



Customs Credit
Co-Operative Society (S) Ltd

Founded 12 April 1932

Welcome
to

87th Annual General Meeting

10 Jun 2023

CCCS Website

The screenshot shows a web browser window displaying the homepage of the Customs Credit Co-operative Society (S) Ltd. The browser's address bar shows the URL <http://www.cccs.coop/>. The page has a blue header with the company logo on the left and the text "CUSTOMS CREDIT CO-OPERATIVE SOCIETY(S) LTD." in the center. To the right of the header, there are links for "Home" and "Contact Us", and a date/time display showing "5/19/2015 10:40 A.M.". Below the header, there is a "Quick Link" dropdown menu. The main content area is divided into a left sidebar with a navigation menu and a central content area. The navigation menu includes links for "Corporate Information", "Membership", "Loans", "Savings", and "Benefits". The central content area features the company logo, the company name "CUSTOMS CREDIT CO-OPERATIVE SOCIETY (S) LTD.", and the address "35 Selegie Road #04-01, Parklane Shopping Mall, Singapore 188307". Below the address, there are contact details: "Tel: +65 6338 4690 Fax: +65 6338 4870 Email: cccs@singnet.com.sg". To the right of the central content area, there are four service links: "Loan Calculator", "PDF Forms", "Annual Report", and "Photo Gallery". Below these links, there are four "READ MORE" links for "BOD Annual Report", "MOM AGM 2014", "Independent Auditor Report Year Ending 2014", and "AGENDA FOR COCSL AGM 2015". The footer of the page contains the text "All rights reserved. Powered by Comnetz. P-10 and A-1011 since 10/14 x 076" and a small logo.

Corporate Information
Membership
Loans
Savings
Benefits

CUSTOMS CREDIT CO-OPERATIVE SOCIETY (S) LTD.
35 Selegie Road #04-01, Parklane Shopping Mall, Singapore 188307
Tel: +65 6338 4690 Fax: +65 6338 4870 Email: cccs@singnet.com.sg

[BOD Annual Report READ MORE](#)
[MOM AGM 2014 READ MORE](#)
[Independent Auditor Report Year Ending 2014 READ MORE](#)
[AGENDA FOR COCSL AGM 2015 READ MORE](#)

[Loan Calculator](#)
[PDF Forms](#)
[Annual Report](#)
[Photo Gallery](#)

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Portfolio

	As at Dec 2021	As at Dec 2022
Membership	550	505
Share Capital	\$55,500	\$51,300
Restricted Investments	\$689,406	\$408,314
Accumulated Fund	\$566,802	\$546,852
Total Assets	\$5,552,158	5,016,212



Customs Credit
Co-Operative Society (S) Ltd

Compliance with Registrar's Prudential Requirements

	2021	2022	Registrar Requirement:
MLA (liquid Asset / Total Deposit)	66.10%	67.8%	15%
<u>CAR</u> (Institutional Capital / Total Assets)	10.2%	10.9%	Minimum 10%
RI (Restricted Investment/Total Asset)	12.4%%	8.1%	*10% -The increase is due to appreciation (positive) in out stocks and shares
In Year 2022 CCCS has attained all PR requirements			

Financial Performance

	2022	2021	2020	2019
Gross Profit	176,498	156,577	250,158	610,908
Net Profit	*(19,950)	*2,117	*78,154	*426,104
Total comprehensive income	\$25,085-48k written of ECL- Total w/o \$64,904	\$209,625		

***Net asset Value: 2020-\$304,996, 2021: -\$95,371, 2022:- -\$70,286**

As at 31 Dec 202, the co-op's net assets is -\$70k. Net assets = assets - liabilities (and liabilities include share capital and members' deposits). This means that the co-op able to cover 98.6% of member's liabilities. It was 99% in 2021.

Although we have negative asset it has been improved due to appreciation in the stock value & good corporate governance;

GOOD NEWS

NTUC income	Total shares		
	Purchased	Bonus	Cost / value
	\$44,116.00	\$15,599.00	\$427.80
Revised value at \$29.07 per share	\$1,282,452.12	\$453,462.93	\$ 1,735,915.05
			\$ 1,735,487.25

Financial Performance

- Proposed plan to recover the negative net value in assets:
 - ✓ Based on market analysis, it is already at the rock bottom price and the price is in accelerating trend.
 - ✓ Cost cutting measure, such as lean staff and reduce expenses
 - ✓ Seeking registrar approval to open up membership recruitment in SC and ICA

Subscriptions / Loans

	Loan	Thrift Saving	General Saving
2018	\$1,390,284	\$5,433,123	\$1,668,418
2019	\$1,191,740	\$4,807,000	\$1,657,683
2020	\$984,924	\$4,371,919	\$1,735,445
2021	\$831,609	\$3,706,693	\$1,612,033
2022	\$722,338	\$3,359,483	\$1,535,700



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Disbursement of Common Good Fund Since 2015

Yr	Disbursement
2018	\$8,830
2019	\$21,950
2020	\$15,610
2021	\$8,640
2022	\$6,270

BENEFITS

- COMMON GOOD FUND
- RETIREMENT BENEFIT (\$300)
- SCHOLARSHIP (CHILDREN)
- HOSPITALISATION CLAIM (PERSONAL) \$20 PER DAY
- DEATH BENEFIT CLAIM:
PARENTS (\$200/) , Spouse (\$300/), Children (\$150/) &
MEMBERS (\$500/=)

Other Benefits:

➤ Travel Award to Members:

- More than 600 members have travelled



Dinner & Dance - October 2012 & October 2017



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Other Benefits:

➤ Dinner & Dance - October 2012 & October 2017



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Other Benefits:

- **Coop Wheel Venture**
 - Yr 2011 – Kuantan, Malaysia



- Yr 2012 – Trengganu, Malaysia: 5-7 Oct 2012
- Yr 2013 - Port Dickson & Malacca- Oct 2013
- **Yr 2015 – Cameron Highland – 9-11 Oct 2015**

Initiatives / Strategies for the development of CCCS

- ✓ Move to less cost (non-CBD) area to lower operating cost (due to lower expected rental) till the pandemic over
- ✓ Appealed to registrar for extent of membership to ICA. Had several meetings with registrar. Our appeal was not acceded due to current prudential requirement (PR) status and negative net asset position. Will continue to appeal upon improvement in PR. .
- ✓ Paused on any external investment (New)
- ✓ Revised in NTUC Income shares.

NTUC income	Total shares		Cost / value
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Contingency plan:

- Temporarily rented #04-01 for another year at \$2,200) for till get new property. Reason: to save on moving and renovation cost
- New property could be purchased by CCCS from available funds or seek bank loan if funds are not sufficient/available.



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Future Financial Performance

CCCS Aim:

To further reduce operational expense

Promote Loans

Post Covid 19 Recovery and stable market and profitability.

NEW INITIATIVE

To Generate & Sustain More Income

- Grant loans in accordance with Registrar's Written Directions".
- Investments according to Registrar's Written Direction

SOP FORMED TO FOLLOW NEW GUIDLINES ON LOAN

Current Status on granting unsecured loan

4 times salary / \$20,000 max



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THANK YOU

