

Fact Sheet on Co-operative Societies

A co-operative society (“co-op”) is a membership-based business entity where persons come together to achieve common economic and social objectives. Co-ops operate on the principles of self-help and mutual assistance to provide goods and services to their members.

2. There are currently 80 registered co-ops. They provide a variety of services, including supermarket, retail, thrift and loan, medical, dental, security, food, travel, childcare as well as welfare services. The total number of members in the Singapore co-op movement is about 1 million.

3. Co-ops in Singapore are governed by the Co-operative Societies Act (“Act”) and are regulated by the Registry of Co-operative Societies (“Registry”), which is under the Ministry of Culture, Community and Youth. While the Registry regulates the sector, the Singapore National Co-operative Federation (“SNCF”) is the industry body responsible for promoting and developing the sector.

4. All co-ops are required to contribute 5% of the first \$500,000 of their annual surplus to the Central Co-operative Fund (“CCF”). 20% of any surplus in excess of the first \$500,000 may be contributed to either the CCF or the Singapore Labour Foundation as the co-op may choose. Under the Act, the CCF may be applied to co-op education, training, research, audit and the general development of the co-op movement. Under the Co-operative Societies Rules, Minister (Culture, Community and Youth) appoints a committee comprising a Chairman and four other members to oversee the CCF. SNCF serves as Secretariat to the CCF Committee and administers the programmes funded by CCF.
