



**LIFEBANK
FOUNDATION**

2022 ANNUAL REPORT



We excel, We care, We share

2022

LifeBank Foundation Annual Report

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Message from the President

Greetings!!

Lifebank Foundation Inc. (LBF) is happy to share its 2022 Annual Report. This publication is a result of the effort and collaboration among LBF's various departments. We dedicate it to all Lifebankers, to all our loyal microfinance members and their families, to our committed partners in development and to those who may be interested in the work we do.

The year 2022 was both challenging and significant for us. This is right after the Covid-19 pandemic of 2020 and 2021, which badly shook the global economy. In the early months of 2022, we saw an uptrend in economic activity as well as in LBF's performance metrics. This upward growth, however, was dampened by the start of the Russia-Ukraine War which triggered sky high inflation resulting to upward wage adjustments across-the-board and a spike in fuel and food prices, producing a substantial increase in operating expenses, which was further aggravated by the loss of income-generating projects by a significant number of our microfinance members. Despite these challenges, LBF continued to expand its operations by opening 575 branches for 2022. For the first time, we broke the 500 thousand borrower mark ending the year with 555,332 members and 507,017 borrowers with total loans outstanding of *Php 5,770,216,363.49* as of December 2022 producing an increase of *Php 1,063,431,974* Year-on-Year. LBF continued to register a modest surplus by yearend enabling it to fund an increasing number of scholars and a growing number of projects by our civil society organization (CSO) partners in the areas of education, health and nutrition, disaster recovery, local governance and sustainable agriculture.

For LBF's growing training needs, we expanded the Ikabuhi Complex, a training facility located in the Municipality of Sta. Barbara, Iloilo just 3 kilometers away from the Iloilo International Airport. Its facilities included several function rooms, a plenary hall and accommodation good for 160 people. Aside from addressing LBF's internal training requirements, the training complex began to open its doors to interested external parties as well.

Another significant milestone for the year was LBF's deepening digital transformation initiative. We successfully rolled out in all branches the use of mobile application for account officers in the field using smart phones. This enabled them to record paperless transactions in the field from member acquisition to loan collection, which were automatically uploaded to the core microbanking software.

Many exciting projects were also jumpstarted during the year which would definitely add huge value to the organization in the coming years. These are in the areas of communication, data analytics, research and product development.

In the end, all these achievements would not be possible without the commitment and unending support of all Lifebankers, the trust and loyalty of our members and partners, and, most especially, the presence of a Divine Force that continues to guide us in the achievement of our mission: "Breaking the Chains of Poverty".

My warm expression of thanks to one and all.

Vicente P. Perlas
President

Vision

LifeBank is a major catalyst in breaking the chains of poverty.

LifeBank is a leading provider of microfinance in the Philippines and an important partner in social programs which empower its members, their families, communities, and society through a culture of caring and sharing.

Mission

To Our Members

We will provide a range of financial and social services and partner with like-minded institutions to respond to the needs of our members.

To Our Partners

We will work together for the benefit of the poor and society.

To Communities

We will be a catalyst for poverty reduction and a model of social responsibility.

To our fellow

We will have a culture of excellence, providing opportunities for the Lifebankers personal, professional, and spiritual growth and development of all.

Core Values

Integrity	The quality of being honest, trustworthy, and having credibility and strong moral principles; independence from biases.
Creativity and Innovation	The ability to understand and create new ideas, or to make and adjust to new ideas and processes.
Fairness	The quality of treating people in a way that is right or reasonable.
Teamwork	The ability to work with others, both within and outside LBF.
Social Conscience and Altruism	Without regard for one's own - The attitude of caring about others and doing acts that help them benefit.
Spirituality	The sense of and experiencing oneself as part of the larger whole, deriving meaning from the whole and being responsible for sustaining the whole.

Tagline

"We excel, We care, We share"



Our History

On the 7th day of January 2003, LifeBank Foundation, Inc. (LBF) was established and duly registered with the Securities and Exchange Commission (SEC) in the Province of Iloilo, Philippines. It was founded by members of the Board of LifeBank – A Rural Bank, a group of well-meaning and committed individuals who aspired to grow the work of providing credit access to unbanked female micro-entrepreneurs in areas where the bank was unable to operate at the time. Inspired by a clear vision/mission of “breaking the chains of poverty,” powered by a proven microfinance methodology adapted from ASA Bangladesh, and operated by a group of highly motivated and determined staff, LBF carried the microfinance program to provinces outside Iloilo until its outreach became nationwide. Along the way, other committed partners assisted and fueled the growth of LBF. A small group of friends from Germany provided initial funding. Soon thereafter, the People’s Credit and Finance Corporation (PCFC), Bank of the Philippine Islands (BPI), and other foreign funders like Triodos Bank, Oikocredit, and Cordaid, all from the Netherlands, offered enough funding to fuel LBF’s rapid growth and expansion. Unitus NGO, an organization based in the U.S., provided grants for projects that would increase the program’s efficiency and helped establish a network of investors for LBF.

The Ikabuhi Microfinance Program (IMP) started by offering only a single loan and savings product for its members. In 2009, microinsurance was introduced which continues to be offered up to this day. Having established financial self-sufficiency and viability, the second pillar of LBF’s activities began in 2012 with the creation of the Social and Sustainable Development Program (SSDP). This program provides social services for LBF members and visionary corporate social responsibility activities for the communities at large in partnership with Civil Society Organizations (CSOs) and Social Enterprises.

In April 2018, LBF embarked on an ambitious computerization program all over its branches nationwide. This has significantly impacted the efficiency and effectiveness of its operations. Because of the initiative, IMP was able to increase its loan product offering. The educational, emergency and multi-purpose loans were launched for deserving members and the signature business project loan was enhanced to grant higher amounts with more flexible terms to match the member’s cash flow. In the same year, LBF partnered with Water.org to jumpstart the WaSH (Water, Sanitation, and Hygiene) loan product. Currently, as part of its short to medium-term plan, digitalization initiatives are continuously being implemented.

On March 23, 2018, in compliance with the memorandum circular of the Securities and Exchange Commission-Microfinance NGO Regulatory Council (SEC-MNRC), LBF, thru an amendment, officially changed its corporate name from Lifebank Foundation, Inc. to LifeBank Microfinance foundation, Inc. Doing business under the name/s and style/s of LifeBank Foundation.

In 2022, LBF pillar programs underwent a structural overhaul. The Social and Sustainable Development Program (SSDP) was changed to Sustainable Development Program (SDP). This program has five focus areas: Education, Health and Disaster Risk and Reduction Management, Sustainable Agriculture, Local Governance, and Innovation/Incubation. This program solely focuses on working with society at large.

IMP continues to strengthened its products and services by adopting Social Services for members, particularly in the areas of education, business development, and the inclusion of the Members Health Fund in the roster of its programs.

LifeBank Foundation Milestones



2021

- Continuous Branch expansion and branding
- 49 Newly opened branches
- Website Launching



2016

- Professionalization and Automation of Business Processes
- Ikabuhi Microfinance Program
- Human Development Business Process



2006

- Established 100th branch in Tagum City, Davao del Norte
- Reached 100,000 IMP members
- Professionalization of Initiatives and Processes
- Introduce Microinsurance Program



2003

- Officially registered as a Non-stock Non-Profit Microfinance Institution
- Established first Unit/Branch in Oton, Iloilo



2022

- Established a centralized hotline
- Expansion of Ikabuhi Complex Dormitory
- Reached 500,000+ IMP members
- IFOA (InstaFin Field Operations Application) - Rollout
- Opened LBF Audio Visual Room



2019

- Launched Social Media Platforms (Facebook, Instagram, Youtube)



2013

- Establish Social Services Programs and Training Centers:
 - Education Scholarship
 - Values Formation
 - Health and Disaster Management
 - Social Enterprise
 - Ikabuhi Complex

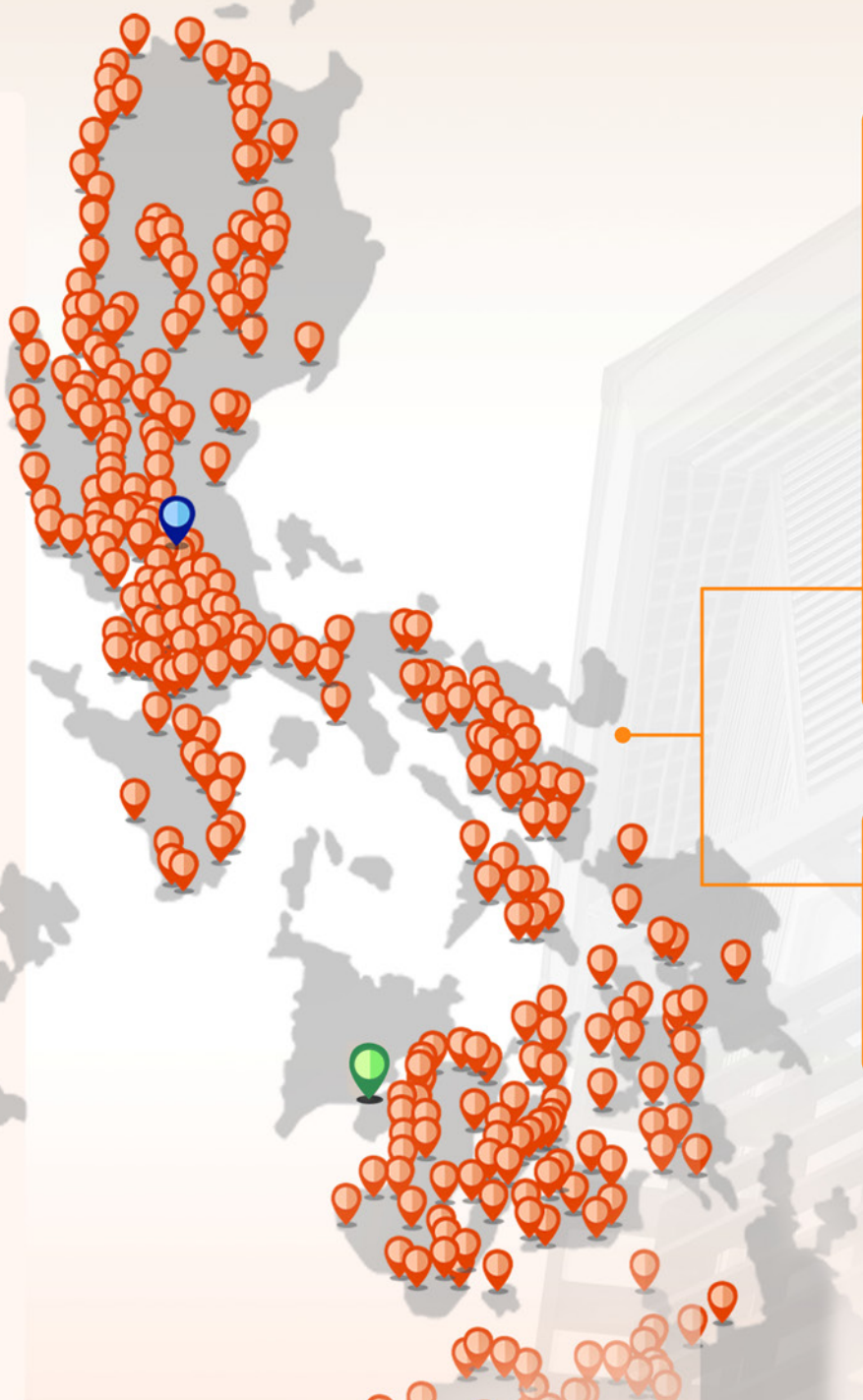


2005

- Expanded its operations outside Panay: *Negros Island, Rizal, Davao*

LBF Across the Country

-  **Headquarters**
LifeBank Foundation
Gov. Fermin F. Caram St., Maria Clara,
Iloilo City, 5000 Philippines
-  **Training Center**
Ikabuhi Complex
Bypass Road Brgy. Duyan-duyan,
Santa Barbara, Iloilo,
Iloilo Province, 5002 Philippines
-  **Center for Bayanihan Economics**
Gawad Kalinga-Enchanted Farm
Brgy. Encanto, Angat, Bulacan



575
Branch Offices

7
Zone Offices

Luzon
307

Visayas
114

Mindanao
154

25
District Offices

126
Area Offices

3214 Total Number of Staff

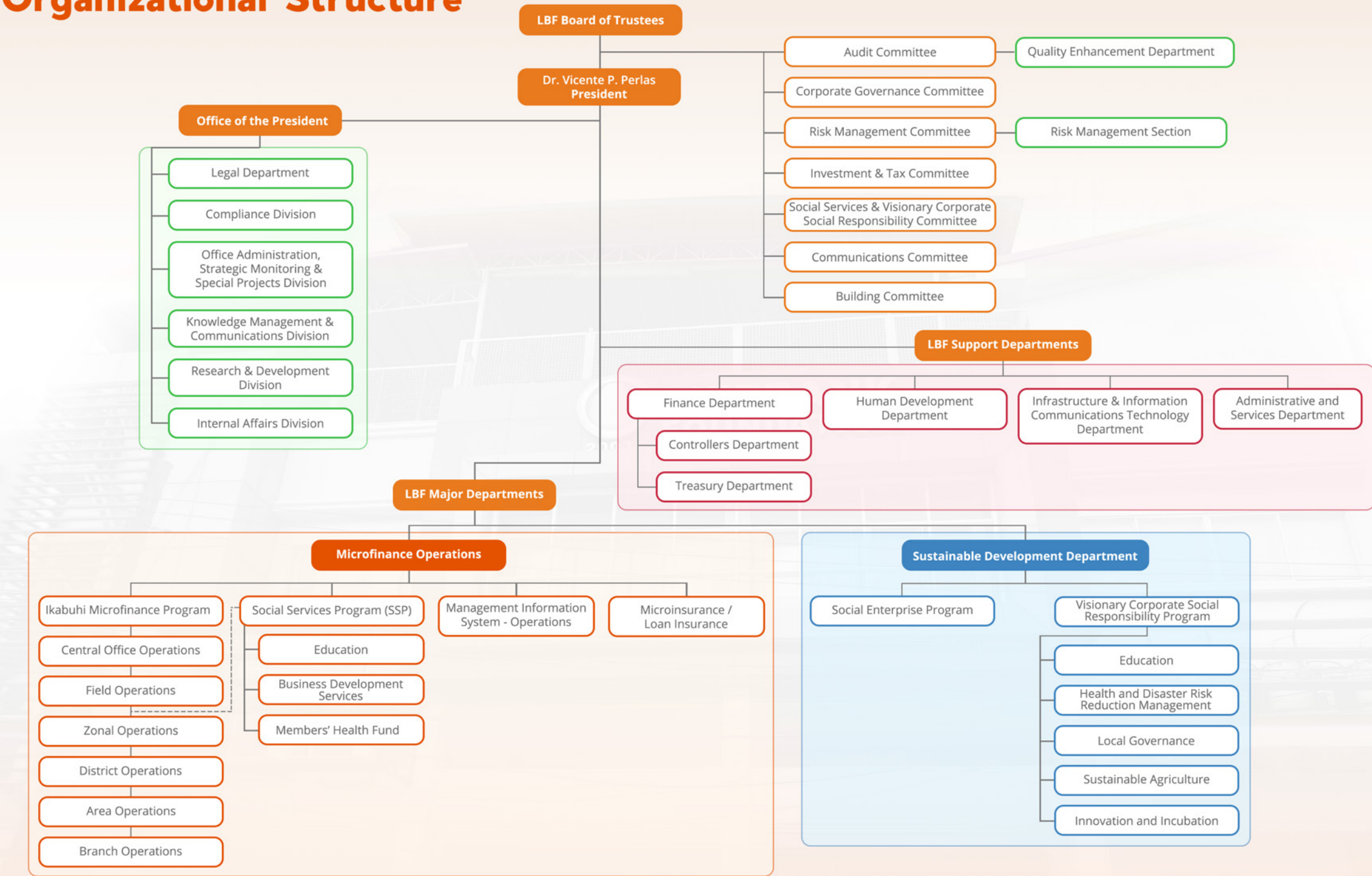
 **1879**
Female

 **1155**
Male

3034 Field Office Staff

180 Central Office Staff

Organizational Structure



Board of Trustees



Geert van der Linden
Chairman/Trustee

- MSc Economics Erasmus University, Rotterdam
- Former Vice President, Asian Development Bank



Vicente P. Perlas
President/Trustee

- Doctor of Medicine, West Visayas State University
- Master of Business Administration, UP Diliman
- President, Bluefields Enterprises Inc.



