



**Memorandum Circular No. 2  
Series of 2020**

**ANNUAL SUBMISSION OF REPORTS  
BY ACCREDITED MICROFINANCE NGOS**

**Whereas**, Section 11 (e) of Republic Act ("R.A.") No. 10693, otherwise known as the "*Microfinance NGOs Act*", and Rule 3, Section 2.5 of its Implementing Rules and Regulations ("IRR") empower the Microfinance NGO Regulatory Council ("MNRC") to require regular submission of reports by microfinance NGOs ("MF-NGOs"), as it may deem appropriate;

**Whereas**, Item 3 of MNRC Memorandum Circular ("M.C.") No. 1, series of 2018 on the "*Accreditation of Microfinance NGOs*" provides that the MNRC shall have the right to suspend the Certificate of Accreditation issued in favor of an MF-NGO when upon annual assessment, it fails to meet the prescribed performance standards;

**Whereas**, Item 6 of MNRC M.C. No. 3, series of 2018 on the "*Additional Microfinance NGO Rules and Regulations*" requires MF-NGOs to submit the following reports annually:

- a. Financial statements
- b. Loan Portfolio and Aging Report
- c. Operations Report
- d. Sworn Statement of Sources and Application of Funds;

**Whereas**, Item 4 of MNRC M.C. No. 2, series of 2019 on the "*Standard Chart of Accounts for Microfinance NGOs*" requires MF-NGOs to submit the Special Form of Financial Statements ("SFFS") for MF-NGO adopting the Standard Chart of Accounts ("SCA") for MF-NGOs and following the annual schedule of filing of the Audited Financial Statements ("AFS");

**Whereas**, Part I, Item 5, Rule 68<sup>1</sup> of R.A. No. 8799, otherwise known as the "*Securities Regulation Code*" requires all registered non-stock, non-profit organizations ("NSPOs"), including foundations and MF-NGOs, to file with the AFS or interim financial statements, whichever is applicable, NSPO Form-1, NSPO Form-2, NSPO Form-3, Certificates of Existence of Program/Activity ("COEP") and notarized COEPs issued by heads/officers of private institutions or actual beneficiaries of the program/activity, if any.

In addition, for NSPOs receiving annual contributions or donations of Five Hundred Thousand Pesos (P 500,000.00) or more, NSPO Form-4 and NSPO Form-5 must be submitted. In case the NSPOs do not receive any funds characterized by Securities and Exchange Commission ("SEC") M.C. No. 15, series of 2016 on the "*Submission of the Sworn Statement and COEP*" or do not receive donations, grants or contributions falling within the set threshold, NSPO Form-6 must be filed instead of COEP/s, NSPO Form-4 and NSPO Form-5; and

**Whereas**, the latest Citizen's Charter of the Corporate Governance and Finance Department ("CGFD") of the SEC, the acting Secretariat of the MNRC,<sup>2</sup> requires the submission of the latest general information sheet ("GIS") of the MF-NGO in applying for accreditation before the MNRC under the Microfinance NGOs Act.

Published:  
Manila Bulletin, November 25, 2020  
The Philippine Star, November 25, 2020

<sup>1</sup> As revised on 03 October 2019.

<sup>2</sup> Rule 3, Section 5 of the IRR of the Microfinance NGOs Act. Since the MNRC's establishment, the CGFD has acted as the MNRC Secretariat.



Now Therefore, the following are hereby promulgated:

1. The revised SCA for MF-NGOs and SFFS for MF-NGO (attached hereto as Annex "A" and Annex "B", respectively, and made an integral part of this Memorandum Circular) shall be used by MF-NGOs beginning calendar year 2020.
2. A *jurat* duly signed by the President or Chief Executive Officer and Treasurer or Chief Financial Officer of the MF-NGO, or the equivalent thereof, must be attached to the SFFS for MF-NGO upon submission (the template is attached hereto as Annex "C" and made an integral part of this Memorandum Circular).
3. Beginning calendar year 2019, all MF-NGOs accredited under the Microfinance NGOs Act are required to submit the following reports to the MNRC annually:
  - a. AFS filed with SEC (1 photocopy)
  - b. SFFS filed with SEC (1 photocopy)<sup>3</sup>
  - c. NSPO Form-1, NSPO Form-2 and NSPO Form-3 filed with SEC (1 photocopy)
  - d. NSPO Form-4 and NSPO Form-5 or NSPO Form-6 filed with SEC, if applicable (1 photocopy)
  - e. COEPs issued by government offices/entities filed with SEC, if any (1 photocopy)
  - f. Notarized COEPs issued by heads/officers of private institutions or actual beneficiaries of the program/activity filed with SEC, if any (1 photocopy)
  - g. Latest GIS filed with SEC (1 photocopy)
  - h. Loan Portfolio and Aging Report (attached hereto as Annex "D" and made an integral part of this Memorandum Circular)
  - i. Operations Report (attached hereto as Annex "E" and made an integral part of this Memorandum Circular)
  - j. Updated Report Card Template, whether as a large or small MF-NGO<sup>4</sup> (1 original; please see <https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/>)
4. An MF-NGO shall use calendar year for all reports required, as stated in MNRC M.C. No. 3, series of 2018 and MNRC M.C. No. 2, series of 2019.
5. Deadline for submission of the above reports for calendar year 2019 is on or before 30 June 2021. Deadline for submission of the above reports for calendar year 2020 is on or before 30 September 2021.
6. Beginning calendar year 2021, the deadline for submission of said reports is on or before 30 June of each year. e.g. for calendar year 2021, 30 June 2022 is the last day of submission.
7. Complete submissions may be made through either of the following modes:
  - a. Personal submission to the MNRC Secretariat located at the Corporate Governance and Finance Department, Securities and Exchange Commission, Ground Floor, North Wing Hall, Secretariat Building, PICC Complex, Vicente Sotto Street, 1307, Pasay City;
  - or
  - b. Registered Mail/Courier addressed to:  
  
**Microfinance NGO Regulatory Council (MNRC) – Secretariat**  
Corporate Governance and Finance Department  
Securities and Exchange Commission  
Ground Floor, North Wing Hall, Secretariat Building  
PICC Complex, Vicente Sotto St.  
1307 Pasay City

<sup>3</sup> The first (1<sup>st</sup>) submission of the SFFS for MF-NGOs will be in 2021 for calendar year 2020 based on MNRC M.C. No. 2, series of 2019.

<sup>4</sup> Please highlight any changes, amendments and/or modifications made from the last submitted template, if any.



If submitted through registered mail/courier, kindly send in advance scanned copies of the complete set of reports and proof of transmittal, i.e. receipt and tracking number to [mnrc\\_secretariat@sec.gov.ph](mailto:mnrc_secretariat@sec.gov.ph).

8. Incomplete submission of the above reports or its non-filing on the set deadline shall amount to the accredited MF-NGO's non-compliance with the provisions of this Memorandum Circular, notwithstanding its possible violation/s of the Microfinance NGOs Act, its IRR and other related MNRC issuances, as well as other rules and regulations, circulars, and memoranda.

Such non-compliance may place the subject MF-NGO under probation, result to its reprimand, or the suspension or revocation of the Certificate of Accreditation granted in its favor, upon due determination of the MNRC that it no longer meets any of the criteria for accreditation, and after due notice and hearing.

9. All other rules and regulations, circulars, or memoranda, or any part thereof, in conflict with or contrary to this Memorandum Circular or any portion hereof, are hereby repealed or modified accordingly.

This circular shall take effect fifteen (15) days after its publication in two (2) newspapers of general circulation in the Philippines.

Issued this 04 November 2020, Pasay City.

