



HERE'S TO AN EVENTFUL YEAR
AHEAD-CELEBRATIONS, MOVIE
OUTINGS, HIKES AND MORE!

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EXCELLENCE AT TCC

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Ushering in a

Marking 95 Years of Service to the Community

TCC celebrates its 95th anniversary - marking a significant milestone in our history of providing timely and sound financial services to our members. Together, we have forged through many storms without losing sight of our common goal of building a more resilient and brighter for our members through financial stability.

With the announcement that the Covid-19 pandemic being officially over, there is now a beacon of hope and opportunities for all of us. TCC is bounding and is actively engaging our members in a physical setting. As this is the first issue of TCC Bulletin for the year 2023, I am excited to share a couple of new developments we have planned, and hope members will look forward to the year's initiatives as I do.

90th Annual General Meeting (AGM) 2023

After 3 years of virtual AGMs, we are pleased to announce that our 90th AGM will be held physically on 17 June 2023, at the Management Development Institute of Singapore (MDIS).

This is a good time for members to gather physically together and together re-shape TCC to confront the challenges that we will face moving forward. We will continue to engage our members and collectively, with your inputs and encouragement, shape TCC's future directions.

New Era of Milestones

Investing in Our Children

TCC has been a strong advocate of education amongst our younger members. Our annual “Dr. R Theyvendran Scholarship & Bursary Awards” will be given out again this year. In 2022, there were 138 recipients of the award. This year we look forward to surpassing the number of awards from the last year.

Membership Programmes & Activities

TCC will continue to organise wholesome family based activities that will benefit our members and their families. Recently we organised a Kayaking-Reservoir Clean up on 13 March at the Kallang river. This event saw an increased participation of new members. The formation of TCC Toastmasters’ Club, TCC Photography Club and TCC Women’s Club has forged strong camaraderie and connection between like-minded members.

We want to connect more with our members this year, so do expect more events in 2023. Keep a lookout for on-going updates via our social media channels, on Facebook, Instagram and LinkedIn and the latest news via e-newsletters.

TCC In The Digital Era

We will continue to invest heavily in digitalization of our front-end and back-end operations. As you are aware we have launched an online loan applications processing platform to speed up

loan applications processing. There will be more technological advancements to come for our members’ convenience, and we hope these features encourage more members to use TCC’s services wherever they are.

95th Anniversary Gala Dinner

We would like to celebrate our 95 years of service to the community and commemorate our achievement through a Gala Dinner event which is held every five years. Please mark your calendar for our 95th Anniversary Gala Dinner, which would be held at Fairmont Singapore on 25 November 2023.

On behalf of the Management Team, I would like to wish everyone excellent health and continued success. We hope our members will look forward to the activities we have in store for their enjoyment. Do stay safe and take care!

Shareef Jaffar, PBS (Polis)
Chairman





HAVING FUN TOGETHER

As the pandemic finally fades from view, TCC is resuming the in-person events and activities that members have been longing for! Since August 2022, members from all walks of life have been able to gather, socialise, and have fun together.

Be sure to stay tuned for more activities coming your way this year!



Let's go shopping

Before sunrise on 7 January 2023, 21 members excitedly boarded their Johor Bahru-bound transportation. The members were headed for TCC's first overseas shopping trip in two years!

The trip, meant as a pre-CNY shopping excursion, sent members to selected shops selling festive goodies to fulfil their retail therapy needs. The subsidised day trip provided members transport to and from Malaysia and a full day's worth of meals, concluding back in Singapore at around 9 pm.

Happy birthday, Singapore!

On 8 August 2022, TCC staff put on Singapore's national colours—red and white and got ready to welcome members and the public at our Killiney Road premises.

To celebrate Singapore's National Day, the staff served 'ice kachang' and ice creams in local flavours from 12.30 pm to 2.30 pm. The open event's sweet treats were a hit in Singapore's tropical climate; the event attracted more than 190 people, many who enquired more about TCC and the financial services offered.



