

# 2020

ANNUAL REPORT



## 4<sup>th</sup> ANNUAL REPRESENTATIVE ASSEMBLY



Ang aking taos pusong pagbati sa buong kasapihan ng K-Coop. Lubos po akong nagpapasalamat sa ating Panginoong Diyos dahil narito pa rin tayo, magkakasama at nanatili pa rin ang buhay at laking na Kaniyang ipinahiram sa atin. Salamat Panginoon sa patnubay at gabay ninyo sa amin.

Muli na naman po nating idaraos ang Asembleya ng mga Kinatawan (Representative Assembly) ng ating Kooperatiba. Ang taunang R.A po natin ay inaabangan ng nakararami nating kasapi. Dito inuulat ang kalagayan o status ng ating kasapihan, bagamat naging madugo at mabigat ang hamon ng taong 2020--sinubok tayo nito ng husto. Hindi naging madali sa atin yakapin ang kasalukuyan nating sitwasyon ngunit unti-until nating natutunan ang mga kaparaanan kung paano natin ito sasabayan. Ang pandemya, at mga kalamidad na ating naranasan ay lubos na nakaapekto sa ating kasapihan pati sa ekonomiya ng bansa. Marami sa ating mga miyembro ang bumagsak at nawalan ng pangkabuhayan, at hindi naging madali ang itaguyod at iahong muli ang ating mga hanapbhay kaya naman ang ating mga namumuno at ang "Management Team" ay nagsumikap kung paano matutulungan ang ating mga miyembro hindi lang sa pinansyal kung 'di pati sa pagpapalakas ng kanilang kalooban upang hindi mawalan ng pag-asa sa buhay. Nagsagawa tayo ng mga assessment upang muli silang makabangon. Saludo ako sa mga empleyado na may pagtataya o nagsakripisyo para sa atin sa gitna ng pandemyang ito. Ngayon ang panahon na higit po namin kailangan ang inyong suporta, ang buong KSO, at mga miyembro upang mapagtugumpay po natin ang bawat balakid at pagsubok na ating kinakaharap. Patuloy ang ating mga programa sa pagseserbisyo at tulong para sa ating kasapihan. Ang pagkakaisa, pagtutulungan at pagmamahalan po natin ay susi ng ating tagumpay.

Nagbibigay-pugay din po ako sa dalawa nating kasamang lider na namayapa na, kay G. Garth Noel Tolentino at Atty. Joy Casis. Kayo po Sir ang nagsilbing inspirasyon sa amin, hindi po matatawaran ang panahon na ginugol ninyo sa kasapihan, ang inyong paniniwala na sa pamamagitan ng Kooperatiba maraming buhay at pamumuhabay ang magbabago. Asahan po ninyo na amin pong ipagpapatuloy ang mga magandang layunin at paniniwala, magsisilbing gabay po ito sa amin, at lagi po namin itong sasariwain.

Patuloy din natin gamitin ang M.A.R.C.E.L.O bilang gabay at pamantayan ng ating paglilingkod.

Mabuhay ang buong Kasapihan ng Kooperatiba!!!

  
**Martiniana G. Mancio**  
CHAIRMAN OF THE BOARD

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Ang taong 2020 ay nagdala ng maraming pagsubok at biyaya. Nakaranas ang bawa't isa sa atin ng samu't saring karanasan na bumatak sa ating sarili, pamilya at pamayanan. Naapektuhan ng pandemya ang ating mga hanapbhay, pag-aaral ng mga anak at apo at nagbadya ng takot na mins'a'y nagdudulot ng pagkaparalisado, alumpihit na pakiramdam at pagkalungkot.

Ganun din sa ating kooperatiba. Dalawa sa ating haligi, sina Atty. Joy Casis at Garth Noel Tolentino, ang pumanaw sanhi ng karamdaman. Si Atty. Joy ang ating Board Secretary na gumabay sa unang yugto ng ating kooperatiba. Si Noel naman ang simula't simula pa ang nagpakita ng pagtitiwala sa kapangyarihan at husay ng ating mga nanay-kasapi. Hindi matutumbasan ang binigay nilang tulong, talento at tiwala sa K-Coop.

Hindi tayo kumita sa taong 2020 subalit hindi ito dahilan para ipangamba natin. Nagamit lang natin ang bahagi ng kinita natin noong 2019. Hindi man kumita, ang kapalit nito ay ang malalim na pasasalamat ng mga empleyado na hindi sila pinabayaan ng K-Coop. May mga ginawang pagtipid din upang hindi lumaki pa ang lugi ng ating samahan.

Nagdala rin ng maraming biyaya ang taong ito dahil sa nagawa ng K-Coop na matulungan ang ating mga kasapi, mula sa pagbibigay moratorium sa bayaran, pag-alok ng iba't ibang produkto upang mairaos ang pagkawala ng kapital at pati na ang pagbibigay serbisyo, sa tulong ng mga kapatid na institusyon, ang KMBA, KDCI at KEEPF. Dahil din sa mga pangayari ng 2020 nagawa ng K-Coop na makipag-ugnayan sa iba't ibang LGUs, pribadong sektor at mga Civil Society Organizations. Nagkaroon tayo ng Project Karinderya, Iskaparate.com, Project Kariton at mga relief operations para sa mga nasalanta ng bagyo. Hindi lang sa mga kasapi tayo nakapagdulot ng ginhawa. Sa halos tatlumpung pamayanan may 5,800 pamilya na nakapalibot sa mga karinderya ng ating kasapi na nabigyan ng libreng pagkain sa loob ng 30 araw. Dahil sa mga proyekto natin nakilala ang K-Coop sa husay ng pagkilos, kasinupan sa datos at taos-pusong pagtulong.

Marami ring pag-aayos ang naganap sa loob ng K-Coop--nag-upgrade ng ating mga sistema, nag-electronic transfers/payments, nag-ayos ng mga proseso upang umangkop sa bagong reyalidad o new normal. Dito rin natin nakita ang pagtataya at malasakit ng ating mga kasapi at mga empleyado, isang biyaya na hindi matutumbasan ng maski anong halaga. Hirap man, ang ating mga kasapi at mga kawani ay nagpakita kung gaano nila kamahal ang K-Coop.

Sa taong 2021 lalo pa nating iwawagayway ang bandila ng K-Coop sa tema ng ALALAY, ALIW at ANGAT. Tuloy ang iba't ibang anyo ng pag-ALALAY at pagtulong sa ating mga kasapi. Gagawin natin ito ng may ALIW o ligaya, patunay ng pag-asaya at pagmamahal sa gitna ng mga pagsubok. At maniwala tayo na magbubunga ito ng pag-ANGAT, isang uri ng pag-unlad na nagmumula sa tapang, tiyaga at tulungan.

Mabuhay ang K-Coop! Mabuhay ang kooperativismo!  
Mabuhay ang mga taong nagpapatunay nito!



