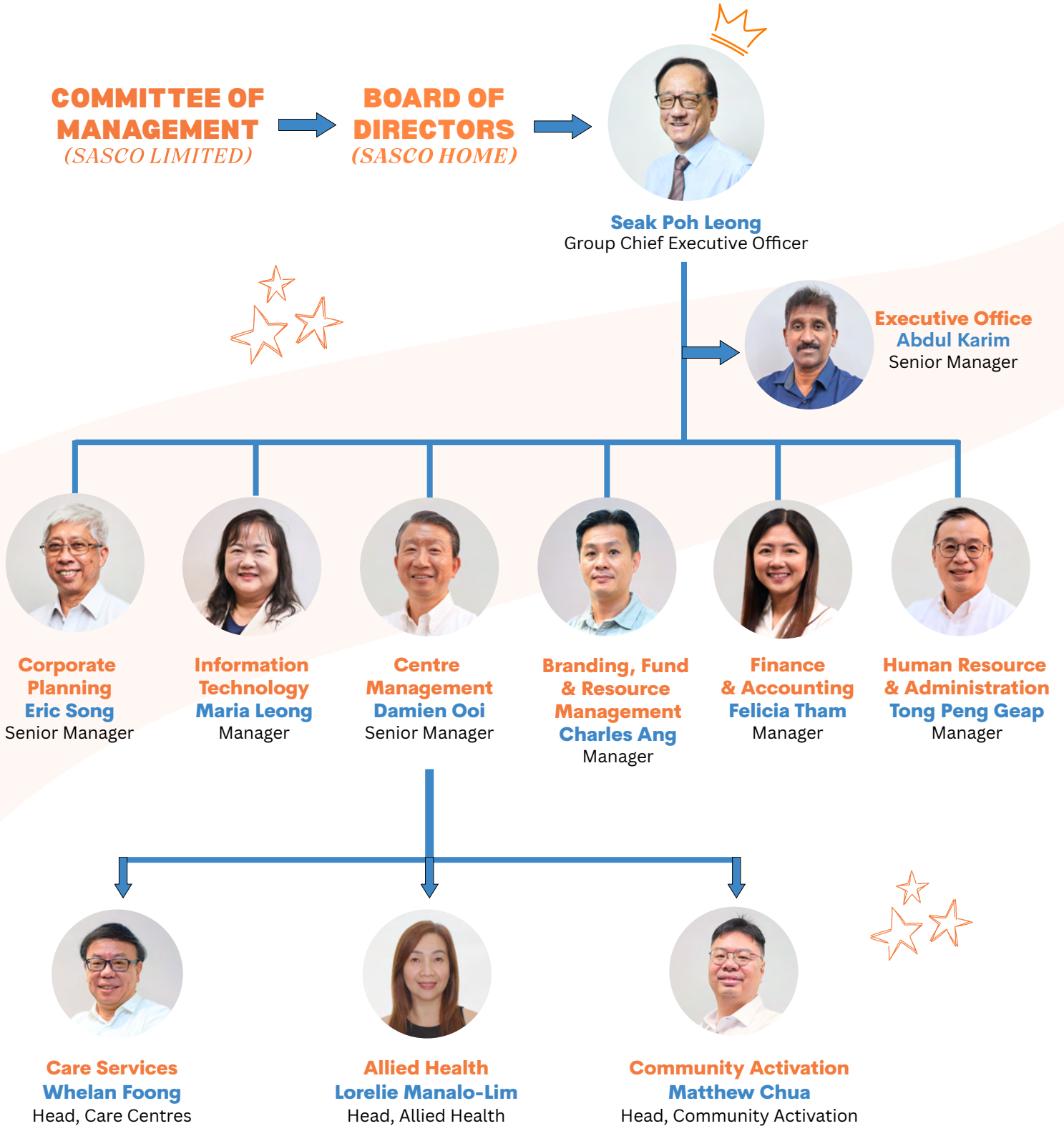
1,718 SASCO@  
Khatib AAC

# PROGRAMME

## Details — EP, SCCs & AACs

Programme		Attendance Numbers		
S/N		Seniors	Volunteers	Number of Sessions
1.	<b>Art &amp; Craft Workshops</b> <ul style="list-style-type: none"> <li>Mixed Media Art</li> <li>Hand Clay Making</li> <li>Knitting &amp; Stitching</li> </ul> 	7,021	10	252
2.	<b>Other Workshops</b> <ul style="list-style-type: none"> <li>Physical Exercises</li> <li>Digital Skills</li> <li>Befriending &amp; Reminiscence</li> </ul> 	8,737	105	408
3.	<b>Celebrations</b> <ul style="list-style-type: none"> <li>Ethnic Festivities</li> <li>Chingay</li> <li>Halloween</li> </ul> 	1,217	396	94
4.	<b>Cognitive</b> <ul style="list-style-type: none"> <li>Bingo</li> <li>Mahjong</li> <li>Carrom</li> <li>Rummy O</li> </ul> 	7,452	32	487
5.	<b>Collaborations</b> <ul style="list-style-type: none"> <li>VIA with Schools</li> <li>CSR with Corporates</li> </ul> 	3,673	4,668	123
6.	<b>Meal Sponsorships</b>	5,168	656	60
7.	<b>Outings &amp; Excursions</b> <ul style="list-style-type: none"> <li>Coffeeshop Outings</li> <li>Places of Attractions</li> <li>Concerts &amp; Operas</li> <li>Johor Bahru Tours</li> </ul> 	436	516	112
8.	<b>Haircutting Sessions</b> 	200	8	30
9.	<b>Karaoke Sessions</b> 	150	5	96
10.	<b>Movie Nights</b> 	80	0	13
11.	<b>Music Workshops</b> 	10	4	10
12.	<b>Pet-assisted Activities</b> 	150	19	45
13.	<b>Vaccinations &amp; Health Screenings</b> 	526	2	11

