



**PCNC**  
PHILIPPINE COUNCIL FOR NGO CERTIFICATION

**2024**

ANNUAL  
REPORT



**Echoes of HOPE**



# About PCNC

The Philippine Council for NGO Certification, Inc. (PCNC), a private, voluntary, non-stock, nonprofit corporation, is a self-regulatory body of the NGO sector. As the duly designated “Accrediting Entity”, the Council’s main function is to accredit NGOs and Foundations that meet the established standards for good governance and management, and that demonstrate compliance with existing regulatory requirements.

Founded on January 29, 1997 by six of the country’s largest NGO networks—the Association of Foundations (AF), the Bishops-Businessmen’s Conference for Human Development (BBC), the Caucus of Development NGO Networks (CODE-NGO), the League of Corporate Foundations (LCF), the National Council for Social Development (NCSO), and Philippine Business for Social Progress (PBSP)- PCNC was a response to the challenge by the Government of establishing a system that will ensure that resources received by non-stock, non-profit organizations are used for their intended purposes.

Since then, PCNC’s accreditation as a seal of good NGO housekeeping has been a pre-requisite for the registration of NGO and Foundations with the Bureau of Internal Revenue (BIR) as qualified donee-institutions.

In partnership with the Government, PCNC has lived up to the expectation of being the NGO sector’s self-regulatory mechanism in ensuring the integrity, transparency, accountability, and service of accredited NGO. It is our collective commitment that PCNC will continue pursuing its mission of enabling more NGO that are trusted, respected, and reliable partners in national development.



## Vision

A trusted and self-regulating community of NGOs, participating effectively in development and nation-building.

## Mission

PCNC is committed to enabling NGOs to amplify their mission through a credible and accessible accreditation system.

## PCNC Core Values

- Integrity & Fairness
- Transparency
- Accountability
- Service & Volunteerism



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## Chairperson's Report

The year 2024 was both challenging and rewarding for PCNC. We upheld PCNC's mandate as "Accrediting Entity" for NGOs seeking the donee institution status. We are grateful to the Bureau of Internal Revenue (BIR) for its resolute confidence and support to PCNC and the NGO sector.

PCNC's commitment to its mission of "enabling NGOs to amplify their mission through a credible and accessible accreditation system" is demonstrated in the 2023–2025 strategic goals, namely: (1) reinforce credible, transparent and efficient NGO accreditation system; (2) expand NGO reach; (3) nurture partnerships; and (4) strengthen organizational capacity and resilience, which guide PCNC's annual work plan.

### Reinforcing credible, transparent, and efficient NGO accreditation system

In fulfillment of its mandate, PCNC accredited 105 NGOs out of the 138 applications for accreditation received, and 114 NGOs evaluated. Of the 105 accredited NGOs, 20 were first-time applicants, while 85 were renewals. Moreover, 81 that successfully complied with all documentary requirements were endorsed to the Bureau of Internal Revenue (BIR) for registration as donee institutions, in accordance with Revenue Regulations No. 13-98.

As of December 31, 2024, a total of 430 NGOs held valid PCNC accreditation. These organizations play a vital role in delivering various services to marginalized communities, such as education, nutrition and healthcare, livelihood opportunities, environmental protection, disaster preparedness and climate change adaptation.

To enhance the evaluation experience of both NGOs and evaluators, PCNC conducted again a learning workshop in September for 22 newly onboarded Volunteer Peer Evaluators (VPEs). The three-day focused on the PCNC Accreditation Standards and the Self-Assessment and Peer-Appraisal Tool (SAPAT), both firmly rooted in the Council's core values.

PCNC closed 2024 with a solid financial performance. Total assets rose by 8% to PHP 31.5 million, while total receipts increased by 16% to PHP 15.3 million. Although total expenses were 19% higher than last year's, PCNC still posted an excess of receipts over expenses of PHP 2.8 million. This surplus underscores PCNC's commitment to operational efficiency and prudent financial oversight.



*“As of December 31, 2024, a total of 430 NGOs held valid PCNC accreditation. These organizations play a vital role in delivering various services to marginalized communities, such as education, nutrition and healthcare, livelihood opportunities, environmental protection, disaster preparedness and climate change adaptation.”*

### Expanding NGO Reach

To make the accreditation process more accessible to NGOs, PCNC carried out several activities to reach to as many NGOs as possible. PCNC conducted six webinars on the accreditation standards and process, engaging 553 participants from 402 different NGOs and foundations across the country. In partnership with ABSNET Region VIII, PCNC conducted a seminar on governance, accounting, and fundraising in February held at SOS Children’s Village in Tacloban City.

Additionally, PCNC is grateful for having been able to actively participate in various NGO conferences and summits organized by partners such as PICPA-Metro Manila Region, PAMA Foundation, and PCSO.



### Nurturing Partnerships

To effectively execute its “NGO Capacity Strengthening Program”, PCNC partnered with reputable professional organizations.

PCNC inked an agreement with the Institute of Corporate Directors (ICD) in conducting the “Essentials of Nonprofit Governance” course. The pilot run was held on November 25-27, 2024, which brought together 49 Board Trustees, Executive Directors, CEOs, and CFOs from 37 NGOs nationwide, equipping them with essential tools and knowledge to strengthen governance within their institutions. Building on this success, four trainings are planned for 2025 bringing accessible and impactful nonprofit governance education to leaders in the Visayas and Mindanao regions.





Moreover, PCNC signed an agreement with the Philippine Institute of Certified Public Accountants (PICPA) and the PICPA Foundation for the delivery of two courses for NGOs—“Financial Accounting”, and “Financial Stewardship”. These courses will be available to all NGOs in 2025.

Since 2023, PCNC has been actively supporting the development of the “International Non-Profit Accounting Standards (INPAS), led by UK-based organizations Humentum and CIPFA. This initiative aims to establish a global accounting standard for nonprofit organizations, addressing the longstanding absence of unified financial reporting guidelines in the sector.

Demonstrating its commitment to this effort, PCNC hosted the first country-level consultation meeting on INPAS proposals on January 19, 2024. Additionally, PCNC participated in the INPAS Exposure Draft 3 Asia Consultation Roundtable held in Kuala Lumpur on August 21, 2024. INPAS will be released internationally in September this year. Thereafter, we will work for its adoption in the Philippines.

### Strengthening organizational capacity and resilience

PCNC continues to strengthen its organizational capacity

by enhancing communication efforts, investing in staff development, and refining operational policies to improve efficiency and effectiveness. In 2024, PCNC hired a Communications and Learning Associate to focus on PCNC’s expanding communication outreach and capacity strengthening initiatives. Additionally, through targeted training sessions, mentoring, and continuous learning opportunities, PCNC fosters a culture of growth and professional advancement.

PCNC is committed to making the accreditation experience pleasant and rewarding to all parties involved. The accreditation feedback survey in 2024 showed that of the 63 respondents, 91% were “very satisfied” with the way their application and accreditation process were handled; 9% were “satisfied”.

To reinforce financial sustainability and resilience, the Board of Trustees approved an increase in the endowment fund from Php 21 million to Php 25 million, strengthening PCNC’s commitment to long-term financial stability. Moreover, a portion of the unrestricted funds, initially at Php 2.5 million was designated for the NGO Capacity Strengthening Program. Moving forward, any excess donations from the General Assembly will be allocated to this fund to bring down the cost of our training courses for NGOs.







## Echoes of Hope

Our theme for this year's assembly, *Echoes of Hope*, is a timely reminder as PCNC crafts its next three-year strategic direction. For us NGOs, hope is not merely a sentiment—it is a driving force that unites civil society organizations nationwide, bringing them together to create meaningful change. Let us embrace this hope as a catalyst for transformation, inspiring, engaging, and empowering one another. As we listen to the echoes of hope resonating within our communities, may we recognize the immense power we hold when we come together, hand in hand, to build a better future.

