

The background of the cover is a night-time photograph of the Singapore skyline, featuring illuminated skyscrapers and the Marina Bay Sands hotel. The text is overlaid on this image.

2026 Annual Report

**Singapore Muslim Teachers'
Co-operative Limited**

UEN: S31CS0008K

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Introduction

Singapore Muslim Teachers' Co-operative Limited (SMTC) was registered on 7 September 1931 under the Co-operative Societies Act. For over nine decades, SMTC has been dedicated to serving the financial and social needs of its members, primarily educators within the Muslim community in Singapore.

Our Services

SGM provides a range of financial services to support our members:

- Savings Accounts — Encouraging a culture of savings among members
- Financing Products — Providing Shariah-compliant financing options
- Childcare Services — Operating SGM Murni and SGM LittleKidz centres
- Member Benefits — Welfare schemes and educational support

About This Report

This Annual Report is prepared for the 89th Annual General Meeting of Singapore Muslim Teachers' Co-operative Limited. It provides members with a comprehensive overview of the Co-operative's performance, activities, and financial position for the financial year ended 31 December 2025.

The report includes updates from all sub-committees, audited financial statements, membership statistics, and agenda items for consideration at the AGM.

Vision, Mission & Core Values

Our Vision

To enhance the financial well-being of our members.

Our Mission

A credible, dependable and reputable cooperative with conscience.

Our Core Values

S — Service-Oriented

We put our members first in everything we do.

I — Integrity

We uphold the highest standards of honesty and transparency.

C — Commitment

We are dedicated to the continuous improvement of our services.

A — Accountability

We take responsibility for our actions and decisions.

E — Efficiency

We strive to deliver services effectively and sustainably.

Objective

To promote the economic interests of its members in accordance with Islamic and cooperative principles.

Organisation Structure

Patron

Mr Zhulkarnain Abdul Rahim

Board of Directors (2025/2026)

Chairman	Mr Mohammad Faizal Bin Fadzlillah
Vice-Chairman I	Dr. Hirman Mohamed Khamis
Vice-Chairman II	Mr Syahrulnizam Bin Abdul Rahman
Committee Member	A/P Kamsiah Binte Abdullah
Committee Member	A/P Roksana Bibi Binte Abdullah
Committee Member	Dr. Idris Bin Taha
Committee Member	Mr Abdul Rahman Bin Ibrahim
Committee Member	Mr Arzami Bin Salim
Committee Member	Mr Kamiti Bin Nahim
Committee Member	Mr Mazli Bin Mahmood
Committee Member	Mr Mohammad Faizal Bin Ismail
Committee Member	Mr Muhammad Ariff Bin Mohd Noor

Organisational Excellence, Audit, Risk Management Committee

Chairman	Mr Mohammad Faizal Bin Ismail
Committee Member	Dr. Idris Bin Taha
Committee Member	Mr Abdul Rahman Bin Ibrahim
Committee Member	Mr Mazli Bin Mahmood
Committee Member	Mr Mohammad Faizal Bin Fadzlillah
Committee Member	Mr Muhammad Ariff Bin Mohd Noor

Staff

Chief Financial Officer	Mr Abdul Rab Bin Md Taib
Head of Operations	Mr Abdul Riyaz S/O Abdul Rashid
Human Resource Executive	Mdm Hartini Binte Abdul Hamid
Senior Finance & Operations Executive	Ms Seri Norashiqin
Operations Executive	Mdm Razanah Shah

