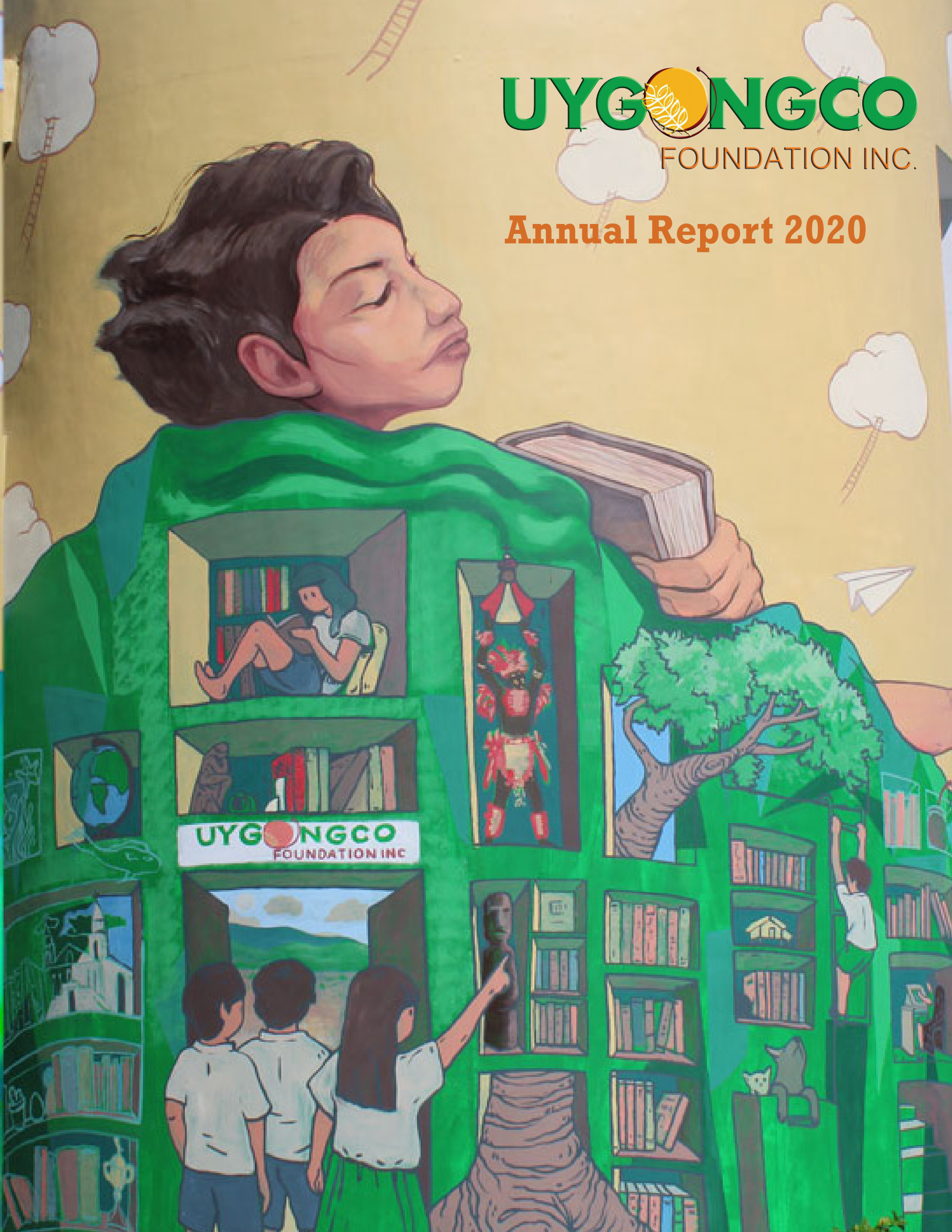


# UYGONGCO

FOUNDATION INC.

## Annual Report 2020



The image shows the exterior of a two-story building. The upper floor has a long window with horizontal blinds. Below the window, a sign reads "UYGONGCO FOUNDATION". The "UYG" and "NGCO" parts of the name are in green, while "ONG" is a yellow circle with a green leaf design. "FOUNDATION" is in brown. Below the sign is a covered entrance with two closed white roller shutters. Several potted plants are placed along the base of the building. The ground is paved with cobblestones.

**UYGONGCO FOUNDATION**

**COVID-19 DISCLAIMER**

All photos in this Annual Report were taken while complying with the Inter-Agency Task Force (IATF) and Local Government Unit (LGU) Guidelines on COVID-19 unless specified.

## OUR VISION

To develop host communities of La Filipina Uy Gongco Group of Companies that are empowered, productive and self-sustaining through education.

## OUR MISSION

To serve as catalyst, provide opportunities, instill values for learning, and build good citizenship in the host communities of La Filipina Uy Gongco Group of Companies.

## OUR CORE VALUES

- **Corporate social responsibility** as the main core value that will guide the thrusts of UFI
- **Genuine concern** to help the poor and disadvantaged but deserving youth especially the women in the host communities
- **Excellence in service** that cuts across all UFI programs and projects
- **Synergy** with various stakeholders and potential co-operators for building sustainable and productive host communities

### ABOUT THE COVER

**Teresa Magbanua**, "The Visayan Joan of Arc", was an Ilongga school teacher and military leader and was one of the few women to join the Panay-based Visayan arm of the Katipunan.