On behalf of the Board of Trustees, we extend our deepest gratitude to each of you for your unwavering dedication to transforming lives. Let us congratulate ourselves for the milestones we have achieved, and step forward with optimism and a renewed spirit. With integrity, transparency, accountability, and service as our guiding principles, let us embrace the challenges and opportunities that lie ahead. Together, we will continue to amplify the echoes of hope for a just, equitable, prosperous, and peaceful society.



**Fr. Manuel V. Francisco, SJ**  
Chairperson



# 2024 Operational Highlights

138

Applications Received



106

Applications Deliberated by the Board



114

Evaluations Conducted



81

NGO-Applicants endorsed to BIR,  
70 were given COR as donee-institutions



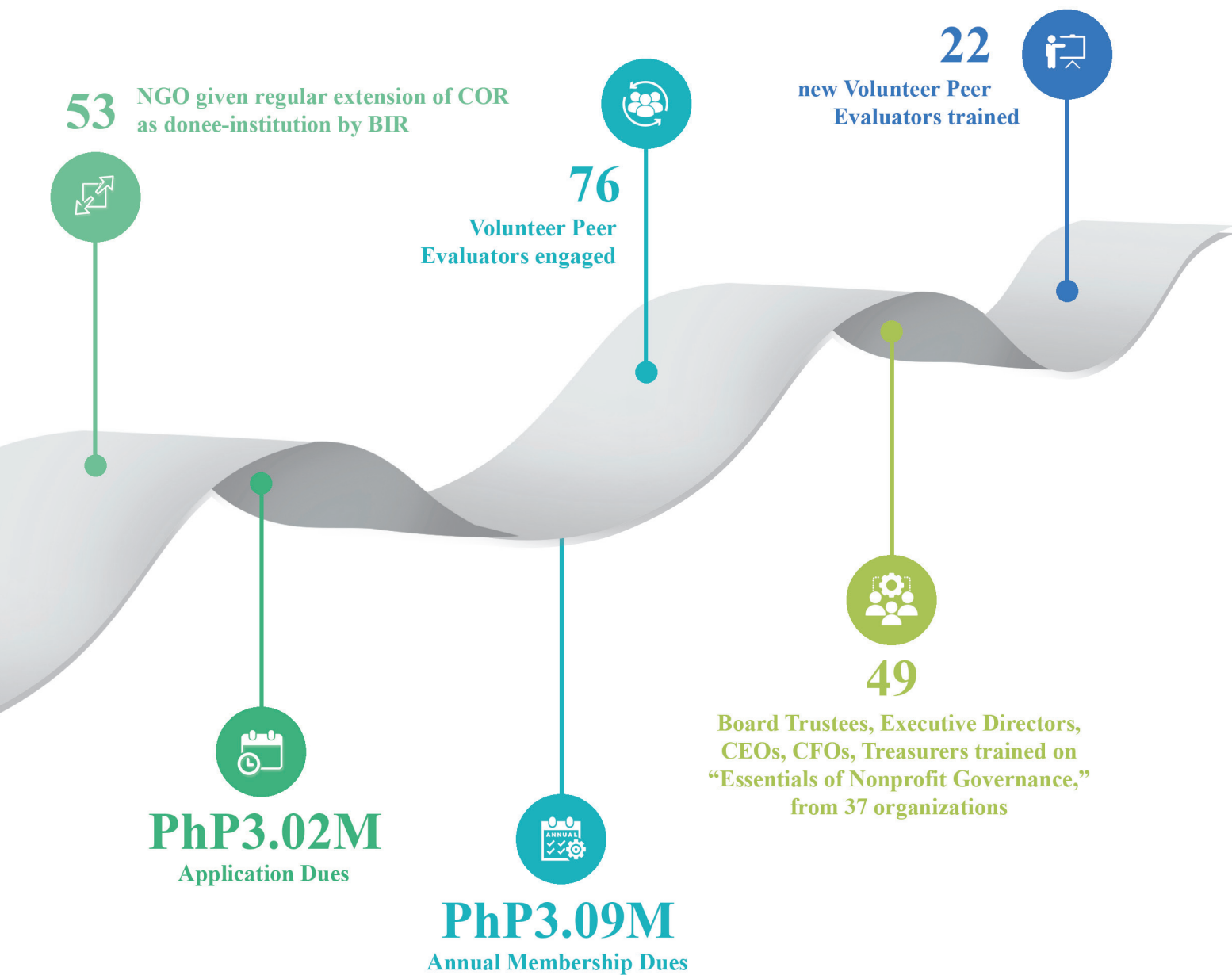
105

NGOs Accredited

- 20 first time applicants
- 85 renewals









# Ang Bahay ng Pag-asa

Kahit muntî, bahay-kúbo ng Pag-asa'y  
Kumukupkop sa sinumang nagdurusa  
Dahil bigô,  
O bigla nang nangulila, naulila,  
O nalugmok sa mabigat na desgrasya.

Ang pintua'y laging bukás sa kakatok,  
May pamaypay sa dibdib na napopoot,  
At may handang  
Libreng kape kung ang diwa'y inaantok,  
At panghaplos sa himutok at makiroto.

Ngunit ito'y hindi bahay kawanggawâ,  
Di himpilan ng pagód nang hampaslupâ;  
Kayâ ito ay Pag-asa,  
May bintanang nagtuturò ng simula  
Para iwan at itakwil ang pagluha,  
At mangarap ng pangahas, mag-adhika.

*Rio Alma  
20 Hulyo 2023*







## Pagbasa ang Pag-asa

**Emelina S. Almario**  
*President*  
Adarna Group Foundation, Inc.

When we started the Adarna Group Foundation, Inc. (AGFI) in 2013, we had a clear vision in mind: *Bawat Batang Pilipino, Nakababasa*. Because it was set up as the corporate social responsibility arm of Adarna House, the oldest children's book publisher in the Philippines, we also had a pretty good idea of what parts of the country's reading landscape we wanted to serve.



We wanted to create reading communities where reading was largely inaccessible or not given the importance it deserves. So we focused on children 0 to 4 years old (when brain development is fastest) and we reached out to them through programs based in the health centers and day care centers of local government units. We wanted them to develop a love of reading. As well as a love of country since Filipino values and culture are embedded in the books we distribute. Because of our programs, barangay health workers started to introduce books alongside pointers on health and nutrition. And storytelling was added to the needed skills of child development workers.

In 2024, we started to hold one-day forums that we called "*Pagbasa ang Pag-asa*." The forum brings together all the child development workers in a province to listen to learning sessions such as "Effective Techniques of Storytelling," "Story-based Learning Activities," and "Teaching Beginning Reading." We have done this in Tarlac and in Bataan and hope to bring it to other provinces. We chose the name "*Pagbasa ang Pag-asa*" without any heavy thinking but in reality, those three words encapsulate how we now see reading. Given our country's dismal scores in PISA and learning poverty rate, as well as the findings and recommendations





coming out of EDCOM II, we now position reading not just as a source of pleasure but as a source of hope for a brighter future for our children and for our country.

*"Pagbasa ang Pag-asa"* is warmly received wherever we go. Clearly, the hope that reading brings to the lives of children is recognized by our child development workers. Its power for meaningful change is also recognized by each member of AGFI. Agatha Vargas says she feels incredibly lucky to be part of something so important; Milli Cabildo is thrilled when parents tell her that their kids immediately take to reading when it is introduced to them. Con Estrella is convinced that she

sees the value of AGFI's work in the eyes of the day care workers and parents, as well as in the eyes of mayors and local administrators.