Jesus Nicanor P. Perlas III
Vice Chairman/Trustee

- Global Consultant, Integral Development
- Recipient, The Outstanding Filipino (TOFIL) Award



Hermie R. Barbasa
Treasurer/Trustee

- Bachelor of Science in Civil Engineering, University of Iloilo
- Operations Manager, Bluefields Trading Post Inc.



Rosario B. Perlas
Trustee

- Doctor of Medicine, West Visayas State University
- President, LifeBank - A Rural Bank
- CEO, Bluefields Hypermart



Carlo K. Perlas
Trustee

- Masters Degree in Integrated Marketing Communications
- Owner, Tower of Doom Studios



Joseph A. Perlas
Corporate Secretary

- BS Business Administration, UP Diliman



Miguel O. Perlas
Trustee

- Bachelor of Arts, Ateneo de Manila University
- Managing Partner-Edgepro Philippines



Mikka Ella B. Perlas
Trustee

- Bachelor's Degree in Business Administration, Major in Marketing, University of the Philippines
- Owner/Founder, Healthy Kitchen
- Owner, Mamaca Frozen Yogurt

Board Committee

Audit Committee

Rosario B. Perlas – Chair
Miguel O. Perlas – Member
Hermie R. Barbasa – Member
Carlo K. Perlas – Member
Mikka Ella B. Perlas – Member
Joseph A. Perlas – Member

Corporate Governance Committee

Geert van der Linden – Chair
Vicente P. Perlas – Member
J. Nicanor P. Perlas III – Member
Carlo K. Perlas – Member
Rosario B. Perlas – Member
Joseph A. Perlas – Member

Investment and Tax Committee

Geert van der Linden – Chair
Vicente P. Perlas – Member
Rosario B. Perlas – Member
John Aloysius S. Bernas – Member
J. Nicanor P. Perlas III – Member
Joseph A. Perlas – Member

Communications Committee

Carlo K. Perlas – Chair
Miguel O. Perlas – Member
Rosario B. Perlas – Member
Mikka Ella Perlas – Member
Joseph A. Perlas – Member

Social Services and Visionary Corporate Social Responsibility Committee

Geert van der Linden – Chair
J. Nicanor P. Perlas III – Member
Vicente P. Perlas – Member
Carlo K. Perlas – Member
Mikka Ella B. Perlas – Member
Joseph A. Perlas – Member

Risk Management Committee

Vicente P. Perlas – Chair
Miguel O. Perlas – Member
Hermie R. Barbasa – Member
Rosario B. Perlas – Member
Joseph A. Perlas – Member

Building Committee

Vicente Perlas – Chair
J. Nicanor P. Perlas – Member
Hermie Barbasa – Member
Mikka Ella B. Perlas – Member
Joseph A. Perlas – Member

Department and Division Heads



Roberto M. Mediana Jr.
Vice President
Microfinance Operations



Joseph L. Pabillo
Director
Human Development Department



Joan G. Gajeto
Director
Operations Department
Microfinance Operations



Patrick Gerard G. Reyes
Director
Infrastructure & Information
Communications Technology Department



Valentino P. Lucero
Division Head
Knowledge Management & Communications
Division
Office of the President



Jose Jessie M. Arzaga
Division Head
Office Administration, Monitoring Evaluation
Accountability and Learning
Office of the President



Bebeth D. Hervilla
Division Head
Learning and Organizational
Development Division
Human Development Department



Jeselyn M. Mendote
Division Head
Human Development Business Processes
Division
Human Development Department



Jeanevie C. Alcala
Department Head
Controllers Department



Genebel B. Mondejar
Department Head
Management Information
Systems Department
Microfinance Operations



Reynaldo S. Somido
Department Head
Treasury Department



Berna G. Halongong
Department Head
Sustainable Development
Department



Dymphna C. Biñas
Department Head
Quality Enhancement
Department



Narciso E. Braganza
Department Head
Administrative and Services
Department



Elaine Jane J. Legria
Division Head
Legal Department



Ana Mae B. Arcao
Officer
Risk Management



Wendy R. Tornalejo
Division Manager
Internal Affairs
Office of the President/ Operations Department



Gary G. Bulquerin
Division Manager
Operations Department
Microfinance Operations



Dante D. Lorque
Division Manager
Operations Department
Microfinance Operations



Ainer C. Camocon
Division Manager
Operations Department
Microfinance Operations



Rolando P. Mendote
Division Manager
Operations Department
Microfinance Operations



Agosto E. Getuya
Section Head
Microinsurance / Loan Insurance
Section
Microfinance Operations



Rubilyn A. Valencia
Senior Manager
Human Development Field Management
Human Development Department



Joemar A. Cagurin
Analyst
Research and Planning, Research Division
Office of the President

Support Department

Department and Divisions

DEPARTMENT	FUNCTION	DEPARTMENT	FUNCTION
Office of the President (OP)	Initiates, orchestrates and executes interdependent projects anchored on a strategic plan to enable departments and divisions to achieve their corporate goals and effectively manages the various risks faced by the organization.	Management Information System Department (MISD)	Manages and maintains the information system that captures data from various internal sources of an organization, analyzes the information and reports to aid in management decision-making. It consists of software that serves as the backbone of organization's operations. MIS staff are able to play a key role in areas such as information security, integration and exchange of data.
Operations Department (OD)	Over-all in-charge of Ikabuhi Microfinance Program (IMP) operations. It also spearheads in ensuring that all rules and regulations of the IMP are aligned to the Organization's Vision and Mission.	Sustainable Development Department (SDD)	Responsible in providing a combination of financial and non-financial interventions either with its resources or partnering with like-minded institutions to deliver social services to the communities nationwide at large.
Human Development Business Process (HDBP)	In-charge of the business processes of core HD functions such as Talent Acquisition, Staff Movements, Salary Administration, Benefits Administration, Records Management, Performance Management, and Staff Communications and Organizational Development.	Information, Infrastructure and Communications Technology Department (IICTD)	Provides a higher standard of Information Technology professionalism by designing and implementing ICT infrastructure and application system projects to support all the needed ICT requirements of a growing organization and providing prompt and efficient technical support services to all Lifebankers across the whole organization.
Human Development- Training (HDTR)	Provides training and development in support of the organization's mission to employee's growth and development.	Quality Enhancement Department (QED)	Examines the financial operation, evaluates the implementation and effectiveness of the internal control, and recommends control actions.
Treasury Department (TD)	Adds value to the corporate financial performance, and in achieving strategic initiatives through effective cash management. Its major functions include Cash Receipts/Disbursements and Banking Relations/Control.	Legal Department (LD)	Provides legal support and represents LBF in all stages of litigations and perform certain corporate duties under the general direction of the President.
Controllers Department (CD)	Creates and presents financial reports that forecast income, expenses, profits, and other pertinent information. They also prepare reports for the BIR, SEC, and other agencies to ensure that the Organization is operating within the law.		
Administrative Services Department (ASD)	Created to serve all LBF departments with their Logistical and Administrative needs. It has four sections namely: Procurement Section, Building and General Services Section, Logistic and Custodianship.		



Staff Testimonials

I am Joean Gania Gajeto, currently the Operations Director - the overall in charge of the Ikabuhi Microfinance Program (IMP) and Social Services Program (SSP). I make sure that the implementation in achieving the goals and objectives of the program is smooth and efficient.

Looking back, I was once an Account Officer, Branch, Area, District, Zonal and Senior Operations Manager before I became the Operations Director. Now, I am in my 20th year of service here at LBF.

Working in LifeBank is fulfilling. By doing my job, I was able to contribute to the mission of the program – breaking the chains of poverty. Seeing the progress in IMP members' lives and how grateful they are for the program is so meaningful and satisfying. LifeBank makes me grow personally and professionally. The goal of the program, the opportunities to travel around the country, the company benefits and the genuine camaraderie of the team make me stay in the organization.

I am so grateful to be part of LBF because it opens me to a different perspective of life and understood the importance of togetherness in achieving goals.

In everything you do, do it with love, determination and commitment. Challenges in our work are inevitable, but these could be surpassed if there is teamwork and unity.

Joean Gania Gajeto
Operations Director



My name is Jocelyn Lorque-Teneso, a Treasury Manager of the Treasury Department. This year, I am celebrating the 19th anniversary of my stay at the LifeBank Foundation.

I started my career as a Finance Assistant at LifeBank - A Rural Bank Maasin (Iloilo). Prior to taking over as Manager, I spent 10 years as a Finance Assistant, Assistant 1 & 2 (Finance Department) and Senior Assistant (Finance and Accounts Department) and 3 years as a Supervisor of the LifeBank Treasury Department.

The best part about working with LBF is that it makes me feel fulfilled. The sense of belongingness and loving the people I work with both play a big part in my decision to stay here.

The best advice I can give the rest of the workforce is to continue to uphold good work ethics by being committed and determined towards your craft.

If you come across people and company that makes you feel valued, recognized and respected, then you're finally in good hands.

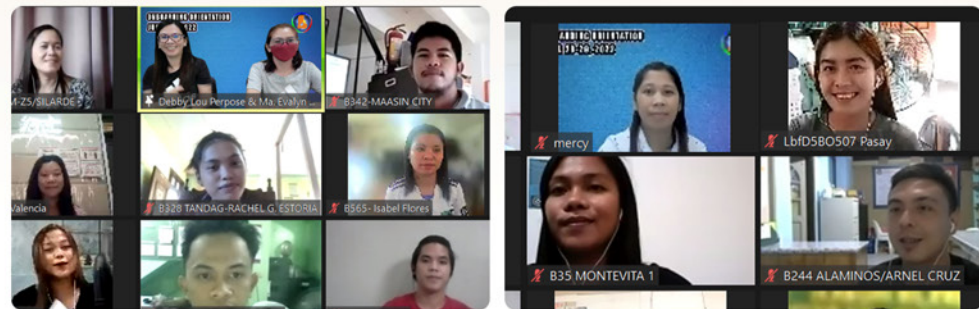
Jocelyn Lorque-Teneso
Manager, Treasury Department



Staff Activities

Onboarding Orientation

The Monthly Onboarding Orientation aims to align newly hired staff to the organization's mission, vision, and core values, equip them with knowledge on employee benefits, introduce the code of conduct and ethics, and discuss the important provisions of RA 11313 and RA 7877.



Customer Service Excellence Training

The purpose of the training is for IMP staff to demonstrate and practice excellent customer service that aligns to the core values of the corporate mission in dealing with IMP members and program stakeholders.



Capacity Building on Microsoft Office Application

January 27-28, 2022 at Ikabuhi Complex, Sta. Barbara, Iloilo

This aims to provide the staff exposure to MS technologies and resources that supports productive output-centered learning based on authentic problems and projects.



Foundation of Transformational Development

April 25-28, 2022 at Ikabuhi Complex, Sta. Barbara, Iloilo

This aims to equip the participants on how to embrace the transformational development framework and how to critically evaluate their current engagement and provide enough understanding of poverty and the condition of the poor in their local context.



Staff Activities

Summer Social

April 30, 2022 at Adelfa's Beach Resort, Alegre, Oton, Iloilo

The Annual Summer Social Activity helps build and sustain a strong work culture and creates a positive employee experience. The importance of this activity is to improve individual's and organization's productivity, build trust and respect, and increase employee motivation.



Appreciative Inquiry for Framework Monitoring, Evaluation, Accountability and Learning System (MEAL)

June 20-24, 2022 at Ikabuhi Complex Sta. Barbara, Iloilo

This aims to embrace appreciative inquiry as a framework for monitoring and evaluation and take initiatives to effectively track every implementation activity output systematically using customized monitoring and analysis instruments.



Customer Service Training

July 25, 2022 at Ikabuhi Complex, Sta. Barbara, Iloilo

This training focuses on creating a successful customer-centric organization. It coaches employees with the goal of improving support and satisfaction among customers and creates effective customer service to ensure the ability to meet and exceed customers' expectations.



Year-End Christmas Party

December 16, 2022

The Year-End Christmas Party is an annual celebration and socialization of the company. It is a Thanksgiving party for the company's success throughout the year.



