AF Members

Antique Development Foundation, Inc.
ASCODE Foundation, Inc.
Assisi Development Foundation, Inc.
Ayala Foundation
Baguio Center for Young Adults, Inc.
Catholic Educational Association of the Philippines
Chito Foundation, Inc.
Conflict Resolution Group Foundation, Inc.
De La Salle University Science Foundation, Inc.
Deaf Association of Colleges and Schools, Inc.
Foundation for Development Through Education, Inc.
Foundation for the Handicapped Persons, Inc.
H.O.P.E. Volunteer Foundation, Inc.
Igoreta Foundation, Inc.
Ilog Kinderhome Foundation, Inc.
Jesuit Communications Foundation, Inc.
Jesuit Volunteers Philippines Foundation, Inc.
Kalahan Educational Foundation, Inc.
Josefa Segovia Foundation, Inc.
Kasalak Foundation
LIPAD Foundation
Magdalen Foundation, Inc.
MAMA Anay Foundation
Mariano Foundation
Mariano de las Casas Foundation
SCP-Fundación
SFP Foundation
St. John Bosco Foundation, Inc.
St. Vincent de Paul Foundation, Inc.
Leadership + Partnership = Worthwhile Engagements

We started 2011 with a workshop on engaged and responsible citizenship. “Leadership for Nation Building”, as it was titled, took on a multiple role for the current crop of NGO leaders: a wake-up call, a jump-starter, and an energizer. More importantly, the workshop reminded these leaders of their noble purpose - to make a difference for our country which they, subsequently, re-affirmed.

To bring this out to the fore, AF sought opportunities to connect with the national government and its various institutions. High-ranking government officials were invited to grace AF events, notably the workshop and the 39th General Assembly, to meet our members and discuss ways of working together. Secretary Jesse Robredo (Department of Interior and Local Government), Secretary Armin Luistro (Department of Education), and Secretary Ging Deles (Office of the Presidential Adviser on the Peace Process) were among the more prominent participants in these meetings. In addition and as a witness to the recognition of AF as a conduit of good practices, selected government units such as the Department of Finance - Revenue Integrity Protection Service (DOF-RIPS) and the Department of Finance - Revenue Integrity Protection Service (DOF-RIPS) engaged its services in special projects.

Not only the government but also bilateral and non-government organizations continue to regard AF as a partner of choice when implementing important projects and activities. For one, the Australian Agency for International Development – Philippines-Australia Community Assistance Program (AusAID-PACAP) called on AF to conduct a series of training programs on Governance for their assisted CSOs. Peace and Equity Foundation and the Caucus of Development NGO Networks (CODE-NGO), for several years now, have assigned to AF the work of convening the third sector to showcase its innovative development strategies and revenue-generating crafts and products.

The power of partnerships and networking for public good was seen in joint efforts to reach out to victims of calamities here and abroad. As part of the Philippines-Japan NGO Partnership (PJIP) and as a steward of the PJIP Fund, AF spearheaded the pooling of financial contributions from local NGOs to help victims of the earthquake and tsunami that devastated Japan in March 2011. Here at home, AF utilized its network in December 2011 to help raise funds for the victims of Typhoon Sendong in Cagayan de Oro and Iligan.

Partnership applies not only to AF and organizations outside of its own sphere. It has become an important mechanism in ensuring that our members know each other in depth and work well together for a common cause. We have continued to initiate and strengthen regional partnerships among members. Today, we speak proudly of some area groupings such as the Batangas Alliance, the SOCSARGEN Convergence, and the Davao Cluster. In the offing are the Negros Coalition and the Baguio Caucus. Hopefully, members in the other parts of the country will follow suit. As heterogeneous as we may be, membership in AF has become a common denominator. It brings us together allowing us to do some things more effectively and to nurture an environment where we count on one another for support and encouragement.