A marvel-lous evening

TCC's movie events are back on! A total of 134 members attended the first post-COVID TCC Movie Night at Golden Village Cinemas, City Square, on 18 November 2022, to watch the highly anticipated Marvel movie, Black Panther: Wakanda Forever.

With tickets priced at a discounted rate, the movie event had a great turnout and was a good opportunity for members to engage with one another after not seeing each other for some time. The organisers are thrilled that many members, young and old, enjoyed the show and will be planning more Movie Night events this year.



TCC GIVES BACK

TCC WOMEN'S LIFESTYLE INTEREST GROUP ACTIVELY SUPPORTS TWO COMMUNITY OUTREACH PROGRAMMES.

TCC Women's Lifestyle Interest Group were involved in two community-themed events in December 2022 and January 2023, showing true volunteerism spirit and women empowerment!

FOOD FOR ALL

Ten ladies from TCC Women's Lifestyle Interest Group made a commendable impact when they volunteered to pack groceries at the Metropolitan YMCA Outreach Centre in support of the M.Y Manna programme on 10 December 2022.

M.Y Manna is a programme that supplies families in need with basic groceries and toiletries monthly. Beneficiaries can select provision sizes within a need-based budget ranging from \$50 to \$100.

Our TCC ladies spent over three hours at the Metropolitan YMCA warehouse, selecting, sorting and packing various food donations and rations. They packed bags of groceries into plastic carriers according to the needs of the beneficiaries and meticulously ensured all items were labelled correctly.

SPREADING THE CO-OPERATIVE SPIRIT

When the Singapore Co-operative Movement held its first Public Sustainability Outreach event in January 2023, jointly



supported by 12 Co-operatives, ladies from TCC Women's Lifestyle Interest Group stepped forward to help.

Together with volunteers from other Co-operatives, they packed over 1,000 water tumblers that had been donated by participating Co-operatives along with care pack items. These were distributed to point-to-point cab drivers at Singapore Changi Airport on the first day of the Lunar New Year, on 22 January.

The initiative, led by women co-operators, is part of a more extensive partnership between the Singapore National Co-operative Federation (SNCF), the National Taxi Association (NTA), and the National Private



Hire Vehicles Association (NPHVA). Its main aim is to appreciate drivers who have been providing essential transport services during the pandemic, by encouraging them to stay hydrated while on the road.

TCC is delighted that the volunteerism spirit is strong among its members. Kudos to the ladies for contributing their time and efforts to do good for others and the community!



FRESH AIR AND FABULOUS COMPANY

TCC HIKES BROUGHT MEMBERS TO THE NORTH AND WEST OF SINGAPORE IN SEARCH OF GOOD ADVENTURE!



An activity enjoyed by many members, TCC Hikes is back on again from late 2022. This time, the trails brought members to the charming Sembawang Hot Springs for a relaxing soak and the sprawling Jurong Lake Gardens to spend a day in Mother Nature's embrace.

SEMBAWANG HOT SPRINGS

On Saturday, 19 November, 16 members journeyed to Sembawang Hot Spring Park, braving the trail despite some rain.



The trip was as eye-opening as it was relaxing, as members experienced a foot soak in Singapore's only hot spring park where water emerges as hot as 70 degrees Celsius before cooling off to 40 degrees Celsius at the foot bath pool. The park also features a beautiful Floral Walk, lined with fruit trees and edible plants that were once a common sight in kampungs.

Members were seen mingling with one another, enjoying the hike, and having a relaxing, chill-out time at the Hot Springs.

JURONG LAKE GARDENS

For the following month, TCC organised a trip to the Jurong Lake Gardens, and 13 members joined in. Though the weather did not look great on 17 December, the Saturday morning turned out to be just right—not too sunny and was perfect for a refreshing morning stroll surrounded by greenery.

Jurong Lake Gardens is one of Singapore's latest national gardens in the heartlands, offering landscaped spaces for families and the community to come together. The 90-hectare park comprises Lakeside Garden, Chinese and Japanese Gardens, and Garden Promenade.

With a boardwalk encircling the lake and swamp forest, the members enjoyed the short hike and were busily taking in the picturesque venue with both their eyes and their cameras!