  
**Maria Anna de-Rosas Ignacio**  
**K-COOP GENERAL MANAGER**

- 2020-72** Approval of the Plans for 2020
- 2020-73** Approval of the Projections for 2020
- 2020-74** Confirmation of Promotions
- 2020-75** Approval of the Succession Planning Process
- 2020-76** Approving the submission of member's data to Credit Information System through MIDAS
- 2020-77** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Baliuag
- 2020-78** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Pulilan
- 2020-79** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Guiguinto
- 2020-80** Amending list of authorized signatories for the Cooperative's corporate bank account with RCBC Binangonan
- 2020-81** Amending list of authorized signatories for the Cooperative's corporate bank account with PNB Savings Bank Dasmariñas
- 2020-82** Amending list of authorized signatories for the Cooperative's corporate bank account with PNB Savings Bank Silang Cavite
- 2020-83** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Batasan
- 2020-84** Authorizing the opening of the Cooperative's account with Chinabank Tandang Sora- CANCELLED
- 2020-85** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Zabarte
- 2020-86** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Lagro
- 2020-87** Closing of UCPB San Mateo Savings account
- 2020-88** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Sapang Palay
- 2020-89** Amending list of authorized signatories for the Cooperative's corporate bank account with BPI Norzagaray
- 2020-90** Approval of the Performance Incentive for Managers and Support staff for the period July- December and the distribution to all employees of the remaining allocated amount for performance incentive
- 2020-91** Recommending to the Representative Assembly the distribution of the Patronage Refund and Interest on Share Capital for the year 2019
- 2020-92** Recommending to the Representative Assembly the Call for Payment of Unpaid Subscription and additional share capital
- 2020-93** Recommending to the Representative Assembly the Utilization of the Community Development Fund
- 2020-94** Recommending to the Representative Assembly the amendment of Article IX of the Articles of Cooperation
- 2020-95** Approval of the Employees' Retirement Plan under PRIVATE EDUCATION RETIREMENT ANNUITY ASSOCIATION (PERAA)
- 2020-96** Amending list of authorized signatories for the Cooperative's corporate bank account with BPI Southmall
- 2020-97** Authorizing the opening of the Cooperative's account with Unionbank Paranaque
- 2020-98** Authorizing the opening of the Cooperative's account with Unionbank San Pedro
- 2020-99** Authorizing the opening of the Cooperative's account with Unionbank for the Head Office account
- 2020-100** Granting authority to avail Landbank's Term Loan under I-Rescue Program
- 2020-101** Availment of the Regulatory Relief for Cooperatives (Postponement of the 3rd Representative Assembly and Election of Officers)
- 2020-102** Approval to Implement a Moratorium on Loans in response to the COVID-19 pandemic
- 2020-103** Approval to change the Interest Rate of Savings in response to the COVID-19 pandemic
- 2020-104** Utilization of the Community Development Fund for K-Bayanahan
- 2020-105** Granting authority to Obtain Credit from RESTART ME
- 2020-106** Release of the Allowance for the Board, Committee Members, and Coordinators during the ECQ
- 2020-107** Amending list of authorized signatories for the Cooperative's corporate bank account with UCPB Tungko
- 2020-108** Authorizing the opening of the Cooperative's account with Unionbank Dasmariñas
- 2020-109** Authorizing the opening of the Cooperative's account with Unionbank GMA
- 2020-110** Authorizing the opening of the Cooperative's account with Unionbank Baliuag
- 2020-111** Amending list of authorized signatories for the Cooperative's corporate bank account with Unionbank Meycauayan
- 2020-112** Amending list of authorized signatories for the Cooperative's corp bank account with AUB Bocaue
- 2020-113** Authorizing the updating of the Cooperative's account with RCBC Binangonan
- 2020-114** Authorizing the updating of the Cooperative's account with RCBC Sumulong
- 2020-115** Authorizing the updating of the Cooperative's account with RCBC Padilla
- 2020-116** Amending list of authorized signatories for the Cooperative's corporate bank account with RCBC Marikina
- 2020-117** Amending list of authorized signatories for the Cooperative's corporate bank account with RCBC Montalban

- 2020-118** Recommending to the Representative Assembly the Engagement of the Services of Ms. Minette Ame as External Auditor for the Audit of 2020 Financial Statements
- 2020-119** Approval of the Audited Financial Statements for the Year 2019
- 2020-120** Authority to Obtain Credit from PEF
- 2020-121** Authority of Board Chairperson to enter & sign the Agreement with Dragonpay
- 2020-122** Acceptance of the Grant from PEF for Project Karinderya sa Payatas
- 2020-123** Authority to Represent K-Coop in the PFCCO Assembly
- 2020-124** Approval of the Retirement of Ms. Maria Anna de Rosas-Ignacio and Acceptance of her commitment to serve voluntarily as the General Manager of K-Coop
- 2020-125** Approval to move the 3rd Representative Assembly to March 2021
- 2020-126** Authorizing the opening of the Cooperative's account with Chinabank Tungko
- 2020-127** Approval of the Employees' Health Insurance with PhilCare
- 2020-128** Authorizing the opening of the Cooperative's account with Security Bank Tandang Sora
- 2020-129** Authorizing the opening of the Cooperative's account with Unionbank Batasan
- 2020-130** Amending list of authorized signatories for the Cooperative's corp bank account with AUB Fairview
- 2020-131** Amending list of authorized signatories for the Cooperative's corp bank account with AUB Camarin
- 2020-132** Amending list of authorized signatories for the Cooperative's corp bank account with AUB Lagro
- 2020-133** Authorizing the opening of the Cooperative's account with Unionbank Novaliches
- 2020-134** Approving the renewal of the Rediscounting Line with Landbank
- 2020-136** Authorizing the opening of the Cooperative's account with Security Bank Pulilan
- 2020-137** Approval to update K-Coop signatories in PERAA
- 2020-138** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Sapang Palay
- 2020-139** Amending list of authorized signatories for the Cooperative's corporate bank account with Chinabank Tungko
- 2020-140** Amending list of authorized signatories for the Cooperative's corporate bank account with BPI Norzagaray
- 2020-141** Authorizing J. Juarez to transact re: BIR ATP
- 2020-142** Authorizing M. Romero to transact with Autosweep RFID
- 2020-143** Authorizing to avail of the online services in the Cooperative's corporate bank with Security Digi-banker (Pulilan)
- 2020-144** Authorizing to avail of the online services in the Cooperative's corporate bank with Security Digi-banker (T.Sora)
- 2020-145** Authorizing to avail of the online services (batch crediting) in the Cooperative's corporate bank RCBC
- 2020-146** Amending list of authorized signatories for the Cooperative's corporate bank account with PNB Marilao
- 2020-147** Amending list of authorized signatories for the Cooperative's corporate bank account with AUB Bocaue
- 2020-148** Amending list of authorized signatories for the Cooperative's corporate bank account with Unionbank Meycauayan
- 2020-149** Approval of the new Projections for the remaining months of Year 2020
- 2020-150** Authority to Represent and Sign in the MOA with Jollibee Group Foundation for Project Karinderya
- 2020-151** Authorizing M. Sual to transact with BIR re: Change in RDO
- 2020-151-A** Approval to implement the 60-days grace period on loans in adherence to the Bayanihan to Recover as One Act
- 2020-152** Authorizing the opening of the Cooperative's account with Security Bank Masinag
- 2020-153** Authorizing to avail of the online services in the Cooperative's corporate bank with PNB CashNet Plus GMA
- 2020-154** Authorizing to avail of the online services in the Cooperative's corporate bank with AUB BizKit Guiguinto
- 2020-155** Authorizing to avail of the online services in the Cooperative's corporate bank with Security Digi-Banker Taytay
- 2020-156** Authorizing to avail of the online services in the Cooperative's corporate bank with Security Digi-Banker Cainta
- 2020-157** Authorizing to update the Cooperative's corporate bank with Unionbank for the K-Coop H.O
- 2020-158** Approval of the proposed budget for the employees' Christmas Activities
- 2020-159** Approval to renew the credit line with SB Corp under the P3 program
- 2020-160** Approval to renew the credit line with SB Corp Regular Wholesale Lending Program
- 2020-161** Notifying KDCI of K-Coop's Financial Inability to fulfill its promise to donate in 2020
- 2020-162** Appointment of Cooperative Secretary
- 2020-163** Authorizing J. Grimaldo to transact with BIR re: Loose Leaf books of accounts