Organisation Structure - Childcare Centres

SGM LittleKidz

@ Rivervale

Centre Leader	Mdm Emildawati Bendiamin
Vice-Principal	Mdm Nina Suriani Binte Abdul Manap
Admin	Ms Siti Zahra Maria
CCT - MTL (ML)	Mdm Shazwani Binte Abdul Latif
CCT - MTL (CL)	Ms Liu Yanmei
Childcare Teacher	Aspalela Binte Mohd Salleh
Childcare Teacher	Dhanya Nair
Childcare Teacher	Nurul Syafiqah Binte Mohd Taufek
Educarer	Nur Mikyal
Assistant Teacher	Nur Natasha Binte Roslan
Assistant Teacher	Normah Binte Udin
Infant Care Teacher	Chua Chor Hui
Infant Care Teacher	Fatin Insyirah
Infant Care Teacher	Insyirah Binte Muhamad Isham
Infant Care Teacher	Nur Azizah Binte Zainuddin
Para-Educarer	Nurul Fatimah Binte Abu Bakar
Infant Care Teacher	Rachel Diva Rehnuka
Infant Care Teacher	Siti Zahidah
Infant Care Teacher	Tan Gek Kua
Infant Care Teacher	Vinieeshaa
Support Staff	Cintia Dewi
Support Staff	Joy Bawang Laeng
Support Staff	Manisah Binte Mohamed
Support Staff	Rohani

Organisation Structure - Childcare Centres

SGM Murni

@ Tampines

Centre Leader	Mdm Bahya Binte Ja'afar
Senior Teacher	Salbiah Binte Hat
Admin	Nurul Atiqah Binte Muhamad Zaini
Preschool Educator	Nor Huda Binte Baski
Preschool Educator	Nurlyana Hamzah
Preschool Educator	Siti Zubaidah Binte Mohammed Akhtar Khan
Preschool Educator	Syazana Binte Rahim
Para-Educarer	Hetty Binte Muslim
Para-Educarer	Nor Bee Binte Md Kamar
Para-Educarer	Shaibah Binte Abdullah
Educarer	Hasnita Binte Sungit
Support Staff	Gironbee Binte M H S Aliabakshai
Support Staff	Hamidah Binte Kassim
Support Staff	Raia'ah Binte Mahmud
Support Staff	Sapiah Binte Salleh

Notice of Annual General Meeting

NOTICE OF 89TH ANNUAL GENERAL MEETING

Dear Members,

Notice is hereby given that the 89th Annual General Meeting of Singapore Muslim Teachers' Co-operative Limited will be held as follows:

Date: Saturday, 27 June 2026

Time: 0900 hours

Venue: Great Eastern Life Building, Paya Lebar Tower 3,
#13-01 (2 Tanjong Katong Road), Singapore 437161

AGENDA

1. Opening speech by Chairman.
2. Confirmation of 88th Annual General Meeting Minutes.
3. To receive the latest Audited Financial Statements of SMTC (Page 1 -6), Financial Reports (Page 7 onwards) and SGMI prepared by AJM Practice.
4. Proposed disposal of SGM LittleKidz.
5. To authorise the Board to appoint/seek AJM Practice for the financial year ending 31 December 2026.
6. Election of Board of Directors for SMTC - Secret Ballot.
7. Any Other Business.

RSVP Your Attendance

Please scan the QR code to confirm your attendance by 22 June 2026.



Access AGM Materials

:<http://sgmcoop.org.sg/r/agm2026>



Mohammad Faizal Bin Fadzlillah

Chairman

11 June 2026

Chairman's Message

To colleagues and members, both new and longstanding, Assalamualaikum and may peace and Allah's blessings be upon you.

Every year brings shifts in people, priorities, and challenges. What matters more is what endures: our purpose, our values and the deep trust placed in us by the members and the communities we serve. That is where our real strength lies; in being reliably ourselves, even as the world changes around us. We are, and will remain, a cooperative that members trust and rely on to always deliver. We are there when others are not. We are a steady presence embedded in compassion, empathy, and a steadfast commitment to the community.

Progress and Achievements

Our drive to diversify our income has seen a significant increase in members' loans and investments in financial assets. Our members' loans have more than doubled to \$2.3 million and investments rose to \$1 million as compared to previous year. Unfortunately, it has not translated to higher incomes for the cooperative. We have reduced the overall expenses by 7% even in these challenging environments. We continue to strive to be prudent and careful in our spending.

Collaboration and Partnerships

Our collaboration with MayBank has started our first talk entitled Empower Your Rizq on 14 February for members. It was an engaging and knowledgeable experience for all. There are other benefits for members who like to seek investments for their wealth. We are also looking at partnerships with other organizations that helps us. Organisations such as the Singapore Kadayanallur Muslim Cooperative and Mendaki. We have existing partnerships with companies such as Golden Chance, Great Eastern, NOOCC Eye Centre, SG Cat House, and Match Day Affairs.

