

28th

**MBCC
ANNUAL**

GENERAL ASSEMBLY



**Strength In Unity
For A Brighter Future**

**March 9, 2025
Baguio Convention Center
6 AM - 11 AM**

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Cooperative Vision

A world class cooperative efficiently delivering economic opportunities to the delight of its members.

Cooperative Mission

To provide competitive services to uplift the social and economic well-being of the members by operating in an effective way through relevant technology

MBCC Core Values

M - Maintaining Quality Services

B - Balanced and Transparent Transactions

C - Credibility and Integrity of Officers and Staff

C - Commitment to All Members



The Cooperative Pledge

As a Filipino
I am and I believe in the cooperative.
Alone I am weak.
But with others, I am strong.
So I commit myself to work, to cooperate.
For all to be prosperous.
Harmony, industry I will value.
Cooperative affairs I will attend.
Responsibilities I will assume.
The cooperative philosophy
I will live.
One vision, one belief, one feeling
In cooperativism, my life I pledge
So help me GOD.





“Strength in Unity for a Brighter Future”

In a society increasingly divided by economic and social challenges, cooperatives stand as a beacon of hope—a model of collaboration and shared purpose that proves that we are stronger together.

At the core of every cooperative is the idea of working together for the common good. Unlike traditional businesses, which are often driven by the pursuit of individual profits, we, as cooperatives, are driven by shared values of mutual support, equality, and fairness. Every member, regardless of their position or background, has an equal voice and an equal stake in the success of the business. This cooperative spirit fosters trust, collaboration, and a sense of community, which is essential for creating a sustainable and prosperous future.

One of our key strengths is the ability to harness collective action. When individuals come together to pool their resources, skills, and knowledge, they can accomplish far more than they could alone. Whether creating economic opportunities or addressing community needs, we provide a platform for collective strength. Through this unity, we can tackle challenges, develop solutions, and build a future that benefits everyone involved.

We would like also to be a powerful tool for economic empowerment. By organizing around shared ownership, we ensure that the wealth generated within our businesses is distributed more equitably. In MBCC, everyone has a stake in the business’ success, and the rewards are shared among those who contribute. This model helps reduce income inequality and fosters a sense of ownership and responsibility among members.

MBCC has a unique ability to strengthen communities. Rather than prioritizing short-term profits, we invest in the long-term well-being of our members and the surrounding community. This approach helps to create resilient local economies where individuals can rely on one another for support and where businesses contribute to the social and economic fabric of the community.



At the heart of the cooperative movement is a commitment to social justice. We are not just about economic growth but about creating fair and equitable opportunities for all. By ensuring that everyone has an equal voice and those decisions are made democratically, we promote a more just society.

In today's world, sustainability is more important than ever. MBCC is uniquely positioned to lead the way in promoting environmental responsibility. We continuously support prioritizing eco-friendly practices, including participation in Clean-Up Drives or sponsoring seedlings for tree planting activities through our Social Development Programs. By focusing on the long-term health of our planet, we want to demonstrate that economic success doesn't have to come at the expense of the environment. This commitment to sustainability ensures that future generations inherit a healthier more balanced world.

We also want to be the center of education and empowerment. Through training programs, skill-building workshops, and leadership development, we are investing in our officers' and members' growth and potential. This focus on education ensures that members are equipped with the knowledge and tools they need to succeed within the cooperative and in their broader personal and professional lives. By empowering individuals, we create opportunities for upward mobility. I highly encourage every member to take advantage of the trainings the cooperative offers.

The cooperative movement is not without its challenges. We face obstacles such as economic downturns and changing market conditions. However, during these times of challenge, the strength of unity becomes most apparent. By standing together, we can weather difficult times, adapt to change, and emerge even more substantial. The collective action of cooperative members provides the resilience needed to overcome challenges and continue on the path to success.



By building strong cooperatives today, we are creating a legacy that will last for generations. The values of cooperation, mutual support, and community empowerment have the potential to reshape the future. Our collective efforts pave the way for a more just, sustainable, and equitable society where individuals and communities thrive, not just survive. This legacy will inspire future generations to continue our work, ensuring that the cooperative movement remains a powerful force for positive change.

In conclusion, let us remember that strength and unity are the cornerstones of cooperative movement. As we work together, we are not just building businesses—we are building a brighter future. A future where economic opportunity is shared, communities are empowered, and social justice and sustainability are at the forefront. Together, we can create a society where cooperation and solidarity are the driving forces behind every success. Let us move forward with the knowledge that we hold the power to transform for the better in our unity. Thank you.





My warmest greetings to our valued members, officers, and staff of the Moog Baguio Credit Cooperative (MBCC). Time flies so fast. I didn't realize that it has already been ten years since I began serving my MBCC family. We have experienced both ups and downs, but thank God, we continue to raise the bar in collaboration, and innovation creating loan windows to meet the needs of our members. Indeed, I am very happy to be part of a team where I have gained many friends and where I see our members smiling after every transaction.

While we have faced challenges, they are part of the business. What is important is that we have worked together to serve our members. 2024 has been another productive year with a net surplus of 20.3M. 846 members, equivalent to 73.37% have patronized our credit service for the year 2024. Our credit service is our main source of revenue, so I encourage our members to take advantage of this service and use the proceeds from your loan productively to enhance your economic well-being.

I truly appreciate your continued support and patronage. Thank you.



MBCC 2024 Strategic Plan Goals and Objectives

| GOALS | OBJECTIVES | ACTIVITIES | UPDATE |
|---|--|--|-----------|
| 1. MBCC will be a multi- purpose cooperative by the end of the planning period. | Completion of Requirements and Registration. | Revised MPC Study for presentation and approval in the upcoming General Assembly. | Completed |
| 2. To provide members better and competitive products and services that will improve quality of life and consequently entice loyalty and patronage. | Strengthen marketing strategies. | Sent MBCC officers for the marketing and promotion training at BBCCC . | Completed |
| 3. Member's easy access to their account information. | To identify best practices of other cooperatives. | Ekoop web portal already in place for the members easy access to their account information. | Completed |
| 4. Provide easier and faster loan transactions. | To identify best practices of other cooperatives. | On-going search for cooperative that utilize digitalization and paperless transaction. | On- Going |
| 5. To eliminate use of paper transactions by 2026. | To identify transactions requiring hard copies. | On going development of Ekoop web portal to accommodate online and paperless loan application. | On- Going |
| 6. To partner and have strong alliance with accredited ISO 9001:2015 certifying body and other accredited organizations. | To maintain good relationship and encourage collaboration. | On-going search for ISO certified Cooperatives near CAR or within the region. | On- Going |
| 7. Establish credibility and trust among consumers, clients and other business partners. | To establish stronger relations with LGU through partnership activities. | Various SDP projects were completed in partnership with LGU and local barangays. | Completed |
| 8. Adopt best practices of international cooperatives. | To adopt and improve cooperative services based on best practices. | MBCC sent representative for benchmarking activity in Bali Indonesia. | Completed |
| 9. Achieve ISO 9001 certification by year 2028. | Benchmark to be able to understand the journey of ISO 9001 certified Cooperatives. | On-going search for ISO certified Cooperatives near CAR or within the region. | On- Going |
| 10. At least 30% of members to have business or livelihood under the Cooperative programs. | Identify Need or Area of Interest. | Rug Making for women from BBCCC. Benchwork other livelihood from other Coops. | Completed |
| 11. Offer new loan windows. | | Christmas loan improvement that includes higher loanable amount and long payment terms. | Completed |
| 12. Lab Coop | | Continuous implementation of activities per plan. - Continuous promotion of membership and savings - Completed 2 PMES (face-to-face and online) - Lab Coop Officers attended Young Leaders Forum - Logo Making Contest Awarding, Year-Start Get Together, and Educational Forum Refer to Lab Coop Committee report for more details. | Completed |
| 13. Canvass a Satellite office to enhance services for members. | | On going search and canvassing of potential satellite office. | On- Going |



2 DAY STRAT PLAN ACTIVITY MAY 2024



MINUTES OF THE 27th GENERAL ASSEMBLY

Baguio Convention Center

March 10, 2024

Part I. REGISTRATION and ELECTION

Part II. MEETING PROPER

At 7:40 am, the Secretary presented the Proof of Due Notice. A quorum was determined @ 7:45 am with 442 members who registered their attendance. Call to Order was declared by the Chair at 7:50 am.

- **Approval of the Minutes of the 26th General Assembly** – presented by Secretary Shirley Saludo

Motion:

Status: Approved

- **Inspirational Message** by Angel P. Garcia – Guest Speaker
Background: Previous medical representative, bank employee (in-charge of loans), cooperative (Nattco)-Ilocos Sur, currently the CEO of Taloy Farmers Multipurpose Cooperative (TAFARMCO), Taloy Sur

Message: Choose our mission:

- (1) to help the community or
- (2) to generate income (net surplus)

Sustaining Excellence for progress (Taloy application)

- (1) Service – staff brings the service to members
- (2) Innovation – business development center
 - 1. Marketing
 - 2. R&D
 - 3. Training

Part III. BUSINESS PROPER

A. Chair's Message: Recognition of 1998 – 2023 Cooperators

B. 2023 Strategic Plan Status and Updates

C. Motions for General Assembly Approval

- 1. **Use of Loan Redemption Fund (LRF)** – presented by Francisca Moreda
 - LRF explained -

Question: Donna Montiflor

- o Will the members who resigned and came back still be covered by the refund?

Answer: If active – it will be credited

Motion: Rey Balanon

Approved: Donna Montiflor

LRF Refund: April 3, 2024



2. 2024 Social Development Plan (SDP) – presented by Dir. Noel Deslate

Question:

Do we also need to participate in the secondary union?

- CARCU (etc.) – training providers (we also need to participate)
- MBCC (primary)

Motion: Rey Balanon

Second: Noel Victoria

Status: Approved

3. 2024 Training Plan – presented by Dir. Girly Betito PMES – March & July 2024

Questions:

(1) Ric Bayao

Are we open for additional trainings that were recommended?

Did we conduct Training Needs Analysis?

Answer: Yes

(2) Donna Montiflor

Will lab coop be included?

Answer: Yes, it has a separate training plan

Motion: Ric Bayao

Second: Iris Bumal-o

Status: Approved

4. Election Code Revision – presented by Dir. Noel Deslate

Motion: Rey Balanon

Second: Baldo Fontanilla

Status: Approved

5. MPC Approval – explained by Chair Francisca Moredo

Status: Lay on the table

1. Need more time in the reconciliation
2. Moog's area – not yet approved

6. CY 2024 External Auditor – presented by Dir. Gene Encarnacion

Status: Current External Auditor was the only one who submitted a quotation

Questions:

(1) Derick Disu

Can we have additional RFQ, additional information or credentials?

(2) Adal Nazarro

Does the GA really need to approve the Auditor or just the budget?

(3) Rey Balanon

It is better to provide additional information and options.



(4) Noel Victoria

If we can reach out to the secondary & Apex, it will make us comfortable to provide the approval.

Answer: Manager Mabel Pasngadan

The Management will help to secure options for next year.

Motion 1: Difficult to approve with no option

Motion 2: Approve the current proposal

Status: Lay on the table by Chair Francisca Moredo

- The board will send e-mail and expect approval on the e-mail.
- Secure at least two external Auditors

7. **CY 2024 Operational Budget** – presented by Treasurer Garry Aplaten

- **1st part -**

Questions:

Rey Balanon:

(1) Is there any due diligence in controlling cost? What are the actions being done to reduce this to reasonable level).

Answer: Treasurer Garry Aplaten – this is included in the financial report of the Annual Report to be presented in the succeeding slides.

Adal Nazarro:

Park and review the financial report, continue discussion after.

- **2nd Part -**

Questions: Adal Nazarro

1. The Expenses (25%) vs. Revenue (19%) should be proportionate

Net Surplus: 62% increase

Interest income from investments (contributor of the revenue)

2. Is it true that in order to plan for a higher increase in expenses, the revenue should be robust as before.

Note: The revenues will be challenged?

▪ Moog members – almost 1500

▪ 2023 – 1045 (Edcom will do its' best for increase the membership)

3. **Add slide**

1st qtr: Is it tracking or exceeding the budget?

Net surplus: 2.4 vs. Budget:

Motion: Chona

Move: Put a note (caviat) that Mgt/BOD – actual results month on month (if there's a shortfall on the revenues), we adjust expenses.

Revised Motion: Continue to track revenues, if the revenue decreases – control the expenses.

Second: Noel Victoria

Status: Approved



Message from the Manager:

- o Low Net Surplus – vs. Higher Expenses
- o Members should patronize the services of the cooperative

4. CY 2024 SDP Budget – presented by Dir. Noel Deslate

Source of budget:

- o 3% of the net surplus (500K) – allocated to the SDP activities
- o 60% of the SDP budget should be allocated in the infrastructure/tangible projects

Current Proposal: 1.2M

(3% of net surplus – 500K + excess from 2023)

Questions: Adal Nazarro

Proposed: Current reports are segmented, consolidate since mandated by law. Apply on the next GA.

Rey Balanon:

- o Provide efficiency, better presentation.
- o Clarify Senior Citizen fall proofing.

Motion: Rey Balanon

Approval: Noel Victoria

Status: Approved

5. 2023 Approval of Committee Reports

Motion: Ryah Sarile

Second: Dante Tenejero

Status: Approved

D. Consideration of the Audited Financial Statements – presented by Treasurer Garry Aplaten

Increase in membership: 1,045 to 1300+

Increase in Membership: Proportionate to increase of the following:

- o GA expenses
- o Christmas Token
- o Honorarium
- o E-koop
- o Others

Prepared Questions: submitted by members

(1) Since day 1 MBCC –

Register & Vote 7:30 AM - raffle schedule

Status: Improvement achieved - 3/10/24

(2) Increase Loan amount - Member B

This requires Policy change (c/o - new BOD)

(3) Christmas, Foundation Tokens increase

2024 Foundation with increase, no increase for Christmas (per Treasurer)

(4) Increase Death Benefit for direct member

This requires Policy change (c/o new BOD)



Questions / Discussions:

- (1) Adal Nazarro – increase the allocation of net surplus
 - o No allocation of net surplus
- (2) Recognition of the current BOD to the GA
- (3) Struck by the Guest Speaker's comments:
 - o Re-iteration of customer's focus
- (4) Commend Manager Pasngadan & Staff (office the service)
 - o Send staff to distribute to IG
 - o Satellite office – revisit if can still be done
- (5) Questions: why we cannot proceed on grocery and souvenir?
 - o simple & if no problem
 - o rent a place outside Moog
- (6) Review the functions of the Gen Assembly
 - o approval of nitty gritty plans but only on the higher level

IV. Results of MBCC Election 2024 – presented by Elecom Chair Glorivic Aban

896 members voted out of 1094

V. Open Positions 2024

- (1) Treasurer
- (2) Conciliation & Mediation
- (1) Conciliation & Mediation
- (1) Education Committee
- (1) Ethics Committee
- (1) GAD Committee

VI. ADJOURNMENT

Motion for Adjournment: Noel Victoria

Second: Rey Balanon

Adjourned: 10:57 AM

MODERATOR: Edralyne Lee

RAFFLE EMCEE: Mike Garcia

SAFETY OFFICER: Jonas Lumase

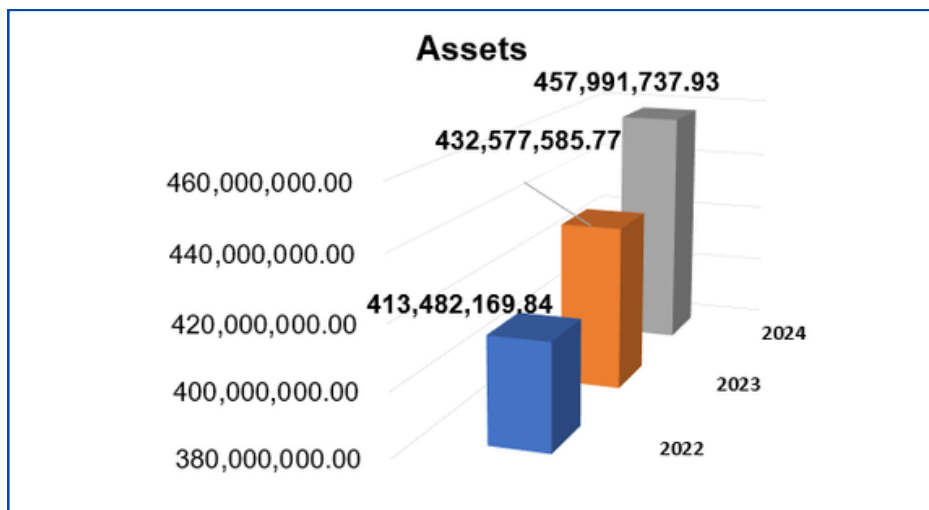


As we continue to elevate our collaboration efforts and work toward our vision of becoming a world-class cooperative, I would like to express my sincere appreciation to you, our valued members. 2024 is another productive year for MBCC. We have sustained our operations and continued serving our members effectively. Below is a summary of our 2024 operational transactions:

A. OPERATIONS

ASSETS

The increase in members' share capital contributions, savings, and loans has significantly boosted our total assets by 5.9%, equivalent to Php 25.4 million.



CASH DEPOSITS

The cooperative's cash deposits are actively used in operations, and invested with reputable local business partners to generate interest income.

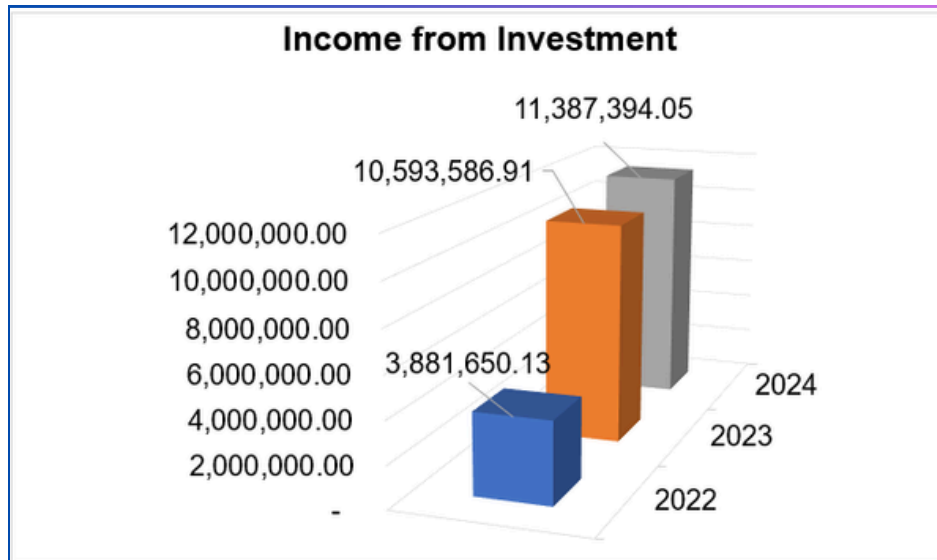
| CASH DEPOSITS | | |
|----------------------------|---------------------------------------|-----------------------|
| Note 5 | Cash and Cash Equivalents | 157,837,322.59 |
| Note 8 | Financial Asset at Cost - Non Current | 3,355,621.40 |
| Note 10 | Other Funds and Deposits | 51,532,724.19 |
| Total Cash Deposits | | 212,725,668.18 |

| Banks/Affiliates | December 31, 2024 |
|-----------------------|-----------------------|
| Banco De Oro | 136,191,570.90 |
| Metrobank | 25,712,723.25 |
| PNB | 45,578,582.75 |
| NATCCO | 1,777,926.84 |
| NORLU CEDEC | 336,104.97 |
| Security Bank | 109,243.04 |
| Metro South | 19,516.43 |
| 1CISP | 3,000,000.00 |
| Total Deposits | 212,725,668.18 |



INCOME FROM INVESTMENT

Investment income has grown by Php 793,807.14 or 7.49% compared to last year. However, we fell short of our target income by Php 1.5 million due to the Php 12.4 million LRF distribution to members and withdrawal of share capital amounting to Php 16.9 million.



LOANS

One notable innovation this year was the board's approval of various loan options designed to better meet the needs of our members.

1. Balance transfer loan – assists members in consolidating and paying off existing debts or credit card balances at a lower interest rate.

| Who can avail | Amount | Rate | Term |
|-------------------------------------|---------------------------|---------|--------|
| Members with one year of membership | Maximum of Php 100,000.00 | 6% p.a. | 1 year |

2. Gadget loan – enables members to take out loans to purchase office or school gadgets, with the option to repay in installments at a reduced interest rate.