# K-COOP SA PANAHON NG PANDEMYA

March 16, 2020 nang ideklara ng pamahalaan ang pagpapatupad ng Enhanced Community Quarantine sa buong Luzon dahil sa patuloy na pagtaas ng bilang ng mga nagpo-positibo sa COVID-19 na nagdulot ng pagtigil operasyon ng K-COOP noong Martes, March 17, 2020.



[www.cnnphilippines.com](http://www.cnnphilippines.com)

Bilang pagpapahalaga sa kaligtasan ng bawat isa, tayo ay sumunod. Agad na nag-anunsiyo ng Moratorium o Loan rescheduling sa pagbabayad ng loan amortization ng mga miyembro at sumunod sa guidelinesng CDA. Ang loan rescheduling ay umabot hanggang May 31,2020.

Ang ibang miyembro na hirap pa din sa pagbabayad ay muling inaasess at inirekomendang mabigyan ng extension ang naunang loan reschedule.

Dahil mahalaga ang pagpapanatili ng komunikasyon sa mga miyembro at empleyado, gumawa ang pamunuan ng mekanismo para dito. Tinawag itong: ULAT ALAS (UA)

UA10 - Ang mga SO ay mangangamusta sa kalagayan ng mga hawak na miyembro at iuulat ito sa kaniyang Satellite Office Manager.

UA3 – Ang mga SOM ay magbibigay ng ulat sa kaniyang Cluster Manager.

UA4 - Ang mga CM ay magbibigay ng ulat sa kaniyang Sector Manager.

UA5 – Ang mga Sector Managers at Support Units Manager ay magbibigay ng ulat sa Steering Committee/ Office of the General Manager.

Sa pamamagitan nito nalalaman ang kalagayan ng bawat isa.

Gumamit din ng mga "online platforms" upang maisagawa ang mga meetings ng Operations, Support Units, Steering Committee, Coordinating Committee at iba pa. Tumigil man ang operasyon ng K-COOP, hindi nito itinigil ang pagpapasahod sa mga empleyado lalo na't mas kailangan ng lahat na makaraos sa kinakaharap na pagsubok dulot ng pandemya.

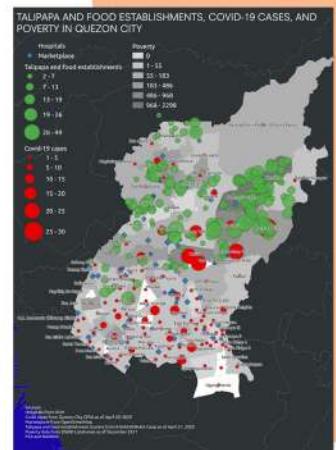


# ANG PAGKAPA SA SITWASYON

Sa pagkapa sa sitwasyon, nagsagawa ng mga online survey sa mga miyembro at employado upang makakuha ng snapshot sa kanilang kalagayang kalusugan, kabuhayan, at pinansyal.

Upang mas madaling mapagplanuhan ang mga susunod na hakbang lalo na sa pagpapaabot ng tulong sa mga miyembro dahil sa batid na hindi basta basta makakapasok sa mga checkpoints, nagsagawa ng masterlist ng mga miyembro kada Barangay. Gumawa din ng mapping ng mga miyembrong may negosyo na may kinalaman sa pagtitinda ng pagkain upang makagawa ng programa para makatulong na anti-unting bumangon ang kanilang kabuhayan sa pakikipagtulungan sa mga grupo na kabilang sa Talipapa Collab.

Naging limitado man ang pagkilos dulot ng sitwasyon, ninais ng K-COOP na maipadama ang malasakit sa mga miyembro nito kaya nakipag-ugnayan ito sa mga organisasyon na may katulad na layunin.



Pagbibigay ng gulay sa mga miyembro mula sa Batasan Satellite Office  
(L-R: Nanay Jenny Angeles, Nanay Agnes Gabatbat, Nanay Kenneth Ballabos  
at SOM Charlie Aniana)

Tumugon ang Bayanihan Musikahan, Accenture Philippines at Tublay Farmers at nakapagpaabot ng mga gulay sa mga natukoy na miyembro sa area ng Batasan, Montalban, Taytay, at Bagong Silang na hindi pa nakakatanggap ng relief mula sa pamahalaan.



Bukod dito, ang K-Coop at ang Kasagana-ka Development Center, Inc. (KDCI) ay naglaan ng pondo upang makatulong sa mga miyembro na siyang benepisyaryo din ng KDCI. Ito ay ang K-BAYANIHAN; kung saan ang bawat sentro ay binigyan ng pondo na magagamit nila para sa kanilang center project na pwede nila maitulong sa kanilang kapwa miyembro, kapitbahayan o kung sino ang kanilang nais

Ang Sentro ng Sta. Veronica 2 mula sa Novaliches Satellite Office ay nagluto ng masustansiya ulam upang maibanan ang kanilang maihain sa kani-kanilang hapag-kainan. Nagtulong-tulong sa pagluluto ang magkakasentro na tunay na nagpakita ng pagkakaisa ng bawat isa. Bukod sa ulam, nakapag-uwi rin sila ng mga gulay.