Digital Transformation

We are pleased to officially launch the Odoo (Applivon) system that allow members to check their savings and loan accounts at their convenience. It is another step towards a seamless transaction using technology.

Chairman's Message

Challenges and the Road Ahead

It was mentioned last year that the childcare business was causing a financial drain on SGM finances. Sadly, our efforts to improve it has not been successful especially due to competition from larger childcare centers and manpower costs. We are looking at relinquishing our ownership of LittleKidz to another organisation.

Another challenge is the state of our Capital Adequacy Ratio or CAR which is unhealthy. It is a measure of our institutional capital expressed as a percentage of its total assets. It indicates that we need to work hard to increase our accumulated surplus and reduce our assets. At the current ratio, we are restricted in the loan quantum that we can give to our members.

Conclusion

I am grateful for the collaborative efforts of our Board, staff, volunteers and partners who have been instrumental in our journey transforming and uplifting lives. Together, may we continue to serve and support all members.

Yours sincerely,

Mohammad Faizal Bin Fadzlillah

Chairman

Singapore Muslim Teachers' Co-operative Limited

Standing Instructions

Standing Instructions by Chairman

1. **Refer to AGM Notice.** We will go through items based on the agenda; they may not be in sequence.
2. Some items in the agenda are for information. Some items require explicit approval by those members present here.
3. For items of agenda that requires voting, we may ask for proposer or seconder, but eventually, **ALL members who are present here must vote. Please raise your hand high while we count the votes.**
4. There are only 2 types of votes as Chairman may call out accordingly:
 - **Support/ Agree, and/or**
 - **Against/ Decline**In the event you do not raise your hand for both instances, you shall be deemed to **“abstain”**.
5. The proposer, seconder or any member may ask permission from The Chairman to speak **up to five (5) minutes** relating to a specific agenda. Discussions should remain relevant and concise; unrelated or disruptive comments will not be entertained.
6. Members who do not adhere to these standing instructions will be asked to leave the AGM session. Repeated non-compliance may result in disqualification from membership.
7. Decisions made during this AGM are final and will be recorded in the meeting minutes.
8. The Chairman reserves the right to disregard remote issues or discussions that do not contribute constructively to the agenda or the interests of SMTC and its members.
9. Members who wish to leave the AGM session must obtain approval from The Chairman.

BOD Attendance Report

For Term 2025/2026 (i.e. June 2025 - May 2026)

Board Member	Designation	Meetings Attended
Mohammad Faizal Bin Fadzlillah	Chairman	10/12
Dr. Hirman Mohamed Khamis	Vice-Chairman I	9/12
Syahrulnizam Bin Abdul Rahman	Vice-Chairman II	12/12
A/P Kamsiah Binte Abdullah	Committee Member	5/12
A/P Rokhana Bibi Binte Abdullah	Committee Member	10/12
Dr. Idris Bin Taha	Committee Member	12/12
Abdul Rahman Bin Ibrahim	Committee Member	11/12
Arzami Bin Salim	Committee Member	10/12
Kamiti Bin Nahim	Committee Member	4/12
Mazli Bin Mahmood	Committee Member	12/12
Mohammad Faizal Bin Ismail	Committee Member	12/12
Muhammad Ariff Bin Mohd Noor	Committee Member	12/12

Membership Statistics

Category		Ordinary	Associate	Senior
as of 1 January 2025				
Gentleman		315	78	1
Ladies		335	85	9
Total Members	823	650	163	10
New Members Admitted				
Gentleman		3	2	0
Ladies		6	1	0
Total Members		9	3	0
Members Resignation				
Gentleman		5	3	1
Ladies		12	3	0
Total Members		17	6	1
as of 31 December 2025				
Gentleman		313	77	0
Ladies		329	83	9
Total Members	811	642	160	9

Financial Ratios

The following key financial ratios reflect the Co-operative's financial health for FY2025:

Ratio	FY2024	FY2025
Capital Adequacy Ratio (CAR)	5.61%	2.00%
Minimum Liquid Assets (MLA)	35.33%	14.27%
Restricted Investments	~1%	9.4%

Key Observations

The Capital Adequacy Ratio (CAR) has declined from 5.61% to 2.00%, falling below the regulatory benchmark of 10%. This is primarily due to the accumulated deficit from childcare operations. The Board is actively working on a capital restoration plan.