AF has embarked on two major projects which commenced this year. The AusAID-funded project Enhancing Civil Society Engagement in the Implementation and Monitoring of Government Programs and USAID’s CSO Strengthening Project. Highlights of the former include the updating and expansion of the searchable online database of NGOs and the search for additional opening for civil society participation in the implementation and monitoring of government programs through volunteerism. The USAID project involves the creation of a consortium of six civil society organizations (CSOs), of which AF is one, chosen to implement a 3-year CSO capacity building initiative. We expect our own members to benefit from this undertaking but what makes it doubly exciting is the opportunity it presents for AF to be of service to the larger CSO community.

Finally, we are also happy to share with you two most important accomplishments, which would not have happened without your support. During the CODE-NGO General Assembly in November 2011, AF was elevated to the Hall of Fame of Most Active Network Awardees for winning the title for three consecutive years (2008-2010). It received another 5-year Donee status from the Bureau of Internal Revenue (BIR) effective December 2011, after undergoing the PCNC re-certification process.

It seemed only recently when we turned 30 years old, imagining how AF would be ten years hence. Before we knew it, here we are: already nine years older, a year shy from our ruby anniversary and already brimming with wonderful stories to tell. The year 2011 lived up to the challenge of laying the ground for the Association’s celebration of its next milestone.
CAPACITY BUILDING

1. Leadership for Nation-Building (A Workshop on Responsible and Engaged Citizenship)
   *February 16-18, 2011 * Eugenio Lopez Center, Antipolo City

There were 35 participants who attended the workshop. Resource speakers included Secretary Jesse Robredo of the DILG who gave inputs on possible engagements with local government units; Secretary Armin Luistro who presented possible partnerships in education; and Ms. Toni Yulo-Loyzaga of the Manila Observatory who discussed environmental issues and climate change.

At the end of the 3-day session, the workshop achieved three important things among participants: a redefinition and renewal of citizenship, a revitalized commitment to development work, and a re-establishment of connectedness among peers who are willing to support one another to successfully accomplish development goals for their respective communities.

Funding was augmented by support from the following organizations: Aboitiz Foundation, Ayala Foundation, Ramon Aboitiz Foundation, BPI Foundation, Jollibee Foundation, SM Foundation, and WS Family Foundation.

2. Consultancy and Organizational Development Sessions

AF rendered consultancy and organizational development sessions for the following organizations:


   b. Foundation for TheseAbled Persons, Inc. (FTI) – FTI sought assistance from AF Executive Director Oman Jiao to conceptualize and undertake a National Conference for the Social and Economic Development of Persons with Disabilities. Said conference was spearheaded by FTI together with the National Council for Disability Affairs (NCDA), the Independent Living Learning Center (ILLC), Tahanang Walang Hagdanan (TWH), and the National Federation of Cooperatives of Persons with Disabilities (NFCPWD).

   c. J. Amado Araneta Foundation, Inc. (JAAF) – Orientation session for JAAF’s board of trustees and staff on May 10.

   d. Simon of Cyrene Children’s Rehabilitation and Development Foundation, Inc. (SCCRDFI) – Now on their 29th year of service, one of the identified strategic goals of SCCRDFI is to become a Training Institute for Leadership and Research. In this regard, they arranged for an Exposure Study Visit with relevant institutions and agencies in Manila to have the opportunity to learn new skills and ideas to meet their strategic objectives. AF hosted the group for a discussion on May 20.

   Capacity Building Committee

Chairperson
Mario Deriquito, Ayala Foundation, Inc.

Members
Myra Almogino-Calara, BPI Foundation, Inc.
Dolor Cardeño, ERDA Foundation, Inc.
Mamelle Cordova, Security Bank Foundation, Inc.
Ching Jorge, Bato Balani Foundation, Inc.
Lemia Simbulan, Andres Soriano Foundation, Inc.
Oman Jiao, AF Secretariat
3. Board Governance Workshop for Partners of Australian Agency for International Development (AusAID) – Philippines-Australia Community Assistance Program (PACAP)
March 4, 2011 * Cebu City
July 8, 2011 * Mandaluyong City

As a continuation of the board governance workshop series in 2010, AF conducted two more board governance workshops for AusAID-PACAP partners. One was held in Cebu City on March 4, 2011 and the second was at the NCR on July 8, 2011. The Board Governance Module developed by AF in 2004 was used in the workshops. Facilitators included Ms. Carn Abella (Ramon Magsaysay Award Foundation), Ms. Cecile Alcantara (Coca-Cola Foundation Philippines, Inc.), Mr. Mario Deriquito (Ayala Foundation, Inc.) and Mr. Oman Jiao (AF Secretariat).