# SA PAGBABALIK NG OPERASYON

Sumulat ang K-Coop sa mga Mayors upang pahintulutan na makapag-operate muli bilang mga "economic frontliners". Nakakuha ng IATF IDs at kinalaunan ay naglabas din ng memorandum ang CDA na pinapahintulutan ang mga credit and savings cooperatives na tumugon sa mga pangangailangan ng kanilang mga miyembro.



GMA Satellite Office

Kinalaunan ay ibinaba na ng pamahalaan sa MECQ ang Metro Manila mula sa ECQ. Nagpulong ang pamunuan at pinag-usapan ang mga magiging hakbang sa pagbabalik operasyon. Inalam sa mga empleyado kung sino ang kaya ng pumasok at sa buwan ng Mayo unti-unting nagsimulang maglinis at mag-ayos ng opisina ang mga SATO. Sa panahong ito, 50% lamang ang pumapasok na empleyado kada opisina bilang pagsunod sa mga alituntunin ng pamahalaan at upang mabalanse din ang expenses sa pasahod

dahil walang kita ang kooperatiba simula ng nag-lockdown. Nagtalaga din ng shuttle service at ang mga kayang mag-work from home ay pinahintulutan sa rekomendasyon ng kanilang immediate supervisor. Ginamit din ang pagkakataon upang makapaglipat ang systems patungong KOINS version 2.

## KAPAG GUSTO MAY PARAAN

June 1, 2020, nang ideklara ng pamahalaan ang General Community Quarantine sa Metro Manila pati sa alawigan ng Bulacan. Sa kabilang banta ng pandemya buo ang loob na hinarap ng ilang empleyado ang mga hamon na kaakibat nito. May mga inabutan ng lockdown sa staff house. Nang magbalik-operasyon naman ay mayroong mas piniling manuluyan sa mga staff house dahil sa hirap sa transportasyon sa kabilang pag-aalala sa mga maiiwang pamilya. Ramdam ang malasakit ng K-Coop lalo na noong panahon ng lockdown, sinikap na makapasok muli ng mga empleyado at makapagsilbi sa mga miyembro bilang pasasalamat.



Sheena Roque, Operations Assistant (Pulilan SATO). Lulan ang bisikleta dalawang oras siyang bumibyahe mula Malolos patungo sa opisina, pati pauwi.

Jane Amoncio, SO (Fairview SATO). Bumibyahe siya mula sa Antipolo papunta sa Fairview SATO gamit ang kaniyang scooter dahil walang pampublikong sasakyang motor ang kaniyang asawa ipinagbabawal naman ang umangkas.



Jhodelyn Abela, Accounting Officer (Cainta SATO). Gamit ang kaniyang bike, bumibyahe siya mula San Mateo hanggang Cainta SATO makapasok lamang sa opisina.

Ilan lamang ito sa mga empleyadong nagpakita ng dedikasyon, pagtataya, at buong tapang na pagharap sa mga hamon na dinulot ng pandemya.

# PROJECT KARINDERYA

Lumabas sa isa sa mga isinagawang survey na mahigit sa 70% ng ating kasapian ay nawalan ng hanapbuhay at nahirapan makahanap ng panustos sa pagkain. Bilang tugon, nabuo ang konsepto ng PROJECT KARINDERYA. Ang bawat Project Karinderya site ay binubuo ng sampung 10 kasapi na nagmamay-ari ng Karinderya at 200 benepisyaryo na bibigyan ng food subsidy na nagkakahalaga ng Php 50.00 kada araw sa loob ng 30 days. 30% ng mga benepisyaryo ay mga kasalukuyang miyembro at ang 70% naman ay hindi.

Sa kabuuan ay nagkaroon ng 29 Project Karinderya Sites na nakatulong sa 5,800 na pamilya; Php 8.7M ang halaga ng tulong na dumating para sa proyekto ito.

Naging katuwang natin dito ang KDCI, Jollibee Group Foundation, Bayanihan Musikahan, Philippine Business for Social Progress (PBSP), TEMASEK Foundation, Peace and Equity Foundation (PEF), Consuelo Foundation, CSO Collab, at DEG.



Elizabeth Reyes, Karinderya Owner miyembro mula sa Bagong Satellite Office



Tessie Cortes, Kariton Owner mula sa Fairview Satellite Office kasama ang isang mamimili

Nakilala din natin ang Sustainable Towns. Sila ay tumutulong sa mga magsasaka ng Sagada na mabili ang kanilang mga ani. Nakatanggap ang 10 Karinderya owners ng tig-labintatlong kilo ng gulay na siya namang ginamit nila sa kanilang lutuin. Ang ugnayang ito ay nagbunga ng isa pang proyekto, ang Project Kariton.

Ang konsepto ng Project Kariton ay nabuo kasama ang KDCI at Sustainable Towns. Layon nitong matulungan na makapahanapbuhay muli ang mga nagtitinda ng gulay at magkaroon naman ang mga magsasaka ng tukoy na mamimili ng kanilang mga inani. Kinalaunan ay nakilala at nakatuwang din dito ang grupo ng PAKISAMA. Sa tulong mula sa KDCI, nakapagsimulang magtinda ang sampung (10) Kariton owners sa paumpisang puhanan na Php 2,500.00 kada kariton.



# ISKAPARATE.COM

Lumabas sa mga pulong ng pamunuan na mainam na matugunan ang mga isyu patungkol sa connectivity, money transfer facilities, at transportasyon sa pamayanan.



Home Page ng Iskaparate.com

Para makatulong sa mga miyembro na maipakita ang kanilang mga produkto/ serbisyo sa pandaigdigang pamilihan, inilunsad ang online platform na ISKAPARATE.COM. Ang mga miyembro na kabilang dito ay tinatawag na NANAY ISKA at bukod sa kanilang mga paninda ay matutunghayan din sa Iskaparate.com ang kanyang kwento bilang negosyante. Masaya ang mga Nanay Iska dahil nagkaroon sila ng mga dagdag customer. Ang proyektong ito ay bunga ng pagtutulungan ng K-Coop, MayBridge Finance and Leasing Inc. at Foundation for Enterprise Management Innovation (FEMI).

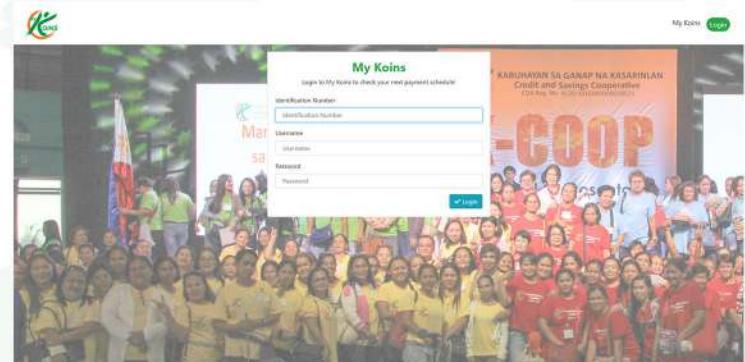
Dahil sa pandemya mas naging matingkad ang pangangailangan sa digital financial services. Sa pamamagitan ng Dragonpay, binukas sa mga miyembro ang opsyon na maghulog sa pinakamalapit na 7-11 outlet sa kanilang lugar kaysa pumunta pa sa bangko. Sa parte naman ng disbursement, nakipag-usap din sa mga bangko na mayroong ATM loan disbursement.