Artists: ARTIVISM (Marrz Capanang, Isaac Bravo, Stevenson Cordova, Justin Yelo)



# Table of Contents

|                                   |           |
|-----------------------------------|-----------|
| Message of the President          | <b>5</b>  |
| Message of the Executive Director | <b>6</b>  |
| Adopted Schools                   | <b>7</b>  |
| Goals and Programs                | <b>8</b>  |
| UFI Model School Project          | <b>14</b> |
| Our COVID-19 Initiatives          | <b>16</b> |
| Other Activities                  | <b>18</b> |
| Salamat Po Award                  | <b>20</b> |
| Donors                            | <b>22</b> |
| Board of Trustees and Staff       | <b>24</b> |
| Financial Statements              | <b>26</b> |
| LFUG GoC & Networks               | <b>31</b> |

# Message of the President



*Dear Stakeholders...*

Year 2020 was a challenging one for UFI.

The COVID-19 pandemic disrupted the educational system. E-learning and modules replaced face to face school activities. We provided material support to ensure success. Safety protocols demanded suspension of Feeding Program in school, Big Brother/ Big Sister assistance for Reading, Math and Science, and livelihood projects.

***But despite the challenges, we found ways to continue our help to the community especially the nutritional needs of our children beneficiaries.***

We take this opportunity to express our gratitude to La Filipina Uy Gongco Group of Companies and like minded individuals for their continuous financial and inspirational support. We thank the Board of Trustees, the Executive Director, Officers, and Staff for making the achievement possible.



**DR. ALFONSO A. UY**  
President

# Message of the Executive Director

2020! What a year! A year like no other!

We have been faced with a global crisis that affected everyone and everything that we all have been doing. When the pandemic struck and the nation was on lockdown, UFI was presented with a major challenge on how to continue with its activities. Numerous questions that started on HOW appeared like mushrooms. How will UFI be able to carry out its feeding program when schools suddenly closed? How can trainings for teachers and women be implemented when gatherings were not possible? How will we do the reinforcement sessions when everyone was not allowed to go out of their homes? How will we operate? How will we survive? How will we take care of our families? And a lot more questions... This pandemic certainly brought a lot of difficult questions that none of us could answer at that time. But surprisingly, this pandemic also brought positivity in which creativity and innovations were forced to come out in order to survive as it also brought time to all of us – time to slow down, time to be with family, and time to reflect on what really matters.




In UFI, we transitioned the procedures of our programs from traditional to unconventional ways of doing things based on the limitations that we were experiencing. Our communities were very thankful for all of these initiatives when they thought we would have stopped because of the pandemic. The UFI team had to think and work fast even on a lockdown and learned to be tech savvy all of a sudden as well as look for alternative ways to continue to carry out our services to the community. We reached out to other organizations and asked for help that we needed in terms of technology, communication and collaboration on similar programs on education. With that, I salute our 7 UFI ladies for doing such an awesome job. Thank you for the bravery, steadfast action of selflessness and constantly carrying your compassionate heart in facing our communities and beneficiaries. For the board of trustees, thank you for your continued guidance and trust in us that we can do our work well. For all our donors, partners and stakeholders, UFI would not have been efficient without all of you working together with us. Thank you for all the help.

Even if the challenges this year were like no other and difficulties seem to stay in an uncertain span of time, we in UFI have not lost hope.

We will continue to put our faith in God and to serve our communities to the best that we can. The year 2020 has ended and I am thankful that we are still here – alive, healthy, still serving and praying that 2021 will be a lot better.

**We did good and that is great. But we will not stop at being great – we will do better.**

“A better life for our community a brighter future for our nation”

  
**MA PIA PAZ GAN-UYGONGCO**  
Executive Director

# Adopted Schools



Uygongco Foundation Inc. adopts schools under DepEd's Adopt-A-School Program, a program which allows the private sector to help address the needs of public schools in the Philippines.



| <b>CAPIZ</b> (PRESIDENT ROXAS)                        | No. of Beneficiaries |
|---|----------------------|
| Aranguel Elementary School (AES)                      | 23                   |
| Feliciano Yusay Consing National High School (FYCNHS) | 40                   |
| Pres. Roxas East Elementary School (PREES)            | 64                   |

| <b>GUIMARAS</b> (JORDAN)                  | No. of Beneficiaries |
|---|----------------------|
| Don Pedro Vasquez Memorial School (DPVMS) | 45                   |
| Jordan Central School (JCS)               | 44                   |
| Jordan National High School (JNHS)        | 77                   |

| <b>ILOILO CITY</b>  | No. of Beneficiaries |
|---|----------------------|
| Andres Bonifacio Integrated School (ABIS), City Proper    | 40                   |
| Bo. Obrero National High School (BONHS), Lapuz            | 42                   |
| Fort San Pedro National High School (FSPNHS), City Proper | 36                   |
| Hibao-an Elementary School (HES), Mandurriao              | 120                  |
| Jalandoni Memorial National High School (JMNHS), Lapuz    | 43                   |
| La Paz II Elementary School (LPIIES), La Paz              | 50                   |
| Manuel L. Quezon Elementary School (MLQES), City Proper   | 25                   |