COMMUNITY FOUNDATIONS

Technical Assistance to Pilot CFs
The Community Foundations Committee had a meeting on June 15, 2011 where the status of technical support to pilot CFs were discussed. The Committee assigned point persons among themselves to better monitor and provide technical support to the CFs. May Corpuz was assigned to SIJMAG Foundation (Silay City), Oman Jiao to CSDO-SC (South Cotabato), and Fr. Manny Guason to BUSWACC (Bohol).

Chairperson
Fr. Manny Guason, Pondong Batangan Community Foundation, Inc.

Members
May Corpuz, Philippine Center for Population and Development
Oman Jiao, AF Secretariat
MEMBERSHIP

Membership Committee

Chairperson
Connie Angeles, SM Foundation, Inc.

Members
Cecile Alcantara, Coca-Cola Foundation Philippines, Inc.
Sonny Carpio, Aboitiz Foundation, Inc.
Pearly Cruz, Ay Foundation, Inc.
Doris Ferrer, Catholic Educational Association of the Philippines
Coleen Ramirez, Cartwheel Foundation, Inc.
Oman Jiao, AF Secretariat

1. 39th General Assembly
May 12, 2011, AIM Conference Center, Makati City

The 39th General Assembly (GA) was convened on May 12, 2011 at the SGV Hall of the AIM Conference Center in Makati City. A total of 110 out of the 127 member organizations attended the event which was highlighted by the annual business meeting and the Forum on CSO Engagements with Government.

During the Business Meeting, AF’s accomplishments and status of finances in 2010 were reported, the acts of the Board confirmed, new members inducted, and newly-elected board members sworn in. The other highlight of the program was the Forum on CSO Engagements with Government with guest speakers Sec. Jesse Robredo of the Department of Interior and Local Government (DILG) and Sec. Ging Deles and Usec. Louie Montalbo of the Office of the Presidential Adviser on the Peace Process (OPAPP) presenting various opportunities for CSO participation in their programs and undertakings.

2. New AF Members

The following organizations joined the AF roster in 2011:

Regular Members
a. Sarangani Province Empowerment and Community Transformation Forum (SPECTRUM), Inc.
PARTNERSHIPS

Membership....(Continuation)

b. Pondo ng Pinoy Community Foundation, Inc.
c. Sacred Heart Institute for Transformative Education Foundation, Inc. (SHIFT)
d. Tahanan Outreach Projects and Services, Inc. (TOPS)

Associate Members
a. Foundation for TheseAbled Persons, Inc. (FTI)
b. J. Amado Araneta Foundation, Inc. (JAAF)
c. Uygongco Foundation, Inc.

3. Regional Consultations for AF’s New Strategic Plan

AF has started holding regional consultations among members as part of the process of developing a new strategic plan. A meeting with members in Bacolod was held on September 15-16 and with members in Davao on October 6-7. A meeting with members in the NCR and nearby towns in Luzon was held on December 7.

The main agenda of the regional meetings included a review of the relevance of AF’s current vision and mission, determining AF’s role in the member organizations’ performance to achieve their own visions and missions, a discussion of the members’ expectations from AF, and the role that they are willing to play in the achievement of AF’s goals and objectives.

Similar meetings will be held for members based in North Luzon and SOCSARGEN.