If you don't want to miss out on the next TCC Hike and other exciting events, be sure to follow @tccCreditCoop on Facebook and Instagram!



TCC'S RESERVOIR CLEAN-UP DAY

OUR FIRST CORPORATE SOCIAL RESPONSIBILITY EVENT IN 2023

On Monday, 13 March 2023, TCC's inaugural Reservoir Clean-Up Day was held at the Marina Reservoir. For this event, TCC partnered with Waterways Watch Society (WWS) - an independent group of volunteers whose mission is to bring people together to care for Singapore's waters and inspire stewardship for the environment.

The Reservoir Clean-Up effort marks TCC's first CSR initiative of the year, and the event saw a healthy turnout of eager participants of all ages. On the morning of the event, participants were all smiles as everyone gathered enthusiastically to do their bit to clean up our nation's waters.

Prior to the event, participants had the option to either litter-pick by foot, which entails walking along the shores of the Marina Reservoir, or by kayak - and, as its name suggests, will have participants kayaking around the reservoir while picking up any visible litter in the waters.

There were sign-ups for both the 'Foot Waterways' and 'Kayak Waterways' options, so two groups of participants were



formed. Doing the 'Clean-Up' by foot takes around 2.5 hours, while doing it via kayaking requires about 3 hours.

Participants who opted for the 'Foot Waterways' Clean-Up option were seen getting up close to the waters while learning about the impact of litter on Singapore's waters and wildlife. Meanwhile, the 'Kayak Waterways' team had a meaningful kayak and 'litter-fishing' expedition in Singapore's first reservoir in the heart of the city!

The perfect weather on that day coupled with the positive energy from TCC's volunteers made this inaugural a successful and memorable one. Participants came away from the Reservoir Clean-Up event having gained valuable insights into protecting our precious drinking water resources.



FY2022 FINANCIAL HIGHLIGHTS

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

| | <u>2022</u> | <u>2021</u> |
|---|-------------------|-------------------|
| | \$ | \$ |
| <u>MEMBERS' FUND, RESERVES AND LIABILITIES</u> | | |
| Members' subscriptions | 29,442,169 | 30,769,480 |
| Statutory reserve fund | 2,650,196 | 2,650,195 |
| Common Good Fund | 488,881 | 474,200 |
| General Fund | 8,735,451 | 8,620,591 |
| Total members' fund | 41,316,697 | 42,514,466 |
| LIABILITIES | | |
| Current liabilities | | |
| Members' deposits | 48,109,456 | 48,668,936 |
| Other Payable | 759,529 | 608,625 |
| Total current liabilities | 48,868,985 | 49,277,561 |
| Total liabilities | 48,868,985 | 49,277,561 |
| Net members' fund, reserves and liabilities | 90,185,682 | 91,792,027 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 5,297,808 | 5,339,886 |
| Financial assets available for sale | 1,729,686 | 1,455,512 |
| Investment in subsidiaries | 1,170,000 | 1,170,000 |
| Loans to members | 24,801,121 | 28,517,058 |
| Total non-current assets | 32,998,615 | 36,482,456 |
| Current assets | | |
| Other receivables | 193,810 | 243,112 |
| Cash and bank balances | 56,993,257 | 55,066,459 |
| Total current assets | 57,187,067 | 55,309,571 |
| Total assets | 90,185,682 | 91,792,027 |