The Board will continue to monitor these ratios closely and implement corrective measures to restore the CAR to acceptable levels.

Finance, Loans & Investment Committee

Committee Members:

Mr Muhammad Ariff Bin Mohd Noor (Chairman), Mr Mohammad Faizal Bin Fadzlillah (Vice-Chairman), Mr Syahrulnizam Bin Abdul Rahman, Mr Abdul Rahman Bin Ibrahim, Mr Mohammad Faizal Bin Ismail, Mr Abdul Rab Bin Md Taib, Mr Abdul Riyaz S/O Abdul Rashid, Ms Seri Norashiqin, Mdm Razanah Shah

The Committee notes that the external auditors have issued an unmodified opinion on the financial statements of the Singapore Muslim Teachers' Co-operative Ltd for the financial year ended 31 December 2025. The auditors further confirmed that the accounting records and register of members had been properly maintained and that nothing had come to their attention indicating that the receipts, expenditure, investment of monies and acquisition or disposal of assets had not been carried out in accordance with the Co-operative Societies Act and Rules.

The Committee too notes that there have been encouraging developments in two areas, namely, the growth in the investment portfolio and the expansion of loan activities. The earnings via the growth in the investment portfolio have increased from S\$4957 to S\$19579, while the expansion in loan activities, especially for education loans, which increased from S\$163,000 to S\$296,000 and renovation loans, which increased from S\$325,000 to S\$471,000, suggest a trend in the continuing of member utilisation of SMTC's loan.

Notwithstanding the satisfactory audit outcome and the encouraging developments mentioned above, the Committee recognises that the Cooperative continues to face significant financial challenges. The Group recorded a deficit attributable to members of S\$436,690 for FY2025 compared to S\$249,386 in FY2024. Accumulated surplus declined substantially from S\$441,424 to S\$4,734, while cash and cash equivalents reduced from S\$2.65 million to S\$1.01 million.

The Committee is particularly concerned about the continued deterioration in the Cooperative's Capital Adequacy Ratio (CAR), which has subsequently fallen to 2%. This position necessitates immediate and sustained intervention by Management and the Board.

Accordingly, the Committee has recommended a series of financial recovery and governance measures, including enhanced CAR monitoring, expenditure rationalisation, preschool sustainability initiatives, membership revitalisation efforts, and strengthened oversight mechanisms in preparation for the forthcoming ROCS 5-Yearly Mandatory Audit.

The Committee remains committed to working closely with the Board and Management to restore financial resilience, strengthen governance, and safeguard the long-term sustainability of the Cooperative for the benefit of its members.

Organisational Excellence, Audit, Risk Management Committee

Committee Members:

Mr Mohammad Faizal Bin Ismail (Chairman), Mr Muhammad Ariff Bin Mohd Noor, Mr Mohammad Faizal Bin Fadzlillah, Mr Abdul Rahman Bin Ibrahim, , Mr Mazli Bin Mahmood, Mr Idris Bin Taha

Executive Summary

The Organisation Excellence Committee is dedicated to continuously improving SMTC through the enhancement of its operational processes. For the term ending June 2026, the Committee focused heavily on strengthening corporate governance, ensuring regulatory compliance, and fostering operational efficiency across SMTC Headquarters and its two childcare centres. This was achieved through a comprehensive review, update, and rollout of key Standard Operating Procedures (SOPs) and operational manuals.

Key Initiatives & Achievements (Term Ending June 2026)

Phase 1: Review, Revision, and Alignment of SOPs

Comprehensive Audit:

Led the Board of Directors in a rigorous review of existing operational frameworks.

* Scope of Updates: Revised and updated manuals spanning critical pillars:

* Human Resources (HR): Including updated employee grievance reporting mechanisms.

