

AgriCOOPh



ANNUAL REPORT 2020

**Agricultural Cooperatives: Amidst the Pandemic
Stand for Resiliency Strive for Sustainability**



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VISION

Empowered, just, prosperous, and resilient Agri-Cooperative Federation of family farmers.

MISSION

We are a national federation dedicated to building the capacities of member-agriculture, fishery, and forestry cooperatives.

AFFILIATIONS



PARTNERS



AgriCOOPh: Who We Are



500,000
members



30
cooperatives



Php 10.38B
amount of resources

The Family Farmers' Agriculture-Fishery-Forestry Cooperatives Federation (AgriCOOPh) is a steadily growing network of primary agri-based cooperatives. Although just founded on August 12, 2017, and registered on August 15, 2018, we are now comprised of 500,000 individual members from thirty 30 cooperatives and resources of Php 10.38B (US\$216M).

MEMBERSHIP MAP

LUZON

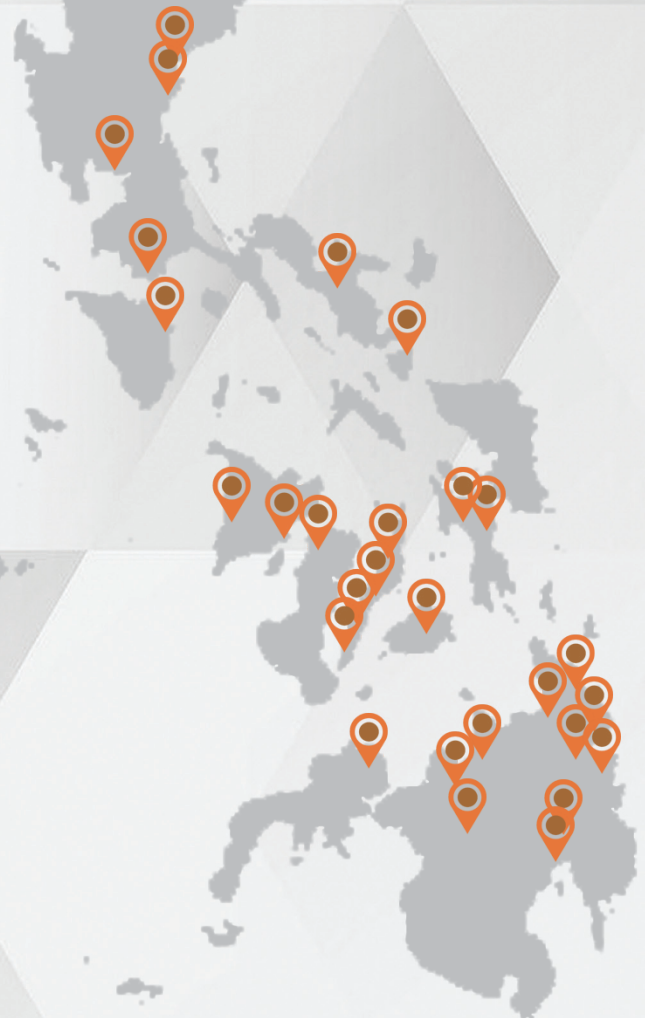
1. Countryside Builders Multi-Purpose Cooperative
2. DiCaDi Agricultural Cooperative
3. Diffun Saranay Development Cooperative (DISADECO)
4. Gubat St. Anthony Cooperative (GSAC)
5. Matulatula Agrarian Reform Community Cooperative (MARCCO)
6. Pecuaría Development Cooperative
7. Samahan ng mga Palawano sa Amas Brookes Point Multi-Purpose Cooperative (SPABP MPC)
8. Soro-soro Ibaba Development Cooperative (SIDC)

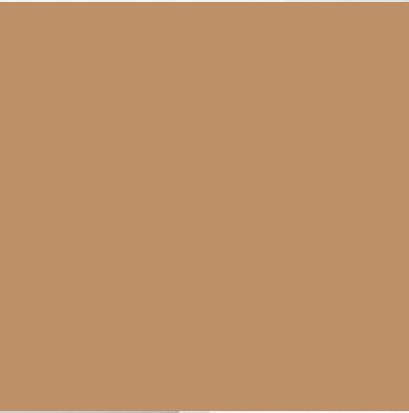
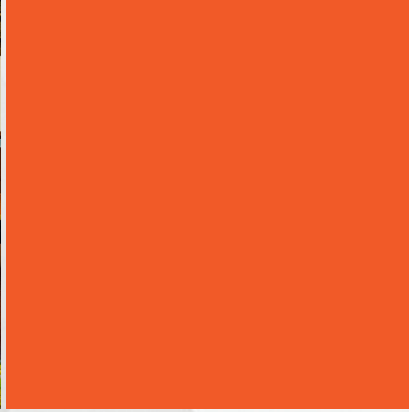
VISAYAS

9. Carmen Samahang Nayon Multi-Purpose Cooperative (CSNMPC)
10. Compostela Market Vendors Multi-Purpose Cooperative (COMAVEMCO)
11. First Consolidated Cooperative Along Tañon Seashores (FCCT)
12. Guadalupe Community Multi-Purpose Cooperative ADD (GCMPC)
13. Hamtic Multi-Purpose Cooperative
14. Kalipunan ng Maliit na Magniniyog ng Pilipinas (KAMMPIL) Agriculture Cooperative
15. Lamac Multi-Purpose Cooperative
16. Negros Agri-Entrepreneurs Marketing Cooperative (NAEMCO)
17. Omaganhan Farmers Agrarian Reform Cooperative (OFMPC)
18. Patanom Credit Cooperative

MINDANAO

19. Agus Pinoy Producers Cooperative (APCO)
20. Dapco Agrarian Reform Beneficiaries Cooperative (DARBCO)
21. Farmers Alternative for Self-Reliance Multi-Purpose Cooperative (FASRMCO)
22. Golden Grains Marketing Cooperative (GGMC)
23. Malabog Integrated Enterprises Development Cooperative (MIEDECO)
24. NGPI-ARB Multi-Purpose Cooperative
25. Oro Integrated Cooperative (OIC)
26. Paglaum Multi-Purpose Cooperative
27. Panaw-Sumilaw Multi-Purpose Cooperative
28. Puting Bato Multi-Purpose Cooperative (PUBAC MPC)
29. Sto. Niño Multi-Purpose Cooperative (SNMPC)
30. Socorro Empowered People's Cooperative (SOEMCO)





The vision we crafted collectively enunciates where we want to go. In clear terms, we want to achieve an “Empowered, Prosperous, Recognized, Just, Unified and Resilient Family Farmers.” The foundation of the organization is in place, consisting of four cornerstones: Vision/Mission, Talent, Capital, and System.

OUR FOUR CORNERSTONES

VISION

How we work



Capacity-building



Business Development Services



Supply and Marketing Services

TALENT

CAPITAL

SYSTEM

Delivery of AgriCOOPh services is made possible through three operating units: Capacity Building, Business Development Services, and Supply and Marketing Services.

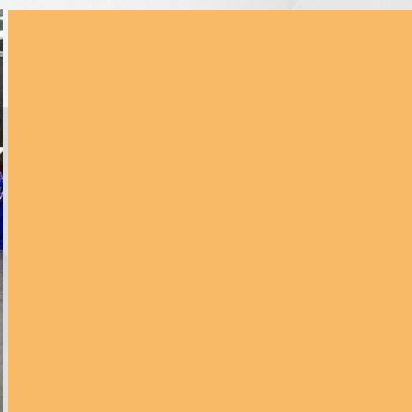
The Federation is a full value chain service provider. It has positioned itself in building the capacities of member-cooperatives on two fronts: (1) strengthening the governance and business management of small-scale agricultural cooperatives, and (2) creating agribusiness enterprises for multi-purpose cooperatives, those with fully functional savings and credit services. In the Philippine context, cooperatives offering savings and credit services opted to operate as multi-purpose cooperatives, enabling them to meet the diversified needs of members in the rural areas, particularly the credit needs of the farmers. These cooperatives have the financial muscle to diversify their businesses into agricultural processing, farm supply, and marketing.

Servicing the governance and business needs of member-cooperatives through its capacity building program, AgriCOOPh has also positioned itself in engaging with business activities that will support the businesses of member-cooperatives in supply and marketing including post-harvest processing, packaging, and branding.

The Birth of AgriCOOPh Federation. For decades, farmers, particularly small farmers, have been dealing with many challenges. They remain to have limited rights and weak voice and representation in policy- and decision-making processes, poor access to natural resources, farm assets, and markets, inadequate knowledge and skills on farming systems, and poor recognition of the farmers' identity as a significant partner in the national economic growth.

In 2014, when the United Nations Food and Agriculture Organization (UN-FAO) launched the International Year of Family Farming, the organization of small farmers into self-help groups like farmers associations and cooperatives has been seen to have an important role to play, in overcoming these weaknesses and barriers. However, despite the increasing advancement of the global agenda for agricultural cooperatives as an important vehicle for empowering small farmers, the agricultural cooperative sector of the Philippines remains small. As of 2014, agricultural cooperatives constitute less than 2% of the country's total number of cooperatives.

No one could have foreseen that a national conference conducted by Pambansang Kilusan ng mga Samahang Magsasaka (PAKISAMA) would result in an agreement to create a national federation that will address the challenges of management, governance, and overall development of the agriculture, fisheries, and forestry (AFF) sector. Eighty (80) farmers' organizations, agricultural cooperatives, non-government organizations (NGOs), and agri-agencies attended the conference, held in November 2015 at the Ateneo De Manila University.



The following are the crucial events that soon gave birth to AgriCOOPh:

June 30, 2017

Twenty-nine (29) leaders representing big cooperatives and partners attended a planning meeting at the Partnership Center, Quezon City, to discuss an organizational roadmap, formation of a core group of primary agri-based cooperatives, and strategic planning for the organization of the federation.

August 10-12, 2017

Seventy-seven (77) participants representing cooperatives and partners attended the Strategic Planning workshop, at the Ciudad Cristia, San Mateo, Rizal which resulted in the election of the board of directors and committees, membership of the founding cooperatives, and adoption of the vision, mission, and provisions of the charter.

January 14-15, 2018

Forty (40) participants attended the Business Planning Workshop at the Soro-soro Ibaba Development Cooperative (SIDC) Resort, Batangas City. They adopted the business model, elected the officers, and appointed the CEO.

July 27, 2018

Thirty (30) participants attended a consultation meeting with partners on the business plan of AgriCOOPh at the Stone House Hotel, Quezon City.

August 15, 2018

Cooperative Development Authority Registration

BOARD AND MANAGEMENT REPORT



Edelito C. Sangco
Chairperson
Socorro Empowered
People's Cooperative
(SOEMCO)



Cresente C. Paez
Chief Executive Officer
AgriCOOPh

AgriCOOPh though a young federation, we assure you that the Federation is strong, resilient, and bringing the promise of a brighter tomorrow.

Despite a challenging year dominated by Covid-19, we managed to navigate through the crisis, while still developing the federation. Our cooperatives have managed to continue their services at the height of the lockdown. The cooperative values of solidarity and sustainability have been strengthened during the pandemic, highlighting the resiliency and endurance of cooperatives.

In the first two years of AgriCOOPh, we discovered how diversified the products and services our member-cooperatives are: Fourteen (14) are agri-based cooperatives with banking functions; thirteen (13) cooperatives offering a variety of enterprises (dairy, coco-hub, vegetables, oil palm, cavendish, cacao, coffee, CoopMart, feed mill, poultry, swine); ten (10) are commodity cooperatives (organic rice, calamansi, coconut, banana, corn, forestry); Eight (8) are cooperatives operating stores; Two (2) are investor cooperatives.