Patuloy ang pagsisikap ng kooperatiba na matuto ng mga bagong pamamaraan at teknolohiya na tiyak makatulong sa mga miyembro.

Taong 2020 din ng sinimulan ang proyekto para sa Energy Efficient at Disaster Resilient Housing o Project Tomasetti. Katuwang ang Build Change at Thorton Tomasetti Foundation layon ng proyektong ito na mapaayos at mapatibay ang bahay ng mga interesado at kwalipikadong miyembro. Pitong (7) miyembro mula sa Tungko Satellite Office ang kasalukuyang benepisyaryo nito.



Pamilya ni Nanay Marinet Nantes, Project Tomasetti Beneficiary mula sa Tungko Satellite Office



MYKOINS In-enroll na din ang mga miyembro sa MYKOINS na siyang magsisilbi nilang electronic passbook.



# PANANALASA NG BAGYONG ULYSESS

Habang anti-unting bumabangon ang K-Coop nanalasa naman ang Bagyong Ulysses sa Metro Manila at ilang bahagi ng Luzon. Agad tayong kumilos sa pamamagitan ng pagkamusta sa mga miyembro at pagsasagawa ng donation drive. Tumugon sa ating panawagan ang KMBA, KDCI, NCRL-PFCCO, Zonta-Makati Legaspi, RMSI, Leslie Corporation, PBSP, Sustainable Sagada, Iron Mountain Inc., partners, mga empleyado ng Kasagana-ka, at mga kakilala. Umabot sa 2,651 na pamilya ng mga miyembro at 33 na empleyado ang naapektuhan. Ang mga empleyado ay nakatanggap ng mga donasyong damit at cash assistance mula sa KEEPF at KMBA.

## DONATION DRIVE



Mga miyembro mula sa Guiguinto Satellite Office



Mga miyembro mula sa Baliuag Satellite Office

Taos-pusong pasasalamat ang pinapahatid ng K-Coop sa mga tao at mga organisasyon na hindi nag-dalawang isip na mag-abot ng tulong at suporta. Tunay na nanaig ang kultura ng bayanihan sa bawat isa.



Nakakatuwang isipin na nangibabaw ang pagnanais na makatulong sa miyembro at sa komunidad sa kabilang lockdowns at iba pang limitasyon na dinulot ng pandemya. Ang mga pagkilos na ito ng K-Coop ay binigyang pagkilala ng CDA-NCR noong Buwan ng Kooperatiba kung saan para sa taong ito ang CDA Gawad Parangal ay iginawad sa mga kooperatibang naglingkod, may natatanging gawa at mahalagang kontribusyon sa mga miyembro at sa komunidad sa panahon ng pandemya.

Ang taong 2020 na siguro ang taong hindi makakalimutan ng lahat. Naging matinding dagok ang pandemya sa marami ngunit dahil din dito nabatak, naging malikhain sa mga pamamaraan, at naging makinang ang pagmamalasakit at pagbabayanihan na likas sa ating mga Pilipino.



# K-COOP 2020

## OUTREACH

**37,885**

TOTAL NUMBER OF MEMBERS



**36,186**

FAMILIES HAD ACCESS TO FINANCIAL SERVICES

**+ 1,699**

KAAGAPAY MEMBERS



**144,744**

PEOPLE REACHED BY KASAGANA-KA

\*Number of members multiply by four (4) as the average household size

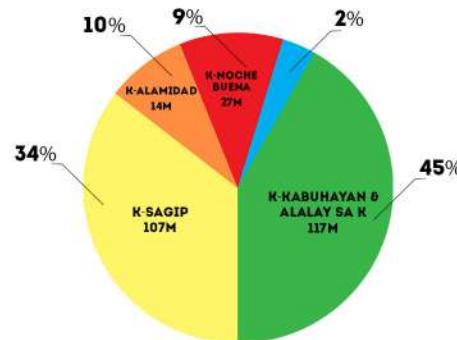
**1,686**

CENTERS IN NCR, REGION III & 4-A



## PROGRAMS

- █ LIVELIHOOD AND ENTERPRISE DEVELOPMENT
- █ EDUCATION, TRAINING AND FORMATION
- █ HEALTH WELLNESS
- █ SECURITY SHELTER AND SAFETY
- █ SOCIAL PROTECTION