# Our ORGANISATIONAL STRUCTURE





# CHILDCARE

“  
Nurturing Hearts,  
Inspiring Young Minds  
”

## CHILDCARE

# HAVEN SCHOOLHOUSE



## A Childcare & Infant Care Arm of SASCO Limited

Haven Schoolhouse continues to provide quality early childhood education and care through five centres across Singapore, comprising both preschool and infant & toddler programmes. Our centres are located at:

- Haven Infant & Toddler Centre @ Whampoa
- Haven Infant & Toddler Centre @ Tanjong Pagar
- Haven Schoolhouse @ Bedok North
- Haven Schoolhouse @ Jalan Bahagia
- Haven Schoolhouse @ Bukit Purmei

Guided by a child-centred and nurturing philosophy, Haven Schoolhouse remains committed to providing a safe, inclusive, and developmentally appropriate learning environment that supports children in their formative years.

### Significant Events in 2025

In 2025, Haven Schoolhouse marked several important milestones that reinforced quality standards across its centres.

## Licence Renewals & Operational Stability

The organisation successfully secured:

- A 24-month licence for Haven Infant & Toddler Centre @ Whampoa
- A 36-month licence for Haven Schoolhouse @ Bedok North
- A 36-month licence for Haven Infant & Toddler Centre @ Tanjong Pagar

These licence renewals reflect regulatory compliance, strong operational governance, and confidence in Haven's service standards, ensuring sustained service provision for families in the community.

## Healthy Meals for Preschool Programme (HMPP)

Haven Schoolhouse further reinforced its commitment to children's holistic well-being.



The following centres achieved accreditation under the Healthy Meals in Preschools Programme (HMPP):

- Haven Schoolhouse @ Bukit Purmei
- Haven Schoolhouse @ Bedok North
- Haven Infant & Toddler Centre @ Tanjong Pagar

This accreditation underscores Haven Schoolhouse's emphasis on providing nutritious, balanced meals that support healthy growth and development during early childhood.



## Environmental & Health Standards

All Haven Schoolhouse Preschools and Infant & Toddler Centres continued to uphold the Environmental Sanitation Programme administered by the National Environment Agency (NEA).

This ongoing compliance demonstrates Haven Schoolhouse's strong commitment to maintaining a safe, clean, and hygienic learning environment, in line with regulatory requirements and best practices in early childhood settings.



# 2025 Student Enrolment Overview

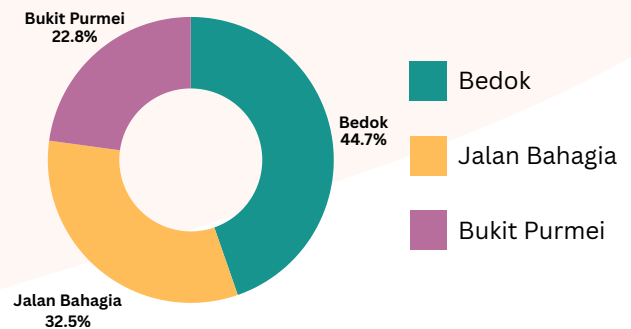


Haven Schoolhouse’s enrolment performance in 2025 reflected a low, albeit steady demand across its centres.

## Preschool Centres

- **Haven Schoolhouse @Bedok North** achieved a peak enrolment of 88%, demonstrating sustained demand in the community.
- **Haven Schoolhouse @Jalan Bahagia** recorded its highest enrolment at 64%.
- **Haven Schoolhouse @Bukit Purmei** attained an enrolment of 45% for the year, reflecting a mature estate, needing innovative efforts to bring up the enrolment numbers.