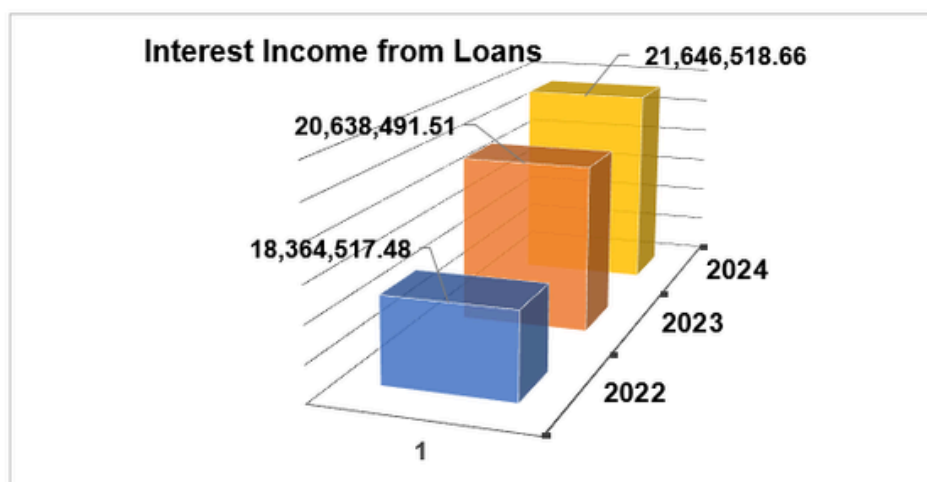
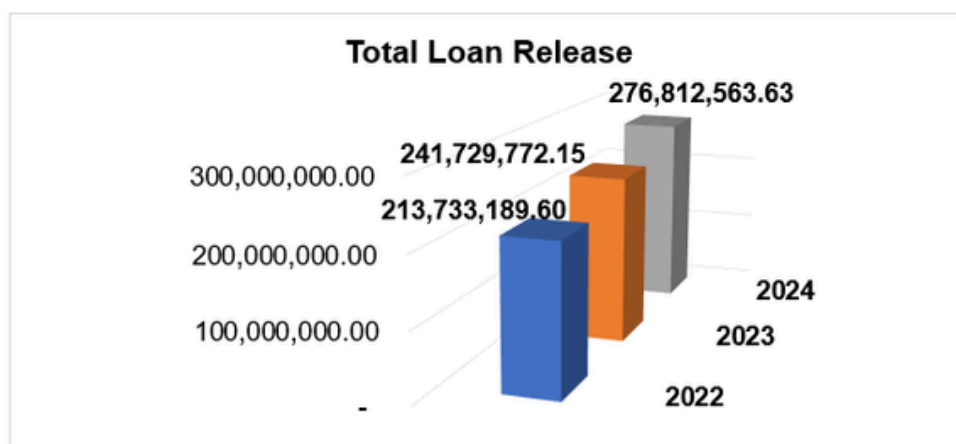
| Who can avail | Amount | Rate | Term |
|-------------------------------------|--------------------------|---------|--------|
| Members with one year of membership | Maximum of Php 50,000.00 | 6% p.a. | 1 year |



3. Mother's Day and Father's Day Loan – designed to help members fund family activities during special occasions through loans at a lower interest rate.

| Who can avail | Amount | Rate | Term |
|--|--------------------------|------------|----------|
| Members with three months of membership. | Maximum of Php 10,000.00 | 6.25% p.a. | 6 months |
| Note: every May and June of the current year | | | |

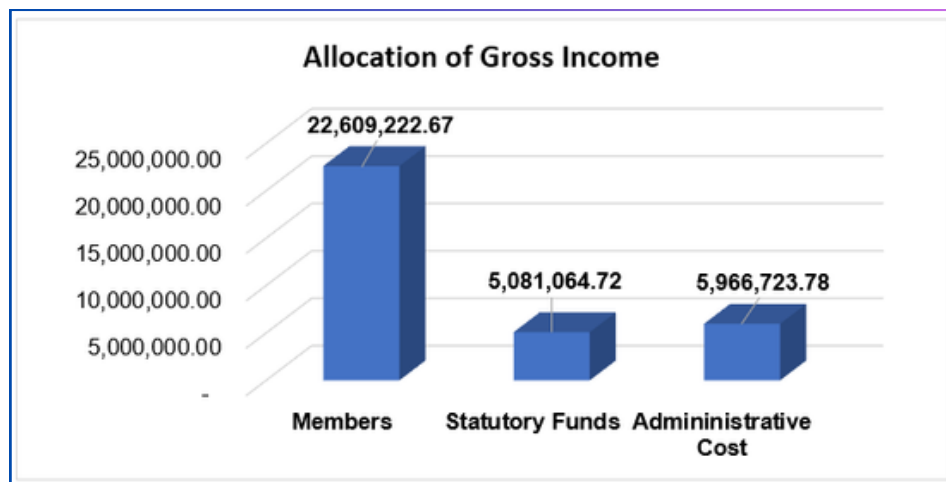
Loan disbursements increased by Php 35 million or 14.51%, while interest income has risen by Php 1 million or 4.88%. Our delinquency rate, measured using the Portfolio at Risk (PAR) method, is 1.33%, well below the 5% standard.



ALLOCATION OF INCOME

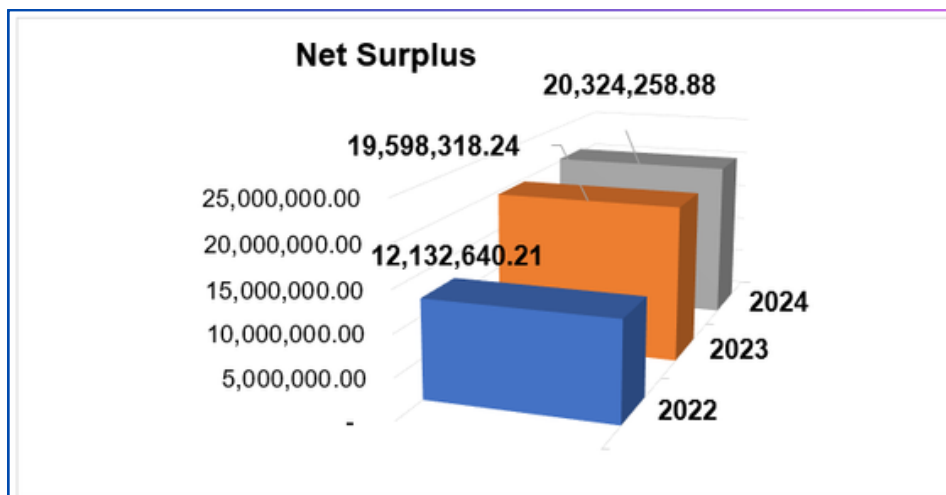
The gross income is allocated as follows:

| Statutory Funds | | Administrative Expenses | |
|-----------------|---------------------|------------------------------|----------------------|
| Reserve Fund | 2,032,425.89 | Members: | |
| Due CETF | 508,106.47 | Interest expense on deposits | 1,909,893.30 |
| CETF-local | 508,106.47 | GA expenses | 1,414,319.50 |
| CDF | 609,727.77 | Members Benefit | 4,041,815.71 |
| Optional | 1,422,698.12 | Interest on Share Capital | 13,109,146.98 |
| Total | 5,081,064.72 | Patronage Refund | 2,134,047.18 |
| | | Total | 22,609,222.67 |
| | | Gross Income | 33,657,011.17 |



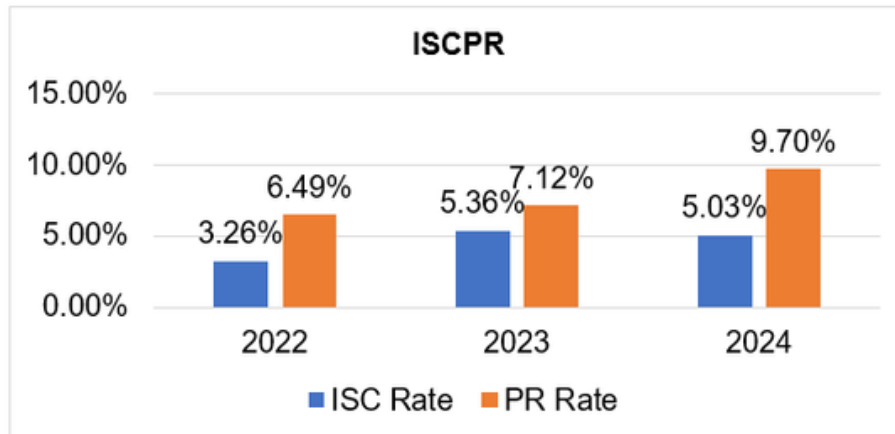
NET SURPLUS

There was an increase in net surplus by Php725,940.64 or 3.7%. While the increase may seem modest, we will distribute an Interest on Share Capital of 5.03% higher than the current inflation rate of 3.2%, as of December 31, 2024.



INTEREST ON SHARE CAPITAL AND PATRONAGE REFUND (ISCPR)

The rate of Interest on Share Capital has decreased by 0.33%, while the patronage refund has risen by 2.58%. Members with higher patronage will benefit most from this year's distribution.



POLICY

The board of directors remains committed to reviewing and updating policies to meet the changing needs of the members and standardizing the processes and procedures we implement.

AUDIT FINDINGS/OBSERVATIONS

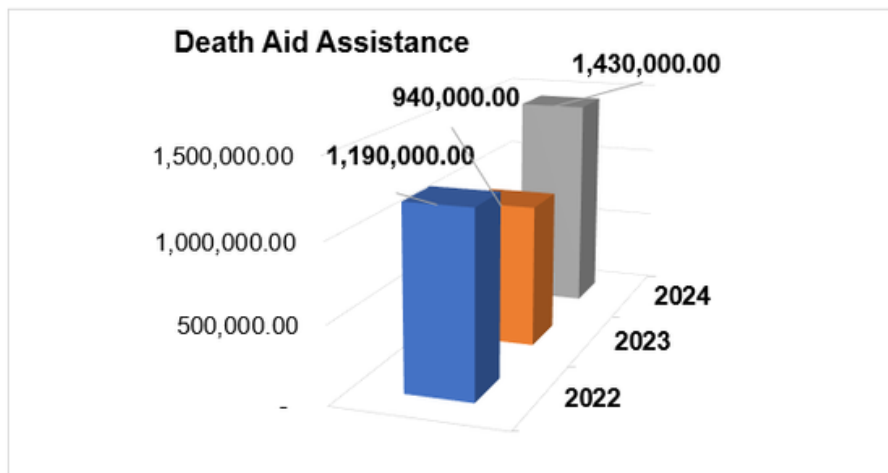
Although the cooperative holds large cash deposits that generate earnings, these funds have not yet been effectively utilized to generate higher income for the cooperative. The recommendation is to introduce products or services that cater to the needs of the members which can be implemented if the cooperative becomes a multi-purpose. The Community Development Fund (CDF) has been utilized at 39%. MC 2021-01 states that CDF allocation from current year shall be fully utilized for the adopted community on the following year. It is recommended to comply with the MC.

B. OTHER SERVICES

Death Aid Assistance

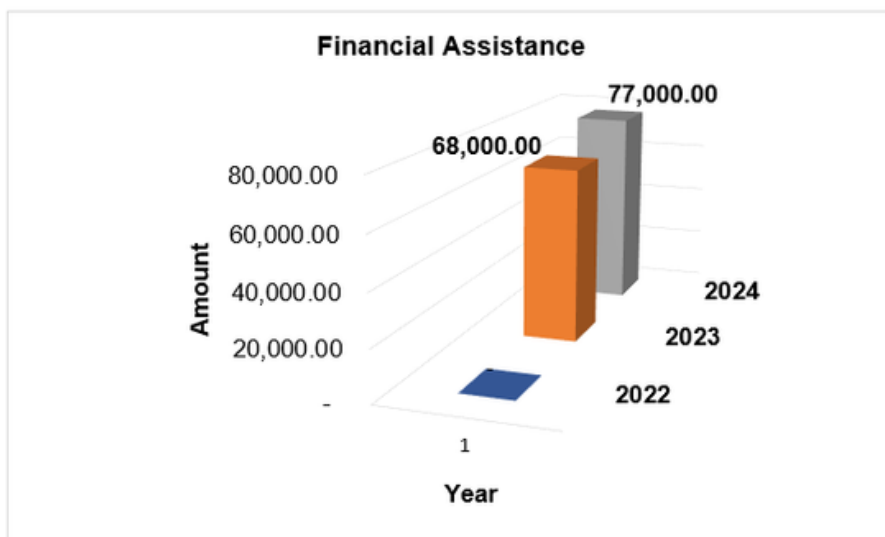
The death aid fund helps the member who suffered loss of a loved one. The amount of claim for 2024 increase by 52.13% from last year given to 70 beneficiaries.





Financial Assistance

MBCC gave financial assistance to members to defray medical expenses incurred when hospitalized. This was deducted from the optional fund.



C. AWARDS/RECOGNITIONS

We greatly value our affiliations with our regulatory agency and local government partners. This year, we were honored to receive certificates of appreciation from these valued partners.



I truly appreciate your continued support and patronage. Thank you.



Financial Highlights and 2025 Budget

Statement of Financial Position

| ASSETS | 2024 | 2023 | Movements | Remarks |
|---------------------------------------|--------------------|--------------------|-------------------|--|
| Current | 402,555,470 | 375,162,702 | 27,392,768 | Php18.5M increase in loans receivable Php9.4M increase in cash due to increase in share capital and saving deposits |
| Non-current | 55,436,268 | 57,414,884 | (1,978,616) | Decrease in the time deposit with NATTCO |
| TOTAL ASSETS | 457,991,738 | 432,577,586 | 25,414,152 | |
| LIABILITIES & EQUITY | | | | |
| LIABILITIES | | | | |
| Current | 135,548,758 | 121,694,010 | 13,854,748 | Php13M increase on savings deposit and the time deposits |
| Non-current | 9,267,627 | 21,788,756 | (12,521,129) | Php12.5M distributed for the Loan Redemption Fund |
| TOTAL LIABILITIES | 144,816,385 | 143,482,766 | 1,333,619 | |
| EQUITY | | | | |
| Members' equity | 271,322,700 | 250,900,100 | 20,422,600 | Increase in members' additional capital for the year |
| Statutory funds and Grants | 41,852,653 | 38,194,720 | 3,657,933 | Increase driven by the reserve and optional funds allocated from previous year |
| TOTAL EQUITY | 313,175,353 | 289,094,820 | 24,080,533 | |
| TOTAL LIABILITIES & EQUITY | 457,991,738 | 432,577,586 | 25,414,152 | |

Statement of Financial Condition

| REVENUES | 2024 | 2023 | Movements | Remarks |
|---|-------------------|-------------------|------------------|---|
| Interest Income from Loans | 21,646,519 | 20,638,492 | 1,008,027 | Increase driven by the increase of loan issuances. Php18.5M increase in loans receivable |
| Interest/Income from Investments and Deposits | 11,387,394 | 10,593,587 | 793,807 | Increase due to favorable interest rate for the year |
| Service and filing fees, membership fees, fines, penalties and surcharges | 539,765 | 503,575 | 36,190 | |
| TOTAL REVENUES | 33,573,678 | 31,735,654 | 1,838,024 | |
| EXPENSES | | | | |
| Finance Costs | 1,909,893 | 1,464,552 | 445,341 | Increase in the interest expense on deposits |
| Administrative Costs | 11,422,859 | 10,672,785 | 750,074 | Php600K increase due to increase in the foundation token |
| TOTAL EXPENSES | 13,332,752 | 12,137,337 | 1,195,415 | |
| NET SURPLUS | 20,240,925 | 19,598,317 | 642,609 | 3% favorable increase |



Financial Highlights and 2025 Budget

Actual vs Budget Operations

| | 2024 Actual | 2024 Budget | Movement | Remarks |
|---|-------------------|-------------------|--------------------|--|
| REVENUES | | | | |
| Interest Income from Loans | 21,646,519 | 25,127,938 | (3,481,419) | 73% only of the members are patronizing our loan products. Target number of 1,300 members for the year was not met. |
| Interest/Income from Investments and Deposits | 11,387,394 | 12,900,592 | (1,513,198) | Increase in loan releases for the year Php12.5M distributed for the LRF |
| Service and filing fees, membership fees, fines, penalties and surcharges | 539,765 | 477,683 | 62,082 | |
| TOTAL REVENUES | 33,573,678 | 38,506,213 | (4,932,535) | |
| EXPENSES | | | | |
| Finance Costs | 1,909,893 | 1,834,639 | 75,254 | Increase in share capital and savings deposits |
| Administrative Costs | 11,422,859 | 13,306,613 | (1,883,754) | Favorable reduction of costs in various expenses |
| TOTAL EXPENSES | 13,332,752 | 15,141,253 | (1,808,500) | |
| NET SURPLUS | 20,240,925 | 23,364,960 | (3,124,035) | (15%) unfavorable variance |

OPERATIONAL BUDGET for CY25 AND CY26 1ST QTR

| | 2025 Budget | 2024 Budget | Movement | 2026-Q1 | Remarks |
|---|-------------------|-------------------|--------------------|------------------|--|
| REVENUES | | | | | |
| Interest Income from Loans | 22,192,056 | 25,127,938 | (2,935,882) | 5,355,000 | Decrease in the number of members from 1,300 to 1,200. Historical performance based on 2024 actual income. |
| Interest/Income from Investments and Deposits | 12,030,378 | 12,900,592 | (870,213) | 3,229,988 | Interest rates in the Philippines for 2025 are expected to trend downwards, with most projections indicating a policy rate around 3.7% by the end of the year. (BSP) |
| Service and filing fees, membership fees, fines, penalties and surcharges | 528,172 | 477,683 | 50,489 | 135,100 | |
| TOTAL REVENUES | 34,750,606 | 38,506,213 | (3,755,607) | 8,720,088 | |
| EXPENSES | | | | | |
| Finance Costs | 2,032,940 | 1,834,639 | 198,300 | 525,000 | Php164K HMO benefit package for the employees Budget for rent, furniture and equipment for the satellite office. |
| Administrative Costs | 14,633,064 | 13,306,613 | 1,326,451 | 4,062,386 | Php600K increase in the foundation token from 2024 that was unbudgeted. |
| TOTAL EXPENSES | 16,666,004 | 15,141,253 | 1,524,751 | 4,587,386 | |
| NET SURPLUS | 18,084,603 | 23,364,960 | (5,280,358) | 4,132,702 | |



Financial Highlights and 2025 Budget

General Assembly Budget

| PARTICULARS | 2026 Budget | 2025 Budget | Movement |
|---------------------|------------------|------------------|----------|
| Venue and Logistics | 142,000 | 217,000 | (75,000) |
| Programs | 2,148,000 | 2,073,000 | 75,000 |
| Technical Support | 60,000 | 60,000 | - |
| TOTAL | 2,350,000 | 2,350,000 | - |

GAD Budget Allocation

Php350K budget for Gender and Development trainings for all members. Allocation will be from the Cooperative Education and Training Fund.



