AF Members

Message

Another year has been added to our network’s history and as we get closer to our milestone 50th founding anniversary in 2022, we continue our conscious effort to fulfill our role in the sector as a capacity-builder, an enabler, a partner, and an advocate for philanthropy and good governance.

As we ponder on the network’s strengths and other potentials, building organizational capacities remains to be AF’s flagship program as it redounds to seeing stronger and more confident organizations that deliver effective development programs to their communities. This year, aside from the learning sessions and mentoring activities, we delved into the development of a leadership module that will improve succession planning in the sector. A well-equipped organization is good, but we need capable and committed leaders to see through the pursuit of its purposes and objectives. We look forward to rolling out this module in 2019.

The network has become known to be an advocate in the creation and maintenance of an enabling environment for NGOs and foundations. While AF keeps a close watch over regulatory policies that may affect the efficiency of NGOs and foundations, we likewise promote compliance among our members, taking this as one of the ways to promote good governance in the sector. Upholding the principles of legitimacy, transparency, and accountability is reflected not just in the presence of functional organizational procedures but in the quality of our compliance to rules and regulations.

With the diversity of our membership, we are witness to a trove of diverse and discrete solutions to the problems and issues affecting the less privileged. We continue to advocate the value of uniting for common purposes, harnessing the combined efforts of members to effect greater impact. Internally, we do this through our regional partnerships while externally, we look for opportunities to partner with colleagues within and outside the sector through groups such as the ZEP2030 (Zero Extreme Poverty by the year 2030). ZEP2030 is the Philippine civil society’s direct response to the Sustainability Development Goals (SDGs) and the Association of Foundations is the lead in its Education Cluster.

We also put careful efforts in ensuring the network’s institutional strength and sustainability by managing the growing roster. With 179 member organizations, AF has become the largest NGO network in the country today. While we take pride in the numbers, we do recognize the challenge of keeping members engaged. We are, after all, a network and how well AF fares largely depends on our understanding of our role in the success of this network.

We take this opportunity to thank all of the members as well as our partners for believing in our mission of “Building Foundations, Building a Better Future.” We also enjoin everyone to stand with us, for there is still much to be done in the journey ahead. As the African proverb exhorts us, “If you want to go fast, go alone. If you want to go far, go together.”

FR. MANUEL R. GUIZON
Chairman
MA. GISELA H. THONGSON
President
Members’ Capacity Building

AF’s flagship program on capacity building was designed to provide support to the organizational development and institutional strengthening of its members.

Technical Assistance

AF provides members with technical assistance pertaining to administrative and financial systems as well as program implementation. Where appropriate, AF refers members to institutions or agencies that can provide them the support they require. While AF may organize occasional learning sessions or workshops, one-on-one mentoring is a more effective way to address specific concerns and needs of members. Technical assistance also comes in the form of facilitating planning sessions. The following organizations had formal or structured mentoring/consultation activities:

1. Philippine Dyslexia Foundation, Inc. – enrolled in the mentoring project supported by CODE-NGO; part of this was a strategic planning session held on 30 January 2018 with a follow-up session on 9 February 2018

2. Conrado and Ladislawa Alcantara Foundation, Inc. – planning session for an environmental project, 3-4 January 2018, General Santos City

3. Probe Media Foundation, Inc. – strategic planning session, 26 May 2018, Makati City

4. St. Anthony Foundation for Economic and Social Transformation (SAFEST) of Communities, Inc. – strategic planning session, 9-10 August 2018, Gubat, Sorsogon

NGO Leadership Program

1. Study on NGO Leadership Succession. AF aims to contribute to improved leadership succession planning in the Philippine NGO sector. As an initial step, in partnership with the Peace and Equity Foundation (PEF), AF conducted a study to better understand the challenges faced by NGOs in transitioning from existing to future leadership. It indicated that leadership transitions will happen at a wider scale and that there is an imminent concern in leadership transition within the sector. An initial analysis was presented to the project steering committee on 15 January 2018. The final result was shared with colleagues in PEF during their assembly held on 15 March 2018, as well as to the AF General Assembly on 7 May 2018. The full study may be downloaded from http://bit.ly/AFLeadershipStudy2018.