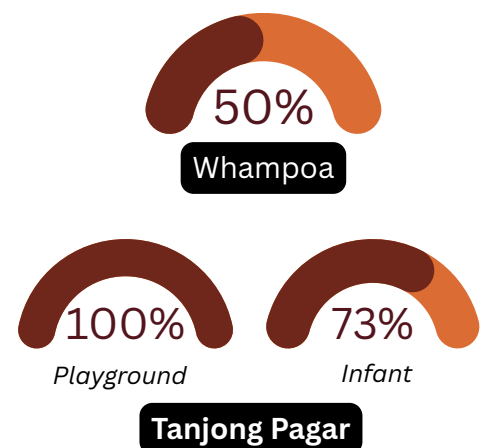
### ENROLMENTS



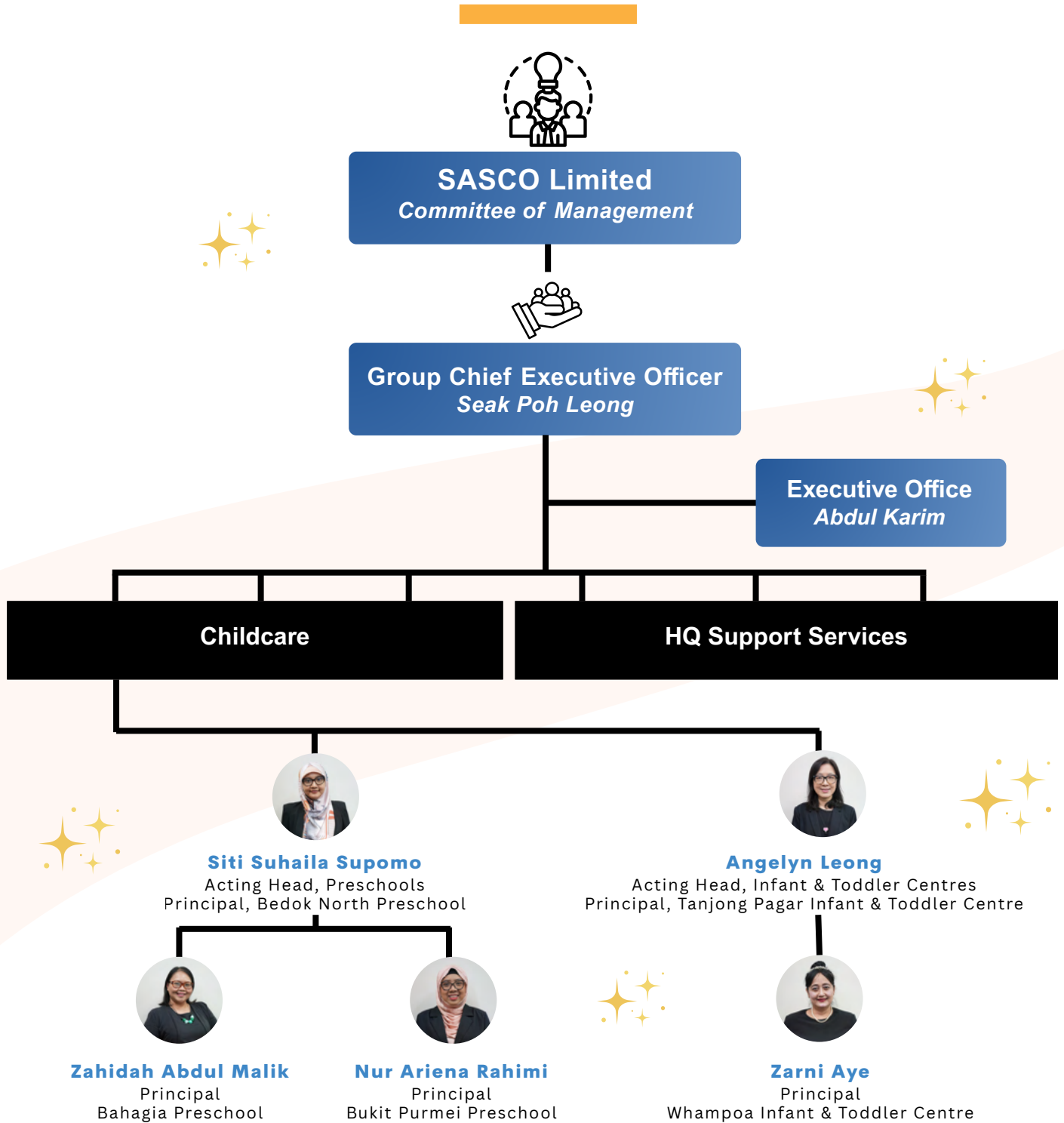
## Infant & Toddler Centres

- **Haven Infant & Toddler Centre @Whampoa** achieved a peak enrolment of 50%, reflecting a very gradual and steady growth as the centre continues to strive and strengthen its presence.
- **Haven Infant & Toddler Centre @Tanjong Pagar** delivered notably strong results, achieving 100% enrolment for its Playgroup class and 73% enrolment for its Infant class.

### ENROLMENTS



# Our ORGANISATIONAL STRUCTURE



# CLOSURE OF HAVEN SCHOOLHOUSE



In September 2025, we made the difficult decision to cease our Childcare Operations. This was not taken lightly, as we had hoped to come under the Partner Operator Scheme, where grants would have enabled us to reduce operating expenses by more than 50%. Unfortunately, our application was not successful. Therefore, the difficult decision was made to cease our Childcare Operations.

Despite our commitment to providing quality care and education, the high operational and manpower costs associated with running multiple centres made it increasingly challenging to sustain these services. After careful consideration, SASCO Limited has made the difficult decision to close all five Haven Schoolhouse centres, effective 31 March 2026.

Throughout this process, we have prioritised the well-being of both our staff and the children. Efforts were made to support teachers in finding alternative employment opportunities, and families were guided to suitable alternative childcare arrangements.

While this marks the end of Haven Schoolhouse operations, SASCO Limited remains committed to our broader mission of serving the community and will continue to focus on initiatives that provide lasting social impact.



*Thank you for your support throughout the years.*



# TRAINING ACADEMY

“  
*Empowering Skills  
Elevating Careers*  
”

## TRAINING ACADEMY

# YEAR IN REVIEW KEY HIGHLIGHTS



### FINANCIAL PERFORMANCE

**Year 2024** Surplus \$21,678

**Year 2025** Surplus \$10,611

“ Significant improvement in financial sustainability

### TRAINEE GROWTH



**3,118** Trainees in 2025

**Strong Industry Demand**

### COURSE DIVERSIFICATION

In October 2025, the *Food & Hygiene Level 1 and Refresher (English)* course was officially launched, expanding our training portfolio to better support industry needs.

In November 2025, we introduced the *SACE Consultancy for Security Officers*, with the inaugural run conducted in collaboration with Premier Security Co-operative. This marked a significant step in strengthening our offerings for the security sector.