STATEMENT OF COMPREHENSIVE INCOME FOR 31 DECEMBER 2022

Revenue

Interest expenses

Net Interest income

Other Operating Income

Total income

Expenses

Staff costs

Depreciation

Other operating expenses

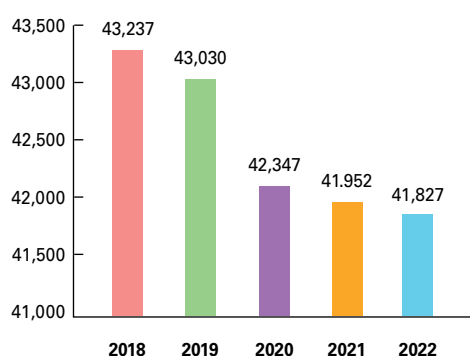
Provision for Doubtful Debts

Operating Surplus

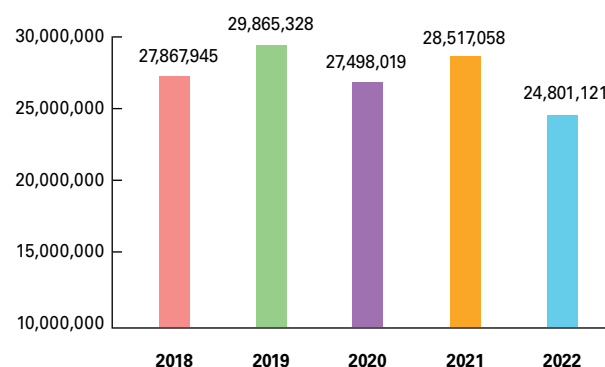
ANNUAL STATISTICS

| | 2018 | 2019 | 2020 | 2021 | 2022 |
|-------------------|------------|------------|------------|------------|------------|
| Membership | 43,237 | 43,030 | 42,347 | 41,952 | 41,827 |
| | \$ | \$ | \$ | \$ | \$ |
| Loans | 27,867,945 | 29,865,328 | 27,498,019 | 28,517,058 | 24,801,121 |
| Deposits | 75,112,809 | 75,529,906 | 78,637,644 | 79,438,416 | 77,551,625 |

MEMBERSHIP



LOANS



THE FINANCIAL YEAR ENDED

| <u>2022</u> | <u>2021</u> |
|--------------------|-------------|
| \$ | \$ |
| 2,423,507 | 2,053,699 |
| (61,286) | (60,606) |
| 2,362,221 | 1,993,093 |
| 1,444,202 | 1,669,696 |
| 3,806,423 | 3,662,789 |
| (1,101,817) | (1,046,998) |
| (138,086) | (131,634) |
| (983,963) | (920,564) |
| (448,825) | (521,289) |
| 1,133,732 | 1,042,304 |

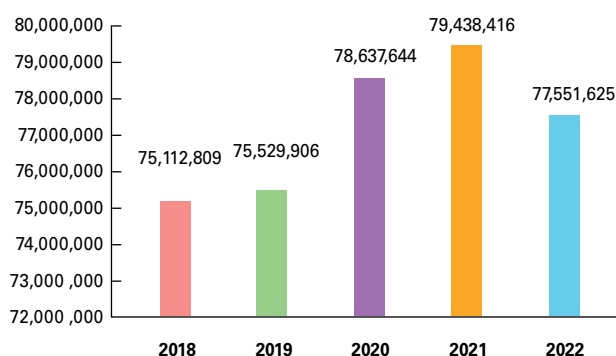
TCC CREDIT COOPERATIVE LTD - ESTIMATED EXPENDITURE FOR 2023

| <u>Expenditure</u> | <u>Budget 2023</u> | <u>Budget 2022</u> |
|--|--------------------|--------------------|
| | \$ | \$ |
| Advertising and sponsorship | 5,000 | 10,000 |
| Affiliation fee | 5,000 | 5,000 |
| Annual general meeting expenses | 120,000 | 120,000 |
| Anniversary Dinner | 160,000 | - |
| Area representatives' meeting expenses | 65,000 | 10,000 |
| ATM expenses | - | 15,000 |
| Audit fee | 30,000 | 30,000 |
| Bank charges | 75,000 | 75,000 |
| Building maintenance | 55,000 | 35,000 |
| Computer maintenance | 200,000 | 160,000 |
| Co-operative functions | 20,000 | 10,000 |
| Corporate video/gifts | 10,000 | 18,000 |
| CPF and Skill Development Levy contributions | 140,000 | 140,000 |
| Interest expenses | 60,000 | 60,000 |
| Legal and professional fee | 5,000 | 10,000 |
| Marketing expenses | 30,000 | 64,000 |
| Miscellaneous expenses | 20,000 | 30,000 |
| Office equipment maintenance | 5,000 | 10,000 |
| Postage, printing, and stationery | 105,000 | 108,000 |
| Prize for lucky draw | 15,000 | 15,000 |
| Property tax | 35,000 | 35,000 |
| Credit assessment expenses | 20,000 | 20,000 |
| Salaries and allowances | 1,150,000 | 1,100,000 |
| Staff Insurance | 20,000 | 10,000 |
| Staff Welfare | 100,000 | 80,000 |
| Storage | 15,000 | 20,000 |
| Telephone charges | 20,000 | 20,000 |
| Training Board of Directors Expenses | 20,000 | 20,000 |
| Transport charges | 10,000 | 15,000 |
| Utility charges | 55,000 | 60,000 |
| Total | 2,570,000 | 2,305,000 |

