

AUPE Co-op achieved a net surplus of \$2.4 million in 2014

The Co-operative had performed well and achieved a net surplus of \$2,409,345 in Financial Year 2014, from January to December 2014.

111 members attended the AUPE Multi-purpose Co-operative 49th Annual General Meeting (AGM) held on 26 June 2015. The AGM approved a dividend of 1.2% for both subscriptions and ordinary shares held by members as at 31 December 2014. The total dividend paid after the AGM amounted to \$685,575 or 28.45% of the surplus.

Members' deposits grew by 6.58% to \$150 million from FY 2010 to FY 2014. Total interest paid for Term Deposits, Saving Deposits, Special Deposits and dividends paid for subscriptions and shares for FY 2014 amounted to \$1,497,588.

5,119 loan applications amounting to \$16,319,560 were approved last year. Income from loans was \$3,254,776. Two new loan products were introduced this year, namely Consolidated Loan and Marriage Loan.



Secretary Sean Tan En Shyang explaining resolutions and by-law amendments submitted by the Board of Directors.

The Co-operative would continue to build up its institutional capital by increasing its General Reserve Fund, and also retain more of the surplus to increase the Capital Adequacy Ratio (CAR). \$1.3 million would be set aside from the surplus of FY 2014 in order to raise the CAR to 9.03%.

The Co-operative had been actively recruiting members through new employee induction programmes and roadshows at various workplaces. It had grown from a few hundred members since its founding in March 1965 to 17,507 members as at 31 December 2014.

In order to boost its membership further, the Board of Directors had proposed to open the co-operative to working persons outside the public sector who are members of other trade unions.

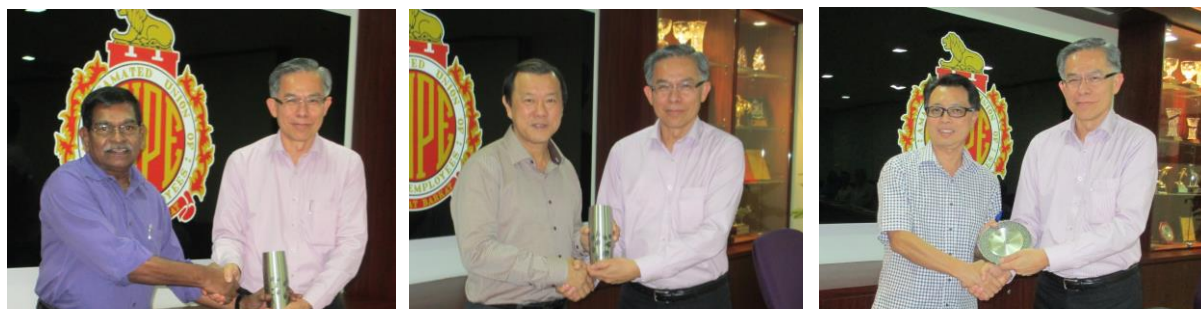
The outgoing Chairman Ma Wei Cheng thanked members for their strong support and announced at the AGM that the Co-operative would be celebrating 50 years of development, growth and success at its Golden Jubilee dinner this year.



The meeting unanimously supported proposals made by the Board of Directors.

On behalf of the Board of Directors, outgoing Chairman Ma thanked the following officials who had stepped down at this year's AGM.

- (a) Mr C N Balan, Director for 9 years;
- (b) Mr Michael Tan Eng Hin, Director for 12 years; and
- (c) Mr Daniel Lai Bun Tot, Director for 4 years;



Mr C N Balan, Mr Michael Tan Eng Hin and Mr David Ng Mui Teck (on behalf of Mr Daniel Lai Bun Tot) receiving appreciation gifts from Mr Yeo Chun Fing, new Chairman of the AUPE Multi-purpose Co-operative.



Board of Directors and Internal Auditors 2015/2016



Chairman
Yeo Chun Fing



Vice-Chairman
Ma Wei Cheng



Secretary
Sean Tan
En Shyang



Assistant Secretary
Katherine Loh
Yean Hung



Treasurer
Ratnam Rajaram



Assistant Treasurer
Surianah Sufarman



Director
Noor Shyma
Abdul Latiff



Director
Jefry Mohamad



Director
Tan Peck Hoon
Richard



Director
Tan Yeong Kang



Director
Ng Mui Teck David



Director
Lee Siew Chuan



Director
Derrick Yeo
Swee Kiong



Director
Noorfarahin Ahmad



Director
Mohamed Samsudin
Djunid



Director
George Devaprasad
Zaccheus



Director
Tan Hock Nang
Freddy



Director
Yap Chu Yong



Director
Kalaichelvan
Ponnusamy



Director
Pek Teck Siong



Director
Chiam Tow Jong



Internal Auditor
Lai Lye Mun Kevin



Internal Auditor
Chin Li Li