Staff Activities

Blessing of the Ikabuhi Complex's New Building

December 16, 2022



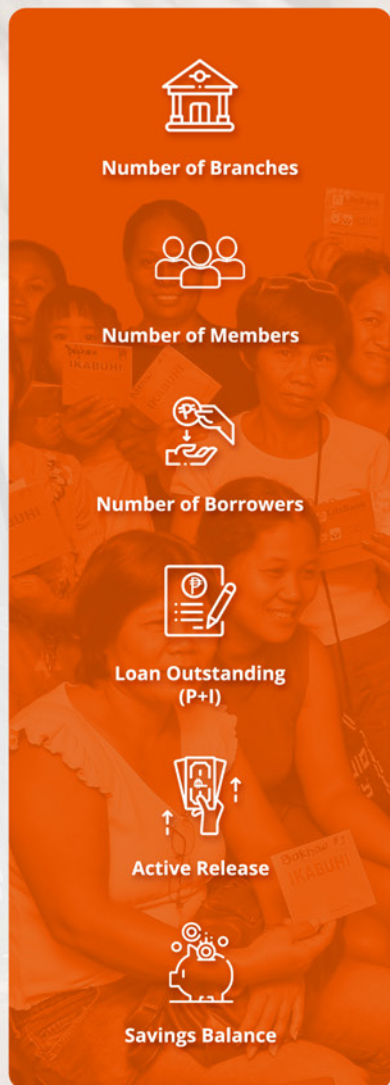
Operation's Department Team Building

December 21-22, 2022 at Ikabuhi Complex, Sta. Barbara, Iloilo

The purpose of this activity is to establish good teamwork and good communication and to understand the importance of the function and contribution of each in the team.



IMP Highlights



	2021	2022	% increased
Number of Branches	537	575	7.08%
Number of Members	500,270	555,332	11.01%
Number of Borrowers	463,337	507,017	9.42%
Loan Outstanding (P+I)	4.7B	5.7B	14.08%
Active Release	7.9B	9.3B	18.64%
Savings Balance	1.36B	1.6B	18.36%

SDD Highlights

Education

LifeBank - A Rural Bank Education Scholarship Program



Health and Disaster Risk Reduction and Management

Breaking Barriers in the First 1000 days

Building Resilient Communities



Sustainable Agriculture

Farm-to Market-to-Table Social Enterprise (FMT-SE)

Pestales Agriculture Cooperative

Tindog! (Project Enliven)



Local Governance

Integrated Participatory Accountability and Transparency towards Sustainable Integrated Area Development (IPAT SIAD - Iriga)



Innovation/Incubation

Special Reading Tutorial (SRT)



Products and Services



Savings

A savings product that allows members to easily create their own secure bank account without the normal hurdles and requirements needed by most commercial banks. This enables members to save based on their available capacity, so that they can prepare funds for times of necessity.

Microinsurance

An affordable insurance product that we offer for members and their households. This serves as a safety net that aims to ease family financial burdens when events such as death, injury, or catastrophes affect our members. This helps provide financial assistance that can aid member families in times of need.

Loan Insurance

A single premium payment product that provides financial cover for the family and co-borrowers of a member, in the case of the untimely demise of the principal borrower.

Loans

The Loan products extend financial loans to qualified members with the purpose of being used as start-up or additional capital for livelihood projects. The loans are extended at reasonable interest rates, and are repaid on a weekly basis.

Loans Offered



Regular Project Loan

A regular collateral-free loan which is offered to eligible members. This loan is used as start-up fund, or as additional capital for their livelihood activities.

Small Business Loan (SBL)

This Loan product is designed to accommodate enterprising members who need loans at amounts larger than those offered by the Regular Project Loan.

Water, Sanitation and Hygiene (WaSH) Loan

This Loan product helps enable IMP members to access funds in improving their water, sanitation, and hygiene facilities at home. This loan is designed to elevate members and their communities by giving them access to better facilities while educating them on safe drinking water and proper sanitation for health safety.

The Impact

- **38 new branches opened** in 2022 (2.66% more than the annual target)
- Extended financial services to **555,332 members** and **507,017 borrowers** with loan disbursement of **9,399,532,199** and total loan outstanding of **5,197,673,838.47 (Principal)**
- Accumulated savings of clients amounting to **1,614,268,877.76**

Piloted other new loan products with the following loan portfolio by end of 2022:

Loan Product	Loan Portfolio
Bahay Matibay- 32 Borrowers Cavite (2) and Bohol (30)	639,619
PL 15	119,913,982
PL 20	33,781,250
PL 1	4,641,869,117
PL 2	103,988,188
Small Business Loan	207,353,935
Emergency Loan	2,844
House Repair and Improvement Loan	175,857
WaSH Loan	89,522,607
Covid 19- Recovery Loan	219,531
Restructured Loan	206,909

Other achievements

Productivity

Increase Membership from starting status by: **11.01%**

Increase Borrowers from starting status by: **9.81%**

Increase Loan Portfolio from starting status by: **22.09%**

Members Health Fund

Members Joined	65,742
Total Fund	83,193,804.78
Counterpart	114,058

WaSH

Increase WaSH borrowers from starting status by: **46%**

Increase WaSH beneficiaries from starting status by: **47.62%**



Total number of Active Scholars

2,500



Total number of Graduated Scholars

708



Total number of Latin Honor Awardees

49



Partner Academies

608

Members' Success Stories



Lorna Zosa, LBF Member
Branch 148 – Barili, Cebu

The path to starting your own business isn't always smooth but hard work and perseverance paved the way to success for Mrs. Lorna Zosa, a member of LifeBank Foundation in Barili Cebu for 14 years.

Mrs. Lorna Zosa who hails from Guiwanon Barili, Cebu joined LifeBank Foundation last May 15, 2008, in Amber group, one of the Centers of Branch 148 – Barili. Her first loan was only 5,000 pesos as her starting capital for her business, a Sari-Sari store. She believes that the correct usage and proper management of the borrowed capital will lead her to be a successful businesswoman someday.



At present, Mrs. Zosa indeed improved her business from a small sari-sari store to a large enterprise with a 90,000 pesos loan as a Small Business Loan client, a special program that caters to clients with more than 50,000 pesos loan. Adding to her business, she now sells feeds and poultry supplies, rice, and ice cream. Aside from the sari-sari store, she has other businesses like a bakery and a restaurant. She is now a successful entrepreneur who succeeds with the help of the LifeBank Foundation.

Mrs. Lorna Zosa is grateful to LifeBank Foundation as she considers it as her partner who helped her improve their livelihood and lifestyle. Through LBF, Mrs. Zosa's children finished school and all are now working in Canada and Australia. In fact, one of her children is an LBF scholar. It is one of LBF's finest programs that offers scholarships to deserving clients and their qualified children to support their education. According to her, LBF plays a big role in the success of her family and her business. She wishes nothing but the best for the organization and hopes that LBF will continue in helping more people in the future with its vision- *Breaking the chains of poverty.*



Jocelyn Banaag, LBF Member
Branch 438-Cataingan, Masbate

Jocelyn Banaag, 54 years old, a resident of Sitio Busay, Brgy. Pawican, Cataingan, Masbate. She is the spouse of Mr. Moises Banaag who is self-employed through managing the family's piggery business. Jocelyn is a member of LBF, Branch 438-Cataingan under the Center Spurs for 3 years.

Jocelyn had a food vending business, coconut shell buying and selling which is a popular business in the locality since it is used as a charcoal alternative and pork meat selling which she considers as a family's source of income over the years. She joined LifeBank with a loan amount of Ten Thousand Pesos (Php 10,000.00) using the loaned amount as additional capital for her business. She is currently on the 10th Cycle under the small business loan category with Sixty Thousand Pesos (Php 60,000.00) loan amount. She then utilized the loan amount to finance her existing business and further improved her hog-raising business by buying piglets and hog feeds for a mother pig which is expected to born new piglets anytime soon. Before, they used to roam the nearby towns just to find a pig for their pork meat business. But now that they already raised a mother hog, her family was able to raise more pigs to help improve their business. A portion of her loaned amount was also used to buy materials to put up a new cage for their pigs since they're expecting more piglets, thus a wider space for the pigs' cage is needed.

Being a member of LifeBank for 3 years, Jocelyn was thankful for the loan benefits offered by the program. Through the loan program, she was also able to help her children and their family's needs. She even encourages and motivates her co-members to stay in the program since she finds Lifebank as the means to help those in need financially in their businesses and the good program benefits like microinsurance and savings.

Members' Success Stories



Liberty Natural, WaSH Loan Beneficiary
Masbate City

Liberty Natural, 26 years old, a resident of Purok Hillside, Brgy. Kinamaligan, Masbate City. She is a common law spouse of a security guard for seven years and with four children. Liberty is a member of LifeBank Foundation for more than 2 years, her intention to put up a Sari-sari Store and to buy house repair materials made her decide to join the program. Her husband who works as a security personnel earns 9,000 pesos salary while her Sari-Sari store earns 14,000 pesos monthly.

Before she applied for the Wash Loan Product, Liberty did not have the access to water in their residence. They were fetching water from a communal source which was 50 meters away from her house. On a day-to-day basis, her family consumes 10 gallons (24 liters per gallon) for washing, cooking and even laundry. Fetching water has a time schedule every 6:00-9:00 am and every 4:00-5:00 pm only and she pays for it from the communal source for P3.00 per gallon



Every day she must fetch water for her family's needs thus she has to endure carrying big gallons from the communal source to her house. Her children cannot even help her since the water-filled gallons are heavy to carry. There were times when she must carry her baby while fetching water since there is no one to look after the child. The rough and sloppy roadway adds to her life struggle every time she fetches water including the danger of slipping during the rainy weather.

When the WaSH Loan Program of LifeBank was introduced, she then applied and passed the criteria and conditions and was granted 12,000 pesos for water connectivity. According to Liberty, she finds the WaSH Loan Product to be a huge impact in helping people like her who are incapable of having an immediate water source, especially for a family who struggles financially. She pays for the loan in installments for a year which provides ease in her payment capability. She even encourages her co-members to maintain a good record as she sets herself an example to avail other benefits and loan products from LifeBank Foundation.

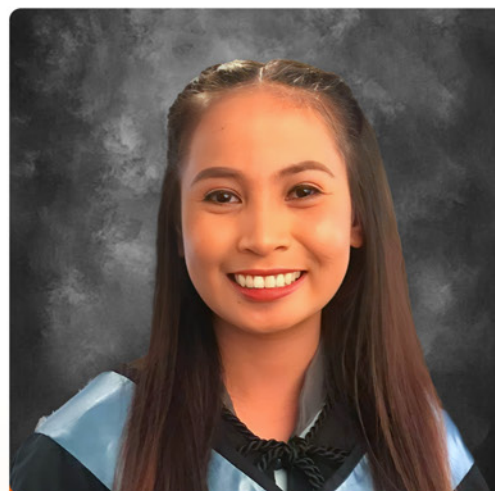
Scholars' Testimonials



ALLIA D. ANTALAN
Bachelor of Science in Accountancy
Adamson University
Summa Cum Laude

"LifeBank Foundation has been nothing but a great help to me and to my whole family. I am perpetually beholden to this organization which did not just postulate support for my mother in managing our family's financial capability but also provided significant assistance in my educational attainment. LBF has shown a light to the paths of every scholar like me in the arduous journey of achieving our primary goal of getting our diplomas. May you continue to be a catalyst of hope to many more aspiring students in their quest for triumphs and feats."

"Thank you, LBF! You can count that your help will not go in vain. Your proud scholars will continue to live the core values that you instilled in us. I will forever share with your vision and mission of breaking the chains of poverty!"



JUDY ANN C. REANO
Bachelor of Secondary Education-Major in English
Cum Laude

"Going back, getting into college was really one of my goals, however, I also knew that the tuition fee in college is not a joke and I don't come from a well-off family so I knew right from the start that my parents would have a hard time to pay for my school fees. To be honest, I once thought of delaying my college to find work instead to help with our expenses. Fortunately, it just so happened that my mother is a LifeBank member and she's informed about the scholarship offer, and in God's grace I was one of the lucky students to be able to avail the scholarship grant of LifeBank."

"Moving forward, I must say it was indeed a great help for me and my family. I was able to take my exams on time and enroll alongside my classmates, not worrying about my school payment because LifeBank got my back! The gratitude I have for LifeBank Foundation is beyond words I could ever express. That's why I'll never forget their huge part in my academic success."

"Thank you for being with me on my college journey. You truly made it easier for me to go on and do more."

All my heart, I pray for your unceasing operation for you to be able to help poor but dedicated students like me to keep hustling with their studies, get that college degree, and eventually achieve their dreams."



Sustainable Development Department

Sustainable Development Department is one of the departments under LBF that is responsible in providing a combination of financial and non-financial interventions either with its resources or partnering with like-minded institutions to deliver social services to the communities nationwide at large.

The Sustainable Development Department has five (5) focus areas; Education, Health and Disaster Risk Reduction Management, Local Governance, Sustainable Agriculture and Innovation/Incubation. These identified focus areas has strategic organizational goal that are considered as essential in delivering the LBF goal when it comes to social services

Focus Areas

Education

LBF supports quality and holistic education for the ultra-poor, the poor, and other deserving youth.

Health and Disaster Risk Reduction and Management

LBF assists its members and their communities both in disease prevention and emergency preparedness.

We address vulnerabilities through community awareness and education while also providing disaster relief and response measures in times of emergencies.

Sustainable Agriculture

LBF pursues a strategic approach that serves the general interest and welfare of the agricultural sector by supporting farmers, players, and various stakeholders to ensure sustainable food production systems and implement best agricultural practices that increase productivity and production.

Local Governance

LBF encourages better local governance by helping its members and their communities to (i) better understand local government, (ii) access government services relevant to them; and (iii) hold their local government to account.

Innovation and Incubation

LBF supports innovative proposals that identify and advocate solutions to structural issues that lie at the root of poverty.

LBF is open to new ideas and approaches for pilot testing before introducing it on a larger scale for members or communities.

Education

1. LifeBank - A Rural Bank Education Scholarship Program (ESP)

LBRB Education Scholarship Program (ESP) aims to provide livelihood skills (Bachelor's degree or technical/vocational courses) to deserving children of LBF Ikabuhi Microfinance Program (IMP) members. The program financially supports IMP members for their children's education and helps qualified scholars to acquire good academic preparation, self-development and wider career opportunities. ESP Graduates are expected to acquire better opportunities such as getting a job, putting up a business, generating an income and improving the economic and financial status of their family. In 2022, LBRB has 204 active scholars and produced 65 graduates.



ANGELYN D. BESIÑO
Business Administration Major in Financial Management
Capiz State University – Pontevedra Campus
Magna Cum Laude

Success Story

"My mother is a member of LifeBank - A Rural Bank for almost 20 years. I want to share my achievement and success because the LBRB Education Scholarship Program motivates me to strive harder. During my first-year college days, the time when I was not yet a scholar, I budgeted my 50 pesos daily allowance to survive my everyday battles in school. My parents can't fully fulfill my financial needs in school due to insufficient money. My father is a farmer while my mother is a Barangay Health Worker and I am proud of them because they did everything to support me in every means they can.

