



2022 ANNUAL REPORT

Building Resilient Cooperatives
Through Commodity Hubs and
Digital Innovative Solutions





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VISION

We envision an empowered, just, prosperous, and resilient Agri-cooperative federation of family farmers.

MISSION

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

AFFILIATES



PARTNERS



WHO WE ARE

We envision to be the leading national federation to provide full-value chain services to agri-fishery-forestry cooperatives in the Philippines. We are founded in 2018 by 20 primary agricultural cooperatives engaged in a variety of agro-industries such as rice, corn, coconut, fruits, dairy, livestock, non-timber forest products and fisheries with a combined assets of Php10.5 billion (US\$202 million).

We were established as a result of a 4-year organizing and planning initiated by PAKISAMA and AFA in 2014, and which was supported by 24 key national rural development institutions led by AADC, CODE-NGO, DAFISCO, FARMCOOP, FSSI, MTCP2-NIA, NATCCO, NTFP, PBSP, PEF, and PhilDHRRRA as well as by partner agri-agencies led by CSA, AsiaDHRRRA, WeEffect, AGRITERRA, and TRIAS, and partner government agency, the Cooperative Development Authority. Recently the number of support institutions was further expanded to include FPSDC, DGRV, IFAD, ACDI-VOCA (PhilCAFE), EU-GIZ, USAID, PPSA, and MEDA RIISA

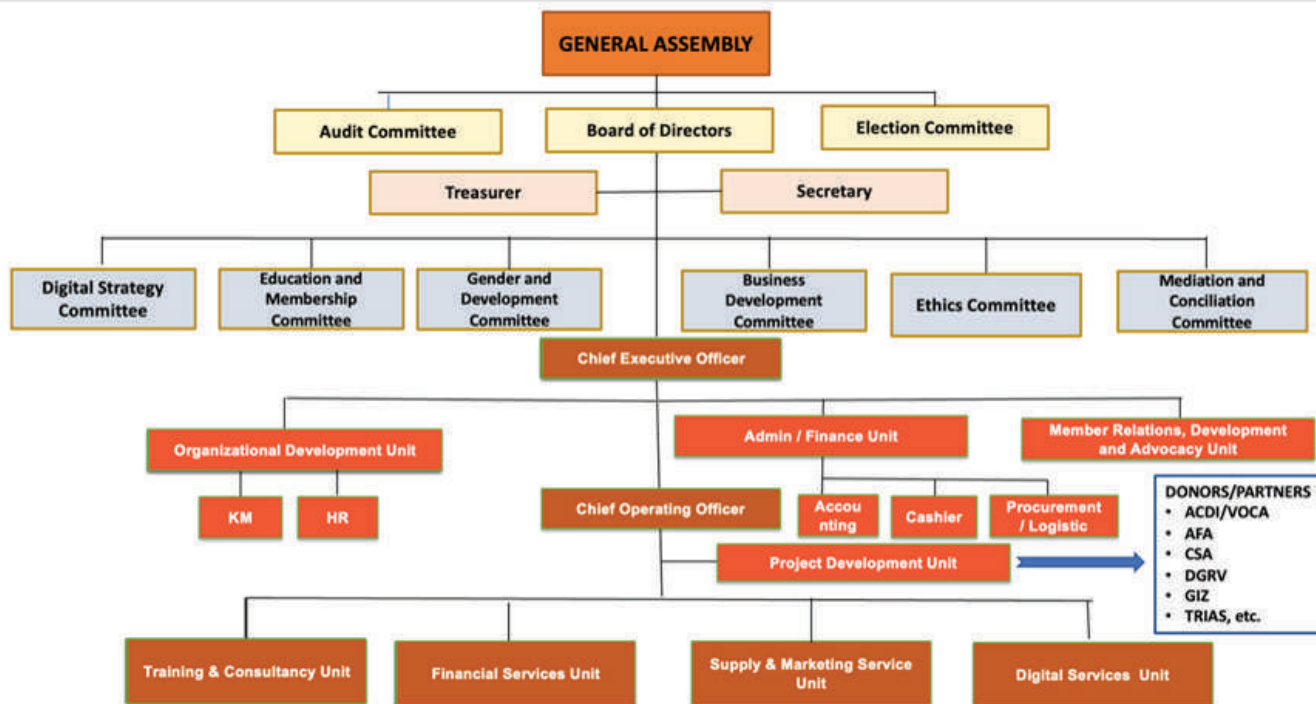


Organizational workshop and election of the officers of AgriCOOPh Federation on August 12, 2017 at the Ciudad Christhia Resort, San Mateo, Rizal.

ORGANIZATION TIMELINE



ORGANIZATIONAL STRUCTURE



2022 Board of Directors

Chairperson	Edelito Sangco Socorro Empowered People’s Cooperative (SOEMCO) Socorro, Surigao del Norte
Vice Chairperson	Archt. Richard Obaner Lamac Multipurpose Cooperative Lamac, Pinamungajan, Cebu
Secretary	Mae Alma Lucero-Loyola
Treasurer	Janeth Layan

Directors	<p>Daven Gamolo Silverbay Producers Cooperative Cagayan de Oro City</p> <p>Nicanor Gomez Oro Integrated Cooperative Cagayan de Oro City</p> <p>Rosalina Dubalay Malabog Integrated Enterprise Development Cooperative Malabog, Paquibato, Davao City</p> <p>Noland Penas Panaw-Sumilao Multipurpose Cooperative Sitio Fatima, Sumilao, Bukidnon</p> <p>Herminio Agsaluna Patanom Credit Cooperative Barotac Viejo, Iloilo</p> <p>Elizabeth Gabutin Guadalupe Community Multipurpose Cooperative Guadalupe, Cebu City</p>
Audit Committee	<p>Juliet Rawlinson Paglaum Multipurpose Cooperative Plaridel, Misamis Occidental</p> <p>Cheryl Oyoa Puting Bato Cooperative Puting Bato, Cabadbaran, Agusan del Norte</p> <p>Dennis Baton Compostela Market Vendors Multipurpose Cooperative Compostela, Cebu</p>
Election Committee	<p>Marilyn Aranas Santo Nino Multipurpose Cooperative Santo Nino, Butuan City</p> <p>Magdaleno Bargamento First Consolidated Cooperative Along Tanon Toledo City, Cebu</p> <p>Rex Lambo Kammpil Agricoop Daro, Jaro, Leyte</p>

2022 Management Staff

CEO	Cresente Paez, Sr.
Executive Secretary/ Credit Officer	Mae Alma Lucero Loyola
Admin and Finance Unit	<p>Marissa Eleuterio – Accountant Priscilla Villanue-Paez – Financial Data Analyst Daisyrie Navarro – HR Associate Raiza Otero – Accounting Clerk I Jeramay Portabes – Accounting Clerk II Rose Ann Angel Gloria – Accounting Clerk III Jane Joven – Accounting Clerk IV Lourdes van Steenwyk – Admin Assistant (Davao) Lani Anciano-Jimenez – Admin Assistant (Quezon City)</p>
KM Unit	<p>Gianne Manzano (DGRV) Julian Arriola Valerie Agnote</p>
Training and Consultancy Unit	<p>Gerardo Orano (DGRV) Hazel Mae Delgado Jonathan Lumanog (DGRV) John Joseph Quirante</p>
Supply and Marketing Unit	<p>Pinky Barios – Procurement Officer Roberto Francia – Marketing Officer Joesel Layan - Warehouseman Ariel Taborada - Utility Edmar Labanancia - Utility Ramil Nagac - Driver</p>
Projects	<p>Lourdes Diocson – TRIAS-FO4A Darayl Balista – TRIAS-FO4A Victor Canete – CSA-FO4A Marissa Tuazon – CSA-FO4A Erlindo Orozco, Jr. – CSA-FO4A Mercedes Castillo – Grow Coop Alma Vitorillo – Grow Coop Giwel Torrena – Grow Coop Corazon Antonette Guillermo – MinPAD/SPADe Renante Salcedo – MinPAD/SPADe Joy Macatigue – MinPAD/SPADe Elaine Batunil – MinPAD/SPADe Elreca Fe Varga – MinPAD/SPADe</p>

STATEMENT OF THE CHAIRPERSON

Message from the Chairman of the Board, Edelito Sangco

On behalf of the Board of Directors, I wish to express my profound greetings for all of us on the occasion of the 5th Annual General Assembly and Partners' Forum of the Philippine Family Farmers' Agriculture-Fishery-Forestry Cooperatives Federation (AgriCOOPh).



Candidly, it never crossed my mind during that fateful August 10-12, 2017 National Agri-Fishery-Forestry Cooperative Federation in the Philippines Strategic Planning Workshop at Ciudad Christia Resort in San Mateo, Rizal, where we had finally decided to organize the AgriCOOPh, that our federation would go this far and soar this high in just a span of five years after registration with the CDA. Credit is due to the men and women who have selflessly contributed, in one way or another, in making all these things happen.

The theme of this year's partners' forum and assembly: **"Building Resilient Cooperatives Through Commodity Hubs and Digital Innovative Solutions"** is both timely and significant in the light of the extreme necessity for cooperatives nowadays to adapt to climate change and other operational challenges and mitigate its impact especially to the vulnerable agri-fishery-forestry cooperatives' operation.

Certainly, the economies of scale brought about by the implementation of the Agro-Enterprise Clustering Approach (AECA) in commodity hubs as well as the ease of doing business as after-effect of digital innovative solutions through electronic payment system, e-commerce platform, farm management information system, precision farming and the like would enable the cooperatives to effectively and efficiently implement pre and post disaster operations and capacitate them to bounce back with vigor and vitality in the aftermath of natural and man-made calamities and other threats.

A handwritten signature in black ink, appearing to read 'Edelito C. Sangco'. The signature is stylized and fluid.

EDELITO C. SANGCO
Chairperson

STATEMENT OF THE CEO

Message from the Chief Executive Officer, Cresente Paez

In behalf of the officers and staff and with distinct pride and honor, I heartily extend my greetings and gratitude to the member-owners and partners for having been part of the federation in its organizational building and strategic planning processes.

The journey, being a young organization, towards a shared vision is just amazing.

We are only four years old but we are very pleased to have continued our strong growth momentum in 2022 amid a global economic slowdown, historically high inflation, tighter financial conditions, the continuing war in Ukraine, and the crisis in our agriculture sector.

The growth numbers of the federation in 2022 yearend are: 46 member-cooperatives, 36 staff and 121.8 million assets.

The combined assets of our member cooperatives as of December 31, 2022 is Php26.5 billion with combined individual members of 706,898. This data came from 77% of the total members in 2022.

We believe that the drivers of this growth are: (1) visibility and networking, (2) engagement in projects, (3) institutional market, and (4) credit conduiting.

Visibility & networking – I think we are getting known in the agri-coop sector because we shared stories of our work in the social media, almost on a daily basis, and participated actively in webinars, virtual conferences and speaking engagements. We have accepted all invitations when asked to share our experiences, learnings and approaches. We linked ourselves to national and international networks such as AFA, AsiaDHRRA, Grow Asia-PPSA, SEARCA, SAFIN and ICA, and this kind of linkage eventually has opened up new opportunities.

We took the lead in organizing a national forum on public food procurement with active participation of the partners and government agencies in facilitating discussions. This was successfully conducted with the attendance of 160 leaders from 100 cooperatives.

Engagement in projects – we increased the number of partner-organizations/agri-agencies from 2 in 2019 to 10 in 2022, accumulating substantial project fund portfolio, undertaking more than 100 project activities with more than 1,000 participants. Partner-cooperatives who were involved in donor-funded projects became potential members and eventually joined the federation. Projects related to capability building program are beneficial to small cooperatives who cannot afford to pay



the services of the federation. Moreover, projects that helped strengthen the position of cooperatives in the value chain have provided good business prospects to be engaged with.

Institutional market – we transitioned the coops4food initiative (started as an action research with USAID/Agriterra-funded GROW Coop Project in 2020) into the establishment of the Supply & Marketing Unit to focus on engaging the government market, specifically, on the supplementary feeding program of the DSWD through competitive bidding. In partnership with LAMPUFACO who provided their PHILGEPS, AgriCOOPh was able to deliver farm products (mostly rice and eggs) valued at Php181 million sales in 2022. We learned many lessons in terms of sourcing supply, logistics management, risks in price instability, and ensuring delivery of goods with the right quality, right quantity and on time that can be topics of discussion in workshops and training sessions.

Credit conduiting – we served as conduit of the ARISE Fund (US\$270,000) of the IFAD through AFA, its partner Regional Implementing Agency (RIA) in the Philippines, funding the production investments (1 cycle) and working capital of cooperatives whose members were affected by the pandemic. Due to good performance (100% payment to AFA), we continued the credit service for a longer period (1 year). We augmented the credit fund by sourcing deposits from cooperatives to finance receivables of goods sold and cashflow lending for small cooperatives to support their start-up marketing ventures.

For the twenty pioneer-cooperators who represented the big and small cooperatives, thank you for making great decision of the 20th century. You agreed to create a national federation for agricultural cooperatives and raised initial share capital of Php625,000. You made a historic decision to work together for the family farmers – the most deprived people yet the most hardworking producers of food. Your decision was the beginning of collective action – the AgriCOOPh way.

Today, we are assembled for the fifth time in greater number, increasing membership more than double when we had the first assembly in 2019 at the Socorro, Surigao del Norte. The Socorro Empowered People’s Cooperative (SOEMCO) hosted the FIRST ASSEMBLY with partners in attendance to provide moral support to the 20 pioneers.

I believe each one of us has important questions to ask, seeking for an answer. The Partners’ Forum is organized, hoping that we, as a federation, can agree on the solution to the problem. However, believe it or not, in cooperative system, the solution is cooperation. If we don’t cooperate, we cannot solve our own problem.

Cooperation is powered by the principle of self-help to make our cooperative business self-sustaining. The concept of “share capital” is the result of cooperation. We intend to do business as a cooperative. Without share capital, we do not own the cooperative. In the case of AgriCOOPh, our share capital build-up was only 1.6% of the federation’s assets as of 2022. This means we run our business and deliver services by borrowing.

AgriCOOPh believes that doing business in cooperative way, we can help farmers do farming in business way. “Collaborating” is doing business together where both players are mutually benefited at all levels vertically between the individual member and primary cooperative and between the primary cooperative and the federation.

Statement of the CEO

The key to building our organizational capacities is “partnering.” We partner with other institutions to help empower us. Partnership is established to make us capable in achieving our goal. In 2022, we have partnered with ten donor-institutions – granting around 90% of our budget on capability building program which involved 45 participating cooperatives in 101 activities with 1,113 participants.

We look at partnership in capability building as a value proposition to the cooperatives. Equipping our cooperatives with appropriate knowledge and skills through partnership with donor-institutions is, in fact, a long-term investment. When we improve your capacities to engage with the market, we expect you to prosper in your services and businesses. Then, we can continue servicing your cooperative with the ability to pay the services of the federation. As of now, the federation is not receiving any grant and loan from government.

Many have joined the federation this year. This is phenomenal. We need the power of numbers to enable us to consolidate bigger volume of farm products that the market demands. If processing is not possible at the primary level because of lack of volume, we will then engage in processing at the secondary level through joint ventures or commodity hubs.

Our theme for this year’s annual assembly is “Building Resilient Cooperatives through Commodity Hubs and Digital Innovative Solutions.” The Partners’ Forum aims to establish commodity hub model and digital villages in rural areas thru cooperation, collaboration and partnership. We believe that if digital infrastructure in farming villages is in place with available digital services and if a group of cooperatives is organized into commodity hub with digital value chain system, then farmers are empowered to farm commercially. We need a digital economy to drive agriculture in circular economy to cut down excessive trade costs.

In our country, agriculture has been a good business for traders and processors. The food industry is built by giant companies. However, our farm product distribution system is flawed. One rice farmer in one hectare farm is equivalent to at least 5 traders involved in the supply chain before reaching the consumer’s kitchen. This system pushes the price of palay down and pulls up the price of milled rice at the retail store. The trade cost in the supply chain is so high in comparison with our neighboring countries. The profit margin is shared by many traders in the supply chain causing pressure on the farmer to make small profit margin if not at loss or break-even. The information that can be accessed by the farmer from the supply chain is broken. Thus, digitalization of the commodity value chain is the answer. For this reason, we offer our digital value chain system called FarmPro to member-cooperatives, and other digital applications: coop profiling and health check, online selling, online payday, teaching & learning platform, and Agri-AX accounting system.

Let us create a cooperative distribution system in whatever possible way that shortens the supply chain and eliminates unnecessary intermediaries. With commodity hub and digital value chain in place, we have a strong chance to unlock our potentials for collaborative ventures in food processing. Let’s begin doing these in 2023. Grow with us!

Thank you and God bless!



Cresente C. Paez, Sr.
CEO

MESSAGES FROM OUR PARTNERS

TRIAS



I congratulate the leaders, members and staff of AgriCOOPh on the holding of your Partners' Forum and 5th General Assembly.

AgriCOOPh is still young as a federation of agricultural cooperatives. Yet, the reason and motive for its formation and existence is not only timely but also strategic. I encourage you to constantly go back to what motivated the pioneers of the federation to establish AgriCOOPh and to keep this forever in your hearts and minds as you find practical and creative ways to strengthen your ranks and to provide ample services to small but entrepreneurial family farmers.