**TOTAL BENEFICIARIES SY 2019-2020** **649**



\* Taken before COVID-19 Pandemic Lockdown in Western Visayas



## Goals and Programs

### **ACCESS TO EDUCATION**

Financial Assistance  
Scholarship Program for Tertiary  
Alternative Learning System  
Skills Training

### **MOTIVATION TO STAY IN SCHOOL**

Feeding Program  
Formation Session

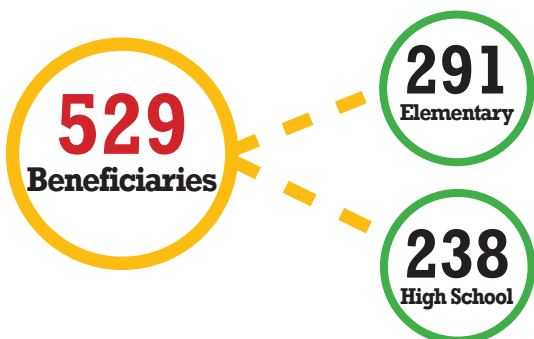
### **IMPROVE QUALITY OF EDUCATIONAL FACILITIES AND TEACHING**

School Facilities & Classroom Furniture Improvement  
Instructional Materials Improvement Program  
School Head & Teachers' Training



# Financial Assistance

This year the Foundation focused on providing their beneficiaries with basic necessities to help with learning in the safety of their homes.

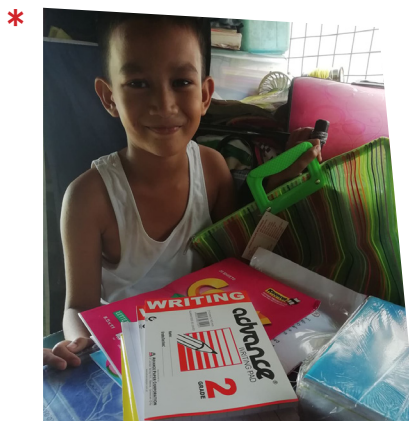


Each beneficiary received **₱3,000** in the form of:

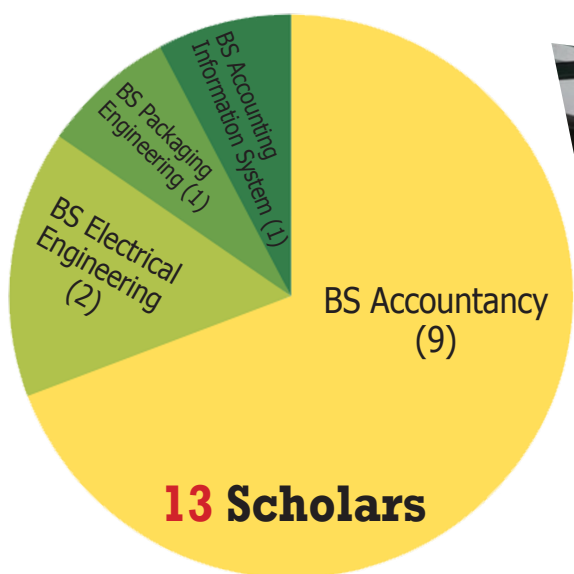
- ½ Sack of Rice (March & November)
- School Supplies (September)
- Grocery Packs (December)

**Graduates** SY 2019-2020

**85** from Senior High School



# Scholarship Program for Tertiary



\* Taken at home

# Alternative Learning System

The Foundation assisted their adopted schools through the reproduction of ALS Modules in which the learner can use from home.



Schools who received **ALS Modules**:  
ABIS, BONHS, MLQES & PREES



## Skills Training

This year's training in supporting the Income Generating Project (IGP) of the schools was focused on the strengthening of the core group's working relationship. The training, "**Core Group Cohesiveness for a Stronger Business Enterprise**" was conducted with 11 participants from the core groups of Jordan Central School Bakery and Don Pedro Vasquez Memorial School Bakery attending.



# Feeding Program

Continuing to provide the elementary beneficiaries with nutritious and well-balanced meal while facing the pandemic, **"Feeding at Home"** was implemented in which the parents would receive a monthly ration of vegetables and dry goods from the Foundation in order to cook meals for not just the beneficiary, but for the whole family.

**791**  
**children fed through**  
**"Feeding at Home"**



## Formation Session

**Two Sessions** were conducted for 13 Tertiary Scholars

The Value of Appreciation and Teamwork: A Powerful Tool to Build and Empower the Youth During this Time of Pandemic



Link Your Personal Values to Your Life: The Road to Reach Your Goals



\* Taken at home

# School Facilities and Classroom Furniture Improvement



**Playground** for AES through the **Enhancing Quality** by **Playing, Learning and Activating the Young (EQUALITY by PLAY)** project in partnership with the Embassy of the Federal Republic of Germany - Manila through the efforts of the 4th Batch of the Mariphil German Volunteers



**Sink for School Bakery** and **Painting Materials** for Repainting of the Bakery Room of ABIS



**Water Tanks** for ABIS, LPIIES, MLQES and BONHS for the wash stations of the schools

\* Taken before COVID-19 Pandemic Lockdown in Western Visayas

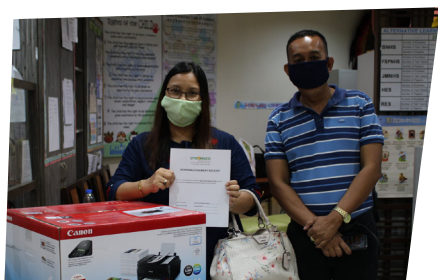
# Instructional Materials Improvement Program

The Foundation took the initiative to help the Department of Education (DepEd) and its adopted schools in the reproduction of learning materials for the modular distance learning.