When I became one of the scholars of LifeBank, I was able to sleep peacefully because I know I am going to survive my entire college journey. It helped me to focus on my studies without worrying about financial matters. With that, I would like to thank the whole staff and management of LifeBank Foundation Inc. for giving me the opportunity to continue my studies through their financial support. I will forever be grateful and thankful."

2. Children and Community Development Project (ACAP)

This project is formed and registered with the Securities and Exchange Commission for the purpose of pursuing the objective of helping the poor people, particularly for the betterment of the lives of street children through education.

Testimony

"A lot has happened since I joined the theater. I had the opportunity to expand my skills. It gave me the confidence to not be afraid to show our abilities, even our true feelings. It taught me to have confidence in myself, especially in how to communicate with the audience and how to pronounce words, which also helps me in my studies. I used all my learnings from the theater workshop as a guide for school activities that involved acting or reciting poetry. For me, the theater is not only an art that can give you an opportunity to show yourself, but it can also influence your life in a positive and beautiful way."



FRANCINE TUYOR
Theater Workshop Participant

Testimony

CHERRYL LAPURA
Mother of the Participant in the Community-Based Visual Art Program



"We are grateful that there was an art workshop in our area. Every Wednesday, our children are always excited because it's Art Workshop day. Through this, our children prefer and are eager to go to school every day. They even help us in arranging the place where they will do their activity. Sometimes, instead of toys, my son suddenly prefers crayons. Teaching basic literacy was also part of the program which enhanced the reading and writing skills of the children."

3. Transform the future of Maasinon youth with LifeBank Microfinance Foundation Program (Local Government Unit Maasin)

The program is committed in achieving its goal to grant college scholarship to deserving individuals coming from the poorest sectors of society. It aims to provide scholarship grants to 50 indigent children from the municipality of Maasin who are willing to pursue a college education.



Name of Beneficiary: Herclloyd M. Malones
3rd Year Student, BS in Forestry,
WVSU College of Agriculture and Forestry

Success Story

"I came from a family where my needs and wants were never given top priority because of financial instability. However, despite our struggles, I always strived to work hard for my academic pursuits and give the best in everything I do in order to give back for my parent's sacrifices. When the pandemic hit, it was harder for my family to meet my educational demands, but I am forever grateful that the LifeBank Foundation Scholarship Program, in partnership with the LGU Maasin, chose me as one of their beneficiaries.

With this, I am humbly honored to receive financial assistance to support my studies. As a forestry student, I am thankful for this opportunity because it helped me a lot in achieving my dreams. I do hope that there will be more Maasinanons in the future that could benefit from this program."

Success Story

"As a college student, this scholarship has been beneficial to me in sustaining my educational needs since my course has proven to be a challenge, not just academically, but also financially. My mother is the breadwinner in our family. I have five more siblings, two in college, two in high school and one in elementary. Even though my mother has a stable job, it is not enough to sustain all of our academic needs. Plus, my course is financially demanding since there are required architectural materials and tools to buy and I also need a laptop that can run architectural software.

Therefore, I am grateful to have been chosen as one of the scholars of the LGU Maasin and LifeBank Foundation. Through this scholarship, I am able to help my mother with my daily allowance whenever we are required to report at school, and also have the means to buy the materials that I need for my subjects, as I was able to buy my own laptop too. With this in mind, I am now one step closer to reaching my potential as a student."



Name of Beneficiary: Ina C. Mojica
BS Architecture
Iloilo Science and Technology University

4. Street Children NGO Support Project (SNSP)

The program is committed in achieving its goal to grant college scholarship to deserving individuals coming from the poorest sectors of society. It aims to provide scholarship grants to 50 indigent children from the municipality of Maasin who are willing to pursue a college education.



Mayor Jerry P. Treñas

Statement:

"The visionary corporate responsibility and untiring support of Lifebank has impacted the enhancement of Iloilo City Task Force for Street Children (ICTFSC) programs for its target beneficiaries."

5. Gamot Cogon Institute (GCI)

The program provide institutional support to Gamot Cogon Institute in the form of comprehensive school fee support for a minimum of 20 students from poor families in the surrounding communities.

6. Strengthening Capacities on Children in Street Situations of Zamboanga City (Katilingban sa Kalambuan, Inc.)

The program provide institutional support to Gamot Cogon Institute in the form of comprehensive school fee support for a minimum of 20 students from poor families in the surrounding communities.



Strengthening Capacities on Children in Street Situations of Zamboanga City
(Katilingban sa Kalambuan., Inc.)



Name of Beneficiary:
Sherwina O. Mohammad

Success Story

This is a story of a ten-year-old girl who had dreamed of becoming a successful person. Her name is Sheng Mohammad and a proud Tausug. She is the fourth child among 8 siblings.

Her life before Akay Kalinga was spent most of her time on the streets. She was resourceful and can make small things grandest. She scavenged scrap materials on the street to help her parents while other kids enjoyed the rural and sub-urban life. At a young age, she makes use of her time after school by picking up used plastic cups and cardboard to sell at the junk shops, to pay for her needs, contributions, and projects at school.

Both of her parents came from poor families. Her father is a jeepney driver while her mother stays at home and occasionally works as a laundry woman to help augment the meager income of the family. Her activity on the street led her to Akay Kalinga where she attended street education regularly and later on became active as a peer facilitator. She has acquired these skills and touches many children on the streets. These skills and experiences made her dreams come true and fulfilled these by acquiring the educational opportunities the shelter has offered her, to finish her studies without worrying about the expenses she may incur while studying.

She continues to dedicate her skills not only as a facilitator but also representing her organization, the Boses ng Kabataan (BOKA), a child-led organization advocating for the rights of the child in various forums and conferences.

At present, she is studying at one of the Universities in Zamboanga City, taking up a Bachelor of Science in Technical Vocation Teacher Education (BTVTED) Major in Food and Service Management. She continues to devote her passion to teaching and is a role model to the children who continue to see light despite the struggles they encountered. She is a child advocate and a future teacher.

Health and Disaster Risk Reduction Management

1. Breaking Barriers in the First 1000 days
(CORE Phils.)

The overall goal of the program is to augment or strengthen the LGU's capacity for the first one thousand days, service delivery and to mobilize the community to take action to address stunting.

It aims to educate communities that good nutrition in this period can help maximize the child's ability for physical, mental, and cognitive development and increase the young child's chances for better health in the future.



Testimony



Name of Beneficiary: Lechel Carpio

"The vegetables we harvest in our garden are such a great help to suffice our daily meals."

Lechel Carpio, a mother of eight (8) children in Brgy. Bolo, Maasin tended her home garden with bountiful harvests of ampalaya, squash, string beans,alogbate, camote tops, eggplants, pechay and okra. She claimed that the garden can provide a daily source of vegetables for her family, especially for her 2-year-old child.

Breaking Barriers in the First 1000 days (CORE Phils.)



Name of Beneficiary: Rachel Mandate

Testimony

"Before, I just took my child's weight for granted; now I always make sure to bring my two children to the health center for their regular check-ups every month and I make sure to record it in my Early Childhood Care and Development (ECCD) chart."

Rechel Mandate, a mother of four (4) from Bolo, Maasin regularly brings her under 5 years old children to the health center for growth monitoring. She is now capable of plotting the weight and length of her children on the ECCD Chart.

2. Building Resilient Communities (Partnership for Transparency Asia Foundation Inc.)

The project aims to enable the target communities to deal with the immediate consequences of the pandemic, build the capacity of project communities to deal with similar disasters in the future, create livelihood opportunities for the Project communities by strengthening their capabilities and economic base, especially the livelihood opportunities for women, identify existing sources of government funding, particularly at the local government and barangay levels, as well as private sector funding, sustain community resilience and implement and document the Project's community building experience, insights and lessons learned under the Project to enable replication in other communities.

Testimony



Name of Beneficiary: Elvira Grajo,
42 years old, volunteer

"One of my children was listed as underweight during the launch of the Building Resilient Communities (BRC) project. The Barangay Nutrition Scholar (BNS) explained to us that this is the result of nutritional deficiencies during his infancy stage. Before, there were times when we only had rice to eat and we just added salt and water or a little oil or soy sauce, and the kids seldom took multivitamins. Since we were included in the project, a lot has improved. I learned the effects of malnutrition on my children. So now, I do prepare and cook vegetables and make sure that they eat nutritious food. Through this project, my family received rice, milk, vegetables, and vitamins. My children are excited to check the contents of the eco-bag I bring home every Wednesday. In the last measurement, they gained weight."

I hope that this will continue, and all our children will have normal weight and height. For me, we are very lucky to be included in the project. I learned a lot and the project has helped us the most."

Sustainable Agriculture

1. Farm-to Market-to-Table Social Enterprise (FMT SE) Communities for Alternative Food Ecosystems Initiative (CAFÉ-I)

A Farm-to-Market-to-Table Social Enterprise (FMT SE) is formed by key players in the food ecosystem that transforms, sustains and evolves resilient and healthy, fair, eco-friendly food ecosystems.



Name of Beneficiary: Butchie Estenzo
Catmon Deli Farmers Association (CDFA)

Testimony

"As an organic farmer with love and passion, I am confident that Catmon Deli Farmers Association (CDFA) will be sustainable to improve our livelihood and life."

Thank you to CAFÉ-I with the help of LifeBank Foundation and to all the members of the Cebu Farmers Market"

2. Construction of Houses for Pestales Agriculture Cooperative Members (Pestales Agriculture Cooperative)

This project aims to build houses for Pestales members and their families to have home security and to continue spreading advocacy of proving that sustainable agriculture is economically viable and can be a partner in fighting poverty, unemployment and food security.



Name of Beneficiary: Shirley Torrento

Testimony

"Before we became a member of Pestales, I was a plain housewife and my husband is working in a printing press. Last 2014, my husband got unemployed when the company closed. During that time, one of the Board of Directors invited us to try our luck in Cebu, and since my husband was jobless, we did not think twice. We decided to move to Argao, Cebu. At first, life wasn't easy considering that we needed to support our son's studies. Together with the community, we struggled a lot but when LifeBank came, we found hope. We were given a comfortable house and my husband is now a Production Head of Agri-Processing of Pestales while I volunteered as a marketing staff of CONFFED selling their fresh produce in the City every week. We are now contented and happy and I am not worried about the future of my son anymore. Pestales Community is a perfect place for us."

Construction of Houses for Pestales Agriculture Cooperative Members (Pestales Agriculture Cooperative)



Name of Beneficiary: Sonia L. Alayon

Testimony

"Before I became a Pestales member, I was a freelance massage therapist with four children. My husband has no work and we only rely on my income and my eldest daughter who is working in one of the malls in Manila. When our daughter got sick and had breast cancer, it was hard for us to provide for her medical needs, so we sent her to our family friend in Cebu. God is so great because my daughter adopted the lifestyle of Pestales and was totally healed now. She was very lucky to be one of the recipients of a Housing Project given by the LifeBank Foundation. Now, she is a Sales Executive Officer of Pestales and all our family members also moved to the community and work as farmers. We are very grateful for the positive changes that happened to us."



Name of Beneficiary: Reinario Cabico
President of the Simala Farmers and Animal Raisers Association

Testimony

"Our association was one of the recipients of One Hundred Thousand Pesos (P 100,000.00) from the LifeBank Foundation for farm development. Before the project, we had no clear income but now we are a consistent supplier of organic produce in the City. This saved our Association which almost collapsed due to the pandemic and some challenges. The Department of Agriculture recognized us and we were granted 30 cows for the livelihood of our individual members."

3. Tindog Enliven! Enabling The Cebu Organic And Natural Farmers And Fishermen Federation While Advancing Sustainable Agriculture (Cebu Organic And Natural Farmers And Fishermen Federation)

The project aims to enable farmers and fishermen to improve their economic status through sustainable agriculture by subsidizing ten association amounting to One Hundred Thousand Pesos (P 100,000.00) to uplift status of living of farmers and to have regular supplies of organic produce in the market.

The Cebu Organic and Natural Farmers and Fishermen Federation is composed of 8 associations of farmers and fishermen and 3 cooperatives from the 1st and 2nd district of Cebu. Year 2015, the community organizers from the province of Cebu organized those associations which are practicing organic and natural farming to promote food security in the province.

Testimony

"Before, our association had only one demo farm at Tinaan, Naga City but when we were granted One Hundred Thousand Pesos (P 100,000.00) from the LifeBank Foundation, we established another two-demo site, one from Jaguimit and another one from Lutac both situated at Naga City, Cebu. This brought a good impact on the community as our produce was sold in the neighborhood and we can provide them healthy and safe food for their families. Now, we are also sending products to Cebu Farmers Market."



Name of Beneficiary: Godofreda Candol
President of Farmers Solidarity Natural Organic Agriculture

Local Governance

1. Integrated Participatory Accountability and Transparency towards Sustainable Integrated Area Development - New Lucena (Solutions Ecosystems Activator Inc.)

IPAT-SIAD-New Lucena project was integrated with IPAT-SIAD- Iriga which aims to contribute to sustainable area development in three barangays of the Municipality and the institutionalization of effective local governance in New Lucena. The project will provide both capacity building and technical services to the chosen stakeholders and partners. Also ensure that all stakeholders have the capacity to participate in all development-related processes at the municipal and barangay levels. With the establishment of the IPAT-SIAD Project, the project would contribute in deepening LBMF's for Local Governance Program Goals which is to: (i) better understand local government, (ii) access relevant government services; and (iii) hold local government to account. This will be done through capacity-building of stakeholders in various levels, institutionalisation of participatory spaces, empowering communities to access government services, and supporting stakeholder groups to facilitate a constructive engagement between the community and the service providers.

Integrated Participatory Accountability and Transparency towards Sustainable Integrated Area Development - New Lucena
(Solutions Ecosystems Activator Inc.)



Beneficiary: Elbert Esperacion
President of the Damires Tricycle Owners and Drivers Association
Solo Parents Association of Damires
Chairman of the Planning Implementation, Monitoring and Evaluation (PIME) Team of the IPAT-SIAD

Testimony

"The Program is beneficial to everyone, especially to me as the head and member of various organizations in our community. This opened my mind and widened my knowledge on leadership and governance participation, that as members of civil society, we have voices and have an important role in the development of our community."

The SEA Team has been a guiding force in realizing these matters. They have instilled confidence in us, that in order for others to trust us, we must trust ourselves and our capacities. The phrase "We cannot give what we don't have" always comes up whenever there is an IPAT-SIAD training. We hope for more trainings and capacitation for us so we can apply it to our day-to-day lives."