* Finance & Loans: Strengthening financial controls and lending processes.

* Daily Operations: Streamlining workflows for SMTC HQ and both childcare centres.

* Regulatory Compliance: Ensured strict alignment with the Co-operative Societies Act, the Registrar of Co-operatives' written directions, and guidelines from other statutory agencies, including the Ministry of Manpower (MOM).

Phase 2: Board Alignment and Governance

*The 'Live Document' Principle: Formally updated the Board of Directors on the finalised SOPs, emphasising that these manuals are "live documents" meant to evolve alongside regulatory changes and organizational needs.

* Board Approval & Accountability: Guided the Board through the understanding and conditional approval of these documents. To ensure high governance standards, all Board Directors will be granted access to the manuals and will sign a formal undertaking acknowledging their review and awareness.

Organisational Excellence, Audit, Risk Management Committee

***Phase 3: Operational Rollout and Staff Briefings**

To bridge policy with daily practice, the Committee structured a comprehensive briefing pipeline for all SMTC and childcare staff:

- * Upcoming Launch: The first official briefing session is scheduled for 17 June 2026, focusing on HR SOPs and relevant manuals for the staff of the two childcare centres.
- * Future Pipeline: Subsequent briefing sessions covering finance, loans, and day-to-day operations are currently being scheduled for all remaining staff.
- * Staff Accountability: Following their briefings, all staff members will sign an undertaking confirming their awareness and adherence to the updated guidelines and conditions.

3. Future Outlook and Moving Forward

*Commitment to Excellence: The Committee's work does not stop with this review. Moving into the next term, the Committee will continue to identify operational gaps, gather feedback on the implemented SOPs, and drive continuous improvement to ensure SMTC remains a resilient, compliant, and progressive cooperative.

Mohammad Faizal Bin Ismail

Chairman

Organisational Excellence, Audit, Risk Management Committee

Tajaka (Childcare Centres) Management Committee

Committee Members:

Mr Syahrulnizam Bin Abdul Rahman (Chairman), A/P Roksana Bibi Binte Abdullah (Vice-Chairman I), Dr. Hirman Mohamed Khamis (Vice-Chairman II), Mdm Emildawati Bendiamin, Mdm Bahya Binte Ja'afar, Ms Nina Suriani Binte Abdul Manap, A/P Kamsiah Binte Abdullah, Mr Abdul Rab Bin Md Taib, Mdm Hartini Binte Abdul Hamid, Mr Abdul Riyaz S/O Abdul Rashid

A – Background

SGM operates two childcare centres:

- SGM Murni at 411 Tampines Street 41 #01-241 Singapore 520411, and
- SGM Little Kidz at 188C Rivervale Drive #01-1042 Singapore 543188

Both childcare centres are committed to providing the best education for preschoolers in a conducive and safe environment for both children and teachers alike. The childcare curriculum is aimed at preparing the students sufficiently for enrolment into primary school, keeping learning interesting in the ongoing programmes and enrichments.

In view of the stringent requirements for SPARK2.0, both Murni and Little Kidz are focussing on their respective centres' niche-areas, which is the alternative to achieving the SPARK2.0 accreditation while being in-line with MOE's focus on preschool education:

- Murni: Arabic Education (conducted by Andalus), Malay Language, Robotics
- Little Kidz: Robotics, English Speech & Drama

B – Staff Training-cum-Bonding during planned Centre Closure Days

School leaders and teachers alike are continuously looking for opportunities to upgrade themselves by attending various talks offered by authorised institutions, if not available within SGM.

C – Retreat & Celebration

- Staff Events: Decentralised Kindergarten 2 Graduation Concerts was held on 8 November 2025 at Great Eastern Life Paya Lebar Quarter (SGM Little Kidz) and Tampines North Community Club (SGM Murni)
- Teachers' Day Celebration: Hosted by SGM Headquarters for all staff at Istana Kinex on 5 September 2025

D – Collaborations with the Community

- United World College (UWC): Both centres collaborated with UWC on student-initiated programmes, including swimming and music/movement activities for K1 and K2 students. In addition, the childcare centres are invited to perform at UWC's Hari Raya celebrations every year. UWC has committed to an annual donation of stationery and groceries, including perishables like oil, sardines, salt and sugar.
- Yayasan MENDAKI: Both SGM Little Kidz and SGM Murni staff participated in MENDAKI's Ready Set Learn Roadshow at OnePunggol on 25-26 April 2026. The next engagement would be the upcoming Raikan Ilmu event at Pasir Ris Mall in July 2026.