MEMBERSHIP BY TYPE OF AGRICULTURAL COOPERATIVES



10

COMMODITY COOPS

Rice
Organic Rice
Calamansi
Coconut
Banana
Corn
Forestry



13

AGRI-BASED COOPS WITH DIVERSIFIED ENTERPRISES

Dairy
Coco Hub
Vegetables
Oil Palm
Cavendish
Cacao
Coffee
CooMart
Feed Mill
Rice Mill
Poultry
Swine
Fishery



14

AGRI-BASED COOPS WITH BANKING

DISADECO
GSAC
SIDC
COMAVEMCO
FCCT
Hamtic
Lamac
Patanom
OIC
Paglaum
SOEMCO



2

MEMBER-INVESTOR COOPS

Countryside
Builders
OIC



8

COOPS WITH STORES

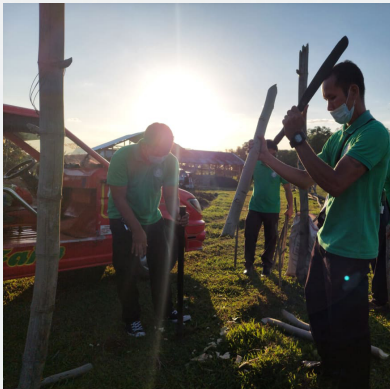
DISADECO
GSAC
SIDC
Lamac
MIEDECO
CSNMPC
SOEMCO
PUBAC MPC

The centerpiece of our work is agro-entrepreneurship or enterprise development, meaning we aim to build agriculture as an enterprise and the farmer as an entrepreneur. We believe agricultural entrepreneurship enhances the quality of life of family farmers. We focus on making a difference to lives of family farmers, on capacitating agricultural cooperatives for inclusivity, on protecting the environment, and on enhancing capacity of women, youth, and indigenous people. We hope to achieve these by unleashing the power of partnership engagement.

OUR FINANCIAL PERFORMANCE

Our assets have grown 60% in year 1 (2019), and almost three times in year 2 (2020). This is because of the commercialization of our Coops4Food trade which we started in December 2020. Deposits totaled Php 2.9 million. The increase in deposits in 2020 is attributed to deposit made by Lamac MPC. The Share Capital or the members' equity has shown a regular increase of Php 100,000 a year. Net surplus that shows how profitable we are, is fairly good for a young organization – while we lost Php 15,338 in 2019, we gained Php 322,488 in 2020.

In 2020, AgriCOOPh received Php 18.38 million grant from partners. The organization borrowed Php 1 million from Foundation for Sustainable Societies, Inc. (FSSI) to finance the Coops4Food action research in partnership with GROW- COOP in Metro Manila, sourcing products from Central Luzon and bringing the products to Metro Manila, as a response to the challenge of Covid-19.



OUR RESOURCES		
	2019	2020
	Million (Php)	Million (Php)
ASSETS	1.6	5.8
SHARE CAPITAL	0.68	0.78
DEPOSITS		2.9
CETF	0.77	0.60
NET SURPLUS		0.3
FUNDS MOBILIZED:		
• Grants	2.0	18.38
• Borrowing		1.0

OUR SERVICE DELIVERY PERFORMANCE

In 2020, our second year, we reached out to nineteen (19) cooperatives, twice the number of cooperatives we reached out to in 2019. We served fifteen (15) member cooperatives, fifty-eight percent (58%) of our twenty-six (26) member-cooperatives.

It is noteworthy to underscore the fact that the gains we achieved in 2020 were driven by the partnership. Our partners in Europe stress that agricultural cooperatives can drive a strong agricultural economy. Our partners, particularly, AsiaDHRRA, Agriterra, CSA, TRIAS, and We Effect, share with AgriCOOPh their development tools and are mentoring us on strategic approaches based on their long experience for the last 30-50 years in agri-cooperatives. Indeed, the partnership is key to agricultural cooperative development.

UNLEASHING THE POWER OF PARTNERSHIPS

The varied activities carried out by the Federation with partner-organizations are listed below. For 2020, seven (7) projects were implemented, project funds contributed totaled Php 18.38 million, multi-commodity value chains studied, and forty-three (43) cooperatives reached.

In agriculture, the soil needs the rain to grow the plant. In fact, this is the essence and the heart of partnership.

-Cresente Paez

Project	Partner	Funds	Value Chain	Coops Reached	Duration
Economic inclusion thru Sustainable Coop System	DGRV	Php 3.4 million	Multi-commodity	5	2020
Service Delivery Capacity	CSA	Php 2.5 million	Multi-commodity	12	2020
GROW Coop	USAID/Agriterra	Php 6.5 million	Dairy	7	April 15, 2020- May 31, 2022
Coops4Food		Php 917 thousand	Rice, Veggies	5	May 2020- April 2021
MARCCO Business Development	AsiaDHRRRA	Php 360 thousand	Calamansi	1	2020
PhilCAFE	ACDI/VOCA	Php 3.7 million	Coffee	10	December 2020- June 2021
ITAP	GGGI/PBSP	Php 1 million	Calamansi and Banana	3	December 2020 - July 2021
TOTAL: 7	8	Php 18.38 million		43	

DGRV Partnership. Deutscher Genossenschafts- und Raiffeisenverbände. V. (German Cooperative and Raiffeisen Confederation) is the largest national confederation of cooperatives in Germany. As our partner, DGRV capacitates AgriCOOPh in the delivery of our services. Currently, it provides for our technical staff (technical specialist, roving internal auditor, knowledge management officer). Assistance from DGRV also includes training on good governance and internal control system, packaging and distribution of farm products, development of unified product branding, development and installation of an integrated accounting system for agri-cooperatives, and study on the development of sustainable dairy business coop-hub.

DGRV PARTNERSHIP ENGAGEMENT



Economic Inclusion thru Sustainable Cooperative System



Technical Staff



Training



Product Branding



Accounting System



Feasibility Study

CB UNIT

A&F UNIT

KM UNIT

Strengthens the internal capacity of the organization

Product Branding. DGRV assisted us in developing product branding for different categories: Verdelane brand for processed farm food products, Coop4Food for fresh farm products, and AgriGain for grain and other agri-products.



UNIFIED PRODUCT BRANDING



Processed farm products



Fresh farm products



Grains and other agri-products

Accounting System. With a service provider and DGRV's support, we have developed an integrated accounting system wherein savings and credit can be integrated with processing and inventory management control. Software is now installed in two (2) cooperatives in Mindanao.

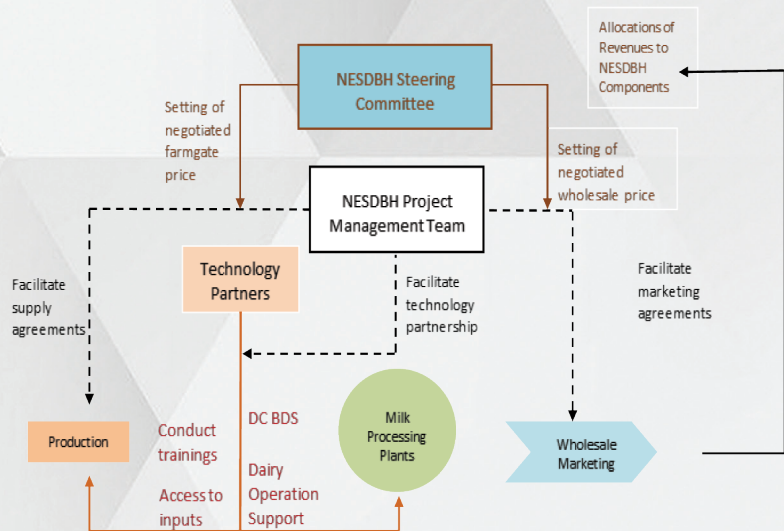
INTEGRATED ACCOUNTING SYSTEM FOR AGRICOOPS



Dairy Coop Hub Study. Conducted in Nueva Ecija, this study attempted to mobilize the different dairy enterprises within the province of Nueva Ecija.

SUSTAINABLE DAIRY BUSINESS COOPERATIVE HUB FEASIBILITY STUDY: THE CASE OF CARABAO BUFFALO DAIRY FARMERS COOPS IN NUEVA ECIA

To determine the appropriate business model for a sustainable dairy business Hub in Nueva Ecija based on the characteristics and needs of stakeholders across the dairy value chain, and agree upon if and how to move forward in the development and launch of the “Nueva Ecija Sustainable Dairy Hub” anchored on triple P (people, planet, profit) bottom line.



Collectif Stratégies Alimentaires (CSA) Partnership. This organization helps strengthen our internal capacities, supporting the board, management and technical staff (business development staff and technical consultants), assisting AgriCOOPh’s coop trade and institutional purchase, supports reorientation of CoopMarts so farmer products can be displayed in CoopMarts. Also, CSA assists in the formation of the Agusan Rice Coop Hub, involving nineteen (19) farmers and seven (7) coops (patterned after Coops4Food done in Luzon, to address pandemic-disrupted goods distribution). Rice from Mindanao (Sto. Niño Multi-Purpose Cooperative, Agusan) is brought to markets in Cebu.

CSA PARTNERSHIP ENGAGEMENT



Service Delivery Capacity Development



Business Development Staff



Technical Consultants



CoopTrade & Institutional Purchase



Agusan Rice Coop Hub



Coop Mart Study



Value Chain Study

BDS UNIT

QC Office (1)
Consultancy Pool (5)

SMS UNIT

Cebu & Agusan (3)

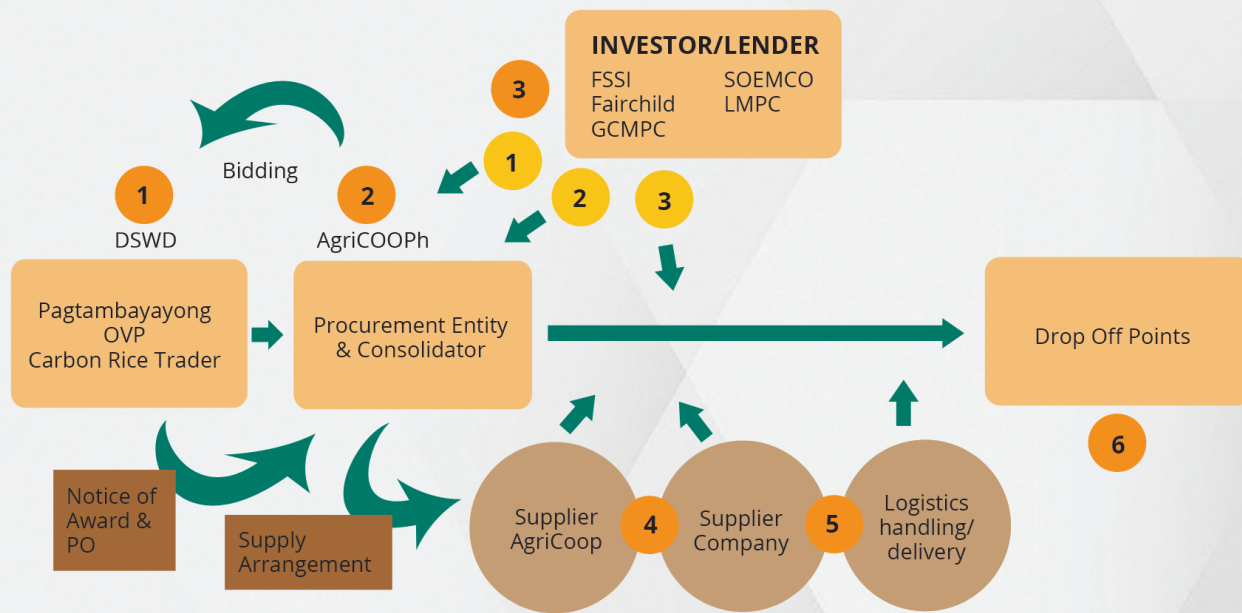
Strengthens internal capacity of the Federation:

- Board of Directors
- Management
- Technical Staff

Coop Trade and Institutional Purchase. AgriCOOPh developed a business model for Institutional Purchase.

Figure below shows the flow of the purchasing process.