2. Integrated Participatory Accountability and Transparency towards Sustainable Integrated Area Development - Iriga City Partnership for Transparency Foundation Asia (PTFA)

IPAT-SIAD-Iriga project aims to contribute to sustainable area development in three barangays of the city and the institutionalization of effective local governance in Iriga City. This will be achieved thru co-creation or sustained constructive engagement of key stakeholders, as well as the practice of social accountability fostering transparency and accountability in their community and socio-economic-political relations. With the establishment of the IPAT-SIAD-Iriga Project, the project would contribute in deepening LBMF's for Local Governance Program Goals which is to: (i) better understand local government, (ii) access relevant government services; and (iii) hold local government to account. This will be done through capacity-building of stakeholders in various levels, institutionalisation of participatory spaces, empowering communities to access government services, and supporting stakeholder groups to facilitate a constructive engagement between the community and the service providers.

Testimony

"This organic farming trial was the first time in our area. It has many benefits since we will not use synthetic medicine and fertilizer and will be able to save more. We want to continue what we have started and we want you to help us in PTFA, the Masarig na Irigueño, so that we can continue, spread and encourage other farmers here in our place to use this system."



Beneficiary: Jose Lizardo



Beneficiary: Juven N. Belmonte

Testimony

"This rice trial farming is very helpful because we have seen from the results of the rice that almost all of them are growing well. With this system, we no longer need to use synthetic medicine and fertilizer. We also want to try it during the dry season so we can see which variety is better to use. The good thing now is we already have the seeds that we will use in the demo farm."

Innovation/Incubation

1. Special Reading Tutorial (SRT) (Alma Janagap)

This project aims to provide the identified learners with inclusive individual remediation in Reading, equip them with foundational reading skills, help them pass in all their subjects and get promoted to the next grade level and finish their studies, help them become functional literates, numerates and empowered individuals who can cope with and finish their studies leading to fulfilled lives and sustain the program through regular monitoring and evaluation activities so that more disadvantaged learners will be catered.

Special Reading Tutorial (SRT)
(Alma Janagap)

Testimony



Dorie Maldecir
14 years old, Grade 7,
Maasin National Comprehensive High School

"I want to learn how to read so that no one would bully me anymore. My ambition is to be a teacher someday, that's why I must know how to read."

These were uttered by Dorie Maldecir, one of the struggling readers of the Special Reading Tutorial financed by the LifeBank Foundation. Dorie is a daughter of a housewife and a farmer from Brgy. Sinubsuban, Maasin, Iloilo. She was one of the pioneer tutees of the SRT Program.

She related that in her elementary and high school modular learning, she could not catch up with the various lessons, could not understand any of the discussions and could not perform the activities because she did not know how to read. She wanted to perform well just like her classmates but she was helpless. Instead of getting help from her classmates, she was always bullied and the teachers themselves expressed annoyance and dislike for her because she was a slow learner. In school, most of her classmates did not want to befriend her. They did not want a non-reader as a friend and a classmate. Even her relatives would call her "slow-witted" which pained her and her family.

She was very glad when her teacher chose her to be one of the tutees in high school who would receive free tutorial services sponsored by the LifeBank Foundation. When the program started, she showed eagerness and dedication to learn how to read. She was always present and didn't want to miss any lessons. The tutor observed that she learned fast and would even like to extend her time if opportunities permitted so. After 45 sessions, Dorie showed impressive improvement and everybody noticed how she changed. The once loner and shy teenager became sociable and vocal. She already learned how to read fast and how to compose a sentence which made her proud and her tutor who also imparted the rewarding feeling of having touched the life of Dorie. She also felt the approval and acceptance of anyone.

Now as a grade 8 student, Dorie is enjoying her high school life. She has no more fears, worries, and anxieties than before when she was bullied and hurt. Instead of hearing judgmental words, all she has now are praises from her teachers for her active participation in class and for her good school performance. She happily shared that the SRT Program boosted her self-confidence that made her enjoy interaction with her classmates and anyone in school. She said that she owes so much to LifeBank and the SRT, as well as to her tutor and to all the people behind the program for changing her life and future.

Special Reading Tutorial (SRT)
(Alma Janagap)

Testimony

"One of the reasons why I wanted to be a teacher or a tutor is because I enjoy the satisfaction of feeling like I have helped someone. The teacher-pupil relationship is like a parent-child in some ways. A parent feels joy when the child succeeds while a teacher feels joy when the student succeeds."

I am one of the tutors in the Special Reading Tutorial Project initiated by Dr. Alma S. Janagap and sponsored by the LifeBank Foundation. I was teaching four Grade V pupils who were learners at Mandog Elementary School. At first, I was struggling to help these pupils because I couldn't see that they were willing to learn since one was always absent, the other one was more fond of playing than studying, and the other two lacked confidence to show their skills and ability in reading.

I was overwhelmed to hear from the parents, guardians, and teacher advisers that the children improved their reading skills. I am very excited to witness these children going to school every day with self-esteem and seeing them entering the classroom unlocking their skills and talents. I am also looking forward to more things that they can achieve in the future. To think that I have touched their lives and prepared them for a better future was heartwarming. My experiences and lessons learned in my stint as a tutor have given me the confidence to teach and handle struggling readers in school. Also, I was able to share some tips to my fellow teachers on how to handle struggling learners and non-readers.

Furthermore, the honorarium I received as a tutor was a great help to my own family. Through the money I received, I was able to provide for our needs. Also, I was able to share a part of my honorarium to my tutees by giving them snacks because sometimes they missed their meals as all of them hailed from poor families."



Rosey Montano
27 years old, Tutor

2. Support for BS Students Thesis on Organic Agriculture at the University of the Philippines Los Baños (University of The Philippines - Los Baños)

The project aims to engage students in applying science concept and principles to the practice of organic agriculture and to advance basic research skills of undergraduate students by supporting quality thesis in organic agriculture and related fields.



PROGRAM/PROJECT	ACHIEVEMENTS	PROGRAM/PROJECT	ACHIEVEMENTS
LBRB Scholarship Program Lifebank - A Rural Bank	•204 Active Scholars •65 graduated scholars •25 working graduated scholars	Street Children NGO Support Project SNSP	•Distributed 80 books of the "Compendium of CISS Organizations during the Covid -19 Pandemic" •Initiated discussions for the institutional partnership for the piloting of livelihood activities of 10 CISS families with the Justice and Peace & Integrity of Creation – Integrated Development Center, Inc. of the University of San Carlos in Cebu
Children and Community Development Project Action for the Care and Development of the Poor in the Philippines (ACAP)	•130 beneficiaries for Educational Assistance Program •82 Households received a weekly distribution of food packs •124 Online Reading Tutorials for Young Learners •Conducted a Community-Based Visual Art Exhibition •Conducted a Community-Based Theatre Art Showcase		•Developed a draft livelihood syllabus on values clarification for financial stewardship to enhance/replace the module on "Mindset Transformation" •2 major awards (local and national) were given to LifeBank Foundation and SNSP in recognition of its valuable work on CISS and as a partner in protecting and promoting the rights and welfare of children
Transform the future of Maasinon youth with LifeBank Microfinance Foundation Program LGU Maasin	•Fifty (50) students were given financial assistance through the scholarship program of Lifebank Foundation and the Local Government Unit of Maasin in the total amount of ONE MILLION TWO HUNDRED FIFTY THOUSAND (P 1,250,000.00) PESOS (P 25,000.00 each) for AY 2021-2022		
Street Children NGO Support Project SNSP	•Strengthened the coordination with and among the 23 members of the NGO network in Visayas and Mindanao through the conduct of joint activities such as during the International Day Celebration of Children in Street Situation (CISS) and online trainings: <i>Supplementary Training on Leadership, Child Rights, Child Security, Parental Responsibility, Psychological Health and Community Values Formation</i> •Reached 25 youth leaders from Region 6, 10 and NCR for the pre-testing of the CISS Video Session Guide •Reached another 30 adult key stakeholders from Regions 6, 10 and NCR-based institutions for the same pre-testing of the CISS Video Session Guide •Gathered data from 30 respondents from 23 CISS serving NGOs and government implementing organizations on their training needs	The Education Support Program Gamot Cogon Institute (GCI)	•21 scholars assisted by the program •Constructed 4 laboratory classrooms •24 teachers trained during the Math Workshop Project
		Strengthening Capacities of Stakeholders and Children in Street Situations Katilingban sa Kalambuan Org., Inc. (KKI)	•221 direct beneficiaries: 180 children and youth and 41 adults and 908 indirect beneficiaries: 807 children and youth and 101 adults were reached through capacity building and participation in the street education and values formations and coordination with the local council for the protection of children's meeting



Health and Disaster Risk Reduction Management

The Impact

PROGRAM/PROJECT	ACHIEVEMENTS	PROGRAM/PROJECT	ACHIEVEMENTS
Breaking Barriers in the First 1000 days (BBF1KD) CORE Phils.	• 83 children ages 6-23 months old and 58 pregnant and lactating mothers have completed the first round of 180-day Dietary Supplementation Program (DSP) activities. • Conducted capacity-building activities for 51 BNS and 9 BHW from Brgy. Bolo and Abay • Established 56 home gardens, 5 communal gardens, 2 nurseries and 2 vermicast production facilities • 97 beneficiaries received live native chickens to for livestock-raising • Conducted 3 high-visibility events: Nutrition Month, Breastfeeding and Family Planning Month Celebrations respectively with a total of 283 participants • Produced advocacy and communications materials for 120 children and 120 pregnant mothers in Maasin materials • Eight (8) Brgy. Resolutions were issued related to the F1KD project; two (2) Brgy. Nutrition Action Plan with an approved budget formulated and one (1) Municipal Ordinance in support to Nutrition Sensitive intervention passed. • Conducted Project Learning and Improvement (PLI) Workshop to 22 partners and stakeholders from both barangay and municipal levels Mobilized and convened seven (7) private sectors/ business groups • for potential support especially on Water, Sanitation and Hygiene (WaSH) projects and activities. • Increased LGU-Maasin budget for Health and Nutrition by allocating • Php 1M and expanding and targeting 15 barangays for the F1KD interventions.	Farm-to Market-to-Table Social Enterprise (FMT-SE) Communities for Alternative Food Ecosystems Initiative (CAFÉ-I)	• CAFÉi has now accredited by Cebu City LGU as Civil Society organization (CSO) • 15 farmers and associations increase productions and products display during pop-up markets • 4 videos done on Jadam Organic farming and seed saving • 1 Inner conditioning and values alignment workshops, leadership training and teambuilding activities attended by 37 participants • Workshops on social enterprise development attended by 26 participants • Established 3 model farms in Catmon, Carcar and San Fernando Cebu for integrated Diversified Organic Farming (IDOF's) • Constructed 27 Houses Turned Over To 27 Families • Established Eco-Village And Braveheart Farm in 6.4 hectares • 50% Farm Development • Established Tesda and DA Accreditation as Farm School • Chosen as Organic Hub in South Cebu
Building Resilient Communities (BRC) Partnership for Transparency Foundation Asia Inc. (PTFA)	• 60 ACAP beneficiaries received weekly distribution of food packs • 78 PIKIFI beneficiaries received food packs every 2 weeks • Developed a Family Journal as a monitoring tool to track nutritional anthropometric measurement results, students' module completion and submission rate, and students' reading and comprehension skills. • Developed 7 community resiliency plan (3 in ACAP, 4 in PIKIFI)	Pestales Housing Project Pestales Agriculture Cooperative	• Established 10 Demo Farms In Ten Supported Farmers' Association • Supply Organic Produce In CONFFED Community (10 municipalities) and Three (3) Outlets of Farmers Market In Cebu City
		Tindog! (Project Enliven): Enabling The Cebu Organic And Natural Farmers And Fishermen Federation While Advancing Sustainable Agriculture PESTALES Agriculture Cooperative	



Sustainable Agriculture

Local Governance

The Impact

PROGRAM/PROJECT	ACHIEVEMENTS
Integrated Participatory Accountability and Transparency towards Sustainable Integrated Area Development- Iriga Partnership for Transparency Foundation Asia Inc. (PTFA)	• PTFA is accredited in the City Development Council (CDC) • Conducted a 3-day workshop on updating the Local Climate Change Action Plan (LCCAP), with 297 participants coming from the Civil Society Organization, LGU Iriga, BLGUs, barangay stakeholder representatives (youth, women, farmers, etc), academic institutions, and business groups • 46 youths in Iriga City were trained and mobilized • 3 Barangay Resiliency Plans were developed for inclusion in the Barangay Development Plans
Integrated Participatory Accountability and Transparency towards Sustainable Integrated Area Development- New Lucena Solution Ecosystem Activator (SEA) Inc.	• Conducted one (1) Project Proposal Writing Workshop participated by Civil Society Organizations, Local Government Unit and Business Groups • Conducted 5 "Pag-Isturyahanay sa Barangay" forum with Local Chef Executive of New Lucena • 5 Provision of Skills and Entrepreneurial Trainings for CSOs, LGU and Business Group and other stakeholders. • 9 Capability/ Capacity Building Workshops • Conducted four (4) Trainings and workshops: - LGU Team Building and Work Ethics Activity - Kids Against Tobacco Smoke Orientation and Team Building - Clean Up Drive Against Dengue - Team Building of Hilway LGBTQIA+ Community, New Lucena Chapter

Innovation and Incubation

PROGRAM/PROJECT	ACHIEVEMENTS
Special Reading Tutorial (SRT) Alma Janagap	• Created an impact in the improvement of the reading competencies, vocabulary and comprehension abilities of 60 tutees or 100% of the project target
Support For BS Student Thesis On Organic Agriculture At The University Of The Philippines Los Baños (UPLB) University of the Philippines- Los Baños	• 13 students received grant for their thesis research • Catered more research concepts notes applications to increase the number of students receive the project grants.

Ikabuhi Complex

Ikabuhi Complex is located at Brgy. Duyan-Duyan, Sta. Barbara, Iloilo. It is envisioned to be a place of learning and self-improvement; servicing its staff and all who may want to use its facilities.



The Training Center has six well-equipped Function Rooms for clients and guests to choose from for their events. There is a function room that can be converted into an open-air venue for Al Fresco events and a classroom-type air-conditioned function room that can be divided into two smaller rooms for smaller events with acoustic soundproof walls. These function rooms are suitable for training, workshops, seminars, and other corporate events.



It also offers affordable, clean, and comfortable room accommodations for the convenience of its participants and guests. There are single rooms, twin rooms, and quad rooms with their own toilet and bath.

It has amenities for outdoor activities in a garden setting and a resort-type ambiance environment.



LifeBank Foundation's Audio-Visual Room is also located at Ikabuhi Complex. It is a new facility used for audio recording and editing, photo and video shooting and editing, fliers production and editing, and for presentation and marketing.