## PROJECTS

### K-BAYANIHAN

**38,592**

NUMBER OF BENEFICIARIES

**1.9M**

TOTAL FUNDS DISBURSED

### ISKAPARATE.COM

**58**

NANAYS

**66**

NEGOSYO

**623**

TOTAL SALES

Customer

**1.4M**

TOTAL SALES

\* as of December 31, 2020

**10**

KARITON OWNERS

**25,000**

WORTH OF DONATION



TOTAL LOANS DISBURSED

**687.7M**

### KARINDERYA

**29**

KARINDERYA SITES

**5,800**

NUMBER OF FAMILIES

**8.7 M**

WORTH OF DONATION

### K TOMASETTI

ENERGY EFFICIENT AND DISASTER RESILIENT HOUSING

**7**

MEMBER-BENEFICIARIES

**500,000**

WORTH OF DONATION THROUGH KDCI

DONATION DRIVE FOR THE VICTIMS OF TYPHOON

**2,651**

AFFECTED FAMILIES

**544,000**

WORTH OF DONATION

### BAGYONG ULYSSES

TOTAL PORTFOLIO

**315M**



# KDCI 2020

## BENEFICIARIES



**37,885** CLIENT-BENEFICIARIES

## PROGRAMS

### INTEGRATED HEALTH, HOUSING AND DISASTER PREPAREDNESS

**2,132**

CLIENT-BENEFICIARIES WITH INCREASED KNOWLEDGE ON HEALTH AND DISASTER THROUGH EDUCATION SESSIONS

**107**

CLIENT-BENEFICIARIES HAD  
ACCESS TO AFFORDABLE  
HEALTH CARE

**89**

KADETS AND COORDINATORS  
PARTICIPATED IN  
CAPABILITY-BUILDING SESSIONS

**7**

HOUSES WERE STRENGTHENED  
THROUGH THE  
RESILIENT HOUSING PROGRAM

### LIVELIHOOD AND ENTERPRISE DEVELOPMENT

**134**

ENTREPRENEURS TRAINED

### SOCIAL PROTECTION

PHP **823,197.00**

FINANCIAL ASSISTANCE

TO **1,103**

CLIENT BENEFICIARIES THROUGH K-SUPORTA

**3,523**

BURIAL ASSISTANCE PLAN EXTENDED TO CLIENT-BENEFICIARIES

## PROJECTS



**BAYANIHAN**

**964,784.25**

FINANCIAL ASSISTANCE

TO **19,625**

CLIENT BENEFICIARIES  
THROUGH THE K-BAYANIHAN PROJECT



PHP **869,625.00**

1,000

FOOD SUBSIDY TO  
BENEFICIARIES OF 5 PROJECT KARINDERYA

IN RIZAL, CAVITE, QUEZON CITY AND LAS PINAS

MONITORING, EVALUATION AND REPORTING FOR

**29** PROJECT KARINDERYA WITH **240** KARINDERYA OWNERS

**5,800**

INDIVIDUAL BENEFICIARIES

**10**

KARITON  
OWNERS

PHP **25,000**

WORTH OF  
DONATION





# KMBA 2020

## MEMBERSHIP



**52,902** FAMILIES

OR **169,334** COVERED LIVES

**17,497** ASSOCIATE MEMBERS

OR **33%** OF TOTAL MEMBERSHIP

## PROGRAMS

### BLIP

**547**

NUMBER OF CLAIMS

**11M**

AMOUNT OF CLAIMS

### CLIP

**202**

NUMBER OF CLAIMS

**2.3M**

AMOUNT OF CLAIMS

### HIIP

**48**

NUMBER OF CLAIMS

**89,200**

AMOUNT OF CLAIMS

### K-KALINGA

**7,338**

ENROLLED **17** CLAIMS WITH

**P170,000**

AMOUNT OF CLAIMS

### K-BENTE

**73,286**

ENROLLED **26** CLAIMS WITH

**P155,000**

AMOUNT OF CLAIMS

### KUYA JUN SCHOLARSHIP PROGRAM

**80**

HIGH SCHOOL AND

**35**

COLLEGE STUDENTS

**P345,000**

FINANCIAL ASSISTANCE

### CALAMITY ASSISTANCE

**P689,950**

ASSISTANCE GIVEN FOR ALMOST

**1,500**

RECIPIENTS

## AWARD

RECIPIENT OF GOLDEN ARROW AWARD  
IN THE 2019 ASEAN CORPORATE GOVERNANCE SCORECARD  
AWARDED BY THE INSTITUTE OF CORPORATE DIRECTORS (ICD)

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY  
FOR ANNUAL INCOME TAX RETURN**

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY  
FOR FINANCIAL STATEMENTS**

The Management of **KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE** (Kasagana-Ka or K-Coop) is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2020. Management is likewise responsible for all information and representations contained in the financial statements accompanying the (Annual Income Tax Return or Annual Information Return) covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2020 and the accompanying Annual Income Tax Return are in accordance with the books and records of **KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE** (Kasagana-Ka or K-Coop), complete and correct in all material respects. Management likewise affirms that:

- a. the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- b. any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;

- c. **KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE** (Kasagana-Ka or K-Coop) has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.

**MARTINIANA G. MANCIO**

Chairperson

**JAIME E. VARELA**  
Treasurer

**MARIA ANNA D.R. IGNACIO**  
General Manager

Signed on March 02, 2021

**MARIA ANNA D.R. IGNACIO**  
General Manager

Signed on March 02, 2021

## STATEMENT OF REPRESENTATION

## TO THE COOPERATIVE DEVELOPMENT AUTHORITY:

In connection with my examination of the financial statements of the KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE (Kasagana-Ka or K-Coop) covering the period ended December 31, 2020 that are herewith submitted to the Cooperative Development Authority, I hereby represent the following.

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

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

02 March 2021

## STATEMENT REQUIRED BY SECTION 8-A, REVENUE REG. NO. V-20

## THE GENERAL ASSEMBLY AND THE BOARD OF DIRECTORS

KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE  
(Kasagana-Ka or K-Coop)  
4th Flr. KMBA Members' Center Bldg. No. 5 Matimpin St. Pinyahan  
Quezon City, 1100

In compliance with Section 8-A, Revenue Regulation V-20, I am stating the following:

1. That the taxes paid or accrued by the above taxpayer for the year ended December 31, 2020 are shown in the schedule of taxes and licenses attached to the income tax return.
2. That I am not related by consanguinity or affinity to the Management and Members of the Board of Directors;
3. That I, as the Principal/ Managing Director of M. I. Ame Accounting Office, or my staff, have no financial interest to the Cooperative or any family relationships with its management.

MA. ELMA L. ILAGAN-AME

CPA No. 79047  
TIN No. 134-550-503-000  
PTR No. CAV2124252, dated January 4, 2021, Trece Martires City, Cavite  
BOA Reg. No. 0195 (Valid until November 10, 2022)  
SEC Accreditation No. 0448-AR-4 (Group C) (May 16, 2019 to May 15, 2022)  
BIR Accreditation No. 09-002142-001-2017 (November 4, 2020 to November 3, 2023)  
CDA Accreditation No. 0001 (November 18, 2019 to November 17, 2022)

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CDA Accreditation No. 0001 (November 18, 2019 to November 17, 2022)

02 March 2021

# M. I. AME ACCOUNTING OFFICE

## INDEPENDENT AUDITOR'S REPORT

TO THE GENERAL ASSEMBLY  
THRU THE BOARD OF DIRECTORS  
KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE  
(Kasagana-Ka or K-Coop)  
4th Flr. KMBA Members' Center Bldg. No. 5 Matimpin St. Pinyahan  
Quezon City, 1100

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE (Kasagana-Ka or K-Coop), which comprise the statements of financial condition as at December 31, 2020 and 2019, and the statements of operations, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE (Kasagana-Ka or K-Coop) as at December 31, 2020 and 2019, and of its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Framework for Cooperatives,

#### *Basis for Opinion*

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs) and the Standard Audit System for Cooperatives (SASC). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Cooperative in accordance with the *Code of Ethics for Professional Accountants in the Philippines*, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

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

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

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

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

**Report on Other Legal and Regulatory Requirements**

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

My audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes and licenses, taxable revenue and deductible expenses in the related notes to the financial statements are presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Those supplementary information are the responsibility of management and have been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, those supplementary information are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

MA. ELMAL L. ILAGAN-AME  
CPA No. 79047  
TIN No. 134-550-503-000  
PTR No. CAV2124252, dated January 4, 2021, Trece Martires City, Cavite  
BOA Reg. No. 0195 (Valid until November 10, 2022)  
SEC Accreditation No. 0448-AR-4 (Group C) (May 16, 2019 to May 15, 2022)  
BIR Accreditation No. 09-002142-001-2017 (November 4, 2020 to November 3, 2023)  
CDA Accreditation No. 0001 (November 18, 2019 to November 17, 2022)