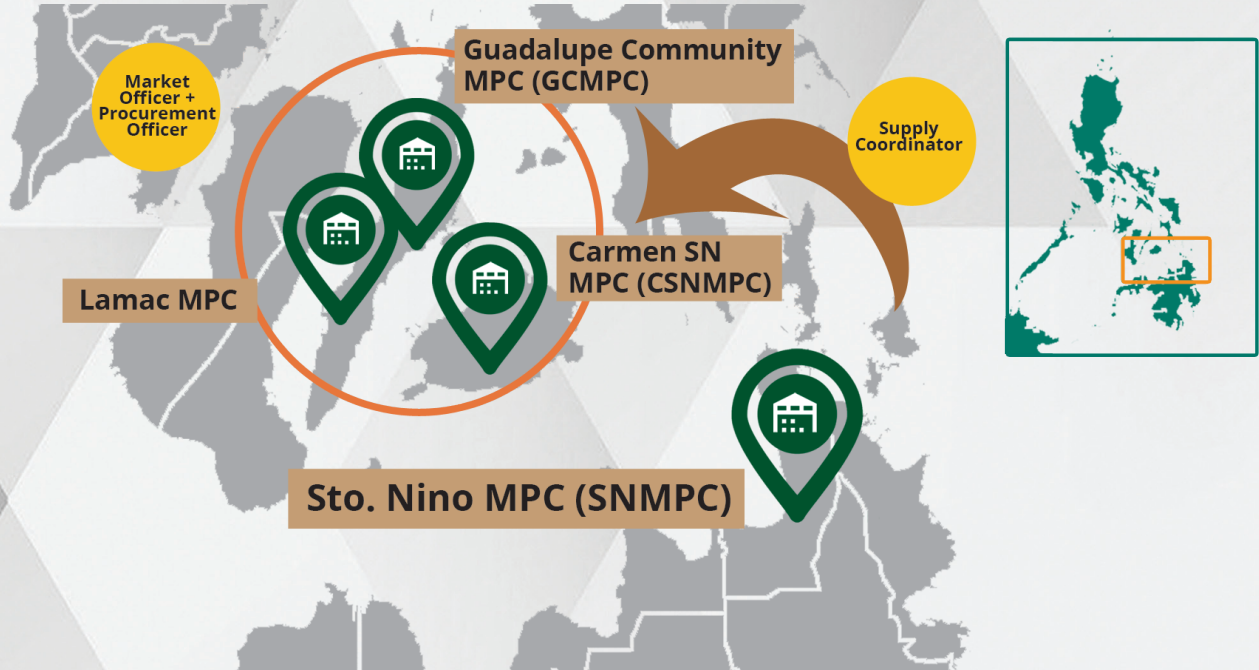
BUSINESS MODEL: INSTITUTIONAL PURCHASE



Agusan Rice Coop Hub. Three people were hired towards the end of 2020 (supply coordinator in Agusan, marketing coordinator in Cebu, procurement specialist to coordinate our participation in public and private bidding). As a result, we won several bids and negotiated purchase orders amounting to Php 31 million in five months.



COOPS4FOOD VISAYAS & MINDANAO



Traded Volume: P28.2 million (Dec 2020 – March 2021)
 Rice, eggs, cooking oil, mongo, other food items
 Target for 2021 – P100 million



The Power of Strategic Advantage: LAMAC MPC

Traded volume 364 bags at
 P2,200 = P800,910

Output and Outcome Indicators	Actual 2020	Actual	Remarks for 2021
Number of Supply Agreement implemented	20	2	DSWD (supply to be delivered on May to Sept)
Number of consolidators		2	Sto. Nino MPC GCMPC
Number of market	3	2	DSWD OVP
Value of Sales	21	4.2	4M - DSWD 200K - OVP
Number of Cooperatives involved	5	2	Sto. Nino MPC GCMPC
Development of E-commerce platform		Initial live presentation of e-commerce platform by VIRS Design	

COOPMart and Value Chain Analysis Studies. CSA supported the development of a business model designed to re-orient the COOPMart from a traditional grocery store to a food cooperative business concept that will be more of a procurement organization for products of coop members and farmers.

PROSPECTS OF COOPERATIVE MARTS IN THE PHILIPPINES SELECTED CASES AND BUSINESS MODELS

This study intended to develop a coop mart business model that is designed to promote products of coop-members and farmers and/or a grocery cooperative model that can bring healthy food selection to a neighborhood as alternative option for food access to complement large store shopping in an urban food environment”.

Case 1: Sorosoro Ibaba Development Cooperative (SIDC)

Case 2: Lamac Multi-Purpose Cooperative

Case 3: Socorro Empowered People’s Cooperative

Case 4: Gubat St. Anthony Cooperative

Case 5: Carmen Samahang Nayon Multi-Purpose Cooperative

Case 6: Malabog Integrated Development Enterprise Cooperative

Case 7: Guadalupe Community Multi-Purpose Cooperative

REVIEW OF LITERATURE ON EXISTING FOOD COOPERATIVE MODELS IN EUROPE



VALUE CHAIN STUDIES OF SELECTED MEMBER-COOPS' ENTERPRISE MODEL

The idea is to describe the local (or broader) value chain and analyze the position occupied by the cooperative within this value chain to see how to optimize it. There are segments in the value chain which are not well addressed by the other players. Thus, the cooperative can take advantage by undertaking such segments of the value chain for the benefit of the members.

The value chain study will serve as an evidence base for development of investment proposal or business plan as well as financing mechanism, and a learning material for cooperatives which plan to engage in similar value chain activities or training material for the conduct of a value chain related modules.

Coconut Value Chain - Kalipunan ng Maliit na Magniniyog ng Pilipinas (KAMMPIL) Agriculture Cooperative

Conventional Rice Value Chain - Farmers Alternative for Self-Reliance Multi-Purpose Cooperative (FASRMCO)

Unconventional Rice Value Chain - DiCaDi Agricultural Cooperative

Dairy Value Chain - Lamac Multi-Purpose Cooperative

DESCRIPTION OF THE MAIN AGRI-BUSINESS RELATED ACTIVITY OF THE COOPERATIVE IN THE DAIRY VALUE CHAIN



Lamac MPC's carabao dispersal program is a major part of Lamac MPC's agricultural diversification and integration that engages willing farmers to tend milking carabaos while waiting for their crops' produce/harvesting. The program promotes dairy production to meet shortage of milk supply in the country and consequently malnutrition, also augments sustainable source of income for the farmers. In partnership with the Philippine Carabao Center (PCC) which provides facilities and technical assistance, enable the cooperative to act as aggregator of raw milk, processor, packager and distributor to greater end-product consumers.

Several studies to describe the local (or broader) value chain and analyze the position occupied by the cooperative within this value chain to see how to optimize it, were also assisted by CSA. Involved coops included KAMMPIL (coconut value chain), FASRMCO (conventional rice value chain), DICADI (unconventional rice value chain), Lamac MPC (dairy value chain).

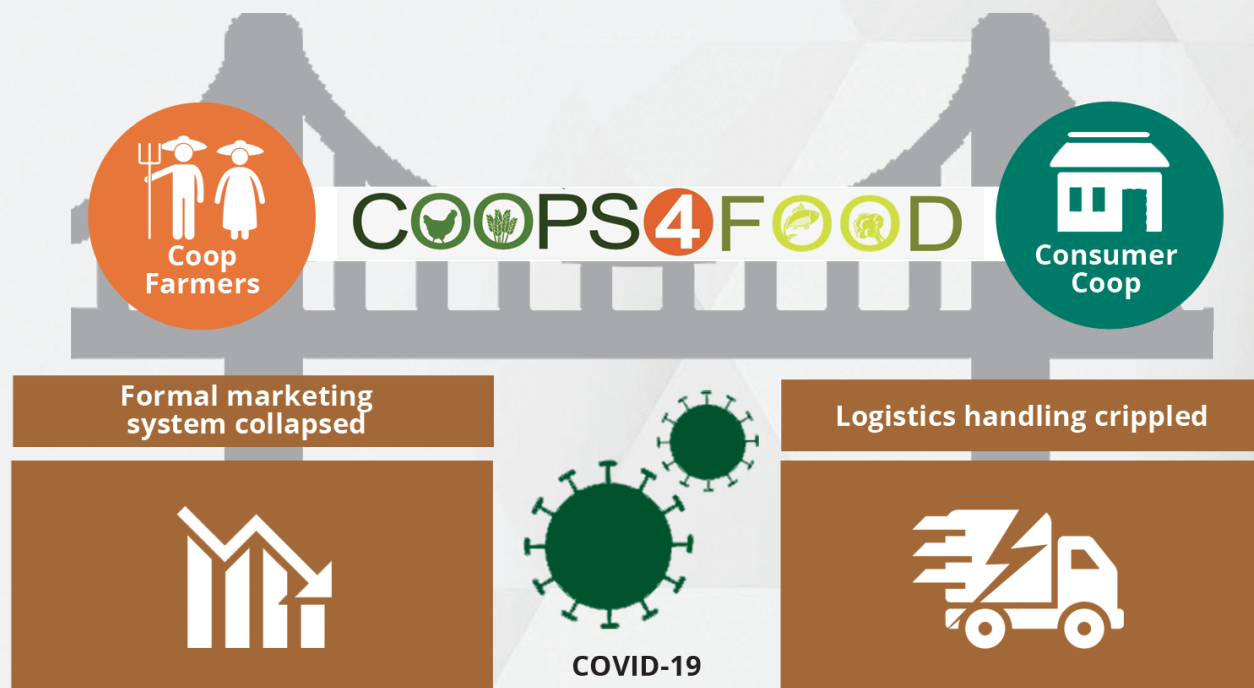
Agriterra Partnership. AgriCOOPh intends to become a direct partner client of Agriterra and to qualify, the Federation underwent an organizational assessment. Based on Agriterra assessment tools, Dutch consultants said AgriCOOPh's financial and governance status are healthy. These are Agriterra's recommendations:

Recommendations of AGRITERRA for AGRICOOPh:

1. The federation must specialize;
2. There has to be a more commercial-driven attitude;
3. Focus on business! Learn to understand big agribusiness;
4. The distinctive character must be quality, expertise and trust;
5. Board members and staff must have the right competencies to match business spirit, trust and profit;
6. Recruiting staff (youth and women) with high potentials from their member coops;
7. Member coops should contribute more – increase ownership;
8. Avoid risky loans unless one of your members is willing to carry the risk; and
9. Step-by-step development, don't grow too fast.

Innovative Business Model of AgriCOOPh. Started as an action research, the Coops4Food concept was initiated through the assistance of United States Agency for International Development (USAID) and Agriterra to address the disruption of the supply chain of goods in Luzon and the collapse of the marketing system caused by the Covid pandemic. The experience gained by AgriCOOPh in applying the Coops4Food concept gave the Federation the confidence to commercialize the cooperative trading in Visayas and Mindanao.

INNOVATIVE BUSINESS MODEL OF AGRICOOPH





Capacity building on Coop Governance. Together with Agriterra, other partners, namely, the United States Agency for International Development (USAID) and International Labor Organization (ILO), strengthened the capacities of AgriCOOPh staff.



“ Governance is the heart and motor of cooperatives. ”



International Training Centre of the International Labour Organization
 My.Coop - Managing your Agricultural Cooperative Philippines in the limelight!
 AgriCOOPh is on the hype! Feb. to June 2020

AsiaDHRR Partnership. AgriCOOPh tapped Matulatula Agrarian Reform Community Cooperative (MARCCO) to develop microenterprises for calamansi.



ACTION HIGHLIGHTS AMIDST COVID-19 PANDEMIC

DAIRY VALUE CHAIN: LAMAC COOP ASSESSMENT GROW-COOP Project



GROW-COOP Project (Funded by USAID). AgriCOOPh technical staff met with Lamac MPC officers and dairy farmers, visited the farm and the milk collection center to assess the dairy value chain.