  
EMILIO B. AQUINO  
Chairperson





## STANDARD CHART OF ACCOUNTS FOR MICROFINANCE NGOS

## A. STATEMENT OF FINANCIAL POSITION

CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
1-00-00-00-00	DR	ASSETS	<p>This account refers to a resource controlled by the entity as a result of past events and from which future economic benefits are expected to flow to the entity.</p> <p>The future economic benefit embodied in an asset is the potential to contribute, directly and indirectly, to the flow of cash and cash equivalents to the entity. Those cash flows may come from using the asset or from disposing of it.</p>
1-01-00-00-00	DR	CURRENT ASSETS	<p>An entity shall classify an asset as current when:</p> <ul style="list-style-type: none"> <li>a) it expects to realize the asset, or intends to sell or consume it, in the entity's normal operating cycle;</li> <li>b) it holds the asset primarily for the purpose of trading;</li> <li>c) it expects to realize the asset within twelve (12) months after the reporting date; or</li> <li>d) the asset is cash or a cash equivalent, unless it is restricted from being exchanged or used to settle a liability for at least twelve (12) months after the reporting date.</li> </ul> <p>Current assets are sold, consumed or realized as part of the normal operating cycle even when they are not expected to be realized within twelve (12) months after the reporting period. The operating cycle of an entity is the time between the acquisition of assets for processing and their realization in the form of cash or cash equivalents. When the entity's normal operating cycle is not clearly identifiable, its duration is assumed to be twelve (12) months.</p>
1-01-01-00-00	DR	CASH AND CASH EQUIVALENTS	This account refers to cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. Investments normally only qualify as cash equivalent if they have a short maturity of three (3) months or less from the date of acquisition. Financial instruments can only be included if they are in substance cash equivalents, e.g., debt investments with fixed redemption dates acquired within a short period of their maturity.
1-01-01-01-00	DR	Cash on Hand	This represents the total amount of undeposited collections in the custody of the cashier. This includes petty cash, revolving funds, undeposited cash collections or cash items awaiting deposit such as client's check, cashier's or manager's checks, traveler's checks, bank drafts and money orders.
1-01-01-02-00	DR	Cash in Bank	This account pertains to cash held in a bank account that handles the bank transactions of an MF-NGO. This account refers to money deposited in the bank under the name of the MF-NGO, i.e. savings and current, which may be restricted or unrestricted and available for use in the operations.
1-01-01-03-00	DR	Cash Equivalents	This account refers to short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. An investment normally qualifies as a cash equivalent only when it has a short maturity of three (3) months or less from the date of placement.
1-01-02-00-00	DR	SHORT-TERM INVESTMENTS	This account refers to any financial debt instrument where return to the MF-NGO is a fixed/variable amount or rate of return over the life of the instrument. These include time deposits with maturities of more than three (3) months but less than twelve (12) months.
1-01-03-00-00	DR	LOANS RECEIVABLES	<p>This account refers to the outstanding balance of microfinance loans granted to clients.</p> <p>These refer to financial assets with fixed or determinable payments that are not quoted in an active market. These are maturing for the following twelve (12) months after the date of Statement of Financial Position.</p>

**CERTIFIED TRUE COPY**  
MICROFINANCE NGO REGULATORY COUNCIL



Signed: \_\_\_\_\_

Date: 16-Dec-20

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CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
1-01-03-01-00	DR	Loans Receivables - Microfinance	This account pertains to loans granted to clients.
1-01-03-01-01	DR	Accrued Interest Receivables	This account refers to interest earned but not yet received from microfinance operations.
1-01-03-01-02	CR	Allowance for Impairment Losses	This account refers to the amount of impairment loss that has been incurred when the carrying amount of an asset exceeds its recoverable amount.
1-01-03-02-00	DR	Loans Receivables - Others	This account refers to loans receivables other than from microfinance activities, i.e. employees' loans.
1-01-03-02-01	DR	Accrued Interest Receivables	This account refers to interest earned but not yet received from other activities.
1-01-04-00-00	DR	OTHER RECEIVABLES	This account refers to any other receivables that cannot be classified above which are expected to be collected within the year.
1-01-04-01-00	DR	Advances to Officers and Employees	This account refers to advances for official business subject to liquidation in accordance with the policy of the MF-NGO.
1-01-04-02-00	DR	Others	This account refers to any other receivables that cannot be classified as advances to officers and employees which are expected to be collected within the year.
1-01-04-03-00	CR	Allowance for Impairment Losses	This account refers to the cumulative amount of probable or impairment losses that may arise from non-collection or non-payment on Other Receivables.
1-01-05-00-00	DR	FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS (FVPL)	This is the classification of financial instruments that are held for trading or for which the entity's business model is to manage the financial asset on a fair value basis, i.e. to realize the asset through sales as opposed to holding the asset to collect contractual cash flows. This category represents the "default" or "residual" category if the requirements to be classified as amortized cost or Fair Value Through Other Comprehensive Income (FVOCI) are not met. All derivatives would be classified as at Fair Value Through Profit or Loss (FVPL).
1-01-05-01-00	DR	Investment in Debt	This account refers to investments in Commercial Papers.
1-01-05-02-00	DR	Investment in Shares	This account refers to investments in Common Shares and Preferred Shares.
1-01-06-00-00	DR	FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVOCI)	This is the classification for financial instruments for which an entity has a dual business model, i.e. the business model is achieved by both holding the financial asset to collect the contractual cash flows and the sale of the financial assets. The characteristics of the contractual cash flows of instruments in this category must still be solely by payments of principal and interest.  The changes in fair value of Fair Value Through Other Comprehensive Income (FVOCI) debt and equity instruments are recognized in Other Comprehensive Income (OCI). Any interest income, foreign exchange gains/losses and impairments are recognized immediately in profit or loss. Fair value changes that have been recognized in OCI are recycled to profit or loss upon disposal of the debt and equity instrument.
1-01-06-01-00	DR	Investment in Debt	This account refers to investments in Commercial Papers.
1-01-06-02-00	DR	Investment in Shares	This account refers to investments in Common Shares and Preferred Shares.



CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
1-01-06-03-00	CR	Allowance for Impairment Losses	This account refers to the amount of impairment loss that has been incurred when the carrying amount of an asset exceeds its recoverable amount.
1-01-07-00-00	DR	<b>FINANCIAL ASSETS AT AMORTIZED COST</b>	The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.
1-01-07-01-00	CR	Allowance for Impairment Losses	This account refers to the cumulative amount of probable or impairment loss incurred on financial assets using the required provisions in the MNRC regulations and in conformity with PFRS.
1-01-08-00-00	DR	<b>AVAILABLE-FOR-SALE FINANCIAL ASSETS (AFS)</b>	This account refers to any non-derivative financial assets designated on initial recognition as available for sale or any other instruments that are not classified as: <ul style="list-style-type: none"> <li>a) loans and receivables;</li> <li>b) held-to-maturity investments; or</li> <li>c) financial assets at fair value through profit or loss.</li> </ul> <p>This classification is used only for Small and Medium Entities. For companies adopting full PFRS, classification and measurement should be in accordance with the new PFRS 9.</p>
1-01-08-01-00	CR	Allowance for Impairment Losses	This account refers to the amount of impairment loss that has been incurred on Available-for-Sale Securities. The amount shall be the difference between the acquisition cost (net of any principal repayment and amortization) and current fair value.
1-01-09-00-00	DR	<b>HELD-TO-MATURITY INVESTMENT (HTM)</b>	This account refers to quoted non-derivative financial assets with fixed or determinable payments and fixed maturities for which the MF-NGO's management has the positive intention and ability to hold to maturity. These Held-to-Maturity Investments are maturing more than twelve (12) months after the date of Statement of Financial Position.
1-01-09-01-00	CR	Allowance for Impairment Losses	This account refers to the cumulative amount of impairment loss that has been incurred on Held-to-Maturity Securities.
1-01-10-00-00	DR	<b>DUE FROM RELATED PARTIES</b>	This account refers to the receivables to be collected from related parties. <p>A related party is a person or entity related to the entity preparing its financial statements (the reporting entity):</p> <ul style="list-style-type: none"> <li>a) a person or a close member of that person's family is related to a reporting entity if that person: <ul style="list-style-type: none"> <li>(i) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity;</li> <li>(ii) has control or joint control over the reporting entity; or</li> <li>(iii) has significant influence over the reporting entity.</li> </ul> </li> <li>b) an entity is related to a reporting entity if any of the following conditions applies: <ul style="list-style-type: none"> <li>(i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);</li> <li>(ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);</li> <li>(iii) both entities are joint ventures of the same third entity;</li> <li>(iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;</li> </ul> </li> </ul>



CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
			<p>(v) the entity has a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity itself has such a plan, the sponsoring employers are also related to the reporting entity;</p> <p>(vi) the entity is controlled or jointly controlled by a person identified in (a);</p> <p>(vii) the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity; or</p> <p>(viii) a person identified in (a)(ii) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).</p>
1-01-11-00-00	DR	DUE FROM BRANCH/HEAD OFFICE	This account refers to inter-office transactions.
1-01-12-00-00	DR	OTHER CURRENT ASSETS	This account refers to any other current assets not classified above which are expected to be realized, consumed or used within the year.
1-01-12-01-00	DR	Supplies	This account refers to materials or supplies to be consumed in the process of rendering services.
1-01-12-02-00	DR	Prepayments	<p>This account represents the expenses not yet incurred but already paid in cash.</p> <p>These refer to all pre-payments made by the MF-NGO, e.g. prepaid expenses, prepaid interests, deposits to suppliers, security deposit for rental.</p>
1-01-12-03-00	DR	Current Tax Assets	This account refers to the current tax for the current and prior periods which is an asset to the extent that the amounts already paid exceed the amount due. The benefit of a tax loss which can be carried back to recover current tax of a prior period is recognized as an asset.
1-01-12-04-00	DR	Others	This account refers to other current assets which are not classified above.
1-02-00-00-00	DR	NON-CURRENT ASSETS	This account refers to all other assets which do not meet the above definition of current assets.
1-02-01-00-00	DR	LOANS RECEIVABLES	This account refers to financial assets with fixed or determinable payments that are not quoted in an active market. These are maturing more than twelve (12) months after the date of Statement of Financial Position.
1-02-01-01-00	DR	Loans Receivables - Microfinance	This account pertains to loans granted to clients.
1-02-01-01-01	CR	Allowance for Impairment Losses	This account refers to the amount of impairment loss that has been incurred when the carrying amount of an asset exceeds its recoverable amount.
1-02-02-00-00	DR	FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS (FVPL)	This is the classification of financial instruments that are held for trading or for which the entity's business model is to manage the financial asset on a fair value basis, i.e. to realize the asset through sales as opposed to holding the asset to collect contractual cash flows. This category represents the "default" or "residual" category if the requirements to be classified as amortized cost or Fair Value Through Other Comprehensive Income (FVOCI) are not met. All derivatives would be classified as at Fair Value Through Profit or Loss (FVPL).
1-02-02-01-00	DR	Investment in Debt	This account refers to investments that are quoted as non-derivative financial assets with fixed or determinable payments and fixed maturities for which the MF-NGO's management has the positive intention and ability to hold to maturity.
1-02-02-02-00	DR	Investment in Shares	This account refers to investments in Common Shares and Preferred Shares.