Partnerships Committee

Chairperson
Fely Rixhon, Philippine Center for Population and Development

Members
Connie Angeles, SM Foundation, Inc.
Steven Muncy, Community and Family Services International
Cecile Villa, Foundation for Adolescent Development, Inc.
Oman Jiao, AF Secretariat

1. Partnerships Committee & Batangas Alliance Meeting with SOCSARGEN Convergence, Orientation for Davao Cluster
   January 20 * General Santos City
   January 21 * Davao City

The Partnerships Committee together with the Batangas Alliance visited General Santos City for a meeting with the SOCSARGEN Convergence to discuss the latter’s progress in its projects. The meeting was also a venue for members of the Batangas Alliance to share ideas and experiences on how to maintain and keep the partnership going in support of the advocacy towards building the Sarangani Bay Trust Fund.

Meanwhile, an orientation on AF’s program on building regional partnerships was conducted for members based in Davao. This is part of the thrust to establish more regional partnerships among AF members. The initial meeting in Davao led to forming the Davao Cluster.

2. Update on the Brgy. Utod Project
   March 16, 2011 * Calatagan, Batangas
   June 15, 2011 * Taguig City
   July 21-22, 2011 * Nasugbu, Batangas

The Batangas Alliance had a meeting in Calatagan, Batangas on March 16, 2011 and at the PCPD office in Taguig on June 15 where
updates on Brgy. Utod were discussed particularly on the implementation and monitoring of activities. This was followed by another joint meeting on July 21-22, 2011 in Nasugbu, Batangas where they discussed how the Batangas Alliance members could possibly give more time to the activities, and to plan the next steps for the Brgy. Utod project. A process assessment and documentation will be undertaken to capture the learnings and insights of the partnership.

<table>
<thead>
<tr>
<th>Batangas Alliance</th>
<th>SOCSARGEN Convergence</th>
<th>Davao Cluster</th>
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<tbody>
<tr>
<td>2. Pondong Batangan Community Foundation, Inc.</td>
<td>2. Conrado and Ladislawa Alcantara Foundation, Inc.</td>
<td>2. Davao Association of Colleges and Schools</td>
</tr>
<tr>
<td></td>
<td>7. SPECTRUM, Inc.</td>
<td>7. Mt. Apo Science Foundation, Inc.</td>
</tr>
<tr>
<td></td>
<td>8. South Cotabato Foundation, Inc.</td>
<td>8. PACAF Mindanao, Inc.</td>
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</tbody>
</table>
INSTITUTIONAL STABILITY

1. **Endowment Fund**
   The AF Endowment Fund is being kept in an investment portfolio with BPI Asset Management and as of December 31, 2011, it is at P28 million inclusive of the principal amount and interests earned.

2. **5-Year PCNC Re-certification confirmed by the Bureau of Internal Revenue (BIR) effective December 2011**
   AF underwent the PCNC re-certification process and was evaluated on September 20, 2011. Based on PCNC’s recommendation, the Bureau of Internal Revenue (BIR) approved another 5-year Donee Status for AF effective December 2011.

3. **Registration with the Department of Social Welfare and Development (DSWD)**
   AF has completed its application for DSWD registration and was given its Certificate of Registration during an awarding ceremony on August 2, 2011 at the DSWD main office.

4. **CODE-NGO Hall of Fame Award for being “Most Active Member Network” from 2008-2010**
   After winning the title “Most Active Member Network” of CODE-NGO for three consecutive years from 2008 to 2010, AF was proclaimed a Hall of Fame Awardee by CODE-NGO during its 15th General Assembly on November 30, 2011. The “Most Active Member Network” Award is determined by the active participation in CODE-NGO’s membership and advocacy programs as well as diligence in financial reporting on projects with CODE-NGO. AF bested 5 other national networks and 6 regional networks of CODE-NGO.

5. **Recognition as Partner in the 20-Year Journey of the Inocencio Magtoto Memorial Foundation, Inc. (IMMFI)**
   AF was among the organizations that were given recognition by IMMFI during their 20th Anniversary celebration on November 11, 2011 in San Fernando, Pampanga. IMMFI works towards mainstreaming disability in the community, particularly, in the children and youth sectors.