Summary of Board Resolutions for CY24

| No | SERIES | DATE OF ISSUE | BR NO. | TITLE |
|----|--------|---------------|--------|--|
| 1 | 2024 | 1/19/2024 | 01_01 | Approval of Budget for Outreach Activity |
| 2 | 2024 | 1/31/2024 | 01_02 | Approval of Membership January 2024 |
| 3 | 2024 | 2/28/2024 | 02_01 | Approval of Membership February 2024 |
| 4 | 2024 | 3/7/2024 | 03_01 | Approval of donation to CARCU for the Nat Women's Month |
| 5 | 2024 | 3/12/2024 | 03_02 | Approval of Attendees for 1CISP 50th GA |
| 6 | 2024 | 3/15/2024 | 03_03 | Newly Elected Chairperson and Vice Chairperson of the BOD |
| 7 | 2024 | 4/2/2024 | 04_01 | Approval of Disbursement of LRF to Members |
| 8 | 2024 | 4/2/2024 | 04_02 | Newly Elected Chairperson of the BOD (after Chair resignation) |
| 9 | 2024 | 4/2/2024 | 04_03 | Appointed Officers 2024 |
| 10 | 2024 | 4/7/2024 | 04_04 | Approval of Budget for SDP Taraki TV Project Eskwelaan and Medical Mission |
| 11 | 2024 | 4/18/2024 | 04_05 | Approval of CETF Remittance to CARCU & NORLU |
| 12 | 2024 | 4/21/2024 | 04_06 | Approval of Attendees for CARCU's 30th GA |
| 13 | 2024 | 4/21/2024 | 04_07 | Approval of Attendees for Norlu's 47th GA |
| 14 | 2024 | 5/6/2024 | 05_02 | Approval of Resigned Members Mar-Apr 2024 |
| 15 | 2024 | 5/6/2024 | 05_03 | Approval of Membership Mar-Apr 2024 |
| 16 | 2024 | 5/23/2024 | 05_04 | Approval of Transfer of Dividends from 1CISP |
| 17 | 2024 | 5/26/2024 | 05_05 | Approval of Additional Investment to 1CISP |
| 18 | 2024 | 5/26/2024 | 05_06 | Approval of Purchase of Laboratory Cooperative Passbook |
| 19 | 2024 | 6/18/2024 | 06_01 | Approval of Amended Age Qualification for Laboratory Cooperative |
| 20 | 2024 | 6/20/2024 | 06_02 | Approval of Budget for 1st Young Leaders Forum |
| 21 | 2024 | 7/15/2024 | 07_01 | Approval of Resigned Members June 2024 |
| 22 | 2024 | 7/15/2024 | 07_02 | Approval of Membership May to June 2024 |
| 23 | 2024 | 7/21/2024 | 07_03 | Approval of Budget for CSR Activity - Painting Materials for Cathedral School |
| 24 | 2024 | 7/22/2024 | 07_04 | Approval of Budget for Sportsfest |
| 25 | 2024 | 7/21/2024 | 07_05 | Approval of Budget for CSR Activity -Sponsorship to Cordillera Young Leaders Club (CYLC) |
| 26 | 2024 | 7/30/2024 | 07_06 | Approval of SDP Donations to Members' Family Emergency Requests |
| 27 | 2024 | 7/30/2024 | 07_07 | Approval of Budget for CSR Activity KOOP Kapatid |
| 28 | 2024 | 8/13/2024 | 08_01 | Approval of Account Withdrawal from One Cooperative Bank |
| 29 | 2024 | 8/14/2024 | 08_02 | Approval of Koop Kapatid Contracts termination |
| 30 | 2024 | 8/15/2024 | 08_03 | Approval to Waive the renewal fee of the existing Business Tie Ups for CY 2024 |
| 31 | 2024 | 9/23/2024 | 09_01 | Approval of SDP Donations to Various Entities |
| 32 | 2024 | 9/30/2024 | 09_02 | Approval of SDP Donations to Support To The Vulnerable Sector of Society |
| 33 | 2024 | 10/29/2024 | 10_01 | Approval of Donations to Support Typhoon Kristine's Victims |
| 34 | 2024 | 10/30/2024 | 11_01 | Approval of SDP for ALNO DAP-AY SHED PROJECT |
| 35 | 2024 | 11/22/2024 | 11_02 | Approval of SDP for Guisad Fence Installation |
| 36 | 2024 | 11/24/2024 | 11_03 | Approval of Extension of Christmas Loan |
| 37 | 2024 | 11/25/2025 | 11_04 | Approval of Budget for Lab Coop Activities |
| 38 | 2024 | 11/27/2024 | 11_05 | Approval of SDP for Beckel Day Care Center Comfort Room |
| 39 | 2024 | 11/27/2024 | 11_06 | Approval of Donation to Vismar's Concert for a Cause |
| 40 | 2024 | 12/17/2024 | 12_01 | Approval of Sponsorship for Fervent Animal Rescue and Advocacy |
| 41 | 2024 | 12/17/2024 | 12_02 | Approval of Resigned Members July to December 2024 |
| 42 | 2024 | 12/17/2024 | 12_03 | Approval of Membership July to December 2024 |



MBCC Officers' Attendance

Taken from the month of April 2024 to January 2025

| No | Position | | Name | Position as of April 2024 | Present (P) | Excused (e) | Absent (a) | Notes | Total |
|----|--------------|--------------------------------------|------------------------------|---------------------------|-------------|-------------|------------|----------------------------------|-------|
| 1 | Directors | Board of Directors | Bayao, Ricardo | Director | 28 | 1 | - | VL | 29 |
| 2 | | | Betito, Girly | Vice Chairperson | 24 | 5 | - | On Training, SL | 29 |
| 3 | | | Binongcal, Felicitas | Director | 28 | 1 | - | | 29 |
| 4 | | | Deslate, Noel | Chairperson | 29 | - | - | | 29 |
| 5 | | | Encarnacion, Gene | Director | 17 | 7 | 5 | VL, On-Training, On-Travel | 29 |
| 6 | | | Ilagan, Jess Israel | Director | 24 | 5 | - | On Travel | 29 |
| 7 | | | Soriano, Melissa | Director | 22 | 2 | 5 | VL, Training | 29 |
| 8 | Key Officers | Manager | Pasngadan, Maribel | Manager | 28 | 1 | - | | 29 |
| 9 | | Treasurer | Aplaten, Garry | Treasurer | 11 | - | - | | 11 |
| 10 | | Secretary | Saludo, Shirley | Secretary | 27 | 2 | - | VL, Training | 29 |
| 11 | Committees | Audit Committee | Bumal-o, Iris | Secretary | 10 | - | - | | 10 |
| 12 | | | Celindro, Norayda | Chairperson | 10 | - | - | | 10 |
| 13 | | | Tabajonda, Marilou | Vice Chairperson | 9 | 1 | - | | 10 |
| 14 | | Election Committee | Garcia, Geronimo | Vice Chairperson | 8 | 1 | 1 | VL, On Travel | 10 |
| 15 | | | Gregorio, Leizle | Chairperson | 9 | 1 | - | | 10 |
| 16 | | | Pangilinan, Elsa | Secretary | 8 | 2 | - | On Travel | 10 |
| 17 | | Ethics Committee | Ascano, Donnalyn | Chairperson | 10 | - | - | | 10 |
| 18 | | | Ico, Jackie Lynn | Secretary | 9 | - | 1 | | 10 |
| 19 | | | Villanueva, Jerome Jefferson | Vice Chairperson | 9 | - | 1 | | 10 |
| 20 | | Conciliation and Mediation Committee | Bancilo, Roger | Chairperson | 9 | 1 | - | Training | 10 |
| 21 | | | Cuilan, Susie Ann | Vice Chairperson | 8 | 2 | - | Training | 10 |
| 22 | | | Finuliar, Arriane | Secretary | 6 | 4 | - | Maternity | 10 |
| 23 | | Education Committee | Estrada, Jennifer | Chairperson | 9 | - | 1 | | 10 |
| 24 | | | Moredo, Francisca | Vice Chairperson | 5 | 3 | 2 | Family concern, Other engagement | 10 |
| 25 | | | Panganiban, Leo Jr. | Secretary | 10 | - | - | | 10 |
| 26 | | Gender And Development Committee | Lee, Edralyne | Chairperson | 7 | 2 | 1 | | 10 |
| 27 | | | Vallejos, Mernitta | Vice Chairperson | 10 | - | - | | 10 |



Audit Committee Report

| Audit Committee CY 2024 Objectives | | | |
|--------------------------------------|---|--|------------------------|
| Goal | Objectives | Action Plans | Accomplishments |
| Financial Audit | The examination of the accounting records, documents, and other evidences of the cooperative for the purpose of ascertaining the accuracy and authenticity of the items in the statements of financial condition and operations prepared by management. | *Random Audit *Spot Cash Count *Post Audit of Disbursements *Process recommendations for Improvements. | Action plans completed |
| Performance Audit (Management Audit) | To audit the Efficiency and Effectiveness of the Cooperative as a whole. It also includes the adequacy and effectiveness of the cooperative's management and control system. | *Status Reporting on the Annual reports such as PAR. *Pushed the achievement of members' participation in the Cooperative activities. | Action plans completed |
| Social Audit | To check the procedure wherein the cooperative assesses its social impact and ethical performance in relation to its vision, mission, goals and code of social responsibility. | *Reminders on the planned activities. | Action plans completed |

PERFORMANCE AUDIT REPORT - SUMMARY REPORT FOR PRIMARY AND OTHER SPECIAL TYPE COOPERATIVES

Moog Baguio Credit Cooperative is a duly registered cooperative with the Cooperative Development Authority (CDA) under Registration No. 9520-15003011 with official postal address at BCEPZ, Loakan Road, Baguio City 2600, engaging in the provision of Credit and Savings services.

Audit guide used is MC No. 2021-04 Series of 2021, issued by the Cooperative Development Authority (CDA), a government agency in-charge in the regulation and development of cooperatives. Audit methodologies employed include verification of the presence of the documents, whether the document is updated, and whether it is duly approved by the CDA. Prior the conduct of the audit, notification was issued to the concerned units/person at least two (2) weeks before the conduct of the audit.



Audit Committee Report

A. Governance and Management

Summary of observations and findings are found below:

| STRONG AREAS | |
|---|--|
| 1. MBCC has shown consistency in passing the CDA and external audits for the past 2 years sampled (2023-2024). | |
| 2. The MBCC Accountant showed expertise in her field of work. Additionally, she has been able to demonstrate being up to date with the CDA requirements (e.g. new Memorandum Circulars) and have been helpful in identifying opportunities for improvement. | |
| 3. Required documents for verification during the audit have been readily available and provided during the audit. | |

| AREAS TO BE IMPROVED/FOR COMPLIANCE | NEEDED ACTION | TIMELINE |
|--|--|---------------|
| COMPLIANCE: Missing duly signed oath of office for one of the Elecom officer at the time of the internal audit. | Immediate action: Internal Auditor notified said office and advised to submit to MBCC office ASAP. Long term action: Oath of office collection after oath taking. Each Officer to secure copy from MBCC office after filing. | CY2025 |
| COMPLIANCE: Business Continuity/Contingency Manual and Plan not in place. | Recommended Actions: 1. Benchmark with Cooperatives with BCP. 2. Develop a BCP/ Contingency manual with aid from research materials and of established credit coops. | CY2025 |

| AREAS TO BE IMPROVED/FOR COMPLIANCE | NEEDED ACTION | TIMELINE |
|---|--|---------------|
| COMPLIANCE: The 10% in new set of officers yearly was not met. Only 3% or 1 of 27 officers was noted as a "new" officer for CY2024 vs. CY2023. | Recommended Actions: Conduct awareness seminars to members on the benefits of Cooperative officership. 2. Upgrade the Succession Plan program of the Cooperative to include incentives. 3. Other improvement actions to be identified by BOD. | CY2025 |
| COMPLIANCE: The requirement for at least 50% of the total membership participation on seminars/ trainings, community programs and activities, etc. (except GA Meetings) was not met. The 50% was not met again for the second year. NOTE: 1,232 total members as of Oct. 31 (50%=566). | Recommended Actions: 1. Work on offering livelihood seminars. 2. Other improvement actions to be identified by BOD. | CY2025 |

B. Result of Financial Performance

| STEPS | STANDARD RATING | COOP'S RATING |
|----------------------|-----------------|---------------|
| STABILITY | 19 | 17.00 |
| TURN-OVER RATIO | 6 | 2.00 |
| EFFICIENCY | 38 | 27.00 |
| PROFITABILITY | 15 | 12.00 |
| STRUCTURE OF ASSETS | 22 | 19.00 |
| TOTAL RATING - STEPS | 100 | 77.00 |



Audit Committee Report

C. Total Points

| | | Total Points |
|---------------------------|-------------|--------------|
| Governance and Management | x 40% | 38.4 |
| STEPS | x 60% | 46.2 |
| Grand Total | 100% | 84.60 |

Cooperative Development Authority Inspection Result (September 17, 2024):

Through the dedication and hard work of all officers and staffs, the cooperative has always been compliant to all findings detected in every inspection conducted by the authority.

✓ 2024:

One finding from the CDA

Area(s) of Concern/Legal Basis:

- As of December 2024, 73% of the members patronize the credit services of the cooperative. CDA closed the audit finding on February 28, 2025 even with a 2% gap from the target. The gap was considered given the salary structure of members in Moog Controls Corp., thus, members are not mandated to avail loans.
- Recommendation: Innovate to encourage patronage of members.
- Management Response: MBCC offers loans as low as 1% and MBCC opt to offer other services by converting to MPC but it is in progress.

Prepared by:

Chair : Norayda Celindro

Vice Chair : Marilou Tabajonda

Secretary : Iris Bupal-o



Proposed External Auditor for 2025

The Audit Committee recommends Mr. John A. Domerez to be the External Auditor for the Calendar Year 2025.

Mr. John A. Domerez is a Certified Public Accountant who graduated in 2012. He was the Internal Auditor of Philippine Red Cross from Dec. 2013 to Feb. 2016, then he was the Accountant of Department of Education from May 2016 to May 2018. In November 2018, he built his own Firm JADJ Audit and Accounting Services for which is currently the Manager.

He will conduct his audit in accordance with Philippine Standards on Auditing, as well as the Standard Audit System for Cooperatives. Those Standards require that he plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation.

His Professional fee is in the amount of Forty-Five Thousand Pesos (Php 45,000.00).

Kindly see table below for comparison:

| External Auditor | Cooperative External Auditor Number | CDA Accredited Cooperative External Auditors (As of February 2025) | | Professional Fee | |
|--------------------|-------------------------------------|---|-------------------|------------------|------------|
| | | Validity Start | Validity End | | |
| Atty. Luz Balisong | 1236 | May 8, 2024 | May 7, 2029 | ₱ | 100,000.00 |
| Loida G. Bialno | 1244 | June 14, 2024 | June 13, 2029 | ₱ | 60,000.00 |
| Asuncion Bencila | 0188 | January 15, 2025 | January 14, 2030 | ₱ | 60,000.00 |
| John A. Domerez | 1422 | November 20, 2024 | November 19, 2029 | ₱ | 45,000.00 |

Additionally, Mr. Domerez had previously performed an audit on our Cooperative way back 2022 and 2024 where he has exceptionally given his unqualified opinion on the cooperative's financial statements where he fairly presented in all material respects such as the STEPS, as required by the applicable financial reporting framework of Cooperative Development Authority. Commendations are how he exhibited professionalism, objectivity, being detail orientated and meticulous in verifying compliance to requirements mandated and stated in governing cooperative guidelines and policies.

Prepared by:

Chair : Norayda Celindro

Vice Chair : Marilou Tabajonda

Secretary : Iris Buma-o



Election Committee Report

Election Committee CY 2024 Objectives

| Goal | Objectives | Action Plans | Accomplishments |
|-------------------|--|--|--|
| 1. Sustainability | Continuous Review and update election code | <p>Amendment of Article IX, Qualifications of Voters to provide sufficient time for the Election Committee's preparation</p> <p>From: "The management must submit to the Election Committee a list of members in good standing <u>no later than thirty (30) days before the election.</u>"</p> <p>This will be the official list of qualified voters. The list must be accessible to all members during MBCC office hours."</p> <p>To: "The management must submit to the Election Committee a list of members in good standing <u>every end of the calendar year.</u> This will be the official list of qualified voters. The list must be accessible to all members during MBCC office hours."</p> | <p>For GA Approval Notes: Reasons:</p> <p>Administrative Efficiency: Annual submissions can streamline administrative processes, reducing the workload and pressure on management and the Election Committee close to the election date.</p> <p>Member Engagement: Members will have more time to check their standing and resolve issues, leading to higher engagement and participation in the election.</p> <p>Compliance and Accountability: A clear and consistent timeline helps ensure compliance with the rules and holds both management and the Election Committee accountable for maintaining accurate records</p> <p>Benefits:</p> <ul style="list-style-type: none"> - Extended Preparation Time: By submitting the list at the end of the calendar year, the Election Committee will have more time to prepare for the election, ensuring a smoother and more organized process. -Reduced Last-Minute Rush: The current 30-day deadline may lead to a last-minute rush, increasing the risk of errors. An annual submission can help mitigate this risk. -Consistency and Predictability: An end-of-year submission creates a consistent and predictable schedule, making it easier for management and the Election Committee to plan and coordinate. -Improved Accuracy: With more time to review and verify the list, the accuracy of the voter list can be enhanced, reducing the chances of disputes or discrepancies during the election. -Transparency: Making the list accessible to all members during MBCC office hours ensures transparency and allows members to verify their status well before the election. |



Election Committee Report

| Election Committee CY 2024 Objectives | | | |
|---------------------------------------|--|---|--|
| Goal | Objectives | Action Plan | Accomplishments |
| 1. Sustainability | Continuous Review and update election code | <p>Include clause under Article VII, Disqualification of Candidates</p> <p>From:</p> <ol style="list-style-type: none"> 1. Having conflicting interests with the business of the cooperative. 2. Having absented for three (3) consecutive Board (Regular and Special) and Committee (Elected and Appointed) meetings, without being excused or having a total of twelve absences per year. 3. Being a full-time employee of the cooperative. 4. Being an officer in another cooperative. 5. Having been convicted of any crime by final judgment, involving moral turpitude, gross negligence, or gross misconduct in the performance of their duties, or found culpable in any administrative case involving such offenses. 6. Having been terminated as an officer for a cause that contradicts the by-laws and values of MBCC. 7. Having lost by final judgment, as defendant or respondent, in an administrative proceeding or civil suit involving financial and/or proper accountability. 8. Incumbent elected officer who resigned from their position and did not complete their term of service, except for medical reasons or as deemed reasonable by the Election Committee, will not be allowed to run nor to apply for any elected position for the immediately succeeding election. 9. Incumbent officers who have not completed their required cooperative training at the end of their term of office must be disqualified from holding any elective or appointive position. 10. Candidate who did not patronize any service of the cooperative within 1 year before the filing of candidacy. <p>To:</p> <p>"11. A former officer who resigned or was terminated before the end of their term may re-apply after one year."</p> | <p>For GA Approval</p> <p>Reasons:</p> <p>Fairness: It ensures that former officers are not permanently barred from contributing to the cooperative, which can be seen as a fair and just approach.</p> <p>Rehabilitation: This clause acknowledges that people can change and improve, and it provides a structured path for former officers to demonstrate their commitment and readiness to serve again.</p> <p>Resource Utilization: By allowing former officers to reapply, the cooperative can make use of their experience and knowledge, which can be beneficial for its operations and growth.</p> <p>Encourages Improvement: The one-year waiting period serves as a probationary period, encouraging former officers to reflect on their past actions and make necessary improvements before reapplying.</p> <p>Second Chance: This clause offers former officers the chance to reapply after a year, fostering a culture of redemption and second chances.</p> <p>Talent Retention: It allows the cooperative to potentially retain valuable talent who may have left or been terminated under circumstances that could be rectified over time.</p> <p>Encourages Accountability: Knowing that they can reapply after a year, former officers might be more motivated to maintain good standing and address any issues that led to their resignation or termination.</p> <p>Flexibility: This clause adds flexibility to the cooperative's governance, allowing the possibility of re-engaging individuals who have demonstrated improvement or resolved past issues.</p> |



Election Committee Report

| Elecom Committee CY 2024 Objectives | | | |
|-------------------------------------|--|--|-----------------|
| Goal | Objectives | Action Plan | Accomplishments |
| 1. Sustainability | Continuous Review and update election code | <p>Revision on the Election Code Article III, provision for the Election Committees to add: The Audit Committee and Election Committee must be composed of three (3) members each elected by the general assembly through an electronic/online/automated system or a secret ballot during the annual regular assembly or special general assembly meeting called for a fixed-term not exceeding two (2) years and must hold office until their successors are duly elected, or until removed for a cause, or have resigned or became incapacitated.</p> <p>In case of removal, resignation, sickness, death, or inability to continue the role/duties as an elected officer and the committee has only one (1) member left, the next highest-voted candidate may be called to replace the vacancy, if the candidate is still interested or available. If not, the candidate with the next highest vote will be contacted.</p> <p>If members of the elected committee resign or are removed from their post, it shall be filled by the remaining members of the said committee, if still constituting a quorum, otherwise, the Board, at its discretion, may appoint to fill such vacancy.</p> <p>"If all committee officers are up for election, the two candidates with the highest votes will serve for two years, while the candidate with the third highest votes will serve for one year."</p> | For GA Approval |



Election Committee Report

| Elecom Committee CY 2024 Objectives | | | |
|-------------------------------------|---|--|--|
| Goal | Objectives | Action Plan | Accomplishments |
| 1.Sustainability | Process Improvement | EleCom generates a selection checklist form for those who are running for the elective position, Including: a. Determination if in Good Standing as Member - % Management b. Determination if in Good Standing as an Officer - % EleCom Team (if applicable) based on Articles VI and VII of the MBCC Election Code. | Complete |
| | Process Improvement | Oath-taking should happen right after the announcement of winners. | Complete for 2025 oath-taking implementation |
| 2. SDP Activity | Partnership with Barangay for the donation of materials for Infrastructure Projects | Alno Barangay Hall: Dap-ay Shed Project | Materials Donated November 2025. Waiting on mobilization schedule c/o Barangay Alno |
| | Partnership with Barangay for the donation of materials for Infrastructure Projects | Barangay Guisad Surong: Installation of Fence Along Guisad Surong Barangay Bridge | Materials Donated December 2025. Mobilization Complete |

Prepared by:


Chair : Leizle Gregorio

Vice Chair : Geronimo Garcia

Secretary : Elsa Pangilinan




Education Committee Report

| Education Committee CY 2024 Objectives | | | | | | | | | | | | | |
|--|---|---|--|---------------|---------------------|---------------|-----|--------------|----|------------------|----|--|------------|
| Goal | Objectives | Action Plan | Accomplishments | | | | | | | | | | |
| 1. To provide competitive products and services that will improve quality of life and consequently entice loyalty and patronage. | Strengthen marketing strategies. | Invest on trainings in marketing and use of social media for promotion, Benchmarking of marketing strategy from other MPCs. | <div>BBCCC Benchmarking</div> <div></div> | | | | | | | | | | |
| 2. To establish alliance with ISO 9001:2015 certifying body and other accredited organizations. | To identify the best practices of other cooperatives. | Conduct benchmarking with at least 2 cooperatives. | There are no ISO certified cooperatives in CAR as of 2024. | | | | | | | | | | |
| 3. Provide easier and faster loan transactions. | To identify the best practices of other cooperatives. | Conduct benchmarking with at least 2 cooperatives. | Conducted benchmarking with Highland Farmers MPC and BBCCC. | | | | | | | | | | |
| 4. Increase revenue & savings. | Increase Membership | Conduct PMES for minimum 30 pax | <div>Conducted three PMES for the year.</div> <table><tr><th>PMES Schedule</th><th>Number of Attendees</th></tr><tr><td>April 28,2024</td><td>165</td></tr><tr><td>July 21,2024</td><td>46</td></tr><tr><td>November 17 2024</td><td>28</td></tr><tr><td></td><td><u>239</u></td></tr></table> | PMES Schedule | Number of Attendees | April 28,2024 | 165 | July 21,2024 | 46 | November 17 2024 | 28 | | <u>239</u> |
| PMES Schedule | Number of Attendees | | | | | | | | | | | | |
| April 28,2024 | 165 | | | | | | | | | | | | |
| July 21,2024 | 46 | | | | | | | | | | | | |
| November 17 2024 | 28 | | | | | | | | | | | | |
| | <u>239</u> | | | | | | | | | | | | |



Education Committee Report

| Education Committee CY 2024 Objectives | | | |
|---|---|---|--|
| Goal | Objectives | Action Plan | Accomplishments |
| 5. Establish credibility and trust among consumers, clients, and other business partners. | To establish a stronger relationship with LGU with more partnership activities. | Tie up with activities of the LGU such as the SDP. | Assisted Fire victims at Campo Filipino and Distributed half Cavan of rice to 9 families.  |
| 6. At least 30% of members to have business or livelihood under the Cooperative programs. | Identify members' need or area of interest. | Benchmark livelihood programs from at least 2 MPC coops and through survey. | BBCCC- rug making for women. Survey not undertaken. |
| 7. Institutionalize Succession Plan. | Complete EdCom Manual for the guideline of succeeding EdCom members. | Draft Edcom Manual. | Completed |

Prepared by:

Chair : Jennifer Estrada

Vice Chair : Francisca Moreda

Secretary : Leo Panganiban Jr.