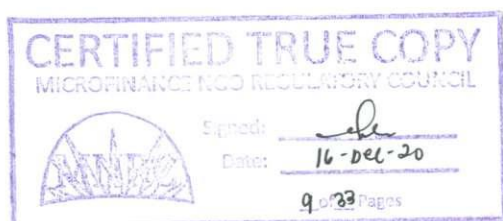




CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
1-02-03-00-00	DR	INVESTMENT IN SUBSIDIARIES	This account refers to investments in Subsidiary which is an entity where the MF-NGO has the power to control and decide on the financial and operating policies of the entity.
1-02-04-00-00	DR	INVESTMENT IN ASSOCIATES	This account refers to investments in Associate which is an entity over which the MF-NGO has significant influence, having the power to participate in the financial and operating policy decisions of the investee (but not control or joint control).
1-02-05-00-00	DR	INVESTMENT IN JOINT VENTURES	<p>This account refers to investments under joint control or Joint Venture.</p> <p>Joint control is the contractually agreed sharing of control over an economic activity and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the parties sharing control (the venturers).</p> <p>A joint venture is a contractual arrangement whereby two (2) or more parties undertake an economic activity that is subject to joint control. Joint ventures can take the form of jointly controlled operations, jointly controlled assets or jointly controlled entities.</p>
1-02-06-00-00	DR	FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVOCI)	<p>This is the classification for financial instruments for which an entity has a dual business model, i.e. the business model is achieved by both holding the financial asset to collect the contractual cash flows and the sale of the financial assets. The characteristics of the contractual cash flows of instruments in this category must still be solely by payments of principal and interest.</p> <p>The changes in fair value of Fair Value Through Other Comprehensive Income (FVOCI) debt and equity instruments are recognized in Other Comprehensive Income (OCI). Any interest income, foreign exchange gains/losses and impairments are recognized immediately in profit or loss. Fair value changes that have been recognized in OCI are recycled to profit or loss upon disposal of the debt and equity instrument.</p>
1-02-06-01-00	DR	Investment in Debt	This account refers to investments in Commercial Papers.
1-02-06-02-00	DR	Investment in Shares	This account refers to investments in Common Shares and Preferred Shares.
1-02-06-03-00	DR	Other Long Term Investment	This account refers to other investments which include time deposits with more than one (1) year.
1-02-06-04-00	CR	Allowance for Impairment Losses	This account refers to the amount of impairment loss that has been incurred when the carrying amount of an asset exceeds its recoverable amount.
1-02-07-00-00	DR	AVAILABLE-FOR-SALE FINANCIAL ASSETS (AFS)	<p>This account refers to any non-derivative financial assets designated on initial recognition as available-for-sale or any other instruments that are not classified as:</p> <ul style="list-style-type: none"> <li>a) loans and receivables;</li> <li>b) held-to-maturity investments; or</li> <li>c) financial assets at fair value through profit or loss.</li> </ul> <p>This classification is used only for Small and Medium Entities. For companies adopting full PFRS, the classification and measurement should be in accordance with the new PFRS 9.</p>
1-02-07-01-00	CR	Allowance for Impairment Losses	This account refers to the amount of impairment loss that has been incurred on Available-for-Sale Securities. The amount shall be the difference between the acquisition cost (net of any principal repayment and amortization) and current fair value.

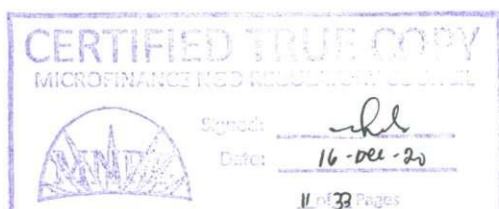


CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
1-02-08-00-00	DR	HELD-TO-MATURITY INVESTMENT (HTM)	This account refers to quoted non-derivative financial assets with fixed or determinable payments and fixed maturities for which the MF-NGO's management has the positive intention and ability to hold to maturity. These HTM investments are maturing more than twelve (12) months after the date of Statement of Financial Position.
1-02-08-01-00	CR	Allowance for Impairment Losses	This account refers to the cumulative amount of impairment loss that has been incurred on HTM securities.
1-02-09-00-00	DR	PROPERTY AND EQUIPMENT	This section applies to accounting for property and equipment, and accounting for investment property, the fair value of which cannot be measured reliably without undue cost or effort on an ongoing basis.  Property and equipment are 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 (1) period.  Property and equipment do not include:  a) biological assets related to agricultural activity (Specialized Activities); or b) mineral rights and mineral reserves such as oil, natural gas and similar non-regenerative resources.
1-02-09-01-00	DR	Land	This account refers to the acquisition cost of the land used for the MF-NGO's main operations plus incidental costs.
1-02-09-02-00	DR	Land Improvement	This account refers to the cost of the land enhancement.
1-02-09-03-00	DR	Buildings	This account refers to the acquisition cost of the building and its improvements used for the MF-NGO's main operations plus incidental costs. Major repairs or improvements that will prolong the life of the property are considered capitalizable cost.
1-02-09-04-00	DR	Leasehold Improvement	This account refers to the cost of improvements on premises under operating lease which is subject to amortization over the useful life of the property or the term of the lease, whichever is shorter.
1-02-09-05-00	DR	Furniture and Fixtures	This account refers to the cost of movable (furniture) and immovable (fixtures) used in the ordinary course of business such as but not limited to desks, chairs, cabinets, computers, vaults including incidental expenses incurred in acquiring them.
1-02-09-06-00	DR	Office Equipment	This account refers to the cost of office equipment used in the operations of the MF-NGO.
1-02-09-07-00	DR	Transportation Equipment	This account refers to the cost of equipment used in transporting goods, services and personnel such as motorcycles, van, car, and other types of vehicles.
1-02-09-08-00	DR	Construction-in-Progress	This account refers to the cost of materials, labor and other construction-related costs incurred on unfinished construction project prior to occupancy or actual use.
1-02-09-09-00	DR	Right of Use Assets	This account refers to a lessee's right to use an asset amortized over the life of a lease.
1-02-09-10-00	DR	Other Equipment	This account refers to property and equipment not falling in any of the above categories.
1-02-09-11-00	CR	Accumulated Depreciation	This account refers to the accumulated depreciation of all property and equipment excluding land.



CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
1-02-10-00-00	DR	INVESTMENT PROPERTY	<p>This account refers to a property (land or a building, or part of a building, or both) held by the owner or by the lessee under a finance lease to earn rentals or for capital appreciation or both, instead of for:</p> <ul style="list-style-type: none"> <li>a) use in the production or supply of goods or services or for administrative purposes; or</li> <li>b) sale in the ordinary course of business.</li> </ul> <p>A property interest that is held by a lessee under an operating lease may be classified and accounted for as an investment property using this section if, and only if, the property would otherwise meet the definition of an investment property and the lessee can measure the fair value of the property interest without undue cost or effort on an ongoing basis. This classification alternative is available on a property-by-property basis.</p> <p>Mixed use property shall be separated between investment property and property and equipment.</p>
1-02-10-01-00	CR	Accumulated Depreciation	This account refers to the accumulated depreciation of all investment property excluding land.
1-02-11-00-00	DR	INTANGIBLE ASSETS	<p>This account refers to an identifiable non-monetary asset without physical substance. Such asset is identifiable when:</p> <ul style="list-style-type: none"> <li>a) it is separable, i.e. capable of being separated or divided from the entity and sold, transferred, licensed, rented or exchanged, either individually or together with a related contract, asset or liability, or</li> <li>b) it arises from the contractual or other legal rights, regardless of whether those rights are transferable or separable from the entity or from other rights and obligations.</li> </ul> <p>This section does not apply to the following:</p> <ul style="list-style-type: none"> <li>a) financial assets; or</li> <li>b) mineral rights and mineral reserves such as oil, natural gas and similar non-regenerative resources.</li> </ul>
1-02-11-01-00	DR	Computer Software	This account refers to the computer software used by the MF-NGOs in its information system, e.g. loan tracking system, payroll, accounting, etc. This includes costs of acquisition, development and installation.
1-02-11-02-00	DR	Goodwill	This account refers to the future economic benefit arising from assets that are not capable of being individually identified and separately recognized.
1-02-11-03-00	DR	Other Intangible Assets	This account refers to the right for the exclusive use and distribution of products or services acquired from an author or artists such as trademarks, copyright, trade dress, newspaper mastheads, internet domains, licensing, royalty and standstill agreements.
1-02-11-04-00	CR	Accumulated Amortization	The MF-NGO shall allocate the depreciable amount of an intangible asset on a systemic basis over its useful life.
1-02-12-00-00	DR	DEFERRED TAX ASSETS	<p>This account refers to amounts of income taxes recoverable in future periods in respect of:</p> <ul style="list-style-type: none"> <li>a) deductible temporary differences;</li> <li>b) the carryforward of unused tax losses; and</li> <li>c) the carryforward of unused tax credits.</li> </ul>
1-02-13-00-00	DR	RETIREMENT BENEFIT ASSETS	If the MF-NGO's present value of the defined benefit obligation at the reporting date is less than the fair value of plan assets at the date, the plan has a surplus. The MF-NGO shall recognize a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
1-02-14-00-00	DR	OTHER NON-CURRENT ASSETS	This account pertains to assets which do not fit into any of the preceding classifications. This may include biological assets and long-term assets.
2-00-00-00-00	CR	LIABILITIES	This account refers to the present obligation of the entity arising from past events, the settlement of which is expected to result in an outflow from the entity of the resources embodying economic benefits.
2-01-00-00-00	CR	CURRENT LIABILITIES	This account refers to obligations reasonably expected to be settled within the normal operating cycle that is due within twelve (12) months.  An MF-NGO shall classify a liability as current when: <ul style="list-style-type: none"> <li>a) it expects to settle the liability in its normal operating cycle;</li> <li>b) it holds the liability primarily for the purpose of trading;</li> <li>c) the liability is due to be settled within twelve (12) months after the reporting period; or</li> <li>d) it does not have an unconditional right to defer settlement of the liability for at least twelve (12) months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.</li> </ul>
2-01-01-00-00	CR	MICROSAVINGS	This account refers to small amounts of money collected by the MF-NGO from its clients for purposes of maintaining a compensating balance.
2-01-01-01-00	CR	Capital Build-up	This account refers to the total amount of mandatory savings collected from clients, which serves as compensating balance. This earns interest and may or may not be withdrawable depending on the MF-NGO's policy.
2-01-01-02-00	CR	Voluntary Savings	This account refers to additional savings collected from clients on top of the Capital Build-up.
2-01-01-03-00	CR	Accrued Interest- Micro Savings	This account refers to interest incurred on microsavings but not yet paid.
2-01-02-00-00	CR	LOANS PAYABLE-CURRENT	This account pertains to the principal balance due within one (1) year from the statement date for all borrowed funds.
2-01-03-00-00	CR	ACCRUED EXPENSES	This account refers to all expenses incurred but not yet paid.
2-01-03-01-00	CR	Accrued Interest- Loans Payable	This account refers to interest incurred on loans but not yet paid.
2-01-03-02-00	CR	Accrued Employee Salary & Benefits	This account refers to expenses incurred for employee salary and benefits but not yet paid.
2-01-03-03-00	CR	Other Accrued Expenses	This account refers to all accrued expenses incurred which do not fit into any of the preceding classifications.
2-01-04-00-00	CR	ACCOUNTS PAYABLE	This account refers to short-term liabilities due within twelve (12) months, including but not limited, to tax liabilities, withholdings, insurance premium collections, obligations to suppliers and litigation.
2-01-05-00-00	CR	DEFERRED DONATIONS AND GRANTS	This account refers to donations or grant given to the MF-NGO that have not been fully utilized for its intended purpose.
2-01-06-00-00	CR	DUE TO RELATED PARTIES	This account refers to the amount payable to related parties.  Please refer to "Due from Related Parties" for the definition of Related Parties.





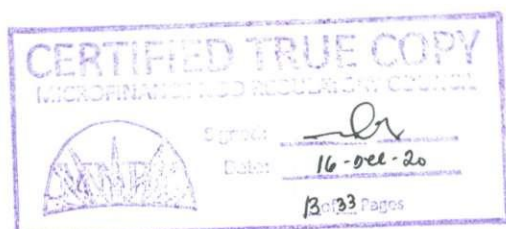
CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
2-01-07-00-00	CR	DUE TO HEAD OFFICE/BRANCHES	This account refers to inter-office transactions.
2-01-08-00-00	CR	LEASE OBLIGATION-CURRENT	This account pertains to a lease obligation of not more than twelve (12) months.
2-01-09-00-00	CR	FUNDS HELD IN TRUST	This account refers to funds provided by donors in which the MF-NGO is only the custodian of the fund and has no control over its use.
2-01-10-00-00	CR	OTHER CURRENT LIABILITIES	This account includes statutory liabilities and other liabilities that cannot be classified under specific current liability accounts.
2-02-00-00-00	CR	NON-CURRENT LIABILITIES	This account refers to obligations expected to be settled beyond twelve (12) months.
2-02-01-00-00	CR	LOANS PAYABLE - NON-CURRENT	This account refers to the principal balance due in more than twelve (12) months for all borrowed funds through contractual debt agreements.
2-02-02-00-00	CR	RETIREMENT AND POST-EMPLOYMENT BENEFIT PAYABLE	This account refers to the accumulated retirement and post-employment benefit costs.
2-02-03-00-00	CR	DEFERRED TAX LIABILITIES	This account refers to the amounts of income taxes payable in future periods in respect of taxable temporary differences.
2-02-04-00-00	CR	LEASE OBLIGATION-NON-CURRENT	This account pertains to a lease obligation of more than twelve (12) months.
2-02-05-00-00	CR	OTHER NON-CURRENT LIABILITIES	This account refers to other long-term liabilities due in more than twelve (12) months such as, but not limited to, mortgages on real estate, other loans for fixed asset purchases and litigation.
3-00-00-00-00	CR	FUND BALANCE	This account refers to the cumulative balance of periodic results of operations, grants and donations received.
3-01-00-00-00	CR	CAPITAL CONTRIBUTION	This account refers to a contribution of capital, in the form of money or property, to a business by a member and as a result of the spin-off of microfinance activities from the parent company.
3-02-00-00-00	CR	GENERAL FUND	This account refers to funds/surplus accumulated over the years in which the MF-NGO has discretionary control.
3-02-01-00-00	CR	Prior Years' Earnings	This account pertains to net earnings of previous years.
3-02-02-00-00	CR	Current Year's Earnings	This account pertains to net earnings of the current year.
3-02-03-00-00	CR	Other Comprehensive Income	This account includes revenues and gains that have yet to be realized and expenses and losses that have not yet been incurred.
3-02-03-01-00	CR	Net Unrealized Gains (Losses) on AFS/FVOCI Investments	Investment in Debt Securities refers to the contra account of "Accumulated Market Gains/(Losses) – AFS/FVOCI Debt Securities". The account is credited for gains and debited for losses from change in the fair value of the AFS/FVOCI Debt Securities.  Investment in Equity Securities refers to the contra account of "Accumulated Market Gains/(Losses) – AFS/FVOCI Equity Securities". The account is credited for gains and debited for losses from change in the fair value of the AFS/FVOCI Equity Securities.
3-02-03-02-00	CR	Cumulative Translation Adjustment on Retirement	This account refers to the result of gain or loss of fair value of the plan assets retirement which are invested in different financial institutions.
3-02-03-03-00	CR	Unrealized Gains (Losses) on Foreign Currency Transactions	This account refers to: (i) Exchange component of the gains or losses on foreign currency denominated non-monetary items, where such gains or losses are recognized directly in equity. (ii) Exchange differences arising on a monetary item that forms part of net investment in a foreign operation denominated in the functional currency of the foreign operation.



CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
3-02-03-04-00	CR	Revaluation Surplus	This account refers to changes in the value of capital assets.
3-03-00-00-00	CR	RESTRICTED FUND	This account refers to funds appropriated from the earnings of the MF-NGO for specific purposes.
3-04-00-00-00	CR	DONATIONS AND GRANTS	This account represents donations and grants received by the MF-NGO from local and foreign donors, i.e. individuals, entities and/or the government.
3-05-00-00-00	CR	OTHER FUND BALANCE ACCOUNTS	This account pertains to other fund balance accounts.

#### B. STATEMENT OF COMPREHENSIVE INCOME

CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
4-00-00-00-00	CR	REVENUE	This account refers to the increases in economic benefits during the accounting period of the MF-NGO. These are in the form of inflows or enhancements of assets or decreases of liabilities that result in increases in the fund balance.  Revenue may come from the following transactions and events:  a) The sale of goods (whether produced by the entity for the purpose of sale or purchased for resale); b) Rendering of services; or c) The use by others of entity assets yielding interest, royalties or dividends.
4-01-00-00-00	CR	REVENUE FROM MICROFINANCE ACTIVITIES	This account refers to the income from interest on loans, fees, commissions and other charges earned from microfinance activities and services.
4-01-01-00-00	CR	Interest on Loans	This account refers to interest earned on microfinance loans.
4-01-02-00-00	CR	Service Fees-Loans	This account refers to the fees collected for loan processing/servicing/collecting.
4-01-03-00-00	CR	Fines, Penalties & Surcharges	This account refers to the fees imposed and collected on the delayed amortization payments of the clients.
4-01-04-00-00	CR	Commission on Insurance	This account refers to commissions received from licensed insurance providers.
4-02-00-00-00	CR	INTEREST FROM DEPOSITS	This account refers to interest income earned from bank deposits.
4-03-00-00-00	CR	DONATIONS AND GRANTS	This account represents donations and contributions received by the MF-NGO.
4-04-00-00-00	CR	EARNINGS FROM INVESTMENTS	This account refers to the income from non-speculative investments other than the microfinance loan portfolio such as government securities and other listed debt instruments.
4-05-00-00-00	CR	RENT INCOME	This account refers to the income earned from rent/lease of owned properties.
4-06-00-00-00	CR	OTHER INCOME	This account refers to all other revenues received, including but not limited to, issuance of members' passbooks, identification cards and others.



CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
4-06-01-00-00	CR	Recovery from Written-off Accounts	This account refers to the total amount of principal recovered on all loans written-off. This includes principal on loans that are partially recovered and those that are recovered in full.
4-06-02-00-00	CR	Gain(Loss) on Foreign Exchange	This account refers to gains (losses) from foreign exchange transactions.
4-06-03-00-00	CR	Others	This account refers to other income which is not classified above.
5-00-00-00-00	DR	<b>COSTS/EXPENSES</b>	This account refers to the total amount of expenses incurred in activities directly related to microfinance operations and costs incurred in activities that indirectly contribute to the generation of revenues.
5-01-00-00-00	DR	<b>OPERATING COSTS</b>	This account refers to the total amount of expenses incurred in activities directly related to microfinance operations.
5-01-01-00-00	DR	<b>FINANCE COSTS</b>	This account refers to expenses related to borrowing of funds used for operations.
5-01-01-01-00	DR	Interest Expense on Microsavings	This account refers to interest expense on microsavings of clients.
5-01-01-02-00	DR	Interest and Fee Expense on Borrowings	This account refers to all interests and fees incurred on all borrowings that is used to fund the microfinance loan portfolio.
5-01-01-03-00	DR	Others	This account refers to other financial costs related to financial services such as interest on non-funding liabilities, interest on mortgages and other loans linked to fixed assets used for operations, e.g. vehicle loans.
5-01-02-00-00	DR	<b>IMPAIRMENT LOSSES</b>	This account refers to loan loss provision set aside as an allowance for uncollectible loans.
5-01-03-00-00	DR	<b>PERSONNEL COSTS</b>	This account refers to expenses incurred for the personnel of the MF-NGO.
5-01-03-01-00	DR	Salaries and Wages	This account refers to expenses incurred for services rendered by employees directly engaged in operations.
5-01-03-02-00	DR	Employee Benefits	This account refers to benefits given to employees other than salaries and wages. This includes, but is not limited to, 13 <sup>th</sup> month pay, insurance, performance incentive, bonuses and de minimis benefits.
5-01-03-03-00	DR	SSS, PAG-IBIG, PHILHEALTH Premium Expense	This account refers to expenses incurred for mandatory benefits such as, SSS, Pag-IBIG, PhilHealth etc.
5-01-03-04-00	DR	Retirement and Post-employment Benefit Expense	This account refers to all forms of consideration given by the MF-NGO in exchange for service rendered by employees or for termination of employment.
5-01-04-00-00	DR	<b>OTHER OPERATIONS-RELATED EXPENSES</b>	This account refers to other expenses related to the operations.
5-01-04-01-00	DR	Trainings, Seminars and Conferences	This account refers to expenses incurred for the staff and officers in attending trainings and seminars, including but not limited to, in-house trainings.
5-01-04-02-00	DR	Transportation and Other Travel Expense	This account refers to expenses incurred by the management and staff for transportation while on official travel.
5-01-04-03-00	DR	Stationeries and Office Supplies	This account refers to expenses incurred for office supplies used in the conduct of business operations.
5-01-04-04-00	DR	Rent	This account refers to expenses incurred for the rental of property and equipment for its operations.
5-01-04-05-00	DR	Interest Expense on Lease Obligations	This account refers to interest expense on lease obligations.
5-01-04-06-00	DR	Utilities	This account refers to expenses incurred for the use of utilities, e.g. electricity and water, in the conduct of operations.





CODE	NB	ACCOUNT TITLE			ACCOUNT DESCRIPTION
5-01-04-07-00	DR			Communication and Postage	This account refers to expenses incurred by the officers, management and staff for telephone, cellphone, internet and other communication-related items.
5-01-04-08-00	DR			Meetings	This account refers to expenses incurred for the conduct of meetings.
5-01-04-09-00	DR			Publication, Printing, Subscription and Membership Dues	This account refers to the expenses which include, but are not limited to: a) Publication of relevant reports and documents; b) Printing of relevant marketing materials; c) Subscription to newspapers and magazines; and d) Membership dues to organizations and/or associations.
5-01-04-10-00	DR			Taxes and Licenses	This account refers to expenses incurred for payment of taxes, business permits, licenses, etc.
5-01-04-11-00	DR			Repairs and Maintenance	This account refers to expenses incurred for repairs and maintenance of equipment and facilities except those that are subject to a capitalization policy.
5-01-04-12-00	DR			Insurance Expense	This account refers to expenses incurred for insurance premiums for the assets and bonds of accountable officers.
5-01-04-13-00	DR			Information Technology Expense	This account refers to expenses incurred for subscription dues and the maintenance of information technology system and services.
5-01-04-14-00	DR			General Support Services	This account refers to expenses incurred for janitorial, messengerial and other support services.
5-01-04-15-00	DR			Representation Expense	This account refers to expenses incurred in representing the MF-NGO before clients. It is referred to as public relations generally performed by employees, administrators, directors and other executives of the company with the purpose of receiving future benefit.
5-01-04-16-00	DR			Depreciation and Amortization	This account refers to non-cash expense that allocates purchase cost of an MF-NGO's fixed assets over its useful life. Amortization is used for other tangible assets such as software. If amortization is significant, it should be disclosed and two sub-accounts should be created, i.e. one for depreciation and another for amortization.
5-01-04-17-00	DR			Miscellaneous	This account refers to expenses incurred that are not classified in any of the specified expense account.
5-01-05-00-00	DR			<b>CLIENT AND COMMUNITY SERVICES</b>	This account refers to expenses incurred by the MF-NGO in providing social and development-related services to the community, the clients and their families, e.g. financial literacy, health, education and scholarship, relief activities, medical missions, transformation and environmental activities.
5-02-00-00-00	DR			<b>ADMINISTRATIVE COSTS/EXPENSES</b>	This account refers to costs incurred in activities that indirectly contribute to the generation of revenues of the MF-NGO. These include costs such as oversight, management, general record keeping, general maintenance and similar expenses. In case of joint cost incurred for shared services, seventy percent (70%) shall form part of the operating expenses.
5-02-01-00-00	DR			<b>PERSONNEL COSTS</b>	This account refers to expenses incurred for the personnel of the MF-NGO.
5-02-01-01-00	DR			Salaries and Wages	This account refers to expenses incurred for services rendered by employees directly engaged in administrative operations.
5-02-01-02-00	DR			Employee Benefits	This account refers to benefits given to employees other than salaries and wages. This includes, but is not limited to, 13 <sup>th</sup> month pay, insurance, performance incentive, bonuses and de minimis benefits.



CODE	NB	ACCOUNT TITLE			ACCOUNT DESCRIPTION
5-02-01-03-00	DR			SSS, PAG-IBIG, PHILHEALTH Premium Expense	This account refers to expenses incurred for mandatory benefits such as SSS, Pag-IBIG, PhilHealth, etc.
5-02-01-04-00	DR			Retirement and Post-employment Benefit Expense	This account refers to all forms of consideration given by the MF-NGO in exchange for service rendered by employees or for termination of employment.
5-02-02-00-00	DR			<b>OTHER ADMINISTRATIVE EXPENSES</b>	This account refers to other expenses incurred by the MF-NGO other than the expenses enumerated above.
5-02-02-01-00	DR			Trainings, Seminars and Conferences	This account refers to expenses incurred for the staff and officers in attending trainings and seminars, including but not limited to, in-house trainings.
5-02-02-02-00	DR			Transportation and Other Travel Expense	This account refers to expenses incurred by the management and staff for transportation while on official travel.
5-02-02-03-00	DR			Stationeries and Office Supplies	This account refers to expenses incurred for office supplies used in the conduct of business operations.
5-02-02-04-00	DR			Rent	This account refers to expenses incurred for the rental of property and equipment for its operations.
5-02-02-05-00	DR			Interest Expense on Lease Obligations	This account refers to interest expense on lease obligations.
5-02-02-06-00	DR			Utilities	This account refers to expenses incurred for the use of utilities, e.g. electricity and water, in the conduct of operations.
5-02-02-07-00	DR			Communication and Postage	This account refers to expenses incurred by the officers, management and staff for telephone, cellphone, internet, and other communication-related items.
5-02-02-08-00	DR			Meetings	This account refers to expenses incurred for the conduct of meetings.
5-02-02-09-00	DR			Publication, Printing, Subscription and Membership Dues	This account refers to expenses which include, but are not limited to: <ul style="list-style-type: none"> <li>a) Publication of relevant reports and documents;</li> <li>b) Printing of relevant marketing materials;</li> <li>c) Subscription to newspapers and magazines; and</li> <li>d) Membership dues to organizations and/or associations.</li> </ul>
5-02-02-10-00	DR			Repairs and Maintenance	This account refers to expenses incurred for repairs and maintenance of equipment and facilities except those that are subject to a capitalization policy.
5-02-02-11-00	DR			Insurance Expense	This account refers to expenses incurred for insurance premiums for the assets and bonds of accountable officers.
5-02-02-12-00	DR			Information Technology Expense	This account refers to expenses incurred for subscription dues and maintenance of information technology system and services.
5-02-02-13-00	DR			General Support Services	This account refers to expenses incurred for janitorial, messengerial and other support services.
5-02-02-14-00	DR			Representation Expense	This account refers to expenses incurred in representing the MF-NGO before clients. It is referred to as public relations generally performed by employees, administrators, directors and other executives of the company with the purpose of receiving future benefit.