I am very happy that our refocus on reading as a source of hope aligns so well with PCNC's theme for this year: "Echoes of Hope." I am sure the theme resonates not only with us but with every single member of the PCNC community. As a former PCNC Vice-Chairman and a VPE, I am proud to say that PCNC plays a vital role in helping NGOs in the country become true bearers of hope for a better future.







## Fueled by Hope

**Kristine Mae P. Sumalinab**

*Indigenous People's Education Program Manager  
Assisi Development Foundation, Inc.*

These days I've been thinking: When Amb. Howard Dee and Fr. Francisco Araneta, SJ founded Assisi Development Foundation 50 years ago, did they think it would last for decades, impacting generations of peoples and communities? Probably yes, because Amb. Dee, for one, was a visionary man. He was also someone who walked the talk, whose life became our inspiration for living out humility, justice, and faith. He touched so many lives directly and indirectly. I am one of those whose life had been transformed by his deep faith and relentless work for social justice.

This year, 2025, is my 14th year with Assisi. This has been my only official job since graduating from college in 2011. But I was already a part of it years before, when I was chosen as one of the Pamulaan scholars. Pamulaan is a college education program established by Mr. Benjamin Abadiano, the President of Assisi. It was a program meant for the Indigenous youth to have a chance at life.

I grew up in deep-seated poverty. My parents' efforts were never enough to meet the basic needs of our family. I am the second child in a family of nine. I was just 13 years old when my eldest sister left our community to pursue tertiary education elsewhere because there was no college program in our hometown. By the time I reached high school, my family had to sell the small portion of land their parents left them (including the hut they built), just to be able to feed and send us all to school. So we had to move from one house to another. Back then, it would have been easy to crush my 13-year-old spirit. But the only thing that sustained me was the hope that if my siblings and I got proper education, our family could survive those difficulties.



In rare moments, I found comfort reading fiction that somehow transported me to an alternate reality--no poverty, always a happy ending.

My childhood dream was to become a lawyer, but since we couldn't afford it, I took up Anthropology at Pamulaan-University of Southeastern Philippines instead. As soon as I graduated, I decided to join Assisi initially as a volunteer, and then as a full time staff. I was assigned multiple roles at Assisi but all led me to my current mission and advocacy: recognition of Indigenous peoples' and women's rights in nation building.

I thought I just wanted to get my family out of poverty. But when I got immersed in the lives of other marginalized communities, I realized that many other families had it worse. As I worked with Indigenous communities and learned of their struggles, I found myself dreaming not just for my family anymore but also for a more just society for Indigenous communities.

Now, 14 years later, I try to reflect on my journey with Assisi and the many Indigenous communities I have had the honor of learning and working with. I ask myself: "Have I made a difference all these years? Was my work impactful enough? Did it help transform a life, a family, a community?"

My mission with Assisi has always been a part of a greater collective. Yes, many Indigenous communities we have accompanied through the years have reclaimed their rights to land, to social justice and human rights, to cultural integrity, and to self-governance and empowerment. For the Indigenous Education Program alone, we have been able to provide educational assistance to around 2,687 IP children and youth from over 68 Indigenous communities since I took over the program in 2022. 58 of them have already graduated and are mostly working on programs and projects with Indigenous communities and organizations. When I was in-charge of the Livelihood and Leadership program, we were able to support 25 community-based

enterprises and train 110 Indigenous entrepreneurs and leaders. When I coordinated for the youth volunteer program, we were able to train and provide volunteer opportunities to 117 youth volunteers, most of whom came from Indigenous communities.

While there have been significant milestones, there are still a lot of work to be done. Justice remains elusive for many of our communities. Since our education system was built on western model, our Indigenous Knowledge Systems and Practices have eroded through time. Indigenous languages are rapidly becoming extinct. UNESCO estimated that out of the world's 7,000 languages, one language is lost every two weeks when the last speaker passes away. Moreover, our environment suffers immeasurable damage from the destructive effects of large-scale mining, logging, monocropping, etc. in ancestral domains. Some of our own Indigenous leaders have also been co-opted by politicians and companies, corrupting our traditional leadership structures and practices. The most heartbreaking reality of all, the majority of Indigenous peoples' groups in the country remain poor and vulnerable despite maintaining domains rich in natural resources, producing food for the country, and protecting biodiversity.

Our struggles and challenges are real. Still, hope echoes and resonates. I have seen the growing number of young Indigenous peoples reclaiming their voice, becoming active agents of change, and resisting oppression. This is the hope that continues to fuel my mission and commitment. I'm certain that there is a better future that awaits our Indigenous movement in the country if we truly believe that IPs have the right to self-determined development.

I may never become a lawyer but I remain committed to always strive to defend and protect the rights of the marginalized. I want to be able to continue to fight for them because many have fought for me, too.







## Rays of Hope and New Beginnings

**Bidlisiw Foundation, Inc.**

At Bidlisiw Foundation, Inc., healing marks the first chapter of a greater journey. No matter their past, every child holds the promise to envision, evolve, and flourish. In the hearts of those who have endured hardship, hope still echoes- soft at first but growing stronger with every step forward. We've walked alongside children and youth who have survived trafficking, sexual exploitation, and conflict with the law. Their stories often begin with pain, but their journeys can take a new direction with meaningful guidance and a compassionate support network. Their lives can be renewed with proper support and a nurturing community. At Bidlisiw, we create spaces where healing happens and futures are rebuilt- where hope finds a voice.

Take Weenie, for example. As a survivor of trafficking, her path was not easy. But through healing sessions, care, and consistent support, she slowly found her voice again. She discovered her strength and began to believe in her worth. With Bidlisiw's guidance, she completed digital skills training and found meaningful employment. Today, she thrives at a digital tech company- not merely holding a job but standing out, achieving, and excelling. Weenie has become one of the company's top performers, from floor plan editor to photo editor. And she's not stopping- she continues to pursue her education through modular learning. Weenie's story is more than a recovery- it is a powerful echo of hope, empowerment, and independence.

Then there's Ash, who was once a child in conflict with the law- after his release from the Regional Rehabilitation Center for Youth, his cousin- a Peer Support Group youth

leader-invited him to explore Bidlisiw's programs. He joined the *Enhancing Self and Wage Employment Opportunities* program and embraced the chance to start anew. With perseverance and training, Ash transformed his life and now holds a stable job. His success is not just his own-it reverberates through his family and community.

These transformations aren't rare exceptions. They result from a collective commitment-from recovery to reintegration, life skills to economic independence. Each program, mentor, and act of compassion forms part of a greater whole that empowers children and youth to reclaim their future. At Bidlisiw, we don't just offer support-we walk beside them-step by step, with compassion and care, from the first fragile steps of healing to the steady stride toward independence.

Weenie and Ash are two successful transformations whose peers look up to as concrete role models. They show that anyone can change the course of their life with determination and willpower, provided with the proper support system. In every life changed, every dream rekindled, hope echoes louder, ceaselessly and resolute- a reminder that no matter how gloomy the past, a brighter future is always within reach.







## Rooted in Hope: How Nanay Virgie Helps Transform Zambales Through Clean Water

Waves for Water Philippines

At the heart of every movement is a single spark- a person who believes and ushers change. For Waves For Water Philippines, that spark has taken many forms over the years, but in the quiet coastal and upland communities of Zambales, it echoes in the work of a lovely woman named Virgie Ammay, who has insisted countless times that she be addressed as ‘*Nanay Virgie*.’

*Nanay Virgie* has quietly become a bridge that allows our non-profit to continue doing meaningful work. Any mention of her name in her community will almost always be followed by this humble realization: she is the reason clean water now flows where it once did not.