In the first years of AgriCOOPh, the Covid pandemic was very real and its challenges, multiple and diverse. Yet, the leaders and members of the federation persevered, and came up with innovative solutions. Admittedly, the enterprises set up by AgriCOOPh have yet to fully recover. There are also new emerging issues requiring prompt action. The theme of the Partners' Forum -- "Building Resilient Cooperatives through Commodity Hubs and Digital Innovative Solutions" -- compels AgriCOOPh to think hard what approaches are doable and effective, including how to maximize its reach nationwide as well as the potential of technology. Trias believes that when crafting solutions, remember to work towards inclusive and sustainable economic growth, where poor women, marginalized young people, and other economically underprivileged groups within the federation benefit. This is challenging but a requirement if our efforts will contribute to genuine economic empowerment and social justice. You can be assured that Trias is your ally and partners towards this end.

Again, congratulations and we are looking forward to more years of partnership with AgriCOOPh.

Respectfully,

FELIPE RAMIRO, JR.
Regional Director
Trias Southeast Asia

DGRV



Dear Cooperators,

DGRV is a proud partner of AgriCOOPh for more than 4 years. When we started our collaboration, we believed that establishing a cooperative federation which primarily serves agricultural cooperatives, a full value chain service provider, is a very meaningful endeavour. We are glad to see that AgriCOOPh has, since then, grown into a sizable organisation with more than 46 member cooperatives reaching out to over 675,000 households. We view this growth as confirmation that the federation provides real value to its members and that it serves an important role for agricultural cooperatives.

Resilience through self-help has been at the core of the cooperative idea since the German cooperative pioneer, Friedrich Wilhelm Raiffeisen, has initiated the first mutual-support associations in rural Germany more than 160 years ago. The idea that like-minded people with common goals can overcome difficulties and challenges through the principles of self-help, self-organisation and self-responsibility has since then spread across the globe.

The success of cooperatives shows that resilience, the ability to withstand difficulties and to adapt in adverse environments, can be reached by working together. This does not only apply to members of primary cooperatives. Cooperatives themselves must work together too. This is why federations as secondary institutions are of vital importance for a healthy and resilient cooperative system.

I am convinced that AgriCOOPh can play an important role for the development of agricultural cooperatives in the Philippines to support the wellbeing of farmers and farming households and to contribute to national food security. I would like to express my appreciation for the AgriCOOPh team, which is working relentlessly for their members. Together, you can make a change! We at DGRV are looking forward to our continuous and fruitful collaboration.

With cooperative regards,

DGRV - German Cooperative and Raiffeisen Confederation

Marc-André Zach
Project Director & Country Representative

Note: The project supporting AgriCOOPh is being funded by the German Federal Ministry for Economic Cooperation and Development (BMZ).

SPADe and MinPAD RISE



In November 2022 AgriCOOPH and the GIZ SPADe / MinPAD RISE project signed a grant agreement, which supports AgriCOOPH to improve the service provision to its members. This support is part of a larger component of the SPADe / MinPAD RISE project in which 11 cooperative federations receive funding to strengthen agriculture and aquaculture value chains and peacebuilding in Mindanao. The funding is provided by the German ministry for Economic Cooperation and Development (BMZ) and the European Union through its Mindanao Peace and Development Program (MinPAD RISE).

The project recognizes that cooperatives and cooperative federation play an important role in the development and peacebuilding of Mindanao. Their work strengthens the performance of the agriculture and aquaculture sector and enhance perspectives of smallholder farmers and other agriculture value chain actors. This support is particularly important after the protracted Corona pandemic, which had a damaging impact on the livelihoods of many people in Mindanao. Through their work with many communities, cooperatives have a high potential to contribute to peacebuilding and conflict resolution.

The SPADe / MinPAD RISE Project greatly values its cooperation with AgriCOOPh, which promotes a sustainable and inclusive development of the local agricultural and aquaculture sectors. By working closely with AgriCOOPh, the SPADe / MinPAD RISE project will contribute to build more resilient agricultural and aquaculture systems that can better withstand challenges posed by climate change and natural disasters. It will further contribute to peacebuilding and conflict resolution. Central to this effort is the inclusion of peacebuilding measures and of vulnerable groups such as small-scale farmers, indigenous people, women, and youth who lack access to resources and opportunities to assure resiliency.

Peter Hinn
Principal Advisor
Strengthening the Implementation of
Regional and Local Peace and
Development Agendas in Mindanao
GIZ SPADe / MinPAD RISE

ACDI/VOCA



Our warmest felicitations to the Philippine Family Farmers' Agriculture Fishery Forestry Cooperatives Federation (AGRICOOOPH) on your 5th Annual General Assembly!

Five years of hard work, vision-making & innovating, and so many more fruitful years ahead. Together with the Cooperative Development Program Philippines (CDP Philippines), the Philippine Coffee Advancement & Farm Enterprise (PhilCAFE), and the ACDI/VOCA Family, we celebrate all the trailblazing work you have accomplished. Your occasion's theme "Building Resilient Cooperatives Thru Commodity Hubs and Digital Innovative Solutions" aptly captures AGRICOOOPH's vision and active commitment towards becoming a "Full Value Chain Service Provider".

Woven on a common thread of your vision in leading Filipino family farmers on the principles of empowerment, justice, prosperity and resiliency, our work in ACDI/VOCA fundamentally supports your aspirations and vice versa. We work through a development spectrum that pursues our mission of "achieving better lives for people and communities by increasing economic prosperity and social inclusion". There, indeed, is great potential in our synergy.

Our continued collaboration matters. Through the CDP Philippines & PhilCAFE, we work to sustain the passion of working together, sharing knowledge and resources which make each one of us more effective. CDP's program on developing Rural Development Hubs (RDH) alongside Commodity Hubs and Business Development Services aligns well with AGRICOOOPH's development trajectory. Our tools are designed to diversify, scale, enhance & adapt well to dynamic communities, technologies & the digital era. Our synergy truly connects global & local opportunities for growth & resilience. We encourage you to connect more, share more, and support each other more in service to our shared vision-mission. Again, congratulations to the board of directors, management, staff and members of AGRICOOOPH!

Sylvia Megret
President and CEO

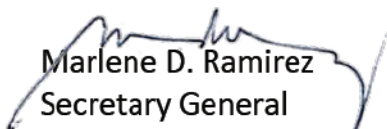
AsiaDHRRA



Our warmest greetings to the Philippine Family Farmers Agriculture Fishery Forestry Cooperative Federation (AgriCOOPh) on your 5th Annual General Assembly with the theme Resilient Cooperatives thru Commodity Hubs. And Digital Innovative Solutions.

Agricooph is a fulfillment of years of longing among us engaged in rural and agricultural development work with farmer organizations and primary agricultural cooperatives in the Philippines. Five years ago, Agricooph finally came to being with the support of various stakeholders in rural and agricultural development in the country including the government.

The AsiaDHRRA network and its member, PhilDHRRA, is proud to be part Agricooph's journey. May this 5th General Assembly stimulate stronger solidarity among members especially in addressing various challenges amidst growing complexities of the negative effects of climate change on agriculture. We will continue to nurture and strengthen our partnership so that together we can help build resilient cooperatives.


Marlene D. Ramirez
Secretary General

Agriterra



Congratulations to the Board, management, membership and staff of AGRICOOPH for your 5th General Assembly with the theme “BUILDING RESILIENT COOPERATIVES THRU COMMODITY HUBS AND DIGITAL INNOVATIVE SOLUTIONS.”

Agriterra is proud to have worked with AGRICOOPH in the GROW Coop project, which aims to improve the socioeconomic conditions of cooperative members and the community and expand rural livelihood opportunities. AGRICOOPH was one of the Agricultural Cooperative Development Champions and provided capacity building support to 7 Growth Oriented Agricultural Cooperatives who are engaged in the carabao dairy value chain. By delivering advice and trainings on governance, financial management, marketing, female leadership and management, AGRICOOPH helped improve the organizational and business performance of these cooperatives.

Through the Cooperative Resilience Mechanism, where a toolkit for assessing and planning for resilience was rolled out to the ACDCs and the GOACs in the project, AGRICOOPH also focused on addressing the challenges of building resilience of the cooperatives in the project.

During the pandemic, where the food supply chain in the country almost came to a standstill, AGRICOOPH also went into coop to coop trading and established an e-commerce platform to link producer cooperatives in rural areas with consumer cooperatives in urban areas.

Towards the end of the GROW Coop project, AGRICOOPH also facilitated the establishment of a dairy hub in the Visayas among the cooperatives who are engaged in the dairy value chain development project.

These are concrete examples of how AGRICOOPH delivers on the theme of this year’s General Assembly.

In behalf of the GROW Coop consortium, we wish you a successful meeting and many fruitful exchanges that will lead to concrete collaboration as you fulfill your mission of becoming a full value chain service provider for your members.

Marciano T. Virola, Jr. (“Jun”)
Chief of Party, USAID GROW Coop Project
Business Advisor, Agriterra

CSA



Congratulations on another year of growth and accomplishments of the AgriCOOPh Federation. Collectif Strategies Alimentaires (CSA) is honored to be a part of this federation of agriculture cooperatives from the start of its conceptualization to having its legal identity and strategic direction and until now that it is already delivering services to its 53 current member cooperatives all over the Philippine archipelago.

Because for CSA, agriculture is vital for all populations primarily as a source of food and income and that farmer organizations are effective driving forces behind sustainable agriculture, the strong partnership between CSA and AgriCOOPh Federation will continue. Together, we will assist agri-fishery-forestry cooperatives in capacity building, in organization and agro-enterprise value chain development, in accessing funds, farm inputs, agricultural machinery, technology, and markets particularly institutional purchases from the government, agribusiness companies, and local and international entities

Within the five years of working together with AgriCOOPh Federation, I as a former PAKISAMA Business Development Services (BDS) Manager and now as a Consultant of CSA in the Philippines, feel that I become an integral part of the partnership project working team. I saw the need for us to grow together and enhance our competencies as the project implementors and service providers of the farmers. We have already facilitated generation of initial tangible and intangible wealth for the cooperatives and have created many amazing friendships and bonds that will see us through. But we have a long way to go.

May we continue to bloom and blossom and help each other throughout the process of developing the cooperatives to be of better service to the family farmer-members towards the achievement of the vision – “an empowered, just, prosperous, and resilient agri-cooperative federation of family farmers”.

To AgriCOOPh Federation’s governance and management, its member-cooperatives, the people assigned to facilitate the accomplishment of the mission, and all the supporters and partners let us dream and take the needed actions that can bring for us and the family farmers, fishers and indigenous people in the Philippines prosperity, peace, and happiness.

JANE U. ZAMAR
CSA Consultant – Philippine Projects

Global Organic and Wellness Corporation



Congratulations to the Philippine Family Farmers Agriculture Fishery Forestry Cooperative Federation (AgriCOOPh) for its 5th Annual General Assembly. With your theme: “Building resilient cooperatives through commodity hubs and innovative digital solutions,” you are again highlighting the role of the cooperatives as an innovator in today’s digital world. As a force to reckon with, AgriCOOPh has gone a long way in supporting the agriculture and the cooperative sector. In 5 years, AgriCOOPh has converged small, medium, and big cooperatives to work together to improve the lives of millions of farmers across the country.

We are proud that the Global Organic and Wellness Corporation (GlowCorp) is connected with AgriCOOPh by implementing the Rural-Urban Market Link: Establishing a Mechanism to Promote Inclusive Livelihood for the Marginalized Poor. Working with AgriCOOPh and the other consortium partner means bringing together expertise to ensure that our farmer-producers from the countryside can effectively bring their products to the appropriate markets. Creating a bridge between suppliers and the markets is essential to countryside development, which is also one of AgriCOOPh’s goals.

My wish lists for AgriCOOPh are too many to mention. Still, one thing is certain: AgriCOOPh will shine brighter, more prominent, and become a source of inspiration to farmers, fisherfolks, and cooperatives!

Bernie A. Berondo
General Manager
Global Organic and Wellness Corporation (GlowCorp)

Asian Farmers' Association for Sustainable Rural Development



Cooperative greetings of Peace and Goodwill.

Six years ago, in 2017, the vision of an empowered, just, prosperous, and resilient agri-Cooperative Federation of family farmers in the Philippines came to life as the Philippine Family Farmers' Agriculture Fishery Forestry Cooperatives Federation or AgriCOOPh. Three years later, in 2020, the General Assembly approved AgriCOOPh's membership to AFA. It coincided with the approval of the strategic plan of AFA for 2021 to 2025, wherein AFA members decided to promote a six-point priority agenda, one of which is cooperative and business development.



We are very happy to see your organization steadily growing in the kind of services that you provide to your members, with the strength of partnerships you have forged with government agencies, international and national donors and partners.

In 2021, AgriCOOPh served as the National Implementing Agency for the Assuring Resiliency of Family Farmers Amidst COVID-19 or ARISE Farmers, the first-ever revolving fund project of AFA to small-scale farmers, fishers, herders, pastoralists, and rural food producers. With a \$270,000 investment, we are very happy to note that through this project, AgriCOOPh was able to service directly 1,104 farmers from 8 agricultural cooperatives, indirectly 64,566 of your members, with a 100% repayment rate.

All of these show that your members and leaders are working together, in the spirit of good governance and solidarity, in promoting a viable agriculture cooperative.

As your organization celebrates your sixth-year anniversary and holds your fifth General Assembly, we are proud to be by your side, from ideation, walking hand-in-hand towards achieving our common vision of empowering small-scale women and men farmers in the Philippines and in Asia.

With best regards,

Aggie Tsendenish
Chairperson

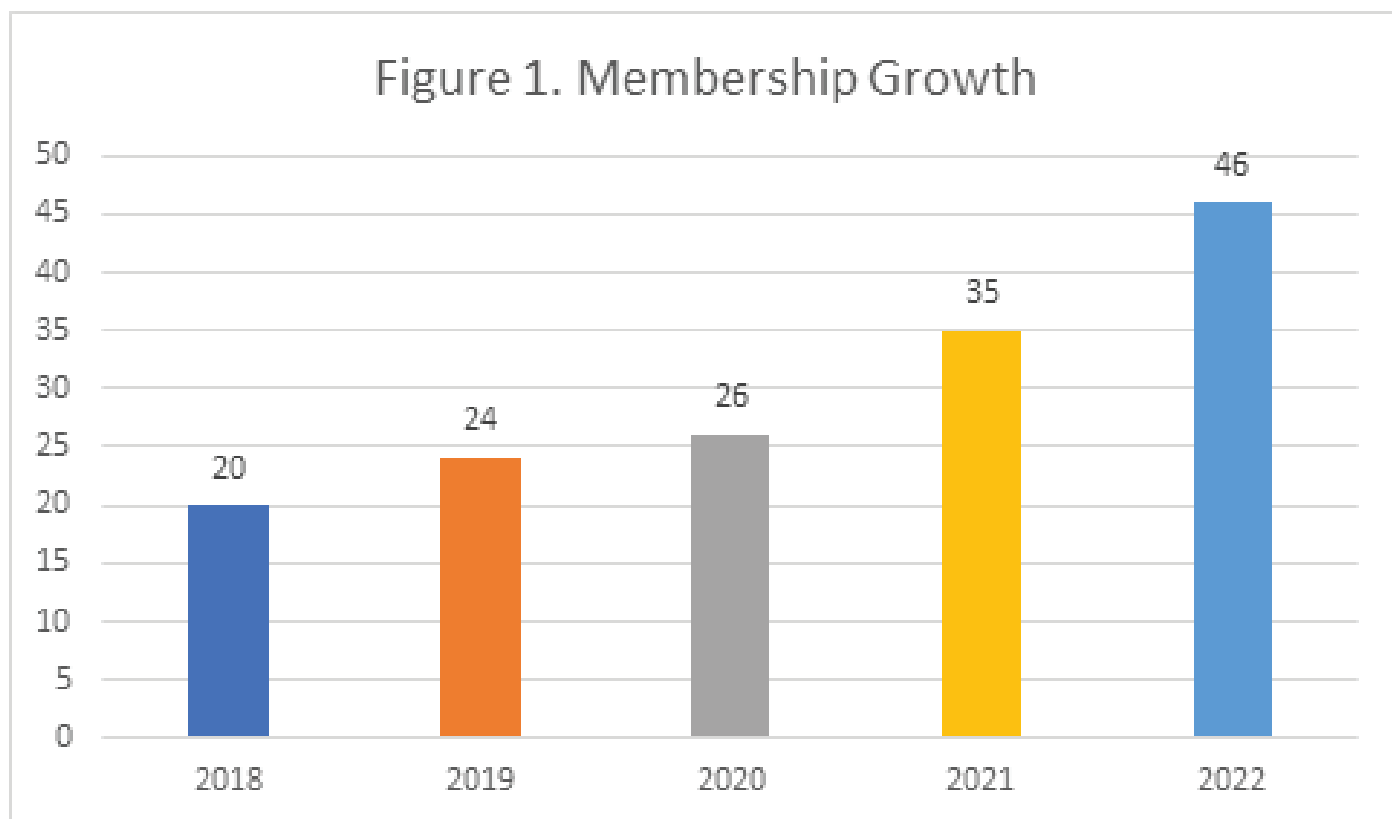
BOARD AND MANAGEMENT REPORT

To Our Member-Owners and Partners:

We are pleased to report what we have accomplished in 2022, highlighting the performance based on plans and targets including how far we have improved from what we achieved in 2021. Below are our accomplishments:

Membership & Coops Served:

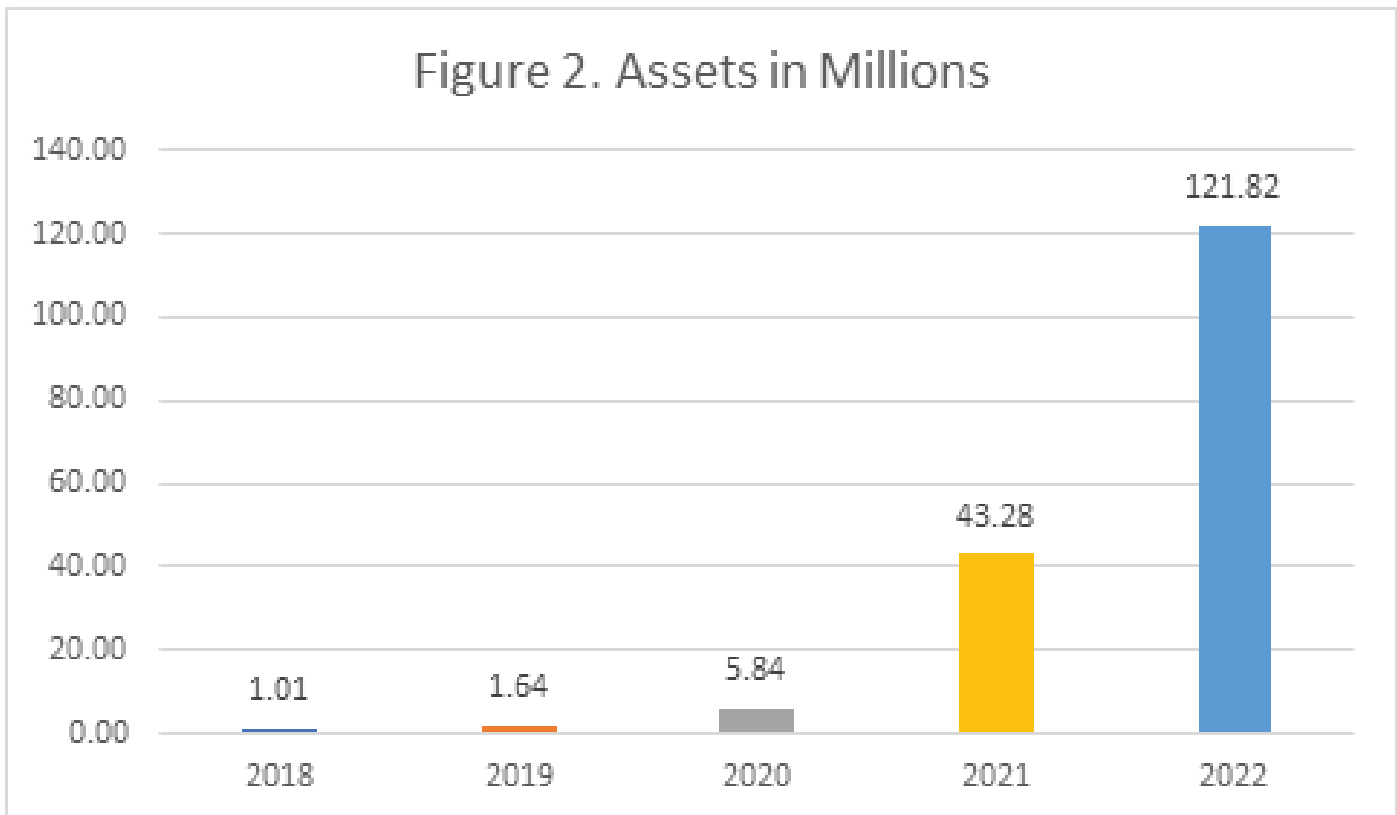
- **12 new members joined in 2022**, an increase of 36% over 2021 (33), and almost doubling the 2021 target of 7, which is the highest so far in 4 years. We are now 46 member-coops (including an associate member) with combined individuals of 706,898.
- **45 cooperatives availed of our services** (both members & non-members, an increase of 5% (43) over 2021 and 125% of the 2022 target (20)
- **85% (or 39) of the members were served**, more than the 2022 target of 27 member-coops.



The federation's members increased at a phenomenal rate mainly due to the Influence of projects, most particularly the aggressive campaign of CDP-ACDI/VOCA.

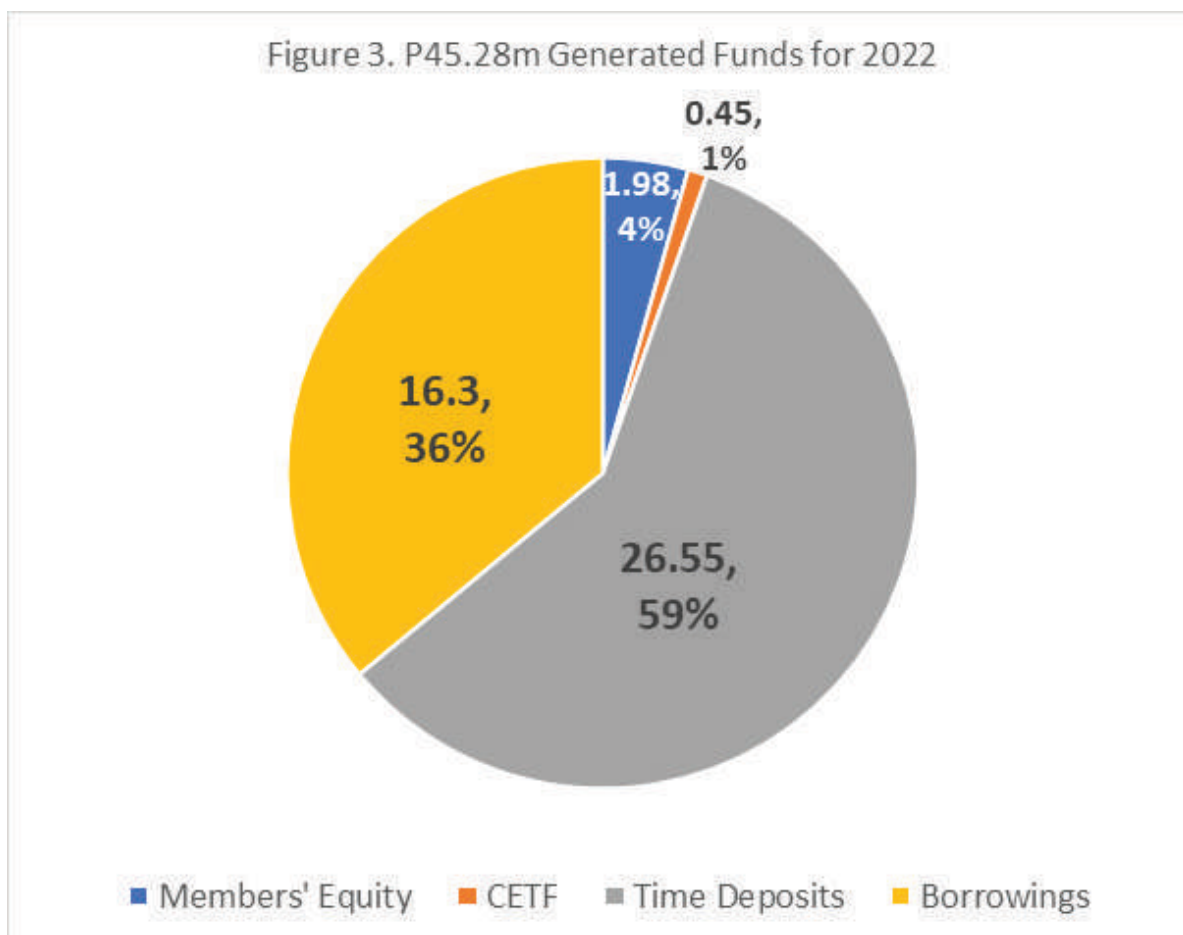
Financial Growth:

- Php121.8 million assets recorded in 2022, a remarkable jump from Php43.2 million or 181% increase (Php78.5 million)
- Php1.98 million members' equity in 2022, an increase of only Php600,000 (43%) from Php1.38 million in 2021
- Php389,971 net surplus in 2022 as compared to Php536,724 in 2021, a decrease of Php146,753 or 27%
- Of the Php45.28 million total funds generated, Php42.85 million (95%) were externally sourced such as time deposits (Php26.55m) and loans (Php16.3m). Php2.4 million is internally generated funds comprising of Php1.98 million members' equity and Php0.45 million CETF contributions.



The federation's assets made a remarkable jump by 181% because of accounts receivable from DSWD-7 (sales/goods delivered – Php60.65 million) and projects (pre-funded amounting to Php13.62 million). This pre-funding amount (project and trade receivables) has caused the federation to borrow and source deposits.

For project prefunding alone, the estimated cost is Php544,000.

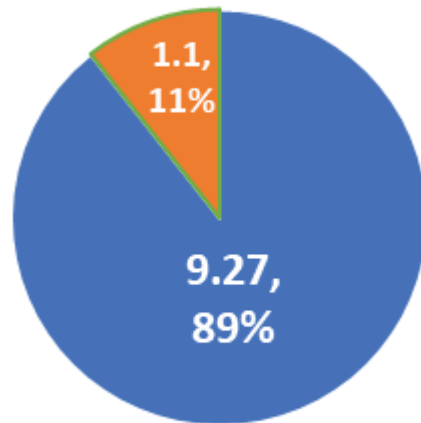


Time deposits and borrowings were the top sources of the federation's operational funds. These locked-in deposit placements at 8% p.a. were generated from primary cooperatives and loan from NCCB-Ormoc Branch at 5% p.a.

Services & Projects:

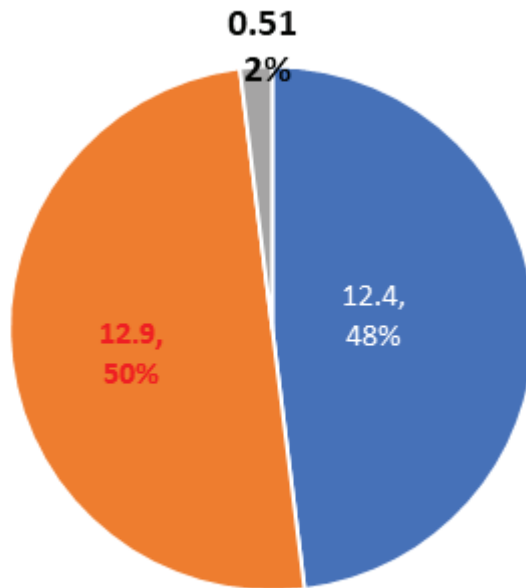
- Php10.37 million – total cost of services (capability building program) delivered to 45 agricultural cooperatives in building their organizational and operational capabilities
 - o Php1.1 million service fees generated from training and advising activities
 - o Php9.27 million project funds received that supported project staff and capability building program such as training, business advising, and learning exchanges including conduct of research, feasibility studies, and development of digital tools/platforms
- Php25.9 million loans granted for working capital and bridge financing
 - o Php12.43m ARISE (AFA/IFAD)
 - o Php12.94m Regular (internal funds)
 - o Php509,019 Bridge Financing (internal funds)
- Php183.7 million total sales generated for marketing & trading (rice, vegetables, fish, dressed chicken, eggs, and canned goods) under the coops4food program (institutional purchase) involving 4 supplier-coops
- 101 project-related activities conducted with 1,113 participants, consisting of 617 female and 496 male (Grow Coop, CSA, TRIAS, DGRV, PhilCAFE, MEDA RIISA)
- 37 full-time, consisting of: 17 self-funded, 6 partly project funded, and 14 project-funded.

Figure 4. P10.37 Million Cost of Services

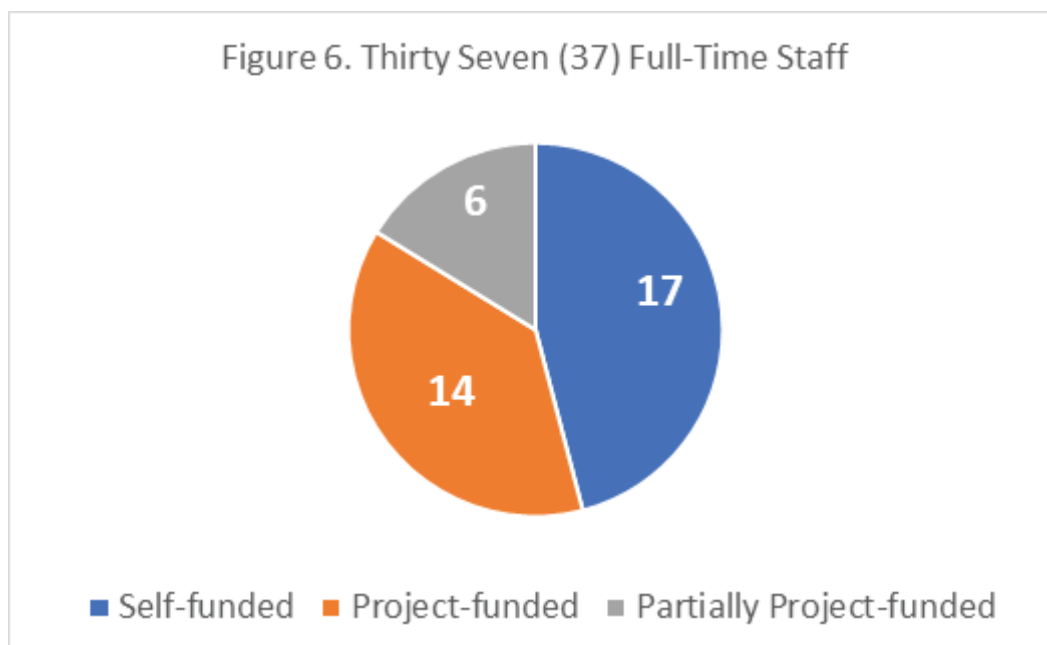


Project support accounts for 89% funding of the federation’s training & business advising services as against from internal funding which mainly came from CETF contributions. The saying goes – “if you think education is expensive, try ignorance.”

Figure 5. P25.9 Million Loans Granted



The federation’s loan portfolio for agricultural enterprises of cooperatives reached Php25.9 million with funding from AFA/IFAD ARISE and deposits from members. All these loans were granted for working capital of the cooperatives and SMS/coops4food.



The staffing requirement with technical expertise that drives the capacity building services of the federation is largely project-funded. However, the number of self-funded people has significantly increased in 2022 in terms of staffing for business operations (SMS-marketing & trading) and administration/finance support.

Strategic Plan and 2023 Action Plan:

The drafting process of the AgriCOOPh Strategic Plan - The Federation held its 2nd Strategic Planning/Workshop in Cebu City last February 24-26, 2022 attended by AgriCOOPh Board of Directors, Officers, Management and Operations staff. The activity was supported by TRIAS and Agriterra with the participation of ACIDI/VOCA and CSA. It enabled AgriCOOPh to review and analyze its past activities and have a new and better-quality service for the member-cooperatives. Last June 6-8, 2022, ACIDI/VOCA conducted an organization development workshop attended by AgriCOOPh leaders and senior management staff to respond to some of the challenges identified in the Strategic Planning process. Among the key areas identified for improvement by AgriCOOPh is on Partners and Donors management. To help manage donor partnerships, the following specific action points were identified:

- Formalize the Structure for Project Admin Unit and form the team for donor relations (complete and comprehensive with JDs)
- Review of existing members needs from project profile and cooperative assessment reports
- Come up with the survey tool or method
- Conduct a Donor’s Forum (to discuss the partnership best practices, feedbacking, etc.)
- Donor management framework and policy (i.e. engagement tracker, donor requirements)

At the annual assessment and planning workshop last February 8-10, 2022, the board and staff with the participation of the partners (TRIAS, Agriterra and AsiaDHRRA), we again revisited the strategic plan to redefine its strategy or make sure we are in the right direction taking into consideration the status of our agricultural economy and the compelling needs of member-cooperatives such as the strengthening of their organizational capabilities and the commodity value chain in which they are engaged with.

Again, the Management Committee (MANCOM) convened on December 28-29, 2022 to translate the strategic plan into a balanced scorecard – that is member-focused, measurable, and achievable.