2. The LEAD to Serve Program. To address the issues identified in the NGO Leadership Succession Study, AF started implementing the “Leaders Empowered and Dedicated to Serve through NGO Work” or simply LEAD to Serve. The project’s main objective is to attract and keep a pool of highly competent and committed NGO talents primarily through capacity building. Project implementation commenced in June 2018 and will run until March 2019. The following activities were implemented:

   a) Competency modeling workshop – This was held on 25-26 June 2018 and was meant to identify competencies of a good NGO leader and define these in more observable and verifiable behaviors. The activity was facilitated by Ms. Vicki Alcoseba.

   b) Validation of competencies – An initial set of competencies was presented during a validation meeting held on 3 August 2018 in Quezon City.

   c) Presentation of competencies – AF has finalized and presented a set of competencies that every NGO leader in the Philippines should have. The set of competencies will be the basis of a capacity building module that AF will develop to respond to the leadership transition issues in the sector. The presentation of competencies was held on 28 November 2018. The competencies were also shared with colleagues in the CODE-NGO network during the Social Development Celebration held on 4 December 2018.
4

Good Governance Practices and Policies

As an advocate in the creation and maintenance of an enabling environment for NGOs and Foundations, AF and its members will model good governance practices, the principles of legitimacy, transparency, and accountability clearly reflected in the state of legal compliances and organizational procedures.

The NGO Transparency Initiative

AF members need to comply with requirements in order to remain in the AF roster. Among these are submission of legal reportorial requirements, namely, the Audited Financial Statements (AFS) and the General Information Sheet (GIS). Non-compliance affects the member’s standing in AF and could eventually lead to delisting from the network. As part of its advocacy of promoting good governance in the sector, compliance to these legal requirements is already publicly shared through the NGO Transparency Initiative (NGO-TI), an online platform which was started by AF in 2016 as approved by the 44th AF General Assembly. The NGO-TI also monitors the availability of members’ annual reports and indicates if an organization is certified by the Philippine Council for NGO Certification (PCNC). The NGO-TI is being developed to become a trusted go-to platform to determine the level of accountability of NGOs. The NGO-TI may be accessed at http://afonline.org/transparency/

Launching of the inaugural Doing Good Index (DGI)

The Centre for Asian Philanthropy and Society (CAPS) has launched the inaugural Doing Good Index (DGI) after a year-long study of the enabling environment for philanthropy and private social investment across 15 Asian economies including the Philippines. CAPS partnered with the Association of Foundations and the Ramon Magsaysay Award Foundation to gather data from the Philippines. The launching event was held on 18 January 2018 in Bangkok, Thailand. The DGI may be accessed at http://caps.org/our-research/doing-good-index-2018/

Doing Good Index (DGI) 2020

CAPS announced preparations for DGI 2020 and offered to partner again with AF for the data gathering in the Philippines. An agreement to work together for DGI 2020 was signed during a DGI Workshop held in Bangkok, Thailand on 1-2 November 2018.

pilot group of LEAD to Serve – Using the identified set of competencies, AF has started developing the LEAD to Serve Module via a pilot run participated by 10 select young NGO leaders. The first activity of the group was held on 3-5 December 2018. Two more sessions are scheduled to take place in the first quarter of 2019.
Development Agenda Participation

Given the diversity of the AF membership, it follows that their program areas are a trove of diverse and discrete solutions to the problems and issues affecting the less privileged. The network promotes the value of uniting for common purposes, harnessing the combined effort of members to effect greater impact.

AF Network’s Aggregate 2017 Program Implementation Report

AF has tested a tool to gather information on the members’ aggregate contribution to development work. The pilot survey only generated responses from 55% of the members yet this already showed that over P5.14 billion was spent to support various development initiatives most of which were in education, health and nutrition, microfinance, capacity building, and livelihood, and that these benefited at least 6 million Filipinos in 2017. It was also noteworthy that 71% of the respondents indicated that they did collaborate with another AF member in certain projects or activities. The aggregate network report for 2017 may be accessed at http://bit.ly/AgregateReport2017.