Ethics Committee Report

| Ethics Committee CY 2024 Objectives | | | |
|---|---|--|---|
| Goal | Objectives | Action Plan | Accomplishments |
| 1. To provide competitive products and services that will improve quality of life and consequently entice loyalty and patronage | Strengthen marketing strategies | Create policy for availment and non-availment of the products and services offered by MBCC Design a program for member retention | Started crafting Point System Incentive Program for members (a.k.a. Perks of an MBCC member) |
| 2.Improve internal processes upheld by the officers | Improve the existing policies considering post-pandemic conditions and new statutory mandates | To enhance the cooperative's face-to-face and virtual meeting guidelines. Revisit and update the MBCC Code of Ethics to include provisions on GAD and align with statutory mandates (i.e., Data Privacy Act and Safe Space Act) | Completed and disseminated new meeting guidelines to officers. New Code of Ethics was shared to officers. The revisions included provisions on GAD, Safe Space Act and Data Privacy law. |
| 3.Spearhead at least 2 SDP Activities | Join in the SDP initiatives of the cooperative | Support livelihood program of the Vulnerable Sector of Society (people with disabilities) Donate PPEs to garbage collectors and street sweepers. | Supported in the clinic renovation of BCDP Massage Center Provided gloves, rain boots, raincoats, brooms and dust pans to Brgy Loakan Proper. |



Gender and Development Committee Report

| Gender and Development Committee CY 2024 Objectives | | | |
|---|---|--|--|
| Goal | Objectives | Action Plan | Accomplishments |
| 1. GAD Education and Training Programs | Increase MBCC Member's awareness on Gender Equality through Gender Sensitivity Trainings and Monitoring | Certify GAD member/s to conduct GST training Coordinate with the GST training providers through GERC and Secondary Cooperatives Attend GAD mainstreaming in CO-OP's Gender Analysis and Planning for Co-ops Attend GAD National Summit | Not Yet Stared (for 2025 planning) Done (1 training attended by 1 GAD member, for 2025 inclusion for more) Not Yet Started (for 2025 planning since the schedule requires long leave) Not Yet Started (same date as the GA from 2024) For 2026 plan (summit every other year) |
| 2. GAD Mainstreaming Mechanisms and Instruments | Implement other services to address concerns on GAD and GE issues | Fill-up Computerized GAD Assessment Tool Identify low scores Create Annual development plan for each low score - include budget Current score : 0 Less than 20% have undergone GST Present to BOD, Focal for budget allocation Present to BOD, for budget allocation | Done Done Done Not Yet Started |
| 3. Sustain Social Programs (SDP Support) | Implement SDP for the community as planned | Support to the Vulnerable Sector of Society(Children & Youth) Donated materials for comfort room construction (infrastructure) | Done |

Prepared by:

Chair : Edralyne Lee

GAD Member : Mernitta Vallejos



Gender and Development Committee Report

Appendix A: Sex-Disaggregated Data (SDD) used for the GAD Assessment Tool

| PARTICULARS | NUMBER | | | PERCENTAGE | | |
|--------------------|-------------|---------------|---------------|-------------|---------------|---------------|
| | MEN 2024 | WOMEN 2024 | TOTAL 2024 | MEN 2024 | WOMEN 2024 | TOTAL 2024 |
| Board of Directors | 4 | 3 | 7 | 57% | 43% | 100% |

| PARTICULARS | NUMBER | | | | | | PERCENTAGE | | | | | |
|------------------|----------------|------|----------------|------|----------------|-------|----------------|------|----------------|------|----------------|------|
| | Initial (2019) | 2024 | Initial (2019) | 2024 | Initial (2019) | 2024 | Initial (2019) | 2024 | Initial (2019) | 2024 | Initial (2019) | 2024 |
| Management Staff | 0 | 0 | 5 | 5 | 5 | 5 | 0% | 100% | 100% | 0% | 100% | 100% |
| Volunteers* | 0 | 0 | 0 | 0 | 0 | 0 | 0% | 50% | 0% | 50% | 0% | 100% |
| Members | 964 | 849 | 275 | 283 | 1,239 | 1,132 | 78% | 76% | 22% | 24% | 100% | 100% |

| PARTICULARS | NUMBER | | | | PERCENTAGE | | | |
|-------------------|----------------------|------------------|----------------------|------------------|----------------------|------------------|----------------------|------------------|
| | MEN 2024 | | WOMEN 2024 | | MEN 2024 | | WOMEN 2024 | |
| | Mandatory Committees | Other Committees | Mandatory Committees | Other Committees | Mandatory Committees | Other Committees | Mandatory Committees | Other Committees |
| | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 |
| Committee Members | 4 | 0 | 13 | 0 | 17 | 0 | 24% | 76% |

Name of Cooperative: **Moog Baguio Credit Cooperative(MBCC)**

Date Accomplished: **24-Nov-24**

Type of Data: **6th year Monitoring**

Appendix B: Level of GE (Gender Equality) Manifestation of Moog Baguio Credit Cooperative

| NO. | SCORE/RATE | SURVEY ITEMS / INDICATORS | HIGHEST SCORES | ACTUAL SCORES | INTERPRETATION OF ACTUAL SCORES | MEANS OF VERIFICATION |
|------------------------------------|--------------|---------------------------|--|---------------|---------------------------------|-----------------------|
| TOTAL | SCORE | | 128 | 76 | | |
| CO-OP'S MANIFESTATION OF GE | | | Moderate manifestation of gender equality | | | |

Appendix C: Level of GE in Gender Mainstreaming Entry Points of Moog Baguio Credit Cooperative

Table 7. Overall Score of Four Entry Points and their

| Entry Points or Areas for Gender Mainstreaming | Raw Scores | | Percent of Total | Adjective Rating |
|--|------------|-----------|------------------|--|
| | Highest | Actual | | |
| People | 76 | 36 | 47% | Needs a lot of improvement |
| Policy | 20 | 16 | 80% | Needs some improvement (moderate area of strength) |
| Programs/Projects/Activities | 16 | 12 | 75% | Needs a lot of improvement |
| Enabling Mechanisms | 16 | 12 | 75% | Needs a lot of improvement |
| Total | 128 | 76 | | |

Table 8. Qualitative Interpretation of Scores of Each

| Range of Percents | Qualitative Interpretation |
|-------------------|--|
| 90% - 100% | Outstanding (a clear excellent area of strength) |
| 80% - 89% | Needs some improvement (moderate area of strength) |
| Below 80 | Needs a lot of improvement |



Conciliation and Mediation Committee Report

Conciliation and Mediation Committee CY 2024 Objectives

| Goal | Objectives | Action Plan | Accomplishments |
|--|--|--|--|
| 1. To facilitate the amicable settlement of disputes among members, officers, directors and committee members (<i>Art. 137, RA 9520</i>) | Mediate and settle member's delinquent accounts. | Facilitate the amicable settlement of members delinquent accounts. | No case mediated until Dec. 31, 2024. |
| 2. Improve the Conciliation and Mediation (ConMed) Program. | Revision of the ConMed Guidelines. | 2.1 Revisit and review of the ConMed Guidelines 2.2 Update and revise of the ConMed guideline. 2.3 Submit propose revision to the BOD for review and approval. | Completed review on July 31, 2024. Completed update on Dec. 31, 2024. Submitted to the BOD on Jan. 31, 2025. |
| 3. Submit semi-annual reports of cases to CDA. (<i>Rule 7, 4.3.3 (d) IRR of RA 9520</i>) | Comply with the semi-annual reporting of cases. | 3.1 Accomplish the pro-forma report of cases and submit to CDA. | Submitted no case mediated on June 30, 2024, and Dec. 31, 2024. |
| 4. Complete mandatory officers training. (CDA MC 2015-09 Training requirements of Co-op officers) | Comply with the officers' training requirements. | 4.1 Attend officers mandatory training and ConMed related trainings. | Completed all mandatory training for Co-op officers in August 2024. |

Other Accomplishments:

1. Supported the SDP activity on the Tree Planting and 10KOK Adopt-A-Forest Program in partnership with Cordillera Youth Leaders Club (CYLC) on Aug. 24, 2024, DA-CAR Dontogan Baguio City.
2. Attended the 16 Hours ConMed Training Refresher Course on Basic Mediation Process on July 27-28, 2024, Cebu City.

Prepared by:

Chair : Roger Bancilo

Vice Chair : Susie Ann Cuilan

Secretary : Arriane Finular



Lab Coop Annual Report

Lab Coop CY 2024 Objectives

| Goal | Objectives | Action Plan | Accomplishments | | | | |
|---|--|--|--|--------|----|------|----|
| 1. Sustainability | Compliance to the approved Manual of Operation and CDA’s Memorandum Circulars. | Disseminate information through PMES, Lab Coop Officers Meetings, and other relevant activities. | Manual of Operation salient points were included in the PMES Training Module and meeting agendas. | | | | |
| | Improve the MBCC Lab Coop Manual of Operation | Review Lab Coop-related CDA Memoranda and Circulars and incorporate necessary improvements into the Manual of Operations | Reviewed Memorandum Circular 2024-02, “Amended Guidelines for the Creation, Organization, Supervision, and Monitoring of Laboratory Cooperatives” and incorporated improvements into the draft/ revised manual of Operation. | | | | |
| | | Incorporate Lab Coob-related Board Resolutions and review relevant sections for improvement | Improvements were incorporated into the draft/ revised Manual of Operation | | | | |
| 2. Membership | Increase membership by at least 20 by year end | Conduct at least two PMES orientation sessions | Two PMES were conducted · One face-to-face on July 20, 2024 · One online on October 26, 2024 | | | | |
| | | Strengthen Information Dissemination: Utilize Lab Coop and MBCC Facebook accounts, member group chats, and the bulletin boards to disseminate information | Membership Updates of December 31, 2024 <table><tr><td>Female</td><td>21</td></tr><tr><td>Male</td><td>19</td></tr><tr><td>Total</td><td>40</td></tr></table> | Female | 21 | Male | 19 |
| Female | 21 | | | | | | |
| Male | 19 | | | | | | |
| Total | 40 | | | | | | |
| 3. Capability Building Officers Members | Conduct or attend at least two activities as listed below: | Attend Leadership Forum/Training/Seminar per availability. | Lab Coop Officers attended Young Leader’s Forum on June 29, 2024, at Brentwood Apartelle, M. Roxas St., Baguio City | | | | |



Lab Coop Annual Report

Lab Coop CY 2024 Objectives

| Goal | Objectives | Action Plan | Accomplishments |
|------|---|---|---|
| | <ul style="list-style-type: none"> - Leadership Training/Seminar - Fundamental trainings on cooperatives - Art contest - immersion activity | <p>Conduct Financial Literacy Training and Team Building.</p> <p>Lab Coop Officers, especially the Education Committee, should attend, observe, and participate in the conduct of PMES.</p> <p>Attend and observe the conduct of a cooperative general assembly.</p> <p>Conduct a Lab Coop Members' Christmas Party and educational forum on Cooperative Governance in December 2024</p> <p>Conduct a logo-making contest for Lab Coop members to showcase their talents.</p> | <p>Financial Literacy Training and Team Building were conducted on August 10, 2024, at the SSS MPC Canteen, Baguio City.</p> <p>Some officers attended and assisted with the two PMES conducted.</p> <p>Lab Coop Officers will attend the Guardian Coop (MBCC) General Assembly on March 9, 2025 at Convention Center, Baguio City.</p> <p>The Christmas Party and Cooperative Governance was moved to February 2025 due to the long Christmas vacation and student's exam week.</p> <p>Logo-making contest, including the awarding of winners' and consolation prizes, will be on February 2025 along with the post- Christmas get together.</p> |

Prepared by:

Girly B. Betito

Maribel S. Pasngadan

Grace V. Tuanan

Laboratory Cooperative Team



| Full Name | Position in the Cooperative | Title of Training/Conference | Venue | Start date of Training/Conference | End date of Training/Conference | Facilitator | Training Provider Affiliation | Please specify to which organization the facilitator is affiliated with | Title of Training |
|------------------------|-----------------------------|---|---|-----------------------------------|---------------------------------|---|-------------------------------|---|---|
| Soriano, Melissa M. | Board of Director-Member | CARCU 30th General Assembly | Venus Parkview Hotel Baguio City | 4/27/2024 | 4/27/2024 | CARCU | CARCU | CARCU | CARCU 30th General Assembly |
| FINULIAR, ARRIANE, N | CONMED - SECRETARY | CARCU 2024 | VENUS PARK VIEW HOTEL | 4/27/2024 | 4/27/2024 | CARCU | CARCU | CARCU | CARCU 30TH ANNUAL GENERAL ASSEMBLY |
| Celindro, Norayda S. | Audit | CARCU 30th GA | Venus Park View Hotel, Baguio City | 4/27/2024 | 4/27/2024 | CARCU Staff | CARCU | CARCU | 30th CARCU GA |
| Betito, Girly B. | BOD | 47th NARGAM | Midpoint Hotel, Camp One, Rosario, La Union | 5/17/2024 | 5/18/2024 | NORLU CEDEC | NORLU-CEDEC | CDA | 47th NARGAM (NORLU CEDEC Annual Regular General Assembly Meeting) |
| Tabajonda, Marilou, L | Auditor | Financial Risk and Credit Management | CARCU live webinar | 6/21/2024 | 6/22/2024 | Maribel Pasngadan | CARCU | MBCC | Financial Risk and Credit Management |
| Betito, Girly B. | BOD | 1CISP Owner's Forum | Vigan, Ilocos Sur | 6/21/2024 | 6/21/2024 | 1 Cooperative Insurance System of the Philippines | Others | Insurance Commission | 1CISP Owner's Forum |
| Bayao, Ricardo A. | BOD | Empowering Cooperatives: investment and Insurance Strategies for Sustainable Growth | PCMCO Bldg. New Lucban, B.C. | 6/24/2024 | 6/25/2024 | 1CISP | CARCU | CARCU | Empowering Cooperatives: investment and insurance strategies for sustainable growth |
| Moredo Francisca P | EDCOM Vice Chair | Business Continuity Management Seminar | Beneco building | for | 6/5/2024 | Joseph Jopo Andaya | CARCU | CARCU | Business continuity management |
| Bancilo, Roger Kinao | ConMed Chairperson | Refresher Course on Basic Mediation Process (RCBMP) | Golden Peak Hotel & Suites, Cebu City | 7/27/2024 | 7/28/2024 | Rainero "Tata" P. Escultor | Others | Philippine Ideas Advocacy Cooperative (Phil Ideas) | Refresher Course on Basic Mediation Process (RCBMP) |
| Tabajonda, Marilou, L. | Audit committee | Business continuity management plan | Beneco function hall, south drive | 7/5/2024 | 7/5/2024 | Joseph Jopo Andaya | CDA-CAR | CARCU | Business continuity management seminar |
| Cuilan, Susie Ann A. | ConMed VC | Refresher Course on Basic Mediation | Cebu | 7/27/2024 | 7/28/2024 | Rainero "Tata" P. Escultor | Others | Philippine Ideas | Refresher Course on Basic Mediation Process |
| Soriano, Melissa | Board Member | Refresher Course on Basic Mediation Process | Golden Peak Hotel Cebu | 7/27/2024 | 7/28/2024 | Rainero P. Escultor | Others | Philippine Ideas Advocacy Cooperative | Refresher Course on Basic Mediation Process |
| Tabajonda, Marilou, L. | Auditor | Fundamentals of cooperatives | PCMCO hall, private road, new lucban, Baguio city | 8/22/2024 | 8/23/2024 | Ms. Vince Lauren B. Tarnate, Sir Joseph Porfirio Andaya | CARCU | Carcu | Fundamentals of cooperatives |



| Full Name | Position in the Cooperative | Title of Training/Conference | Venue | Start date of Training/Conference | End date of Training/Conference | Facilitator | Training Provider Affiliation | Please specify to which organization the facilitator is affiliated with | Title of Training |
|----------------------|-------------------------------|---|--------------------------------|-----------------------------------|---------------------------------|---|-------------------------------|---|--|
| Moredo Francisca P | Vice Chair Edcom | Training for Trainers on Business Continuity Plan | PCMCO Building | 8/15/2024 | 8/17/2024 | Jopo Andaya | CARCU | CARCU trainer | Training of Trainers for Business Continuity Plan |
| Bayao, Ricardo A. | BOD | Cooperative Conflict Resolution: Enhancing Dynamics Through ADR | Baguio City | 8/29/2024 | 8/31/2024 | Anabelle Dizon-Tuy | CARCU | CDA | Cooperative Conflict Resolution: Enhancing Dynamics Through ADR |
| Marilou L Tabajonda | Auditor | Governance and Management of cooperatives | PCMCO bldg New Lucban | 9/4/2024 | 9/5/2024 | Fe Damaguen, Maribel Pasngadan | CARCU | CARCU | Governance and Management of the cooperative |
| Marilou L. Tabajonda | Auditor | Data Privacy 360 (Comprehensive Approach) | Fortune restaurant Otek Street | 9/14/2024 | 9/14/2024 | Atty. Mickel Borigas | CARCU | CARCU | Data privacy 360: Comprehensive Approach from Compliance to Implementation |
| Bayao, Ricardo A. | BOD | Cooperative BODs and CEOs Dialogue | Zoom | 9/10/2024 | 9/11/2024 | Various | Others | Philippine Cooperative Center | Cooperative BODs and CEOs Dialogue |
| Bayao, Ricardo A. | BOD | Regional Cooperative Month Celebration | Benguet Sports complex | 10/23/2024 | 10/24/2024 | Various | CDA-CAR | CDA-CAR | Regional Cooperative Month Celebration |
| ASCANO,DONNALYN | CHAIRPERSON -ETHICS COMMITTEE | | | 9/14/2024 | 9/14/2024 | DATA PRIVACY 360:Comprehensive Approaches from compliance to Implementation | | | |
| BUMAL-O,IRIS | AUDIT | | | 9/14/2024 | 9/14/2024 | DATA PRIVACY 360:Comprehensive Approaches from compliance to Implementation | | | |
| BUMAL-O,IRIS | AUDIT | | | 9/12/2024 | 9/13/2024 | THE CLUEPRINT APPROACH: Mastering the Art of Policy Formulation | | | |

Prepared by:

Chair : Jennifer Estrada

Vice Chair : Francisca Moredo

Secretary : Leo Panganiban Jr.



| Training Module | Target Participants | Target Implementation Date |
|--|--|--|
| Pre-Membership Education Seminar (PMES) | Newly hired Moog employees and returning former MBCC members | June 2025/October 2025 |
| Fundamentals of Cooperative | Newly elected and appointed officers, and interested members | May 2025 |
| Cooperative Management and Governance | Newly elected and appointed officers, and interested members | May 2025 |
| Financial Risk and Credit Management | Newly elected and appointed officers, and interested members | June 2025 |
| Policy Enhancement and Manualization | MBCC Officers, MBCC Manager, and Management Staff | June 2025 |
| Business Continuity Planning | MBCC officers and members | July 2025 |
| Parliamentary Procedures | MBCC officers | July 2025 |
| Training of Trainers | MBCC officers and members | August 2025 |
| Financial Literacy | MBCC officers and members | August 2025 |
| Fraud Management | MBCC Manager, Management Staff, BODs, Audit Committee | August 2025 |
| Accounting for Non-Accountant Seminar | MBCC officers and members | September 2025 |
| Conflict Management | MBCC Officers, Management Staff, and members | September 2025 |
| Audit Management and Internal Control | Audit Committee and members | September 2025 |
| Business Development and Investments | Board of Directors, Board Secretary and Treasurer | November 2025 |
| Leadership and Values Formation | MBCC officers | November 2025 |
| Customer Relations and Service | MBCC Officers, MBCC Manager, and Management Staff | December 2025 |
| Gender Awareness and Gender Sensitivity Training | MBCC officers and members | December 2025 |
| Mental Health and Stress Management | MBCC Officers, Management Staff, and members | December 2025 |
| **Livelihood Trainings | MBCC officers and members | **Dependent on the availability of the training provider |

Note:

- New Officers must undertake/comply with mandatory trainings within half of their term.
- MBCC will send officers/members to CDA mandated trainings/seminars or conferences and to other trainings as deemed fit and necessary.
- Implementation dates are subject to change

Prepared by:

Chair : Jennifer Estrada

Vice Chair : Francisca Moredo

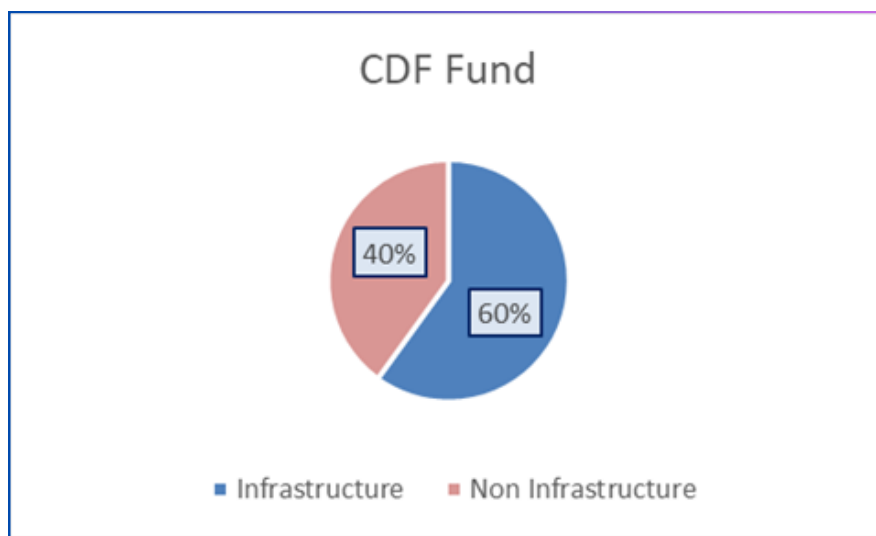
Secretary : Leo Panganiban Jr.