Overall Direction

GOAL

Visioning

- Zero Hunger
- Zero Carbon
- Resilient Family Farming for 3 million Farmers by 2043 (Silver Anniversary)

4 Focused Areas

- Regenerative Agriculture
- Entrepreneurial Farming
- Management Capability
- Scale & Market

Action Agenda

- Protect Agricultural Land From the Impacts of Land Development
- Provide Secure Tenure for Farmers.
- Enable Long-term Investment in Agricultural Lands
- Support Farmers as Climate Action Leaders

What We Shall Accomplish in 3 Years

100 New Member-coops

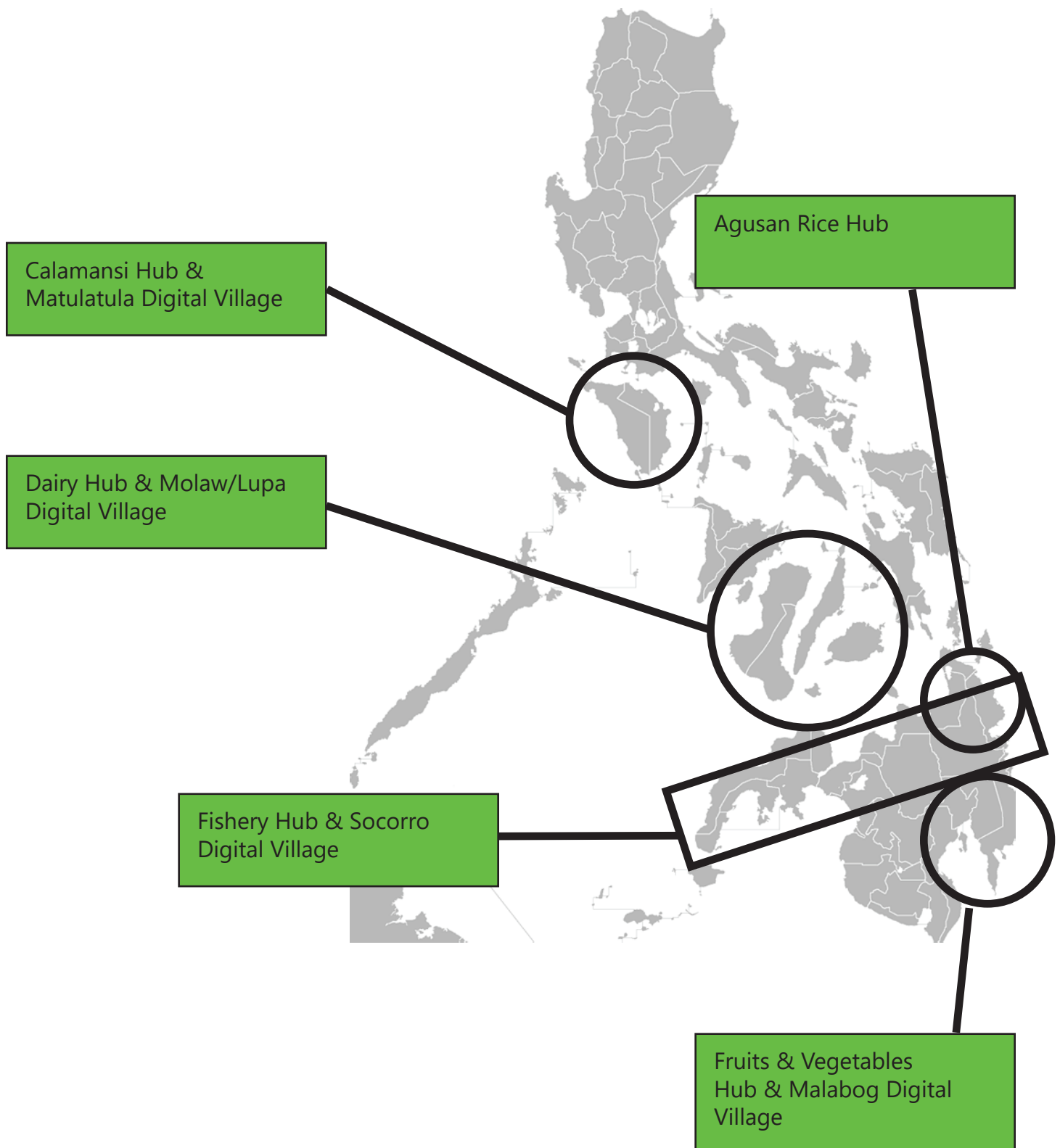
By

20 200M Assets

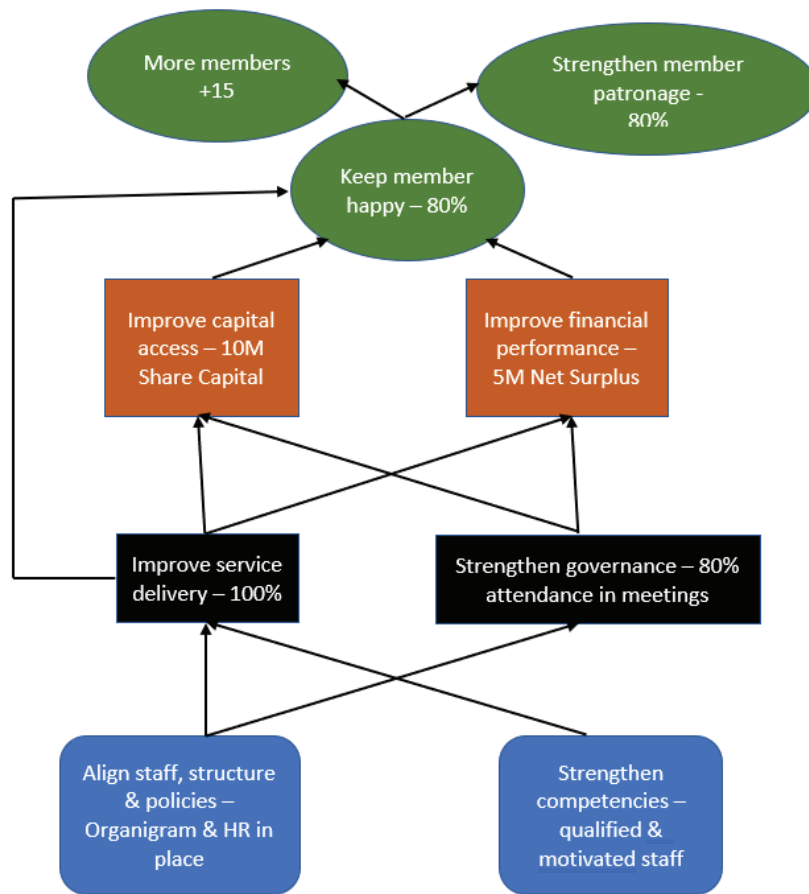
2 2 Commodity Hubs + 2 Digital Villages

5 500,000 farmers (+)

Potential Hubs & Digital Villages



AgriCOOPH Balance Scorecard - 2023



AUDIT COMMITTEE REPORT

AUDIT COMMITTEE REPORT FOR AgriCOOPh
 Covering the period from Jan. – Nov. 2022

Submitted by:
 JULIET C. RAWLINSON - Audit Com. Chairperson
 CHERYL OYOA - Audit Com. Member

Audit Scope:

- 1) Expressing an opinion on whether the financial statements of the coop are presented fairly, in all material respects, its financial position and project grants and expenses.
- 2) Checking the adequacy of internal control system surrounding the management of the coop business, Project fund and identifying reportable conditions including material internal control weaknesses.

Audit Procedures:

- a) Obtain understanding of the coop operations and funded projects and its objectives thru the business planning.
- b) Review the accounting and internal control system of the cooperative and projects to determine whether or not the existing internal controls and procedures provides for the safeguarding of cooperative funds and project funds; and whether or not these were in accordance with the policy or systems and procedures. The study and evaluation of the existing accounting and internal control systems were made in consideration of the nature, timing and extent of the auditing procedures that have to be performed.
- c) Obtain understanding of existing personnel practices particularly in the employment of project personnel thru the business planning.
- d) Obtain understanding of the project payment scheme thru the same activity.

AUDIT Areas, Findings and Recommendation:

Areas	Findings	Recommendation
Schedule of all accounts		
a. Cash in bank	- Not updated bank reconciliation - On-going reconciliation by the assigned staff	- recon will be done as soon as possible or will have a target date. - continue to have an assigned staff that will focus on the bank recon.
b. Cash advance	- it is noticed that there are overdue cash advances - multiple cash advances to the same individual - shared cash advance which delays liquidation - it is noticed that other cash advance related to travel/transportation has no approved authority to travel attached.	- review the cash advance policy - implement policy

	<ul style="list-style-type: none"> - delayed checking on liquidations - it is noticed that deduction of salary cash advances are not deducted on time - it is noticed that accounting don't have copy of project budget plan - Cash advance Subsidiary Ledger and General Ledger are not balanced 	<ul style="list-style-type: none"> - review/check liquidation on time or according to the policy so it will not hinder transaction - stamp date of receipt on all documents/liquidations received for monitoring purposes. - enhance monitoring - Project Leads to submit copy to accounting for budget monitoring purposes - conduct reconciliation
c. Account receivables	<ul style="list-style-type: none"> - Loan Receivables ARISE, Bridge financing and Reg. Loan SL and GL are equal. - Bouncing check of LAMPUFACO (10M loan) with an amortization amounting to P1.8M (the agri-coop has an on-going process to settle the said account) 	<ul style="list-style-type: none"> - continue the collection process of the said delinquent account.
d. Time deposits	<ul style="list-style-type: none"> - lack of individual hard copy of TD certificates in respective folders - it is noticed that SL and GL are not equal (SL=27,007,121.89 while GL=26,961,387.33) 	<ul style="list-style-type: none"> - keep hard copy in individual folder - conduct reconciliation
e. Investment/Share Capital	<ul style="list-style-type: none"> - lack of individual hard copy of investment certificate/document in respective folders - it is noticed that share capital SL and GL are not equal (SL – 1,657,830.00, GL – 1,857,830.00) - it is noticed that other shares are not recorded in the system like Paglaum MPC and Puting Bato) 	<ul style="list-style-type: none"> -keep hard copy in individual folder -conduct/consider reconciliation of ledgers - sending of statement of accounts per member coops can help countercheck its accounts - send billing for subscribe capital balance and CETF
f. Account Payables	<ul style="list-style-type: none"> - loan payables are updated - it is noticed that CETF subsidy payable SL and GL are not equal (SL 1,763,510.59, GL- 2,438,229.88) 	<ul style="list-style-type: none"> - consider reconciliation

2. Lapsing schedules of fixed assets	- it is noticed that folder of amortization do not coincide with the hard copy - on-going recon	- continue its reconciliation
a. Office equipment		
b. Furniture and fixture	- it is noticed that record in the computer system shows P966,000.00 while the hard copy is showing only P948,483.25 which is not equal	
c. Transportation	- with variance - MR not yet finished (on-going) - no tracking yet (on-going) - on-going reconciliation	
3. Daily Cash Disbursement Monitoring		
4. Daily Revolving fund Reconciliation	- it is noticed that the revolving fund between AgriCOOPh and Guadalupe is not reconciled as of Dec. 6; revolving fund per books is 280K per Guadalupe book it is 42,332.41 (variance of 238,564.08) - it is noticed that there is a withdrawal amounting to P 6,500.00 but no voucher - it is noticed that handwritten cheque issuance have error/s	- no withdrawals of revolving funds without approved vouchers - maintain cash disbursement logbook - printing of cheque be generated from the system to lessen error/s
5. Daily petty cash (10K) monitoring and cash count	Note: Not yet in-place due to audit conducted the following day after the recent coop planning.	
6. Trial Balance	- generated monthly with schedule	
7. Balance Sheet	- generated monthly with schedule	
8. Income Statement	- generated monthly with schedule	
9. Write-off Listing	- it is noticed that written-off account amounting to P996,076.34 was taken up and assumed as account of DSWD because it can not be identified/determined	- consider tracing of transactions
10. Other - Hiring of manpower	- it is noticed that hiring process/protocol of other manpower is not followed	- consider review on HR policy (recruitment procedures no.5) "for all position, the head of the requesting group in coordination with the HR officer recommends to the CEO for approval the hiring of the staffs."

Others:

Status of Budgets per Project

Project's Name	Grant Fund				Counterpart Contributions/funds to be reimbursed 2022			Remarks
	Budget Amount	Amt. down-loaded 2022	Cum. Actual Expenditures	Budget Balance	Budget Amt.	Cum. Actual Expenditures	Budget Balance	
DGRV						1.6M -1 st Quarter 700		Year 2 in its implementation , reimbursement scheme Since Jan.
TRIAS		3.4M						Year 1 in its implementation , non-reimbursement scheme
CSA		4.9M						Year 2 in its implementation Advance downloading of funds
ASIADHRRRA		578K						for consultants funds /fee (downloaded)
MEDA RISA	1.6M	334K						
GIZ	33M	0				1M		Year 1 in its implementation Started - (office set-up and field activity last Nov.2022)
GLOW CORP								
PHILCAFE								
ACDI VOCA								
GROW								
Others								

Status:

- Per project has its own restricted bank account wherein funds will be deposited.
- Reimbursement scheme projects have funds will taken first from the general fund.
- Project heads have their own project budget but no copy is given to the accounting for internal control/monitoring of fund, projection/preparation and to protect/control over expenditures of the total project grant fund.

Findings:

- It is noticed that there is a delay of fund reimbursement from partner specifically on the re-imburement scheme project; also some supporting documents are denied and disallowed upon fund liquidation to certain partner.
- Unsettled accounts of the phase out projects.

Recommendations:

- Furnishing accounting copy of any approved projects/activity budget will help the said office for fund projection and preparation.
- Consider limitation of activity to be conducted especially on re-imburement projects to protect over spending of the general funds from which budget will be taken off. If applicable, activity conducted will be reimbursed first before conducting another one.
- Consider timely reimbursement of funded project to replenish general fund.
- If applicable, above table is a suggested for project budget utilization status monitoring that will help accounting for its fund projections, preparations and monitoring projects within its budget limit.

Very truly yours,



JULIET C. RAWLINSON
Audit Com. Chairperson

CHERYL OYOA
Audit Com. Member

Highlights of Activities

Eyes on the Board

Set of Officers for 2022-2023:

Chairperson	Socorro Empowered People's Cooperative (SOEMCO) - Mindanao	Edelito C. Sangco
Vice-Chair	Lamac Multi-Purpose Cooperative - Visayas	Richard Obaner
Director	Oro Integrated Cooperative - Mindanao	Nicanor C. Gomez
Director	Patanom Credit Cooperative - Mindanao	Herminio Aagsaluna
Director	Gubat St. Anthony Cooperative (GSAC) - Luzon	Jaime S. Endraca
Director	Panaw Sumilao Multi-Purpose Cooperative - Mindanao	Noland Penas
Director	Silver Bay Producers Cooperative (SBPC) - Mindanao	Daven P. Gamolo
Director	Malabog Integrated Enterprises Development Cooperative (MIEDECO) - Mindanao	Rosalina G. Dulabay
Director	Guadalupe Community Multi-Purpose Cooperative - Visayas	Elizabeth Gabutin

50 MAJOR BOARD DECISIONS for 2022:

- To appoint Melanie Delfino and Valerie Agnote to be the Federation's authorized representatives to the bank, to get the statement of accounts and other documents
- To authorize the Treasurer, Ms. Ellen Pastores, together with the CEO, Cresente Paez, on all bank accounts, specifically the General Fund and ARISE Fund; furthermore to inform the bank that Ms. Ann Tampico, who is the signatory of the ARISE project, is no longer connected with AgriCOOPh
- To authorize as the bank signatories for Cebu Office, CEO Cresente Paez and Treasurer Janeth Layan with alternates Dir Richard Obaner and Ebonito R. Alivio
- To open savings and current account with China Bank, Guadalupe Branch-Cebu for the General Fund and for "Funded Reserve Fund", and opening of account with East West Bank-Guadalupe Cebu Branch for "project funds" with the authorized signatories
- To approve the 2022 plan and budget
- To approve the performance incentive for the year 2021 for regular and probationary employees prorated upon entering the federation.
- To approve the P10,000 cash gift for the directors and officers, with no pro-rata basis
- To adopt and approve the resolution directing the accounting and finance officer to submit monthly financial statement, bank statement, bank reconciliation report, fund monitoring report, and monthly disbursement report with the details of Check date, check number, payee, amount and description of expenses
- To adopt and approve the strategic plan 2025
- To adopt and approve the membership application of Sibonga MPC as a new member of AgriCOOPh
- To adopt and approve the application for an increase of credit line with FSSI from P4million to P10million
- To adopt and approve the confirmation of the cooperation agreements with ACDI/VOCA, TRIAS,

Highlights

CSA and AsiaDHRRA

- To adopt and approve the authorization to enter into cooperation with GIZ for SPADe MinPAD project
- To adopt and approve the confirmation of usufruct contract (10 years without rent) with GCMPC on the warehouse constructed at the cooperative's lot
- To adopt and approve the delisting of inactive member - Samahan ng mga Pala'wano sa Amas Broke's Point Multi-Purpose Cooperative
- To adopt and approve the appointment of the new treasurer
- To adopt and approve new appointment of the new external auditor
- To adopt and approve the appointment of the new board secretary
- To adopt and approve the opening of new accounts with the following banks: Bank of the Philippine Islands, ChinaBank, EastWest Bank
- To adopt and approve the appointment of the legal retainer
- To adopt and approve the appointment of the members of the working committees (Ethics Committee, Mediation Committee, GAD Committee, Membership & Education Committee, Credit Committee, DRRM CCA Committee and Youth Advocacy Committee)
- To adopt and approve the confirmation of the authorization of the purchase of L-300 van charged to project fund
- To authorize oMr. Melquiades M. Marigoment Jr. as AgriCOOPh's representative to Bureau of Internal Revenue (BIR) to executive, sign, and deliver to submit the required documents necessary to complete the BIR clearance and PhilGEPS registration
- To give authorization to allow AgriCOOPh online payment to Bureau of Internal Revenue (BIR) via BPI e-Biz link, with the following as authorized signatories: CEO Cresente Paez, and Chairperson Edelito Sangco, and encoder: Marissa Eleuterio and Daisyrie Navarro
- To designate Ms. Marciana Foryasen of DISADECO as representative of AgriCOOPh Federation on the learning exchange program of TRIAS to be held in Belgium
- To adopt and approve the new membership application of Bohol Dairy Cooperative at AgriCOOPh Federation
- To adopt and approve the new membership application of Baybay Dairy Cooperative at AgriCOOPh Federation
- To adopt and approve the new membership application of Calinog Farmers Agriculture Cooperative at AgriCOOPh Federation
- To adopt and approve the new membership application of Development Worker Service Cooperative at AgriCOOPh Federation
- To adopt and approve the new membership application of Bato Farmers Multi-Purpose Cooperative at AgriCOOPh Federation
- To adopt and the opening of account with Philippine National Bank (PNB) for TRIAS project
- To adopt and approve the opening of two (2) accounts; dollar account and peso account, with Philippine National Bank (PNB) for ARISE 2
- To adopt and approve the opening of checking account with NCCB Ormoc and application for loan of 10 million pesos for supply and marketing services
- To adopt and approve the creation of executive committee of AgriCOOPh Federation composed with Chairperson, Vice-chairperson, and CEO
- To adopt and approve the opening of account with East West Bank for supply and marketing services operations and other operations
- To designate Ms. Lourdes van Steenwyk as representative of AgriCOOPh Federation in processing the application for business permit in Davao City