Tajaka (Childcare Centres) Management Committee

- Tampines GRC: SGM Murni's K2 students performed at Tampines North's National Day Celebration on 2 August 2025.
- Punggol Library: Murni had participated in World Read Aloud Day at the library, with teachers doing storytelling with the children
- ECDA's Start Small Dream Big (SSDB) Project at Murni: Held in May-September 2025, Murni presented their efforts every month on their initiative 'Small Hands, Big Hearts for Nature' to the Childcare Committee leading up to the event
- Parents and Relatives:
 - SGM Little Kidz hosted a hi-tea with parents and MENDAKI staff on 11 April 2026
 - Mothers' Day and Fathers' Day celebrations had parents gracing the occasion

E – Enrolment Efforts by Tajaka Staff and HQ

On top of advertisements, sibling-discounts and regular updates on the SGM's Facebook and childcare centres pages, the childcare staff have

- tapped on their skills and ingenuity in social media including TikTok and Facebook
- made videos promoting the childcare centres
- distributed leaflets to mosques and neighbours
- put up recruitment posters around the childcare centres
- obtained testimonies from parents
- encouraged parents to promote SGM Childcare to their contacts

F – Looking Ahead in SGM Childcare's Future

SGM is cognisant that

- enrolment in both childcare centres is at roughly 50%
- operating costs of the childcare centres and income (from the fees) are not equitable
- practices from yesteryears had suggested that Little Kidz was draining SGM's funds
- both SGM and childcare staff and members had not enjoyed dividends in recent years
- running childcare centres as a subsidiary of a credit co-operative would incur higher operating costs (compared to childcare centres run by non-financial organisations).

Cost-Cutting Alternatives for SGM Childcare Centres

- Sell off Little Kidz to a willing operator (so far, only Iyad Perdaus has indicated interest)
- Sell off both Little Kidz and Murni to a willing operator, and return SGM to its primary purpose of being a credit co-operative (thus aim for dividends for its members).

Complications of both alternatives:

- Childcare staff who are servicing loans at SGM would need to clear them immediately
- SGM loses its status of being the only organisation running early childhood centres closely monitored by existing and retired MOE teachers.

Syahrulnizam Bin Abdul Rahman

Chairman

Childcare Committee

Membership & Publications Committee

Committee Members:

Mr Arzami Bin Salim (Chairman), Mr Idris Bin Taha (Vice-Chairman), Dr. Hirman Mohamed Khamis, A/P Kamsiah Binte Abdullah, A/P Rokzana Bibi Binte Abdullah, Mr Mohammad Faizal Bin Ismail, Mr Abdul Riyaz S/O Abdul Rashid

The 2025/2026 financial year was marked by continued efforts to strengthen engagement with members and expand SMTC's visibility through strategic collaborations and outreach initiatives. The Publication and Membership Committee focused on promoting membership growth, enhancing public awareness of SMTC's services, and building partnerships with institutions and community organisations.

Throughout the year, the committee actively participated in several external engagements and events. Among the notable programmes were the "Managing Your Rizq" financial literacy session conducted in collaboration with Maybank, participation in the opening ceremony of the Malay Heritage Centre, and various childcare-related community events. These platforms provided valuable opportunities to introduce SMTC's services, engage potential members, and strengthen the cooperative's presence within the community.

Despite these efforts, membership growth remains a challenge. The committee has reached out to numerous institutions and organisations with the aim of establishing partnerships and promoting membership opportunities. However, responses from several institutions were limited, with many enquiries remaining unanswered or receiving delayed feedback. This affected the committee's ability to expand outreach efforts and establish new membership pipelines within the targeted timeframe.