02 March 2021

## DRAFT

## DRAFT

KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE  
 4th Flr. KMBA Members' Center Bldg. No. 5 Matimpin St. Pinyahan Quezon City, 1100

## STATEMENTS OF FINANCIAL CONDITION

As of December 31, 2020 and 2019

(Amounts in Philippine Pesos)

	Notes	2020	2019	
<b>ASSETS</b>				
Current Assets				
Cash and Cash Equivalents	5	17,370,240	63,181,712	
Loans and Receivables	6	298,155,784	330,536,325	
Other Current Assets	7	4,916,549	3,565,005	
<b>Total Current Assets</b>		320,442,573	397,283,041	
Non-current Assets				
Property, Plant and Equipment (net)	8	5,802,434	7,032,808	
Investments at cost	9	35,000	30,000	
Intangible asset - net	10	446,917	478,333	
<b>Total Non-Current Assets</b>		6,284,351	7,541,141	
<b>TOTAL ASSETS</b>		326,726,924	404,824,183	
<b>LIABILITIES AND EQUITY</b>				
Liabilities				
Current Liabilities				
Deposit Liabilities	11	123,571,947	149,680,979	
Accrued expenses		237,673	4,058,444	
Accounts payable - non trade	12	141,400	-	
Interest on Share Capital Payable	23	4,140,336	4,140,336	
Patronage Refund Payable	23	7,752,133	7,752,133	
Due to Unions/ Federations	23	1,939,546	2,150,744	
Loans Payable - current	22	14,878,397	22,241,570	
Other Current Liabilities	13	19,199,515	33,000,566	
<b>Total Current Liabilities</b>		171,860,946	223,024,771	
Non-Current Liabilities				
Retirement fund payable	21	987,630	6,040,050	
Accounts payable - non trade	14	99,823,426	99,756,745	
Loans Payable - non-current	22	9,238,394	9,079,510	
<b>Total Non-Current Liabilities</b>		110,049,450	114,876,305	
<b>TOTAL LIABILITIES</b>		281,910,396	337,901,076	
Equity				
Share Capital	15	7,346,050	8,113,950	
Deposits on Share Capital Subscriptions	15	888,455	939,780	
<b>Statutory Funds</b>		8,234,505	9,053,730	
Reserve Fund	16	27,798,084	48,016,449	
Cooperative Education and Training Fund	16	844,792	844,792	
Community Development Fund	16	1,216,843	2,285,832	
Optional Fund	16	6,722,303	6,722,303	
<b>Total Statutory Funds</b>		36,582,023	57,869,377	
<b>TOTAL EQUITY</b>		44,816,528	66,923,107	
<b>TOTAL LIABILITIES AND EQUITY</b>		326,726,924	404,824,183	

(Amounts in Philippine Pesos)

STATEMENTS OF OPERATIONS  
 For the years ended December 31, 2020 and 2019

(Amounts in Philippine Pesos)

	Notes	2020	2019	
<b>REVENUES FROM CREDIT OPERATIONS</b>				
Interest Income	17	91,073,559	169,502,621	
Service Fees		13,889,051	28,841,957	
<b>Total Revenues from Credit Operations</b>		104,962,610	198,344,578	
<b>OTHER INCOME</b>	18	1,687,499	4,725,869	
<b>DIRECT COST</b>				
<b>COST OF SERVICES</b>	19	98,257,004	135,926,599	
<b>FINANCING COST</b>				
Interest Expense on Loans Payable		1,480,414	2,401,744	
Interest Expense on Member's Savings	11	1,826,276	3,847,249	
<b>TOTAL DIRECT COST</b>		101,563,694	142,175,592	
<b>ADMINISTRATIVE COST</b>	20	25,304,780	27,043,930	
<b>TOTAL DIRECT AND ADMINISTRATIVE COST</b>		126,868,474	169,219,521	
<b>NET SURPLUS FROM OPERATIONS</b>		(20,218,365)	33,850,925	
<b>PROVISION FOR INCOME TAX ON INCOME FROM NON-MEMBERS</b>	30	-	59,229	
<b>NET SURPLUS</b>		(20,218,365)	33,791,696	
<b>DISTRIBUTED AS FOLLOWS:</b>				
Reserve Fund			(20,218,365)	16,895,848
Optional Fund				2,365,419
Cooperative Education and Training Fund				844,792
Due to Unions/ Federations				844,792
Community Development Fund				1,013,751
Interest on Share Capital				4,139,483
Patronage Refund				7,687,611
<b>NET SURPLUS AS DISTRIBUTED</b>		(20,218,365)	33,791,696	

See Accompanying Notes to Financial Statements.

KABUHAYAN SA GANAP NA KASARINLAN CREDIT AND SAVINGS COOPERATIVE  
 4th Flr. KMBA Members' Center Bldg. No. 5 Matimpin St. Pinyahan Quezon City, 1100

STATEMENTS OF CHANGES IN EQUITY  
 For the years ended December 31, 2020 and 2019

(Amounts in Philippine Pesos)

	Notes	2020	2019
<b>SHARE CAPITAL</b>			
Balance at beginning of year		8,113,950	3,927,100
Add: Receipts from Collection of Subscriptions		-	4,186,850
Total		8,113,950	8,113,950
Less: Adjustments		(767,900)	-
<b>Balance at end of year</b>	<b>15</b>	<b>7,346,050</b>	<b>8,113,950</b>
<b>DEPOSITS ON SHARE CAPITAL SUBSCRIPTION</b>			
		888,455	939,780
<b>STATUTORY FUNDS</b>			
Reserve Fund			
Balance at beginning of year		48,016,449	31,120,601
Add: Allocation from Net Surplus		(20,218,365)	16,895,848
Total		27,798,084	48,016,449
Adjustments		-	-
<b>Balance at end of year</b>	<b>16</b>	<b>27,798,084</b>	<b>48,016,449</b>
Cooperative Education and Training Fund			
Balance at beginning of year		844,792	1,126,541
Add: Allocation from Net Surplus		-	844,792
Total		844,792	1,971,333
Less: Expenditures/adjustments		-	(1,126,541)
<b>Balance at end of year</b>	<b>16</b>	<b>844,792</b>	<b>844,792</b>
Community Development Fund			
Balance at beginning of year		2,285,832	1,569,288
Add: Allocation from Net Surplus		-	1,013,751
Total		2,285,832	2,583,039
Less: Expenditures		(1,068,989)	(297,206)
<b>Balance at end of year</b>	<b>16</b>	<b>1,216,843</b>	<b>2,285,832</b>
Optional Fund			
Balance at beginning of year		6,722,303	4,356,884
Add: Allocation from Net Surplus		-	2,365,419
Total		6,722,303	6,722,303
Adjustments		-	-
<b>Balance at end of year</b>	<b>16</b>	<b>6,722,303</b>	<b>6,722,303</b>
<b>TOTAL STATUTORY FUNDS</b>		<b>36,582,023</b>	<b>57,869,377</b>
<b>TOTAL EQUITY</b>		<b>44,816,528</b>	<b>66,923,107</b>

