



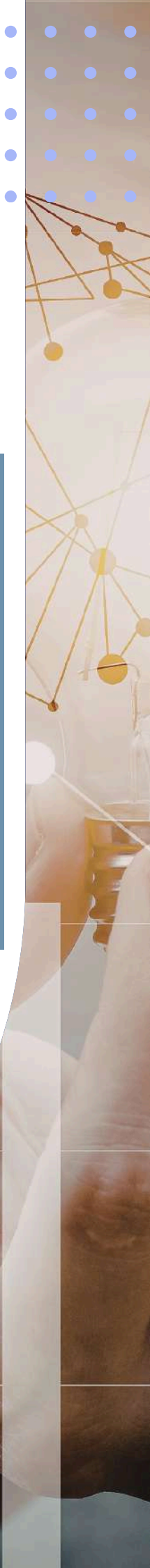
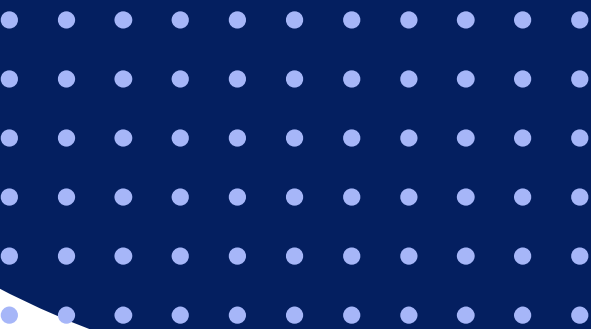
National Federation of Cooperative Primaries  
in the Philippines

## 6TH ANNUAL GENERAL ASSEMBLY

# EDUCATE, INNOVATE, AND COLLABORATE FOR STRONGER COOPERATIVE MOVEMENT

## 2025 ANNUAL REPORT

Bayfront North Reclamation, Cebu City  
April 27, 2026 | Monday | 8:00 AM – 3:00 PM



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## Vision

Trusted advocate for world-class coop education

## Mission

To unite, strengthen and empower cooperatives through world-class education

## Core Values

**N**-urturance                      **C**-ompetence  
**A**-ccountability                **O**-utstanding  
**F**-airness                         **O**-ptimism  
**E**-mpowerment                **P**-erseverance

## Cooperative Values

- Self-help
- Self-Responsibility
- Democracy
- Equality
- Equity
- Solidarity

## Cooperative Principles

- Voluntary and Open Membership
- Democratic Member Control
- Member Economic Participation
- Autonomy and Independence
- Education, Training, and Information
- Cooperation Among Cooperatives
- Concern for Community

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Atty. Mordino “Mords” Cua  
(1928-2011)

## Who is National Federation of Cooperative Primaries in the Philippines - NAFECOOP?

*In his memoir, "My Cooperative Journey", Attorney Mordino R. Cua recalled how he was fascinated and inspired by learning about credit unions. The book by George Boyle entitled, "The Poor Man's Prayer", which was about the credit unions in Levis, Quebec, Canada. Atty. Cua said of the book: "The book was long, but it was so interesting that anyone who got it did not stop reading. We got to know about credit unions for the first time in our lives, and we were inspired by the story." He also stated that the idea of credit unions is "something phenomenal, urgent, and implementable." Atty. Cua associated this with the Jesuit teachings engraved in him "that we are not for ourselves but for others."*

The National Federation of Cooperative Primaries in the Philippines or NafeCoop was organized on November 27, 2008 by Atty. Mordino “Mordz” R. Cua and other cooperative leaders. Their primary vision was to build a federation that would cater to the needs of non-credit cooperatives. Atty. Cua is the founder of CLIMBS Life and General Insurance, MASS-SPECC Cooperative Development Center, and Oro Integrated Cooperative, and the Co-Founder of the National Confederation of Cooperatives (NATCCO).

In the eight (8) years that followed, the federation was known as the NafeCoop Printing Press, the services of which were its primary means of income. Following CDA Memorandum Circular No. 2019-08 (Policy Guidelines Governing the Allocation, Utilization and Remittance of the Cooperative Education and Training Fund or CETF of the Cooperative), a special meeting was called to convert the NaFeCOOP Printing Press into a full-fledged subsidiary of CLIMBS Life and General Insurance Cooperative, then on January 23, 2020, the NaFeCOOP was officially reorganized in which its printing press identity was delegated to the CLIMBS Printing Press and Publishing Corp. (CPPPPC), and the NaFeCOOP became a full-fledged federation advocating on education and the promotion of Cooperative Values and Principles, particularly on Cooperative Principle #5 – Education, Training, and Information.



# MESSAGE FROM THE CDA CHAIRPERSON

## Cooperative Development Authority



**COOPERATIVE DEVELOPMENT AUTHORITY**

827 Aurora Blvd., Service Road, Brgy. Immaculate Conception Cubao, 1111 Quezon City, Philippines  
http://www.cda.gov.ph helpdesk@cda.gov.ph CDA Philippines



Warm Cooperative Greetings!