Nevertheless, the committee remains encouraged by the positive reception received from SMTC members and non-members who attended the various programmes and events. These engagements have increased awareness of SMTC's mission and provided valuable insights into the needs and interests of potential members. The committee will continue refining its outreach strategies to better connect with individuals and organisations that share SMTC's values and objectives.

Looking ahead, the committee intends to strengthen follow-up efforts with the institutions that were previously approached. A key priority will be to engage the madrasahs and educational institutions more effectively and to obtain definitive responses regarding potential collaborations and membership opportunities. Building stronger relationships with these stakeholders will be essential in broadening SMTC's reach and supporting sustainable membership growth.

Membership & Publications Committee

In summary, the Publication and Membership Committee has made steady progress in raising SMTC's profile through community engagement and strategic partnerships. While challenges remain in securing institutional participation, the committee remains committed to expanding its outreach efforts, strengthening stakeholder relationships, and contributing to the long-term growth and sustainability of SMTC.

Arzami Bin Salim

Chairman

Membership and Publications Committee

Agenda Items

Agenda 1: Confirmation of 88th AGM Minutes

Members are invited to confirm the minutes of the 88th Annual General Meeting held on 28 June 2025.



Please scan the QR code below or visit the [link](#) to access the full minutes for your review prior to the meeting.

Agenda Items

Agenda 2: To Accept External Audit Report (FY2025)

Members are invited to accept the external audit report by AJM Practice for the year ending 31 December 2025 for Singapore Muslim Teachers' Co-operative Limited.



Please scan the QR code below or visit the [link](#) to access the Audited Financial Statements of SMTC.



Please scan the QR code below or visit the [link](#) to access the Audited Financial Statements of SGM Educational Pte Ltd (SGMI).

Agenda Items

Overview of the Annual Financial Statement (AFS)

Ratio	FY2024 (\$)	FY2025 (\$)	
Total Group Revenue	2,077,934	1,709,529	17.73%
Total Operating Expenditure	2,327,230	2,146,219	7.78%
Net Deficit for the Year	249,386	436,690	75.11%

Income and Expenditure Trends In FY2025, the SMTC experienced a 17.73% decline in total income, moving from **\$2,077,934** in FY2024 to **\$1,709,529**. Management proactively initiated cost-containment measures, which successfully brought total operating expenditures down by 7.78% (from **\$2,327,230** to **\$2,146,219**).

Deficit Variance - The compression in revenue outpaced our immediate expenditure reductions, the net deficit for the fiscal year widened by 75.11%, increasing from **\$249,386** in FY2024 to **\$436,690** in FY2025. This accumulated deficit highlights the critical need for our ongoing operational adjustments and targeted revenue stabilisation strategies moving forward.

Prudent Cost-Containment - Moving forward, SMTC has implemented strict cost-rationalisation to aggressively streamline operating expenditures without compromising service quality.

Revenue Diversification - SMTC is actively exploring new avenues to optimise fee structures, tap into available strategic grants, and drive higher utilisation rates across our childcare facilities to systematically erode the deficit in the coming fiscal cycles.

Agenda Items

Agenda 3: Proposed Disposal of SGM LittleKidz

Members are invited to approve in principle the disposal, divestment, transfer, merger, or other appropriate restructuring of SGM LittleKidz's operations, and authorise the BODs to undertake all necessary actions, negotiations, valuations, due diligence, and regulatory submissions required to effect such transactions, subject to final terms being in the best interests of SMTC.



Please scan the QR code below or visit the [link](#) to access the feasibility study for SGM LittleKidz.

Agenda Items

Agenda 4: To Authorise the BODs to appoint/seek AJM Practice for Financial Year Ending 31 December 2026

SMTC selected **AJM Practice** not just for their robust audit methodology, but for their ability to deliver comprehensive insights that optimise our internal controls without inflating our operational costs.

Appointing AJM Practice reinforces our commitment to strong corporate governance. Their strict independence guarantees an unbiased evaluation of our financial health, safeguarding investor confidence.

Click **[HERE](#)** to view AJM Practice's credentials and services they provide.