DAIRY VALUE CHAIN: COMAVEMCO COOP ASSESSMENT GROW-COOP Project



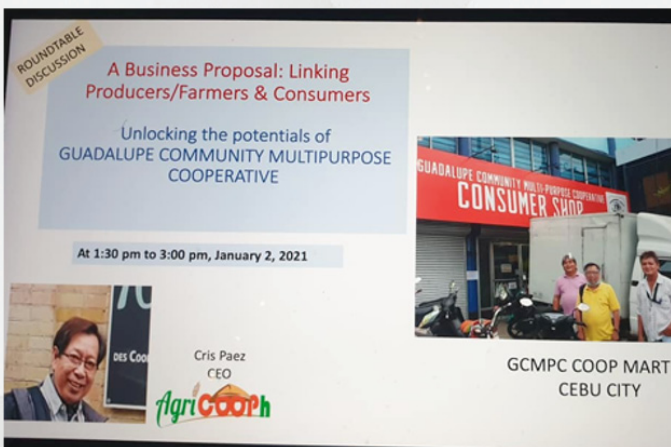
GROW-COOP Project Activity. COMAVEMCO underwent face-to-face assessment of their dairy value chain. The assessment team from AgriCOOPh consisted of a governance specialist, a financial analyst and an agro-enterprise specialist.

INSTITUTIONAL STRENGTHENING PROJECT: MILALITRRA FARMERS AGRICULTURE COOPERATIVE (MILFACO)



In cooperation with ACDI/VOCA we provided capacity-building interventions for coffee-producing associations/cooperatives. Under the PhilCAFE Project of ACDI/VOCA with USAID funding, there are now ten (10) coffee producers we are assisting seven (7) in Mindanao, one (1) in Negros, and two (2) in Luzon. MILALITTRA Farmers Agriculture Cooperative (MILFACO), located in Bukidnon, is challenging because they have no access to internet connection and the intervention had to be conducted face-to-face.

COOPS4FOOD TRADE PROJECT

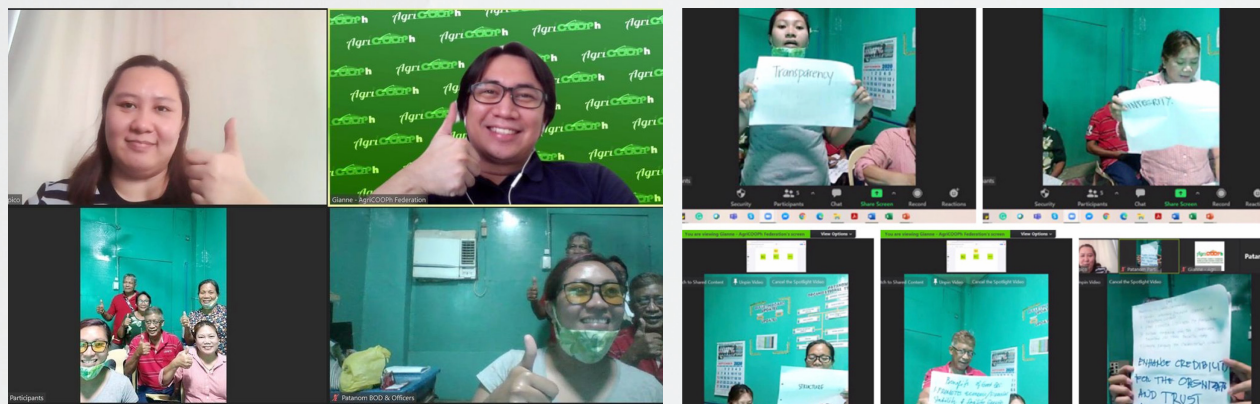


Meeting with Guadalupe Community Multi-Purpose Cooperative (GCMPC) to persuade coop to invest in AgriCOOPh's agro-enterprises, particularly in the Coops4Food Trade. The coop, a supplier of food items, invested Php 8.9 million to Coops4Food.



Coop-to-coop trading in Agusan del Sur. Agus Pinoy Producers Cooperative supplies rice to King Multi-Purpose Cooperative, a credit coop.

DGRV PROJECT: COOPERATIVE AND GOVERNANCE TRAINING WITH PATANOM CREDIT COOPERATIVE



Coop staff and officers gathered in their office to access internet connection, while trainers, working from their homes, conducted an Online Coop Management and Governance for Patanom Credit Cooperative. DGRV supported this intervention.

RELIEF OPERATIONS FOR DUMAGAT FAMILIES IN DARAITAN, TANAY RIZAL



Dumagat farmer families in Tanay, Rizal were hit by Typhoon Ulysses. In the spirit of cooperation, coops donated money through AgriCOOPh. Relief goods were bought and distributed to these Dumagats who have been supplying vegetables and root crops to Tindahang Tapat (sari-sari stores) in Cavite, few months before Typhoon Ulysses devastated Tanay.

VISAYAS DAIRY COOPERATIVE HUB



Investment Requirement

Php 70 million – for 1,000 buffalos

Php 25 million – for bridge financing

Cooperative	Total Heads*	No. of Milking Units*	Milk Production (L)**
Lamac MPC	95	25	35,000.00
CAF-AGRI Coop	90	20	21,501.40
FCCT	17	1	394.00
BODACO	694	129	17,373.00
Baybay Dairy Coop	12	3	31,973.70
Compostela Market Vendors MPC	10		7,200.00
Hamtic MPC	133	n/a	n/a
TOTAL	918	178	113,442.00

Through GROW-COOP Project, supported by USAID, AgriCOOPh aims to develop a Visayas Dairy Coop Hub. Seven (7) cooperatives are involved in this project.

GOVERNANCE

Despite the pandemic, the Federation held its 2nd General Assembly via a virtual platform. Her excellency, Republic of the Philippines Vice President Leni Robredo, served as a resource speaker and addressed her keynote speech to the members and partners of AgriCOOPh Federation during the Virtual Partnership Forum Coops4Food: Cooperating out of Pandemic (COOP).

Dapat bantayan ang mga supply chain ng mga kailangan na input sa paggawa, at madaliin ang pagpapatayo ng imprastrukturang magpapataas ng kinikita.

- Vice President Leni Robredo



In 2020, a total of seven (7) Board meetings were held composed of four (4) regular and three (3) special meetings.

Election of officers was held on October 3, 2020.

BOARD MEETINGS	DATES
Regular	March 7, 2020
	June 20, 2020
	August 15, 2020
	December 19, 2020
Special	September 19, 2020
	October 3, 2020
	November 21, 2020



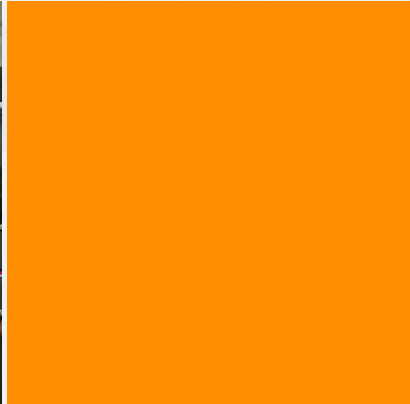
28 MAJOR BOARD DECISIONS

- To accept in principle the membership of Taloy Norte MPC and Yakap at Halik MPC provided that the documents/requirements for membership are submitted. (03-07-2020)
- To approve the appointment of Ms. Norina Salvador, CPA, as External Auditor for 2020
- To approve policy manuals on Conflict of Interest, Governance, Administrative, and Finance (03-07-2020)
- To apply a loan of Php 3 million with the Network Consolidated Cooperative Bank (03-07-2020)
- To approve the 2020 Annual Budget (03-07-2020)
- To approve the 2019 Annual Report (06-20-2020)
- To approve the 2020 Annual Development Plan (06-20-2020)
- To apply loan of Php 1 million with FSSI to finance the coop trading operations (06-20-2020)
- To approve the CETF policy and guidelines (06-20-2020)
- To approve the organizational structure (06-20-2020)
- To adopt the Business Continuity Plan (06-20-2020)
- To provide an honorarium of Php 35,000 monthly to the CEO (06-20-2020)
- To accept the 2019 Audited Financial Report with the following highlights (06-20-2020)
 - A comparative FS for 2018 and 2019 wherein total assets were Php 1,014,362 and Php 1,638,782 respectively
 - With regards to the Statement of Operations for 2018 net loss of Php 15,338 while 2019 incurred surplus of Php 429,362.
- To apply loan of Php 3 million with PCF (08-15-2020)
- To apply loan of Php 1 million with ACPC (08-15-2020)
- To subscribe US\$99 monthly on the digital community with ANYCOOP, a UK-based service provider (08-15-2020)
- To authorize management to enter into MOU with PhilMECH and ACPC (08-15-2020)
- To establish a satellite office in Cebu City (08-15-2020)
- To authorize management to enter into MOU with Philippine Carabao Center, National Dairy Authority and Farmers Bazaar Philippines (09-15-2020)
- To open a BPI account at Quezon City (09-15-2020)
- To appoint Ms. Ellen Pastores as treasurer with Php 5,000 monthly honorarium (10-03-2020)

- To authorize the chairman and the CEO to apply loan of Php 1 million with SOEMCO (10-03-2020)
- To open a BDO account at Quezon City (10-03-2020)
- To authorize management to enter into MOU with DTI RAPID GROWTH Project (12-19-2020)
- To authorize management to enter into MOU with COREDEV Solutions (12-19-2020)
- To approve the unified product branding: Verdelane, AgriGain, and Coop4food (12-19-2020)
- To approve the membership application of First Consolidated Cooperative along Tañon Seaboards (FCCT) and Gintong Aral Pangkabuhayan Consumer Cooperative (GAPCC) (12-19-2020)
- To approve appreciation and acknowledgment to the Silverbay Cooperative, Lamac Multi-Purpose Cooperative, Socorro Empowered People's Cooperative, and Oro Integrated Cooperative, for their support and donation to the members affected by the typhoon Ulysses.



AUDITED FINANCIAL REPORT



Independent Auditor's Report

The Board of Directors and Members
**Philippine Family Farmers' Agriculture
Fishery Forestry Cooperatives Federation**
Rm 203 Agapito "Butz" Aquino Building,
Philippine Cooperative Center,
90 Balete Drive Extension, Quezon City

Opinion

I have audited the accompanying financial statements of **Philippine Family Farmers' Agriculture Fishery Forestry Cooperatives Federation** which comprise the statement of financial condition as of December 31, 2020 and 2019, and related statement of operations, changes in member's equity and statutory funds and cash flows for the years then ended, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial condition of the Company as of December 31, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards applicable to Cooperatives in the Philippines, taking into consideration Cooperative laws, rules, regulations and principles.

Basis for Opinion

I conducted my audits in accordance with Philippine Standards on Auditing (PSAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with ethical requirements that are relevant to my audit of the financial statements in the Philippines, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Philippine Financial Reporting Framework for Cooperatives, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



NORINA S. SALVADOR

CPA Certificate No. 95403

CDA Accreditation No. 341

Valid until March 1, 2024

BOA Accreditation No. 2006

Valid until March 14, 2023

BIR Accreditation No. 04-006164-001-2021

Valid until March 16, 2024

Tax Identification No. 199-781-390

PTR No. 8816295

January 6, 2021

City of Gapan

April 9, 2021

Norina S. Salvador

Certified Public Accountant

Baluarte, Gapan City, Nueva Ecija

Mobile #: (0917) 835-8945

Email address: norina.salvador@gmail.com

STATEMENT OF REPRESENTATION

TO THE COOPERATIVE DEVELOPMENT AUTHORITY:

In connection with my examination of the financial statements of **PHILIPPINE FAMILY FARMERS' AGRICULTURE- FISHERY- FORESTRY COOPERATIVES FEDERATION** covering the period December 31, 2022 that are herewith submitted to the Cooperative Development Authority, I hereby represent the following:

1. That said financial statements herewith attached are prepared and presented in conformity with the Philippine Financial Reporting Framework for Cooperatives (PFRFC);
2. That in the conduct of my audit, I adhered to the Philippine Standards on Auditing and the Standard Audit System for Cooperatives (SASC) as required by the Cooperative Development Authority;
3. That I am qualified as provided for in Section 8 of the Code of Professional Ethics for Certified Public Accountants and Article 81 of R.A. No. 9520 (Cooperative Code of the Philippines);
4. That I am fully aware of my responsibility as an independent auditor for the audit report issued and attached to the financial statements and the sanctions to be bestowed on me for my misrepresentations that I may have willingly or unwillingly committed;
5. That I nor any member of my immediate family do not have any direct or indirect interest with the cooperative;
6. That I am not an employee nor an officer of a secondary cooperative or tertiary cooperative of which this cooperative is a member;
7. That I am not an employee of the Cooperative Development Authority (CDA) nor have I engaged an employee of the CDA in the course of audit;
8. That I make representation in my individual capacity;
9. That I am a member of the Metro Manila Region Chapter of the PICPA.