When the world stood still in November 2020, paralyzed by the weight of a global pandemic, Nanay Virgie stepped forward. Introduced to Waves For Water during one of the most uncertain moments in recent history, she offered not only her time, but her heart. With limited movement, strained resources, and the very real threat of disease, she helped the organization move mountains- one household at a time.

She helped scout remote locations, sat through initial interviews with families, and navigated the delicate web of local stakeholders. Her logistical efforts were made fully as acts of love, service, and a quiet hope.

The first mission in 2020 brought clean water filters to one barangay. But it didn't stop there. Because Nanay Virgie didn't stop. She saw what was possible and made it personal. With every successful implementation, her conviction deepened with the advocacy the non-profit presented: clean water is not a luxury. It is a right. And it is a right worth fighting for.

Since then, Nanay Virgie has become more than a community volunteer-she is a vital collaborator. A guiding voice. A believer in the mission. And as of 2025, through her ongoing partnership with Waves For Water Philippines, over 2,168 households across 11 communities (TBC) in Zambales now have access to clean water through rainwater catchment systems and point-of-use filters.







But numbers, while powerful, only tell part of the story.

This is a story about what happens when tools meet tenacity. When solutions are handed not just to people, but to those who are ready to carry them forward. Nanay Virgie reminds us that technology alone isn't the answer—it is the people who bring it to life, who weave it into the fabric of their communities, who ensure that access becomes sustainable.

In the Philippines, “*Nanay*” is more than a title- it’s a symbol of wisdom, care, and quiet leadership. We call her *Nanay Virgie* too, because she embodies the heart of our mission. At Waves For Water, our goal is to be a platform for more leaders like her who take active roles in co-creating change and improving lives. Ultimately, we work toward a future where communities no longer rely on us—because they’ve built the capacity to lead, sustain, and thrive on their own.

In every drop of water, there is a story. And in the story of Nanay Virgie, we hear echoes of hope- resounding, relentless, and real.





# Volunteer Peer Evaluator Awardees

January to December  
2024

PCNC values and recognizes the services of Volunteer Peer Evaluators (VPE) in conducting accreditation assessments of applicant-NGOs. If not for the VPEs, the Council would not have been able to fulfill its mandate as Accrediting Entity. We wish to acknowledge and thank all Volunteer Peer Evaluators who joined evaluation teams in 2024. We are honoring eight (8) VPEs who have conducted at least 10 evaluations to assess various organizations applying for PCNC Accreditation.



**EUGENIO M. CACCAM, JR.**  
Executive Director  
Culion Foundation, Inc.  
Quezon City



**MARILOU PANTUA-JUANITO**  
Independent Volunteer Peer Evaluator  
Quezon City



**MS. RIZA C. MADRID, CPA**  
Accounting Manager  
Aboitiz Foundation, Inc.  
Taguig City

**10 Evaluations**



**ALLAN M. CAO, CPA**  
Executive Director  
Isla Lipana & Co. Foundation, Inc.  
Makati City



**MARISSA A. ORILLAZA, MD**  
Independent Volunteer Peer Evaluator  
Quezon City

**50 Evaluations**



**75 Evaluations**

**JUDE C. TRINIDAD**  
Independent Volunteer Peer Evaluator  
Quezon City



**100 Evaluations**

**VERONICA ESTER L. MENDOZA**  
Independent Volunteer Peer Evaluator  
Mandaluyong City



**175 Evaluations**

**CRISTINA S. HANGOD, RSW**  
Independent Volunteer Peer Evaluator  
Taguig City













## Treasurer's Report

**On behalf of the Board of Trustees, I am happy to share the audited financial position and the results of PCNC's operations for the year ended December 31, 2024.**

PCNC ended the year in a better financial position.

Current assets increased by 28% to PhP8.8 million from PhP6.9 million. The increase in cash is due to the maturity of short-term investments in the sum of PhP2.9 million. Noncurrent assets slightly increased to PhP22.8 million because of 3% growth in investments. As such, our total assets grew modestly by 8% to PhP31.5 million from PhP29.1 million in 2023.

On the other hand, current liabilities decreased by 48% to PhP0.7 million as a result of the recognition of a portion of deferred support as revenue. The retirement liability, however, increased by 36% due to the remeasurement of our retirement benefits obligations.

Accordingly, the total fund balance increased by 10% to PhP29.8 million from the prior year's PhP27.0 million. To enhance PCNC's financial resilience, the Board approved to increase the principal of our endowment fund to PhP25.0 million from PhP21.0 million. In addition, of the unrestricted fund, PhP2.5 million have been designated for the Capacity Strengthening Program to augment the rollout of our training courses in Governance, Accounting, and Financial Management for NGOs. Any excess donations for the General Assembly will automatically be allocated for this this program.

Moreover, the financial results of our operations reflect our commitment to expand the delivery of member-focused services while remaining prudent in our expenditures.

Total receipts rose by 16% to PhP15.3 million from PhP13.2 in 2023. The increase was primarily driven by higher grants and donations, and interest income.

However, application dues declined by 6% to PhP3.2 million, and annual dues were lower by 3% to PhP3.1 million from PhP3.2 million in 2023.

Operating expenses were aligned with the strategic priorities and planned activities for the year.

Total expenses increased by 19% year-on-year. Program disbursements, which accounts for 84% of total expenses, reached PhP10.5 million. This includes the conduct of evaluations that resulted in the accreditation of 105 NGOs, training of volunteer peer evaluators, and governance training for NGOs. The general and administrative expenses likewise increased by 15% to PhP2.0 million, while maintaining its proportion to total expenses similar to last year's at 16%.

Overall, we closed 2024 with better-than-expected excess of receipts over expenses of PhP2.8 million, 5% higher from prior year's PhP2.7 million.

Mindful of our mission, the Board is committed to ensuring the availability of resources to guarantee the effective and efficient delivery of accreditation and capacity strengthening programs for NGOs. Together, let us amplify the message of hope in our programs and services to drive meaningful change in the people and communities we serve.

On behalf of the Board of Trustees and the management, I thank all of you—our member-NGOs, volunteer peer evaluators, partners, and donors—for your unwavering support and faith in PCNC.

  
Mario A. Deriquito  
Treasurer



## INDEPENDENT AUDITOR'S REPORT

The Board of Trustees  
Philippine Council for NGO Certification, Inc.

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Philippine Council for NGO Certification, Inc. (the Council), which comprise the statements of financial position as at December 31, 2024 and 2023, and statements of activities, statements of changes in fund balance 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 the Council as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs) Accounting Standard.

#### Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). 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 Council in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. 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 PFRS for SEs Accounting Standard, 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 Council'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 Council or to cease operations, or has no realistic alternative but to do so.

Those charged with governance is responsible for overseeing the Council'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 Council'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 Council'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 Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 the Supplementary Information Required Under Revenue Regulations 34-2020 and 15-2010**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations 34-2020 and 15-2010 in Notes 16 and 17 to the financial statements, respectively, are presented for purposes of filing with the Bureau of Internal Revenue and are not required parts of the basic financial statements. Such information is the responsibility of the management of Philippine Council for NGO Certification, Inc. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.