- To adopt and approve Camarines Sur Multi-Purpose Cooperative as a new member of AgriCOOPh
- To adopt and approve Abra Diocesan Teachers and Employees Multi-Purpose Cooperative as a new member of AgriCOOPh
- To adopt and approve Pandan Multi-Purpose Cooperative (PMPC) as a new member of AgriCOOPh
- To adopt and approve Biao Agrarian Reform Beneficiaries Cooperative (BARBCO) as a new member of AgriCOOPh
- To adopt and approve the Sta. Catalina Multi-Purpose Cooperative as a new member of AgriCOOPh
- To adopt and approve the authority to enter into Memorandum of Understanding (MOU) with the Balingasag MLGU on Balingasag Mariculture Park
- To adopt and approve the authority to enter into partnership with MSU Naawan Fishery Research Center
- To designate Ms. Lourdes Diocson, Finance, Accounting, & Administrative Unit Head, as co-signatory in AgriCOOPh Federation bank accounts: the Bank of the Philippine Islands (BPI), The Land Bank of the Philippines (LandBank/ LBP), Philippine National bank (PNB)
- To adopt and approve the intention to be accredited with Davao City LGU as beneficiary of government or public funds for whatever purpose and in particular to qualify in operating the FTC
- To adopt and approve the authority to open online access to the Bank of the Philippine Islands (BPI), The Land Bank of the Philippines (LandBank/LBP), Philippine National bank (PNB)
- To adopt and approve the authorization of the CEO, Cresente Paez, to enter a memorandum of agreement (MOA) for the partnership with the Livelihoods Funds
- To adopt and approve the 2023 General Assembly to be set on April 2023 at Cebu City
- To adopt and approve the MIGS Criteria which is to meet the minimum requirements such as: membership fee and minimum share capital
- To adopt and approve Christmas cash gift for the board of directors and officers, audit committee, & election committee, and for the staff but pro-rated by the months of working days

2022 Activities:

- August 27: "Orientation on Effective Governance of a Federation, The Audit Function and The Role of The Audit Committee - online via Zoom
- December 8 to 10: AgriCOOPh Year-End Evaluation & Strat Planning with BOD and all staff in Mist Mountain, Taptap, Cebu City

Board Meetings conducted:

- 2022-02-26 Regular BOD Meeting (Face-To-Face and via Zoom)
- 2022-04-30 Regular BOD Meeting (via Zoom)
- 2022-07-04 Regular BOD Meeting (via Zoom)
- 2022-07-30 Special Regular BOD Meeting (via Zoom)
- 2022-12-08 Regular BOD Meeting (via Face-To-Face)



Supply and Marketing Unit

The Supply and Marketing Services Unit transacted total sales of Php 167,024,313.79, marketing the goods from member cooperatives to institutional buyers, with the bulk of marketing to the Department of Social Welfare and Development, through its procurement for its Supplemental Feeding Program and disaster relief and preparedness operations.

Delivery of prepacked disaster relief food items as response to Typhoon Odette in the total amount of ₱ 27,389,156.25. From April to June 2022, the SMS unit also handled the deliveries of well-milled rice and coffee as part of the DSWD Disaster Relief Program in the total amount of Php ₱ 31,201,701.22.

AGRICOOPH also served the meat, fish and vegetable requirements of four (4) DSWD Centers (Haven for Women, Regional Rehab Center for Youth, Centers for Women & Children and Home for Girls) through various scheduled deliveries totalling ₱ 3,643,625.30.

The big bulk of SMS services was for the procurement program of DSWD for its Supplementary Feeding Program (SFP) from July to October 2022, where AgriCOOPh served total procurement of P ₱ 94,743,119.92 for CEBU NORTH & CEBU SOUTH, CAMOTES & BANTAYAN ISLANDS, BOHOL and NEGROS ORIENTAL.



GROW COOP Project

USAID funded, through AGRITERRA in partnership with AgriCOOPh, the **GROW (GENERATING RURAL OPPORTUNITIES BY WORKING WITH COOPERATIVES) COOP Project** partnered with seven dairy cooperatives in the Visayas – the seven GOACs (Growth Oriented Agri-Coops).

AgriCOOPh closed 2022 with significant impact on the seven dairy cooperatives operations and the dairy value chain of the GOACs - developed an e-commerce platform where co-ops can input their products and buyers would have access to purchase and place orders to the producers, a FarmPro platform where farmers can input their farm plan and budget and promote the trade of products. It also commissioned the production of the Strategic Business Study of the Dairy Value Chain using the actual experience of the 7 GOACs. Recently, the 1st pilot roll out of the Cooperative Resiliency Planning workshop was conducted with the 7 GOACs.

The most significant outcome, however, is the formation of the VISAYAS DAIRY HUB, the first dairy hub in the country, which earned the recognition of the Philippine Carabao Center.



CSA

PUBLIC FOOD PROCUREMENT FORUM: “Farmers and Government Partnership for Sustainable Food System and Healthy Diet”

AgriCOOPh Federation conducted the Public Food Procurement Forum last November 23-25, 2022, a three-day forum whose overall goal is to explore the multiple benefits that public cooperative food procurement can bring to small farmers and encourage the participation of agricultural cooperatives and partners.

The forum was composed of eight sessions from the global perspective to the local perspective, presentations of the demand side and the supply side of public procurement, sharing of experiences and best practices from the various government procuring entities.



Rural-Urban Market Link: Establishing a Mechanism to Promote Inclusive Livelihood for the Marginalized Poor

The Rural-Urban Market Link Project is a mechanism to promote inclusive livelihood for the marginalized sectors in the countryside and in the urban communities. Specifically, the project aims to link the products of the lowland and upland farmers and the fisherfolks to the urban markets and provide safe food supply to these communities. The whole process aims to ensure fair market price and provide employment while ensuring continuity of safe and healthy food supply. The project is a consortium of seven (7) partners, namely, Philippine Family Farmers' Agriculture Fishery Forestry Cooperatives Federation (AgriCOOPh), the National Confederation of Cooperatives (NATCCO Network), Partnership of Philippine Support Service Agencies (Philssa), Foundation for a Sustainable Society Inc. (FSSI), Asian Partnership for the Development of Human Resources in Rural Areas (AsiaDHRRRA), Philippine Partnership for the Development of Human Resources in Rural Areas (PhilDHRRRA) and the Glow Organic and Wellness Corporation (GlowCorp) and with the support from U.S. Agency for International Development or USAID. GlowCorp is the lead partner. It is a three (3)-year project which started in October 2022.

AgriCOOPh is taking part in the supply and market side of the project. For the supply side, our target is to provide steady supply of safe and nutritious agricultural commodities from small scale rural producers expected to obtain fairer prices due to price incentive scheme at a volume in accordance with the demand of the market. For the market side, our target is the institutional buyers, both government and private, by interacting effectively with the organized rural suppliers, and in the process will generate livelihood opportunities within the value chain.

The project was publicly launched last December 15, 2022 at ISO, Ateneo de Manila.



GIZ under SPADe/MinPAD RISE Project AGRI (Agriculture Growth and Resiliency Innovation)

Stronger Participation of Agricultural Cooperatives in Priority Value Chains in Regions 9, 10 and 13, October 1, 2022- April 30, 2025.

The Agriculture Growth and Resiliency Innovations (AGRI) project target to reach 2,500 family farmers (IPs, PWDs, women and youth) from 11 partner agricultural cooperatives and 1 association in Regions 9, 10 and 13 with the objective to enhance the capacities of participating agricultural co-operatives along the value chain development enabling them to create opportunities and development synergies for increased public-private partnership engagement, to produce in a more ecologically sustainable way and to increase their income, including inclusion of smallholder farmers, women, youth, IPs, and other vulnerable groups. AgriCOOPh will be working with 11 primary partner agricultural cooperatives and 1 association operating in three regions in Mindanao. In Caraga Region (7 coops), Region 9 (3 coops and 1 association) and Region 10 (1 coop).

The following are the target partners -Baug CARP Beneficiaries Multipurpose Cooperative (BAUG), Farmers Alternative for Self-Reliant Multipurpose Cooperative (FASRMCO), Lumad sa Adgawan Farmers Multipurpose Cooperative (LAMPUFACO), NGPI Agrarian Reform Beneficiaries Multipurpose Cooperative (NGPI), Progressive Agrarian Reform Beneficiaries Multi-Purpose Cooperative (PARBEMCO), Socorro Empowered Peoples Cooperative (SOEMCO), SilverBay Producers Cooperative (SPC), Mangagoy Fishermen Multipurpose Cooperative (MAFISCO), Antipolo Primary Multi-purpose Agricultural Cooperative (APMAC), Kapunungan sa mga Gagmay'ng Mangingisda sa Concepcion (KGMC).



AGRICOOPH – TRIAS PROJECT 2022 – 2026

Towards Social Justice in the Philippines Driven by Inclusive & Sustainable Family Entrepreneurship

The AgriCOOPH-TRIAS partnership officially started its Year 1 in May 2022 but already made significant steps in the organizational strengthening of AgriCOOPh as a federation and its 3 partner primary cooperatives – Silverbay Producers Cooperative (SPC), Socorro Empowered Peoples Cooperative (SOEMCO) and Puting Bato Community Multipurpose Cooperative (PUBAC).



As intervention to SPC operations, learning exchanges with SOEMCO and fishery experts from COMFAS, the academe (UP in the Visayas and MSU at Naawan) and partnerships were negotiated with the Local Government Unit of Balingasag for the operations of floating fish cages in the Balingasag Mariculture Park (BMP), also advocating for ecological sustainability in the BMP in partnership with the LGU by pushing for the conduct of a coastal resource assessment of the area. Efforts towards this end have been further intensified with a partnership forged with the Mindanao State University at Naawan to conduct the coastal resource assessment of the BMP.



Interventions were made to uplift the financial capabilities of the PUBAC through a series of Learning Exchanges with the Guadalupe Community MPC for its consumer store operations, an approach which resulted in marked improvement in the business of PUBAC, also resulting to increased intervention by the City of Cabadbaran to its operations.

MEDA-RIISA-AgriCOOPh Cacao Coop Assessment Project (July 2022 – Sept 2023)

MEDA-RIISA responds to multiple challenges in the Philippines cacao sector and draws on MEDA's experience in market systems development, gendered Environment, Social and Governance (ESG) business support, ESG-targeted investment through the MEDA Risk Capital Fund, gender equality and social inclusion, and environment and climate change. RIISA will address constraints within the cacao market system while addressing cacao SHFs socio-economic challenges by mobilizing ESG-focused investment for cacao sector small and medium enterprises (SMEs) and financial intermediaries (FIs) and strengthening the capacity, including gender equality, social inclusion, human rights, and environmental sustainability, of local FIs and business service providers to deliver better services and products to cacao SMEs and cooperatives.

With project inception last September 2022, AgriCOOPh has completed seven deliverables in selecting cacao cooperatives and conducting rapid assessment for these coops which are selected for full business capacity assessment, action planning, proposal development and Smart Incentives which are part of the RIISA opportunities.

DGRV

In January 2021, the Philippine Family Farmers Agriculture Fishery Forestry Cooperative Federation (AgriCOOPh) and the German Cooperative and Raiffeisen Confederation (DGRV) agreed on a co-operation within the framework of the project financed by the German Federal Ministry of Economic Cooperation and Development (BMZ) "Economic Inclusion through Sustainable Cooperative Systems in Asia / Wirtschaftliche Inklusion durch nachhaltige Genossenschaftssysteme in Asien" – WINGS 2021-2023 (Project-No. 2020.2601.1). The project is aimed at the following objectives for a period of three (3) years:

Activities Conducted Under DGRV Project for Year 2022:

Particulars	No of Activities	Male	Female	Total
Scoping/Profiling of Cooperatives	22			
No. of Coops Assisted on Product Branding	6			
No. of Coops conducted with Coop Assessment	2			
No. of Trainings	15	139	167	306

Systems Development Supported by DGRV:

Systems Developed	Status
Web based – Online E-Learning Platform	On test run. Uploading of modules of the Courses on Fundamentals of Cooperative and Governance and Management of Cooperative is ongoing.
Cloud-based Member Coop Profiling Platform	On test run. Membership Development Unit (MDU) takes charge in implementing the test run of the online system.
Development of Internal Control System Audit Tool based on the COSO Framework	Internal Control System Tool is ready for input to the DGRV online platform. This will be used to evaluate the Internal Control Systems of AgriCOOPh and its member cooperatives. The online Internal Control Software is provided for free by the DGRV project.



In Pictures



In Pictures



Members' Share Capital, CETF, & Membership Fees

Area	Cooperative	Share Capital 2022	CETF 2022	Membership Fee 2022
Luz	Gubat St. Anthony Cooperative (GSAC)		200,000	
Luz	Soro-soro Ibaba Development Cooperative (SIDC)	100,000	0	
Luz	Matulatula Agrarian Reform Community Cooperative (MARCCO)		0	25,000
Luz	Countryside Builders Multi-Purpose Cooperative (CBMPC)	75,000	0	
Luz	Camarines Sur MPC (CSMPC)	25,000	0	25,000
Luz	Abra Diocesan Teachers and Employees Multi-Purpose Cooperative (ADTEMPCO)	100,000		25,000
Min	Malabog Integrated Enterprises Development Cooperative (MIEDECO)	25,000	64,193.49	
Min	Silver Bay Producers Cooperative	25,000	0	25,000
Min	Butuan Seed producers Cooperative	25,000	37,000	
Min	Bato Farmers Multi-Purpose Cooperative (BAFAMCO)	25,000		25,000
Min	BARBCO	5,000		
Min	Sta. Catalina MPC	100,000		25,000
Vis	Carmen Samahang Nayon MPC (CSNMPC)	20,000		
Vis	Omaganhan Farmers Agrarian Reform Cooperative (OFMPC)	75,000	150,000	
Vis	Hamtic Multi-Purpose Cooperative		65,051.25	
Vis	Sibonga MPC	25,000		25,000
Vis	Development Workers Savings & Credit Coop	25,000		25,000
Vis	Baybay Dairy Cooperative	25,000		25,000
Vis	Calinog Farmers Agriculture Cooperative			25,000
	TOTAL	675,000	452,051	250,000

DEVELOPMENT PLAN and BUDGET

PROJECTED INCOME	
INCOME SMS OPERATIONS	1,000,000
MEMBERSHIP FEES	350,000
INTEREST INCOME-LOANS	400,000
INCOME-GA (RF, SOLICITATIONS, T-SHIRTS)	380,000
INCOME-TRAININGS	900,000
ADMIN, SUPPORT PROJECTS	10,000,000
DIGITAL SERVICES AGRIAX SYSTEM	250,000
TOTAL PROJECTED INCOME	13,280,000

PROJECTED EXPENSES	
SALARIES, WAGES, AND PERSONNEL COST	7,900,000
GENERAL ADMINISTRATIVE EXPENSES	1,220,000
PROFESSIONAL FEES	50,000
HONORARIUM - OFFICERS	275,000
REPRESENTATION	100,000
BANK CHARGES, TAXES, AND LICENSES	120,000
TRAVEL, TRANSPORTATION, GASOLINE, AND OIL	250,000
MEETINGS, PLANNING, AND CONFERENCES	490,000
POSTAGE AND COMMUNICATIONS	362,000
INTEREST EXPENSES	1,500,000
TOTAL PROJECTED EXPENSES	12,267,000
PROJECTED INCOME (LOSS)	1,013,000

2023 Development Plan

OBJECTIVES:

1. More members
2. Strengthen membership patronage
3. Keep member happy
4. Improve capital access
5. Improve financial performance
6. Improve service delivery
7. Strengthen governance
8. Align staff structure and policies
9. Strengthen competencies

TARGETS:

1. 15 new members
2. 80% of members availing of service
3. At least 70% net satisfaction rating
4. 100% return service for remitted CETF
5. 300,000 family farming members where 10,000 are direct beneficiaries
6. 20% of large coop members patronize
7. Equal or better than ratio standards (STEPS)
8. Php200 million assets
9. Php2 million of total project requirement is funded
10. Php20 million for food procurement requirement is funded
11. Php10 million new capital
12. Php5 million net surplus
13. 10% interest on share capital
14. Php3 million gross income from financing services
15. Php2 million gross income from training services
16. Php1 million gross income from consultancy services
17. Php200 million gross sales from supply & marketing services
18. Php10 million net surplus from supply & marketing services
19. Php2 million gross sales from digital services
20. Php3 million income from projects
21. 100% on-time delivery based on contracts
22. Zero rejects/spoilage/returns/replacements/complaints
23. Zero non-conformities based on audit findings
24. 10 cooperatives using digital products/services
25. Training services to 7 cooperatives who remitted CETF
26. Full utilization of the 40% CETF (to service members)
27. 1 regular training per month
28. 30 coops participated in business advising
29. Bookkeeping consultancy to 9 coops
30. 1 strat plan and 1 business plan for the Visayas dairy hub
31. Accredited as CDA training service provider
32. HR unit established
33. Not more than 10% staff turnover (plantilla positions)

34. Organizational structure formalized
35. One staff development plan
36. One succession plan
37. Career pathing in place
38. Regular/plantilla positions fully hired
39. Systems in place

INITIATIVES:

- A. Members
 1. Provision of services
 2. CETF Training Program
 3. Investment in agri-enterprise at farmer level
 4. Service engagement agreement
 5. Social media campaign

- B. Financial
 1. Avail of Challenge fund
 2. Avail of Livelihood fund
 3. Launch campaign for continued capital and CETF build-up
 4. Partnership with NATCCO Central Fund
 5. Explore leveraging funds
 6. Amendment of Authorized Capital to P20M
 7. Hedging of foreign funds
 8. Investment Forum for AgriCoop Academy

- C. Internal Process
 1. Profiled Member Coops
 2. Assessed Member Coops
 3. Deliver on-time, responsive, and quality services to member needs
 4. Explore ISO Certification
 5. Launch digital products
 6. Training Calendar
 7. Offer bookkeeping consultancy services
 8. Set policies and manuals in place (SMS Operations, Financial Service Operations)
 9. AgriCOOPh Academy Feasibility Study

- D. Learning & Growth
 1. Assign a focal person from management per committee
 2. Assign focal per value chain commodity
 3. Conduct job analysis and review and formalize organizational structure
 4. Activate HR function
 5. Conduct HR development activities
 6. Basic AgriCoop Training (staff on-boarding) to Staff
 7. Staff training on how to prepare a Business Plan
 8. Staff training on Agri-Value Chain Analysis and Upgrading Strategies
 9. Execute staff development and succession plans

AUDITED FINANCIAL STATEMENTS for CY 2022



R.E.C. & CO. CPAs
Your Business Partner
beyond NUMBERS!