It is however, understood that my accountability is based on matter within the normal coverage of an audit conducted in accordance with Philippine Standards on Auditing and the Standard Audit Systems for Cooperatives.



NORINA S. SALVADOR

CPA Certificate No. 95403

CDA Accreditation No. 341

Valid until March 1, 2024

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Valid until March 14, 2023

BIR Accreditation No. 04-006164-001-2021

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Tax Identification No. 199-781-390

PTR No. 8816295

January 6, 2021

City of Gapan

PHILIPPINE FAMILY FARMERS' AGRICULTURE- FISHERY- FORESTRY COOPERATIVES FEDERATION

2/F Philippine Cooperative Center, Balete Drive Extension, Barangay Kristong Hari, 1112 Quezon City

CDA Registration No. 9520-2016000000042634

STATEMENTS OF FINANCIAL CONDITION*(Amounts are in Philippine Peso)*

		December 31	
	<i>Notes</i>	2020	2019
ASSETS			
Current Assets			
Cash and cash equivalents	5	P665,304	P419,645
Loans and receivables	6	4,747,367	925,170
Prepaid expenses and other current assets	7	24,000	-
Total Current Assets		5,436,671	1,344,815
Investment at fair value through profit or loss	8	150,042	125,000
Property plant and equipment-net	9	251,403	168,968
TOTAL ASSETS		P5,838,116	P1,638,782
LIABILITIES AND MEMBERS' EQUITY			
Current Liabilities			
Interest on share capital and patronage refund payable	10	P225,555	P128,809
Trade and other payables	11	1,081,904	593,726
Time deposits	12	2,995,895	-
Project fund subsidy	13	184,834	-
Total Liabilities		4,488,188	722,535
Members' Equity			
Paid up capital	14	782,000	652,000
Deposit for share capital subscription	14	500	500
Grants and Donation	15	94,064	-
Statutory Funds			
General Reserve Funds	3	360,587	199,343
Optional Fund	3	52,629	30,055
Coop Education & Training Fund	3	37,592	21,468
Community Development Fund	3	22,555	12,881
Total Members' Equity		1,349,928	916,247
TOTAL LIABILITIES AND MEMBERS' EQUITY		P5,838,116	P1,638,782

See Notes To Financial Statements.

PHILIPPINE FAMILY FARMERS' AGRICULTURE- FISHERY- FORESTRY COOPERATIVES FEDERATION

2/F Philippine Cooperative Center, Baleta Drive Extension, Barangay Kristong Hari, 1112 Quezon City

CDA Registration No. 9520-2016000000042634

STATEMENTS OF OPERATIONS*(Amounts are in Philippine Peso)*

		Years Ended December 31	
	<i>Notes</i>	2020	2019
REVENUES			
Service Income	15	₱1,370,880	₱2,005,201
Interest income	15	90,600	2,939
Other income	16	2,518,712	1,620,018
		3,980,192	2,008,140
EXPENSES			
Administrative costs	17	3,657,704	2,023,478
		3,657,704	2,023,478
NET SURPLUS FOR ALLOCATION		₱322,488	(₱15,338)
ALLOCATION OF SURPLUS:			
General reserve fund	3	₱161,244	(₱15,338)
Coop Education & Training Fund	3	16,124	-
Due to union/ federation	3	16,124	-
Optional fund	3	22,574	-
Community Development Fund	3	9,675	-
Interest on share capital and patronage refund	3	96,746	-
NET SURPLUS, AS ALLOCATED		₱322,488	(₱15,338)

See Notes To Financial Statements.

STATEMENTS OF CHANGES IN EQUITY AND STATUTORY FUNDS
(Amounts are in Philippine Peso)

	Common Shares	General Reserve	Coop education training	Optional fund	Community Development Fund	Total
Balance as of January 1, 2020	P652,000	P199,343	P21,468	P30,055	P12,881	P915,747
Utilization of funds during the period	-	-	-	-	-	-
Additions (deductions) to common share capital during the period, net	130,000	-	-	-	-	130,000
Transfers from net surplus	-	161,244	16,124	22,574	9,675	209,617
Balance as of December 31, 2020	P782,000	P360,587	P37,592	P52,629	P22,555	P1,255,364

STATEMENTS OF CHANGES IN EQUITY AND STATUTORY FUNDS

	Common Shares	General Reserve	Coop education training	Optional fund	Community Development Fund	Total
Balance as of January 1, 2019	P525,000	P214,681	P21,468	P30,055	P12,881	P804,085
Utilization of funds during the period	-	-	-	-	-	-
Additions (deductions) to common share capital during the period, net	127,000	-	-	-	-	127,000
Transfers from net loss	-	-15,338	-	-	-	(15,338)
Balance as of December 31, 2019	P652,000	P199,343	P21,468	P30,055	P12,881	P915,747

See Notes To Financial Statements.

PHILIPPINE FAMILY FARMERS' AGRICULTURE- FISHERY- FORESTRY COOPERATIVES FEDERATION

2/F Philippine Cooperative Center, Balete Drive Extension, Barangay Kristong Hari, 1112 Quezon City

CDA Registration No. 9520-2016000000042634

STATEMENTS OF CASH FLOWS

(Amounts are in Philippine Peso)

	Notes	Years Ended December 31	
		2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Net surplus		P322,488	-P15,338
Add (deduct) adjustments to reconcile net surplus to net cash provided by operating activities			
Depreciation expense	9	56,040	35,733
Changes in operating assets and liabilities:			
Increase/decrease in:			
Loans and receivables	6	(3,822,197)	(705,009)
Prepaid expenses and other current assets	7	(24,000)	
Increase/decrease in:			
Trade and other payables	11	472,053	512,258
Net cash used in operating activities		(2,995,617)	(172,355)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of furniture and fixtures and equipment	9	(138,475)	(85,500)
Increase/decrease in:			
Investment at fair value through profit or loss	8	(25,042)	(125,000)
Net cash used in investing activities		(163,517)	(210,500)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in Time deposit from members	12	2,995,895	-
Increase in Project fund subsidy	13	184,834	-
Increase in grants and donation	15	94,064	-
Increase share capital subscription	18	130,000	127,000
Increase in deposit for share capital subscription	18	-	500
Net cash provided by in financing activities		3,404,793	127,500
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		245,659	(255,355)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		419,645	675,000
CASH AND CASH EQUIVALENTS AT END OF YEAR		P665,304	P419,645

See Notes To Financial Statements.

1. General Information

PHILIPPINE FAMILY FARMERS' AGRICULTURE- FISHERY- FORESTRY COOPERATIVES FEDERATION was registered with the Cooperative Development Authority with registration No. 9520-2016000000042634 with objectives and purposes such as strengthening, capacity building, training and development of member cooperatives including but not limited to agri-business coaching and consultancy; Provision and/or promotion of modern, good or sustainable agriculture production practices, technologies and agri-extension; Facilitation of inputs supply and/or marketing of agricultural crops and products in the local and international markets including importation and export of raw and processed products, inputs, equipment and machineries among others.

As provided under Republic Act No. 9520 amending RA No. 6938 and 6939 or "The Philippine Cooperative Code of 2008", stating that duly registered cooperatives under this Code which do not transact any business with non-members or the general public shall not be subject to any taxes and fees imposed under the internal revenue laws and other tax laws.

The Cooperative is duly organized and existing under the laws of the Philippines with principal office at 2/F Philippine Cooperative Center, Balete Drive Extension, Barangay Kristong Hari, 1112 Quezon City and has 28 and 24 members as of December 31, 2020 and 2019 respectively.

Cooperative was issued a Certificate of Compliance with COC No. 16-2020-11668 which is effective until April 30, 2021.

Cooperative Identification No. is 16201842634.

The accompanying financial statements were authorized for issue by the Board of Directors on April 9, 2021.

The Board of Directors is empowered to make revisions even after the date of issue.

2. Summary of Significant Accounting Policies

Basis of Preparation/Partial Adoption of New/Revised Philippine Accounting Standards

The accompanying financial statements have been prepared in accordance with the Philippine Financial Reporting Framework for Cooperatives. The accounting policies have been consistently applied by the Cooperative and are consistent with those used in the previous year. To facilitate the understanding of the financial statements, the more significant accounting policies and practices of the Cooperative are summarized as follows

- PAS 1 - Presentation of Financial Statements.
- PAS 8 - Accounting Policies, Change in Accounting Estimates and Errors
- PAS 10 - Events after Balance Sheet Date
- PAS 16 - Property, Plant and Equipment
- PAS 19 - Employee Benefits
- PAS 24 - Related Party Transactions
- PAS 36 - Impairment of Assets
- PAS 7 - Cash flow Statements
- PAS 32,39 - Financial Instruments for credit coops
- PAS 40 - Investment Property

PAS 1 Presentation of Financial Statements

Provides framework of for the fair presentation of the financial statements. Fair presentation requires the faithful presentation of the effects of transactions and events in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses. It requires more specific balance sheet line items (tax liabilities, provisions, non-current interest-bearing debt, among others); financial statements must be comparative; and, has a number of new disclosure requirements. The standard also requires presentation of comparative information

PAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

The standard is applied in selecting and applying accounting policies used in preparing financial statements. It also covers changes in accounting estimates and corrections of errors in prior period financial statements.

PAS 10 - Events After Balance Sheet Date

The standard defines events after the end of the reporting period and sets out principles for the recognition, measurement and disclosure of those events.

PAS 16 - Property, Plant and Equipment

PAS 16 (a) provides additional guidance and clarification on recognition and measurement of property, plant and equipment; requires capitalization of the costs of asset dismantling, removal or restoration; and requires measurement of an item of property and equipment acquired in exchange for a non-monetary asset or a combination of monetary and nonmonetary assets at fair value, unless the exchange transaction lacks commercial substance. The standard also provides guidelines for derecognition (e.g., disposal).

PAS 19/IAS 19 - Employee Benefits

Prescribes the accounting and disclosure for employee benefits, including short-term benefits (wages, annual leave, sick leave, and non-monetary benefits); pensions, post-employment and medical benefits' other long-term employee benefits (long-service leave, disability, deferred compensation, long-term profit sharing and bonuses, and equity compensation).

PAS 36 - Impairment of Assets

This standard applies in accounting for the impairment of assets other than those covered by separate standards.

PAS 7 - Cash Flow Statements

Prescribes the provision of information about the historical changes in cash and cash equivalents of an entity by means of a cash flow statement which classifies cash flows during the period from operating, investing and financing activities.

PAS 32, 39 - Financial Instruments

Prescribes the accounting treatment, presentation and disclosure requirements for Financial Instruments.

Management's Use of Judgements and Estimates

The financial statements are prepared in conformity with the above-mentioned accounting principles accepted in the Philippines which requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Those estimates and assumptions used in the financial statements are based on management's evaluation of relevant facts and circumstances as of date of the financial statements. Actual results could differ from such estimates.

The key estimates/assumptions concerning the future that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimated Useful Lives

The useful life of each of the Cooperative's property or equipment is estimated based on the period over which the asset is expected to be available for use. Such estimation is based on a collective assessment of industry practice, internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the assets. It is possible, however,

that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above.

Asset Impairment

PFRF for Cooperatives requires that an impairment review be performed when certain impairment indicators are present. Determining the value of property and equipment, which require the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets, requires the Cooperative to make estimate and assumptions that can materially affect its statement of assets, liabilities and stockholders' equity. Future events could cause the Cooperative to conclude that the property and equipment are impaired. Any resulting impairment loss shall be charged to operations.

Revenues Recognition

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Cooperative and the amount of revenue can be measured reliably. Revenues from transactions of the Cooperative are recognized on a modified accrual basis. However, for cooperatives with lending operations, interest income is recognized only when earned and received during the period.

Cash and Cash Equivalents

Cash includes cash on hand and in banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and with original maturities of three months or less and that are subject to an insignificant risk of change in value.