# Year in Review

## Our Training Programmes



### Comprehensive Security Training Solutions (2025)

Building Security Excellence from Basic to Advanced



#### Security Supervisor Modules

- Capability Development
- Security Operations Compliance



#### Senior Security Officer Modules

- Access Control Management
- Deterrence
- Security Surveillance Function

#### Elective Courses



- Security Screening Management
- Deterrence



#### Basic Security Licensing Modules

- Incident Response
- Threat Observation
- Guard & Patrol
- Access Control Management



#### Development

CERT First Aid + CPR / AED

#### 2025 Achievements:

- 3,000** Trainees in 2025  
50% Increase
- 10** New Security Agencies
- 4.5\*** Google Rating
- 40,000+** Online Viewers
- Surplus: \$40,000**

#### New in 2025!

Food & Hygiene Course  
Level 1 & Refresher

Launched Oct 2025

**SACE Security  
Consultancy**

Launched Nov 2025  
for Premier Security Co-op

# INDUSTRY ENGAGEMENT & PARTNERSHIPS



In 2025, CCCS strengthened its presence across the security sector through sustained outreach and engagement efforts. A total of 136 security agencies partnered with us to train their officers—reflecting growing confidence in CCCS as a trusted training provider.

## Key Highlights

- 136 agencies engaged
- New partners onboarded; existing partnerships deepened
- Wider industry footprint across the security ecosystem
- Increased demand driven by stronger engagement and visibility

## What This Means

- Higher industry confidence in CCCS
- Broader market reach through expanded partner network
- Sustainable growth supported by proactive industry engagement



## OUR COMMITMENT

Our ongoing commitment delivering high-quality training and strengthening partnerships across the security sector.

# SOCIAL MEDIA PERFORMANCE OVERVIEW



Our social media channels continued to strengthen CCCS ILI's online visibility in 2025, driven primarily by strong organic performance on Facebook. Without any paid promotion, our platforms consistently engaged audiences and supported broader brand awareness efforts across the year.

## Performance by Social Media Platforms



Total Views  
**897,344**



Total Views  
**3,696**

### Key Insights

- Facebook remained the strongest platform, **driving 897,344 organic views** and effectively reaching our key audience in Singapore.
- Instagram **added 3,696 organic views**, offering supplementary visibility among specific learner segments.
- All results were achieved without paid advertising, highlighting strong content relevance and growing trust in the CCCS ILI brand.
- Facebook's traction reflects the impact of our programme-related updates and community-focused communication.

## Training Performance Overview

*Strong growth, expanded programmes, and rising industry relevance.*

In 2025, CCCS ILI recorded strong year-on-year expansion, training 3,118 learners, up from 2,369 in 2024. Growth was driven by a surge in core operational modules such as Access Control Management and Security Surveillance Management, both of which more than doubled their enrolment. New specialised courses introduced in 2025 further diversified our portfolio, strengthening industry relevance and supporting demand for certified security personnel.