R.E.C. & CO., CPAs

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TIN: 454-195-590-000 VAT

INDEPENDENT AUDITOR'S REPORT

THE MEMBERS AND THE BOARD OF DIRECTORS
PHILIPPINE FAMILY FARMERS AGRICULTURE FISHERY
FORESTRY COOPERATIVES FEDERATION
Room 202 & 203 2nd Flr. Agapito "Butz" Aquino Bldg. No. 90
Balete Drive Extension, Brgy. Kristong Hari Quezon City

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of **PHILIPPINE FAMILY FARMERS AGRICULTURE FISHERY FORESTRY COOPERATIVES FEDERATION** which comprise the Statements of Financial Condition as at **December 31, 2022 and 2021**, and the Statements of Operation, Statements of Changes in Equity and Statements of Cash Flow for the years then ended **2022 and 2021**, and Notes to the Financial Statement, including a Summary of Significant Accounting Policies.

In my opinion, the financial statements present fairly, in all material respects, the financial position of **PHILIPPINE FAMILY FARMERS AGRICULTURE FISHERY FORESTRY COOPERATIVES FEDERATION** as of **December 31, 2022 and 2021**, of its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Framework for Cooperatives (PFRFC) in the Philippines as required by Cooperative Development Authority (CDA).

Basis for Opinion

I conducted my audit in accordance with the 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 Cooperative in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to my audit of financial statements in the Philippines, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significant in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of financial statements as a whole, and in forming my opinion thereon, and I do not provide separate opinions on these matters.

Other Matter Paragraph

I have rendered my opinion only for the year ended **December 31, 2022** as the financial statement for the year ended December 31, 2021 was audited by another external auditor.

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

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Philippine Financial Reporting Standards for Small

Cooperatives (PFRSC), and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Cooperative'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 Cooperative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Cooperative's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objective is 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 auditors' 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 PSAs 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 misstatements 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 of 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 Cooperative'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 Cooperative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my auditors' 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 Cooperative to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

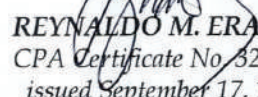
I communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provided those charged with governance with a statement that I have complied with the relevant ethical requirements regarding independence, and communicated with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determined those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I described these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determined that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Supplementary Information Required under Revenue Regulations 15-2010 and 19-2011.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes, duties and license fees in Notes to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required as part of the basic financial statements. Such information is the responsibility of management. The information has been subjected to the auditing procedures applied in my audit of the basic financial statements. In my opinion, the information is fairly stated in all material respects in relation the basic financial statements taken as whole.


REYNALDO M. ERAZO, CPA
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issued September 17, 1977
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BOA Accreditation No. 4641
until May 06, 2023
SEC Accreditation No. 32940-SEC
Group C Category
date of approval February 2, 2023
CDA Accreditation No. 150
until November 08, 2025
BIR Accreditation No. 13-680214-003-2022
until March 01, 2025
PTR No. 4349528
issued January 16, 2023, Talisay City, Cebu
CTC No. 18672133
issued January 16, 2023, Talisay City, Cebu


**R.E.C. & CO., CPAs**

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 TIN: 454-195-590-000 VAT

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** for the calendar year ended **December 31, 2022**, which are to be submitted to the Cooperative Development Authority, I hereby represent the following:

1. That the said financial statements herewith are prepared and presented in conformity with Philippine Financial Reporting Framework for Cooperative in the Philippines as required by the Cooperative Development Authority (CDA);
2. That in the conduct of the Audit, I adhered to the Philippine Standards for Auditing promulgated by the Board of Accountancy 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 14 of the Code of Professional Ethics for Certified Public Accountants and Article 80 of R.A. 9520 (Philippine Cooperative Code of 2008);
4. That I am fully aware of my responsibilities as an independent auditor for the audit certificate issued and attached to the Financial Statements and the sanction to be bestowed on me for any 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 financial 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 nor have I engaged an employee of the Cooperative Development Authority in the course of the audit;
8. That I make these representations in my individual capacity and as a partner in the auditing firm of R.E.C. & Co., CPAs; and
9. That I am a member in good standing of the Philippine Instituted of Certified Public Accountants (PICPA) – Cebu Chapter, Cebu City.


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**REPORT OF INDEPENDENT AUDITOR
TO ACCOMPANY PHILIPPINE INCOME TAX RETURN**

**THE MEMBERS AND THE BOARD OF DIRECTORS
PHILIPPINE FAMILY FARMERS AGRICULTURE FISHERY
FORESTRY COOPERATIVES FEDERATION**

Room 202 & 203 2nd Flr. Agapito "Butz"
Aquino Bldg. No. 90 Balete Drive Extension, Brgy. Kristong Hari Quezon City

I have audited the financial statements of **PHILIPPINE FAMILY FARMERS AGRICULTURE FISHERY FORESTRY COOPERATIVES FEDERATION** for the year ended **December 31, 2022** which I have rendered the attached report dated **April 15, 2023**.

In compliance with Revenue Regulation V - 20, I am stating that I am not related by consanguinity or affinity to the Chairman or any member of the Board of Directors of the Cooperative.



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**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. 9520-201600000042634

COMPARATIVE STATEMENTS OF FINANCIAL CONDITION

As of December 31, 2022 and 2021

(Amounts in Philippine Pesos)

	Notes	2022	2021
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	5	12,917,462.81	8,252,293.00
Accounts Receivable	6	64,430,394.14	-
Loans and Other Receivables-net	7	37,734,026.88	33,065,569.00
Prepayments and Other Current Assets	8	88,908.78	84,099.00
Total Current Assets		115,170,792.61	41,401,962.00
NON-CURRENT ASSETS			
Long Term Investments	9	475,041.91	150,042.00
Property and Equipment-net	10	6,172,521.44	1,722,919.00
Total Non-Current Assets		6,647,563.35	1,872,961.00
TOTAL ASSETS		121,818,355.96	43,274,923.00
LIABILITIES AND MEMBERS' EQUITY and STATUTORY FUNDS			
CURRENT LIABILITIES			
Accounts Payable	11	60,090,927.76	3,410,890.00
Accrued Expenses and Other Payables	12	1,222,124.51	998,750.00
Due to CETF - APEX Organization		996,530.90	1,683,068.00
Interest on Share Capital		58,495.66	270,600.36
Patronage Refund Payable		58,495.66	115,971.58
Withholding Tax Payables	13	218,347.62	-
Total Current Liabilities		62,644,922.11	6,479,279.94
NON-CURRENT LIABILITIES			
Loans Payable	14	16,301,916.00	4,000,000.00
Deposit Liabilities		26,547,360.33	14,300,000.00
Project Fund Balances		12,932,624.58	16,230,062.00
Total Non-Current Liabilities		55,781,900.91	34,530,062.00
TOTAL LIABILITIES		118,426,823.02	41,009,342.94
MEMBERS' EQUITY AND STATUTORY FUNDS:			
<i>Authorized Share Capital - 10,000 shares @ P1000 par value per share - P10,000,000</i>			
Paid Up Share Capital		1,982,000.00	1,382,500.00
Deposit for Share Capital Subscriptions		830.00	330.00
Donation and Grants		294,901.76	68,766.00
Total Members' Equity		2,277,731.76	1,451,596.00
Statutory Funds:			
General Reserve Fund		823,934.50	628,949.00
Education and Training Fund		95,175.60	56,179.00
Optional Fund		144,334.46	90,200.00
Community Development Fund		50,356.62	38,657.00
Total Statutory Funds		1,113,801.18	813,985.00
TOTAL MEMBERS' EQUITY AND STATUTORY FUND		3,391,532.94	2,265,581.00
TOTAL LIABILITIES, MEMBERS' EQUITY AND STATUTORY FUNDS		121,818,355.96	43,274,923.00

See Accompanying 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. 9520-201600000042634

COMPARATIVE STATEMENTS OF FINANCIAL OPERATIONS AND DISTRIBUTION OF NET SURPLUS

For the Years Ended December 31, 2022 and 2021

(Amounts in Philippine Pesos)

	Notes	2022	2021
REVENUE FROM OPERATIONS			
Service Income	15	1,282,047.13	2,929,950.00
Gross Profit from Marketing Operations	16	8,461,451.64	9,714,886.00
Interest income	17	698,582.02	2,488.00
Other income	18	11,757,514.22	2,378,821.00
Total Revenue		22,199,595.01	15,026,145.00
EXPENSES			
Purchases	19	94,660.40	-
Financing Costs	20	950,000.00	-
Other Operating and Other Administrative Cost	21	20,764,962.65	14,489,419.00
Total Costs and Expenses		21,809,623.05	14,489,419.00
NET SURPLUS		389,971.96	536,724.00
DISTRIBUTION OF NET SURPLUS			
Reserve Fund (50%)		194,985.98	268,362.00
Education and Training Fund: (10%)			
Due to CETF - Apex organization (50%)		19,498.60	26,836.20
Education and Training Fund - Local (50%)		19,498.60	26,836.20
Optional Fund (7%)		27,298.04	37,570.68
Community Development Fund (3%)		11,699.16	16,101.72
Interest on Share Capital and Patronage Refund: (30%)			
Interest on Share Capital Payable (50% of 30%)		58,495.79	112,712.04
Patronage Refund Payable (50% of 30%)		58,495.66	48,305.16
TOTAL		389,971.96	536,724.00

See Accompanying 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. 9520-201600000042634

COMPARATIVE STATEMENTS OF CHANGES IN MEMBERS' EQUITY AND STATUTORY FUNDS

As of December 31, 2022 and 2021

(Amounts in Philippine Pesos)

	2022	2021
Members Equity:		
Paid-up Share Capital		
Balance Beginning, January 1	1,382,500.00	782,000.00
Add: Net contributions received during the year	599,500.00	600,500.00
Total	1,982,000.00	1,382,500.00
Less: Withdrawals/adjustments during the year	-	-
Balance End, December 31	1,982,000.00	1,382,500.00
Deposit for Share Capital Subscription		
Balance Beginning, January 1	330.00	-
Add: Net contributions received during the year	500.00	-
Total	830.00	-
Adjustments during the year	-	-
Balance End, December 31	830.00	-
Donated Capital		
Balance Beginning, January 1	68,766.00	-
Add: Net contributions received during the year	226,135.76	-
Total	294,901.76	-
Adjustments during the year	-	-
Balance End, December 31	294,901.76	-
Total Members' Equity	2,277,731.76	1,382,500.00
Statutory Funds:		
General Reserve Fund		
Balance Beginning, January 1	628,949.00	360,587.00
Add: Increases during the year	-	-
Total	628,949.00	360,587.00
Adjustments during the year	-	-
Net Surplus Allocation	194,985.98	268,362.00
Balance End, December 31	823,934.98	628,949.00
Education and Training Fund - Local		
Balance Beginning, January 1	56,179.00	37,592.00
Add: Increases during the year	-	-
Total	56,179.00	37,592.00
Less: Utilization during the year	-	(8,250.00)
Net Surplus Allocation	38,997.20	26,836.00
Balance End, December 31	95,176.20	56,178.00
Optional Fund		
Balance Beginning, January 1	90,200.00	52,629.00
Add: Increases during the year	26,836.49	-
Total	117,036.49	52,629.00
Less: Utilization during the year	-	-
Net Surplus Allocation	27,298.04	37,571.00
Balance End, December 31	144,334.53	90,200.00
Community Development Fund		
Balance Beginning, January 1	38,657.00	22,555.00
Add: Increases during the year	-	-
Total	38,657.00	22,555.00
Less: Utilizations during the year	-	-
Net Surplus Allocation	11,699.16	16,102.00
Balance End, December 31	50,356.16	38,657.00
Total Statutory Funds	1,113,801.86	813,985.00
Total Members' Equity and Statutory Funds	3,391,532.94	2,196,485.00

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. 9520-201600000042634

COMPARATIVE STATEMENTS OF CASH FLOWS As of December 31, 2022 and 2021 (Amounts in Philippine Pesos)

	2022	2021
Cash Flows from Operating Activities:		
Net Surplus	389,971.96	536,724.00
Depreciation/amortization	243,353.15	115,598.00
Provision for probable and impairment losses	(1,453,050.08)	2,984,643.00
Operating Income Before Networking Capital Changes	(819,724.97)	3,636,965.00
<i>Changes in Assets and Liabilities</i>		
(Increase) Decrease in Accounts receivables	(64,430,394.14)	-
(Increase) Decrease in Loans and other receivables	(3,215,406.80)	(31,302,846.00)
(Increase) Decrease in Prepayments and Other Current Assets	(4,809.78)	(60,099.00)
Increase(Decrease) in Accounts Payable	56,680,037.76	-
Increase(Decrease) in Accrued Expenses and Other Payables	223,374.51	4,992,222.00
Increase (Decrease) in Withholding Tax Payables	218,347.62	-
Net Cash Flows Provided/(Used) in Operating Activities	(11,348,575.80)	(22,733,758.00)
Cash Flows from Investing Activities:		
(Increase) Decrease in Property, Plant and Equipment	(4,692,955.59)	(1,702,712.00)
(Increase) Decrease in Long Term Investments	(324,999.91)	-
Net Cash Flows Provided/(Used) in Operating Activities	(5,017,955.50)	(1,702,712.00)
Cash Flows from Financing Activities:		
Increase (Decrease) in Deposit Liabilities	12,247,360.33	11,304,105.00
Increase (Decrease) in Project Fund Subsidy	(3,297,437.42)	16,045,227.00
Increase (Decrease) in Donations and Grants	226,135.76	(25,298.00)
Increase (Decrease) in Loans Payable	12,301,916.00	4,000,000.00
Increase(Decrease) in paid Share Capital	599,500.00	161,017.00
Increase(Decrease) in Deposit for Share Capital Subscription	500.00	600,330.00
Increase(Decrease) in Optional Fund	26,836.49	(37,571.00)
Increase (Decrease) in Education and Training Fund	(0.51)	(8,250.00)
Increase (Decrease) in Community Development Fund	0.49	(16,102.00)
Payment of Due to Apex Organization	(686,537.10)	-
Increase in Interest on Share Capital	(270,600.36)	-
Increase in Patronage Refund	(115,971.58)	-
Net Cash Flows Provided/(Used) in Financing Activities	21,031,702.10	32,023,458.00
Net Increase(Decrease) in Cash and Cash Equivalents	4,665,170.80	7,586,990.00
Add: Cash and Cash Equivalents, Beginning	8,252,293.00	665,303.00
Cash and Cash Equivalents, End	12,917,462.81	8,252,293.00

**PHILIPPINE FAMILY FARMERS' AGRICULTURE- FISHERY- FORESTRY
COOPERATIVES FEDERATION**

2/F Philippine Cooperative Center, Balete Drive Extension, Barangay Kristong Hari, 1112 Quezon
CDA Registration No. 9520-201600000042634

COMPARATIVE NOTES TO FINANCIAL STATEMENTS

As of December 31, 2022 and 2021

Note 1. General Information

On August 15, 2018, the PHILIPPINE FAMILY FARMERS' AGRICULTURE- FISHERY- FORESTRY COOPERATIVES FEDERATION was granted by the Cooperative Development Authority a Certificate of Registration with Registration/Confirmation No. 9520-201600000042634 pursuant to Republic Act 9520. Under Republic Act 6938: An Act to Ordain a Cooperative Code of the Philippines and Republic Act No. 6939: An Act Creating the Cooperative Development Authority (CDA), the cooperative is exempt from the payment of income and sales taxes, provided that a substantial portion of its net income is returned to members in the form of interest and or patronage refunds. The Cooperative's CTE No BIR COOP-00028-22-RR7A-RDO-039. This was issued on May 20, 2022 and valid until May 10, 2027.

Article 60 of Republic Act 9520 or the Philippine Cooperative Code of 2008 stated 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". Thus, the Cooperative is not subject to any internal revenue tax as it is compliant with the said provisions of the law. Further, on October 15, 2020, the Cooperative issued a Certificate of Tax Exemption by Bureau of Internal Revenue for a period of five (5) years. The following tax exemptions and incentives provided for under Article 60 of Republic Act No. 9520, as implemented by Section 7 of the Joint Rules and Regulations implementing articles 60, 61 and 144 of RA No. 9520.