**224**  
reams of  
bond paper

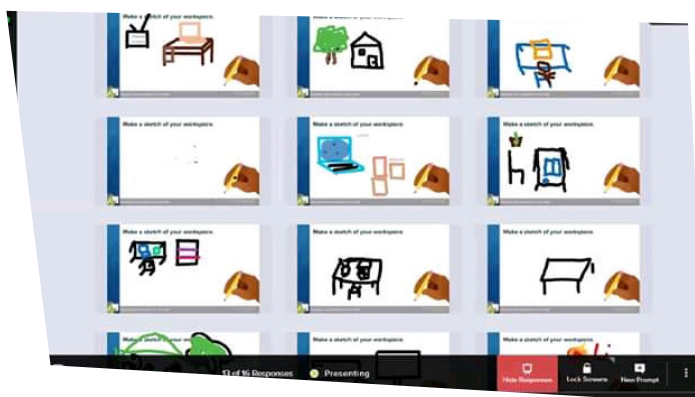
**26**  
printers

**80**  
bottles of  
black ink



## School Head and Teachers' Training

In response to the new normal in education, an opportunity was taken in forging a partnership with Coalition for Better Education (CBE). **The Best Series: Smart Ways to Teach from Home** Program was conceptualized by CBE to address the urgent needs of the educators in facing the new normal in education amidst the pandemic. 23 participants from the adopted schools in Iloilo City, Guimaras and Capiz attended the two-day online training-workshop.



# UFI Model School Project

The UFI Model School Project was created to mold a school into an exemplary model using practices and activities that will help achieve the "Model School" status. **Hibao-an Elementary School** which is located in Brgy. Hibao-an Sur, Mandurriao, Iloilo City was chosen as the pilot recipient for this project. 2020 marks its fourth year of implementation.

## 1. Beneficiary Program

\*

**120**  
Beneficiaries



Financial Assistance

Feeding Program



\*



Reproduced  
ALS Modules

Alternative Learning System

## 2. Development of Teachers and Students' Competence



Risograph  
Machine

Training  
with CBE

3  
Printers

CBE Best Teacher Series Run 4:  
**SMART WAYS TO TEACH  
FROM HOME**

August 6-7 and 10-11, 2020

is presented by

**UYGONGCO**  
FOUNDATION INC.

A better life for our community, a brighter future for our nation

For more information about CBE  
training, contact us at [admin@uygongco.org](mailto:admin@uygongco.org)

\* Taken at Home

### 3. Livelihood Projects

To equip the parents with additional skills to help augment their income especially this time of pandemic, a **Skills Training in Sewing** was conducted. The three day training focused on pattern making of pants, apron, facemask, rag and eco-bag. Ten parents attended the training in which the resource persons were also the members of the sewing group organized by the Foundation.



### 4. Facility Improvement

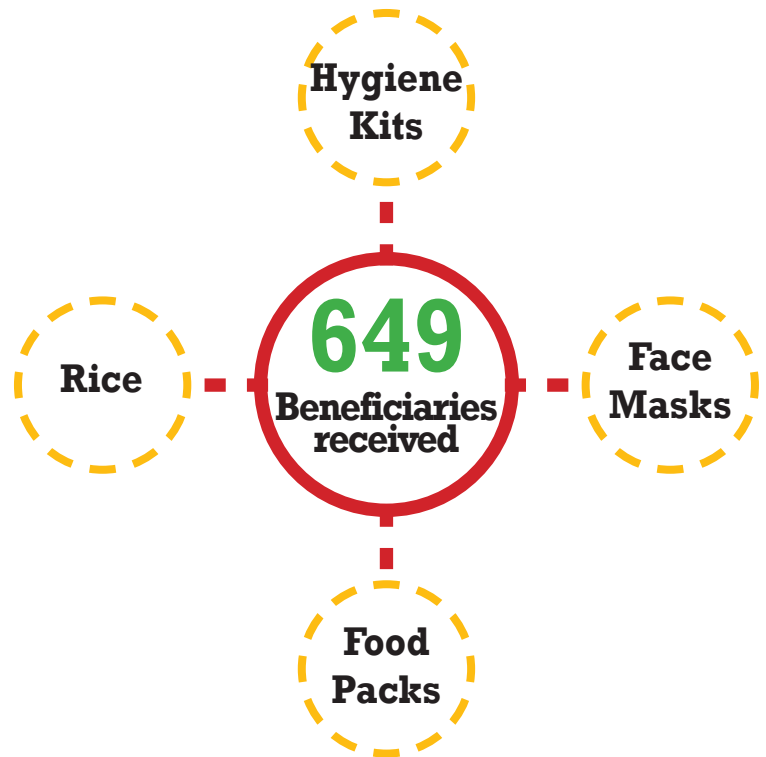


# Our COVID-19 Initiatives

Since March of 2020, the COVID-19 pandemic in the Philippines has changed the lives of the Filipino children and their families. As the disease spread and the order for Community Quarantine to curb it forced schools and businesses to shut down.