6. **Financial Audit**
   The Financial Statements of AF were audited by SGV & Co.
1. **Enhancing Civil Society Engagement in the Implementation and Monitoring of Government Programs (funded by AusAID)**  
*June 2011 to May 2012*

The Australian Agency for International Development (AusAID)-funded project with AF *Enhancing Civil Society Engagement in the Implementation and Monitoring of Government Programs* commenced on June 1, 2011. The project was conceptualized to capitalize on the opportunities for expanding civil society participation in the implementation and monitoring of government programs. The project objectives include updating the records of the NGOs in the current AF database; make the on-line version more user-friendly and accessible; add to the existing list to include members of other networks and grantees of development partners; and publish the printed directory. Another important component of the project is to learn from various volunteerism efforts and practices in the country and to assess the potential for the available government initiatives for citizen participation. Finally, AF will test possible tools for facilitating access to volunteer opportunities.

The following activities were undertaken within the period June-December 2011:

a. **Database Updating Project** – the survey tool was finalized, a listing of target NGOs, POs and cooperatives was generated, and the Secretariat started the process of data gathering.

b. **Volunteerism** – an FGD on volunteerism was held on October 19 among 12 representatives of volunteer networks and groups. The goal was to have an idea on the current state of volunteerism in the Philippines and discuss the possibility of developing a tool or mechanism to facilitate volunteerism in terms of citizen involvement in the monitoring of the implementation of local government programs.

c. **Pilot-testing a localized volunteering mechanism** – AF, in partnership with the Xavier Science Foundation, Inc., is working on testing a localized volunteering program to enable community involvement in monitoring projects of the local government. The subject community is the Municipality of Medina in Misamis Oriental and the project which commenced in November will be implemented until June 2012.

2. **CSO Strengthening Project (funded by USAID)**

AF is part of a consortium of civil society organizations (CSOs) involved in capacity building which has been chosen by USAID to implement a 3-year CSO strengthening project. The consortium is led by the Ayala Foundation, Inc. and, aside from AF,
it is supported by CODE-NGO, Philippine Business for Social Progress (PBSP), Philippine Council for NGO Certification (PCNC), and the National College of Public Administration and Governance (NCPAG). The project aims to strengthen CSO capacities to achieve sustainable and significant impact, be accountable to their constituents, and be able to effectively compete for and manage donor resources. Project implementation begins in 2012.

3. Philippines-Japan NGO Partnership Fund

In August 2010, the Philippines-Japan NGO Partnership (PJP) launched the Philippines-Japan NGO Partnership Fund (PJP Fund), an innovative mechanism that features a matching scheme where funds raised by Philippine NGOs will be matched 3 times its equivalent by Japan NGOs. AF was designated to manage the Fund and secured a P600k seed fund to setup the grant facility. The Fund Committee is still finalizing the guidelines while PJP continues to seek additional contributions from other donors and foundations to build the portfolio.

NETWORKING

A. External Consultancy, Organizing & Facilitating Projects

1. Peer Learning Event on Social Enterprise Development
   August 23-24, AIM Conference Center, Makati City

   AF convened representatives from the various Partnership and Access Centers (PACs) of the Peace and Equity Foundation who have social enterprise programs. The 1.5 days stay-in workshop focused on discussions about the general features, characteristics and definitions of social enterprises. More importantly, the event was an opportunity for the PACs to assess their needed capacity building interventions which they think they will need not only to improve but also to scale-up on their social enterprise activities.

   September 5-9, The Legend Villas, Mandaluyong City

   AF facilitated the PFMS Workshop for partners of the Australian Agency for International Development – Philippines-Australia Community Assistance Program (AusAID-PACAP) held primarily to install and operationalize the PFMS among AusAID-PACAP partners. AF also developed the PFMS Training Module which will be used in future PFMS workshops.
3. **Government Procurement Policy Board (GPPB) - Trainers’ Training**  
**November 16-18, Cagayan de Oro City**  
**November 21-24, Antipolo City**  
**December 5-7, Cebu City**

In previous years, GPPB has contracted AF to conduct its trainer’s training for government officials in the procurement process. This is in relation to the IRR of the Government Procurement Reform Act (GPRA) which hopes to provide more transparency and accountability in the bidding process. GPPB asked AF to conduct another training for existing trainers and to come up with a more systematic program for the selection process of trainers.