- a. Exemption from income tax on income from CDA - registered operations;
- b. Exemption from Value - Added tax on CDA - registered sales or transactions;
- c. Exemption from other Percentage tax;
- d. Exemption from Donor's tax on donations to duly accredited charitable, research and educational institutions and reinvestment to socio-economic projects within the area of operation of the cooperative;
- e. Exemption from Excise tax for which it is directly liable;
- f. Exemption from Documentary stamp tax: *Provided, however,* that the other party to the taxable document/transaction who is not exempt shall be the one directly liable for the tax;
- g. Exemptions from the payment of Annual Registration fee of Five hundred pesos (P500.00);
and
- h. Exemption from all taxes on transactions with insurance companies and banks, including but not limited to 20% final tax on the interest deposits and 7.5% final income tax on interest income derived from a depository bank under the expanded foreign currency deposit system.

Note 2. Financial Reporting Framework and Basis of Measurement

Financial Reporting Framework

The financial statements of the cooperative were prepared in compliance with the Philippine Financial Reporting Framework for Cooperatives together with the uniqueness of the cooperative as a business enterprise taking into account Philippine Laws in general and RA 9520 in particular including the various memoranda and circulars issued by the Cooperative Development Authority (CDA).

Basis of Measurement

The financial statements of the Cooperative have been prepared under historical cost basis.

Functional and Preparation Currency

The financial statements have been prepared on a historical cost basis and are presented in Philippine peso which is the Cooperative's functional currency. All financial information has been recorded in Philippine Peso except when otherwise indicated.

Note 3. Summary of Significant Accounting Policies

Cash and Cash Equivalents

Cash and Cash Equivalents as reported in the statement of financial position and cash flows statement are cash on hand and in banks and other cash items which are immediately available for use in the current operation of the cooperative. Cash is valued at face value.

Loans and Other Receivables

Loans and Other Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The bulk of the balances are Loans granted to members released in cash, goods or services with no intention of trading the receivables. They are included in Current Assets, except for maturities over twelve months after the Statement of Financial Position date which are classified as non-current assets. These are valued at net realizable value which is their face amount less allowance for doubtful accounts.

Investment in Non-Marketable Equity Securites (INMES)

Property, Plant, and Equipment (PPE)

Items in PPE are measured at cost less accumulated depreciation and further accumulated provisions for impairment losses. Depreciation is charged so as to allocate the cost of assets less their residual or scrap values over their estimated useful lives, using the Straight Line Method. If there will be an indication that a significant change in depreciation rate, useful life or residual value of a PPE, the depreciation of that asset is revised prospectively to reflect that new prudent estimate.

Inventories

Inventories are stated at the lower of cost and selling price less cost to complete and sell or Net Realizable Value. Cost is calculated using the first-in, first-out (FIFO) method.

Financial Liabilities

Financial Liabilities include Deposit Liabilities, Loans Payable, Accounts Payable and Accrued Expenses, and Interest on Share Capital and Patronage Refund Payable due to the cooperative's members. These are recognized when the cooperative becomes a party to a contractual obligation. All interest related charges are treated as Financing Cost. Accounts Payable and Accrued Expenses are recognized at their nominal value. Interest on Share Capital and Patronage Refund payable are recognized as financial liability based on Cooperative's By-Laws as well as per RA 9520, otherwise known as the Philippine Cooperative Code of 2008 and CDA regulations. Financial Liabilities are derecognized from the Statement of Financial Position once extinguished.

Contingencies

Contingent liabilities are not recognized in the Financial Statements. However if probable these are disclosed, especially if the amount is materially significant.

Revenue and Expense Recognition

Revenue is recognized when it is probable that economic benefits associated with the transactions will flow to the cooperative and the amount of revenue can be measured reliably. A conservative and prudent allowance for probable uncollectibles were set up for receivables that were booked as outright income. Expense, on the other hand, is recognized outright when it is incurred even though they are not yet paid. Expenditures which do not have future economic benefits are recognized as expenses in the period wherein they are incurred. Generally, all cooperatives use the modified accrual basis due to its yearly cash-based net surplus distribution. It's a no-no then for cooperatives to recognize income that are not yet realized or actually collected and distribute it to its members.

Provisions

Provisions are set up when the cooperative has a present obligation (whether legal or constructive) as a result of past event when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made on the amount of the obligation. Provisions are reviewed at the end of each accounting period and adjusted to reflect the current best estimate.

Income Taxes

Republic Act 9520 provides that a cooperative, so long as it does business with its members only, is exempt from all government taxes. Therefore, accounting standard for income taxes will not apply. However, should the cooperative exceed the limits as set forth by the cooperative code, it will adopt the accounting standards for income taxes as stated in PAS 19.

Members' Equity (Share Capital and Statutory Reserves)

Members' contributions are determined using the nominal value of the contributions that have been received. Statutory Reserves are composed of General Reserve Fund, Cooperative Education and Training Fund, Community Development Fund, and Optional Fund at respective percentages of the Net Surplus accumulated through the years as provided for in the by-laws of the cooperative less utilizations in accordance with Articles 85 and 86 of RA 9520. Minimum share capital subscriptions required from members and programs for continuous capital build-up are also provided in the by-laws of the cooperative. No member, however, is allowed to subscribe more than 10% of the authorized share capital of the cooperative.

Events After the Statement of Financial Position Date

There were no events after the Financial Position date that would require disclosures or adjustments on the financial statements of the cooperative.

Impairment of Assets

At end of each reporting period, PPE, Intangible Assets, and Investments are reviewed to determine whether there is any indication that these assets are in fact impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, its carrying amount is reduced to its estimated recoverable amount, and an impairment loss is immediately recognized in its profit and loss. In the same manner, at each reporting period, inventories or assets available for sale are assessed for any impairment by comparing the carrying amount of each item of inventory (or group of similar items) with its selling price less cost to complete and sell. If an item of inventory (or group of similar items) is impaired, its carrying amount is reduced to selling price less cost to complete and sell, and an impairment loss is recognized immediately in its profit and loss. In short, available for sale assets are marked to market at each reporting date. Thus, if the condition reverses, it should likewise be reflected immediately in its profit and loss.

Accounts and Terms Peculiar to Cooperatives

The following accounts are unique in the chart of accounts for cooperatives as sanctioned by the Cooperative Development Authority (CDA) in accordance with cooperative laws, issued policies, rules and regulations, as well as taking into consideration the fundamental and universal cooperative principles and practices.

Cash in Cooperatives

It shall refer to money deposited in other cooperatives which are unrestricted and readily available when needed. These are treated as Cash and Other Cash Equivalents.

Advances to Officers and Employees

These represent amounts collectible from accountable officers and employees due to shortages and other losses that are subject to immediate settlement/sanction. These are recognized at cost less allowance for impairment, if any.

Interest on Share Capital and Patronage Refund Payable

It refers to liability of the cooperative to its members for interest on share capital and patronage refund, which can be determined only at the end of every calendar year.

Due to Union/Federation (or Apex Organization)

Is an amount set aside for Cooperative Education and Training Fund (CETF) which is 50% of amount allocated out of the yearly Net Surplus as provided for in the cooperative's by-laws in accordance with RA 9520 which may be remitted to Unions/Federations wherein the cooperative is a member.

Net Surplus

The term "Net Surplus" shall not be construed as profit but as an excess payments made by the members for the loans borrowed, or the goods and services availed by them from the cooperative or the difference of the rightful amount due to the members for their products sold or services rendered to the cooperative including other inflows of assets resulting from its operating activities and which shall be deemed to have been returned to them if the same is distributed as prescribed in the Philippine Cooperative Code of 2008.

Allocation and Distribution of Net Surplus

Notwithstanding the provisions of existing laws, the net surplus of cooperatives shall be determined in accordance with its by-laws. Every Cooperative shall determine its net surplus at the close of every fiscal year and at such other times as may be prescribed by its by-laws. The order of distribution shall be as follows:

1. An amount for the Reserve Fund which shall be **at least 10% of net surplus**
2. An amount for the Education and Training Fund shall **not be more than 10% of the net surplus.**
3. An amount for Optional Fund is set aside **at a maximum of 7% of the net surplus.**
4. An amount for Community Development Fund shall **not be less than 3% of the net surplus.**
5. The balance of net surplus after deducting the above statutory fund shall be allocated as interest on members' capital and patronage refund, as determined by the Board of Directors. Interest on capital shall be based on the average paid-up of members while patronage refund shall be distributed to all members of the cooperative in proportion to their individual patronage.

Note 4. Use of Estimates and Judgments**Judgments**

In the process of applying the Cooperative's accounting policies, management has made the following judgments and accounting estimates, which have the most significant effect on the amounts recognized in the financial statements.

Estimating Allowance for Doubtful Accounts

The cooperative reviews the age and status of receivables and identifies accounts that are to be provided with allowance. The amount and timing of recorded expenses for any period would differ if the Cooperative made different judgment or utilize different estimates. CDA has its rules in setting up provisions for receivables considered portfolio at risk (PAR). That is 100% of PAR over one year and 35% of PAR below one year. One day missed payment will make a loan portfolio at risk already.

Impairment of Assets

At end of each reporting period, PPE, Intangible Assets, and Investments are reviewed to determine whether there is any indication that these assets are in fact impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, its carrying amount is reduced to its estimated recoverable amount, and an impairment loss is immediately recognized in its profit and loss.

In the same manner, at each reporting period, inventories or assets available for sale are assessed for any impairment by comparing the carrying amount of each item of inventory (or group of similar items) with its selling price less cost to complete and sell. If an item of inventory (or group of similar items) is impaired, its carrying amount is reduced to selling price less cost to complete and sell, and an impairment loss is recognized immediately in its profit and loss. In short, available for sale assets are marked to market at each reporting date. Thus, if the condition reverses, it should likewise be reflected immediately in its profit and loss.

Note 5. Cash on hand and In Banks

It consists of the following:

	2022	2021
Cash on hand	345,500.00	8,642.00
Petty cash fund	17,717.45	47,119.00
Cash in bank	10,033,429.85	8,196,532.00
Revolving Fund - Cebu	2,520,815.51	
Total	12,917,462.81	8,252,293.000

Note 6. Accounts Receivable

It consists of the following:

	2022	2021
Accounts receivables-Trade-DSWD R7	62,550,041.45	-
Accounts Receivable-Others	1,880,352.69	-
Total	64,430,394.14	-

Note 7. Loans and Other Receivables

It consists of the following:

	2022	2021
Loans Receivables	25,880,266.18	13,015,897.00
Loans Receivables - restructured	-	-
Advances to officers and employees	(249,625.20)	672,087.00
Due from accountable officers and employees	-	5,075.00
Project receivables	7,867,180.45	18,489,888.00
Others	331,138.77	3,867,267.00
Due from Projects	5,436,659.60	-
Total Loans and Other Receivables	39,265,619.80	36,050,213.00
Less:		
Unearned Interest Income on Loans	-	-
Allowance for probable losses	(1,531,592.92)	(2,984,643.00)
Total Loans and Other Receivables - Net	37,734,026.88	33,065,569.00

Note 8. Prepayments and Other Current Assets

It consists of the following:

	2022	2021
Prepaid Expenses	88,908.78	
Prepaid Rent	-	84,099.00
Total	88,908.78	84,099.00

Note 9. Long-term Investments

It consists of the following:

	2022	2021
Investment in Non Marketable Equity Securities	-	145,000.00
Investment with Phillippine Cooperative Central Fund	475,041.91	5,042.00
Total	475,041.91	150,042.00

Note 10. Property, Plant and Equipment - Net

Schedule of Property, Plant, and Equipment- NET
As of December 31, 2022

2022	FURNITURE, FIXTURES AND	WAREHOUSE	TOOLS AND	TRANSPORTATIO	PROJECT	LEASEHOLD	TOTAL
COST							
January 01, 2022	764,130.00	1,190,000.00					1,954,130.00
Disposal							
Additions	775,210.13	65,000.00	273,806.00	3,131,265.00	206,655.00	240,519.46	4,692,955.59
Adjustments							
December 31, 2022	1,539,840.13	1,255,000.00	273,806.00	3,131,265.00	206,655.00	240,519.46	6,647,085.59
Accumulated Depreciation							
January 01, 2022	231,211.00						231,211.00
Disposal							
Adjustments							
Provisions	243,353.15						243,353.15
Impairment							
December 31, 2022	474,564.15	0.00	0.00	0.00	0.00	0.00	474,564.15
Carrying Amount	1,065,275.98	1,255,000.00	273,806.00	3,131,265.00	206,655.00	240,519.46	6,172,521.44

As of December 31, 2021

2021	FURNITURE AND FIXTURES	WAREHOUSE	TOOLS AND	TRANSPORTATIO	PROJECT	LEASEHOLD	TOTAL
COST							
January 01, 2021	367,016.00						367,016.00
Disposal							
Additions	397,114.00	1,190,000.00					1,587,114.00
Adjustments							
December 31, 2021	764,130.00	1,190,000.00	0.00	0.00	0.00		1,954,130.00
Accumulated Depreciation							
January 01, 2021	115,613.00						115,613.00
Disposal							
Adjustments							
Provisions	115,598.00						115,598.00
Impairment							
December 31, 2021	231,211.00	0.00	0.00	0.00	0.00		231,211.00
Carrying Amount	532,919.00	1,190,000.00	0.00	0.00	0.00	0.00	1,722,919.00

Note 11. Accounts Payable

It consists of the following:

	2022	2021
Accounts Payable-Trade	59,170,086.71	3,410,890.00
Accounts Payable-Others	920,841.05	
Total	60,090,927.76	3,410,890.00

Note 12. Accrued Expenses and Other Payables

It consists of the following:

	2022	2021
Interest on time deposits	-	522,000.00
Accrued expense	-	99,855.00
SSS/Philhealth/Pag-ibig Payable	(163,278.20)	-
Other current liabilities	1,385,402.71	376,895.00
Total	1,222,124.51	998,750.00

Note 13. Withholding Tax Payables

It consists of the following:

	2022	2021
Withholding tax payable-COMPENSATION	109,687.04	
Withholding tax payable-EXPANDED	108,660.58	
Total	218,347.62	-

Note 14. Loans Payable

It consists of the following:

	2022	2021
Loans Payable Non-Current	-	-
Loans Payable - Current	16,301,916.00	4,000,000.00
Total Loans Payable	16,301,916.00	4,000,000.00

Note 15. Service Income

It consists of the following:

	2022	2021
Sales - Institutional	49,737.14	-
Service fees	741,694.00	384,430.00
Commission income	-	149,500.00
Registration fee	180.00	72,000.00
Membership fees	314,912.00	55,000.00
Service income - project	62,178.99	1,741,020.00
Training income	193,395.00	528,000.00
Consultancy Fees	(80,050.00)	
Total	1,282,047.13	2,929,950.00

Note 16. Gross Profit from Marketing Operations

It consists of the following:

	2022	2021
Sales-Marketing/Trading	183,721,880.14	71,434,976.00
Cost of Sales	(175,260,428.50)	(61,720,090.00)
Gross Profit from marketing operations	8,461,451.64	9,714,886.00

Cost of Sales

	2022	2021
Merchandise Inventory, beginning		-
Purchases	175,260,428.50	61,075,465.00
Freight In		644,625.00
Total Goods Available for Sale	175,260,428.50	61,720,090.00
Less: Merchandise Inventory, ending		-
Cost of Sales	175,260,428.50	61,720,090.00

Note 17. Interest Income

It consists of the following:

	2022	2021
Interest income from Loans	690,676.66	-
Interest Income on Bank deposits and investments	7,905.36	2,488.00
Total	698,582.02	2,488.00

Note 18. Other Income

It consists of the following:

	2022	2021
Project support subsidy	9,516,967.11	998,188.00
INCOME-AGRIACC INSTALLATION	125,000.00	-
Income - Institutional Sales	2,850.00	
Grants and Donation Subsidy	-	70,298.00
CETF Subsidy	1,493,812.88	72,000.00
Consultancy fee	248,550.00	1,055,567.00
Miscellaneous	370,334.23	182,768.00
Total	11,757,514.22	2,378,821.00

Note 19. Purchases

This account consists of the following:

	2022	2021
Purchases-Insti.	94,660.40	-
Total	94,660.40	-

Note 20. Financing Costs

This account consists of the following:

	2022	2021
Interest Expense	740,000.00	-
Interest Expense-SMS	210,000.00	-
Total	950,000.00	-

Note 21. Other Operating and Administrative Costs

This account consists of the following:

	2022	2021
Consultancy Fee	248,550.00	-
Bank charge	23,236.11	68,978.00
Expenses-IACCS Acctng. System	3,600.00	-
CETF subsidized expense	-	72,000.00
Communication	407,723.30	146,792.00
Amortization	-	-
Depreciation expense	243,353.15	115,598.00
Honorarium	274,500.00	-
Insurance	76,996.26	32,581.00
General assembly expense	-	81,914.00
Meetings & conferences	58,567.37	153,230.00
Miscellaneous expense	-	99,537.00
Office supplies	7,390.00	83,067.00
Power, light & water	140,046.69	106,473.00
Professional fee	250,950.00	1,085,173.00
Promotions	1,160.00	14,240.00
Rentals	500,244.82	354,420.00
Repairs & maintenance	532,635.42	31,600.00
Representation	181,419.74	50,998.00
Salaries & wages	6,553,941.97	2,758,083.00
SSS/ECC/philhealth/pag-ibig premium contribution	416,329.04	185,825.00
Training direct cost	-	31,357.00
Trainings & seminars	5,400.00	31,001.00
Travel & transportation	973,338.25	322,240.00
Social & community service expense	-	-
Taxes, fees & charges	67,084.71	-
Affiliation Fee	-	14,837.00
Employees benefit-13th month pay	430,631.62	180,881.00
Project support xpense	-	857,568.00
Notarial Fee	-	34,500.00
Employee benefits	-	878,224.00
Staff Development	-	-
Product marketing	-	-
Other finance charges	262,700.00	-
Interest expense on deposits	406,888.89	180,574.00

Unrealized foreign exchange loss	-	-
Interest on borrowings	-	-
Permits & licenses	1,287,080.45	1,328,740.00
Facilitation fee	106,315.00	378,643.00
Bidding expenses	393,623.28	349,489.00
Materials and supply	2,474,262.41	66,361.00
Officers benefits	-	11,563.00
Staff Uniform	40,900.00	-
Delivery Expense	3,259.00	-
Christmas Party Expenses	57,339.75	-
Trucking and Hauling	3,097,654.34	-
Cash Gift	203,750.00	-
Fuel and Oil	633,091.13	-
Grants and Donations	8,000.00	-
Per Diem	107,050.00	-
Board & Lodging	27,342.50	-
Venue & Accomodation	85,713.52	-
Subscription Fees	100,550.00	-
Meals Allowances	72,343.93	-
Marketing Expense	-	521,288.00
Probable losses on receivables	-	2,984,643.00
	20,764,962.65	14,489,419.00

Note 20. Disclosures in Compliance with RR 15-2010 and 19-2011

In compliance with the requirements set forth by RR 15-2010 and 19-2011 hereunder are the information on taxes, duties and license fees paid or accrued during the taxable year:

Taxes and Licenses	2022	2021
Business permits and licenses	-	1,328,740.00
Notarial fees	-	1,250.00
Total	-	1,329,990.00

Note 21. Approval on the issuance of the financial statements.