Financial Assets

Financial assets include cash and other financial instruments. The classification of financial assets depends on the purpose for which the financial assets were acquired. The company classifies its financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity and available for sale assets. Management determines the classifications of its investments at initial recognition and re-evaluates at every reporting date at which date of choice of classification or accounting treatment is available, subject to compliance with specific provisions of applicable accounting standards.

All financial assets are recognized on their trade date. All financial assets that are not classified as at fair value through profit and loss are initially recognized at fair value, plus transaction costs. The following categories of financial assets are fully classified below:

1. Financial asset at fair value through profit or loss – If acquired principally for the purpose of selling or repurchasing in the near term or upon initial recognition, it is designated by the management at fair value through profit or loss. Derivatives are also categorized as held at fair value through profit or loss, except those derivatives designated and considered as effective hedging instruments. Assets classified under this category are carried at fair value in the balance sheets. Changes in the fair value of such assets are accounted for in statements of income. Financial instruments held at fair value through profit or loss is classified as current if they are expected to be realized within twelve months from the balance sheet date.
2. Financial assets through other comprehensive income. They arise when the Company provides money, goods or services directly to a debtor with no intention of trading the receivables. Loans and receivables are carried at market value in the balance sheets. Any resulting gain or loss in other comprehensive income Loans and receivables are included in current assets if maturity is within twelve months from the balance sheet date. Otherwise, these are classified as non-current assets.

Loans receivable are subsequently measured at amortized cost using the effective interest method, less impairment losses. Any change in their values is recognized in the income statement.

3. Financial assets held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities wherein the Company has the positive intention and ability to hold to maturity. Held-to-maturity assets are carried at cost or amortized cost in the

balance sheets. Assets under this category are classified as current assets if maturity is within twelve months from the balance sheet date and non-current assets if maturity is more than a year.

Cash and Cash Equivalents

Cash includes cash items on hand (cash awaiting deposit) and peso currency deposits with various depository/drawee banks, which are immediately available for use in current operations of the company.

Loans and Receivables

Loans receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Company provides money or services directly to a debtor with no intention of trading the receivables. They are included in current assets, except for maturities greater than 12 months after the balance sheet date, which are classified as non-current assets.

The allowance for doubtful accounts is the estimated amount of probable losses arising from non-collection based on past collection experience and management's review of the current status of the long-outstanding receivables.

Those Accounts specifically identified to be uncollectible, after exhausting all efforts, are written off as bad debts.

Impairment of Financial Assets

The Company assesses at each balance sheet date whether a financial asset is impaired. A financial asset is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event an impact on the estimated future cash flows of the financial asset.

For loans and receivables, the Company assesses whether objective evidence of impairment exists. If there is objective evidence that an impairment loss on loans and receivables has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The Carrying amount of the asset shall be reduced through use of an allowance account and the amount of loss is charged to the statement of income. Receivables, together with the associated allowance, are written off when there is no prospect of future recovery. The amount of the loss shall be recognized in the statement of income. If, in a subsequent year, the amount of the estimated impairment loss decreases because of an occurring after the impairment was recognized, the previously recognized impairment loss is reduced by adjusting the allowance account. If write off is later recovered, any amounts formerly charged are credited in the statement of income.

Property, Plant and Equipment

Property and equipment are initially measured at cost less any subsequent accumulated depreciation, amortization and impairment losses. The cost of an asset consists of its purchase price and costs directly attribute to bringing the asset to its working condition for its intended use.

Subsequent expenditures relating to an item of property, plant and equipment that have already been recognized are added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Company. All other subsequent expenditures are recognized as expense in the period in which those are incurred.

Depreciation and amortization is computed using the straight-line method over the estimated useful lives of the assets as follows:

Furniture, Fixtures & Equipment	5 years
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An asset carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The residual values and estimated useful lives of property and equipment are reviewed, and adjusted if appropriate, at each balance sheet date.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the statement of income in the year the item derecognized.

Financial Liabilities

Financial liabilities include loans and other payables, accrued expenses and related parties accounts as classified in the balance sheet.

Financial liabilities are recognized when the Company becomes a party to the contractual agreements of an instrument. All interest related charges are recognized as an expense in the statement of income under Finance costs.

Financial liabilities are recognized initially at the fair value of the consideration received less directly attributable transaction costs and subsequently measured at amortized cost less settlement payments.

Patronage and Dividend distributable to members are recognized as financial liabilities when the board approved the dividends.

Financial liabilities are derecognized from the balance sheet only when the obligations are extinguished either through discharge, cancellation or expiration.

Retirement Benefit Obligations

The Cooperative does not have a formal benefit plan for its employees for it just started its operation

Provisions

Provisions are recognized when the Cooperative has: (a) a present legal or constructive obligation as a result of past events, (b) it is more likely than not that an outflow of resources will be required to settle the obligation, and (c) a reliable estimate of the amount can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Comparatives

Where necessary, comparative figures have been adjusted to conform with the changes in presentation in the current year.

ACCOUNTS PECULIAR TO COOPERATIVES

The following accounts are peculiar to a Cooperative due to its nature as well as adherence to Cooperative laws, issued policies, rules and regulations, as well as cooperative principles and practices:

ASSETS:

Cash in Cooperative Federation - refers to money deposited in federations which are unrestricted and readily available when needed. These are treated as cash and other cash equivalents

Due from Accountable Officers and Employees - refers to total collectibles from shortages and other losses due from accountable officers and employees that are subject to immediate settlement/sanction. These are recognized at cost, less allowance for impairment, if any.

Cooperative Development Cost - refers to expenses incurred prior to the actual operations of the cooperative. These are recognized at cost, subject to amortization for a period not exceeding 3 years.

Other Funds and Deposits - refers to funds set aside for funding of reserves (Statutory and Other Reserves) established by the cooperative such as Retirement, Mutual Benefit and other Funds. This is recorded at cost

LIABILITIES:

Interest on Share Capital Payable - refers to liability of the cooperative to its members for interest on share capital, which can be determined only at the end of every fiscal year

Patronage Refund Payable - is the liability of the cooperative to its members and patrons for patronage refund, which can be determined only at the end of every fiscal year.

Due to Union/Federation (CETF) - is an amount set aside for the education and training fund of an apex organization, which is 50% of the amount allocated, by the cooperative in accordance with the provision of the cooperative's by-laws and the cooperative code. The apex organization may either be a federation or union of which the cooperative is a member.

Revolving Capital Payable - is the deferred payment of interest on share capital and patronage refund whose payment has been withheld, which should be agreed upon in the General Assembly.

Project Subsidy Fund Payable - Unused portion of the donation/grant for training, salaries & wages, etc.

Mutual Benefit and Other Funds Payable - are funds for special purposes such as members' welfare & benefits, i.e. loan protection, hospitalization, death, scholarship assistance, etc. including KBGF/CGF, provision for accidents not taken from net surplus.

Time deposits -this account refers to deposits made by members for a specified period of time and withdrawable at a predetermined date.

EQUITY:

Donations/ Grants - are amounts received by the cooperative as awards, subsidies, grants, aids and others. This shall not be available for distribution as interest on share capital and patronage refund, and shall form part of the members' equity of the Statement of Financial Condition

Statutory Funds - are Mandatory funds established/set up in accordance with Articles 86 and 87 of the Cooperative Code. They are as follows:

Reserve Fund - amounts set aside annually for the stability of the cooperative and to meet net losses in its operations. It is equivalent to at least 10% of the net surplus. A corresponding fund should be set up either in the form of time deposit with local banks or government securities. Only the amount in excess of the paid up share capital may be used for the expansion and authorized investment of the cooperative as provided for in its by-laws.

Education and Training Fund - an amount retained by the cooperative out of the mandatory allocation as stipulated in the cooperative's by-laws
Community Development Fund - This is computed at 10% of cooperative's net surplus. This is used for projects or activities that will benefit the community where the cooperative operates

Optional Fund - fund set aside from the net surplus (should not exceed 7%) for future use such as land and building, community developments, etc.

Community Development Fund – fund set aside from the net surplus (should not exceed 3%) for social involvement projects.

EXPENSES:

General Assembly Meeting - expenses incurred in the conduct of regular/special general assembly

Members' Benefit - all expenses incurred for the benefit of the members

Affiliation Fee - Amount incurred to cover membership or registration fees and annual dues to a federation or union

Social and Community Service - expenses incurred by the cooperative in its social community involvement including solicitations and donations to charitable institutions

Provision for Members' Future Benefits - amount set up for future benefit of members, such as pension of members, etc. not taken from Net Surplus

INCOME TAXES

The Cooperative Code states that a Cooperative transacting business only with its members is exempt from all government taxes, and therefore cannot apply the PAS for income taxes because of its tax-exempt nature. However, should the cooperative exceed the limits as set forth in the cooperative code, it will adopt the accounting standards for income taxes as stated in PAS 12.

INCOME RECOGNITION

As a rule, cooperatives adopt the accrual basis of accounting. However, for credit and other cooperatives, recognition of revenues is on a modified accrual basis; i.e., interest income, fines, penalties and surcharges shall be recognized when earned and actually collected. This is so because only interest income, fines, penalties and surcharges on loans receivable that has been realized (i.e., earned and collected) shall be the basis of the income available for distribution to its members through interest on share capital and patronage refund. Also, due to the cash-based income distribution scheme of a cooperative as well as the inherent limitations of small scale countryside credit cooperatives, it cannot adopt the effective interest method in recognizing interest income on loans receivable.

Note 3. Financial risk management

Financial risk factors

The Cooperative's activities expose it to a variety of financial risks: market risks (which include credit risk), liquidity risk and fair value interest-rate risk. The Cooperative's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Cooperative's financial performance.

(a) Credit risk

The Cooperative has no significant concentrations of credit risk. Transactions with related parties are ensured to be at arms' length. The Cooperative has policies that limit the amount of credit exposure to any financial institution. All loans are supported by a co-maker and credit insurance.

(b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying businesses, the Cooperative aims to maintain flexibility in funding by keeping committed credit lines available.

(c) Cash flow and fair value interest rate risk

The Cooperative's income and operating cash flows are substantially independent of changes in market interest rates. The Cooperative has no significant concentrations of Cash flow and fair value interest rate risk.

Fair value estimation

The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Cooperative is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

The nominal value less estimated credit adjustments of trade receivables is assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Cooperative for similar financial instruments.

Note 4. Critical accounting estimates and judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Cooperative makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

5. Cash and cash equivalents

This account consists of:

	2020	2019
Cash on hand	₱15,241	₱4,501
Petty cash fund	10,000	-
Cash in bank	640,063	415,144
	₱665,304	₱419,645

6. Loans and receivables

This account consists of:

	2020	2019
Loans Receivables	₱300,000	-
Loans Receivables - restructured	919,348	-
Project receivables	3,370,147	835,332
Advances to officers and employees	97,872	26,171
Due from accountable officers and employees	60,000	60,000
Others	-	3,667
	₱4,747,367	₱925,170

All Loans receivables are thus no need to provide allowance for probable losses.

The Cooperative entered into a project with DGRV – Deutscher Genossenschafts- und Raiffeisenverband e. V. (German Cooperative and Raiffeisen Confederation) where the latter will provide co-funding support of Institutional – Structure – Building salary of one Training/ Technical specialist and salary of roving auditor. The said project will cover activities from 01.01.2019 to 12.31.2020. As at the end of the 12/31/2020, receivable from funding agency amounted to **₱3,370,147**.