Partners

Banking & Financial Institutions



LifeBank - A Rural Bank



Bank of the Philippine Island (BPI)



eastwest

EastWest Bank



Rizal Commercial Banking Corporation (RCBC)



Banco de Oro (BDO)



Philippine National Bank (PNB)



LANDBANK

LandBank of the Philippines



United Coconut Planters Bank (PNB)



China Banking Corporation



FIRST CONSOLIDATED BANK

First Consolidated Bank



PRODUCERS BANK

Producers Savings Bank

Insurances



COUNTRY BANKERS INSURANCE GROUP



Government Agencies and Local Government Unit (LGU's)

SSS
HDMF
PhilHealth
LGU - Cabatuan
LGU - Belison
LGU - Zarraga
LGU - Ajuy
LGU - Lambunao
LGU - Kauswagan, Lanao Del Norte
LGU - Maasin



Employers Confederation of the Philippines

System Developers



Non-governmental Organizations (NGO's)



University of the Philippines - Los Baños



SOLUTION ECOSYSTEMS ACTIVATOR, INC.

Solutions Ecosystems Activator Inc. - New Lucena



Partnership for Transparency Foundation Asia



Philippine Island Kids Int'l Foundation, Inc. (PIKIFI)



Pestales Agriculture Cooperative



Partnership for Transparency Foundation Asia



KATILINGBAN

Katilingban sa Kalambuan Org. Inc.



Organizational Resilience and Empowerment - Phi

Convergence for Organizational Resilience and Empowerment



Communitas for Alternative Food Ecosystems Initiative



Breaking Barriers in the first 1000 days



Action for the Care and Development of the Poor in the Philippines



Water.org

Partners

Academe/Independent Auditors

Don Mariano Marcos Memorial State University
ICAT
Ilocos Sur Polytechnic College
John Paul College
Kingfisher School Of Business and Finance
Laguna State University
Magsaysay Memorial College
Mystical Rose College
North Luzon Philippines State College
Northern Zambales College
Northwestern University
Pampanga State Agricultural University
Perpetual Help College Of Pangasinan
Philippine College of Northwestern Luzon
Polytechnic College Of La Union
Saint Marys Angels College of Pampanga
St. Columbus College
St. Nicolas College of Business and Technology Arayat
Tarlac Agricultural University
University of Pangasinan
Urdaneta City University
Adamson University
Dominican College Tarlac
Pampanga State Agricultural University
Virgen Milagros University Foundation
System Plus College Foundation
University of Northern Philippines
Centro Colegio De Tarlac
Taguig City University
La Concepcion College
Kolehiyo ng Lungsod ng Lipa
Clarendon College
Mindoro State College of Agriculture and Technology
Malasique Agno Valley College
Bulacan State University
Mariano Marcos State University
Pimsat College Inc.
Nueva Ecija Uiversity of Science and Technology
Megabyte College of Foundation Inc.
Gordon College
Angeles University Foundation
Bataan Heroes College
St. Rose College Foundation
Phinma Republican College
Holy Cross College
Eastwoods College of Science in and Technology
Luna Colleges
Panpacific University North Philippines
Central Luzon College of Science and Technology
St. Therese College Foundation
United School of Science and Technology -
Tarlac City Campus

Data Center College of the Philippines - Laoag Campus
Binalatongan Community College - San Carlos Campus
Kolehiyo ng Subic - Subic Campus
Eastwoods Professional College of Science and Technology
Holy Angel University
Far Eastern University
Saint Louis College
University of Cordilleras
Don Honorio Ventura State University
Western University Philippines
University of Assumption
Phinma University of Pangasinan
Conception Holy Cross College
Philippine Women University
Saint Nicolas College of Business and Technology
The Adelphi College
Holy Angel University
Saint Louis University
Limay Polytechnic College
Mabalacat City College
Lorma Colleges Inc.
Gerona Junior College, INC.
CIT Colleges of Paniqui Foundation Inc.
Microcity College of Business and Technology
Colegio de San Juan de Letran
Pimsat College Inc.
Universidad de Dagupan
Metro Dagupan Colleges
Mapua University
Pangasinan State University
University of Eastern Pangasinan
Pass College
Subic Bay College Inc.
Santa Rita College of Pampanga
Union Christian College
Gua Gua National College Inc.
College of Subic Montessori Inc.
University of the Philippines
President Ramon Magsaysay State University
Polytechnic College of La Union
Colegio de Calumpit
University of Luzon
Asian College of Aeronautics
Lemery Colleges
Colegio de Sto. Domingo de Silos
Laguna State Polytechnic University
FAITH Colleges: First Asia Institute of Technology and
Humanities
STI - Balayan Campus
Westmead International School
Philippine Merchant Marine School
University of the Philippines

Baco Community College
Rogationist College
Tarlac State University
Immaculada Concepcion College
Quezon City College
The National Teachers College
Rizal College of Taal
Philippine State College of Aeronautics
Asian Institute of Science and Technology
Lasalle College of Saint Benilde - Antipolo Campus
Our Lady of Fatima - Antipolo Campus
City College of Calapan
Bulacan Polytechnic College - Malolos Campus
Olivarez College
Bernardo College -Las Piñas Campus
South Forbes City College
Our Lady of Lourdes
Batangas State University - Alangilan Campus
Technological Institute of the Philippines -
Casal Campus
Mary the Queen College of Quezon City
North Valley College Inc. - Kidapawan City Campus
Southeast Asian Institute of Technology - Tupi Campus
Metro Manila College
ABADA College - Pinamalayan Campus
Access Computer College - Recto Campus
Clarendon College - Roxas Campus
Divine World College of Calapan - Calapan Campus
Eastern Mindoro College - Bongabong Campus
EMA-EMITS College of the Philippines -
Pinamalayan Campus
Emilio Aguinaldo College - Cavite Campus
Eulogio Amang Rodriguez Institute Technology - Manila
Campus
Far Eastern University - Manila Campus
Filipino Academy Scientific Trades - Calapan Campus
Bestlink College of the Philippines -
Quezon City Campus
Ark of the Montessori Chamber of Learnings -
Victoria Campus
Grace Mission College - Socorro Campus
Innovative College of Science and Technology -
Bongabong Campus
Interface Computer College - Recto Campus
International Technological Institute of Arts and
Tourism - Calapan Campus
Kolehiyo ng Lungsod ng Lipa - Lipa Campus
Luna Goco College - Calapan Campus
Mindoro State University - Bongabong Campus
National College of Science and Technology -
Dasmariñas Campus
New Era University - Quezon City Campus

Rizal Technological University - Bonifacio Campus
Romblon State University - Roxas Campus
Santiago G. Bernardo College - Las Piñas Campus
Southwestern College of Maritime and technology -
Pinamalayan Campus
Southwestern Institute of Business and Technology, Inc. -
Pinamalayan Campus
Taguig City University - Taguig Campus
Tanuan Institute Inc.
University of Makati - Makati Campus
University of Manila - Manila Campus
Occidental Mindoro State College - Labangan Campus
Paradigm Colleges of Science and Technology -
Bongabong Campus
Pateros Technological College - Pateros Campus
PATTS College of Aeronautics - Manila Campus
Philippine Central Island College -
San Jose Occidental Mindoro Campus
Philsin College Foundation Inc. - Sta. Mesa Manila Campus
Pinamalayan Maritime Foundation and Technology -
Pinamalayan Campus
Polytechnic University of the Philippines - Alfonso Campus
University of Cebu - Baniad Campus
St. Louis College
St. Francis College
PMI Colleges - Lapu-Lapu Campus
Quezon City University
Cebu State College of Science and Technology
St. Louise De Marillac College of Bogo
West Negros College
North Negros College
ABE - Bacolod Campus
Abuyog Community College
Bacolod City College
Bago City College
Bato Institute of Science and Technology
Biliran Province State University
Binalbagan Catholic College
BIT International College
Blessed Trinity College
Bohol Island State University
Bohol Northern Star College
Buenavista Community College
Cabarrus Catholic College
Carlos Hilado Memorial State College
Cebu Institute of Technology University
Cebu Normal University
Cebu Roosevelt Memorial Colleges
Cebu Technological University
Center for Industrial Technology and Enterprise Technical
Institute, Inc.

Partners

Academe/Independent Auditors

Central Philippine State University - San Carlos Campus
 Colegio de San Antonio de Padua
 Colegio de Sta. Ana de Victorias
 Colegio San Agustin - Bacolod Campus
 College of Maasin
 Consolacion Community College
 Consolatrix College of Toledo Inc.
 Corner Stone College - Sogod Campus
 Crystal E College
 Diaz College - Tanjay Campus
 Eastern Visayas State University
 Fellowship Baptist College
 Fortune, Bacolod City College - Binalbagan Campus
 Foundation University - Dumaguete Campus
 Holy Name University - Tagbilaran Campus
 Iloilo Science and Technology University
 Immaculate Heart of Mary Seminary
 I Tech College, Bago City, Inc.
 John B. Lacson Colleges Foundation - Bacolod Campus
 Kabankalan Catholic College
 Kapalong College of Agriculture Science and Technology
 La Carlota City College
 Leyte Normal University
 Maasin City College
 Madridejos Community College
 Mater Dei College - Tubigon Campus
 MLG College of Learning
 Mount Mariah College
 Naval State University
 Negros Maritime College - Dumaguete Campus
 Negros Oriental State University - Bais Campus
 Northeastern Cebu Colleges - Danao Campus Campus
 Northern Negros State College of Science and Technology
 Palompon Institute of Technology
 Philippine Normal University
 Philippine State College of Aeronautics
 PMI Colleges - Bohol Campus
 Professional Academy of the Philippines
 Riverside College - Bacolod Campus
 Roman C. Villalon Memorial Colleges Foundation Inc.
 Salazar College of Science and Institute of Technology
 Sibonga Community College
 Silay Institute
 Siliman University - Dumaguete Campus
 Southern Leyte State University
 Southland College - Kabankalan Campus
 Southwestern University - PHINMA Campus
 St. Cecilia College
 St. Joseph College of Maasin
 St. Joseph Seminary College
 St. Paul Foundation College
 Sto. Niño College

Talisay City College
 Trinidad Municipal College
 University of Antique
 University Of Bohol
 University of Cebu
 University of Negros Occidental - Recoletos Campus
 University of San Carlos
 University of San Jose - Recoletos - Cebu City Campus
 University of St. La Salle - Bacolod Campus
 University of the Visayas - Main Campus
 University of Visayas - Dalaguete Campus
 Villaflores College - Bais Campus
 Villaflores College - Tanjay Campus
 Visayan Maritime Academy
 Visayas State University
 VMA College Global
 West Visayas State University
 Western Leyte College
 Tanon College - San Carlos Campus
 St. Paul School of Professional Studies
 Leyte Colleges
 La Verdad Christian School
 Rosemont Hills Montessori College
 Bohol Institute of Technology - International College
 Mt. Carmel College of Escalante Inc.
 Northern Cebu College
 South Land College
 South Western University
 Cordova Public College
 Cebu Eastern College
 Holy Spirit College Foundation
 Burauen Community College - Palo Campus
 Tagbilaran City College
 Mandaue City College
 Saint Francis College
 Saint Joseph College
 San Jose Recoletos
 Holy Infant College
 St. Scholastics College - Leyte Campus
 Felipe R. Verallo Memorial Foundation Inc. -
 Bogo City Campus
 Marys Children Formation College-Seminary -
 Minglanilla Campus
 Marbel School of Science and Technology
 Joji Ilagan International School - Gensan Campus
 Davao De Oro State College - Compostela Campus
 Rizal Memorial Colleges Inc. - Davao City Campus
 Davao Winchester College Inc. - Sto. Tomas Campus
 Gabriel Taborin College of Davao - Lasang Campus
 Tagum Doctors College Inc. - Tagum Campus
 Stela Maris College - Oroquieta Campus
 Sultan Kudarat Educational Institution Inc.

ACES Tagum College Inc - Tagum Campus
 Davao Doctor College, Inc - Davao Campus
 Ateneo De Davao University - Davao Campus
 St. Thomas More School of Law and Business - Tagum
 Mindanao Polytechnic College - Gensan Campus
 Brokenshire SOCSARGEN Inc- Gensan Campus
 Governor Generoso College of Arts Sciences and
 Technology - Governor Generoso Campus
 Jose Maria College - Davao Campus
 Regency Polytechnic College - Gensan Campus
 Cronasia Foundation College Inc - Gensan Campus
 Aces Polytechnic College Inc - Panabo Campus
 Agro- Industrial Foundation College Inc - Ecoland Campus
 Agusan del Sur State College of Agriculture and
 Technology - Bunawan Campus
 Arriesgado College Foundation , Inc
 Asian International School of Aeronautic Technology -
 Davao Campus
 Assumption College of Davao - Davao Campus
 Brokenshire College - Davao Campus
 CARD- MRI Development Institute, INC - Tagum Campus
 Central Mindanao Colleges - Compostela Valley Campus
 Christian Colleges of Southeast Asia - Davao Campus
 Colegio De Kidapawan - Kidapawan Campus
 Compostela Valley State College -
 Compostela Valley Campus
 Cor Jesu College - Digos Campus
 Cotabato Foundation College of Science and Technology -
 Main Campus
 Davao Central College - Davao Campus
 Davao del Norte State College - Panabo Campus
 Davao Marine Merchant Academy College of Southern
 Philippines - Buhangin Campus
 GenSantos Academy Inc - Polomolok Campus
 GenSantos Foundation College Inc - Gensan Campus
 Golden State College - Koronadal Campus
 Holy Child College of Davao - Mintal Campus
 Holy Trinity College - Gensan Campus
 I-Link College of Science and Technology
 Institute of Creative Computer Technology
 Kolehiyo ng Pantukan
 Korbel Foundation College Inc - Korbel Campus
 Legacy College of Compostela - Compostela Campus
 Makilala Institute of Science and Technology -
 Makilala Campus
 MATS College of Technology - Davao Campus
 Mindanao State University - Gensan Campus
 Mindoro State Polytechnic College of Agriculture
 and Technology - Bongabong Campus
 Misamis Oriental State College of Agriculture and
 Technology - Monkayo Campus