Agenda Items

Agenda 5: Election of Board of Directors via Secret Ballot

As per our constitution, the terms of five (5) esteemed Board Members are concluding at this AGM:

- 1) Mohammad Faizal Bin Fadzlillah (2023 / 2026)
- 2) Dr. Hirman Mohamed Khamis (2023 / 2026)
- 3) A/P Kamsiah Binte Abdullah (2023 / 2026)
- 4) Arzami Bin Salim (2023 / 2026)
- 5) Kamiti Bin Nahim (2023 / 2026)

We extend our sincere gratitude to Mr Mohammad Faizal Bin Fadzlillah, Dr. Hirman Mohamed Khamis, A/P Kamsiah Binte Abdullah, Mr Arzami Bin Salim and Mr Kamiti Bin Nahim for their dedicated service and invaluable contributions during their tenure.

SINGAPORE MUSLIM TEACHERS' CO-OPERATIVE LIMITED SECRET BALLOT 89TH ANNUAL GENERAL MEETING 2026

INSTRUCTIONS:

The voter should mark his/her choice clearly by **circling** in one of the choices on the ballot paper.

In order to maintain voting secrecy, a voter should observe the following:

- **DON'T** sign or make any marks on the ballot paper that may identify him/her;
- **DON'T** show this ballot paper to anyone else in the room.



CANDIDATE'S NAME	CANDIDATE'S NAME
<input checked="" type="radio"/> YES <input type="radio"/> NO	<input type="radio"/> YES <input checked="" type="radio"/> NO

I WANT this candidate to be voted.

I DO NOT WANT this candidate to be voted.

CANDIDATE'S NAME
<input type="radio"/> YES <input type="radio"/> NO

This is an **INVALID** vote.

VOTER SERIAL NUMBER
0001

Election Process: The election of new/re-elected Board Members will be conducted via a Secret Ballot during the AGM to ensure fairness and transparency.

Appreciation

Chairman, Members of the Board of Directors, Internal Audit Committee and all staff of Singapore Muslim Teachers' Co-operative Ltd wish to record sincere thanks to:

- Members of Singapore Muslim Teachers' Co-operative Limited and retired teachers who here been loyal to the organisation.
- Mr Zulkarnain Abdul Rahim, **Patron of Singapore Muslim Teachers' Co-operative Limited.**
- Registry of Co-operative Societies (ROCS).
- Singapore National Co-operative Federation (SNCF).
- Central Co-operative Fund (CCF).
- Central Pay office (CPO) and banks (i.e. Commerce International Merchant Bankers, Maybank, Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited).
- National Institute of Education (NIE).
- External Auditors: Messrs AJM Practice.
- Internal Auditors: Messrs Forvis Mazars Group.
- Lee Foundation.
- To all that have given moral support, either individually or as an organisation to Singapore Muslim Teachers' Co-operative Limited.

NOTICE OF ELECTION OF OFFICE BEARERS 2026/2027

To: Respected Members of the Board of Directors

Assalamualaikum Wr Wb
Sir/Madam

Please be informed that the **ELECTION OF NOTICE BEARERS** will be made known after the 89th Annual General Meeting.

AGENDA

1. Dissolutions of the Board of Directors/ Internal Audit Committee 2024/2025.
2. Appointment of Members of the Board of Directors 2025/2026.
3. One Chairman, One Vice-Chairman and One Vice Chairman II.
4. One Chairman, Audit & Risk Sub-Committee.
5. Members of Audit & Risk Sub-Committee 2025/2026.
6. To review signatories to SGM, SGM Murni & SGM LittleKidz bank accounts.
7. Any other Matters (if any)

Yours Sincerely
For and on behalf of
Board of Directors, Singapore Muslim Teachers' Co-operative
Limited

Abdul Riyaz S/O Abdul Rashid
Head of Operations



As Singapore Muslim Teachers' Co-operative Limited celebrates its 95th Anniversary of operating, we extend our deepest gratitude to our loyal members, partners, and employees who have made nearly a century of success possible. We look back with pride on a legacy of innovation and look forward to a future of sustainable growth.