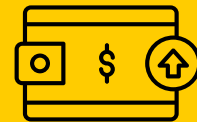
Total Trainees

**3,118**



vs 2024

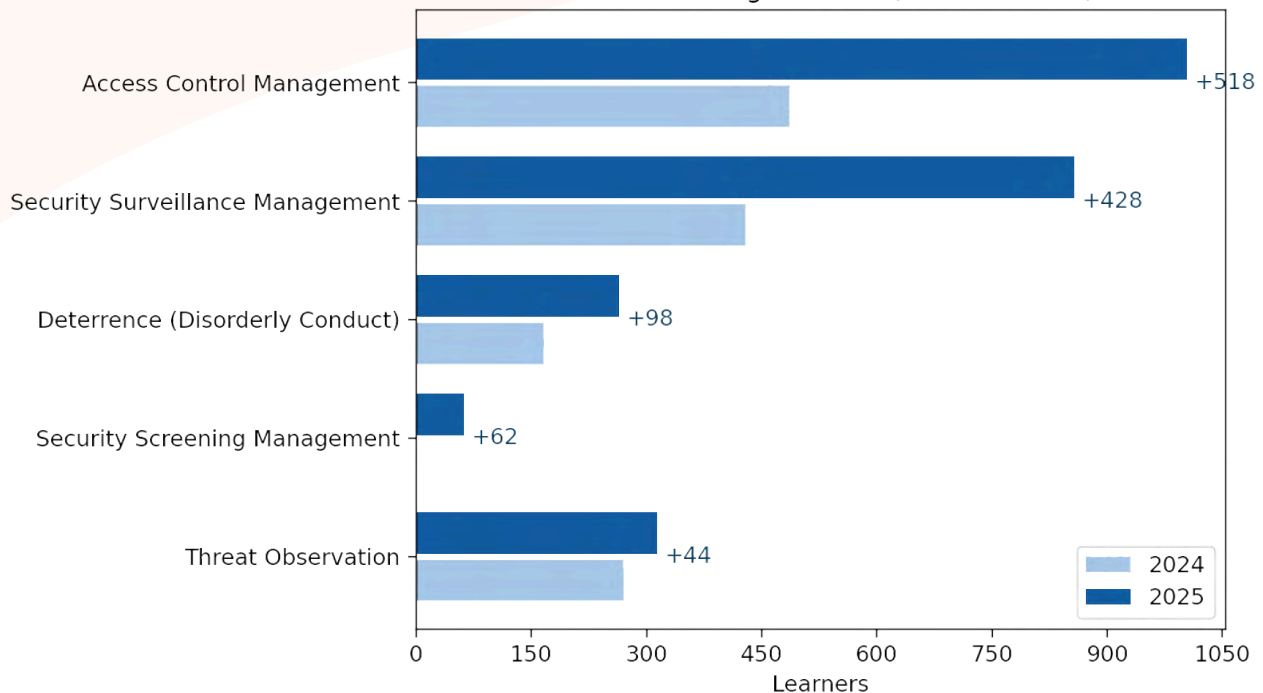
**2,369**



YoY Growth

**+32%**

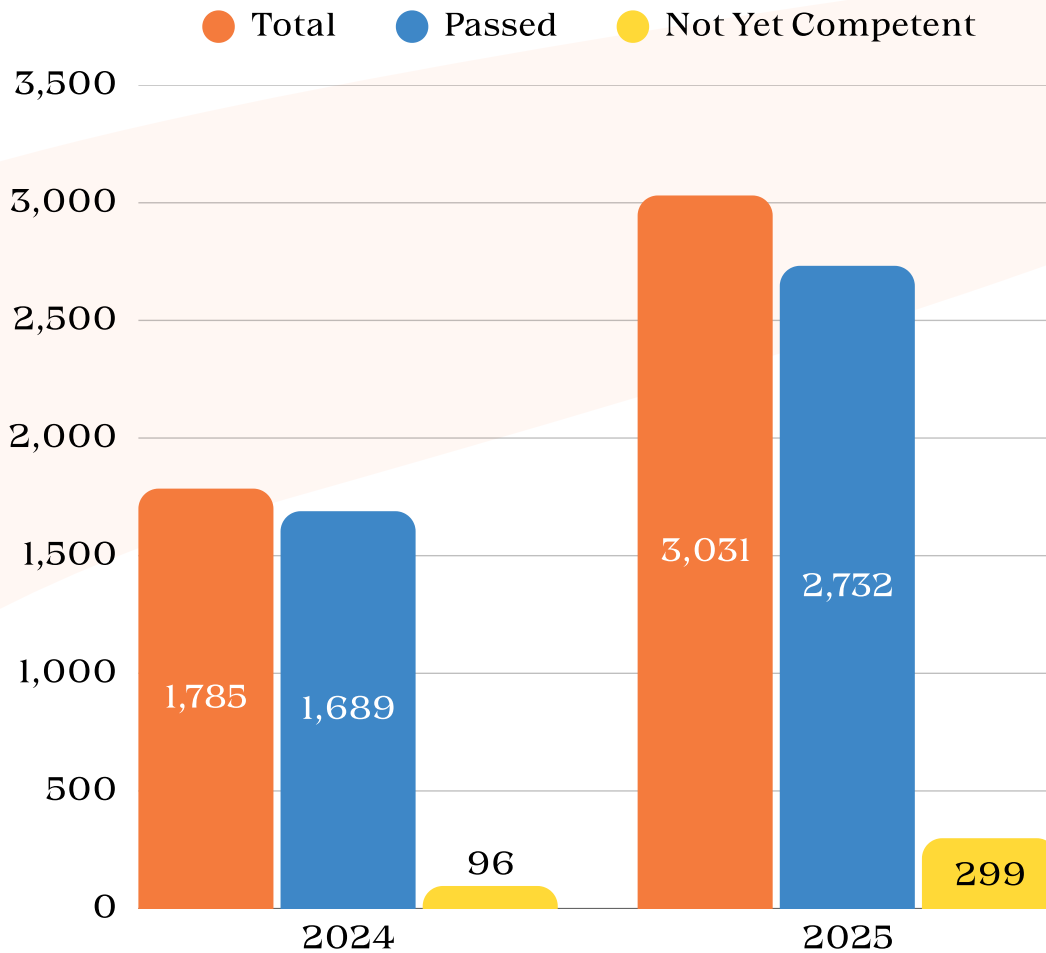
Fastest-Growing Modules (2025 vs 2024)



## Passing Rates & Outcome

*Our 90% passing rate reflects consistent training quality as enrolment grows.*

CCCS ILI continued to uphold strong assessment performance in 2024 and 2025, maintaining passing rates at or above the Institute's 90% benchmark. In 2024, 1,689 out of 1,785 trainees achieved competency, resulting in a 94.5% passing rate. In 2025, despite a significantly larger cohort of 3,031 candidates, the Institute sustained a solid 90% passing rate, with 2,732 trainees successfully certified. These outcomes reflect CCCS ILI's commitment to consistent training quality and rigorous assessment standards.



Passing Rates Bar Chart (2024 vs 2025)

## Learner Satisfaction & SSG Ratings

*A consistently strong year of trainee satisfaction and quality delivery*

Trainee feedback remains a cornerstone of CCCS ILI's quality assurance framework. The strong 2025 SSG rating of 4.64/5.00 affirms the professionalism of our trainers, the relevance of our curriculum, and the trust placed in us by industry partners and adult learners. As CCCS ILI prepares for 2026, we remain committed to strengthening training standards and enhancing the learner experience even further.