COVID-19 is not just a test of our health system, it has become a test to our education system, economy and governance.

Even with the pandemic and all the restrictions that we are facing, Uygongco Foundation Inc. continues to reach out to its beneficiaries and the community to mitigate the harsh effects of COVID-19.



**"If we will work together, wala guid Ilonggo may magutman. Thank you for sharing the love!"**

*- Hon. Jerry P. Treñas, Iloilo City Mayor*



**Ilonggo Pandesal** Partnership with LGU-Iloilo City



**112 Food Packs** for Tricycle, Trisikad Drivers and Barangay Checkpoint Frontliners in Iloilo City



**400 Loaves of Bread** everyday for 50 days in Iloilo City





\*

The Foundation provided all 13 of their adopted schools **Noncontact Infrared Thermometers** which will be used on everyone going inside of the schools.

**6,369 face masks** were made and distributed to different offices, organizations, and barangays in Iloilo City and Iloilo Province. These were made by mothers in adopted communities from scrap cloth and unused flour sacks from PFMC.



\*



\* Taken at home

# Other Activities



Medical/Dental Mission for Sugarcane Farmers with Capiz Sugar Central, Inc.



Rotary Club Caravan at ABIS and LPIIES



MOA Signing with Adopted Schools



Donation from Rebisco Foundation Inc. for Feeding Program



ABSNET First Virtual Children's Month Celebration



Receiving Award from DepEd Capiz as stakeholder

\* Taken before COVID-19 Pandemic Lockdown in Western Visayas

### New Institutional Members



UFI becomes Coalition for Better Education (CBE) Institutional Member



MARIPHIL Volunteers went home due to pandemic



Donation from Del Monte Philippines for the beneficiaries



Celebrating World Teacher's Day with Adopted Schools



Donation from Citadines Hotel - Amigo for LPIIES beneficiaries



Christmas Gifts for hospital patients in Pedia Wards

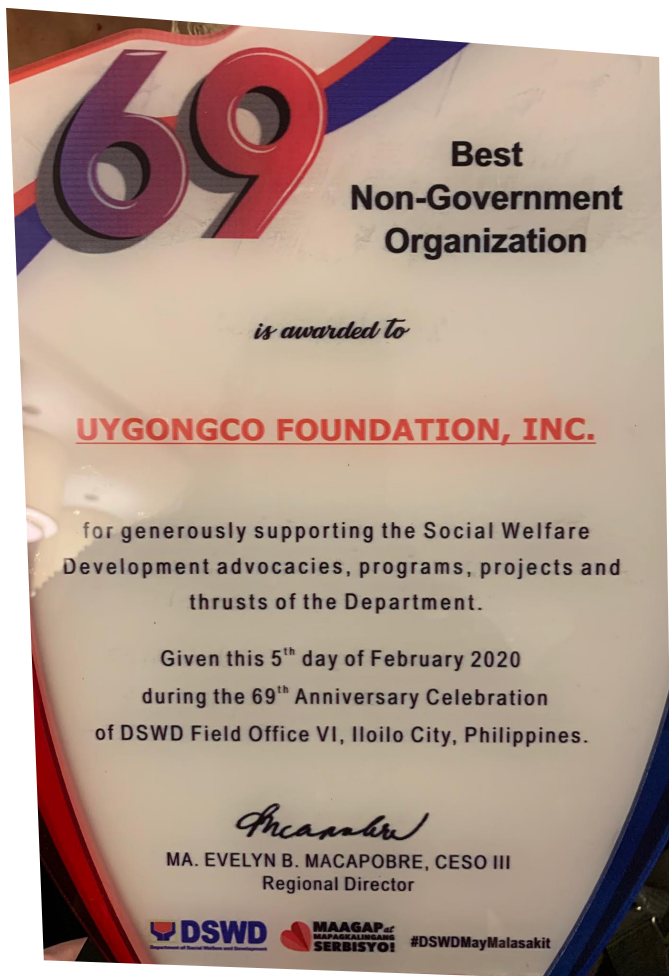
# Salamat Po Award

**UFI was recognized as best Non-Government Organization (NGO) by the Department of Social Welfare and Development (DSWD)**



\* UFI was awarded with the “Salamat Po Award” and recognized as the best NGO in Region 6 and nationwide by the Department of Social Welfare and Development during the Awarding Ceremony of DSWD’s Pagkilala sa Natatanging Kontribusyon sa Bayan (PaNata Ko sa Bayan) Awards. This is the first time that UFI has been recognized nationwide and the second time in the region having first been awarded in 2015.

The Salamat Po Award is a commendation given to donors/resource agencies and volunteers who provide assistance in the Department’s delivery of services as well as recognition to NGOs with best practices.