CODE	NB	ACCOUNT TITLE	ACCOUNT DESCRIPTION
5-02-02-15-00	DR	Depreciation and Amortization	This account refers to non-cash expense that allocates purchase cost of an MF-NGO's fixed assets over its useful life. Amortization is used for other tangible assets such as software. If amortization is significant, it should be disclosed and two sub-accounts should be created, i.e. one for depreciation and another for amortization.
5-02-02-16-00	DR	Charitable Contribution	This account refers to expenses incurred in providing donations and/or contributions to third parties.
5-02-02-17-00	DR	Research and Development	This account refers to expenses related to the conduct of research related to the improvement of existing products and development of new products.
5-02-02-18-00	DR	Consultancy and Professional Fees	This account includes, but is not limited to, professional fees paid to consultants, external auditors and lawyers.
5-02-02-19-00	DR	Miscellaneous	This account refers to expenses incurred that are not classified in any of the specified expense account.
6-00-00-00-00	DR	TAXES	This account refers to taxes imposed and collected by the national government through the Bureau of Internal Revenue (BIR) and local taxes refer to those imposed and collected by the local government.
6-01-00-00-00	DR	INCOME TAX EXPENSE	This account refers to taxes on income received from microfinance operations.  The Current Income Tax Expense is based on RA No. 10693 otherwise known as the "Microfinance NGOs Act" which subjects the MF-NGO to a two percent (2%) tax based on its gross receipts from microfinance operations in lieu of all national taxes. Based on RA No. 10693, the MF-NGO elected to recognize the two percent (2%) tax on gross receipts as a regular income tax.  Gross receipts from microfinance operations shall refer to the gross interest income, penalties, surcharges, commissions and discounts, service and general fees and other charges related to microfinance operations actually or constructively received without any deduction of any kind or nature.
6-02-00-00-00	DR	CORPORATE TAX EXPENSE	This account refers to other income received by the MF-NGO subject to corporate income taxes.
6-03-00-00-00	DR	SPECIAL TAX RATE EXPENSE	This account refers to taxes on gross receipts from non-microfinance operations, e.g. percentage tax or value added tax.
7-00-00-00-00	CR	NET INCOME	This account refers to the residual amount of earnings after all expenses have been deducted.





## ANNEX "B"

Control No.: \_\_\_\_\_  
Form Type: SFFS for MF-NGO

## SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: \_\_\_\_\_

CURRENT ADDRESS: \_\_\_\_\_

TEL. NO.: \_\_\_\_\_

FAX NO.: \_\_\_\_\_

COMPANY TYPE : \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. STATEMENT OF FINANCIAL POSITION

FINANCIAL DATA		2020	2019
As at		( in P'000 )	( in P'000 )
1-00-00-00-00	ASSETS		
1-01-00-00-00	Current Assets		
1-01-01-00-00	Cash and Cash Equivalents		
1-01-01-01-00	Cash on Hand		
1-01-01-02-00	Cash in Bank		
1-01-01-03-00	Cash Equivalents		
1-01-02-00-00	Short-Term Investments		
1-01-03-00-00	Loans Receivables		
1-01-03-01-00	Loans Receivables - Microfinance		
1-01-03-01-01	Accrued Interest Receivables		
1-01-03-01-02	Allowance for Impairment Losses (negative entry)		
1-01-03-02-00	Loans Receivables - Others		
1-01-03-02-01	Accrued Interest Receivables		
1-01-04-00-00	Other Receivables		
1-01-04-01-00	Advances to Officers and Employees		
1-01-04-02-00	Others		
1-01-04-03-00	Allowance for Impairment Losses (negative entry)		
1-01-05-00-00	Financial Asset at Fair Value through Profit or Loss (FVPL)		
1-01-05-01-00	Investment in Debt		
1-01-05-02-00	Investment in Shares		
1-01-06-00-00	Financial Asset at Fair Value through Other Comprehensive Income (FVOCI)		
1-01-06-01-00	Investment in Debt		
1-01-06-02-00	Investment in Shares		
1-01-06-03-00	Allowance for Impairment Losses (negative entry)		
1-01-07-00-00	Financial Assets at Amortized Cost		
1-01-07-01-00	Allowance for Impairment Losses (negative entry)		
1-01-08-00-00	Available-for-Sale Financial Assets (AFS)		
1-01-08-01-00	Allowance for Impairment Losses (negative entry)		
1-01-09-00-00	Held-to-Maturity Investment (HTM)		
1-01-09-01-00	Allowance for Impairment Losses (negative entry)		
1-01-10-00-00	Due from Related Parties		
1-01-11-00-00	Due from Branch/Head Office		
1-01-12-00-00	Other Current Assets		
1-01-12-01-00	Supplies		
1-01-12-02-00	Prepayments		
1-01-12-03-00	Current Tax Assets		
1-01-12-04-00	Others		
1-02-00-00-00	Non-Current Assets		
1-02-01-00-00	Loans Receivables		
1-02-01-01-00	Loans Receivables - Microfinance		
1-02-01-01-01	Allowance for Impairment Losses (negative entry)		



SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: \_\_\_\_\_

CURRENT ADDRESS: \_\_\_\_\_

TEL. NO.: \_\_\_\_\_

FAX NO.: \_\_\_\_\_

COMPANY TYPE : \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

**Table 1.STATEMENT OF FINANCIAL POSITION**

FINANCIAL DATA As at _____	2020 ( in P'000 )	2019 ( in P'000 )
1-02-02-00-00 Financial Asset at Fair Value through Profit or Loss (FVPL)		
1-02-02-01-00 Investment in Debt		
1-02-02-02-00 Investment in Shares		
1-02-03-00-00 Investment in Subsidiaries		
1-02-04-00-00 Investment in Associates		
1-02-05-00-00 Investment in Joint Ventures		
1-02-06-00-00 Financial Asset at Fair Value through Other Comprehensive Income (FVOCI)		
1-02-06-01-00 Investment in Debt		
1-02-06-02-00 Investment in Shares		
1-02-06-03-00 Other Long Term Investment		
1-02-06-04-00 Allowance for Impairment Losses (negative entry)		
1-02-07-00-00 Available-for-Sale Financial Assets (AFS)		
1-02-07-01-00 Allowance for Impairment Losses (negative entry)		
1-02-08-00-00 Held-to-Maturity Investment (HTM)		
1-02-08-01-00 Allowance for Impairment Losses (negative entry)		
1-02-09-00-00 Property and Equipment		
1-02-09-01-00 Land		
1-02-09-02-00 Land Improvement		
1-02-09-03-00 Buildings		
1-02-09-04-00 Leasehold Improvement		
1-02-09-05-00 Furniture and Fixtures		
1-02-09-06-00 Office Equipment		
1-02-09-07-00 Transportation Equipment		
1-02-09-08-00 Construction-in-Progress		
1-02-09-09-00 Right of Use Assets		
1-02-09-10-00 Other Equipment		
1-02-09-11-00 Accumulated Depreciation (negative entry)		
1-02-10-00-00 Investment Property		
1-02-10-01-00 Accumulated Depreciation (negative entry)		
1-02-11-00-00 Intangible Assets		
1-02-11-01-00 Computer Software		
1-02-11-02-00 Goodwill		
1-02-11-03-00 Other Intangible Assets		
1-02-11-04-00 Accumulated Amortization (negative entry)		
1-02-12-00-00 Deferred Tax Assets		
1-02-13-00-00 Retirement Benefit Assets		
1-02-14-00-00 Other Non-Current Assets		
<b>2-00-00-00-00 LIABILITIES</b>		
2-01-00-00-00 Current Liabilities		
2-01-01-00-00 Microsavings		
2-01-01-01-00 Capital Build-up		
2-01-01-02-00 Voluntary Savings		