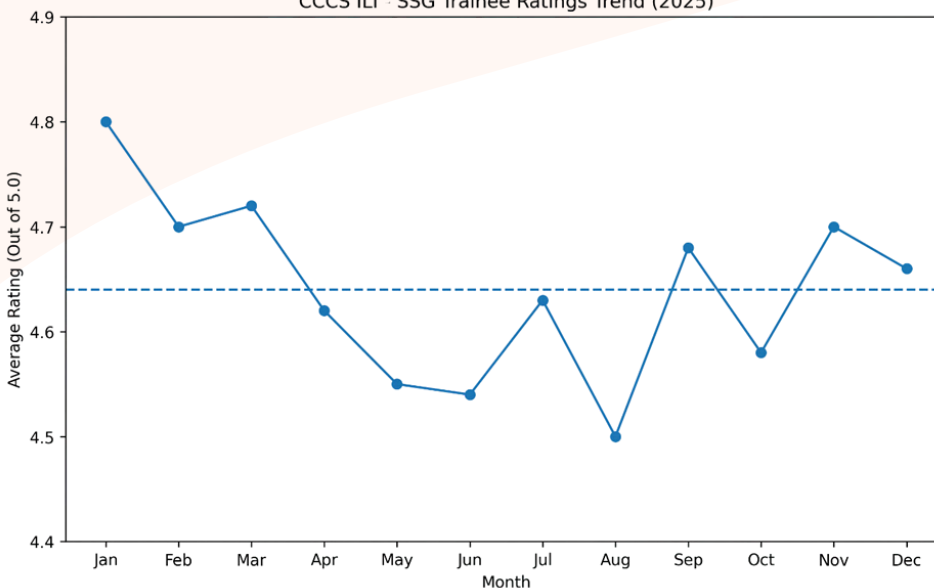
*Average Survey Rating*

# 4.64/5.00

### WHAT TRAINEES VALUE MOST

- 👍 Trainer Competency & Subject Mastery
- 👍 Clarity of Course Delivery
- 👍 Practical Relevance of Training Content
- 👍 Learning Environment & Admin Support
- 👍 Overall Course Satisfaction

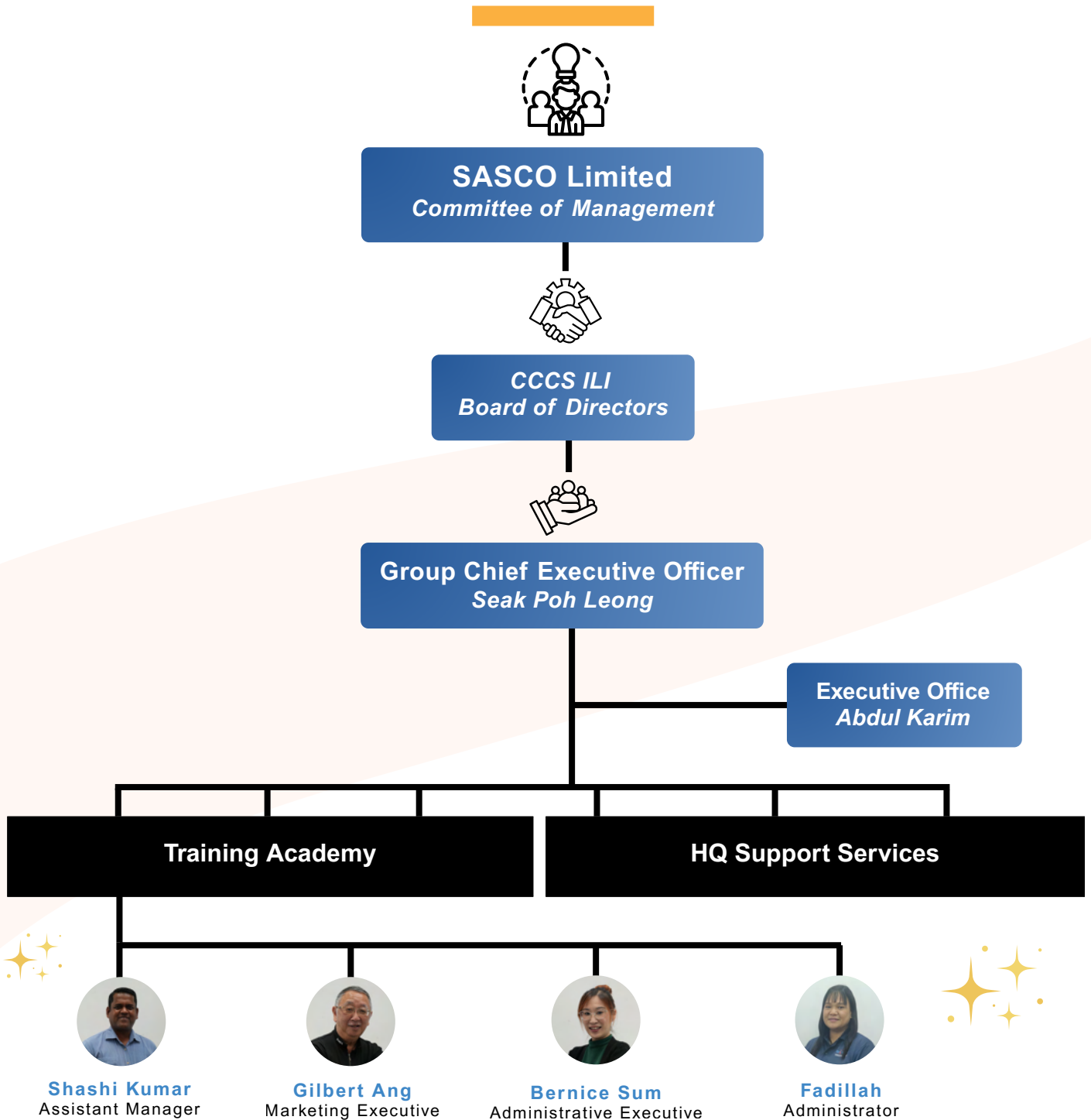
CCCS ILI - SSG Trainee Ratings Trend (2025)



### Ratings remained stable in 2025

*with minor dips quickly resolved through strengthened trainer briefings, better engagement, curriculum updates, and admin improvements.*