7. Prepaid expenses and other current assets

This account consists of:

	2020	2019
repaid rent	P24,000	-

8. Investment at fair value through profit or loss

This account consists of:

	2020	2019
Investment in Non Marketable Equity Securities	P145,000	P120,000
Investment with Philippine Cooperative Central Fund	5,042	5,000
	P150,042	P125,000

9. Property plant and equipment - net

This account consists of:

	Furniture, fixtures and equipment	TOTAL
COST		
January 1, 2020	P228,541	P228,541
Additions	138,475	138,475
December 31, 2020	P367,016	P367,016
ACCUMULATED DEPRECIATION/ AMORTIZATION		
January 1, 2020	P59,573	P59,573
Depreciation	56,040	56,040
December 31, 2020	115,613	115,613
Net Book Value	P251,403	P251,403

	Furniture, fixtures and equipment	TOTAL
COST		
January 1, 2019	P143,041	P143,041
Additions	85,500	85,500
December 31, 2019	P228,541	P228,541
ACCUMULATED DEPRECIATION/ AMORTIZATION		
January 1, 2019	P23,840	P23,840
Depreciation	35,733	35,733
December 31, 2019	59,573	59,573
Net Book Value	P168,968	P168,968

10. Interest on share capital and patronage refund

This account consists of:

	2020	2019
Interest on share capital payable	P157,888	P90,166
Patronage refund payable	67,666	38,643
	P225,555	P128,809

11. Trade and other payables

This account consists of:

	2020	2019
Trade payables	177,750	
Due to Union/ Federation (CETF)	P624,719	P516,095
Accrued expense	52,380	17,500
Other current liabilities	227,055	60,132
	P1,081,904	P593,726

12. Time deposits

This account consists of:

	2020	2019
Time Deposit - Lamac Multi Purpose	P2,027,616	-
Time Deposit - SOEMCO	968,278	-
	P2,995,895	-

Last August 15, 2020 Agricooph introduces AgriFI Term Deposit to institutional and individual investors who would like to keep farmers in the business of farming. Depositors could benefit from rate upswings and quarterly crediting of interest earnings with Agricooph instrument. Interest rate ranges from 5% to 10% depending on the amount and the term of the deposit. Minimum deposit required is P1,000 only.

13. Project fund subsidy

The Cooperative entered into a Sub Grant Agreement with Stitching Agriterra under Grant Agreement Number: 19at-8428-20at-12796 under project title Improving the Dairy Value Chain in the Visayas Regions thru GROW Coop. Total grant awarded amounted to P6,999,997.70. Payment will be made by advances requested by the grantee to cover anticipated cost or reimbursement of expenses incurred. Project duration if from April 15, 2020 to May 31, 2022.

As at 12/31/2020 project fund subsidy has a balance of P184,834.

14. Service income

This account consists of:

	2020	2019
Service fees	₱982,911	₱-
Commission income	387,968	144,000
Registration fee	-	227,800
Training income	-	14,400
	₱1,370,880	₱2,005,201

15. Interest income

This account consists of:

	2020	2019
Interest income from Loans	₱89,658	₱-
Bank deposits and investments	942	1,922
	₱90,600	₱2,939

16. Other income

This account consists of:

	2020	2019
Project support subsidy	₱1,622,366	₱1,288,168
Grants and Donation Subsidy	115,411	-
CETF Subsidy	117,500	271,333
Membership fees	78,000	59,500
Miscellaneous	585,435	1,017
	₱2,518,712	₱1,620,018

17. Administrative Cost

This account consists of:

	2020	2019
Salaries & wages	₱1,762,467	₱496,588
Employee benefits	405,147	-
Professional fee	231,250	-
General assembly expense	145,867	307,408
Meetings & conferences	127,337	198,182
Employees benefit-13th month pay	118,840	27,783
CETF subsidized expense	117,500	297,914
SSS/ECC/Philhealth/Pag-ibig contributions	108,110	-
Rentals	108,000	78,428
Communication	92,867	32,051
Travel & transportation	84,192	188,088
Power, light & water	71,032	24,055
Depreciation expense	56,040	35,733
Interest expense on deposits	45,735	-

Training direct cost	45,654	114,565
Interest on borrowings	29,589	-
Office supplies	24,711	19,603
Product marketing	21,340	-
Promotions	18,660	50,000
Repairs & maintenance	13,603	380
Staff Development	7,902	-
Trainings & seminars	5,000	-
Unrealized foreign exchange loss	4,601	-
Bank charge	3,918	150
Permits & licenses	3,073	2,600
Miscellaneous expense	2,420	5,029
Other finance charges	1,849	-
Affiliation Fee	1,000	5,000
Amortization	-	-
Honorarium	-	79,365
Social & community service expense	-	60,556
	₱3,657,704	₱2,023,478

18. Members' Equity

The Cooperative was authorized by the Cooperative Development Authority (CDA) to issue P10,000,000 shares divided into Eight Thousand shares (8,000) common shares with Par Value of P1,000 per share and Two Thousand (2,000) Preferred shares with Par Value of P1,000 per share

Details of the share capital is as follows:

	2020	2019
Ordinary Share Capital	₱625,000	₱525,000

Deposit for share capital subscription pertains amount paid by the members for capital subscription equivalent to the value of less than one share. As of December 31, 2020 and 2019 deposit for share capital subscription amounted only to ₱500.

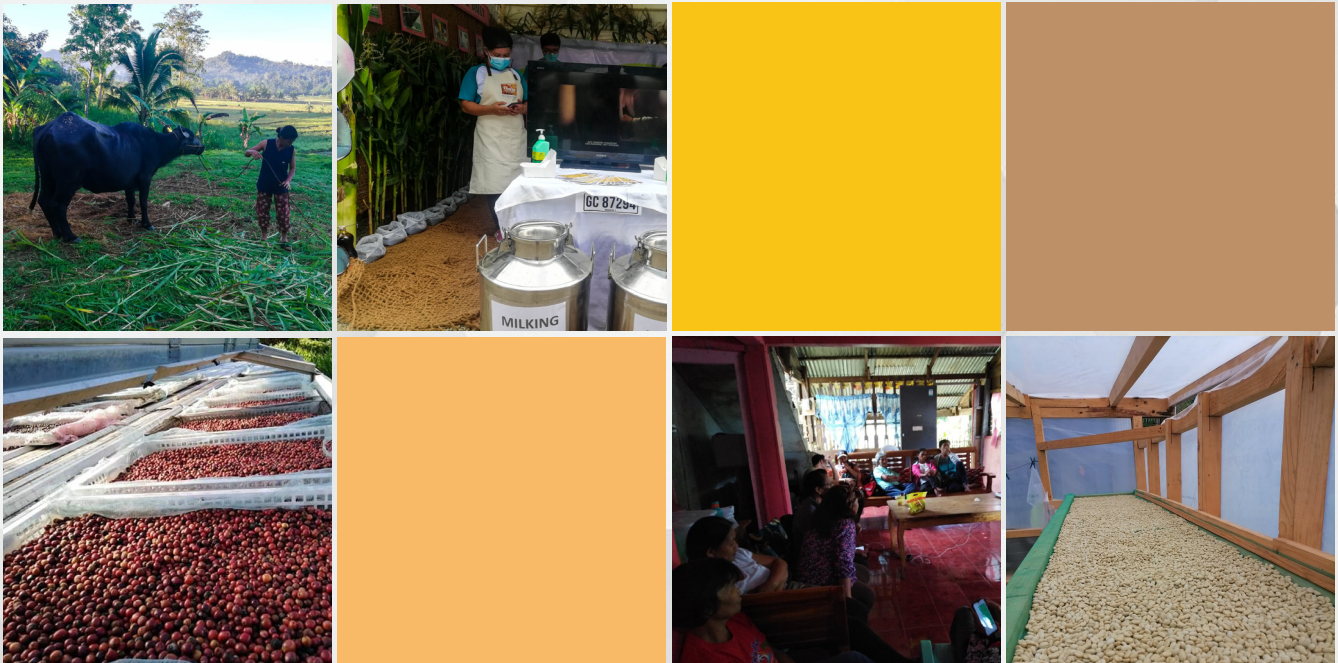
As at the end of the year there were no member who exceeded the 10% ceiling capitalization.

19. EFFECT OF PANDEMIC

The company's financial statements as of December 31, 2019 is prepared under going concern basis. Management of the company is aware of the impact of COVID-19 results in there being material uncertainties which may cast significant doubt upon the entities ability to continue as a going concern. It considers the impact of COVID-19 on customers, suppliers, employees and mandatory reporting requirements of the different government agencies. It also considers the potential effects of COVID-19 on the activities of the business. Given for the potential impact of COVID-19 and how rapidly the responses to COVID-19 pandemic are developing, management establishes, conducts and assess its contingency plans and impacts on the COVID-19 of the company.

COMPARATIVE FINANCIAL PERFORMANCE (2018-2020)

	2018 (Php)	2019 (Php)	2020 (Php)
Assets	1,014,362	1,638,782	5,838,116
Share Capital	525,000	652,000	782,000
Deposits	0	0	2.9 M
Borrowings/ Conduits	0	0	1 M
Net Surplus	429,362	-15,338	322,482
CETF	0	771,700	608,595
No. of Donor-Partners	1 (CSA)	2 (+ DGRV)	8
Funds Mobilized from Donors	500K	P2 M	18.38 M
Member Coops	20	24	26
Members Served	0	4	13
Total Coops Served	0	0	33
No. of Personnel	1	3	10



PAID-UP SHARES OF MEMBER-COOPERATIVES

Members	Amount
Agus Pinoy Producers Cooperative (APCO)	25,000.00
Carmen Samahang Nayon MPC (CSNMPC)	25,000.00
Compostela Market Vendors MPC (COMAVEMCO)	25,000.00
Dapco Agrarian Reform Beneficiaries Cooperative (DARBCO)	25,000.00
DICADI Agriculture Cooperative	2,500.00
Diffun Saranay Development Cooperative (DISADECO)	100,000.00
Farmers Alternative for Self-Reliance Multi-Purpose Cooperative (FASRMCO)	25,000.00
First Consolidated Cooperative Along Tañon Seaboards (FCCT)	25,000.00
Golden Grains Marketing Cooperative (GGMC)	25,000.00
Gubat St. Anthony Cooperative (GSAC)	25,000.00
Hamtic Multi-Purpose Cooperative	25,000.00
Lamac Multi-Purpose Cooperative	25,000.00
Malabog Integrated Enterprises Development Cooperative (MIEDECO)	50,000.00
Matulatula Agrarian Reform Community Cooperative (MARCCO)	5,000.00
Negros Agri-Entrepreneurs Marketing Cooperative (NAEMCO)	25,000.00
NGPI-ARB Multi Purpose Cooperative	25,000.00
Omaganhan Farmers Agrarian Reform Cooperative (OFMPC)	25,000.00
Oro Integrated Cooperative (OIC)	25,000.00
Paglaum Multi-Purpose Cooperative	25,000.00
Panaw-Sumilaw Multi Purpose Cooperative	25,000.00
Pecuaría Development Cooperative	25,000.00
Putting Bato Multi-purpose Cooperative (PUBAC MPC)	25,000.00
Samahan ng mga Palawano sa Amas Brokes Point Multi Purpose Coop	25,000.00
Sto. Niño Multi-Purpose Cooperative	25,000.00
Socorro Empowered People's Cooperative (SOEMCO)	25,000.00
Soro-soro Ibaba Development Cooperative (SIDC)	25,000.00