\* Taken before COVID-19 Pandemic Lockdown in Western Visayas



# PaNata ko sa Bayan Awards

PAGKILALA SA NATATANGING KONTRIBUSYON SA BAYAN



**DSWD**

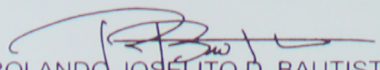
Department of Social Welfare and Development

2019 DSWD Pagkilala sa Natatanging Kontribusyon sa Bayan (PaNata Ko sa Bayan) Awards

**Uygongco Foundation, Inc.**

Salamat Po Award – Best Non-Government Organization / SWDA

Given this 28th day of January 2020 in Quezon City, Philippines  
During the DSWD's 69th Anniversary Celebration

  
ROLANDO JOSÉ LITO D. BAUTISTA  
Secretary

# Donors

Abelard John Bartolome  
 Aileen Christel Ongkauko  
 Alejandro Paez  
 Alfonso Ticorda  
 Altair Labordo  
 Amigo Terrace Hotel  
 Anbrie Antiporda  
 Annielyn Depaz  
 Antonietta Chan  
 Antonio Wolly Cerbo  
 Arthur Guanlao  
 Atty. Venir Cuyco  
 Bago Sphere  
 Benjie Garvida  
 Benson Que  
 Carmeli Blacer  
 Cathy Uygongco  
 Central Philippine University  
 Chaila Revilleza  
 Cherrylene Advincula  
 Cheryl May Chua  
 Cheyserr Tolledo  
 Christopher Ortega  
 Claire Legaspi  
 Corie Arroz  
 Cristina Mesina  
 Cynthia Cruz  
 Danny Feliciano  
 Danny Hernandez  
 Dawil Ona  
 Del Monte Foundation

Delta Merchandising  
 Dennis Flores  
 Dianne Dizon  
 DLA Motor Parts & Services  
 Doc Emong  
 Donna Pasquin  
 Edimar Zorilla  
 Edwin Bayan  
 Elmer Saldi  
 Emb. of Fed. Rep. of Germany  
 Ernesto "Jr" Tigno  
 Ethel Joy Valencia  
 Florida Sanchez  
 Francis Carpio  
 Francis Dela Cruz  
 Gani Cotanas  
 Green Cross Company  
 Hazel Latagan  
 Hubert Reyes  
 Ian Kenneth Uygongco  
 Iris Pama  
 Issandra Teruel Jovelanos  
 Jackie De Guzman  
 James Dumdum  
 Jan Patrick Aguilar  
 Jefferson Javier  
 Jhon Marco  
 Joan Alexander Po  
 Joey Encarnacion  
 John Boi Sy  
 Jonjon Recto  
 Jose Antonio Casal  
 Joselito Japson  
 Jr. Gamil  
 Julian Felipe Uygongco  
 Julius Benagua

Karl Henry Agua  
 Kim Alejo  
 Kit Brugada  
 Kristine Conde  
 LFUG Honesty Store  
 Lee Palmares  
 Levy Reconalla Jr.  
 Light Rail Manila Corp.  
 Linus Lenke  
 Louise Morales  
 Luisa Nograles  
 Ma. Imelda Tinsay Bringas  
 Ma. Leoner Palmares  
 Ma. Luisa de Peralta  
 Magic Touch Print Shop  
 Manila Divisoria Lions Club  
 Marco Tomaquin  
 Mari-An Santos  
 Maricris Custodio  
 Marjess Boncato  
 Mariebelle Reconalla  
 Mariflor J. Lopez-Vito  
 Mariphil Kinderdolf  
 Marjess Boncato  
 Mark Erwin Que  
 Mary Allen Jalbuena  
 Mary Anne Ferrer  
 Melissa Padiapco  
 Melvin De Leon  
 Mercury Maquiling  
 Mylene Simora  
 Narita Electrical & Auto Parts  
 Nikki So  
 Nolly Cerbi  
 Paul Tolentino  
 Phil. Coalition on Volunteerism Inc.

Phil. Foremost Milling Corp.  
 Pinky Baylen Ignacio  
 Raff Palma  
 Raymond Collado  
 Rebisco Foundation  
 Regie Gulac  
 Renelie Caperocho Araneta  
 Rey Carlo Macasero  
 Reymund Pana  
 Rizza Pho  
 Rotary Club of Makati East  
 Rovi Lamis Jordan  
 RS De Castro  
 Rube Simba  
 Rummage Sale  
 Ruth Hermosura  
 Sabine Lang & Johann Honmernick  
 Samantha Uygongco  
 Sharon Catalan  
 Sheila Doromal  
 Sheila Fay Sy  
 Simon Uygongco  
 Solomon Allen Jay Genson  
 Sonia Jusayan  
 Susan Romero  
 Terence Tejada  
 Terence Uygongco  
 Trina Duremdes  
 Venin Cuya  
 Veronica Illenberger  
 Vivian Justiniani Turija  
 Weber Amores  
 Yvonne Yngson Gochangco

# Maka-Bata Project

\*



Mariphil is a German organization accredited by the German Government that caters to individuals from Germany ages 18 years old and above to do volunteer service in other countries for community immersion for one year.

To help motivate the children to stay in school to finish their education and to sustain the program, this years Mariphil Volunteers took the initiative to lead a project called **Maka-Bata**.

This fundraising campaign encourages individuals, especially German nationals, to send a child to school by supporting a child financially for the feeding and financial assistance program of the Foundation.

The project has started for SY 2020-2021 and to date, **seven individuals** from Germany sponsored seven Grade 2 children from Don Pedro Vasquez Memorial School located in Jordan, Guimaras.