# Our ORGANISATIONAL STRUCTURE



# FINANCIAL HIGHLIGHTS

## SASCO LIMITED Snapshot - Statement of Financial Position

For The Financial Year Ended on 31 December 2025

	NOTE	Group		Society	
		2025 S\$	2024 S\$	2025 S\$	2024 S\$
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Investment in subsidiary	(3)		-	65,000	65,000
Due from subsidiary	(3)	-	-	468,339	486,546
Property, plant and equipment	(4)	225,492	313,517	224,366	244,832
Right of use assets	(5)	-	162,822	-	117,760
Lease receivable	(6)	-	-	22,174	-
Investment at FVOCI	(7)	85,259	56,416	85,259	56,416
Total non-current assets		310,751	532,755	865,138	970,554
<b>CURRENT ASSETS</b>					
Inventories	(8)	3,454	4,305	3,454	4,305
Trade and other receivables	(9)	780,780	546,860	579,104	454,110
Lease receivable	(6)	-	-	5,802	-
Cash and cash equivalents	(10)	1,560,060	1,643,771	1,416,590	1,501,504
Total current assets		2,344,294	2,194,936	2,004,950	1,959,919
<b>TOTAL ASSETS</b>		<b>2,655,045</b>	<b>2,727,691</b>	<b>2,870,088</b>	<b>2,930,473</b>
<b>EQUITY FUNDS AND LIABILITIES</b>					
<b>FUNDS</b>					
General Fund		1,257,172	1,501,812	1,506,750	1,762,395
SASCO Community Project Fund		563,157	563,157	563,157	563,157
Statutory Reserve fund		46,103	46,103	46,103	46,103
Fair value reserve		44,919	16,076	44,919	16,076
Total equity		1,911,351	2,127,148	2,160,929	2,387,731
<b>NON-CURRENT LIABILITIES</b>					
Lease liabilities	(13)	-	-	-	-
Deferred revenue	(6)	-	-	22,174	-
		-	-	22,174	-
<b>CURRENT LIABILITIES</b>					
Trade and other payables	(11)	743,694	483,488	681,183	472,782
Lease liabilities	(13)	-	117,055	-	69,960
Deferred revenue	(6)	-	-	5,802	-
Total current liabilities		743,694	600,543	686,985	542,742
Total liabilities		743,694	600,543	709,159	542,742
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,655,045</b>	<b>2,727,691</b>	<b>2,870,088</b>	<b>2,930,473</b>

For more detailed financial information, please refer to the full financial statement available on our website.

# FINANCIAL HIGHLIGHTS



## SASCO LIMITED

### Snapshot - Statement of Profit and Loss and other Comprehensive Income

For The Financial Year Ended on 31 December 2025

	NOTE	Group		Society	
		2025 S\$	2024 S\$	2025 S\$	2024 S\$
<b>Revenue</b>					
Childcare fees		1,864,008	2,165,315	1,864,008	2,165,315
Security and other courses		550,476	412,918	-	-
	(14)	2,414,484	2,578,233	1,864,008	2,165,315
<b>Other Income</b>					
Grant-IRAS/CPF	(14)	89,960	82,703	87,110	82,703
Other miscellaneous income	(14)	3,432,357	2,968,045	3,552,564	3,055,681
Interest income	(14)	21,784	46,164	21,784	46,164
		3,544,101	3,096,912	3,661,458	3,184,548
		5,958,585	5,675,145	5,525,466	5,349,863
<b>Less: Operating expenses</b>					
Employee benefit expenses	(14)	2,693,807	2,478,966	2,551,249	2,419,793
Amortisation and depreciation	(14)	228,019	407,112	163,367	267,790
Other expenses	(14)	3,281,399	2,833,125	3,066,495	2,728,010
		6,203,225	5,719,203	5,781,111	5,415,593
Deficit before contribution to Central Co-operative Fund		(244,640)	(44,058)	(255,645)	(65,730)
Contribution to Central Co-operative Fund	(12)	-	(4,202)	-	(4,202)
Deficit after contribution to Central Co-operative Fund		(244,640)	(48,260)	(255,645)	(69,932)
<b>Other comprehensive income</b>					
Fair value adjustments – investments at FVOCI		28,843	990	28,843	990
Total comprehensive (deficit) /surplus for the financial year		(215,797)	(47,270)	(226,802)	(68,942)

For more detailed financial information, please refer to the full financial statement available on our website.