MBCC Social Development Program For The Community 2025

In compliance with the Memorandum Circular No. 2021-01 which is the “Revised Policy Guidelines Governing the Allocation and Utilization of the Community Development Fund (CDF) of Cooperatives, which from the net surplus allocation shall not exceed 3%.

Section 6, Par. 2 : The CDF shall be used for infra projects, which at least 50% but not to exceed 60% for the total allocated CDF fund....the remaining amount shall be used for social services....



2025 MBCC SDP TARGET ACTIVITIES FOR COMMUNITY AS COMPLIANCE TO THE SOCIAL AUDIT GUIDELINES (CDA MC 2018-01):

| KEY AREAS |
|---|
| A. STATEMENT OF VISION, MISSION, CORE VALUES & SOCIAL GOALS |
| B. POLICIES AND GUIDELINES ON SOCIAL DEVELOPMENT |
| C. SOCIAL DEVELOPMENT PROGRAMS |
| • COOPERATIVE |
| • COMMUNITY |
| D. ALLOTMENT AND UTILIZATION OF COMMUNITY DEVELOPMENT FUND |
| E. OTHERS, SPECIFY |



MBCC SOCIAL DEVELOPMENT PROGRAM FOR THE COMMUNITY IN CY2025

For 2025, we will be allocating the recommended budget ranging from Php1.2M (2024) to 1.5M in reference to the allocated budget for the year which may or may not reach the maximum amount since the projects/events will be based on the amount requested and approved by the Board of Directors.

| KEY AREAS | CDA MC 2021-01 | MBCC Target | BUDGET 2025 |
|---------------------------|---|-------------|-------------|
| Compliance | <i>Revised Policy Guidelines Governing The Allocation and Utilization of the Community Development Fund (CDF) of Cooperatives</i> | | |
| | <i>Section 6: Utilization of the Community Development Fund (CDF)</i> | | |
| Infrastructure | For Medium and Large Cooperatives, the CDF shall be used for Infrastructure projects = 50% but not over 60% | 60% | |
| Non Infrastructure | The remaining amount shall be used for social services | 40% | |
| 2024 CDF (end of year) | | | 900,000 |
| 2025 Assumed Fund | | | 900,000 |
| Amount Allocated for 2025 | | | 1,800,000 |



MBCC SOCIAL DEVELOPMENT PROGRAM FOR THE COMMUNITY IN CY2025

| KEY AREAS | SUGGESTED ACTIVITIES | TARGET DATE OF IMPLEMENTATION |
|---|--|----------------------------------|
| Education, Training for Non-MBCC members | Organize Livelihood and Skill Development Trainings for selected Barangays | JUNE 2025 |
| Environment Conservation & Protection | Organize an Eco-walk activity. | OCTOBER 2025 |
| | Participate in an environmental conservation initiatives such as tree planting, waste management, and others. | JULY 2025 |
| | Collaborate with a Clean-up drive activity in a selected barangay. | AUGUST 2025 |
| Health and Sanitation | Participate in a wellness and nutritional assessment activities. | AUGUST 2025 |
| | Support medical mission programs. | JULY 2025 |
| | Support and participate in a community health initiatives. | NOVEMBER 2025 |
| Partnership & Community Groups | Support and participate in a community outreach programs. | SEPTEMBER 2025 |
| | Participate in BCP seminar-workshops - Resilience Outreach Program. | JUNE 2025 |
| | Support Koop Kapatid Program activities. | JULY 2025 |
| Sports, Cultural & Religious Activities | Participate in an inter-coops sports activities. | SEPTEMBER 2025 |
| | Coordinate and support of a cultural activity/infrastructure project for cultural preservation. | OCTOBER 2025 |
| | Support at least one(1) infrastructure project for selected churches. | DECEMBER 2025 |
| Support to the Vulnerable Sector of Society(Children & Youth) | Support the MBCC Laboratory Cooperative activities. | DECEMBER 2025 |
| | Sponsor a youth empowerment program activity. | AUGUST 2025 |
| Support to the Vulnerable Sector of Society(Person with Disabilities) | Support medical needs/activities on special children. | OCTOBER 2025 |
| | Support a livelihood project of a PWD organization. | NOVEMBER 2025 |
| Support to the Vulnerable Sector of Society(Elderly) | Support a senior citizen group activity. | NOVEMBER 2025 |
| | Collaborate with a chosen home for the aged, one day event with consultations with doctors, donations on med supplies/or basic needs | DECEMBER 2025 |
| Support to the Vulnerable Sector of Society(Indigenous People) | Support an Indigenous People's Day activity. | AUGUST 2025 |
| | Donate school supplies for the indigenous elementary students of identified impoverished barangays. | JUNE 2025 |

Prepared by:

SDP BOD Oversight : Melissa Soriano



Accomplished SDP for 2024

| | |
|-------------------------------------|---|
| Committee: | Election Committee |
| Date of Event/s: | December 15, 2024 |
| Name/Description of Activity/Event: | Installation of Fence Along Guisad Surong Barangay Bridge |

BEFORE INSTALLATION



AFTER INSTALLATION



| | |
|-------------------------------------|--|
| Committee: | Education Committee |
| Date of Event/s: | September 13, 2024 |
| Name/Description of Activity/Event: | Assisted Fire victims at Campo Filipino and Distributed half Cavan of rice to 9 families . |



Accomplished SDP for 2024

| | |
|--|--|
| Committee: | Election Committee |
| Date of Event/s: | November 25, 2024 |
| Name/Description of Activity/Event: | Donation of Materials to ALNO (INFRASTRUCTURE) DAP-AY Shed Project |



Accomplished SDP for 2024

| | |
|--|--|
| Committee: | Ethics Committee |
| Date of Event/s: | October 4, 2024 |
| Name/Description of Activity/Event: | Support To Vulnerable Sector of Society (Person with Disabilities) Purpose: To support the establishment of a massage parlor operated by blind individuals, providing necessary resources such as equipment, rent, and initial setup costs. |

The primary objective of the donation is to:

- Promote the economic independence of visually impaired individuals by enabling them to run a self-sustaining business.
- Foster a sense of empowerment, self-reliance, and community integration for blind individuals through meaningful employment.
- Increase public awareness of the capabilities of visually impaired people and encourage support for inclusive employment practices.



Impact of the Donation

- **Job Creation:** The massage parlor will provide direct employment opportunities for a group of blind individuals, offering them stable income and skills development.
 - **Social Inclusion:** The project promotes the integration of disabled individuals into the workforce and highlights their contribution to the community, challenging stereotypes about disability.
 - **Long-Term Sustainability:** With proper management and ongoing support, the massage parlor has the potential to become a sustainable business, serving as a model for similar projects in the future.
6. In conclusion, this donation represents a significant step towards creating a more inclusive society where individuals with disabilities can thrive and contribute meaningfully to their communities. The massage parlor project will not only provide economic empowerment to blind individuals but will also serve as a beacon of hope and inspiration for others facing similar challenges.



Accomplished SDP for 2024

| | |
|--|--|
| Committee: | Conciliation and Mediation (ConMed) Committee |
| Date of Event/s: | August 24, 2024 |
| Name/Description of Activity/Event: | Tree Planting and 10KOK Adopt-A-Forest Program Sponsorship Purpose: To support thru sponsorship the 10KOK Adopt-A-Park Program in Partnership with Cordillera Young Leaders Club (CYLC). The goal is to mobilize Ten Thousand Young Volunteers in the Cordillera to take care of our environment for a greener Cordillera in the next ten (10) years. |
| Venue: | 92-hectare land of Department of Agriculture (DA) – Baguio Animal Breeding and Research Center (DA-BABRC) in Dontogan, Baguio City. |

The main purpose of the 10KOK Adopt-A-Forest Program event held on August 24, 2024, are as follows:

- To plant trees and manage waste
- To raise funds for local schools
- To celebrate local culture

The event of the 10KOK tree caring and waste management activity at the 92-hectare land of Department of Agriculture – Baguio Animal Breeding and Research Center (DA-BABRC) in Dontogan, Baguio City was participated by a hundred of young volunteers from the Cordillera.

Moog Baguio Credit Cooperative (MBCC) is one of the sponsors of this event thru partnership with the Cordillera Youth Leaders Club (CYLC) who organized the 10KOK tree planting/caring and waste management activity.



Impact of the Sponsorship/Partnership with 10KOK Adapt-A-Forest Program - Long-Term Sustainability.
TEN-YEAR PROGRAM. TEN THOUSAND VOLUNTEERS. FOR A GREENER CORDILLERA.

The event is the fourth organized by the 10KOK initiative since its inception in December 2023, received support from several key partners. These included Sto. Tomas National High School, the University of Baguio-The Travel Club, the Department of Agriculture-Cordillera Administrative Region, the Bureau of Plant Industries, Benguet State University's College of Forestry and College of Agriculture, Moog Baguio Credit Cooperative (MBCC), and the Adal Kordilyera Program.

One of the highlights is the rewarding experience of empowering young people to participate in the caring of the environment. The partnership also emphasized the importance of community engagement through collaborations and having a shared vision to increase participation in the implementation of fast-paced projects and ensuring regular maintenance which maximizes the benefits for both the environment and the people in the community.



Accomplished SDP for 2024

| | |
|-------------------------------------|---|
| Committee: | Gender and Development Committee |
| Date of Event/s: | December 2024 Date of Donation, April 2025 Completion of Infrastructure |
| Name/Description of Activity/Event: | Support to the Vulnerable Sector of Society (Children & Youth) Donated materials for comfort room construction (infrastructure). |



MOOG BAGUIO CREDIT COOPERATIVE (MBCC)

*Moog Controls Corporation, BCEZ, Loakan Road,
Baguio City 2600*

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2024

(WITH COMPARATIVE FIGURES FOR DECEMBER 31, 2023)



STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **MOOG BAGUIO CREDIT COOPERATIVE (MBCC)** is responsible for preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2024 and 2023, in accordance with the prescribed financial reporting framework indicated therein, 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 financial statements, management is responsible for assessing the Cooperative's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Cooperative or to cease operations, or has no realistic alternative to do so.

The Board of Directors is responsible for overseeing the Cooperative's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the general assembly.

JOHN A. DOMEREZ JR., CPA, the independent auditor has audited the financial statements of the cooperative in accordance with the Philippine Standards on Auditing and the Standard Audit System for Cooperatives and in their report to the general assembly, has expressed its opinion on the fairness of presentation upon completion of such audit.


NOEL C. DESLATE
Chairman – Board of Director


MARIBEL S. PASNGADAN
General Manager


GARRY C. APLATEN
Treasurer

Signed this 4th day of February 2025.



STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

The Management of **MOOG BAGUIO CREDIT COOPERATIVE (MBCC)** is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2024. Management is likewise responsible for all information and representations contained in the financial statements accompanying the (Annual Income Tax Return or Annual Information Return) covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2024 and the accompanying Annual Income Tax Return are in accordance with the books and records of **MOOG BAGUIO CREDIT COOPERATIVE (MBCC)**, complete and correct in all material respects. Management likewise affirms that:

- a. the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- b. any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- c. **MOOG BAGUIO CREDIT COOPERATIVE (MBCC)** has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.


NOEL C. DESLATE
Chairman - Board of Director


MARIBEL S. PASNGADAN
General Manager


GARRY C. APLATEN
Treasurer

Signed this 4th day of February 2025.





JADJ AUDITING AND ACCOUNTING SERVICES

JB – 25, Rm. 4, 2nd Floor, Ramon Building, Km. 4, Central Pico, La Trinidad, Benguet 2601
 jadj.firm@gmail.com
 0949-747-0548

STATEMENT OF REPRESENTATION

TO THE COOPERATIVE DEVELOPMENT AUTHORITY:

In connection with my examination of the financial statements of the **MOOG BAGUIO CREDIT COOPERATIVE (MBCC)** covering the period ended December 31, 2024 and 2023, that are herewith submitted to the Cooperative Development Authority, I hereby represent the following:

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

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

JOHN A. DOMEREZ JR.
 CPA Certificate No. 0149755
 PRC/BOA Accreditation No. 8417

July 01, 2024 valid until June 30, 2027
 BIR Accreditation No. 02-007397-001-2024
August 29, 2024 valid until August 29, 2027
 CDA Accreditation No. 1422
November 20, 2024 valid until November 19, 2029
 Tax Identification No. 451-293-136-000
 PTR No. 9098875 Provincial Capitol of Benguet, January 02, 2025

February 04, 2025

Statement of Representation



INDEPENDENT AUDITOR'S REPORT*The General Assembly***MOOG BAGUIO CREDIT COOPERATIVE (MBCC)***Moog Controls Corporation, BCEZ, Loakan Road, Baguio City 2600**Opinion*

I have audited the financial statements of **MOOG BAGUIO CREDIT COOPERATIVE (MBCC)**, which comprise the statements of financial condition as at December 31, 2024 and 2023, the statements of operations, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **MOOG BAGUIO CREDIT COOPERATIVE (MBCC)** as at December 31, 2024 and 2023, its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Framework for Cooperatives.

Basis for Opinion

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

Key Audit Matters

Key audit matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined that there are no key audit matters to communicate in my report.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which prescribes the basis of accounting. The financial statements are prepared to assist the Cooperative to meet the requirements of the CDA.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.


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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Cooperative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Cooperative to cease to continue as a going concern.
- 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 15-2010 and 19-2011

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes, duties and license fees in Notes to the Financial Statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of management. 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 whole.


JOHN A. DOMIER JR.
 CPA Certificate No. 0149755
 PRC/BOA Accreditation No. 8417
July 01, 2024 valid until June 30, 2027

BIR Accreditation No. 02-007397-001-2024
August 29, 2024 valid until August 29, 2027
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 Tax Identification No. 451-293-136-000
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February 04, 2025

Independent Auditor's Report

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| MOOG BAGUIO CREDIT COOPERATIVE (MBCC) Moog Controls Corporation, BCEZ, Loakan Road, Baguio City 2600 | | | |
|---|-------|--------------------|--------------------|
| STATEMENTS OF FINANCIAL CONDITION As of December 31, 2024 (With comparative figures for 2023) (Amounts in Philippine Pesos) | | | |
| | Notes | 2024 | 2023 |
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and Cash Equivalents | 2,5 | 157,892,323 | 148,423,916 |
| Loans and Receivables, net | 2,6 | 244,652,147 | 226,085,786 |
| Other Current Assets | 2,7 | 11,000 | 653,000 |
| Total Current Assets | | 402,555,470 | 375,162,702 |
| NON CURRENT ASSETS | | | |
| Financial Asset at Cost | 2,8 | 3,355,621 | 1,343,743 |
| Property, Plant and Equipment, net | 2,9 | 231,256 | 157,439 |
| Other Non - Current Assets | 2,10 | 51,849,391 | 55,913,702 |
| Total Non-Current Assets | | 55,436,268 | 57,414,884 |
| TOTAL ASSETS | | 457,991,738 | 432,577,586 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Deposit Liabilities | 2,11 | 118,138,703 | 105,120,254 |
| Trade and Other Payables | 2,12 | 641,143 | 283,943 |
| Accrued Expenses | 2,13 | 129,331 | 201,594 |
| ISC & PR | 2 | 13,109,147 | 13,228,865 |
| Patronage Refund Payable | 2 | 2,134,047 | 1,469,873 |
| Due to Union/Federation (CETF) | 2 | 1,396,387 | 1,389,481 |
| Total Current Liabilities | | 135,548,758 | 121,694,010 |
| NON-CURRENT LIABILITIES | | | |
| Retirement Payable | 2 | 463,679 | 527,504 |
| Other Non-Current Liabilities | 2,14 | 8,803,948 | 21,261,252 |
| Total Non-Current Liabilities | | 9,267,627 | 21,788,756 |
| TOTAL LIABILITIES | | 144,816,385 | 143,482,766 |
| EQUITY | | | |
| MEMBERS' EQUITY | | | |
| Donations/ Grants | 2 | 86,173 | 86,173 |
| Statutory Funds | 2,16 | 41,766,480 | 38,108,547 |
| TOTAL EQUITY | | 313,175,353 | 289,094,820 |
| TOTAL LIABILITIES AND EQUITY | | 457,991,738 | 432,577,586 |

See Accompanying Notes to Financial Statements.