AF expects a better response rate in the gathering of the 2018 data as members become aware of the significance of participating in this process so that AF can present the network’s collective development impact better and more accurately.

Zero Extreme Poverty by the Year 2030 (ZEP2030) Movement

a) AF continues to be an active member of ZEP2030 particularly as lead organization of the Education Cluster and has undertaken activities to further the goals of the Zero Extreme Poverty by 2030 (ZEP2030). These included a Family and Community Visioning (FCV) session on September 5 in Maasin, Sarangani, a ZEP2030 Education Cluster meeting on September 7, a meeting with Mayor Evadone of Arteche, Eastern Samar on September 14, and an orientation session on the Poverty Probability Index (PPI) and FCV held on September 19 in Negros.

b) A ZEP2030 Strategic Planning workshop held on 20-21 March 2018 in Pasig City. Representatives of the ZEP2030 Lead Convenors and the seven thematic clusters revisited the coalition’s vision, mission, core values, and roadmap.

c) A Lead Convenors meeting was held on 25 July 2018 in Pasig City. At this time, the coalition has already reached 68 cities/municipalities in 28 provinces across the country. The Lead Convenors discussed, among others, emerging approaches to engage more partners on the ground and ultimately assist more families and communities.

d) The 3rd ZEP2030 General Assembly was convened on 27 November 2018 at the Bayanihan Center in Mandaluyong City. The event was attended by representatives of NGOs that form part of ZEP2030’s clusters on education, health, livelihood, environment, agriculture and fisheries, housing and shelter, and partnerships for indigenous peoples.

United for Marawi

AF is part of a private sector consortium that aims to coordinate and facilitate the sector’s efforts to help in rebuilding Marawi City. The consortium agreed that an important step is to come up with a listing of projects/activities that are either completed, ongoing, or will be implemented in Marawi. AF facilitated the gathering of information from AF members and submitted this to the consortium. This was meant to help in consolidating and complementing interventions of the private sector and government.

As a follow-through, AF hosted a meeting on 14 March 2018 at AIM in Makati City where the Office of the Vice-President (OVP) and Xavier University (XU) presented the Marawi Resettlement Program. The meeting was a venue to present opportunities for partnerships for those who want to help in the rehabilitation of Marawi.

Sa Pagbasa, May Pag-asa Storybook Campaign

A multi-sectoral group that includes AF has conceptualized Sa Pagbasa, May Pag-asa, a storybook donation campaign designed to address the literacy issues in the country. The project aims to help expose public school children to a wide range of creative, interesting, and age-appropriate reading materials and instill a culture of reading that is critical to the learning process. Please visit the official Facebook page for more information: https://www.facebook.com/sapagbasamyapasa/storybookdonations/.
AF Regional Partnerships

Given the diversity and geographic spread of its membership, building regional and thematic alliances has become an AF priority. The Batangas Alliance, SOCSARGEN Convergence, Davao Cluster, Negros Coalition, and Baguio Caucus are regional partnerships that provide members with the opportunity to implement development programs within their geographic areas of operation.

a) Batangas Alliance – After a series of preparatory meetings, the group implemented a development plan for Barangay Reparo, Nasugbu, Batangas that included components on livelihood and education. A major activity was an Education Summit at Pingkian Elementary School held on 27 October 2018 which was a venue to discuss factors affecting the state of education in the area and consider possible solutions to address these. The activity was facilitated by Mr. Mario Deriquito, President of BDO Foundation, Inc. (former DepEd Undersecretary).

b) Negros Coalition – The group organized an orientation session on the Poverty Probability Index (PPI) and the Family and Community Visioning (FCV). This was an activity decided by the group during their meeting at the AF General Assembly in May 2018. The activity was held in partnership with ZEP2030.

c) SOCSARGEN Convergence – The group had a partnership exploratory meeting with Coca-Cola Foundation Philippines on 5 April 2018 in Polomolok, South Cotabato which led to the implementation of Coca-Cola Foundation’s water projects and World Without Waste (environmental clean-up) projects in the area.