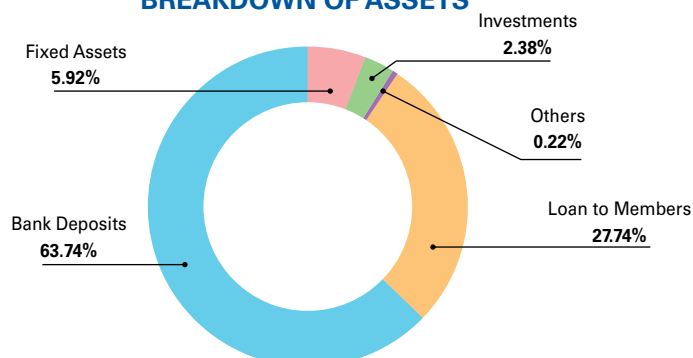
BREAKDOWN OF ASSETS

| <u>Year</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> |
|------------------------|-------------|-------------|-------------|-------------|-------------|
| | \$ | \$ | \$ | \$ | \$ |
| Loan to Members | 27,867,945 | 29,865,328 | 27,498,019 | 28,517,058 | 24,801,121 |
| Bank Deposits | 51,958,953 | 49,172,171 | 54,691,070 | 55,066,459 | 56,993,257 |
| Fixed Assets | 5,257,815 | 5,165,522 | 5,388,070 | 5,339,886 | 5,297,808 |
| Investments | 2,917,371 | 3,546,398 | 3,334,062 | 2,625,512 | 2,129,931 |
| Others | 201,947 | 245,187 | 170,538 | 243,112 | 193,810 |

DEPOSITS



BREAKDOWN OF ASSETS



RECOGNISING EXCELLENCE AT TCC

Congratulations to the recipients of TCC's Long Service Awards and Eugene Wong Exceptional Performance Awards!

TCC recognised its staff members for their dedication and performance. Long Service Awards were presented to five staff members, and Exceptional Performance Awards were accorded to Security Officers of TCC's subsidiary, Secureguard Security Services Co-operative Limited.



Long Service Awards

On 21 December, the TCC Team gathered for an annual Christmas Dinner to celebrate the festivities. During the event, five staff members received awards for their years of loyal and dedicated service.

The Long Service Award of 25 years was accorded to Ms Maureen Tan, and the 20-year award presented to Ms Savithri Chandra Bose. Ms Sumathy Damodaran was recognised for 15 years of service, while Ms Kiranjit Kaur and Ms Khairunnisa Fitri each received the 5-year Long Service Award.

TCC Management would like to congratulate the five ladies for their achievements and steadfast commitment. Their contributions enable the organisation to continuously provide quality financial services to TCC members and their families.

Eugene Wong Exceptional Performance Awards

Presented annually to Security Officers of TCC's subsidiary, Secureguard Security Services, the Eugene Wong Exceptional Performance Award recognises outstanding dedication, commitment and responsibility.

On 5 December, three experienced Security Officers were presented with this esteemed award; heartiest congratulations to Mr Suadi Pawiro, Mr Shanmugam s/o Aramugam and Mr Mohamed Bin Ahmad for their respective achievements!

We are proud of the services rendered by these experienced Security Officers, and the awards speak volumes about their performance.