CETF FUND PER MEMBER

Cooperative	2019 Remittance	60%	Utilization	Balance-2019	2020 Remittance	60%	Utilization	Balance-2020	Accum. Bal. 2020	2021 Remittance	60%	Utilization	Balance-2021	31-May Accum. Bal. 2021
Agus Pinoy Producers Cooperative (APCO)														
Carmen Samahang Nayon MPC (CSNMPC)														
Compostela Market Vendors MPC (COMAVEMCO)														
Countryside Builders Multi-Purpose Cooperative														
Dapco Agrarian Reform Beneficiaries Cooperative (DARBCO)														
DICADI Agriculture Cooperative														
Diffun Saranay Development Cooperative (DISADECO)														
Farmers Alternative for Self-Reliance Multi-Purpose Cooperative (FASRMCO)														
First Consolidated Cooperative Along Tanon Seaboard (FCCT)														
Golden Grains Marketing Cooperative (GGMC)														
Gubat St. Anthony Cooperative (GSAC)														
Hamtic Multi-Purpose Cooperative														
Kalipunan ng Malilit na Magninyos ng Pilipinas (KAMMPIL) Agriculture Cooperative														
Lamac Multi-Purpose Cooperative	160,480.00	96,288.00		96,288.00	200,000.00	120,000.00		120,000.00	216,288.00					216,288.00
Malabog Integrated Enterprises Development Cooperative (MIEDECO)	70,000.00	42,000.00		42,000.00	10,000.00	6,000.00		6,000.00	48,000.00					48,000.00
Matatula Agrarian Reform Community Cooperative (MARCCO)														
Negros Agri-Entrepreneurs Marketing Cooperative (NAEMCO)														
NGPI-ARB Multi Purpose Cooperative														
Omaghanan Farmer's Agrarian Reform Cooperative (OFMPC)														
Oro Integrated Cooperative (OIC)	166,220.84	99,732.50		99,732.50					99,732.50	480,557.56	288,334.54		288,334.54	388,067.04
Paglaum Multi-Purpose Cooperative														
Panaw-Sumilaw Multi Purpose Cooperative	25,000.00	15,000.00		15,000.00					15,000.00	50,000.00	30,000.00		30,000.00	45,000.00
Patanom Credit Cooperative														
Pecuaría Development Cooperative														
Puting Bato Multi-purpose Cooperative (PUBAC MPC)														
Samahan ng mga Palawano sa Amas Brokes Point Multi Purpose Coop														
Santo Nino Multi-Purpose Cooperative														
Socorro Empowered People's Cooperative (SOEMCO)	300,000.00	180,000.00	19,373.20	29,626.80					29,626.80	114,000.00	68,400.00		68,400.00	98,026.80
Soro-soro Ibaaba Development Cooperative (SIDC)	50,000.00	30,000.00		30,000.00					30,000.00					30,000.00
	771,700.84	463,020.50	19,373.20	312,647.30	210,000.00	126,000.00		126,000.00	438,647.30	673,611.56	404,166.94		404,166.94	842,814.24

CETF REMITTANCE AND UTILIZATION

CETF REMITTANCE & UTILIZATION - 40%		2019			2020				2021			
		Remittance	Utilization	Balance, end	Remittance	Utilization	Balance, end	Accum bal	Remittance	Utilization	Balance, end	Accum bal
	TOTAL REMITTANCE:	771,700.84			210,000.00				673,611.56			
	Allocation:	308,680.34	(126,700.84)	181,979.50	84,000.00	(100,000.00)	(16,000.00)	165,979.50	269,444.62	-	269,444.62	435,424.12
40%	Distribution: Networking & Linkaging, Research & Advocacy, Women, & Youth											
60%	CETF Subsidy - Networking and Linkaging	185,208.20	(126,700.84)	58,507.36	50,400.00	(100,000.00)	(49,600.00)	8,907.36	161,666.77		161,666.77	170,574.14
10%	CETF Subsidy - Women	30,868.03		30,868.03	8,400.00		8,400.00	39,268.03	26,944.46		26,944.46	66,212.50
10%	CETF Subsidy - Youth	30,868.03		30,868.03	8,400.00		8,400.00	39,268.03	26,944.46		26,944.46	66,212.50
20%	CETF Subsidy - Research and advocacy	61,736.07		61,736.07	16,800.00		16,800.00	78,536.07	53,888.92		53,888.92	132,424.99

2021 PROPOSED BUDGET

PARTICULARS	TOTAL (Php)
A. Revenue Items	
Membership Fees	125,000
Consultancy Fees	3,759,203
Service Income-Project Support	2,523,830
Training Income - Registration Fee	675,000
Interest income on deposits	5,000
Interest income on loans	50,000
Service Fee-ARISE Recoverable Credit Fund	270,000
Commission Income - Trade	4,214,000
Gross Revenues	11,622,033
B. Expense Items	
Governance Costs	701,000
Financing Costs	856,355
Salaries & wages	3,812,410
Employees' benefits and other allowances	956,800
13th Month pay	258,451
SSS/ECC/PHIC/HMDF premium contribution	332,516
Staff Development	72,000
Advertising & Promotions	80,100
Affiliation Fee	174,000
Bank charges	18,000
Communication	144,800
Depreciation expense	89,646
Insurance	85,000
General assembly expense	82,013
Meetings & conferences	42,400
Miscellaneous expense	24,000
Notarial Fees	24,000
Office supplies	48,000
Product Marketing & Promotion	60,000
Permits & licenses	30,000
Power, light & water	84,400
Professional fees	60,500
Rentals	236,960
Repairs & maintenance	32,000
Representation	162,000
Taxes, fees & charges	4,000
Trainings & seminars	80,000
Travel & transportation	541,130
Gross Expenses	9,092,481
Net Income	2,529,552

2021 DEVELOPMENT PLAN: BALANCED SCORECARD FRAMEWORK

PERSPECTIVES	TARGETS	INDICATORS/ACTIVITIES
MEMBERS	<ol style="list-style-type: none"> Project development planning with partners for FO4A & Other Fund Sources (CSA - 47,000 euros per year; TRIAS - 44,788 euros per year, & AsiaDHRRA - 17,500 euros per year): Total - 109,288 euros (Php 6.2 million) Engagement with EU MinPAD through GIZ for Agricultural Cooperative Development in conflict areas in Mindanao - 1.2 million euros (Php 68.4 million) for 5 years FoodTech Extension Service - to assist coops improve quality of processed products (DGRV) Build up Coops4food trade volume by engaging in institutional purchase (public & private procurement) through bidding and negotiated contract - target trade volume of Php 50 million (CSA) Management coaching through EMA for 10 coffee coops/associations (PhilCAFE) Governance and business management training and coaching for seven (7) dairy coop enterprises (GROW-Coop, Visayas) Coop assessment and institutional strengthening of eight (8) dairy coop enterprises (Nueva Ecija & Northern Mindanao) (DGRV) Investment in and Technical Assistance Planning (ITAP) for three (3) microenterprises (calamansi juice and banana chips) (GGGI/PBSP) Training on Managing your Agricultural Cooperative (CETF) Agroenterprise Development Training (CETF) SOEMCO Tuna Production & Canning Project Development Roll out of Unified Product Branding Roll out of E-Commerce Platform 	
Reach-Out: Served		50
Member-Coops: Served		20
Membership		40
FINANCIAL (PhP)		
Assets		25 M
Share Capital		1 M
Deposits		6 M
Borrowings/ Conduits		10 M
Net Surplus		1 M
CETF		1 M
Funds Mobilized from Donors		30 M
Number of Donor Partners		8
INTERNAL BUSINESS PROCESSES		
Governance	Succession plan	
GAD Committee	Established	
Youth Committee	Establish	
Strategic plan	Updated	
Regular board meeting	4	
Staff Productivity	Regular Staff Meeting	
Specialized skills	Training	
Staff meeting	12	
Information/Communication	Keeping all on board: well informed and enthusiastic	
LEARNING AND GROWTH		
Learning and training	Development of staff's knowledge & skills	
Networking & innovation	Right competencies in place - invest in knowledge and experience	

BOARD OF DIRECTORS

Edelito C. Sangco	Chairperson	Socorro Empowered People's Cooperative (SOEMCO)
Elena B. Tabayag	Vice-Chairperson	Pecuaría Development Cooperative, Inc.
Noland Penas		Panaw Sumilao Multi-Purpose Cooperative
Nicanor C. Gomez		Oro Integrated Cooperative (OIC)
Herminio Aagsaluna		Patanom Credit Cooperative
Jaime Endraca		Gubat St. Anthony Cooperative (GSAC)
Delfin P. Tuquib		Lamac Multi-Purpose Cooperative (Lamac MPC)
Daven P. Gamolo		Golden Grains Marketing Cooperative (GGMC)
Rosalina G. Dulabay		Malabog Integrated Enterprise Development Cooperative (MIEDECO)

ELECTION COMMITTEE

Marilyn Aranas	Chairperson	Sto. Niño Multi-Purpose Cooperative (SNMPC)
Magdaleno Bargamento	Vice-Chairperson	First Consolidated Cooperative Along Tañon Seaboards (FCCT)
Rex Lambo		Kalipunan ng Maliit na Magniniyog ng Pilipinas (KAMMPIL) Agriculture Cooperative

AUDIT COMMITTEE

Juliet Rawlinson	Chairperson	Paglaum Multi-Purpose Cooperative
Cheryll Oyoa	Vice-Chairperson	Puting Bato Multi-Purpose Cooperative (PUBAC MPC)
Dennis Baton		Compostela Market Vendors Multi-Purpose Cooperative (COMAVEMCO MPC)

MANAGEMENT TEAM

Office of the Chief Executive Officer

Cresente C. Paez
Chief Executive Officer

Capacity Building Services (CBS) Unit

Gianne Francis Alfred E. Manzano, CBS Unit Head
Rudolf Wendell C. Candelaria, Capacity Building Officer

Business Development Services (BDS) Unit

Adaku Ann E. Akogu, BDS Unit Head

Supply & Marketing Services (SMS) Unit

Virgilio A. Baylon, SMS Unit Head
Pinky S. Paez, Procurement Specialist
Roberto C. Francia, Business Development Worker
Erlindo C. Orozco Jr., Supply and Marketing Coordinator

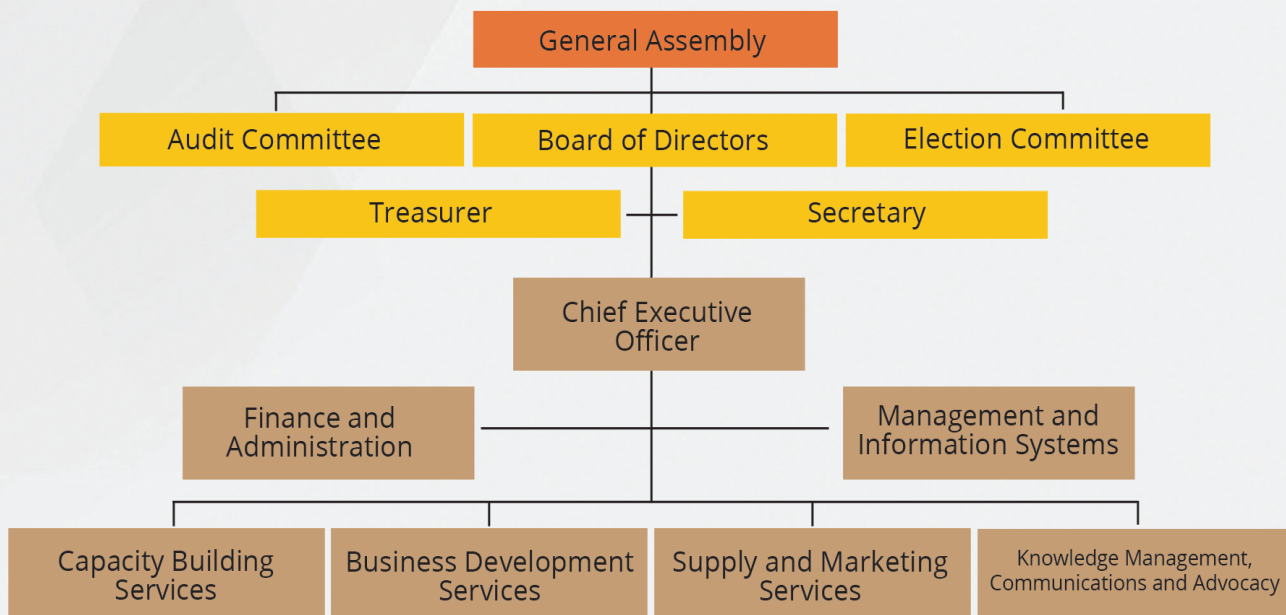
Knowledge Management (KM) Unit

Gwyneth Pauline N. Magdamit, Knowledge Management Officer

Finance & Administration (FAD) Unit

Ann M. Tampico, FAD Unit Head
Lynn Charisse A. Montil, FAD Officer
Melanie J. Delfino, Finance & Accounting Officer
Paola Rondeon S. Cosare, FAD Assistant

ORGANIZATIONAL STRUCTURE





2nd Floor Agapito "Butz" Aquino Building, 90
Baleta Drive Extension, Quezon City

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-  0947-488-4242
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-  Coops4food
-  @agricooph
-  @agricooph_
-  AgriCOOPh Federation