| MOOG BAGUIO CREDIT COOPERATIVE (MBCC) Moog Controls Corporation, BCEZ, Loakan Road, Baguio City 2600 | | | |
|--|-------|-------------------|-------------------|
| STATEMENTS OF OPERATIONS As of December 31, 2024 (With comparative figures for 2023) (Amounts in Philippine Pesos) | | | |
| | Notes | 2024 | 2023 |
| REVENUE | | | |
| Income from Credit Operations | 2 | 22,026,508 | 21,029,170 |
| Interest Income from Loans | | 21,646,519 | 20,638,492 |
| Service Fees | | - | 16,582 |
| Filing Fees | | 339,875 | 331,725 |
| Fines, Penalties, Surcharges | | 40,114 | 42,371 |
| Other Income | 2 | 11,547,170 | 10,706,484 |
| Interest from Deposits / Investments | | 11,387,394 | 10,593,587 |
| Membership Fee | | 140,250 | 55,550 |
| Miscellaneous Income | | 19,526 | 57,347 |
| TOTAL GROSS INCOME | | 33,573,678 | 31,735,654 |
| EXPENSES | | | |
| | 2,17 | | |
| Financing Cost | | 1,909,893 | 1,464,552 |
| Administrative Cost | | 11,422,859 | 10,672,785 |
| TOTAL EXPENSES | | 13,332,752 | 12,137,336 |
| NET SURPLUS before OTHER ITEMS | | 20,240,926 | 19,598,318 |
| OTHER ITEMS | | | |
| Optional Fund Subsidy | | 83,333 | - |
| NET SURPLUS | | 20,324,259 | 19,598,318 |
| DISTRIBUTED AS FOLLOWS: | | | |
| Reserve Fund (10%) | | 2,032,426 | 1,959,832 |
| CETF - Local (2.5%) | | 508,106 | 489,958 |
| Due to Unions/ Federations (2.5%) | | 508,107 | 489,958 |
| Community Development Fund (3%) | | 609,728 | 587,950 |
| Optional Fund (7%) | | 1,422,698 | 1,371,882 |
| Interest on Share Capital & Patronage Refund | | 15,243,194 | 14,698,739 |
| NET SURPLUS AS DISTRIBUTED | | 20,324,259 | 19,598,318 |
| See Accompanying Notes to Financial Statements. | | | |



| MOOG BAGUIO CREDIT COOPERATIVE (MBCC) Moog Controls Corporation, BCEZ, Loakan Road, Baguio City 2600 | | | |
|---|-------|--------------------|--------------------|
| STATEMENTS OF CHANGES IN EQUITY As of December 31, 2024 (With comparative figures for 2023) (Amounts in Philippine Pesos) | | | |
| | Notes | 2024 | 2023 |
| SHARE CAPITAL | | | |
| | 2,15 | | |
| Authorized 5,000,000 shares at Php 100 par value | | | |
| Balance at beginning of year | | 250,900,100 | 242,218,300 |
| Add (Deduct): Net Increase (Decrease) for the Year | | 20,422,600 | 8,681,800 |
| Balance at end of year | | 271,322,700 | 250,900,100 |
| DONATIONS/GRANTS | | | |
| | 2 | | |
| Balance at beginning of year | | 86,173 | 86,173 |
| Balance at end of year | | 86,173 | 86,173 |
| STATUTORY FUNDS | | | |
| | 2,16 | | |
| Reserve Fund | | | |
| Balance at beginning of year | | 23,598,585 | 21,638,753 |
| Add: Allocation from Net Surplus | | 2,032,426 | 1,959,832 |
| Total | | 25,631,011 | 23,598,585 |
| Balance at end of year | 2,23 | 25,631,011 | 23,598,585 |
| Cooperative Education and Training Fund | | | |
| Balance at beginning of year | | 908,247 | 856,954 |
| Add: Allocation from Net Surplus | | 508,106 | 489,958 |
| Total | | 1,416,353 | 1,346,912 |
| Utilization | | (357,514) | (438,665) |
| Balance at end of year | | 1,058,839 | 908,247 |
| Community Development Fund | | | |
| Balance at beginning of year | | 948,596 | 986,376 |
| Add: Allocation from Net Surplus | | 609,728 | 587,950 |
| Total | | 1,558,324 | 1,574,326 |
| Utilization | | (373,722) | (625,730) |
| Balance at end of year | | 1,184,602 | 948,596 |
| Optional Fund | | | |
| Balance at beginning of year | | 12,653,118 | 11,309,236 |
| Add: Allocation from Net Surplus | | 1,422,698 | 1,371,882 |
| Total | | 14,075,816 | 12,681,118 |
| Utilization | | (183,788) | (28,000) |
| Balance at end of year | | 13,892,028 | 12,653,118 |
| TOTAL STATUTORY FUNDS | | 41,766,480 | 38,108,547 |
| TOTAL EQUITY | | 313,175,353 | 289,094,820 |



| MOOG BAGUIO CREDIT COOPERATIVE (MBCC) Moog Controls Corporation, BCEZ, Loakan Road, Baguio City 2600 | | | |
|--|-------|--------------------|--------------------|
| STATEMENTS OF CASH FLOWS As of December 31, 2024 (With comparative figures for 2023) (Amounts in Philippine Pesos) | | | |
| | Notes | 2024 | 2023 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net Surplus | | 20,324,259 | 19,598,318 |
| Adjustments to reconcile net surplus to net cash provided by operating activities | | | |
| Depreciation | 17 | 193,545 | 129,135 |
| Provision for Probable Loan Losses | 17 | - | - |
| Provision for Retirement Benefits | 17 | - | 115,085 |
| | | 20,517,804 | 19,842,538 |
| <i>Operating Income before Working Capital Changes</i> | | | |
| Changes in Assets and Liabilities | | | |
| Decrease (Increase) in: | | | |
| Loans and Receivables | 2,6 | (18,566,360) | (16,916,716) |
| Other Current Assets | 2,7 | 642,000 | (366,000) |
| Increase (Decrease) in: | | | |
| Deposit Liabilities | 2,11 | 13,018,449 | 2,730,300 |
| Trade, Non-Trade and other payables | 2,12 | 357,199 | (11,296) |
| Accrued Expense | 2,13 | (72,263) | 162,847 |
| Other Current Liabilities | 2 | - | (1,479,271) |
| Due to Union/Federation | 2 | (501,200) | (364,200) |
| <i>Net cash provided by (used in) operating activities</i> | | 15,395,629 | 3,598,202 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Financial Asset at Cost | 2,8 | (2,011,878) | (13,236) |
| Net Acquisitions of Property and Equipment | 2,9 | (179,480) | (138,795) |
| Other Non-Current Asset | 2,10 | 3,976,429 | (3,585,840) |
| <i>Net cash provided by (used in) investing activities</i> | | 1,785,071 | (3,737,871) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Net Changes in Share Capital | 2,15 | 20,422,600 | 8,681,800 |
| Utilizations of Statutory Funds | 2,16 | (915,026) | (1,092,394) |
| Changes in Retirement Fund Payable | 2 | (63,825) | (193,105) |
| Changes in Non-Current Liabilities | 2,14 | (12,457,304) | 46,813 |
| Interest on Share Capital and Patronage Refund | | (14,698,738) | (9,099,480) |
| <i>Net cash provided by (used in) financing activities</i> | | (7,712,293) | (1,656,366) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | | 9,468,407 | (1,796,035) |
| ADD: CASH AND CASH EQUIVALENTS, JANUARY 1 | | 148,423,916 | 150,219,951 |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | | 157,892,323 | 148,423,916 |



MOOG BAGUIO CREDIT COOPERATIVE (MBCC)

Moog Controls Corporation, BCEZ, Loakan Road, Baguio City 2600

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

As of December 31, 2024 and 2023

(Amounts in Philippine Pesos)

NOTE 1. GENERAL INFORMATION

MOOG BAGUIO CREDIT COOPERATIVE (MBCC) (referred hereinafter as "Cooperative") is duly registered with the Cooperative Development Authority ("CDA") on February 25, 1998 pursuant to RA 6938. With the passage of Republic Act 9520, the Cooperative renewed its registration on November 23, 2009 and was granted Registration Number 9520-15003011 and Cooperative Identification Number (CIN) 0107150113. The Cooperative is registered with the Bureau of Internal Revenue on September 21, 2000 with Tax Identification Number 004-595-408-000.

The purpose for which the Cooperative is organized are to: Encourage thrift and savings mobilization among the members; Generating funds and extend credit to the members for productive and provident purposes; Develop expertise and skills among its members; Provide protection to the loans and funds of the members; Promote and advance the economic and social status of the members; Coordinate and facilitate the activities of cooperatives; Advocate for the cause of the cooperative movements; Ensure the viability of cooperatives through the utilization of new technologies; and Encourage and promote self-help or self-employment as an engine for economic growth and poverty alleviation.

The members of the cooperative have rights to the properties which is in proportion to their respective shares in the cooperative. Each share shall earn only limited interest, the maximum rates of which are fixed from time to time by the cooperative regulating agency, the Cooperative Development Authority and the Constitution of the Philippines, all embodied in the Republic Act 9520 or the Cooperative Code of the Philippines.

The Cooperative's principal office is located at Moog Controls Corporation, BCEZ, Loakan Rd., Baguio City 2600.

Tax Exemption

The Bureau of Internal Revenue, RR- 02, CAR issued to the Cooperative Certificate of Tax Exemption No. COOP-00038-20-RR-02-RDO-008 on September 24, 2020 with a validity of five (5) years or until September 24, 2025 unless sooner revoked.

Approval of Financial Statements

*The comparative financial statements of the cooperative as of December 31, 2024 and 2023 were approved and authorized for issue by its board of directors on **February 04, 2025**.*

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

To facilitate the understanding of the financial statements, the more significant accounting policies and practices of the Cooperative are summarized as follows:

2.1 Basis of Preparation of Financial Statements

The Cooperative's financial statements have been prepared on a historical cost basis in accordance with the Philippine Financial Reporting Framework for Cooperatives.

2.1.1 Functional Currency

Items included in the financial statements of the cooperative are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Cooperative. The financial statements are presented in Philippine Peso which is the Cooperative's functional and presentation currency, and all values are rounded to the nearest peso except when otherwise indicated.



2.2 Statement of Compliance

The financial statements were prepared in accordance with the Philippine Financial Reporting Framework For Cooperatives, which became effective for annual reporting periods beginning on or before January 1, 2016, and in adherence to the cooperative laws, issued policies, rules and regulations and cooperative principles and practices whenever applicable.

2.3 Going Concern Assumption

The Cooperatives Financial Statements were prepared on a going concern assumption.

Under the going concern assumption, the cooperative is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor the necessity of liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations. Accordingly, assets and liabilities are recorded on the basis that the cooperative will be able to realize its assets, discharge its liabilities, and obtain refinancing (if necessary) in the normal course of business.

2.4 Accounting Policies and Disclosures

The Cooperative has presented comparative information in respect of the previous comparable period for all amounts presented in these financial statements for the period ended December 31, 2024 and 2023.

The PFRFC that has been published and issued by the CDA on September 16, 2015 prescribes accounting recognition, measurement and disclosure requirements applicable to the Cooperative.

The CDA adopted and prescribed the use of the PFRFC for periods beginning on or after January 1, 2016. The accounting policies adopted are consistent with the previous financial year.

The following accounting standards were adopted by the Cooperative:

Chapter I: "General Provisions", states the development of the Financial Reporting Framework for Cooperatives from the Philippine Financial Reporting Standards (PFRS) for small and Medium-Sized Enterprises (SMEs) to address the needs of the users of the cooperative's financial statements. Modifications were made on several provisions of the standards taking into consideration cooperative laws, rules, regulations and principles.

Chapter II: "Concepts and Pervasive Principles", describes the objectives of financial statements of cooperative and the qualities that make the information in the financial statements useful. It also sets out the concepts and basic principles underlying the financial statements.

Chapter III: "Financial Statements Presentation", provides explanations on fair presentation of financial statements, what compliance with the Framework requires, and what a complete set of financial statements is. It requires that an entity shall make an explicit and unreserved statement of compliance with the PFRFC in the notes, a complete set of financial statements must be presented at least annually, at least one year comparative statements and notes data, and items should be consistently presented and classified from one period to the next. Each financial statement shall be presented with equal prominence.

Chapter IV: "Statement of Financial Condition", provides specific requirements on the presentation, classification and related disclosures of entity's assets, liabilities and equity as of a specific date-the end of the reporting period.

Chapter V: "Statement of Operations", provides specific requirements on the presentation, classification and related disclosures of entity's income, expenses and accounts peculiar to cooperatives affecting the statement of operations. It requires that net surplus is distributed in accordance with the provision of Article 85 and 86 of Republic Act (RA) 9520.

Chapter VI: "Statement of Changes in Equity", sets out requirements for presenting the changes in equity for a period in a statement of changes in equity and its purpose which is to present the amounts of investments and withdrawals by members, addition and utilization of statutory funds, movement in donations and grants, and revaluation surplus during the period.



Chapter VII: "Statement of Cash Flows", sets out the information that is to be presented in a statement of cash flows and how to present it. The statement of cash flows provides information about the changes in cash and cash equivalents of a cooperative for a reporting period, showing separately changes from operating, investing and financing activities.

Chapter VIII: "Notes to the Financial Statements", sets out the principles underlying information that is to be presented in the notes to the financial statements and how to present them. Notes contain information in addition to that presented in the statement of financial condition, statement of operations, statement of changes in equity, and statement of cash flows and it provide narrative descriptions or disaggregation of items presented in those statements and information about items that do not qualify for recognition in those statements. In addition to the requirements of this section, nearly every other section of this framework requires disclosures that are normally presented in the notes.

Chapter IX: "Accounting Policies, Estimates and Errors", provides guidance for selecting and applying the accounting policies used in preparing financial statements which shall be consistent for similar transactions, other events and conditions. It also covers changes in accounting estimates and corrections of errors in prior period financial statements.

Chapter XIV: "Property, Plant and Equipment", applies to accounting for property, plant and equipment-tangible assets that: (a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes, and (b) are expected to be used during more than one period. A Cooperative shall measure an item of property, plant and equipment at initial recognition at its cost and shall subsequently measure all its items at cost less any accumulated depreciation and any accumulated impairment losses.

Chapter XVI: "Allocation and Distribution of Net Surplus", shall be applied in the accounting of the allocation and distribution of net surplus required under Article 85 of RA 9520. All cooperatives are mandated to allocate and distribute their net surplus as provided under Article 86 of RA 9520. Cooperatives shall disclose the manner of distribution of its surplus in accordance with its by-laws, in compliance with RA 9520. It shall also disclose such in cases where it is the process of recovery of losses of previous years.

Chapter XVII: "Statutory Funds", shall be applied in accounting for all statutory funds required by RA 9520. Section 86 of RA 9520 requires cooperatives to allocate statutory reserves in the distribution of net surplus. A cooperative shall recognize statutory funds as components of equity and shall observe its compliance to the specified usage of each.

Chapter XIX: "Provisions and Contingencies", applies to all provisions (i.e. liabilities of uncertain timing or amount), contingent liabilities and contingent assets except those provisions covered by other sections of the Framework. It ensures that appropriate recognition criteria and measurement basis are applied to provisions, contingent liabilities and contingent assets and that sufficient information is disclosed in the notes to financial statements to enable users to understand their nature, timing and amount.

Chapter XX: "Liabilities and Equity", establishes principles for classifying financial instruments except: (a) employers' rights and obligations under employee benefit plans, and (b) financial instruments, contracts and obligations under the share-based payment transactions, as either liabilities or equity and addresses accounting for equity instruments issued to individuals or other parties acting in their capacity as member of a cooperative.

Chapter XXIII: "Impairment of Assets", shall be applied in accounting for the impairment of all assets other than assets arising from employee benefits and financial assets. It prescribes the procedures that an entity applies to ensure that its assets are carried at no more than their recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described to be impaired and the standard requires the entity to recognize an impairment loss. The section also specifies when an entity should reverse an impairment loss previously recognized.



Chapter XXIV: "Employee Benefits", applies to employee benefits (all forms of consideration given by a cooperative in exchange for service rendered by employees) under short-term employee benefits, post-employment benefit, other long-term employee benefits and termination benefits. It provides guidelines for the composition, recognition, measurement and disclosures of employee benefits.

Chapter XXV: "Events after end of the Reporting Period", defines events after the end of the reporting period and sets out principles for recognizing, measuring and disclosing those events.

2.5 Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Financial Assets

Financial assets are recognized in the Cooperative's financial statements when the Cooperative becomes a party to the contractual provisions of the instrument. Transaction costs are included in the initial measurement of all financial assets. The Cooperative derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Cooperative neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Cooperative recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. The Cooperative's financial assets include cash, trade and other receivables, financial assets at fair value through profit or loss and financial assets at cost.

Impairment of financial assets measured at cost or amortized cost

At the end of each reporting period, the Cooperative assess whether there is objective evidence of impairment of any financial assets that are measured at cost or amortized cost. If there is objective evidence of impairment, the Cooperative recognize an impairment loss in profit or loss immediately.

The Cooperative assess financial assets that are individually significant for impairment separately. The Cooperative assess other financial assets for impairment either individually or grouped on the basis of similar credit risk characteristics.

Derecognition of a financial asset

The Cooperative derecognize a financial asset when: a) the contractual rights to the cash flows from the financial asset expire or are settled; or b) the entity transfers to another party substantially all of the risks and rewards of ownership of the financial asset.

Derecognition of a financial liability

The Cooperative derecognize a financial liability (or a part of a financial liability) only when it is extinguished - i.e., when the obligation specified in the contract is discharged, is cancelled or has expired.

Cash and Cash Equivalents

Cash includes cash on hand and in banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and with original maturities of three months or less and that are subject to an insignificant risk of change in value.

Loans Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The carrying amount of the asset shall be reduced either directly or through the use of an allowance account. The amount of the loss shall be recognized in profit or loss.

Loans receivable are classified as current and non-current or past due accounts. These are further sub-classified as regular loan receivable and special loan receivable.



Loans receivable are presented in the financial statement at its net realizable value. Provision for probable losses is estimated based on historical loss experience, current economic conditions and other risk factors obtained during the collection process. Credit review is made periodically by an officer duly delegated with such responsibility.

Allowance for Probable Losses

Allowance for probable losses is maintained at a level considered adequate to provide for potential losses on loans and other resources. The allowance is increased by provision charged to operations and reduced by net write-offs and reversals. The level of allowance is set up at the higher of the amount determined based on management's evaluation of potential losses after consideration of prevailing and anticipated economic conditions, and the required allowance by the Cooperative Development Authority based on its Portfolio-at-risk.

Trade and Other Receivables

Accounts receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for impairment of receivables is established when there is objective evidence that the school will not be able to collect all amounts due according to the original terms of the receivables. The allowance for impairment loss is the estimated number of probable losses arising from non-collection based on past collection experience and management's review of the current status of the long-outstanding receivables. Gains and losses are recognized in the statement of activities when the loans and other receivables are derecognized or impaired, as well as through the amortization process.

Other Current Assets

Other Current assets consist of prepaid expenses, advances to officers and employees, unused supplies. Prepaid expenses are payments made in advance. Advances to officers and employees are duly approved cash advances for official business to officers, employees and members subject to liquidation in accordance with the policy of the cooperative. Unused supplies refer to cost of supplies on hand.

Prepayments are recognized when payments for goods or services are made in advance for the delivery of the goods or the rendering of the services. Prepayments are carried at cost less utilized portion and any impairment loss. Prepayments are derecognized upon consumption or usage. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Prepayments that are expected to be realized for no more than twelve (12) months after the reporting period are classified as current assets. Otherwise, these are classified as noncurrent assets.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation, amortization and impairment in value.

Expenditures incurred after the property and equipment have been put into operation, such as repairs and maintenance, are normally charged to 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 an item of property and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional costs of property and equipment.

When assets are retired or otherwise disposed of, the cost and the related accumulated depreciation, amortization and impairment loss, if any, are removed from the accounts and any resulting gain or loss is credited or charged to current operations.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets.



Fully depreciated assets are retained in the accounts until they are disposed, and no further charge for depreciation is made in respect to those assets. Any gain resulting from their disposal is included in the statement of operations for the period.

Other Non-Current Assets

Other non-current assets consist of cooperative development cost, other funds and deposits, computerization cost and miscellaneous assets. Cooperative development cost refers to expenses incurred prior to the actual operation of the cooperative, subject to amortization not exceeding three years. Other funds and deposits are restricted funds set aside for funding statutory and other reserves, such as retirement, member's benefits and other funds. This may be in the form of time deposits and other securities which may be convertible into cash when needed. Computerization cost refers to cost of acquisition or development of computer programs and other software excluding upgrading of system.

Trade and Other Payables

Trade and other payables are liabilities to pay for goods or services that have been received or supplied and have been invoiced or formally agreed with the supplier. Trade payables are not interest-bearing and are stated at their transaction prices.

Trade and other payables are measured initially at their transaction price and subsequently recognized at amortized costs less settlement payments.

Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees and cooperative members.

Deposit Liabilities

Deposit Liabilities are the liabilities of the cooperative to its members, these are interest-bearing deposits made by the members that can be withdrawn anytime at the option of the depositors.

Due to Union/Federation

Due to Union/Federation is the liability of the cooperative to a federation or union to which the cooperative is a member. In compliance with Section 87 of the Cooperative Code of the Philippines, the cooperative has set aside five percent (5%) of net surplus for Education and Training Fund. One half of this amount shall be utilized by the Cooperative for its own education and training activities while the other half shall be credited to the Cooperative education and training fund of the APEX organization of which the cooperative is a member.

Interest on Share Capital Payable

Interest on Share Capital Payable is the liability of the cooperative to its members for interest on share capital, which can be determined only at the end of every reporting period.

Patronage Refund Payable

Patronage Refund Payable is the liability of the cooperative to its members-patrons for patronage refund, which can be determined only at the end of every accounting period.

Statutory Funds

Statutory Funds are mandated by Sections 86 and 87 of the RA 9520, otherwise known as the Cooperative Code of the Philippines, to be set up by the Cooperative. They are as follows:

- a. Reserved Fund – these are amounts set aside annually for the stability of the cooperative and to meet net losses in its operations. At least 10% of net surplus shall be allocated to this fund.
- b. Education and Training Fund – An amount retained by the cooperative for the training, development and other similar cooperative activities geared towards the growth of the cooperative movement. Allocation to this fund from the net surplus should not exceed 10%.



- c. Optional Fund – Fund set aside from the net surplus for future use such as acquisition of land and/or building, machinery and equipment, replacement fund for property and equipment, member's benefits, and any other necessary fund. Allocation to this fund from the net surplus should not exceed 7%.
- d. Community Development Fund – Fund set aside to be used for projects and/or activities that will benefit the community where the cooperatives operate. Allocation to this fund from the net surplus shall not be less than 3%.

The Board of Directors has approved the distribution of net surplus for the year 2024 as follows:

- Reserve Fund 10% of Net Surplus
- Educational Fund 5% of Net Surplus broken down as follows
 - 2.5% Local
 - 2.5% of Due to Union / Federation
- Community Development Fund 3% of Net Surplus
- Optional Fund 7% of Net Surplus

The remaining balance of the net surplus is available for interest on share capital and patronage refund. The basis for the computation of the interest on share capital is the average share capital while the total interest rate is used in determining the patronage refund.