4. **Department of Finance - Revenue Integrity Protection Service (DOF-RIPS) - Strategic Planning**  
**September 2011, Preliminary Meetings with BIR, BOC, CSC and OMB**  
**December 8-9, RIPS Strategic Planning Session, Tagaytay City**

DOF-RIPS contracted AF to facilitate planning activities to develop a strategic plan containing the goals, objectives, action plans as well as the core initiatives to guide RIPS in its activities for 2011-2014. The project also sought to establish better partnership between RIPS and other agencies including the Bureau of Customs (BOC), Bureau of Internal Revenue (BIR), Civil Service Commission (CSC) and the Office of the Ombudsman (OMB) to improve the process in the investigation of graft and corruption cases.

5. **Social Development Celebration (SDC) 2011**  
**November 28-30, Megatrade Hall 3, SM Megamall, Mandaluyong City**

AF organized Social Development Celebration (SDC) 2011 which was held on November 28-30, 2011 at the Megatrade Hall 3 of SM Megamall in Mandaluyong City. Highlights of the event included the Social Enterprise Exhibit and Forum Series, a Forum on Constructive Engagement for Good Governance and Poverty Reduction, and the CODE-NGO General Assembly. There was also a photo contest and a youth-oriented celebration of talents contest with the theme “Kahirapan at Katiwalian, Sama-Sama Nating Labanan!”

With the over-all theme “Kasali Ka, Sumali Ka”, the annual Social Development Celebration is an invitation for everyone to come together and take part in development efforts for the country.

6. **HELP Foundation, Inc. – Organizational Development Project**

ASMAE Philippines contracted AF to assist their partner, HELP Foundation, Inc., in strengthening the latter’s board governance and coming up with a clear strategic plan. The objectives of the sessions with the HELP Foundation Board included assessing the organizational needs of HELP Foundation, accompanying the Board’s renewal through identification and selection of a new set of Board of Trustees, and assisting the new Board in coming up with a clear strategic plan.

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**B. Other Activities**

1. **Conference on Social Entrepreneurship**  
**August 23-24, Ateneo de Manila University, Quezon City**

The Conference on Social Entrepreneurship was held on August 23-24, 2011 at the Leong Hall, Social Development Complex, Ateneo de Manila University, Loyola Heights, Quezon City. There were around 150 participants in the 2-day event, among them, the following members of the AF Secretariat:

- Norman Jiao, Executive Director
- Maria Theresa Alegre, Program Officer
- April Abracia, Program Assistant

The participation of the Secretariat was funded by the CODE-NGO scholarship Fund.
2. Fundraising for Japan Earthquake & Tsunami Victims
   March 2011

The Philippines-Japan NGO Partnership (PJP), an informal network of locally-based Philippine and Japanese NGOs, spearheaded a call for donations to raise funds to support the victims of the earthquake and tsunami that hit Japan in March this year. AF, a member of the PJP, was designated to be the conduit of all incoming donations. Approximately US$7,500 was initially raised, 70% of which came from the AF network. Additional donations amounting to approximately US$3,400 were raised by June 2011. Proceeds of the fundraising were transmitted to the Japan-Philippines NGO Network (JPN), the counterpart organization of PJP that is based in Tokyo, Japan.

3. Fundraising for Typhoon Sendong Victims in Cagayan de Oro and Iligan
   December 2011

AF assisted the Xavier Science Foundation, Inc. (XSF) and Community and Family Services International (CFSI) in their mobilization efforts to help victims of Typhoon Sendong in Cagayan de Oro and Iligan. AF utilized its network to disseminate the call for support and donations to augment the resources of XSF and CFSI in their on-the-ground relief operations.