To our fellow TCC members, if you know someone who would be a great fit for Secureguard Security, they do welcome new joiners. Additionally, should interested parties want to engage their services, more information is available on their website at www.secureguard.sg.

Their total security solutions are just a quick call away!



SPOT THE SIGNS OF SCAMS

If you have received suspicious messages from “TCC officers” asking for fund transfers to secure loan applications - be alert, that is a scam.

Deposits are not required to secure loans, and our officers will never request for fund transfers. Processing fees, if any, are settled in person at the TCC office upon signing of the loan agreement.

If you receive such calls or messages, please take the following precautionary measures:



Do not transfer any money.



Do not divulge personal information such as your name, NRIC, bank account or credit card details.



Ask for the caller's name, hang up and call the TCC office at 6319 3700 to verify its authenticity.

For more information on scams, visit scamalert.sg or call the Anti-Scam Hotline at 1800-722-6688



YOU'RE INVITED: TCC TOASTMASTERS CLUB'S NEXT CHAPTER MEETING

Effective communication is a skill that we can all work on. The art of communicating well with individuals or with a group of people is vital to convey ideas, knowledge, and expertise effectively. It helps enhance the speaker's self-esteem, confidence, and personal growth. One way to improve this art is by honing one's public speaking skills.

TCC Toastmasters Club was chartered last June. This is one of the many clubs in the Toastmasters International organisation, a society with almost 100 years of experience in providing platforms to help members develop effective communication skills.

The Club meets on the second Wednesday of every month, from 7 pm to 9 pm. During our meetings, we deliver impromptu speeches, learn to give constructive feedback, and attempt the audacious!



Join our 'Next Chapter' meeting at the Conference Room @ TCC's office at 95 Killiney Road. This invitation is open to TCC members only, and we look forward to seeing you there!

For more information, drop a note to marketing@tcc.org.sg



Submit your entries for a chance to win \$20 NTUC Gift Vouchers!



10 winners will be announced in the next issue.

| | |
|---|--|
| Name: _____ | Send in your entries by 31 July 2023 By Post: 95 Killiney Road Singapore 239537 By Fax: 6737 0735 By Email: marketing@tcc.org.sg |
| Email: _____ | |
| Contact No.: _____ | |
| Member No.: _ _ _ _ _ or NRIC (last 4 chars): _ _ _ _ | |

Quiz: Find the Answers!

All the answers can be found in this issue

- Who received TCC's 20-year Long Service Award last year?

- TCC Hikes are back on again. Name two locations trekked by the groups featured in this issue.

- How many members took part in the shopping trip to JB?

- What was the year-end event mentioned by Mr Shareef, Chairman, that will be held to celebrate TCC's 95th birthday?

- When did TCC Women's Lifestyle Interest Group volunteers pack groceries at the Metropolitan YMCA Outreach Centre?

Scrambled!

Can you unscramble these five words correctly?

- S A O N L :**
_ _ _ _ _ S
- E E F I T B S N :**
B _ _ _ _ _
- G L A L E :**
_ _ G _ _
- R D C I E T :**
_ R _ _ _ _
- E K R T :**
T _ _ _

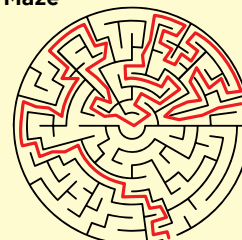
Congratulations!

These are the 10 lucky winners of the June 2022 issue. Please collect your prize by <XX March 2023>.

- | | | | |
|--------------------------|------|--------------------------|------|
| • Lim Siew Lee | 550Z | • Koh Seng Lam | 514B |
| • Milne Anthea Joanne | 722A | • Sian Wee Yuan | 453C |
| • Tan Poh Gek | 137D | • Tan Eng Chye | 122B |
| • Idrus Bin Jani | 648C | • Julaiha Bte Jumari | 949E |
| • Vijaya Kamachi Gunalan | 596I | • Kohila D/O Subramanian | 401B |

Last issue's answers:

Maze



Quiz

- 6
- Sharon Koh
- True
- True
- The Amazing Race