Institutional Sustainability

Sustainability is more than just the numbers; it is being able to manage the growing roster with the proper organizational processes and keeping members engaged as they understand their role in the success of AF as a network.

46th General Assembly

The 46th AF General Assembly was held on 7-8 May 2018 at the Makati Diamond Residences in Makati City. Highlights of the 2-day event included sessions on the AF impact assessment commissioned by CODE-NGO, the result of the NGO leadership transition study; presentation of the inaugural Doing Good Index (DGI), ZEP2030 updates, Philippine Poverty Probability Index (PPI), and the Business Meeting where the network’s activities and accomplishments were presented. Chief Justice Reynato S. Puno (Ret.) was guest plenary speaker.

A total of 188 participants representing 159 member organizations attended the Business Meeting. AF had 175 member organizations in its roster at the time of the GA.
This event is made possible with support from the following sponsors:
The 50@50 Campaign

The AF Board of Trustees has embarked on a fundraising endeavour called the 50@50 Campaign. This venture targets to raise P17 million in the next 3.5 years to bring the endowment fund to P50 million on the 50th year of AF. The endowment fund started in the early 2000s with only P2 million and now has grown to P33 million. The objective of this fund is to sustain the operations of AF and be able to deliver improved and relevant services to the growing membership of AF.

To be able to hit the target amount, the Board has identified the following initial strategies:

1. Membership – support network activities through sponsorship scheme of members, increase in the number of members, and diligent collection of annual dues
2. Board of Advisors – invite new prospective members of the Board of Advisors and encourage current Advisors to add to their initial contribution
3. Foundation Center – develop the Center into a resource and capacity building hub that will generate additional income for the network.

New AF Members

Representatives of organizations that joined AF in 2017-2018 took their Oath of Membership during the 47th General Assembly.

The following organizations were added to the AF roster in 2018:

**Regular Members**
1. Adarna Group Foundation, Inc.
2. BINHI English Literacy Foundation, Inc.
3. Children International (Bicol), Inc.
4. Dualtech Training Center Foundation, Inc.
5. Manila Water Foundation, Inc.
6. One Meralco Foundation, Inc.
8. Tany Foundation, Inc.
9. Tropical Disease Foundation, Inc.
10. World Vision Development Foundation, Inc.

**Associate Members**
1. Adel Dayao Abing (ADA) Technical Foundation, Inc.
2. Asiapro Foundation, Inc.
4. Assumption Alumnae Association, Inc.

**MEMBERSHIP COMMITTEE**
- Chairperson
  - Pia Ortiz-Luis
- Chair of the Foundation
  - Carnevalle Foundation, Inc.
- Members
  - Connie Angeles
  - SM Foundation, Inc.
  - Mark Balmaceda
  - SOUV Foundation, Inc.
  - Maribeth de los Reyes
  - NORFIL Foundation, Inc.
  - Chico Molina
  - Fundación Santiago
- Assistant Chairperson
  - Diane Romero
  - J. Armade Araneta Foundation, Inc.
- AF Secretary
  - Umar Jiao
Endowment Fund

AF manages an Endowment Fund which is comprised of contributions from its benefactors who also constitutes its Board of Advisors.

Ms. Grace Tan Calitong of Jollibee Group Foundation, Inc. donated P1 million to the Fund in December 2018.

Communications

1. AF Exchange – serving as the "AF community board," this weekly internal e-newsletter allows information sharing for and among the AF members.
2. AF Links – this monthly e-newsletter connects AF to an external audience from all sectors both local and international and aims to highlight the contribution of AF and its members in social development.