Jennifer D. Ticlao

Partner

CPA Certificate No. 109616

Tax Identification No. 245-571-753

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

BIR Accreditation No. 08-001998-110-2023, September 12, 2023, valid until September 11, 2026

PTR No. 10465392, January 2, 2025, Makati City

March 26, 2025



**PHILIPPINE COUNCIL FOR NGO CERTIFICATION, INC.**  
**(A Nonstock, Nonprofit Corporation)**

**STATEMENTS OF FINANCIAL POSITION**

	<b>December 31</b>	
	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (Note 3)	<b>₱8,281,853</b>	₱3,497,332
Short-term investments (Note 3)	–	2,975,480
Receivables (Note 4)	<b>506,583</b>	409,777
Total Current Assets	<b>8,788,436</b>	6,882,589
<b>Noncurrent Assets</b>		
Investments (Note 5)	<b>22,366,888</b>	21,744,315
Property and equipment (Note 6)	<b>343,817</b>	482,103
Rental deposits (Note 14)	<b>39,295</b>	39,295
Total Noncurrent Assets	<b>22,750,000</b>	22,265,713
	<b>₱31,538,436</b>	₱29,148,302
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Current Liabilities</b>		
Accounts and other payables (Note 7)	<b>₱161,825</b>	₱176,052
Deferred support (Note 8)	<b>561,500</b>	1,228,167
Total Current Liabilities	<b>723,325</b>	1,404,219
<b>Noncurrent Liability</b>		
Net retirement liability (Note 13)	<b>978,956</b>	721,320
Total Liabilities	<b>1,702,281</b>	2,125,539
<b>Fund Balance</b>		
Restricted funds (Note 15)	<b>25,000,000</b>	21,000,000
Unrestricted funds	<b>4,836,155</b>	6,022,763
Total Fund Balance	<b>29,836,155</b>	27,022,763
	<b>₱31,538,436</b>	₱29,148,302

*See accompanying Notes to Financial Statements.*



**PHILIPPINE COUNCIL FOR NGO CERTIFICATION, INC.****(A Nonstock, Nonprofit Corporation)****STATEMENTS OF ACTIVITIES**

	<b>Years Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
<b>RECEIPTS</b>		
Dues (Note 9)	<b>₱6,109,000</b>	₱6,409,920
Grants and donations (Note 10)	<b>6,956,097</b>	5,304,847
Contributions	<b>1,318,200</b>	689,920
Change in fair value of investments (Note 5)	<b>622,573</b>	648,630
Interest income (Notes 3 and 5)	<b>347,261</b>	185,571
	<b>15,353,131</b>	13,238,888
<b>EXPENSES</b>		
Program disbursements (Note 11)	<b>10,526,558</b>	8,822,967
General and administrative expenses (Note 12)	<b>2,013,181</b>	1,743,166
	<b>12,539,739</b>	10,566,133
<b>EXCESS OF RECEIPTS OVER EXPENSES</b>	<b>₱2,813,392</b>	₱2,672,755

*See accompanying Notes to Financial Statements.***PHILIPPINE COUNCIL FOR NGO CERTIFICATION, INC.****(A Nonstock, Nonprofit Corporation)****STATEMENTS OF CHANGES IN FUND BALANCE**

	<b>Years Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
<b>Unrestricted Funds</b>		
Balance at beginning of year	<b>₱6,022,763</b>	₱3,350,008
Excess of receipts over expenses	<b>2,813,392</b>	2,672,755
Reclassification from excess of receipts over expenses	<b>(2,582,111)</b>	—
Allocation for Capacity Building Fund (Note 8)	<b>2,582,111</b>	—
Reclassification to Restricted Funds (Note 15)	<b>(4,000,000)</b>	—
Balance at end of year	<b>4,836,155</b>	6,022,763
<b>Restricted Funds</b>		
Balance at beginning of year	<b>21,000,000</b>	21,000,000
Reclassification from unrestricted funds (Note 15)	<b>4,000,000</b>	—
Balance at end of year	<b>25,000,000</b>	21,000,000
<b>Balance at end of year</b>	<b>₱29,836,155</b>	₱27,022,763

*See accompanying Notes to Financial Statements.*



**PHILIPPINE COUNCIL FOR NGO CERTIFICATION, INC.****(A Nonstock, Nonprofit Corporation)****STATEMENTS OF CASH FLOWS**

	<b>Years Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess of receipts over expenses	<b>₱2,813,392</b>	<b>₱2,672,755</b>
Adjustments for:		
Depreciation (Notes 6 and 12)	<b>210,886</b>	214,292
Retirement expense, net of contribution (Note 13)	<b>257,636</b>	(344,327)
Interest income (Notes 3 and 5)	<b>(347,261)</b>	(185,571)
Change in fair value of investments in mutual fund (Note 5)	<b>(622,574)</b>	(648,630)
Changes in working capital:		
Decrease (increase) in receivables	<b>(96,806)</b>	911,861
Decrease in:		
Deferred support	<b>(666,667)</b>	(26,200)
Accounts and other payables	<b>(14,226)</b>	(849,294)
Net cash generated from (used in) operations	<b>1,534,380</b>	1,744,886
Interest received	<b>347,261</b>	185,571
Net cash provided by (used in) operating activities	<b>1,881,641</b>	1,930,457
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from matured short-term investments (Note 3)	<b>2,975,480</b>	–
Acquisitions of:		
Treasury bills (Note 3)	–	(2,975,480)
Property and equipment (Note 6)	<b>(72,600)</b>	–
Net cash used in investing activities	<b>2,902,880</b>	(2,975,480)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>4,784,521</b>	(1,045,023)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>3,497,332</b>	4,542,355
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 3)</b>	<b>₱8,281,853</b>	<b>₱3,497,332</b>

*See accompanying Notes to Financial Statements.*



# PHILIPPINE COUNCIL FOR NGO CERTIFICATION, INC.

(A Nonstock, Nonprofit Corporation)

## NOTES TO FINANCIAL STATEMENTS

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### 1. Council Information

Philippine Council for NGO Certification, Inc. (PCNC or the Council) was registered with the Securities and Exchange Commission (SEC) on January 29, 1997 as a private, voluntary, nonstock, nonprofit corporation. The Council was duly designated by the Department of Finance through the Bureau of Internal Revenue (BIR) as “accrediting entity” to establish and operate a certification system that aims to determine the qualifications of nonstock, nonprofit corporations, foundations, and non-government organizations (NGOs) to become donee institutions in accordance with Revenue Regulations No. 13-98.

The Bureau of Internal Revenue (BIR) issued the renewal of the Council’s Certificate of Tax Exemption on September 4, 2023. The certificate indicates that as a nonstock, nonprofit corporation, the Council falls under Section 30 (E) of the Republic Act (RA) No. 8424 entitled, “An Act Amending the National Internal Revenue Code, as Amended, and for Other Purposes.” The receipts from activities conducted in pursuit of the objectives for which the Council was established are exempt from income tax. However, any income arising from its real or personal properties, or from activities conducted for profit, regardless of the disposition made of such income, shall be subject to tax imposed under the Tax Code. The Council’s registration as a qualified donee-institution is valid until December 17, 2024. The Council renewed its registration on March 18, 2025 that shall be valid until January 29, 2030.

On April 11, 2008, Executive Order (EO) 720 was issued and became effective June 29, 2008. EO 720 modified EO 671 with the objective of strengthening the accreditation system for nonstock, nonprofit corporations. The following are the significant provisions of EO 720:

- PCNC shall be the government’s partner in a system of accreditation to determine qualification of organizations as donee institutions.
- The PCNC Board of Trustees (BOT) shall include the representative of choice by the Department of Social Welfare and Development (DSWD).
- Organizations whose mandate clearly fall under government agencies (as indicated in their purpose) that already have registration procedures in place (e.g., DSWD, Department of Science and Technology, National Commission for Culture and the Arts, Commission on Higher Education) are required to submit proof of their registration/accreditation/permit with the concerned government agency before PCNC processes their application.

The Council’s registered office and principal place of business is at 6/F SCC Bldg., CFA-MA Compound, 4427 Interior Old Sta. Mesa Road, Sta. Mesa, Manila.