# FINANCIAL HIGHLIGHTS



## SASCO LIMITED Forecast Income and Expenditure

For The Financial Year Ended on 31 December 2025

	2025 Total year Actual S\$	2026 Total year Forecast S\$	2027 Total year Forecast S\$
<b>Revenue:</b>			
Childcare fees	1,864,008	38,355	0
	<u>1,864,008</u>	<u>38,355</u>	<u>0</u>
<b>Other income</b>			
Grant – IRAS / CPF	87,110	5,000	5,052
Other miscellaneous income	175,896	152,331	153,915
Donation service fees income	3,376,668	3,502,744	3,695,983
Fixed deposit interest			
- General fund	21,784	15,000	15,000
- Community Project Fund	0	0	0
	<u>3,661,459</u>	<u>3,675,075</u>	<u>3,869,951</u>
<b>Total income- Society</b>	<u>5,525,467</u>	<u>3,713,431</u>	<u>3,869,951</u>
<b>Subsidiary's revenue and other income</b>	<u>530,303</u>	<u>670,868</u>	<u>704,411</u>
<b>Total income- Group</b>	<u><u>6,055,770</u></u>	<u><u>4,384,299</u></u>	<u><u>4,574,362</u></u>
<b>Less: Operating expenses</b>			
<b>Employee benefits expenses:</b>			
Staff salaries, bonus and allowances	2,205,460	427,381	431,826
CPF and SDL	223,311	3,829	3,868
Staff training and seminars	17,116	500	505
Staff welfare / recruitment	42,517	39,459	39,870
Medical expenses	62,845	3,968	4,009
	<u>2,551,249</u>	<u>475,137</u>	<u>480,078</u>
<b>Subsidiary's expenses</b>	<u>142,905</u>	<u>298,607</u>	<u>313,537</u>
	<u><u>2,694,154</u></u>	<u><u>773,743</u></u>	<u><u>793,615</u></u>
<b>Depreciation and amortization expenses:</b>			
Depreciation	163,367	13,176	13,835
<b>Subsidiary's expenses</b>	<u>64,652</u>	<u>62,642</u>	<u>63,293</u>
	<u><u>228,019</u></u>	<u><u>75,818</u></u>	<u><u>77,128</u></u>
<b>Other expenses:</b>			
Advertising	55,965	27,983	28,274
AGM expenses	5,720	5,780	5,840
Audit fees	36,333	38,000	30,000
Annual Events	3,599	7,041	7,114
Bank charges	2,456	3,325	3,360
Board Meeting Expenses	37,988	22,598	22,833
Computer accessories	2,482	1,241	1,254
Committee members allowance	235,200	237,600	237,600
Conservancy charges	34,426	5,073	5,126
Corporate Events	11,511	22,598	22,833
Donation collection fee	2,079,986	2,134,900	2,454,170
Due and subscription	477	250	253
Foreign workers levy	72,115	0	0
Function and activity expenses	10,072	14,920	15,075
Groceries	44,265	1,218	1,231
Interest on lease	1,088	1,099	1,111
Insurance	11,035	1,920	1,940
Licence and membership	2,889	3,256	3,289
Office expenses	10,746	9,880	9,983
Profession Fees	93,575	94,548	95,531
Printing, stationery, and postage	9,978	729	737
Rental of photocopier	6,282	1,536	1,552
Rental premises	174,646	135,080	136,484
Reinstatement Cost	0	120,000	0
Repairs and maintenance	15,912	16,077	16,245
Software Maintenance	3,682	822	831
Sundries	39,735	430	434
Telephone charges	8,901	8,099	8,183
Transport allowance	27,945	600	606
Toys and books	440	0	0
Utilities	27,048	8,236	8,321
	<u>3,066,498</u>	<u>2,924,839</u>	<u>3,120,210</u>
<b>Subsidiary's expenses</b>	<u>311,741</u>	<u>120,938</u>	<u>122,196</u>
	<u><u>3,378,239</u></u>	<u><u>3,045,777</u></u>	<u><u>3,242,406</u></u>
<b>Total Expenses - Group</b>	<u><u>6,300,412</u></u>	<u><u>3,895,338</u></u>	<u><u>4,113,150</u></u>
<b>Surplus before contribution to Central Co-operative Fund</b>	(244,643)	488,960	461,213
<b>Contribution to Central Co-operative Fund</b>	0	(24,448)	(23,061)
<b>Surplus after contribution to Central Co-operative Fund</b>	(244,643)	464,512	438,152
<b>Other comprehensive income</b>			
Fair value adjustments – investments at FVOCI	28,843	28,843	28,843
<b>Total comprehensive surplus for the financial year</b>	<u><u>(215,800)</u></u>	<u><u>493,355</u></u>	<u><u>466,995</u></u>

For more detailed financial information, please refer to the full financial statement available on our website.

# FINANCIAL HIGHLIGHTS



## SASCO SENIOR CITIZENS' HOME Snapshot - Statement of Financial Position

For The Financial Year Ended on 31 December 2025

	Note	31 December 2025 \$	31 December 2024 \$
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Plant and equipment	3	1,167,097	1,327,388
Intangible assets	4	2,565	11,595
Right-of-use assets	5	687,063	428,535
Investment properties	6	16,754,473	9,176,068
		<b>18,611,198</b>	<b>10,943,586</b>
<b>Current Assets</b>			
Receivables	7	3,443,553	3,170,941
Cash and bank balances	8	44,215,960	46,255,536
		<b>47,659,513</b>	<b>49,426,477</b>
<b>Total assets</b>		<b>66,270,711</b>	<b>60,370,063</b>
<b>FUNDS AND LIABILITIES</b>			
<b>FUNDS</b>			
General fund		57,741,260	51,655,861
Designated fund	9		1,226,282
Restricted funds	10	3,490,434	2,965,186
<b>Total funds</b>		<b>61,231,694</b>	<b>55,847,329</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Lease liabilities	11	92,825	171,791
Provisions	12	103,296	70,000
		<b>196,121</b>	<b>241,791</b>
<b>Current Liabilities</b>			
Lease liabilities	11	603,857	269,978
Other payables	13	4,239,039	4,010,965
		<b>4,842,896</b>	<b>4,280,943</b>
<b>Total liabilities</b>		<b>5,039,017</b>	<b>4,522,734</b>
<b>Total funds and liabilities</b>		<b>66,270,711</b>	<b>60,370,063</b>

For more detailed financial information, please refer to the full financial statement available on our website.

# ACKNOWLEDGEMENT



The Committee of Management would like to sincerely thank our management team and staff for their dedication, hard work, and unwavering commitment, which continue to drive the success of SASCO Limited.

We are equally grateful to our partners and affiliates for their ongoing support and collaboration.

We also wish to acknowledge the invaluable guidance and assistance provided by:

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

**With appreciation,**

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

**Subramaniam Krishnan PPA, PB PBS  
General Secretary  
SASCO Limited**



Singapore Amalgamated Services  
Co-operative Organisation Limited



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