Network Impact Assessment

The Caucus of Development NGO Networks (CODE-NGO) commissioned Meraki Consulting, Inc. to do an impact evaluation of its 12 member networks, one of which was AF. Conducted in the last quarter of 2017, the impact assessment generated positive results for AF. It showed that in the last five (5) years, AF has maintained an active participation and cooperation of around 90% of its members, consistently sustained positive feedback in its Member Satisfaction Survey registering an average score ranging from 3.67 to 3.70 (with 4.00 being the highest possible score), and reflected a positive perception as a highly relevant, effective, efficient, and sustainable organization. It has proven its credibility as a network of NGOs known internally and externally to "walk the talk." See the detailed AF Impact Assessment at http://bit.ly/AFassessment.

Most Active Network Award (MANA)

AF wins CODE-NGO’s Most Active Network Award (MANA) for 2018. The award was presented during the CODE-NGO General Assembly held in Quezon City on 5-6 December 2018. The MANA is determined by a network’s performance in 4 areas: Finance and Administration, Membership, Knowledge Management and Advocacy.

Registration/Certification

1. Philippine Council for NGO Certification (PCNC) – AF has a 5-Year PCNC certification until December 2021.
2. The Bureau of Internal Revenue has issued a Certificate of Tax Exemption to the Association of Foundations. By virtue of the ruling, AF is exempt from income tax on membership fees and donations/contributions. The certification is valid until March 2021.

Annual External Audit of Financial Statements

The Financial Statements of AF were audited by SGV & Co.

Representations

1. Caucus of Development NGO Networks (CODE-NGO)
   - Official Representative – Fr. Manny Guazon
   - Alternate Representative – Mr. Oman Jiao

   a) Commission on Institution and Capacity Building (CICB)
      - Official Representative – Ms. Lenia Simbulan
      - Alternate Representative – Mr. Oman Jiao

   b) Commission on Internal Reform Initiatives (CIRI)
      - Official Representative – Ms. Marichu Lopez
      - Alternate Representative – Mr. Oman Jiao

   c) Advocacy Committee
      - Official Representative – Mr. Oman Jiao

2. Philippine Council for NGO Certification (PCNC)
   - Official Representative: Executive Director – Mr. Oman Jiao
   - Alternate Representative: President – Ms. Gisela Tiongson

3. Foundation for a Sustainable Society, Inc. (FSSI)
   - Official Representative – Mr. Oman Jiao

4. Partnership for Development Assistance in the Philippines (PDAP)
   - Official Representative – Ms. Marichu Lopez
   - Alternate Representative – Mr. Oman Jiao

5. Philippine National Volunteer Service Coordinating Agency (PNVSCA) Multi-Sectoral Advisory Body (MSAB)
   - Member (by invitation) – Mr. Oman Jiao

6. Zero Extreme Poverty by the Year 2030 (ZEP2030) Movement
   - Official Representative, Lead Convenor Group – Fr. Manny Guazon
   - Alternate Representative – Mr. Oman Jiao
ASSOCIATION OF FOUNDATIONS PHILS., INC.  
(A Nonstock, Not-for-profit Corporation) 

STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCES

December 31

2018  2017

ASSETS

Current Assets
Cash and cash equivalents  P4,274,087  P2,880,908
Receivables  590,471  227,764
Prepayments  30,904  29,606
Total Current Assets  4,895,462  3,138,278

Noncurrent Assets
Investments  31,913,634  34,667,998
Hedging deposit  108,560  90,000
Property and equipment  174  2,990
Total Noncurrent Assets  32,022,368  34,780,988

TOTAL ASSETS  P36,917,830  P37,919,266

LIABILITIES AND FUND BALANCES

Current Liabilities
Accounts payable and accrued expenses  P284,353  P404,252

Fund Balances
General fund  1,011,769  632,654
Project fund  1,920,614  1,592,947
Endowment fund
Fund balance  33,917,926  33,493,726
Unrealized gains (losses) on changes in fair value of available-for-sale investments (222,832)  1,795,687
Total Endowment Fund  33,695,094  35,289,413
Total Fund Balances  36,633,477  37,515,014