Revenue Recognition

To safeguard the interest of the cooperative, revenue recognition is as follows:

Interest income, penalties and income from other sources - It is recognized as the income is earned and collected.

Service and membership fees - It is recognized when the loans are granted and corresponding charges were deducted from loan proceeds and when members are accepted as such in the Cooperative and paid such fees.

Filing fees - It is recognized upon filing of loan applications by member-borrowers.

Cost and Expense Recognition

Expenses are decreases in economic benefits in the form of decreases in assets or incurrence of liabilities that result in decreases in fund balance. Cost, general and administrative expenses are recognized in the statements of income upon consumption of the goods and or utilization of the service or at the date they are incurred.

Expenses are presented using the nature of expense method.

Employee Benefits

Short-term Benefits

The Cooperative recognizes a liability net of amounts already paid and an expense for services rendered by employees during the accounting period. Short-term benefits given by the Co to its employees include salaries and wages, social security contributions, short-term compensated absences and non-monetary benefits.

Retirement Benefits

The Cooperative has a defined contribution plan wherein the cooperative contributes a fixed amount to the fund. The fund is utilized in settlement of the separation pay of separated employee/s. The contributions are recognized as expense whenever a contribution is made.

Retirement Funds Payable represents the accumulated benefit costs charged against income of the Cooperative which is determined using the accrued benefit actuarial cost method. The method reflects the length of service of the participating employee as of the date of valuation.



Provisions and contingencies

Initial recognition

The Cooperative recognize a provision only when: a) the entity has an obligation at the reporting date as a result of a past event; b) it is probable (i.e., more likely than not) that the entity will be required to transfer economic benefits in settlement; and c) the amount of the obligation can be estimated reliably.

Initial measurement

The Cooperative measure a provision at the best estimate of the amount required to settle the obligation at the reporting date. The best estimate is the amount an entity would rationally pay to settle the obligation at the end of the reporting period or to transfer it to a third party at that time.

Subsequent measurement

The Cooperative charge against a provision only those expenditures for which the provision was originally recognized and review provisions at each reporting date and adjust them to reflect the current best estimate of the amount that would be required to settle the obligation at that reporting date. Any adjustments to the amounts previously recognized shall be recognized in profit or loss unless the provision was originally recognized as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount shall be recognized as finance cost in profit or loss in the period it arises.

Events after the end of the reporting period

Recognition and measurement

The Cooperative adjust the amounts recognized (adjusting events after the end of the reporting period) in its financial statements, or recognize items that were not previously recognized, including related disclosures, to reflect adjusting events after the end of the reporting period.

Adjusting events after the end of the reporting period are those events that provide evidence of conditions that existed at the end of the period.

The Cooperative does not adjust the amounts recognized (non-adjusting events after the end of the reporting period) in its financial statements to reflect non-adjusting events after the end of the reporting period. Non-adjusting events after the end of the reporting period are those events that are indicative of conditions that arose after the end of the reporting period.

OTE 3. MANAGEMENT'S SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

3.1 Judgements

The preparation of the Cooperative's financial statements in conformity with Philippine Financial Reporting Framework For Cooperatives requires management to make estimates and assumptions that affect the amounts reported in the Cooperative's financial statements and accompanying notes. The estimates and assumptions used in the Cooperative's financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the Cooperative's financial statements. Actual results could differ from such estimates, judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.2 Estimates

In the application of the Cooperative's accounting policies, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.



The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following represents a summary of the significant estimates and judgments and related impact and associated risks in the Cooperative's financial statements.

Allowance for Doubtful Accounts

The Cooperative assesses whether objective evidence of impairment exist for receivables and due from related parties that are individually significant and collectively for receivables that are not individually significant. Allowance for doubtful accounts is maintained at a level considered adequate to provide for potentially uncollectible receivables.

Estimated Useful Lives of Property, Plant and Equipment

The Cooperative estimates the useful lives of property, plant and equipment based on the period over which the property, plant and equipment are expected to be available for use. The estimated useful lives of the property, plant and equipment are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the property, plant and equipment. In addition, the estimation of the useful lives of property, plant and equipment is based on the collective assessment of industry practice, internal technical evaluation and experience with similar assets. It is possible, however, that future financial performance could be materially affected by changes in the estimates brought about by changes in factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances.

A reduction in the estimated useful lives of the property, plant and equipment would increase the recorded expenses and decrease the noncurrent assets.

Depreciation is computed on a straight-line method over the estimated useful lives of the assets.

The estimated useful lives and depreciation method are reviewed from time to time to ensure that these are consistent with the expected economic benefits of the property and equipment.

Impairment of Non-Financial Assets

The Cooperative is required to perform an impairment review when certain impairment indicators are present. Purchase accounting requires extensive use of accounting estimates and judgment to allocate the purchase price to the fair market values of the assets and liabilities.

Determining the fair value of property, plant and equipment, investments and intangible assets, which require the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets, requires the Cooperative to make estimates and assumptions that can materially affect the financial statements. Future events could cause the Cooperative to conclude that property, plant and equipment and other long-lived assets are impaired. Any resulting impairment loss could have a material adverse impact on the Cooperative's financial condition and results of operations.

The preparation of the estimated future cash flows involves significant judgment and estimations. While the Cooperative believes that its assumptions are appropriate and reasonable, significant changes in these assumptions may materially affect the Cooperative's assessment of recoverable values and may lead to future additional impairment charges.

Revenue Recognition

The Cooperative's revenue recognition policies require the use of estimates and assumptions that may affect the reported amounts of revenues and receivables. Differences between the amounts initially recognized and actual settlements are taken up in the accounts upon reconciliation. However, there is no assurance that such use of estimates may not result to material adjustments in future periods.



Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Cooperative and the amount of revenue can be measured reliably. Revenues from transactions of the Cooperative are recognized on a modified accrual basis.

NOTE 4. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Cooperative is exposed to credit, liquidity, and other risks that arise in the normal course of its business. Its risk and control framework includes a focus on minimizing negative effects on the Cooperative's financial performance due to unpredictability of financial markets that drives the risks.

Credit Risk

Credit risk refers to the risk of inability to service a debt and the potential loss arising from default of a borrower. The Cooperative has no significant concentration of credit risk. It has policies and procedures regarding its loan portfolio. Status of receivables are being monitored and reviewed regularly.

Liquidity Risk

Liquidity risk is the risk that the Cooperative will not be able to meet its financial obligations as they fall due. The Cooperative is not exposed to liquidity risk even if it has deposit liabilities because it has been maintaining sufficient cash to address obligations and payables. Liquidity position is being monitored and evaluated regularly by the Board through continuously monitoring forecasts and actual cash flows.

Interest Rate Risk

The primary source of the Cooperative's interest risk relates to cash and cash equivalents.

NOTE 5. CASH AND CASH EQUIVALENTS

This account consists of the following:

| | 2024 | 2023 |
|---|--------------------|--------------------|
| Cash in Bank | 156,059,396 | 140,610,410 |
| Philippine National Bank 220170003223 | 15,665,382 | 13,728,093 |
| Metrobank - Magsaysay 003-3-00388488-1 | 163,522 | 103,162 |
| Security Bank - 0000007556150 | 109,243 | 357,166 |
| Banco de Oro - Savings Liability 005470003834 | 947,303 | 944,033 |
| Banco de Oro - Legarda 000948030743 | 71,118 | 50,006 |
| Philippine National Bank - Short Term | 21,931,512 | 45,131,938 |
| Banco de Oro - SM Short Term | 10,564,204 | 9,956,954 |
| Banco de Oro - Session Short Term | 50,283,910 | 49,969,362 |
| Metrobank - Short Term | 25,549,201 | 10,266,363 |
| Banco de Oro - Legarda Short Term | 30,774,001 | 10,103,333 |
| Cash in Bank Cooperative Federation | 1,777,927 | 7,758,506 |
| NATCCO Time Deposit | 1,777,927 | 7,758,506 |
| Petty Cash Fund | 5,000 | 5,000 |
| Revolving Fund | 50,000 | 50,000 |
| Total Cash and Cash Equivalents | 157,892,323 | 148,423,916 |



NOTE 6. LOANS and RECEIVABLES, net

This account consists of the following:

| | 2024 | 2023 |
|--|--------------------|--------------------|
| Loans Receivable – Current | 241,980,260 | 224,579,377 |
| Regular Loan | 194,827,381 | 183,785,609 |
| Contingency Loan | 8,054,279 | 8,380,308 |
| Educational Loan | 12,887,149 | 12,313,004 |
| Calamity Loan | - | 837,004 |
| Grocery Loan - SM | 44,000 | 70,247 |
| Grocery Loan - Tiongsan | 86,750 | 64,000 |
| Merchandise Loan | - | 5,513 |
| Birthday Loan | 318,760 | 306,230 |
| Foundation Loan | 1,658,384 | 1,863,705 |
| Membership Incentive Loan | 11,181,424 | 12,026,158 |
| Christmas Loan | 12,186,663 | 4,536,837 |
| Petty Cash Loan | 224,700 | 390,763 |
| Mothers Day Loan | 4,189 | - |
| Fathers Day Loan | 5,852 | - |
| Gadget Loan | 112,025 | - |
| Balance Transfer Loan | 388,704 | - |
| Loans Receivable – Past Due | 3,017,714 | 1,795,214 |
| Regular Loan | 2,636,777 | 1,369,501 |
| Petty Cash Loan | 11,300 | - |
| Merchandise Loan | 7,465 | 5,513 |
| Membership Incentive Loan | 30,655 | 43,271 |
| Grocery Loan - Tiongsan | 6,142 | - |
| Grocery Loan - SM | 3,534 | 3,247 |
| Fathers Day Loan | 1,688 | - |
| Foundation Loan | - | 11,826 |
| Calamity Loan | - | 11,095 |
| Educational Loan | 216,006 | 204,968 |
| Contingency Loan | 86,347 | 131,754 |
| Christmas Loan | 17,800 | 14,039 |
| Total Loans Receivable | 244,997,974 | 226,374,591 |
| Allowance for Probable Losses - Loans | | |
| Beginning Balance: | 385,490 | 385,490 |
| Balance End: | 385,490 | 385,490 |
| Total Loans Receivable, net | 244,612,484 | 225,989,101 |
| Other Current Receivables | 39,663 | 96,685 |
| Loans and Receivables, net | 244,652,147 | 226,085,786 |



NOTE 7. OTHER CURRENT ASSETS

This account consists of the following:

| | 2024 | 2023 |
|-----------------------------|---------------|----------------|
| Prepaid Expenses | - | 400,000 |
| Gift Certificate | 11,000 | 253,000 |
| Tiongson | 11,000 | 67,000 |
| SM | - | 186,000 |
| Other Current Assets | 11,000 | 653,000 |

NOTE 8. FINANCIAL ASSET at COST - NON CURRENT

This account consists of the following:

| | 2024 | 2023 |
|--|------------------|------------------|
| Investment in ICISP | 3,000,000 | 1,000,000 |
| Investment in NORLU CEDEC | 336,105 | 324,227 |
| Long-Term Investment in Metro South | 19,516 | 19,516 |
| Total Financial Asset - Non Current | 3,355,621 | 1,343,743 |

NOTE 9. PROPERTY AND EQUIPMENT, net

This account consists of the following:

| | 2024 | 2023 |
|---|----------------|----------------|
| Furniture, Fixtures, and Equipment (FFE) | | |
| Beginning Balance | 1,501,515 | 1,362,720 |
| Acquisition for the Year | 179,480 | 138,795 |
| Balance End | 1,680,995 | 1,501,515 |
| Accumulated Depreciation - FFE | | |
| Beginning Balance | 1,344,076 | 1,233,138 |
| Provision for Depreciation Expense for the Year | 105,663 | 110,938 |
| Balance End | 1,449,739 | 1,344,076 |
| Total Property, Plant and Equipment, net | 231,256 | 157,439 |

NOTE 10. OTHER NON-CURRENT ASSETS

This account consists of the following:

| | 2024 | 2023 |
|--|----------------|--------------|
| Computerization Cost | | |
| Beginning Balance | 303,465 | 303,465 |
| Acquisition for the Year | 400,000 | - |
| Balance End | 703,465 | 303,465 |
| Accumulated Depreciation - FFE | | |
| Beginning Balance | 298,916 | 280,719 |
| Provision for Ammortization Expense for the Year | 87,882 | 18,197 |
| Balance End | 386,798 | 298,916 |
| Total Computerization Cost, net | 316,667 | 4,549 |



Other Funds and Deposits

| | | |
|---|-------------------|-------------------|
| Reserve Fund - NATCCO Time Deposit | - | 21,961,128 |
| Reserve Fund - MBTC Time Deposit Magsaysay | - | 20,498,755 |
| Community Dev't Fund - BDO Time Deposit | - | 1,468,705 |
| Members Benefit Payable - BDO Session | - | 737,255 |
| Members Benefit Payable - MBTC | - | 10,630,614 |
| CETF - BDO Session (Time Deposit) | 782,219 | 612,696 |
| Community Development Fund - BDO Time Deposit | 1,558,278 | - |
| Retirement Fund - BDO Session 354708178145 | 650,063 | - |
| PNB - MBOF 0122016000009010 | 7,981,689 | - |
| Reserve Fund - BDO Legarda | 24,667,787 | - |
| Optional Fund - BDO Legarda | 13,158,982 | - |
| Banco de Oro - Session Short Term | 2,733,706 | - |
| Total Other Funds and Deposits | 51,532,724 | 55,909,153 |
| Total Other Non-Current Asset | 51,849,391 | 55,913,702 |

NOTE 11. DEPOSIT LIABILITIES

This account consists of the following:

| | 2024 | 2023 |
|----------------------------------|--------------------|--------------------|
| Savings Deposit | 89,133,938 | 80,775,020 |
| Regular | 37,833,912 | 34,753,680 |
| Special | 691,257 | 662,701 |
| Mandatory | 50,608,769 | 45,358,639 |
| Time Deposit | 29,004,765 | 24,345,234 |
| Total Deposit Liabilities | 118,138,703 | 105,120,254 |

NOTE 12. TRADE AND OTHER PAYABLES

This account consists of the following:

| | 2024 | 2023 |
|--|----------------|----------------|
| Other Payables | | |
| Merchandise | 70,499 | - |
| Resigned Members | 40,004 | 14,331 |
| LPPI - ICISP | 97,966 | 73,295 |
| Others - (Deceased Member, Unrecognized Deposits, Prior Years) | 432,674 | 196,317 |
| Total Trade and Other Payables | 641,143 | 283,943 |

NOTE 13. ACCRUED EXPENSES

This account consists of the following:

| | 2024 | 2023 |
|--------------------------------------|----------------|----------------|
| SSS/ECC/ Philhealth/Pag-ibig Payable | 28,290 | 23,968 |
| Withholding Tax Payable | 42,342 | 14,779 |
| Other Accrued Expenses | 58,699 | 162,847 |
| Total Accrued Expenses | 129,331 | 201,594 |



NOTE 14. OTHER NON-CURRENT LIABILITIES

This account consists of the following:

| | 2024 | 2023 |
|--|------------------|-------------------|
| Members' Benefit Fund Payable | 8,651,125 | 21,197,847 |
| Other Deposit Liabilities - Lab Coop MBCC | 146,540 | - |
| Death Aid Fund | 6,283 | 63,405 |
| Total Other Non-Current Liabilities | 8,803,948 | 21,261,252 |

NOTE 15. MEMBER'S EQUITY

The cooperative is authorized to issue Five Hundred Million Pesos (Php 500,000,000.00) divided into Five Million Shares (5,000,000) worth of common

| | 2024 | 2023 |
|------------------------------|--------------------|--------------------|
| Paid-up Share Capital | 271,322,700 | 250,900,100 |
| Total Member's Equity | 271,322,700 | 250,900,100 |

NOTE 16. STATUTORY FUNDS

This account consists of the following:

| | 2024 | 2023 |
|---------------------------------|-------------------|-------------------|
| Reserve Fund | 25,631,011 | 23,598,586 |
| Coop. Education & Training Fund | 1,058,839 | 908,247 |
| Community Development Fund | 1,184,602 | 948,596 |
| Optional Fund | 13,892,028 | 12,653,118 |
| Total Statutory Funds | 41,766,480 | 38,108,547 |



NOTE 17. EXPENSES

This account consists of the following:

| | 2024 | 2023 |
|--|-------------------|-------------------|
| Financing Cost | 1,909,893 | 1,464,552 |
| Interest Expense on Deposits | 1,909,893 | 1,464,552 |
| Administrative Cost | 11,422,859 | 10,672,785 |
| Salaries & Wages | 1,932,794 | 1,789,748 |
| Employees Benefits | 643,666 | 580,749 |
| SSS, Philhealth, ECC, Pag-ibig Premium Contributions | 205,908 | 184,899 |
| Retirement Benefit Expenses | 114,798 | 115,085 |
| Officers' Honorarium and Allowances | 2,109,219 | 2,064,967 |
| Office Supplies | 69,670 | 106,958 |
| Meetings and Conferences | 356,831 | 363,714 |
| Travel & Transportation | 22,089 | 20,719 |
| Insurance | 3,334 | 3,317 |
| Repairs & Maintenance | 92,900 | 76,195 |
| Taxes, Fees and Charges | 7,200 | 6,586 |
| Communication | 55,615 | 63,264 |
| Representation | 8,913 | 3,752 |
| Miscellaneous Expense | 1,330 | 11,313 |
| Depreciation and Amortization | 193,545 | 129,135 |
| Bank Charges | 1,000 | 1,050 |
| General Assembly Expenses | 1,414,320 | 1,549,043 |
| Cooperative Celebration Expense | 89,016 | 10,794 |
| Members Benefit Expenses | 4,041,816 | 3,491,497 |
| Professional Fees | 58,895 | 100,000 |
| Total Expenses | 13,332,752 | 12,137,336 |

NOTE 18. SUPPLEMENTARY INFORMATION REQUIRED AS PER BIR RR 15-2010

The following information on taxes, duties and license fees paid or accrued during the taxable year is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements.

A. VALUE ADDED TAX

These are the Cooperative's remittance of Value Added Tax (VAT).

- Output VAT - The Cooperative is exempt from paying and filing Value Added Tax.
- Input VAT - Since Cooperatives are exempt from value added tax, there is no recognition of VAT Input.
- Landed Cost, custom duties, tariff fees and excise tax - no transaction subject to such for the taxable year 2024.