These financial statements of the cooperative for the year ended **December 31, 2021** were authorized for issue by the Board of Directors on February 26, 2022.



STA. CATALINA MULTI-PURPOSE COOPERATIVE AND STA. CATALINA CREDIT COOPERATIVE

"We're Banking in the Grassroots"

PROGRAMS AND SERVICES

MERCHANDISING

- ▶ General Merchandise
- ▶ SMB Dealership
- ▶ Function Hall
- ▶ Lodging House
- ▶ Catering Services
- ▶ Gasoline Station

MARKETING

- ▶ Buy & Sell (Agri-Products)
 - Whole Nut
 - Palay
 - Rice Milling
 - Mechanical Drying
 - Solar Drying
 - Corn on Cob Drying
 - Corn Shelling
 - Dairy Products
 - Livestock Production
- Corn
- Copra
- Cacao

SAVINGS PRODUCTS

- ▶ Regular Savings
- ▶ Time Deposit
- ▶ Associate Savings
- ▶ Solidarity Savings
- ▶ MLGS
- ▶ Kabayani Savings

TYPES OF LOAN

- ▶ Back to Back Loan
- ▶ Business Loan
- ▶ Agricultural Loan
- ▶ Educational Loan
- ▶ Emergency Loan
- ▶ Credit Line
- ▶ Institutional Salary Loan
- ▶ Fixed Asset Loan
- ▶ Pensioner's Loan
- ▶ Supervised Cacao Loan
- ▶ Vehicle Loan
- ▶ Cash Advance Charge to Agri-Products
- ▶ GAF Loan (Gadget, Appliance & Furniture Loan)
- ▶ SPEED (Special Program on Economic Enterprise Development)

ST. CATHERINE YOUTH SAVERS COOPERATIVE

- ▶ Youth Savers Club
- ▶ Aflatoun

OTHER PROGRAMS:



An affiliate of **COOP NATCCO Partylist**

Congratulations to Agricooph!

from:

LRVS TRAVEL AND TOURS



TRAVEL WITH US!

ENJOY LOTS OF FREE BENEFITS



**ORO INTEGRATED
COOPERATIVE**

Where financial freedom begins

We have included exclusive perks for you to enjoy, apart from our existing Mortuary Assistance Program (MAP) and Scholarship Grants.

NEW BENEFITS JUST FOR YOU

● **Maternity Cash
Assistance**

● **Newborn Care
Kit Benefit**

● **Covid - 19
Assistance Benefit**

● **Calamity
Assistance**

● **Cancer Patients
Assistance**



APPLY FOR OUR
**ONLINE
MEMBERSHIP
NOW!**

Our Online Services can be
accessed thru our website
www.oroIntegrated.coop



LAMAC MULTIPURPOSE COOPERATIVE

Lamac, Pinamungajan, Cebu
 C.D.A. Reg. No. 9520-07004232 / CIN-0102070290
 Email: lamacmpc@yahoo.com
 Website: www.lamacmpc.coop

SAVINGS PRODUCTS

- * Time Deposit
- * Regular Savings

MEMBERS WELFARE

- * FONUS (Funeral Services)
- * Mortuary Aid System (MAS)
- * Crop & Livestock Insurance
- * Senior Citizen Package Life Plan
- * Hospitalization Package Life Plan

OFFICES

Lamac Main Office
 Pinamungajan Branch
 Toledo City Branch
 Lutopan Branch
 Carcar City Branch
 Barili Branch
 Oslob Branch
 Dalaguete Branch
 Balamban Branch
 Bogo City Branch
 Tuburan Branch
 Minglanilla Branch
 Cebu City Branch
 Liloan Branch
 Tabunok Satellite
 Consolacion Satellite
 Carmen, Cebu Satellite

Lapulapu City Branch
 Maasin City Branch
 San Carlos City Branch
 Tubigon Branch
 Cantipla Branch
 Bacolod City Branch
 Sogod Branch
 Tagbilaran City Branch
 Baybay City Branch
 Ubay Branch
 Kabankalan City Branch
 Moalboal Branch
 Argao Branch
 Mandaue City Branch
 Samboan Satellite
 Aloguinsan Satellite
 Santander

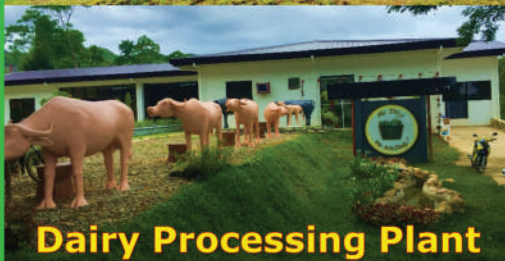
Carmen, Bohol Branch
 Bantayan Branch
 Daanbantayan Branch
 Naga City Branch
 Alegria Branch
 Camotes Is. Branch
 Cadiz City Branch
 Ormoc City Branch
 Palompon Branch
 Hilongos Branch
 Loon Branch
 Talibon Branch
 Cadiz City Branch
 P. Burgos Branch
 Medellin Satellite
 Asturias Satellite
 Tabunok

LOAN PRODUCTS

- HELP
 ME
 SMILE
 RELAX
 KOMBATI
- a) Agri Business
 - b) Agri Finance
 - c) Agri Micro-finance



Coco Hub



Dairy Processing Plant

PROGRAMS & SERVICES

- * Bakery
- * Dairy Box
- * Fresh Picks
- * Soap Making
- * Gasoline Station
- * College Dormitory
- * Cacao Production
- * Cassava Production
- * Coco Hub Enterprises
- * Dairy Processing Plant
- * Tablea Processing Plant
- * Coca Cola Distributorship
- * Low Cost Housing Project
- * Dairy Buffalo Multiplier Farm
- * Garments Center & Printing
- * Coop Mart (Consumer Store)
- * Coop Youth Planet (Aflatoun)
- * Agro-Enterprise Development
- * Integrated Organic Farm School
- * Hidden Valley & Cocoville Resorts
- * Water System and Refilling Station



OFFERS conducive place for:

- * Lakbay Aral
- * Assemblies, Trainings, Seminars, Team-building, etc.
- * Family outings, retreats, recollections and "barkada" outings
- * Weddings, christenings, birthdays, and anniversaries

For inquiries and reservations, please call:
HVMR 09213266054 / HVBR (032)4257390
09307833123



hiddenvalleyresort@yahoo.com

hiddenvalleybeachresort@yahoo.com.ph



payday
today



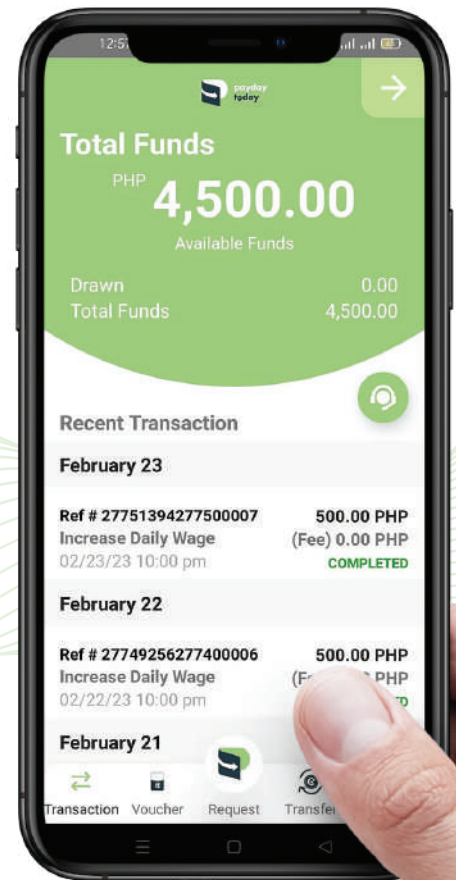
Bringing financial wellness to AgriCOOPh members with Payday Today.

- ✔ Instant access to Available Funds
- ✔ Zero-interest
- ✔ Improve financial well-being
- ✔ Easy transfer to any banks or e-Wallets

instafay GCash maya

AgriCOOPh

Powered by





Baug CARP Beneficiaries Multi Purpose Cooperative

CDA Reg. No. 9520-13001933

Ojeda Ave., Poblacion 9, Cabadbaran City

Contact No. 085-8185421

Website: <https://bcbmpc.com>

Email Address: baugcoop@gmail.com

headoffice@bcbmpc.com



HO&C Cabadbaran Branch

Ojeda Ave. Pob 9

Cabadbaran City

Contact#: 09105529874



Magallanes Branch

P-1 Brgy. Marcos

Magallanes A.D.N

Contact#: 09123710872



Buenavista Branch

P-2 Brgy. 1

Buenavista A.D.N

Contact#: 09306296426



Butuan Branch

Pili Drive, Brgy. Lapi-Lapu

Butuan City

Contact#: 09153483214



Surigao Branch

Navarro St., Brgy. Taft

Surigao City

Contact#: 09300132020



Las Nieves Branch

Brgy. Poblacion

Las Nieves A.D.N.

Contact#: 09487398834



Bayugan Branch

Brgy. Taglantawan

Bayugan City

Contact#: 09096290410



Kitcharao Branch

Brgy. Crossing

Kitcharao A.D.N.

Contact#: 09514173908

PRODUCT AND SERVICES

LOANS

Salary
Honorarium
Pension
Agricultural
Livelihood
P3Loan
Express
Commercial
Business

DEPOSITS

Regular Savings
Time Deposits
ATM Deposit

OTHER SERVICES

Fishpond Operation
Consumer Operation
ATM Services
Insurance Services

Congratulations

AgriCOOPh

5th Annual

General Assembly





FCCT

Genuinely Glowing & Growing

Our Reasons for Being

An effective partner in progress, FCCT as one alternative access to banking, insurance, loan shark, loan source, information venue, education enricher, group action for enterprises, employment, venue for character building, basic learning, example of corrupt-free system with leaders of strong sense of delicadeza, effective advocacies, democracy in action and conduit of assistance.

Our Vision

An impressive-sustainable cooperative with vibrant socio-economic programs & services, empowered, resilient and environmentally compliant communities

Our Mission

To provide ladders of socio-economic opportunities with programs geared towards ecological balance for the empowerment of low and middle-income households

Our Basic Roles/Goals

- As education enricher:
 - To inform and educate
- As empowerment advocate:
 - To offer socio-economic choices
- As model of competence:
 - To assure financial discipline
- As champion of innovation:
 - To create and pioneer approaches
- As missionaries --- more of givers than takers:
 - To elevate us to the ideals of heroism



Our Core Values

- Perseverance
- Honesty
- Respect
- Innovativeness
- Leadership

FCCT PERENNIAL QUOTE

"God will examine our lives not by what we get (prestige, praise, plaques, pay increase) but by battle scars of victories from persevering, being honest, innovative, and in exercising our leadership roles to help improve the lives of others. Lets keep winning. "



MALABOG INTEGRATED ENTERPRISES DEVELOPMENT COOPERATIVE (MIEDECO)

PRK. BIRD OF PARADISE , MALABOG, PAQUIBATO DISTRICT DAVAO CITY
 09561531450
 miedeco_86@yahoo.com
 miedeco86@gmail.com
 CDA Reg. No. 9520-11003384

PRODUCTS & SERVICES

CREDIT & SAVINGS

LOANS	<ul style="list-style-type: none"> • Regular Loan • Instant Loan • Emergency Loan • Long-Term Loan
DEPOSITS	<ul style="list-style-type: none"> • Regular Savings • Time Deposits

CONSUMERS STORE

STORE	<ul style="list-style-type: none"> • Grocery • Agri Inputs • Agri Supply • Hardware • Dry Goods • School/Office Supply
E-SERVICES	<ul style="list-style-type: none"> • E-Load • Bills Payment • Money Remittance

MARKETING BUY & SELL

AGRI PRODUCTS	<ul style="list-style-type: none"> • Wholenut • Castor Beans • Dry Cacao Beans • Dry Coffee Beans • Copra • Corn • Achuete • Peanuts
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OTHER SERVICES

CLIMBS INSURANCE	<ul style="list-style-type: none"> • Coop Life Savings Plan • Coop Loan Protection Plan • Universal Dayong • Gaddi-Fusa • Coop Aksi
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MCC CHOCOLATE PRODUCTS



Congratulations!

5th AgriCOOPh
Annual GENERAL ASSEMBLY



Omaganhan Farmers Agrarian Reform Cooperative, OFMPC

CDA REG. NO. 9520-08002001

HEAD OFFICE:

Omaganhan, Tabango, Leyte
Contact No. 09175006602
Email: ofmpc_main@yahoo.com
COO: Ivy O. Fuentes

MAIN BRANCH:

Omaganhan, Tabango, Leyte
Contact No. 09175006602
Email: ofmpc_main@yahoo.com
Branch Manager: Jesus I. Galicia

VILLABA BRANCH:

Rubillos St., Villaba, Leyte
Contact No. (053) 552-0093
Email: ofmpc_villaba@yahoo.com
COO: Ivy O. Fuentes

SAN ISIDRO BRANCH:

Crossing, San Isidro, Leyte
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Email: ofmpc.sanisidro@gmail.com
Branch Manager: Edwin Cornelio E. Omega

TABANGO BRANCH:

Valenzona St., Tabango, Leyte
Contact No. (053) 551-9811
Branch Manager : Sammy Boy P. Mendoza

NAVAL BRANCH:

Castin St., Naval, Biliran
Contact No. (053) 500-9537
Email: ofmpc.naval2012@gmail.com
OIC : Jowel Malamdag

PRODUCTS & SERVICES

SAVINGS PROGRAM:

1. Regular Savings
2. Preferred Share Deposit
3. Fixed Deposit
4. Kiddy Savings
5. AFLATOUN Savings
6. Time Deposit

LENDING SERVICES:

1. Micro Entrepreneurial Loan
2. Loan Assistance for Salaried Personnel (LASAP)
3. Express Loan (for MIGS)
4. Credit Line (for MIGS)
5. Productive Loan
6. Providential Loan
7. Pensioners Loan

ALLIED SERVICES:

- | | | |
|------------------|----------------------|----------------------------|
| 1. Western Union | 4. Dairy Production | 7. Banana Chips Production |
| 2. ATM | 5. Carabao Dispersal | 8. Swine Dispersal |
| 3. POS | 6. Smart Money | 9. SSS Services |

Congratulations, AgriCOOPh Federation, on your 5th General Assembly!



From:
**Biao Agrarian Reform
Beneficiaries Cooperative**

Products





**Warm greetings for all primary Cooperative members
Partners and stakeholders on the 5th AgriCOOPh Partners'
Forum and General Assembly:**

SOCORRO EMPOWERED PEOPLE'S COOPERATIVE SOEMCO

“Registered with the Cooperative Development Authority - Caraga Extension office”

A. Lasala St. Brgy. Navarro, Socorro, Surigao Del Norte
CDA Reg. No. 9520-13001544 / CIN No. 0102130021 / TIN No. 005-218-933-000

Care Within Your Reach

 <p>SOEMCO HEADOFFICE</p>	 <p>SOCORRO BRANCH</p>	 <p>DAPA BRANCH</p>	 <p>SURIGAO BRANCH</p>	 <p>CONVENIENCE STORE</p>	
 <p>CLAVIER BRANCH</p>	 <p>ALEGRIA BRANCH</p>	 <p>CANTILAN BRANCH</p>	 <p>SOEMCO HARDWARE</p>		
 facebook.com/OfficialPageSOEMCO	 soemco1996@gmail.com	 09164819768	 facebook.com/SoemcoRadio		

Main Office / Visayas Office:
3rd floor Guadalupe Coop Bldg. 170 M Velez St,
Guadalupe, Cebu City

Luzon Office:
2nd Floor Agapito "Butz" Aquino Building, 90 Balete Drive
Extension, Quezon City

Mindanao Offices:
#38 Eva Velez Street, Apovel Subdivision, Bulua,
Cagayan de Oro City

78 B, Rambutan St., Jereza Subd., Wilfredo Aquino, Bajada,
Agdao, Davao City

(6332) 8871596 | agricooph@agricooph.org