North Davao Colleges - Panabo Campus
 Philippine College of Technology - Davao Campus
 Ramon Magsaysay Memorial Colleges -
 Gensan Campus
 Saint John Paul II College of Davao - Davao Campus
 Saint Joseph Institute of Technology - Butuan Campus
 Samal Island City College - Samal Campus
 San Pedro College of Davao - Davao Campus
 Southeastern College of Padada - Padada Campus
 Southern Baptist College - Mlang Campus
 Southern Christian College - Midsayap Campus
 Southern Institute of Technical Education -
 Koronadal Campus
 Southern Philippines Agri-Business and Marine and
 Aquatic School of Technology - Digos Campus
 St. Marys College of Tagum
 St. Marys College of Bansalan, Inc - Bansalan Campus
 Sto. Tomas College of Agriculture Sciences and
 Technology - Sto. Thomas Campus
 Stratford International School - Gensan Campus
 Sultan Kudarat State University - Barrio Dos Campus
 University of Immaculate Concepcion - Digos Campus
 University of Mindanao - Bolton Campus
 University of Southern Mindanao - Kabacan Campus
 Villamor College of Business and Arts Inc. -
 Alabel Campus
 VMC Asian College Foundation Inc
 General Santos Doctors Medical School
 Polytechnic College of Davao del Sur
 University of the Philippines - Los Baños
 North Valley Foundation College Inc. - Kidapawan City
 Campus
 Southeast Asian Institute of Technology - Tupi Campus
 Notre Dame of Dadiangas University- Gensan Campus
 Southeast Asian Institute of Technology-Tupi Campus
 University of Southeastern Philippines - Bansalan
 Campus
 South Philippine Adventist College Inc. - Matanao
 Campus
 Davao Oriental State University - Banay Banay Campus
 Merchant Marine Academy of Caraga Inc. - Butuan
 Campus
 STIP Pacific View College Inc. - Bislig City Campus
 Andres Bonifacio College
 Agusan del Sur State College of Agriculture and
 Technology - Bunawan Campus
 Andres Soriano College - Bislig Campus
 Balite Institute of Technology - Butuan Campus
 Bohol Island State University
 Bukidnon State University - Alubijid Campus
 Cagayan de Oro College - Cagayan de Oro Campus

Partners

Academe/Independent Auditors

Camiguin Polytechnic State College - Balbagon Campus
 Capitol University - Cagayan de Oro Campus
 Caraga Institute of Technology - Kitcharao Campus
 Caraga State University - Ampayon Campus
 Christ The King College de Maranding - Maranding Campus
 Colegio de Iligan - Iligan Campus
 Community College of Gingoog - Gingoog Campus
 Dipolog Medical Center - Main Campus Campus
 Don Carlos Polytechnic College - Bukidnon Campus
 Dr. Solomon U. Molina College, Inc. - Oroqueta Campus
 Father Saturnino Urios University - Butuan City Campus
 Fatima College of Camiguin - Camiguin Campus
 Gingoog Christian College - Gingoog Campus
 Gingoog City College - Gingoog Campus
 Gov. Alfonso D. Tan College - Tangub Campus
 Iligan Computer Institute Inc. - Iligan Campus
 Iligan Medical Center College - Iligan Campus
 Initao College - Initao Campus
 JH Cerilles State College - Dumingag Campus
 Jose Rizal Memorial State University - Dapitan Campus
 JRMSU - Misamis Occidental Campus
 Liceo de Cagayan - Cagayan Campus
 Lourdes College - Cagayan Campus
 Masters Technological Institute of Mindanao - Iligan Campus
 MATS - Davao Campus
 Medina Foundation College - Sapang Dalaga Campus
 Mindanao Arts and Tech. Institute - Malaybalay Campus
 Mindanao State University - Naawan Campus
 Mindanao University of Science and Technology - Cagayan de Oro Campus
 Misamis Institute of Technology - Ozamis Campus
 Misamis Oriental Institute of Science and Technology - Balingasag Campus
 Misamis University - Cagayan de Oro Campus
 North Central Mindanao College - Maranding Campus
 Northern Bukidnon Community College - Bukidnon Campus
 Northern Mindanao Colleges, Inc. - Cabadbaran Campus
 Northwestern Agusan Colleges - Nasipit Campus
 Northwestern Mindanao State College of Science - Labuyo Campus
 Our Lady of Triumph Institute of Technology - Pagadian Campus
 Philippine Countryville College - Maramag Campus
 Philippine Electronics and Communication Institute of Technology - Butuan City Campus
 Philippine Pilgrim College - Butuan Campus
 PHINMA- CDO College - Cagayan de Oro Campus
 Sacred Heart School - Calamba Campus

Saint Columban College - Pagadian Campus
 St. Francis Xavier College - San Francisco Campus
 Saint John Paul II College of Davao - Davao Campus
 Saint Joseph College of Sindangan Inc. - Sindangan Campus
 Saint Paul University - Surigao City Campus
 Saint Peters College - Iligan Campus
 Saint Vincent de Paul Diocesan College - Surigao Campus
 San Francisco College - San Francisco Campus
 San Isidro College - Malaybalay Campus
 Santa Monica Institute of Technology - Iligan Campus
 Southern Capital Colleges - Oroquieta Campus
 Southern Phil. College - Cagayan de Oro Campus
 Southway College of Technology - Agusan Campus
 St. Jude Thaddeus Institute of Technology - Surigao City Campus
 St. Michael College of Caraga - Agusan del Norte Campus
 St. Michaels College - Iligan Campus
 St. Peter College of Seminary - Butuan City Campus
 St. Ritas College of Balingasag - Balingasag Campus
 St. Vincent College - Dapitan City Campus
 Surigao del Sur State University - Lianga Campus
 Surigao Doctors College - Surigao Campus
 Surigao State College of Technology - Mainit Campus
 Tagoloan Community College - Tagoloan Campus
 University of Cebu - Main Campus
 University of Science and Technology of Southern Philippines - Bukidnon Campus
 Western Institute of Technology - Iloilo Campus
 Western Mindanao State University - Molave Campus
 Xavier Univ. - Ateneo de Cagayan - Cagayan de Oro Campus
 Ramon C. Villalon Memorial Colleges Foundation, Inc. - Kibawe Campus
 San Augustine Intitute of Technology - Valencia Campus
 Blanca College Foundation Incorporated - Molave Campus
 Pilgrim Christian College - Cagayan de Oro Campus
 La Salle University - Ozamiz Campus
 St. Vincents College Incorporated - Dipolog Campus
 Surigao del Norte State University - Mainit Campus
 Mindanao Medical Foundation College
 Philippine College Foundation - Valencia Campus
 J.H. Cerilles State College - Main Campus
 Saint Theresa College of Tandag, Inc. - Tandag City Campus
 Pagadian Capitol College Inc. - Pagadian Campus
 Salay Community College - Salay Campus
 Northern Bukidnon State College - Manolo Campus
 Southern Mindanao Colleges - Pagadian Campus
 Quezon Institute of Technology Inc. - Quezon Campus
 Zmaboanga del Sur Provincial Government College - Pagadian Campus
 North Eastern Mindanao State University - Bislig City Campus
 Colegio de San Francisco Javier - Rizal Campus

Colegio de Santo Niño de Jasaan - Jasaan Campus
 Opol Community College - Opol Campus
 DMMA - College of Southern Philippines - Davao City Campus
 Batangas State University - Alangilan Campus
 Siena College Tigaon - Tigaon Campus
 Trimex Colleges, Inc. - Biñan Campus
 University of Northeastern Philippines - Iriga City Campus
 Universidad De Sta. Isabel - Naga City Campus
 Polangui Community College - Polangui Campus
 Quezon National Agricultural School - Pagbilao Campus
 Governor Mariano E. Villafuerte Community College - Libmanan Campus
 Computer Arts and Technological College, Inc. - Polangui Campus
 Libon Community College - Libon Campus
 Lyceum de San Pablo - San Pablo Campus
 Partido College - Goa Campus
 University of Santo Tomas - Legazpi Campus
 Shepherdville College - Tigaon Campus
 College of Sciences, Technology and Communications, Inc. - Sariaya Campus
 Southern Luzon State University - Gumaca Campus
 ACLC College - Daet Campus
 Camarines Norte College - Daet Campus
 University of Sto. Tomas - Manila Campus
 University of the Philippines - Los Baños
 Calayan Educational Foundation, Inc. - Lucena Campus
 Mariners Polytechnic Colleges Foundation- Canaman Campus
 University of Perpetual Help - Rizal Calamba Campus
 University of Batangas - Lipa Campus
 ACEBA Science and Technology Institute - Tayabas Campus
 Baao Community College - Baao Campus
 Calauag Central College - Calauag Campus
 Camarines Sur Polytechnic Colleges - Buhi Extension Campus
 Central Bicol State University of Agriculture - Naga Campus
 Centro Escolar University - Makati Campus
 CVE Colleges, Inc. - Pagbilao Campus
 Dalubhasaan ng Lungsod ng Lucena - Lucena Campus
 Dalubhasaan ng Lungsod ng San Pablo - San Pablo Campus
 EARIST - Manila Campus
 Eastern Quezon College, Inc. - Gumaca Campus
 Inter-Global College Foundation, Inc. - Lucena Campus
 Laguna College - San Pablo
 Leon Guinto Memorial College - Atimonan Campus
 Mabini Colleges, Inc. - Daet Campus
 Manuel S. Enverga University Foundation Inc. - Candelaria Campus
 Mary Hill College - Lucena Campus
 Montessori Professional College International - Antipolo Campus
 Naga College Foundation, Inc. - Naga Campus

Partido State University - Goa Campus
 Pili Capital College, Inc. - Pili Campus
 Philtech Institute of Arts and Technology Inc. - Gumaca Campus
 Quezonian Educational College - Atimonan Campus
 Regina Mondri College, Inc. - Iriga Campus
 Sacred Heart College - Lucena Campus
 San Pedro College of Business and Administration - Sta. Rosa Campus
 St. Anne College of Lucena Inc. - Lucena Campus
 Sta. Elena (Cams. Norte) College, Inc. - Sta. Elena Campus
 Tayabas Western Academy - Candelaria Campus
 University of Nueva Caceres - Naga Campus
 University of Saint Anthony - Iriga Campus
 Ceguera Technological Colleges, Inc. - Iriga Campus
 Bicol State College of Applied Science and Technology - Naga Campus
 University of Batangas - Batangas Campus
 Royal British College - Lipa City Campus
 Tanauan City College - Tanauan Campus
 Tanauan Institute Inc. - Tanauan Campus
 Teodoro M. Luansing College of Rosario - Namunga Campus
 First Asian Institute of Technology and Humanities - Tanauan Campus
 Lipa City Colleges - Lipa City Campus
 University of the East - Manila Campus
 Norzagaray College - Norzagaray Campus
 La Concepcion College - Bulacan Campus
 Baliuag Polytechnic College - Baliuag Campus
 Bulacan Polytechnic College - Malolos Campus
 Saint Louis University - Baguio City Campus
 University of Cagayan Valley - Tuguegarao Campus
 University of La Salette - Santiago Campus
 First City Providential College
 Colegio de San Gabriel Archangel - Bulacan Campus
 College of Mary Immaculate - Bulacan Campus
 St. Ferdinand College - Ilagan Campus
 Nueva Ecija University of Science and Technology - Cabanatuan Campus
 Nueva Vizcaya State University - Bambang Campus
 Our Lady of the Pillar College - Cauayan Campus
 Our Lady of the Sacred Heart College of Guimba, Inc. - Guimba Campus
 Midway Maritime Foundation Inc.
 Kings College of the Philippines - Bambang Campus
 Isabela College - Cauayan Campus
 Isabela State University - Angadanan Campus
 Florencio L. Vargas Colleges - Tuguearao Campus
 Saint Marys University - Bayombong Campus
 Araullo University - Cabanatuan Campus
 Pambayang Dalubhasaan ng Marilao

Partners

Academe/Independent Auditors

Phinma Araullo University - San Jose Campus
Cavite State University - Silang Campus
PATTS College of Aeronautics - Manila Campus
University of Saint Louis - Tuguegarao Campus
De La Salle - College of Saint Benilde -
Antipolo City Campus
ICCT Colleges Foundation - Rizal Campus
General De Jesus College - Cabiao Campus
Antipolo Institute of Technology
Cagayan State University - Andrews Campus
St. Paul University - Tuguegarao Campus
Cagayan Valley Computer and Information
Technology College Inc. - Santiago Campus
University Of Cagayan Valley - Cagayan Campus
One Cainta College
Eulogio Amang Rodriguez Institute Technology -
Manila Campus
Dr. Yangas College Inc. - Main Campus
Polytechnic University of the Philippines -
Pulilan Campus
College of Saint Lawrence Inc. - Balagtas Campus
San Mateo Municipal College - Rizal Campus
Pamantasan ng Lungsod ng Marikina -
Marikina Campus
Richwell Colleges, Incorporated - Plaridel Campus
South Forbes City College
University of of Rizal System - Morong Campus
Core Gateway College, Inc - San Jose Campus
Wesleyan University - Cabanatuan Campus
Exact College of Asia, Inc. - Arayat Campus
Gapan City College - Gapan Campus
Good Samaritan College - Cabanatuan Campus
Eulogio Amang Rodriguez Institute Technology -
Sta. Mesa Campus
Eduardo Joson Memorial College - Cabanatuan Campus
WCC Acronautical and Technological College -
Gapan Campus
World City College
Our Lady of Fatima - Antipolo Campus
Marikina Polytechnic College
Philippine Normal University
University of Rizal - Binangonan Campus
Tomas Claudio Colleges - Morong Campus
Baliuag University - Baliuag Campus
National University - Baliuag Campus
Bulacan Agriculture State College - San Ildefonso Campus
Holy Angel University - Angeles Campus
San Jose Christian College - San Jose Campus
College for Research and Technology -
Cabanatuan Campus
Interface Computer College - Recto Campus
Our Lady of the Pillar College - San Manuel Campus
National College of Business and Arts - Taytay Campus
Adamson University - Manila Campus
National Teachers College - Manila Campus
Jesus is Lord Colleges Foundation - Bocaue Campus
Asia Pacific College of Business and Arts Inc. - Rizal Campus
Arellano University - Pasig City Campus

2022

Audited Financial Statements

LIFEBANK MICROFINANCE FOUNDATION, INC. DOING BUSINESS UNDER THE NAME/S AND STYLE/S OF LIFEBANK FOUNDATION STATEMENTS OF FINANCIAL POSITION