C. Local Representations

1. Caucus of Development NGO Networks (CODE-NGO)
   • Fely Rixhon (Philippine Center for Population and Development), Official AF Representative
   • Oman Jiao (AF Secretariat), Alternate AF Representative
   • Lemia Simbulan (Andres Soriano Foundation, Inc.), Member of Commission on Internal Reform Initiatives (CIRI)
   • Marichu Lopez (Jaime V. Ongpin Foundation, Inc.), Member of Commission on Institution and Capacity Building (CICB)

2. Foundation for a Sustainable Society, Inc. (FSSI)
   • Oman Jiao (AF Secretariat), Vice-Chairman of the FSSI Board of Trustees

3. Peace and Equity Foundation, Inc. (PEF)
   • Carn Abella (Ramon Magsaysay Award Foundation), Vice-Chair of the PEF Board of Trustees

4. Philippine Development Assistance Programme (PDAP)
   • Roel Ravanera, (Xavier Science Foundation, Inc.), Chairman of the PDAP Board of Trustees

5. United Nations Civil Society Advisory Committee (UNCASAC)
   • Fely Rixhon (Philippine Center for Population and Development), Official AF Representative
   • Oman Jiao (AF Secretariat), Alternate AF Representative

6. Philippines-Japan NGO Partnership (PJP)
   • Oman Jiao (AF Secretariat), AF Representative
**ASSOCIATION OF FOUNDATIONS PHILS. INC.**  
(A Nonstock, Not-for-profit Corporation)  

**STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCES**  

<table>
<thead>
<tr>
<th></th>
<th>December 31</th>
<th></th>
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<tbody>
<tr>
<td></td>
<td>2011</td>
<td>2010</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
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<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
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<tr>
<td>Cash and cash equivalents</td>
<td>₱7,101,910</td>
<td>₱5,236,069</td>
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<tr>
<td>Receivables - net of allowance for doubtful accounts of ₱21,500 in 2011 and 2010</td>
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<td>104,019</td>
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<td><strong>Total Current Assets</strong></td>
<td>₱7,369,107</td>
<td>5,340,088</td>
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<td><strong>Noncurrent Assets</strong></td>
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<tr>
<td>Available-for-sale investments</td>
<td>28,471,642</td>
<td>24,438,686</td>
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<td>Property and equipment</td>
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<td>74,091</td>
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<td><strong>Total Noncurrent Assets</strong></td>
<td>28,523,815</td>
<td>24,512,777</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>₱35,892,922</td>
<td>₱29,852,865</td>
</tr>
</tbody>
</table>

| **LIABILITIES AND FUND BALANCES** |                       |       |
| **Current Liabilities** | Accounts payable and accrued expenses | ₱252,167 | ₱867,092 |
| **Fund Balances** | General fund | 506,766 | 426,835 |
| | Project fund | 6,662,347 | 4,120,252 |
| | Endowment fund | 13,195,590 | 13,195,590 |
| | Unrealized gain on changes in fair value of available-for-sale investments | 15,276,052 | 11,243,096 |
| **Total Fund Balances** | 35,640,755 | 28,985,773 |
| **TOTAL LIABILITIES AND FUND BALANCES** | ₱35,892,922 | ₱29,852,865 |
ASSOCIATION OF FOUNDATIONS PHILS. INC.  
(A Nonstock, Not-for-profit Corporation)  