\* Taken before COVID-19 Pandemic Lockdown in Western Visayas

# PhilCV Partnership



A COVID-19 information campaign was conducted through the partnership of UFI and the Philippine Coalition on Volunteerism (PhilCV). **₱30,000** was granted to UFI to spearhead the information campaign on COVID-19 to more than 1,500 individuals in Guimaras, Iloilo City and Capiz. Audio-Visual information campaigns and brochures were made and translated to Hiligaynon.

For feebacking, online discussion was conducted through Facebook Messenger for those with internet connection. Face to face discussion was also conducted while observing the IATF safety protocols. Brochures were also given to the different barangays around Iloilo City and to the employees of LFUG GoC. Facemasks were also distributed to individuals.



A webinar on **"Volunteering at the Time of Pandemic 2.0: Ano ang Tugon ng ating Sektor?"** was held on October 23, via Zoom. The webinar features experiences, learnings, and recommendations on how volunteering-involving organizations, corporate and government provided COVID-19 interventions towards building community resilience, whilst ensuring that volunteers are not unduly exposed to high risk situations and upholding our duty to care.

UFI Executive Director, Pia Uygongco, acted as resource speaker for Visayas area with the topic: **Valuing "Bayanihan" Spirit to Increase "Community Resilience" to COVID-19.** UFI draws inspiration on how volunteers learn to be adaptive despite many limitations brought by the pandemic.

*Webinar Series*  
**Volunteering at the Time of Pandemic 2.0**  
*Ano ang Tugon ng Ating Sektor?*  
 via Zoom  
 Friday, 23 October 2020 at 3:30-5:00pm (PHT)

| MODERATOR                                      |  | RESOURCE PERSONS                             |  |  |                        |
|--|--|--|--|--|------------------------|
|  |  |  |  |  |                        |
| REJ ANDRAL<br>MANILA WATER<br>FOUNDATION, INC. | BLAS DESCALLAR<br>JESUIT VOLUNTEERS<br>PHILIPPINES | PIA UYGONGCO<br>UYGONGCO<br>FOUNDATION, INC. | JO ESTOPIL<br>JOSEFA SEGOVIA<br>FOUNDATION, INC. | CAMILLE BUENAVENTURA<br>SAN MIGUEL CORP. | DONALD GAWIE<br>PNVSCA |

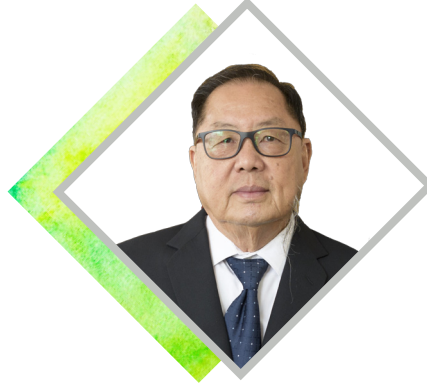
Philippine Coalition on Volunteerism, Inc. [www.philcv.org](http://www.philcv.org)

REGISTER:  
<https://bit.ly/3l22iwv>

# Board of Trustees



**DR. ALFONSO UY**  
President



**DR. FELIPE UYGONGCO**  
Vice-President



**JULIAN FELIPE UYGONGCO**  
Treasurer



**ETHEL JOY VALENCIA**  
Member



**IAN KENNETH UYGONGCO**  
Member



**SHEILA FAY SY**  
Member



**JOSE ROBERTO UYGONGCO**  
Member



**MARIA AURORA TOLENTINO**  
Member



**JOSE CHAN JR.**  
Member



# Staff



**MARY JEAN SOLIDIO**  
Program Officer



**KIMBERLY JARINA**  
Program Assistant  
Capiz Cluster



**MA. PIA PAZ GAN-UYGONGCO**  
Executive Director



**EDDA JOY BULQUIREN**  
Program Assistant  
UFI Model School Project



**MARY JOY SALVACION**  
Finance & Admin. Officer



**NADIA GANANCIAL**  
Finance & Admin. Assistant



**VICTORIA ANNE SULLIVAN**  
Program Assistant  
Iloilo City Cluster



**MARIAN GARCIA**  
Program Assistant  
Guimaras Cluster

# Financial Statements



**GLORIA GONZALES BIADO, MBA**

*Certified Public Accountant*

*Mezzanine Floor, Divinagracia Bldg., Quezon St., Iloilo City*

*Tel. Nos. (033) 5092692 / 5034655 Fax No. (033) 3372779*

*Email: boeberra17@yahoo.com*

---

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF TRUSTEES

#### **Uyongco Foundation Inc.**

Tiu Gan Building, Arroyo Street

Brgy. Yulo/Arroyo

Iloilo City

### Report on the Audit of the Financial Statements

#### Opinion

I have audited the accompanying financial statements of **Uyongco Foundation Inc.** which comprise the Statements of Financial Condition as of December 31, 2020 and 2019 and Statements of Activities and Fund Balances, Statements of Changes in Fund Balances and Statements of Cash Flows for the years then ended and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Uyongco Foundation Inc.** as at December 31, 2020 and 2019, and of its financial performance for the years then ended in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs).

#### Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs) in the Philippines, and or 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 Foundation 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 Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation financial reporting process.