December 31							
		2022			2021		
	Note	General Fund	Restricted Fund	Total	General Fund	Restricted Fund	Total
ASSETS							
Current Assets							
Cash and cash equivalents	4, 23	P739,783,851	P90,571,520	P830,355,371	P911,806,718	P85,015,237	P996,821,955
Short-term investments	5, 23	-	-	-	-	10,615,000	10,615,000
Loans receivable - net	6, 23	4,678,192,831	-	4,678,192,831	3,887,083,490	-	3,887,083,490
Due from related parties	17, 23	4,916,516	-	4,916,516	4,916,516	-	4,916,516
Current portion of debt securities at amortized cost	9, 23	-	27,000,000	27,000,000	-	71,207,911	71,207,911
Prepayments		16,354,259	-	16,354,259	16,807,426	-	16,807,426
Other receivables - net	7, 23	107,834,925	3,124,677	110,959,602	55,328,605	3,738,079	59,066,684
Total Current Assets		5,547,082,382	120,696,197	5,667,778,579	4,875,942,755	170,576,227	5,046,518,982
Noncurrent Assets							
Financial assets at fair value through other comprehensive income	8, 23	-	1,721,324,735	1,721,324,735	-	1,868,195,914	1,868,195,914
Debt securities at amortized cost - net of current portion	9, 23	-	140,100,000	140,100,000	-	107,100,000	107,100,000
Advances for purchase of land	10	46,500,000	-	46,500,000	32,349,000	-	32,349,000
Property and equipment - net	11	240,796,114	-	240,796,114	161,880,819	-	161,880,819
Right-of-use assets - net	20	36,734,225	-	36,734,225	33,095,516	-	33,095,516
Computer software - net	12	32,654,097	-	32,654,097	23,739,611	-	23,739,611
Total Noncurrent Assets		356,684,436	1,861,424,735	2,218,109,171	251,064,946	1,975,295,914	2,226,360,860
		P5,903,766,818	P1,982,120,932	P7,885,887,750	P5,127,007,701	P2,145,872,141	P7,272,879,842

Forward

December 31							
Note	2022		Total	2021		Total	
	General Fund	Restricted Fund		General Fund	Restricted Fund		
LIABILITIES AND FUND BALANCE							
Current Liabilities							
Accounts payable and other current liabilities	13, 23	P160,165,206	P -	P160,165,206	P119,143,009	P -	P119,143,009
Due to loan beneficiaries	14, 23	1,788,903,221	-	1,788,903,221	1,538,488,406	-	1,538,488,406
General provisions	15	192,893,419	-	192,893,419	192,893,419	-	192,893,419
Lease liabilities	20, 23	37,072,049	-	37,072,049	32,809,839	-	32,809,839
Income tax payable		-	-	-	11,230,673	-	11,230,673
Total Current Liabilities		2,179,033,895	-	2,179,033,895	1,894,565,346	-	1,894,565,346
Noncurrent Liability							
Retirement liability	18	112,602,279	-	112,602,279	146,894,124	-	146,894,124
Total Liabilities		2,291,636,174		2,291,636,174	2,041,459,470	-	2,041,459,470
Fund Balance		3,612,130,644	1,982,120,932	5,594,251,576	3,085,548,231	2,145,872,141	5,231,420,372
		P5,903,766,818	P1,982,120,932	P7,885,887,750	P5,127,007,701	P2,145,872,141	P7,272,879,842

See Notes to the Financial Statements.

**LIFEBANK MICROFINANCE FOUNDATION, INC.
DOING BUSINESS UNDER THE NAME/S
AND STYLE/S OF LIFEBANK FOUNDATION
STATEMENTS OF REVENUES AND EXPENSES AND
OTHER COMPREHENSIVE INCOME**

Years Ended December 31							
		2022			2021		
	Note	General Fund	Restricted Fund	Total	General Fund	Restricted Fund	Total
REVENUES							
Interest income on microfinance loans	6	P2,271,004,052	P -	P2,271,004,052	P2,049,239,694	P -	P2,049,239,694
Other microfinance income	6, 16	114,312,812	-	114,312,812	104,165,601	-	104,165,601
		2,385,316,864	-	2,385,316,864	2,153,405,295	-	2,153,405,295
COSTS AND EXPENSES							
Program expenses	21	1,298,787,465	94,061,743	1,392,849,208	1,082,650,538	45,465,686	1,128,116,224
Operating expenses	22	514,110,263	3,524,094	517,634,357	314,214,330	2,543,075	316,757,405
Interest expense on due to loan beneficiaries	14	102,979,153	-	102,979,153	95,666,254	-	95,666,254
Interest expense on lease liabilities	20	1,324,213	-	1,324,213	476,343	-	476,343
		1,917,201,094	97,585,837	2,014,786,931	1,493,007,465	48,008,761	1,541,016,226
OTHER INCOME (EXPENSES)							
Finance income	4, 5, 9, 17	5,984,656	3,025,562	9,010,218	4,673,273	5,628,220	10,301,493
Rental income	17, 20	1,517,195	-	1,517,195	823,479	-	823,479
Donations and grants		-	-	-	2,227,641	-	2,227,641
Gain on sale of property and equipment		-	-	-	1,251,056	-	1,251,056
Foreign exchange (loss) gain - net	23	(419,878)	-	(419,878)	129,735	-	129,735
Miscellaneous income		1,287,890	-	1,287,890	3,167,717	-	3,167,717
		8,369,863	3,025,562	11,395,425	12,272,901	5,628,220	17,901,121

Forward

LIFEBANK MICROFINANCE FOUNDATION, INC.
DOING BUSINESS UNDER THE NAME/S
AND STYLE/S OF LIFEBANK FOUNDATION
STATEMENTS OF CHANGES IN FUND BALANCE

Years Ended December 31						
		2022			2021	
	Note	General Fund	Restricted Fund	Total	General Fund	Restricted Fund
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE INCOME TAX EXPENSE						
		P476,485,633	(P94,560,275)	P381,925,358	P672,670,731	(P42,380,541)
						P630,290,190
INCOME TAX EXPENSE	19	23,871,328	-	23,871,328	43,084,960	-
						43,084,960
NET EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		452,614,305	(94,560,275)	358,054,030	629,585,771	(42,380,541)
						587,205,230
OTHER COMPREHENSIVE INCOME (LOSS)						
<i>Item that will not be reclassified to statement of revenues and expenses</i>						
Remeasurement gains on net retirement liability	18	57,952,156		57,952,156	43,003,071	-
						43,003,071
<i>Item that may be reclassified to statement of revenues and expenses</i>						
Net change in financial assets at fair value through other comprehensive income			(53,174,982)	(53,174,982)	-	88,273,986
						88,273,986
		57,952,156	(53,174,982)	4,777,174	43,003,071	88,273,986
						131,277,057
TOTAL COMPREHENSIVE INCOME		P510,566,461	(P147,735,257)	P362,831,204	P672,588,842	P45,893,445
						P718,482,287

See Notes to the Financial Statements.

Years Ended December 31					
	General Fund	Restricted Fund	Net Change in Financial Assets at Fair Value through Other Comprehensive Income	Retirement Benefits Reserve	Total
Balance at January 1, 2022	P3,148,374,595	P1,800,497,996	P317,822,324	(P35,274,543)	P5,231,420,372
Transfer from Restricted Fund	16,015,952	(16,015,952)			
Total Comprehensive Income					
Net excess (deficiency) of revenues over expenses	452,614,305	(94,560,275)	-	-	358,054,030
Net change in financial assets at fair value through other comprehensive income	-	-	(53,174,982)	-	(53,174,982)
Remeasurement gains on net retirement liability	-	-		57,952,156	57,952,156
	452,614,305	(94,560,275)	(53,174,982)	57,952,156	362,831,204
Balance at December 31, 2022	P3,617,004,852	P1,689,921,769	P264,647,342	P22,677,613	P5,594,251,576
Balance at January 1, 2021	P2,349,938,981	P2,011,728,380	P229,548,338	(P78,277,614)	P4,512,938,085
Transfer from Restricted Fund	168,849,843	(168,849,843)	-	-	-
Total Comprehensive Income					
Net excess (deficiency) of revenues over expenses	629,585,771	(42,380,541)	-	-	587,205,230
Net change in financial assets at fair value through other comprehensive income	-	-	88,273,986	-	88,273,986
Remeasurement gains on net retirement liability	-	-	-	43,003,071	43,003,071
	629,585,771	(42,380,541)	88,273,986	43,003,071	718,482,287
Balance at December 31, 2021	P3,148,374,595	P1,800,497,996	P317,822,324	(P35,274,543)	P5,231,420,372

See Notes to the Financial Statements.

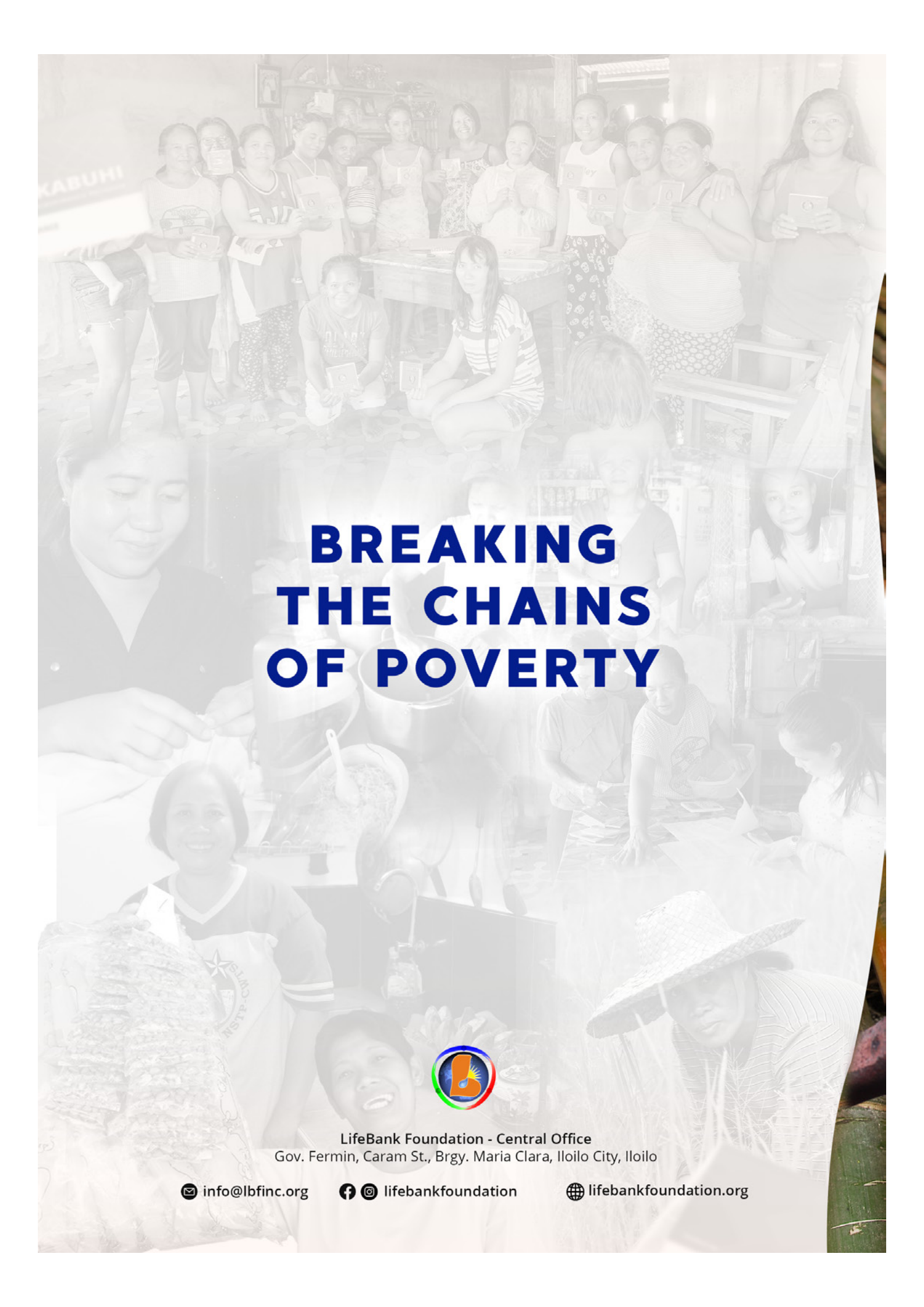
**LIFEBANK MICROFINANCE FOUNDATION, INC.
DOING BUSINESS UNDER THE NAME/S
AND STYLE/S OF LIFEBANK FOUNDATION
STATEMENTS OF CASH FLOWS**

		Years Ended December 31	
	<i>Note</i>	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess of revenues over expenses before income tax expense		P381,925,358	P630,290,190
Adjustments for:			
Impairment losses	6, 7, 22	150,747,779	55,412,933
Interest expense	14, 20	104,303,366	96,142,597
Depreciation and amortization	11, 12, 20, 21, 22	97,860,050	65,503,370
Retirement cost	18, 22	23,660,311	29,200,195
Foreign exchange loss (gain) - net	22, 23	419,878	(129,735)
Gain on sale of property and equipment		-	(1,251,056)
Interest income	4, 5, 6, 9	(2,280,014,270)	(2,059,541,187)
		(1,521,097,528)	(1,184,372,693)
Changes in:			
Loans receivable		(941,857,120)	(551,822,883)
Due from related parties		-	500
Other receivables		(52,675,977)	(26,413,947)
Prepayments		(10,715,775)	(2,927,159)
Accounts payable and other current liabilities		33,625,017	2,902,450
Due to loan beneficiaries		250,414,815	(14,853,492)
		(2,234,909,388)	(1,777,487,224)
Interest received		2,280,797,329	2,057,907,751
Retirement benefits paid		-	(1,647,203)
Income taxes paid		(23,933,059)	(38,486,218)
Interest paid		(104,303,366)	(96,142,597)
Net cash provided by (used in) operating activities		(82,348,484)	144,144,509
CASH FLOWS FROM INVESTING ACTIVITIES			
Changes in:			
Financial assets at fair value through other comprehensive income		93,696,197	78,225,246
Debt securities at amortized cost		11,207,911	29,900,000
Short-term investments		10,615,000	-
Proceeds from sale of property and equipment		-	1,261,610
Advances for purchase of land		(14,151,000)	(1,000,000)
Acquisitions of:			
Computer software	12	(16,311,666)	(610,077)
Property and equipment	11	(98,322,516)	(16,032,037)
Net cash provided by (used in) investing activities		(13,266,074)	91,744,742

Forward

	Years Ended December 31		
	<i>Note</i>	2022	2021
CASH FLOW FROM A FINANCING ACTIVITY			
Payments of lease liabilities	20	(70,432,148)	(P43,029,201)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(166,046,706)	192,860,050
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		996,821,955	803,832,170
EFFECT OF MOVEMENTS IN EXCHANGE RATES ON CASH HELD	23	(419,878)	129,735
CASH AND CASH EQUIVALENTS AT END OF YEAR	4	P830,355,371	P996,821,955

See Notes to the Financial Statements.



BREAKING THE CHAINS OF POVERTY



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