STATEMENTS OF COMPREHENSIVE INCOME  

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<tr>
<th></th>
<th>2011</th>
<th></th>
<th>2010</th>
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<tbody>
<tr>
<td></td>
<td>General Fund</td>
<td>Project Fund</td>
<td>Endowment Fund</td>
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<tr>
<td>REVENUE</td>
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<tr>
<td>Grants and donations</td>
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<td>Management fees</td>
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<td>Membership and registration dues</td>
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<tr>
<td>Interest income</td>
<td>76,974</td>
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<tr>
<td>Others</td>
<td>413,038</td>
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<td><strong>3,266,996</strong></td>
<td><strong>5,794,534</strong></td>
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<td>PROGRAM COST</td>
<td>1,795,387</td>
<td>3,252,439</td>
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<td>GENERAL AND ADMINISTRATIVE EXPENSES</td>
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<td>Personnel</td>
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<td>Communications</td>
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<td>Professional fees</td>
<td>73,150</td>
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<td>Transportation</td>
<td>59,844</td>
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<td>Office supplies</td>
<td>47,334</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Utilities</td>
<td>33,243</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>21,918</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Taxes and Licenses</td>
<td>11,799</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Others</td>
<td>111,834</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td><strong>1,391,678</strong></td>
<td><strong>–</strong></td>
<td><strong>–</strong></td>
</tr>
<tr>
<td>TOTAL EXPENSES</td>
<td>3,187,065</td>
<td>3,252,439</td>
<td>–</td>
</tr>
<tr>
<td>EXCESS OF REVENUE OVER EXPENSES</td>
<td>79,931</td>
<td>2,542,095</td>
<td>–</td>
</tr>
<tr>
<td>OTHER COMPREHENSIVE INCOME</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealized gain on changes in fair value of available-for-sale investments</td>
<td>–</td>
<td>–</td>
<td>4,032,956</td>
</tr>
<tr>
<td>TOTAL COMPREHENSIVE INCOME</td>
<td><strong>79,931</strong></td>
<td><strong>2,542,095</strong></td>
<td><strong>P=4,032,956</strong></td>
</tr>
</tbody>
</table>
ASSOCIATION OF FOUNDATIONS PHILS. INC.  
(A Nonstock, Not-for-profit Corporation)  

STATEMENTS OF CHANGES IN FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Project Fund</th>
<th>Endowment Fund</th>
<th>Unrealized gain on changes in fair value of available-for-sale investments</th>
<th>Total Fund Balances</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BALANCES AT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DECEMBER 31, 2009</strong></td>
<td>₱344,294</td>
<td>₱3,248,354</td>
<td>₱13,195,590</td>
<td>₱6,368,770</td>
<td>₱23,157,008</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>82,541</td>
<td>871,898</td>
<td>–</td>
<td>4,874,326</td>
<td>5,828,765</td>
</tr>
<tr>
<td><strong>BALANCES AT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DECEMBER 31, 2010</strong></td>
<td>426,835</td>
<td>4,120,252</td>
<td>13,195,590</td>
<td>11,243,096</td>
<td>28,985,773</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>79,931</td>
<td>2,542,095</td>
<td>–</td>
<td>4,032,956</td>
<td>6,654,982</td>
</tr>
<tr>
<td><strong>BALANCES AT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
ASSOCIATION OF FOUNDATIONS PHILS. INC.  
(A Nonstock, Not-for-profit Corporation)  

STATEMENTS OF CASH FLOWS

<table>
<thead>
<tr>
<th>Years Ended December 31</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of revenue over expenses</td>
<td>₱2,622,026</td>
<td>₱954,439</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>(76,974)</td>
<td>(52,345)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>21,918</td>
<td>35,497</td>
</tr>
<tr>
<td>Unrealized foreign exchange loss (gain) - net</td>
<td>(459)</td>
<td>21,521</td>
</tr>
<tr>
<td>Operating income before working capital changes</td>
<td>2,566,511</td>
<td>959,112</td>
</tr>
<tr>
<td>Decrease (increase) in receivables</td>
<td>(163,178)</td>
<td>37,565</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable and accrued expenses</td>
<td>(614,925)</td>
<td>628,040</td>
</tr>
<tr>
<td>Net cash generated from operations</td>
<td>1,788,408</td>
<td>1,624,717</td>
</tr>
<tr>
<td>Interest received</td>
<td>76,974</td>
<td>52,345</td>
</tr>
<tr>
<td>Net cash flows from operating activities</td>
<td>1,865,382</td>
<td>1,677,062</td>
</tr>
<tr>
<td><strong>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</strong></td>
<td>459</td>
<td>(21,521)</td>
</tr>
<tr>
<td><strong>NET INCREASE IN CASH AND CASH EQUIVALENTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</strong></td>
<td>5,236,069</td>
<td>3,580,528</td>
</tr>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS AT END OF YEAR</strong></td>
<td>₱7,101,910</td>
<td>₱5,236,069</td>
</tr>
</tbody>
</table>
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AF commits to enhance the capacity of its members to deliver relevant, quality programs for Philippine development.