Control No.: \_\_\_\_\_  
Form Type: SFFS for MF-NGO

SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: \_\_\_\_\_

CURRENT ADDRESS: \_\_\_\_\_

TEL. NO.: \_\_\_\_\_

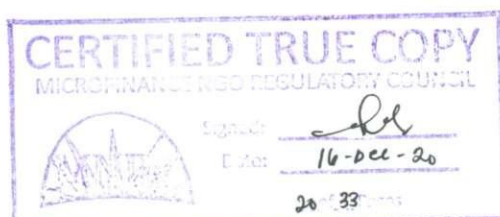
FAX NO.: \_\_\_\_\_

COMPANY TYPE : \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. STATEMENT OF FINANCIAL POSITION

FINANCIAL DATA As at _____	2020 ( in P'000 )	2019 ( in P'000 )
2-01-01-03-00 Accrued Interest - Micro Savings		
2-01-02-00-00 Loans Payable - Current		
2-01-03-00-00 Accrued Expenses		
2-01-03-01-00 Accrued Interest - Loans Payable		
2-01-03-02-00 Accrued Employee Salary & Benefits		
2-01-03-03-00 Other Accrued Expenses		
2-01-04-00-00 Accounts Payable		
2-01-05-00-00 Deferred Donations and Grants		
2-01-06-00-00 Due to Related Parties		
2-01-07-00-00 Due to Head Office/Branches		
2-01-08-00-00 Lease Obligation-Current		
2-01-09-00-00 Funds Held in Trust		
2-01-10-00-00 Other Current Liabilities		
2-02-00-00-00 Non-Current Liabilities		
2-02-01-00-00 Loans Payable - Non-Current		
2-02-02-00-00 Retirement and Post-Employment Benefit Payable		
2-02-03-00-00 Deferred Tax Liabilities		
2-02-04-00-00 Lease Obligation-Non-Current		
2-02-05-00-00 Other Non-Current Liabilities		
3-00-00-00-00 FUND BALANCE		
3-01-00-00-00 Capital Contribution		
3-02-00-00-00 General Fund		
3-02-01-00-00 Prior Years' Earnings		
3-02-02-00-00 Current Year's Earnings		
3-02-03-00-00 Other Comprehensive Income		
3-02-03-01-00 Net Unrealized Gains (Losses) on AFS/FVOCI Investments		
3-02-03-02-00 Cumulative Translation Adjustment on Retirement		
3-02-03-03-00 Unrealized Gains (Losses) on Foreign Currency Transactions		
3-02-03-04-00 Revaluation Surplus		
3-03-00-00-00 Restricted Fund		
3-04-00-00-00 Donations and Grants		
3-05-00-00-00 Other Fund Balance Accounts		





SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: \_\_\_\_\_

CURRENT ADDRESS: \_\_\_\_\_

TEL. NO.: \_\_\_\_\_

FAX NO.: \_\_\_\_\_

COMPANY TYPE: \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. STATEMENT OF COMPREHENSIVE INCOME

FINANCIAL DATA for the year ended _____	2020 ( in P'000 )	2019 ( in P'000 )
<b>4-00-00-00-00 REVENUE</b>		
4-01-00-00-00 Revenue from Microfinance Activities		
4-01-01-00-00 Interest on Loans		
4-01-02-00-00 Service Fees - Loans		
4-01-03-00-00 Fines, Penalties & Surcharges		
4-01-04-00-00 Commission on Insurance		
4-02-00-00-00 Interest from Deposits		
4-03-00-00-00 Donations and Grants		
4-04-00-00-00 Earnings from Investments		
4-05-00-00-00 Rent Income		
4-06-00-00-00 Other Income		
4-06-01-00-00 Recovery from Written-off Accounts		
4-06-02-00-00 Gain (Loss) on Foreign Exchange		
4-06-03-00-00 Others		
<b>5-00-00-00-00 COSTS/EXPENSES</b>		
5-01-00-00-00 Operating Costs		
5-01-01-00-00 Finance Costs		
5-01-01-01-00 Interest Expense on Microsavings		
5-01-01-02-00 Interest and Fee Expense on Borrowings		
5-01-01-03-00 Others		
5-01-02-00-00 Impairment Losses		
5-01-03-00-00 Personnel Costs		
5-01-03-01-00 Salaries and Wages		
5-01-03-02-00 Employee Benefits		
5-01-03-03-00 SSS, PAG-IBIG, PHILHEALTH Premium Expense		
5-01-03-04-00 Retirement and Post Employment Benefit Expense		
5-01-04-00-00 Other Operations-Related Expenses		
5-01-04-01-00 Trainings, Seminars and Conferences		
5-01-04-02-00 Transportation and Other Travel Expense		
5-01-04-03-00 Stationeries and Office Supplies		
5-01-04-04-00 Rent		
5-01-04-05-00 Interest Expense on Lease Obligations		
5-01-04-06-00 Utilities		
5-01-04-07-00 Communication and Postage		
5-01-04-08-00 Meetings		
5-01-04-09-00 Publication, Printing, Subscription and Membership Dues		
5-01-04-10-00 Taxes and Licenses		
5-01-04-11-00 Repairs and Maintenance		
5-01-04-12-00 Insurance Expense		
5-01-04-13-00 Information Technology Expense		
5-01-04-14-00 General Support Services		
5-01-04-15-00 Representation Expense		
5-01-04-16-00 Depreciation and Amortization		
5-01-04-17-00 Miscellaneous		
5-01-05-00-00 Client and Community Services		
5-02-00-00-00 Administrative Costs/Expenses		
5-02-01-00-00 Personnel Costs		
5-02-01-01-00 Salaries and Wages		
5-02-01-02-00 Employee Benefits		
5-02-01-03-00 SSS, PAG-IBIG, PHILHEALTH Premium Expense		
5-02-01-04-00 Retirement and Post-Employment Benefit Expense		
5-02-02-00-00 Other Administrative Expenses		
5-02-02-01-00 Trainings, Seminars and Conferences		
5-02-02-02-00 Transportation and Other Travel Expense		
5-02-02-03-00 Stationeries and Office Supplies		
5-02-02-04-00 Rent		
5-02-02-05-00 Interest Expense on Lease Obligations		
5-02-02-06-00 Utilities		
5-02-02-07-00 Communication and Postage		
5-02-02-08-00 Meetings		
5-02-02-09-00 Publication, Printing, Subscription and Membership Dues		
5-02-02-10-00 Repairs and Maintenance		
5-02-02-11-00 Insurance Expense		
5-02-02-12-00 Information Technology Expense		
5-02-02-13-00 General Support Services		

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MICROFINANCE NGO REGULATORY COUNCIL



Signed: \_\_\_\_\_

Date: 16-Dec-20

Hot 33 Pages

5-02-02-14-00 Representation Expense		
5-02-02-15-00 Depreciation and Amortization		
5-02-02-16-00 Charitable Contribution		
5-02-02-17-00 Research and Development		
5-02-02-18-00 Consultancy and Professional Fees		
5-02-02-19-00 Miscellaneous		
<b>6-00-00-00-00 TAXES</b>		
6-01-00-00-00 Income Tax Expense		
6-02-00-00-00 Corporate Tax Expense		
6-03-00-00-00 Special Tax Rate Expense		
<b>7-00-00-00-00 NET INCOME</b>		



SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: \_\_\_\_\_  
CURRENT ADDRESS: \_\_\_\_\_  
TEL. NO.: \_\_\_\_\_ FAX NO.: \_\_\_\_\_  
COMPANY TYPE: \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. STATEMENT OF CASH FLOW

FINANCIAL DATA for the year ended _____	2020 ( in P'000 )	2019 ( in P'000 )
Cash flow from Operating Activities:		
Cash provided by Operation:		
Depreciation and Amortization		
Allowance for Impairment Losses		
Changes in Assets and Liabilities		
(Increase)/Decrease in:		
Loans Receivables		
Other Receivables		
Other Current Assets		
Increase/(Decrease) in:		
Loans Payable - Current		
Accrued Expenses		
Accounts Payable		
Other Current Liabilities		
Deferred Tax Asset		
Retirement Benefit Asset		
Deferred Donations and Grants		
Due to Related Parties		
Due to Head Office/Branches		
Lease Obligation-Current		
Funds Held in Trust		
Net Cash from Operating Activities		
Cash flow from Investing Activities :		
(Increase)/Decrease in:		
Property and Equipment		
Short-Term Investments		
Financial Asset at Fair Value through Profit or Loss (FVPL)		
Financial Asset at Fair Value through Other Comprehensive Income (FVOCI)		
Financial Assets at Amortized Cost		
Available-for-Sale Financial Assets (AFS)		
Held-to-Maturity Investment (HTM)		
Investment in Subsidiaries		
Investment in Associates		
Investment in Joint Ventures		
Investment Property		
Intangible Assets		
Other Non-Current Assets		
Net Cash from Investing Activities		
Cash flow from Financing Activities :		
Increase/(Decrease) in:		
Microsavings		
Non-Current Liabilities		
Capital Contribution		
General Fund		
Restricted Fund		
Donations and Grants		
Other Fund Balance Accounts		
Net Cash from Financing Activities		
Net Increase/(Decrease) in Cash		
Cash Balance, Beginning		
Cash Balance, End		

Control No.: \_\_\_\_\_  
Form Type: SFFS for MF-NGO

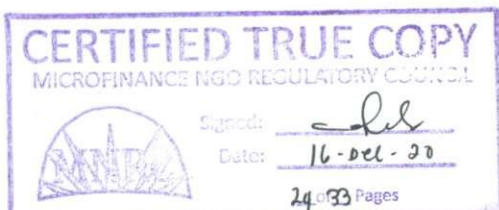
SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: \_\_\_\_\_  
CURRENT ADDRESS: \_\_\_\_\_  
TEL. NO.: \_\_\_\_\_ FAX NO.: \_\_\_\_\_  
COMPANY TYPE : \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4.STATEMENT OF CHANGES IN FUND BALANCE