The accompanying financial statements of the Council were approved and authorized for issue by the Board of Trustees on March 26, 2025.

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### 2. Summary of Significant Accounting Policies

#### Basis of Preparation

The financial statements of the Council have been prepared under the historical cost basis, except for investments in mutual funds, which are measured at fair value. The financial statements are presented in Philippine Peso (₱), which is also the Council’s functional currency. All amounts are rounded-off to the nearest peso unless, otherwise indicated.



### Statement of Compliance

The accompanying financial statements of the Council have been prepared in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs) Accounting Standard, as approved by the Philippine Financial Reporting Standards Council, Board of Accountancy and SEC.

### Significant Accounting Policies

The significant accounting policies that have been used in the preparation of these financial statements are summarized below.

#### Financial Instruments

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. A financial instrument is recognized when the entity becomes a party to its contractual provisions. The Council classifies its financial instruments into the following categories: (a) basic financial instruments; (b) complex financial instruments.

The Council's basic financial instruments consist of cash, receivables (except advances to officers and employees and other receivables), investment in bonds and mutual funds, and accounts and other payables (except payable to government agencies).

#### Basic Financial Instrument

##### *Initial Measurement*

On initial recognition, a debt financial instrument is measured at transaction price (including transaction cost), unless the arrangement is in effect a financing transaction. In this case, it is measured at present value of future payment discounted using a market rate of interest for similar debt instrument.

##### *Subsequent Measurement*

Debt instruments are subsequently measured at amortized cost using the effective interest rate (EIR).

##### *Impairment of Financial Instruments at Amortized Cost*

At each reporting date, the Council assesses whether there is objective evidence of impairment on any financial assets that are measured at amortized cost. Where there is any objective evidence of impairment, an impairment loss is recognized immediately in profit or loss.

The impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

##### *Derecognition of Financial Assets*

An entity only derecognizes a financial asset when the contractual rights to the cash flows from the assets have expired or are settled, or the entity has transferred to another party substantially all the risks and rewards of ownership relating to the asset.

##### *Derecognition of Financial Liabilities*

Financial liabilities are derecognized only when these are extinguished – that is, when the obligation is discharged, cancelled or has expired.

#### Cash

Cash includes cash on hand and in banks. Cash in banks earns interest at the respective bank deposit rates. Interest earned is recorded under interest income.



#### Receivables

Receivables, which are based on normal credit terms and do not bear interest, are recognized initially at the transaction price. These are subsequently measured at amortized costs using the EIR method. A provision for impairment of receivables are established when there is objective evidence that the amounts due according to the original terms are not recoverable.

#### Investment in Bonds

Investment in bonds are financial assets with fixed or determinable payments and fixed maturity that the Council has the positive intention and ability to hold to maturity.

#### Investment in Mutual Fund

Investment in mutual fund is recognized initially at its fair value, which is normally the transaction price. This is held indefinitely and may be sold in response to liquidity requirements or changes in market conditions. This is subsequently measured at fair value and recognize changes in fair value in profit or loss.

Investment in mutual fund is classified as noncurrent assets, unless the intention is to dispose of such assets within twelve (12) months from reporting date.

#### Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and any impairment in value. The initial cost of property and equipment comprises its purchase price and any directly attributable costs of bringing the property and equipment to its working condition and location for its intended use.

Expenditures incurred after the property and equipment have been put into operation, such as repairs and maintenance, are normally charged against income in the period the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of the property and equipment beyond its originally assessed standard of performance and the cost of the items can be measured reliably, the expenditures are capitalized as an additional cost.

Depreciation is computed on a straight-line basis over the estimated useful lives (EUL) of the assets as follows:

	Years
Furniture and fixtures	3 - 5
Computers	2 - 5

The EUL and depreciation method are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

Fully depreciated assets are still carried in the accounts until they are no longer in use and no further depreciation is charged against current operations.

When property and equipment are retired or otherwise disposed of, the cost of the related accumulated depreciation and accumulated provision for impairment losses, if any, are removed from the accounts and any resulting gain or loss is credited to or charged against current operations.

#### Impairment of Nonfinancial Assets

Assets such as such the Council's property and equipment are assessed at each reporting date whether there is an indication that the assets are impaired. If any such indication exists, or when annual



impairment testing for an asset is required, the Council estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

If an impairment indicator no longer exists or the recoverable amount has increased subsequently, the Council will determine the amount of impairment loss that can be reversed to the extent that the reversal should not result in a carrying amount of the asset that is higher had no impairment loss was recognized in the prior years.

#### Accounts and Other Payables

Accounts and other payable are recognized only when the following conditions are met: (a) there exists a present obligation (legal or constructive) as a result of past event; (b) it is probable that an outflow of economic resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate can be made of the amount of the obligation.

#### Revenue Recognition

Revenue is measured as the fair value of the consideration received or receivable. The Council recognizes revenue to the extent that it is probable that the future economic benefits will flow to the Council and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

##### *Dues*

Dues include annual dues and application dues. These are recognized when the related services have been rendered and the right to receive payment is established. Annual and application dues collected during the year from NGOs that are yet to be evaluated and/or accredited are presented under "Deferred support" account in the liabilities section of the statement of financial position.

##### *Grants and donations*

Revenue from unrestricted grants and donations are recognized upon receipt of the grants and donations. Revenue from restricted grants and donations are recognized upon fulfillment of the donor-imposed conditions attached to the grants and donations and/or to the extent that expenses are incurred. Restricted support for which restrictions and conditions have not yet been met, are classified as "Deferred support". At project completion date, any excess funds in deferred support are to be returned to the donors unless otherwise agreed by both parties that such excess funds are to be retained by the Council and therefore credited to unrestricted grants and donations.

##### *Interest income*

Interest income are recognized as they accrue, taking into account the effective yield on the asset.

#### Expense Recognition

Expense is recognized when a decrease in future economic benefits related to a decrease in asset or an increase in liability has arisen that can be measured reliably. Expenses and other charges are recognized when incurred and measured at the amount paid or payable.

#### Retirement Costs

The Council's retirement plan is a non-contributory and of the defined benefit type, administered by a trustee, covering their regular and permanent employees, which provides retirement benefit equal to one (1) month salary for every year of credited service but not less than the Philippine Retirement Pay Law (Republic Act No. 7641) provision. Accrual approach is applied by calculating the expected



liability as at reporting date using the current salary of the entitled employees and the employees' years of service, without consideration of future changes in salary rates and service periods.

Retirement liabilities or assets is the net of the following amounts;

- The accrued amount of the retirement benefits at the reporting date; less
- The fair value of plan assets at the reporting date out of which the obligations are to be settled directly.

#### Fund Accounting

The accounts of the Council are maintained in accordance with the principle of fund accounting to ensure observance of limitations and restrictions placed on the use of resources available to the Council. This is the procedure by which resources for various purposes are classified for accounting and financial reporting purposes into funds that are in accordance with specified activities and objectives. Separate accounts are maintained for each fund. However, in the Council's financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group, if applicable.

#### Leases

Lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time. Some arrangements do not take the legal form of a lease but convey rights to use assets in return for payments. Such arrangements are in substance leases of assets, and they should be accounted for as a lease.

A lessee shall recognize all lease payments as expense in profit or loss in the period in which they are incurred.

#### Provisions

Provisions are recognized only when the Council has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Council expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. Provisions are reviewed at each financial reporting date and adjusted to reflect the current best estimate.

#### Contingencies

Contingent liabilities are not recognized in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

#### Events after the Reporting Period

Events after the reporting period that provide additional information about the Council's position at the reporting date (adjusting events) are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the financial statements when material.