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

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists.

Misstatement can arise from fraud or error and are consider material if, individually or in 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. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, of the override of 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 Foundation 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 Foundation ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

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

#### **Report on the Supplementary Information Required Under Revenue Regulations 15-2010 of the Bureau of Internal Revenue**

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



**GLORIA G. BIADO**

CPA Certificate No. 33010

Tin No. 137-178-034

BOA Accreditation No. 0520, (Until April 17, 2024)

BIR Accreditation No. 11-002229-04-2018, (Until April 18, 2021)

PTR No. 7257357, Jan. 07, 2021, Iloilo City

March 22, 2021  
Iloilo City

# Financial Statements

**UYGONGCO FOUNDATION INC.**  
(A NON-STOCK, NOT-FOR-PROFIT CORPORATION)

**STATEMENTS OF FINANCIAL CONDITION**

|  | December 31        |                    |
|--|--------------------|--------------------|
|  | 2020               | 2019               |
| <b>ASSETS</b>                              |                    |                    |
| <b>Current Assets</b>                      |                    |                    |
| Cash                                       | P 2,315,132        | P 4,983,827        |
| Accounts receivable                        | 214,148            | 235,380            |
| Refundable Deposits                        | 101,344            | 101,344            |
| <b>Total Current Assets</b>                | <b>2,630,624</b>   | <b>5,320,551</b>   |
| <b>Noncurrent Assets</b>                   |                    |                    |
| Property and Equipment                     | 209,505            | 234,373            |
| <b>TOTAL ASSETS</b>                        | <b>P 2,840,129</b> | <b>P 5,554,924</b> |
| <b>LIABILITIES AND FUND BALANCES</b>       |                    |                    |
| <b>Current Liabilities</b>                 |                    |                    |
| Accounts and Accrued expenses payable      | P 21,596           | P 38,100           |
| <b>Total Liabilities</b>                   | <b>21,596</b>      | <b>38,100</b>      |
| <b>Fund Balances</b>                       | <b>2,818,533</b>   | <b>5,516,824</b>   |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <b>P 2,840,129</b> | <b>P 5,554,924</b> |

**STATEMENTS OF ACTIVITIES AND FUND BALANCES**

|  | Periods Ended December 31 |                       |
|--|---------------------------|-----------------------|
|  | 2020                      | 2019                  |
| <b>Revenue</b>                                       |                           |                       |
| Donations  | 7,965,543                 | 13,261,742            |
| Interest Income                                      | 10,355                    | 12,527                |
| <b>Total Revenues</b>                                | <b>P 7,975,898</b>        | <b>P 13,274,269</b>   |
| <b>Project Expenses</b>                              |                           |                       |
| <b>General and Administrative Expenses (Note 10)</b> | <b>P (8,538,393)</b>      | <b>P (11,488,673)</b> |
|  | (2,135,796)               | (2,295,958)           |
|  | <b>(10,674,189)</b>       | <b>(13,784,631)</b>   |
| <b>Changes in Fund Balance</b>                       | <b>(2,698,291)</b>        | <b>(510,362)</b>      |
| <b>Fund Balance Beginning of Year</b>                | <b>5,516,824</b>          | <b>6,027,186</b>      |
| <b>FUND BALANCE END OF YEAR</b>                      | <b>P 2,818,533</b>        | <b>P 5,516,824</b>    |

# Financial Statements

## STATEMENT OF CASH FLOWS

|   | Periods Ended December 31 |                    |
|---|---------------------------|--------------------|
|   | 2020                      | 2019               |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>               |                           |                    |
| Changes in Fund Balance                                   | P (2,698,291)             | P (510,362)        |
| Depreciation  | 81,927                    | 107,125            |
| Changes in Fund Balance before changes in Working Capital | (2,616,364)               | (403,237)          |
| (Increase) Decrease in accounts receivable                | 21,232                    | 89,042             |
| Increase (Decrease) in other payables                     | (16,504)                  | 7,002              |
| Net cash provided by operating activities                 | (2,611,636)               | (307,193)          |
| <b>CASH FLOWS FROM INVESTING ACTIVITY</b>                 |                           |                    |
| Acquisition of property and equipment                     | (57,059)                  | (144,739)          |
| <b>Net Increase in Cash</b>                               | (2,668,695)               | (451,932)          |
| <b>Cash at Beginning of Year</b>                          | 4,983,827                 | 5,435,759          |
| <b>CASH AT END OF YEAR</b>                                | <b>P 2,315,132</b>        | <b>P 4,983,827</b> |

**“A good education is a foundation  
for a better future.”**

**- Elizabeth Warren**



**\* Taken before COVID-19 Pandemic Lockdown in Western Visayas**

# LA FILIPINA UY GONGCO

GROUP OF COMPANIES



## Our Networks





**Uygongco Foundation Inc.**

Brgy. Progreso, Lapuz

Iloilo City, 5000

Ph (033) 337 1746

[uygongcofoundation.inc@ufi.org.ph](mailto:uygongcofoundation.inc@ufi.org.ph)

[uygongcofoundation.inc@gmail.com](mailto:uygongcofoundation.inc@gmail.com)

[www.ufi.lafilgroup.com](http://www.ufi.lafilgroup.com)