FINANCIAL DATA for the year ended _____	2020	2019
	( in P'000 )	( in P'000 )
Fund Balance		
Capital Contribution		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		
General Fund		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		
Restricted Fund		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		
Donations and Grants		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		
Other Fund Balance Accounts		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		





**ANNEX "C"**

Control No.: \_\_\_\_\_  
Form Type: SFFS for MF-NGO

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO**

NAME OF CORPORATION: \_\_\_\_\_  
CURRENT ADDRESS: \_\_\_\_\_  
TEL. NO.: \_\_\_\_\_ FAX NO.: \_\_\_\_\_  
COMPANY TYPE: \_\_\_\_\_

THE UNDERSIGNED OFFICERS OF THE ABOVE-MENTIONED CORPORATION DO CERTIFY UNDER OATH THAT ALL THE MATTERS SET FORTH IN THESE SPECIAL FORM OF FINANCIAL STATEMENTS FOR THE YEAR ENDED \_\_\_\_\_ ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE. ANY MISREPRESENTATION AND/OR MANIFESTATION OF FRAUD IN THIS REPORT SHALL BE A GROUND FOR PLACING UNDER PROBATION OF THE ACCREDITED MICROFINANCE NGO, ITS REPRIMAND AND/OR THE SUSPENSION OR REVOCATION OF THE CERTIFICATE OF ACCREDITATION GRANTED IN ITS FAVOR.

\_\_\_\_\_  
(Name of Treasurer/Chief Financial Officer)  
(Specify Position, as provided in the GIS)  
(Signature over Printed Name)

\_\_\_\_\_  
(Name of President/CEO/Executive Director)  
(Specify Position, as provided in the GIS)  
(Signature Over Printed Name)

SUBSCRIBED AND SWORN TO BEFORE ME THIS \_\_\_\_\_ DAY OF \_\_\_\_\_  
20\_\_\_\_ AFFIANTS EXHIBITING ME THEIR TAXPAYER IDENTIFICATION NOS. \_\_\_\_\_ AND \_\_\_\_\_ RESPECTIVELY

DOC NO. \_\_\_\_\_  
PAGE NO. \_\_\_\_\_  
BOOK NO. \_\_\_\_\_  
SERIES OF \_\_\_\_\_



## MICROFINANCE LOAN PORTFOLIO AND AGING REPORT

As of 31 December \_\_\_\_

Name of the Accredited Microfinance NGO: \_\_\_\_\_

Principal Address: \_\_\_\_\_

Accreditation No.: \_\_\_\_\_ Date of Issuance: \_\_\_\_\_

	Amount of MF-Loan	Required Allowance	Actual Allowance Provided	Deficiency
Current Loans		1%		
1-30 day missed payment		2%		
31-60 days		20%		
61-90 days		50%		
Above 90 days		100%		
Re-structured Loans		100%		
TOTAL				

NOTE: If the microfinance NGO has loans not classified as microfinance, a separate aging should be prepared and appended.



### CERTIFICATION

I hereby certify that the above information is true and correct and that all documents appended herein in support of this report are true copies of the original. Any misrepresentation and/or manifestation of fraud in this report shall be a ground for placing under probation of the accredited microfinance NGO, its reprimand and/or the suspension or revocation of the Certificate of Accreditation granted in its favor.

\_\_\_\_\_  
(Name of Treasurer/Chief Financial Officer)  
(Specify Position, as provided in the GIS)

\_\_\_\_\_  
(Name of President/CEO/Executive Director)  
(Specify Position, as provided in the GIS)

SUBSCRIBED AND SWORN to before me in \_\_\_\_\_, this \_\_\_\_th day of \_\_\_\_\_, 20\_\_\_\_, Affiant exhibiting to me his/her attached proof of identity, ID No. \_\_\_\_\_.

### NOTARY PUBLIC

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of \_\_\_\_\_.



## MICROFINANCE OPERATIONS REPORT

As of 31 December \_\_\_\_

Name of the Accredited Microfinance NGO: \_\_\_\_\_

Principal Address: \_\_\_\_\_

Accreditation No.: \_\_\_\_\_ Date of Issuance: \_\_\_\_\_

## 1. General Information on Microfinance Operations

	Current Year			Prior Year		
1. Total No. of Operating Branches						
2. Location and No. of Operating Branches per region						
Region 1						
Region 2 (Please add cells as needed)						
3. Human Resource Data	Male	Female	Total	Male	Female	Total
a. No. of Board Members						
No. of Client-Board Members						
b. No. of Officers						
c. No. of Staff						
Regular/Full-time Staff						
Project-based Staff						
Volunteers						
Others (Please specify): (Please add cells as needed)						





## 2. Information on Microfinance Products

	No. of Borrowers	No. of Accounts	Total Amount
<b>MICROFINANCE LOANS</b>			
1. Classified as to type of clients			
a. Farmers			
b. Fisher folk			
c. Microenterprises			
d. Others (Please specify): (Please add cells as needed)			
2. Classified as to age of clients			
a. 18-24 years old			
b. 25-31 years old			
c. 32-39 years old			
d. 40-47 years old			
e. 48-55 years old			
f. 56-65 years old			
g. Above 65 years old			
3. Classified as to the education of clients			
a. No grade completed			
b. Pre-school			
c. Some Elementary			
d. Elementary Graduate			
e. Some High School			
f. High School Graduate			
g. Post-Secondary			
h. College Undergraduate			
i. College Graduate			

j. Post-Baccalaureate			
4. Classified as to sex of clients			
a. Male			
b. Female			
5. Classified as to monthly income of clients			
a. Less than PHP 10,740			
b. PHP 10,740 - PHP 19,040			
c. PHP 19,041 - PHP 38,080			
d. PHP 38,081 - PHP 66,640			
e. PHP 66,641 - PHP 114,240			
f. PHP 114,241 - PHP 190,400			
g. More than PHP 190,400			
6. Classified as to the marital status of clients			
a. Single			
b. Married			
c. Widowed			
d. Separated			
e. Others (Please specify): (Please add cells as needed)			
7. Classified as to purpose of loan			
a. Microenterprise			
b. Agriculture			
C. Housing			
d. Others (Please specify):			
8. Classified as to interest rates per annum			
a. 20% and below			
b. over 20 to 25%			
c. over 25 to 30%			

d. over 30 to 35%			
e. over 35 to 40%			
f. over 40 to 45%			
g. over 45 to 50%			
h. over 50%			
9. Classified as to size of loan			
a. Up to 3,000			
b. Over 3,000 to 5,000			
c. Over 5,000 to 10,000			
d. Over 10,000 to 20,000			
e. Over 20,000 to 50,000			
f. Over 50,000 to 100,000			
g. Over 100,000 to 150,000			
h. Over 150,000 to 300,000			
10. Classified as to maturity of loans			
a. 3 months or less			
b. More than 3 months to 6 months			
c. More than 6 months to 12 months			
d. More than 12 months			
11. Classified as to repayment schedule			
a. Daily			
b. Weekly			
c. Semi-Monthly			
d. Monthly			
f. Others (Please Specify): (Please add cells as needed)			
12. Classified as to type of loan releases			
a. New Clients			

b. Repeat Loans			
13. Loans Extended by the microfinance NGO based on geographical concentration			
a. National Capital Region			
b. Luzon			
c. Visayas			
d. Mindanao			
<b>CAPITAL BUILD-UP</b>			
1. Micro savings			
a. Voluntary <sup>1</sup>			
b. Compulsory <sup>2</sup>			
<b>FUNDS GENERATED</b>			
1. Borrowings			
2. Grants/Donations			
3. Others (Please specify): (Please add cells as needed)			

<sup>1</sup> Based on the Standard Chart of Accounts for Microfinance NGOs, voluntary savings refer to additional savings collected from clients on top of the Capital Build-Up. (MNRC Memorandum Circular No. 2, Series of 2019)

<sup>2</sup> Based on the Standard Chart of Accounts for Microfinance NGOs, compulsory savings or Capital Build-Up refers to small amounts of money collected by the microfinance NGO from its clients for purposes of maintaining a compensating balance. (Section 3 (b) of Republic Act No. 10693 [Microfinance NGOs Act] and MNRC M.C. No. 2, Series of 2019)





### **CERTIFICATION**

I hereby certify that the above information is true and correct. Any misrepresentation and/or manifestation of fraud in this report shall be a ground for placing under probation of the accredited microfinance NGO, its reprimand and/or the suspension or revocation of the Certificate of Accreditation granted in its favor.

\_\_\_\_\_  
(Name of President/CEO/Executive Director)  
(Specify Position, as provided in the GIS)

SUBSCRIBED AND SWORN to before me in \_\_\_\_\_, this \_\_\_\_th day of \_\_\_\_\_, 20\_\_\_\_, Affiant exhibiting to me his/her attached proof of identity, ID No. \_\_\_\_\_.

**NOTARY PUBLIC**

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of \_\_\_\_\_.