STATEMENTS OF CASH FLOWS  
 For the years ended December 31, 2020 and 2019

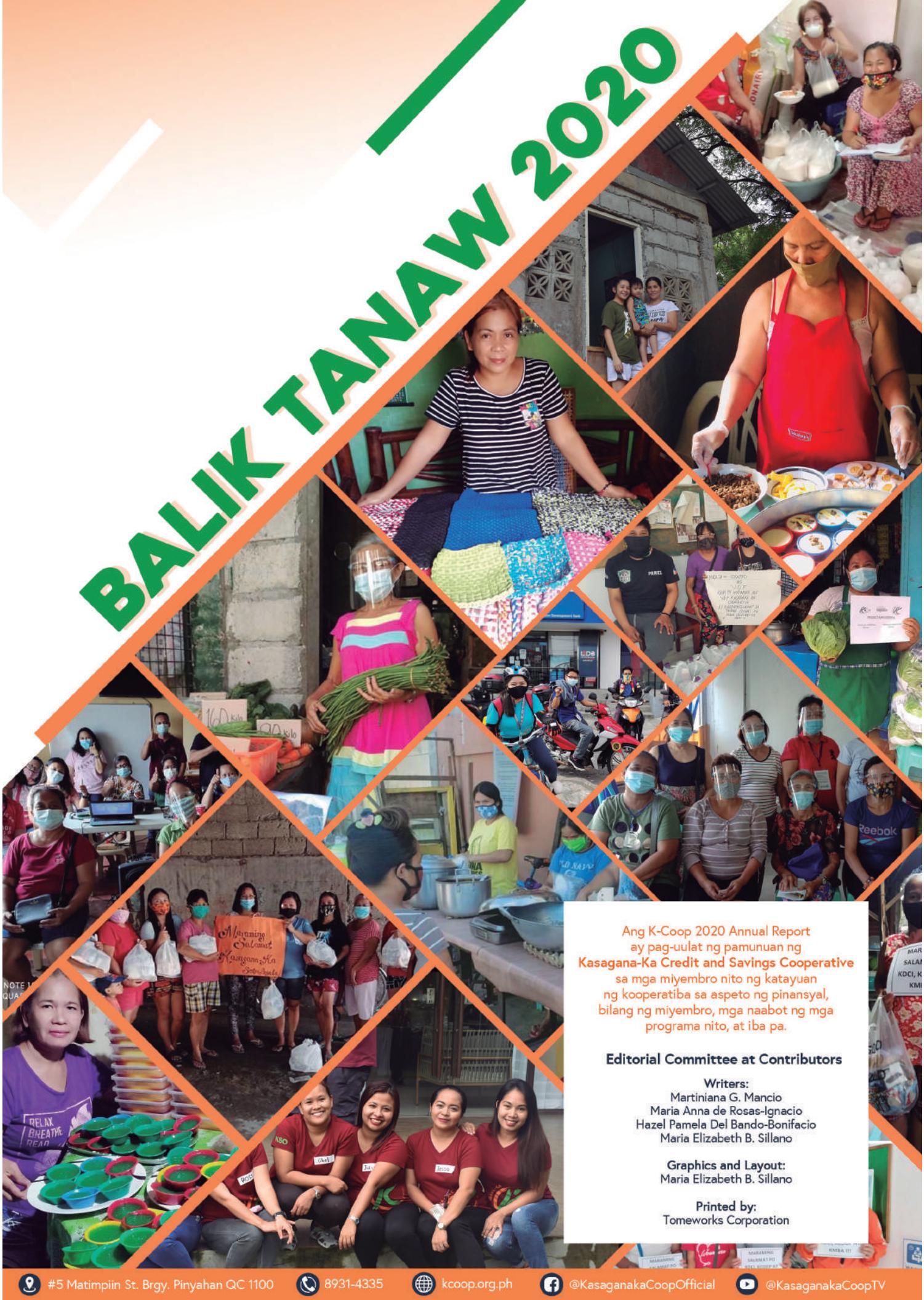
(Amounts in Philippine Pesos)

	Notes	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Surplus before income tax		(20,218,365)	33,850,925
Adjustments to reconcile net surplus to net cash provided by operating activities			
Depreciation		3,061,166	2,374,250
Amortization of Intangibles		234,417	70,183
Provision for probable losses on loans		7,464,474	6,830,798
<i>Operating Income before Working Capital Changes</i>		(9,458,308)	43,126,157
Changes in Assets and Liabilities			
Decrease (Increase) in:			
Loans and Receivables		24,916,068	(11,049,386)
Other Current Assets		(1,351,545)	(1,202,342)
Increase (Decrease) in:			
Accrued expenses		(3,820,771)	(1,040,990)
Due to Unions/Federations		(211,198)	(250,078)
Retirement payable		(5,052,420)	(13,801,052)
Other Current Liabilities		-	(6,372,553)
Income taxes paid		-	(59,229)
Net cash generated from operations		(8,779,226)	23,151,578
Net cash provided by (used in) operating activities		(8,779,226)	23,151,578
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisitions of Property and Equipment		(1,830,792)	(4,408,823)
Payments for Investments		(5,000)	(30,000)
Payments for Intangibles		(203,000)	(530,000)
Net cash provided by (used in) investing activities		(2,038,792)	(4,968,823)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payments of interest on Share Capital Payable		-	(4,481,311)
Payments of Patronage Refund Payable		-	(8,324,150)
Cash paid from ( paid for ) Deposit Liabilities		(26,109,032)	23,097,690
Cash paid from ( paid for ) Program Subsidy Payable		208,081	(66,681)
Payments for Loans Payable		(7,204,238)	(15,579,242)
Disbursements of Statutory Funds		(1,068,989)	(1,423,747)
Cash received for ( paid on withdrawals of ) Share Capital		(767,900)	4,186,850
Cash received for ( paid on ) Deposits on Share Capital Subscriptions		(51,325)	55,378
Net cash provided by (used in) financing activities		(34,993,454)	(2,553,213)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(45,811,472)</b>	<b>15,647,542</b>
<b>ADD: CASH AND CASH EQUIVALENTS, JANUARY 1</b>		<b>63,181,712</b>	<b>47,534,169</b>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>		<b>17,370,240</b>	<b>63,181,712</b>

See Accompanying Notes to Financial Statements.

See Accompanying Notes to Financial Statements.

# BALIK TANAW 2020



Ang K-Coop 2020 Annual Report  
ay pag-uulat ng pamunuan ng  
**Kasaganaka Credit and Savings Cooperative**  
sa mga miyembro nito ng katayuan  
ng kooperatiba sa aspeto ng pinansyal,  
bilang ng miyembro, mga naabot ng mga  
programa nito, at iba pa.

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