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### 3. Cash and Cash Equivalents

	2024	2023
Cash on hand	<b>₱25,000</b>	₱25,000
Cash in banks	<b>5,258,448</b>	3,472,332
Cash Equivalents	<b>2,998,405</b>	—
	<b>₱8,281,853</b>	<b>₱3,497,332</b>

#### *Cash*

Cash in banks earn interest at the prevailing bank deposit rate. Interest income earned from cash in banks amounted to ₱3,102 and ₱3,057 in 2024 and 2023, respectively.

#### *Cash Equivalents*

On October 31, 2024, the Council renewed its investment in treasury bills, which are now classified as cash equivalent due to its maturity within 90 days. The security was acquired for ₱3.00 million. This has a maturity date of January 29, 2025 and has a fixed interest rate of 4.21% per annum.

#### *Short-term Investments*

On August 30, 2023, the Council invested in treasury bills through Chinabank. The security was acquired for ₱2.98 million. This has a maturity date of August 28, 2024 and has a fixed interest rate of 6.270% per annum.

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### 4. Receivables

	2024	2023
Advances to other companies	<b>₱118,763</b>	₱103,019
Other receivables	<b>387,820</b>	306,758
	<b>₱506,583</b>	<b>₱409,777</b>

Advances to other companies pertains to INSPIRE Project expenses advanced by PCNC to be reimbursed by Gerry Roxas Foundation, and advance payment for the venue of 2025 General Assembly.

Other receivables pertain to non-interest-bearing salary and emergency loans to employees. An emergency loan can also be availed by employees for medical treatment of that employee or any of its immediate family members and in cases of calamity. These loans are collected through payroll deductions and normally have terms of one year. In case of employee separation, outstanding balance of loans are settled against the employee last salary or retirement benefit.

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### 5. Investments

	2024	2023
Investments in mutual fund	<b>₱15,866,888</b>	₱15,244,315
Investments in bonds	<b>6,500,000</b>	6,500,000
	<b>₱22,366,888</b>	<b>₱21,744,315</b>

In 2022, the Council acquired investments in BDO Trust and Investments Group (BDO-TIG) amounting to ₱14.50 million invested in different portfolio mix by BDO-TIG.



The roll forward analysis of investments in mutual funds carried at fair value follows:

	2024	2023
Balance at beginning of year	<b>₱15,244,315</b>	₱14,595,685
Market valuation gain	<b>622,573</b>	648,630
Balance at end of year	<b>₱15,866,888</b>	₱15,244,315

Investments in bonds pertain to the investments acquired by the Council on March 9, 2021 from China Banking Corporation (Chinabank) with a term of five (5) years. Interest rate in this investment ranges from 3.48% to 4.08% per annum.

Total interest income earned from these investments amounted to ₱0.34 million and ₱0.18 million in 2024 and 2023, respectively.

## 6. Property and Equipment

The roll forward analysis of this account follows:

	2024		
	Furniture and Fixtures	Computers	Total
<b>Cost</b>			
Balance at beginning of year	<b>₱741,726</b>	<b>₱1,980,642</b>	<b>₱2,722,368</b>
Addition	–	72,600	72,600
Balance at end of year	<b>741,726</b>	<b>2,053,242</b>	<b>2,794,968</b>
<b>Accumulated depreciation</b>			
Balance at beginning of year	<b>483,907</b>	<b>1,756,358</b>	<b>2,240,265</b>
Depreciation (Note 12)	<b>95,122</b>	<b>115,764</b>	<b>210,886</b>
Balance at end of year	<b>579,029</b>	<b>1,872,122</b>	<b>2,451,151</b>
<b>Net book value</b>	<b>₱162,697</b>	<b>₱181,120</b>	<b>₱343,817</b>

	2023		
	Furniture and Fixtures	Computers	Total
<b>Cost</b>			
Balance at beginning of year	<b>₱741,726</b>	<b>₱1,980,642</b>	<b>₱2,722,368</b>
<b>Accumulated depreciation</b>			
Balance at beginning of year	385,851	1,640,122	2,025,973
Depreciation (Note 12)	98,056	116,236	214,292
Balance at end of year	<b>483,907</b>	<b>1,756,358</b>	<b>2,240,265</b>
<b>Net book value</b>	<b>₱257,819</b>	<b>₱224,284</b>	<b>₱482,103</b>

No property and equipment were pledged as security to the Council's obligation in 2024 and 2023.



## 7. Accounts and Other Payables

	2024	2023
Accounts payable	<b>₱89,722</b>	₱90,925
Payable to government agencies	<b>68,897</b>	71,999
Accrued expenses	<b>3,206</b>	13,128
	<b>₱161,825</b>	₱176,052

Accounts payable pertains mainly to unpaid purchases and billings for contracted services. These are noninterest-bearing and are normally settled within 30 to 60 days.

Payable to government agencies includes contribution dues to Social Security Services (SSS), PhilHealth, Pag-IBIG and withholding taxes which are to be paid within 30 days from the end of financial reporting date.

Accrued expense pertains mainly to the accruals of professional fees and utilities. These are noninterest-bearing and are normally settled within one year.

## 8. Deferred Support

	2024	2023
Restricted donations	–	₱768,167
Deferred revenue	<b>561,500</b>	460,000
	<b>₱561,500</b>	₱1,228,167

### *Restricted Donations*

In 2021, the Council received restricted donations/grants amounting to ₱2.01 million which is intended to fund the Council's development and implementation of the Accreditation Management System (AMS) to automate the accreditation processes and enable the evaluation team to conduct online evaluations of applicant organizations. Remaining unutilized portion of the donation is nil and ₱0.77 million as of December 31, 2024 and 2023.

In 2024, the Council received donations/grants amounting to ₱3.83 million from member organizations during assembly that are restricted for General Assembly expenses, out of which ₱2.58 million were allocated for the Capacity Building Fund.

Utilized portion of these restricted grants amounted to ₱2.02 million as of December 31, 2024 (nil in 2023) are recognized as part of "Grants and donations" in the statements of activities (see Note 10).

### *Deferred Revenue*

Deferred revenue includes advance payments of annual dues received from member-organizations, application dues received from NGOs that are yet to be evaluated and/or accredited as of year-end, and other unidentified deposits.



## 9. Dues

	2024	2023
Application dues	<b>₱3,020,000</b>	₱3,221,400
Annual dues	<b>3,089,000</b>	3,188,520
	<b>₱6,109,000</b>	₱6,409,920

Application dues pertain to fees earned by the Council for the application of NGOs for accreditation and BIR registration as donee institution.

Annual dues pertain to yearly fees from member-organizations that have been accredited by the Council.

## 10. Grants and Donations

	2024	2023
Unrestricted donations	<b>₱4,998,945</b>	₱3,406,213
Grants - INSPIRE Project (Note 11)	<b>1,957,152</b>	1,898,634
	<b>₱6,956,097</b>	₱5,304,847

### *Grants - INSPIRE Project*

On October 11, 2021, the Council, as a member of the consortium that will implement the USAID-funded project Inclusive Growth and Regenerative Ecosystems (INSPIRE Project), entered into a subaward agreement with Gerry Roxas Foundation Inc. (GRF). GRF is the prime recipient of the grant from USAID. The total value of the agreement amounted to ₱8.81 million which was composed of the sub-award value of ₱8.39 million from GRF to the Council and the Council's cost share amounting to ₱0.42 million. The purpose of the grant is to provide support exclusively for expenditures incurred for the implementation of the program on Natural Resources Security and Governance (NRSG 2) Objective 1: Enhanced Capacity of CSOs and Local Communities to Demand for and Participate in Good Natural Resource Governance under the USAID Project INSPIRE for the period October 11, 2021 to June 30, 2026.