B. TAXES AND LICENSES

These are the Cooperative's expenses incurred for taxes, fees and charges due to government entities, both national and local.

| | 2024 |
|---|--------------|
| Business Permit | 3,150 |
| Other License | 2,550 |
| Notarial Fee | 1,500 |
| Grand Total - Taxes and Licences | 7,200 |

C. WITHHOLDING TAXES

Details of the Cooperative's withholding taxes paid are as follows:

| | 2024 | | |
|--|----------------|----------------|---------------|
| | Total | Paid | Accrued |
| Withholding tax on Compensation and Benefi | 150,252 | 119,938 | 30,314 |
| Expanded Withholding Tax | 145,294 | 133,266 | 12,028 |
| TOTAL | 295,546 | 253,204 | 42,342 |

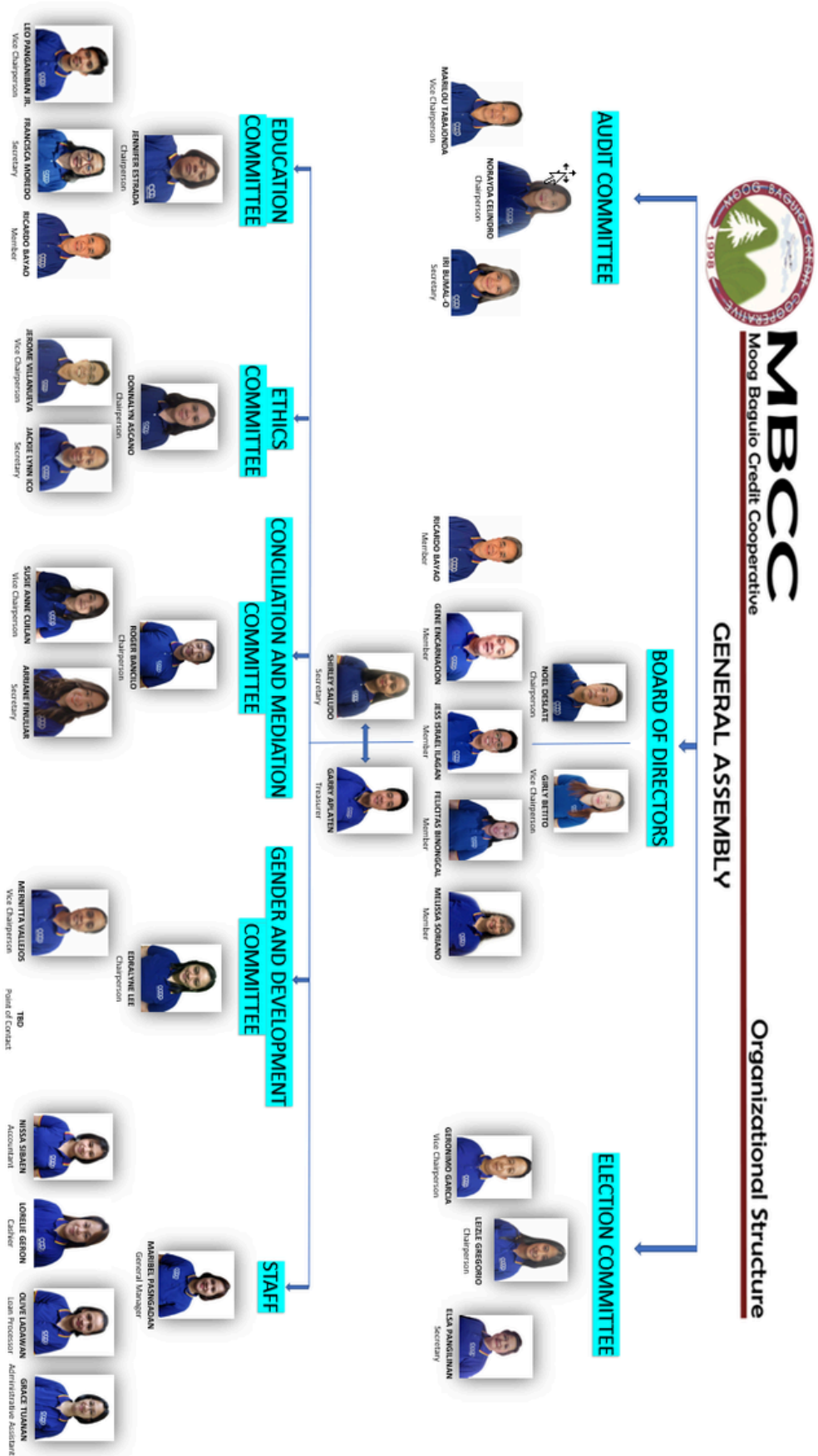
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| Proposed Amendments of Bylaws | | |
|--|--|---|
| MBCC Bylaws | RA 9520 | Proposed Amendments |
| Article VIII | Chapter 10 | |
| Allocation and Distribution of Net Surplus | Allocation and Distribution of Net Surplus | |
| Section 1. Allocation | Article 86 | |
| b. Education and Training Fund. Five Percent (5%) shall be set aside for Education and Training Fund. | (2) An amount for the education and training fund, shall not be more than ten per centum (10%) of the net surplus. The bylaws may provide that certain fees or a portion thereof be credited to such fund. The fund shall provide for the training, development and similar other cooperative activities geared towards the growth of the | b. Education and Training Fund. Maximum of Ten Percent (10%) shall be set aside for Education and Training Fund. |
| c. Community Development Fund. Three Percent (3%) shall be used for projects and activities that will benefit the community where | “(3) An amount for the community development fund, which shall not be less than three per centum (3%) of the net surplus. The community development fund shall be used for projects or activities that will benefit the community where the cooperative operates. | c. Community Development Fund. Minimum of Three Percent (3%) shall be used for projects and activities that will benefit the community where Cooperative operates. |
| d. Optional Fund, Land and Building and any other necessary fund. Seven percent (7%) shall be set aside for this purpose | “(4) An optional fund, a land and building, and any other necessary fund the total of which shall not exceed seven per centum (7%) . | d. Optional Fund, Land and Building and any other necessary fund. Maximum of Seven percent (7%) shall be set aside for this purpose. |

| Proposed Amendments of Articles of Cooperation | | |
|--|--|--|
| Articles of Cooperation | Proposed Amendments | Rationale |
| Article II Type and Purposes That the type of this cooperative is a credit cooperative and the purpose(s) for which this Cooperative is organized are to : 1. To encourage thrift and savings mobilization among members; 3. To create funds and grant loans to members for productive and providential purposes. | That the type of this cooperative is a Multi- Purpose cooperative and the purpose(s) for which this Cooperative is organized are to : 1. To encourage thrift and savings mobilization among members; 2. To create funds and grant loans to members for productive and providential purposes. 3. To provide quality goods and services. | MBCC will transition from a Credit Cooperative to Multi-Purpose Cooperative (MPC) . |





Vision

A world class cooperative efficiently delivering economic opportunities to the delight of its members.

Mission

To provide competitive services to uplift the social and economic well-being of the members by operating in an effective way through relevant technology and management principles.

Core Values

M – Maintaining Quality Service

B – Balanced and Transparent Transactions

C – Credibility and Integrity of Officers and Staff

C – Commitment to all Members

Objectives

1. Increase revenue growth.
2. Achieve cost efficiency.
3. Sustain membership.
4. Increase customer satisfaction.
5. Strengthen operations management.
6. Strengthen customer management process.
7. Explore other areas of serving the members.
8. Comply with regulatory guidelines.
9. Purchase or construct own building.
10. Update policies aligned with the changing needs of the members.
11. Sustain development of human capital through trainings, seminars and benchmarking.
12. Implement souvenir shop and merchandise store.
13. Leverage appropriate technology to increase efficiency.

MBCC

NEW LOAN WINDOWS

1. MOTHER's DAY LOAN

1. Can be availed every May by members with (3) three months of membership.
2. Maximum loanable amount of Php 10,000.00.
3. Term is (6) six months with interest rate of 6.25% per annum, filing fee of P100.00

2. FATHER's DAY LOAN

1. Can be availed every JUNE by members with (3) three months of membership.
2. Maximum loanable amount of Php 10,000.00.
3. Term is (6) six months with interest rate of 6.25% per annum.

3. GADGET LOAN

This can be availed by members who wants to purchase laptops, lpad or tablet.

1. Can be availed by members with (1) one year of membership.
2. Maximum loanable amount of Php 50,000.00
3. Term is (1) one year with interest rate of 6% per annum
4. Purchase Order to be issued by MBCC to the supplier

4. BALANCE TRANSFER LOAN

Loan to help members to pay off debts or credit card bills at a lower interest rate than credit card companies offer.

1. Can be availed by members with (1) one year of membership.
2. Maximum loanable amount of Php 100,000.00
3. Term is (1) one year with interest rate of 6% per annum
4. Check payee issued to the credit card company

Brochure



Moog Baguio Credit Cooperative
(MBCC)

c/o Moog Controls Corp., BCEZ,
Loakan Rd., Baguio City

074-661-8100 loc 4236

+639884283887

Business Hours: 7:00AM-5:00PM

Cut off time for ATM transactions: 11:00AM

Cut off time every end of month/
end of working day: 11:00AM

PM : No transactions for the month end report





Cooperative Services

1. Savings Deposit

a. Regular Savings

- Interest Rate: 1.00% per annum
- Maintaining Balance: Php 2,000.00
- Minimum Semi-monthly Deposit: Php 200.00
- Withdrawable anytime

b. Mandatory Savings

- Interest Rate: 2.00 % per annum
- Maintaining Balance: Php 1,200.00
- Minimum Semi-monthly Deposit: Php 50.00
- Earnings for current year withdrawable in the Succeeding Year

c. Special Savings

- Interest Rate: 1.50% per annum
- No Maintaining Balance
- 1% from Loan Proceeds
- Earnings for current year withdrawable in the succeeding year

2. Time Deposit

| Amount Range | Interest Rate |
|--------------------|---------------|
| 10,000-49,999 | 1.00% |
| 50,000-99,999.99 | 1.25% |
| 100,000-149,999.99 | 1.50% |
| 150,000-499,999.99 | 1.75% |
| 500,000-999,999.99 | 2.00 % |
| 1M and above | 2.25% |

MBCC

Special Loans

✓ Birthday Loan

Can only be availed within the birthday month
➤ Loanable Amount: Php 10,000.00 @6% per annum

- No co-maker needed

✓ Christmas Loan

can be availed starting October until December
➤ Loanable Amount: Php 20,000.00
➤ payable in six (6) months @6% per annum

✓ Foundation Loan

Can be availed by members with one year of membership and availed every month of MAY
➤ Loanable Amount (2024):
Php 26,000.00
➤ Increases by Php 1,000 every year
➤ twelve (12) months with interest rate of 6% per annum

✓ Membership Incentive Loan

This can be availed by members once a year in recognition of their loyalty.

| Years of Membership | Loanable Amount | Interest Rate |
|---------------------|-----------------|---------------|
| 5 – 10 Years | Php 50,000 | 5% |
| 11 – 20 Years | Php 75,000 | 3% |
| 21 Years and Above | Php 95,000 | 1% |

✓ Valentines Loan

Offered every February in celebration of Buwan ng Puso

- Loanable Amount: Php 14,000.00
- Term is eight (8) months with interest rate of 6% per annum

✓ Petty Cash Loan

- Maximum loanable amount of P15,000.00
- Term is four (4) months with interest rate of 3% per annum

3. Loan Services (at 10% interest per annum diminishing)

a. Regular Loan (Long Term)

Maximum Loanable Amount: 80% of the Fair Value of Asset plus Share Capital

b. RL- 250

Maximum Loanable Amount:
Share Capital plus Php 250,000.00

c. Regular Loan (Plus 100K)

Maximum Loanable Amount:
Share Capital plus Php 100,000.00

d. Contingency Loan

Maximum Loanable Amount: Php 50,000.00

e. Educational Loan

Financial support for the members' or their dependents' educational needs (i.e. tuition fee, books, uniforms, and educational equipment)

a. New members- 50,000.00 or twice of their capital build-up whichever is lower

b. Old members- 100,000.00

d. Merchandise Loan (Business Tie-Up)

Financial support to be used in purchasing merchandises from business tie-ups

| Tie Up | Partner | Nature of Business | Contact Number | Email Add |
|-----------------------------|---------------------|--|--------------------------------|-----------------------------|
| Life Philippines | Roderick Dila | Life Insurance | 0932 846 9958 0917 822 3882 | roderick.dila@life.com.ph |
| Charm Independent Associate | Valerie Cortes | Nutritional supplements, personal care and healthy foods | 0985-339-8524 | valeriacortes1774@gmail.com |
| St. Peter Life Plan Inc | Dorothy Grace Vitra | Vitality Service package with insurance package | 0925-545-0930 | dscombs@gmail.com |
| Mancare Healthcare | Joel Vitra | Mancare healthcare Corp. | 0917-0771-252 | jovitrav7@gmail.com |

e. Merchandise Loan Special / Gas Loan

- Payable in two equal installments to be deducted from their payroll for Member A and billed to Member B
- Member will apply for a fleet card from MBCC and present it to authorized gasoline station
- Maximum Loanable Amount: Php 5,000.00

f. Calamity Loan

The maximum amount shall be Php 15,000.00 and/or the actual amount to pay the needed repairs of property devastated during a natural calamity (i.e. typhoon, fire, and earthquake). A photo of the devastated property and a credit investigation (CI) report must be attached to the application

g. Grocery Loan SM or Tiongsan (GC)

Maximum Loanable Amount: Php 10,000.00

h. Back-to back loan

Financial support to members for purchasing real estate, vehicle, or business start-up and expansion

Max.loanable amount

New: Equal to the amount of Time Deposit

Old: Equal to the amount of TD

General Loan Requirements:

1. Loan Application Form
2. One month latest payslip
3. 4 solvent co-makers
4. Share Capital Passbook
5. Filing Fee : Php 100.00

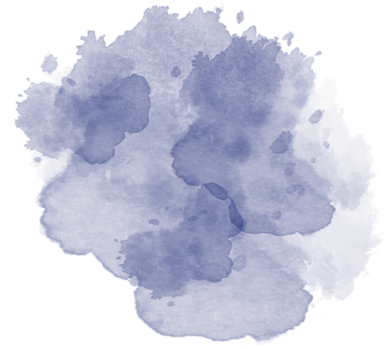
Brochure

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MBCC Laboratory Cooperative

- Children of Regular Member of MBCC
- Children of MBCC Employees
- Children of Immediate Family Members of A and B



Kinds of Membership

KIDDIE SAVERS
1-6 years old

Kinds of Membership

JUNIOR MEMBERS

- › 7-12 years old
- › They may join Lab Coop activities with parent's consent



Kinds of Membership

YOUTH MEMBERS

- 13-25 years old
- Have the right to vote and be voted upon.

Please visit MBCC Office or email labcoopmbcc2024@gmail.com for more information.



EKoop Portal

II. ONLINE BANKING (MEMBERS PORTAL)

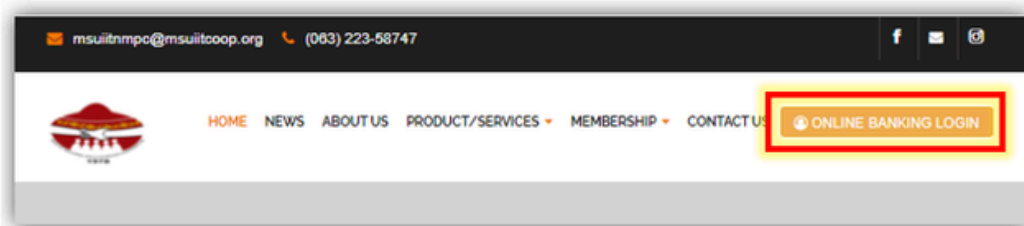
- Online banking also known as “web banking” is a system that allows coop member users the ability to view their active accounts, including current and past transactions, and apply loan online. It eliminates the need for members to visit a bank or cooperative branch and allows them to initiate transactions at their leisure. Online Banking is integrated to the core banking system - eKoopbanker Local and eKoopbanker plus.

A. REGISTRATION (SIGN-UP)

- In order to have fully access on online banking, the member needs to sign-up. When signing up, the cooperative must provide all the necessary information needed by the member. Once registration is complete, the member can now log-in and start accessing online banking.

How to register on online Banking?

1. Go to Online Banking Log-in



2. Select Sign-up



3. A privacy notice will prompt. Click "Agree and Continue" button

Privacy Notice And Consent Form

MSU-IIT National Multipurpose Cooperative ("MSU-IIT NMPC", "We", "Us") is dedicated for the protection and security of the personal data of our Data Subjects ("You") in compliance to the Data Privacy Act of 2012 and its implementing guidelines. We shall ensure that the collection, processing, sharing, retention, and disposal of your personal data (including those classified or sensitive personal information) is done with your consent or as required by applicable laws and regulations.

MSU-IIT NMPC honor your rights as data subjects:

Right to be informed. You have the right to be notified and furnished information before your personal data is entered and processed into our system.

Right to object. You have the right to object the processing of your personal data and to withdraw consent in case of changes to the information supplied to you.

Right to access. You have the right for reasonable access, upon demand, as to pertinent details of your personal data, including their collection, processing, storage, sharing, retention, disposal, and destruction.

Right to erasure or blocking. You have the right to suspend, withdraw, or order the blocking, removal, or destruction of your personal data upon discovery of substantial proof as enumerated under the data privacy law.

Right to damages. You have the right to be indemnified for any damages sustained due to false, incomplete, outdated, unlawfully obtained, or unauthorized use of personal data.

Right to file complaint. You have the right to complain for the misuse, malicious disclosure, or improper disposal of your personal information; or for the violation of your rights as data subject.

Right to rectify. You have the right to dispute and have corrected any inaccuracy or error in the data we hold about you.

Right to data portability. You have the right to obtain and electronically move, copy or transfer your data in a secure manner, for further use.

For further inquiries you may contact our data protection officer.

Tel no: (063)223-5874 | email address: dpo@msucoop.org

In compliance with the Data Privacy Act of 2012 and its implementing guidelines, I authorize MSU-IIT NMPC to:

Use my personal information or data in its processing in relation to my availment to their products and services.

Retain my information for a period of ten years, or until such time that I wrote to MSU-IIT NMPC a written cancellation of my consent, whichever is earlier.

Retain my information shared in the database of life insurance companies in accordance with the Insurance Regulation of the Philippines.

Share my information to affiliates and third parties for any legitimate business purpose.

Use my personal information/data and other details for the protection and enforcement of rights and interest of MSU-IIT NMPC for legal proceedings or regulations; and


Inform me of future customer campaigns and base its offer using the personal information I shared with MSU-IIT NMPC.

I also acknowledge and warrant that I have acquired the consent from all parties relevant to this consent and hold free and harmless and indemnify MSU-IIT NMPC from any complaint, suit, or damages which any party may file or claim in relation to my consent.

4. Fill out all the mandatory fields needed.

5. Click reCAPTCHA

6. Click "Sign-up" button.

 Sign Up

4

Branch Code *

Tibanga Main

Last Name *

First Name *

Middle Name

BirthDate *

mm/dd/yyyy

Email Address *

Username *

6-12 alphanumeric non-blank characters, case sensitive.

Password *

*Must contain 8 characters long.
*Must contain at least 1 lowercase letter, 1 uppercase letter, 1 number and 1 special character.

Validate

Confirm password *

5

I'm not a robot

6

SIGN UP

Already have an account? [Sign In](#)

NOTE:

* To fully gain access to online banking, an email with a verification link will be sent to the email address.

*Client information should be correct in order to proceed with the registration.

*Email Address should be valid and acceptable

*Username and password should be unique



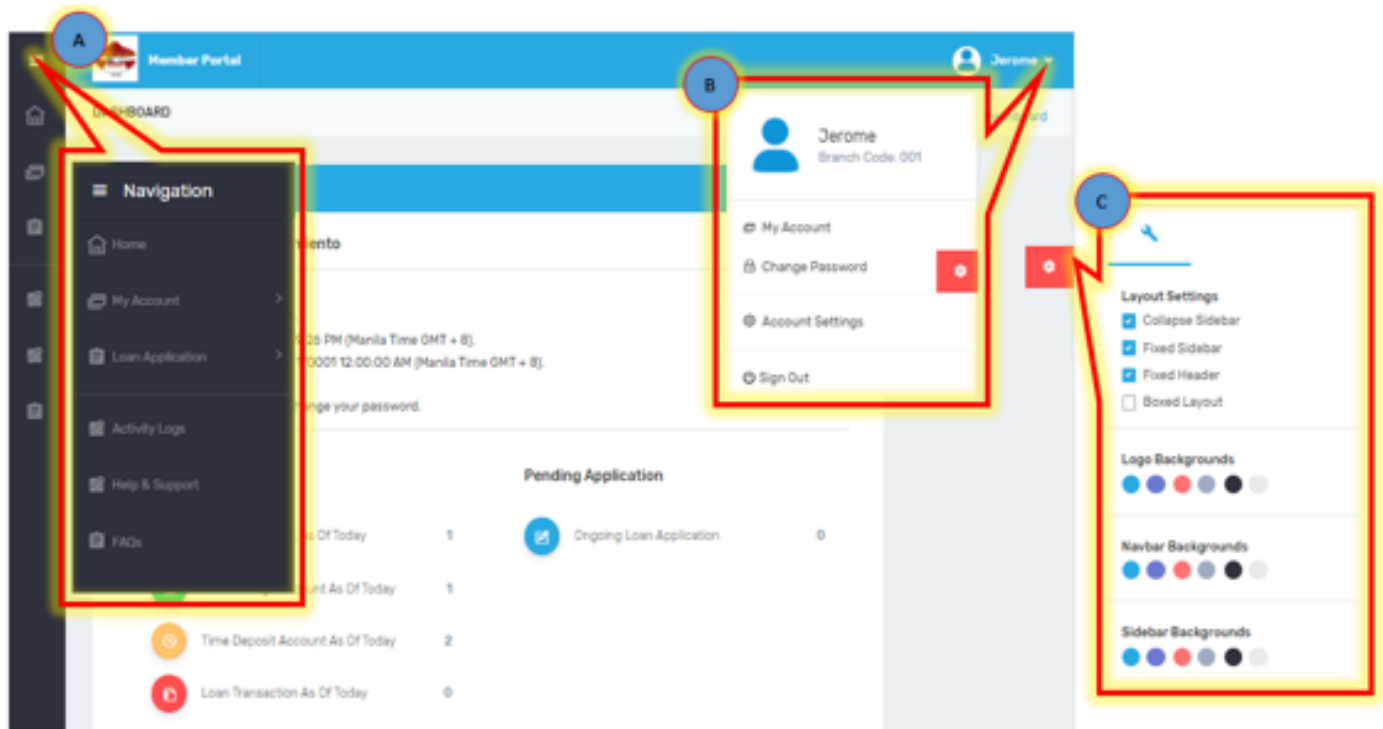
B. LOGGING IN

- Logging in is the process by which an individual gain access to computer system through an authentication process –typically username and password. The member user can log-in to gain access and log out to end session.

Logging in to online banking

1. Enter unique username and password to log-in to online banking
2. Click “log-in” button

MAIN DASHBOARD OVERVIEW – MEMBER'S PORTAL



A. Navigation Menu Bar

- Notifications
- My Account
- Loan Application
- Activity Logs
- Help & Support
- FAQ's

B. Side Bar Section

- My Profile
- My Account
- Change Password
- Sign Out

C. Layout Setting

- Collapse Sidebar
- Fixed Sidebar
- Fixed Header
- Boxed Layout