TOTAL LIABILITIES AND FUND BALANCES  P36,917,830  P37,919,266
## STATEMENTS OF CHANGES IN FUND BALANCES

### For the Years Ended December 31, 2018 and 2017

<table>
<thead>
<tr>
<th>Fund</th>
<th>General Fund</th>
<th>Project Fund</th>
<th>Available-for-sale Investments</th>
<th>Total Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BALANCES AT</td>
<td>P137,443</td>
<td>P1,549,340</td>
<td>P35,361,648</td>
<td>P34,840,682</td>
</tr>
<tr>
<td>December 31, 2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess (deficiency) of revenue over expenses</td>
<td>(4,789)</td>
<td>43,607</td>
<td>(1,367,922)</td>
<td>(1,329,104)</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>4,003,436</td>
</tr>
<tr>
<td>Total comprehensive income (loss) for the year</td>
<td>(4,789)</td>
<td>43,607</td>
<td>(1,367,922)</td>
<td>4,003,436</td>
</tr>
<tr>
<td>Transfer from endowment fund</td>
<td>500,000</td>
<td>–</td>
<td>(500,000)</td>
<td>–</td>
</tr>
<tr>
<td>BALANCES AT</td>
<td>632,654</td>
<td>1,592,947</td>
<td>33,493,726</td>
<td>37,515,014</td>
</tr>
<tr>
<td>December 31, 2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of revenue over expenses</td>
<td>385,115</td>
<td>327,667</td>
<td>424,200</td>
<td>1,136,982</td>
</tr>
<tr>
<td>Other comprehensive loss</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>(2,018,519)</td>
</tr>
<tr>
<td>Total comprehensive income (loss) for the year</td>
<td>385,115</td>
<td>327,667</td>
<td>424,200</td>
<td>(2,018,519)</td>
</tr>
<tr>
<td>BALANCES AT</td>
<td>P1,017,769</td>
<td>P1,920,614</td>
<td>P33,917,926</td>
<td>P36,633,477</td>
</tr>
<tr>
<td>December 31, 2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## STATEMENTS OF CASH FLOWS

### For the Years Ended December 31, 2018 and 2017

#### CASH FLOWS FROM OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess (deficiency) of revenue over expenses</td>
<td>P1,136,982</td>
<td>P1,329,104</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Interest income</td>
<td>(487,496)</td>
<td>(388,809)</td>
</tr>
<tr>
<td>- Unrealized foreign exchange gain (loss) - net</td>
<td>(34,403)</td>
<td>11,142</td>
</tr>
<tr>
<td>- Loss on retirement of property and equipment</td>
<td>1,936</td>
<td>1,936</td>
</tr>
<tr>
<td>Depreciation</td>
<td>880</td>
<td>1,936</td>
</tr>
<tr>
<td>Operating income (loss) before working capital changes</td>
<td>617,899</td>
<td>(1,704,835)</td>
</tr>
<tr>
<td>Increase in:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Receivables</td>
<td>(172,605)</td>
<td>(208,949)</td>
</tr>
<tr>
<td>- Prepayments</td>
<td>(1,298)</td>
<td>(1,628)</td>
</tr>
<tr>
<td>- Decrease in accounts payable and accrued expenses</td>
<td>(119,899)</td>
<td>(1,188,851)</td>
</tr>
<tr>
<td>- Payment of additional rental deposit</td>
<td>(18,560)</td>
<td>–</td>
</tr>
<tr>
<td>Net cash from (used in) operations</td>
<td>305,536</td>
<td>(3,104,283)</td>
</tr>
<tr>
<td>Interest received</td>
<td>297,395</td>
<td>340,857</td>
</tr>
<tr>
<td>Net cash from (used in) operating activities</td>
<td>602,931</td>
<td>(2,763,406)</td>
</tr>
</tbody>
</table>

#### CASH FLOWS FROM INVESTING ACTIVITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from sale of AFs investments</td>
<td>43,769,135</td>
<td>37,202,060</td>
</tr>
<tr>
<td>Acquisitions of AFs investments</td>
<td>(43,013,290)</td>
<td>(37,666,375)</td>
</tr>
<tr>
<td>Net cash from (used in) investing activities</td>
<td>755,845</td>
<td>(464,315)</td>
</tr>
</tbody>
</table>

#### EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</td>
<td>34,403</td>
<td>(11,142)</td>
</tr>
</tbody>
</table>

#### NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th>Description</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</td>
<td>1,393,179</td>
<td>(3,238,863)</td>
</tr>
</tbody>
</table>

#### CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR

- 2018: P1,017,769
- 2017: P1,920,614

#### CASH AND CASH EQUIVALENTS AT END OF YEAR

- 2018: P4,274,087
- 2017: P2,880,908
VISON
AF is a vibrant community of reputable foundations working together to build a progressive and inclusive Philippines.

MISSION
AF supports its members to enhance their capacities for good governance and program effectiveness, and mobilizes them to shape and to participate in the development agenda of the Philippines.

Board of Advisors

<table>
<thead>
<tr>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jon Ramon M. Abotiz</td>
</tr>
<tr>
<td>Jorge L. Asatena</td>
</tr>
<tr>
<td>Imelda O. Cojuangco</td>
</tr>
<tr>
<td>Nelle C. Delgado</td>
</tr>
<tr>
<td>Antonio O. Florendo</td>
</tr>
<tr>
<td>George L. Go</td>
</tr>
<tr>
<td>Archimedes R. King</td>
</tr>
<tr>
<td>Oscar M. Lopez</td>
</tr>
<tr>
<td>Teresa S. Sy-Coson</td>
</tr>
<tr>
<td>Washington Z. Sy-Cip</td>
</tr>
<tr>
<td>Andrew L. Tan</td>
</tr>
<tr>
<td>Lucio C. Tan</td>
</tr>
<tr>
<td>Grace Tan Caiktong</td>
</tr>
<tr>
<td>George S.K. Ty</td>
</tr>
<tr>
<td>Alfonso A. Uy</td>
</tr>
<tr>
<td>Alfredo M. Velayo</td>
</tr>
</tbody>
</table>

Board of Trustees

**Officers**
- Fr. Manuel R. Guazon
- Chairperson
- Ma. Gisela H. Tingson
- President
- Ma. Rosario R. Lopez
- Jaime V. Ongpin Foundation, Inc.
- Vice-President, Luzon
- Edith Y. Villanueva
- Sugar Industry Foundation, Inc.
- Vice-President, Visayas
- Ryan G. Vidanes
- RD Foundation, Inc.
- Vice-President, Mindanao

Ma. Cecilia L. Alcantara
- Coca-Cola Foundation Philippines, Inc.
- Secretary
- Cecile Victoria Dominguez-Vajuco
- Conrado and Ladiisla Alcantara Foundation, Inc.
- Treasurer

Members
- Connie S. Angeles, SM Foundation, Inc.
- Dominica B. Chua, Ramon Abotiz Foundation, Inc.
- Rafael C. Lopa, Ninoy and Cory Aquino Foundation, Inc.
- Br. Armin A. Lustro FSC, DLSU Science Foundation, Inc.
- Martiniano L. Magpibol, Manilta Foundation, Inc.
- Manbeth L. Marasigan, Abotiz Foundation, Inc.
- Ma. Pia Paz Gac-Yunganco, Yunganco Foundation, Inc.

AF Secretariat

<table>
<thead>
<tr>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maria Theresa A. Alegre, Program Officer</td>
</tr>
<tr>
<td>Alfonso D. Mendoza, Finance Assistant</td>
</tr>
<tr>
<td>April L. Abracca, Program Assistant</td>
</tr>
<tr>
<td>Norman Joseph Q. Jiao, Executive Director</td>
</tr>
<tr>
<td>Joji Abot-Camelon, Project Officer</td>
</tr>
<tr>
<td>Gina M. Estipona, Project Officer</td>
</tr>
<tr>
<td>Herman T. Bautista, Messenger</td>
</tr>
</tbody>
</table>