Within the general project scope, the Council will lead the conduct of the Non-US NGO Pre-Award Survey (NUPAS) for selected CSO grantees, submit recommendations to the INSPIRE Project Team on possible conditions of awards or if a proponent is eligible or not, recommend possible best grant instruments based on the NUPAS findings, lead the crafting of Corrective Action Plans and Capacity-building plans leading to possible PCNC certification, conduct direct capacity-building interventions relative to internal organizational capacity building needs and provide tailored fit assistance to individual partner CSOs to develop sustainability plans. The Council program team will partake in the project mobilization, strategic planning and yearly implementation planning.

Total grants for INSPIRE Project received related to program expenses amounted to ₱1.96 million and ₱1.90 million for the years ended December 31, 2024 and 2023, respectively (see Note 11).

On February 26, 2025, the Council received a termination notice to immediately cease all activities, terminate all partnership and contracts and was recommended to start the close-out process and complete it not later than March 27, 2025.



### *Unrestricted Donations*

Unrestricted donation pertains to donations received by the Council from member organizations during general assembly and other donors.

## **11. Program Disbursements**

	2024	2023
Evaluation costs (Notes 13 and 14)	<b>₱5,834,556</b>	₱5,576,215
General assembly	<b>2,190,388</b>	1,325,494
INSPIRE Project (Note 10)	<b>1,636,290</b>	1,602,871
Program development (Note 8)	<b>865,324</b>	318,387
	<b>₱10,526,558</b>	₱8,822,967

Evaluation costs pertain to expenses incurred in the processing of applications and in the conduct of evaluation of NGO-applicants for PCNC accreditation and BIR registration as donee institutions.

General assembly costs pertain to expenses incurred directly attributable to the conduct of the Council's annual general assembly.

Program development expenses pertain to costs incurred for proposal preparation, systems development, and systems maintenance.

## **12. General and Administrative Expenses**

	2024	2023
Salaries, wages, and other short-term employee benefits	<b>₱1,151,367</b>	₱1,144,858
Professional fees	<b>215,600</b>	5,600
Depreciation (Note 6)	<b>210,886</b>	214,292
Rent expense (Note 14)	<b>94,143</b>	94,143
Light and water	<b>61,547</b>	57,167
Retirement benefit costs (Note 13)	<b>65,049</b>	50,880
Transportation	<b>34,269</b>	40,461
Repairs and maintenance	<b>31,359</b>	15,770
Taxes and licenses	<b>12,497</b>	12,497
Miscellaneous expense	<b>136,464</b>	107,498
	<b>₱2,013,181</b>	₱1,743,166

## **13. Retirement Benefit Obligations**

The Council has a funded, non-contributory, defined benefit retirement plan covering all of its regular employees.

The Council measures its retirement benefit obligation using the accrual approach based on its retirement benefit plan which provides retirement benefit equal to one (1) month salary for every year of credited service but not less than the Philippine Retirement Pay Law (Republic Act No. 7641).



Components of retirement benefit costs recognized in the statements of activities are as follows:

	2024	2023
Program disbursements - evaluation costs (Note 11)	<b>₱192,587</b>	₱137,616
General and administrative expenses (Note 12)	<b>65,049</b>	50,880
	<b>₱257,636</b>	₱188,496

The net retirement liability recognized in the statements of financial position as of December 31 are as follows:

	2024	2023
Fair value of plan assets	<b>₱1,535,644</b>	₱2,695,980
Accrued retirement benefit obligation	<b>(2,514,600)</b>	(3,417,300)
Net retirement liability	<b>(₱978,956)</b>	(₱721,320)

The Council's plan assets represent investment in common trust fund with BDO Unibank, Inc.

The Council paid a total contribution for retirement benefit amounting to ₱0.10 million and ₱0.53 million as of December 31, 2024 and 2023, respectively.

Additionally, the Council paid retirement benefits to retired employees amounting to ₱1.26 million and nil as of December 31, 2024 and 2023, respectively.

#### *Compensation of Key Management Personnel*

The compensation of key management personnel of the Council by benefit type follows:

	2024	2023
Short-term employee benefits	<b>₱1,294,618</b>	₱1,204,200
Post-employment benefits	<b>87,200</b>	87,200
	<b>₱1,381,818</b>	₱1,291,400

## 14. Lease Agreement

The Council entered into a one-year lease agreement with Communication Foundation for Asia-Media Apostolate (CFA-MA), renewable at the option of both parties pertaining to the office space the Council occupies since July 1, 2007. Deposits and advance rent related to the leased property are presented under "Rental deposits" account in the statements of financial position amounting to ₱0.04 million as of December 31, 2024 and 2023.

Rent expense in 2024 and 2023 amounted to ₱0.31 million, of which ₱0.22 million have been reported in "evaluation costs" account in program disbursements and ₱0.09 million in general and administrative expenses in the statements of activities (see Notes 11 and 12).

## 15. Restricted Funds

On December 1, 2021, the Council established an endowment fund which shall be administered as a trust with the PCNC Board of Trustees as trustee with the objective to preserve and grow the Council's capital fund. Investment to be made is in accordance with the Council's Investment Policy Statement and earnings may be used for specific purposes as recommended by the Finance and



Investment Committee and approved by the Board. BDO Unibank, Inc. - Trust and Investment Group (BDO-TIG) and China Banking Corporation (Chinabank) are the appointed fund managers as approved by the PCNC Board on January 26, 2022.

On December 4, 2024, the PCNC Board approved the increase of the endowment fund principal from ₱21.00 million to ₱25.00 million.

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#### 16. Supplementary Information Required under Revenue Regulations 34-2020

The Council does not meet the criteria of Section 2 of Revenue Regulation 34-2020 to file and submit the new related party form (RPT Form) together with the annual income tax returns. Thus, the Council is not covered by the requirements and procedures for related party transactions provided under the RR 34-2020. The criteria are as follows:

- a. Large taxpayer;
- b. Taxpayers enjoying tax incentives, i.e., Board of Investments (BOI)-registered and economic zone enterprises, those enjoying Income Tax Holiday (ITH) or subject to preferential income tax rate;
- c. Taxpayer reporting net operating losses for the current taxable year and the immediately preceding two (2) consecutive taxable years;
- d. A related party, as defined under Section 3 of RR 19-2020, which has transactions with (a), (b) or (c). For this purpose, key management personnel (KMP), as defined under Section 3(7) of RR 19-2020, shall no longer be required to file and submit the RPT Form, nor shall there be any requirement to report any transactions between KMP and the reporting entity/parent company of the latter in the RPT Form.

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#### 17. Supplementary Information Required under Revenue Regulations 15-2010

In compliance with the requirements set forth by Revenue Regulations (RR) 15-2010, the following is the information on the Council's taxes accrued and/or paid in 2023:

##### VAT

The Council is a non-VAT registered entity and has no output and input tax declaration during the period.

##### Taxes and Licenses

The Council reported and paid license and permit fees amounting to ₱12,497 in 2024 under "taxes and licenses" in general and administrative expenses section in the statement of activities.

##### Withholding Taxes

Details of withholding taxes during the year follow:

Withholding taxes on compensation and benefits	₱242,221
Expanded withholding taxes	154,742
	<u>₱396,963</u>



The outstanding balances of withholding taxes are included as part of payable to government agencies under “Accounts and other payables” in the Council’s statements of financial position.

Tax Contingencies

The Council neither received any final tax assessments in 2024, nor has tax cases under preliminary investigation, litigation and/or prosecution in courts or bodies outside the administration of the Bureau of Internal Revenue.



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2024 - 2025



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