I extend my sincere appreciation and congratulations to the **National Federation of Cooperative Primaries in the Philippines (NAFECOOP)** for convening your Annual General Assembly. This important gathering of cooperative leaders and members reflects your continued commitment to strengthening the cooperative movement in our country.

This year's theme, "**Educate, Innovate and Collaborate to Build a Stronger Cooperative Movement,**" is both timely and forward-looking. It underscores the vital pillars that will sustain and advance our cooperatives amid evolving economic, social, and technological landscapes.

Education remains the cornerstone of cooperative development. By continuously equipping our members, officers, and stakeholders with knowledge and skills, we empower them to make informed decisions and uphold the principles of good governance and accountability.

In an increasingly dynamic environment, cooperatives must embrace new technologies, modern systems, and creative solutions to improve efficiency, expand services, and better respond to the needs of their members. Equally important is collaboration. The strength of the cooperative movement lies in unity—working together across sectors, federations, and communities to achieve shared goals. Through stronger partnerships and collective action, we can amplify our impact and contribute more meaningfully to inclusive growth and sustainable development.

As Chairperson of the Cooperative Development Authority, I reaffirm our steadfast support to NAFECOOP and the entire cooperative sector. We remain committed to fostering an enabling environment where cooperatives can thrive, innovate, and serve as instruments of equity and empowerment.

May this Annual General Assembly inspire renewed dedication, deeper cooperation, and bold initiatives that will further strengthen our movement. Congratulations once again, and I wish you a successful and meaningful assembly.

Mabuhay ang NAFECOOP! Mabuhay ang CDA at ang Kilusang Kooperatiba sa ating bansa! Mabuhay ang Bagong Pilipinas!

  
**USEC. ALEXANDER B. RAQUEPO**  
Chairperson  
Cooperative Development Authority

Office of the Chairman : (02) 8721-5325  
(02) 8721-5324  
Office of the Administrator : (02) 8721-0633  
Officer of the Day : (02) 8725-3764



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## MESSAGE FROM THE COOP NATCO PARTY LIST REPRESENTATIVE

National Confederation of Cooperatives



Republic of the Philippines  
House of Representatives  
Quezon City, Metro Manila



Warmest greetings and my heartfelt congratulations to the officers, Board of Directors, management, and member-cooperatives of the **National Federation of Cooperative Primaries in the Philippines (NaFeCOOP)** as you convene for your **6th Annual General Assembly**. This important gathering is more than a statutory event—it is a meaningful opportunity to celebrate your collective achievements, strengthen unity among your member-cooperatives, and reaffirm your shared commitment to advancing the cooperative movement nationwide.

Your theme, “**Educate, Innovate and Collaborate to Build a Stronger Cooperative Movement**,” is both timely and inspiring. It highlights the essential pillars of sustainable cooperative development. Education empowers members with knowledge and capacity; innovation enables cooperatives to adapt and remain competitive in a rapidly changing environment; and collaboration strengthens networks, fosters solidarity, and amplifies impact. Together, these elements form a powerful foundation for a stronger, more resilient cooperative sector.

NaFeCOOP continues to play a vital role in uniting primary cooperatives across the country—serving as a platform for shared learning, coordinated action, and collective growth. Your efforts significantly contribute to strengthening grassroots cooperatives and ensuring that development is inclusive and far-reaching.

As the Representative of the Cooperative Sector in the House of Representatives, I remain fully committed to advancing legislative measures in the 20th Congress that will further protect, strengthen, and empower cooperatives nationwide. Foremost among these is **House Bill No. 2416 – the Revised Cooperative Code of the Philippines**, which seeks to amend RA 9520 to modernize our cooperative framework, enhance autonomy, and promote stronger governance standards for long-term sustainability.

We are likewise advancing the **Party-List System Reform Bill**, aimed at safeguarding genuine sectoral representation and strengthening democratic participation, as well as the **Anti-Political Dynasty Bill**, which promotes fairness, accountability, and equitable access to leadership opportunities. These legislative initiatives are firmly aligned with cooperative principles of democracy, equity, and inclusive, people-centered development.

As you move forward, I encourage all member-cooperatives of NaFeCOOP to continue embracing education, innovation, and collaboration—working together to build a stronger cooperative movement that uplifts communities and transforms lives. COOP NATCCO Party List stands in full solidarity with NaFeCOOP. Mabuhay ang NaFeCOOP! Mabuhay ang Kilusang Kooperatiba!

**HON. FELIMON M. ESPARES**

COOP NATCCO Party List Representative

Chairperson, House Committee on Cooperatives Development

20<sup>th</sup> Congress, House of Representatives



## MESSAGE FROM THE PRESIDENT AND CEO OF CLIMBS

CLIMBS Life and General Insurance Cooperative



**CLIMBS LIFE AND GENERAL INSURANCE COOPERATIVE**  
A Climate Insurance: Insuring where you are!



Warm greetings to the board of directors, officers, leaders, member-cooperatives, and partners of the National Federation of Cooperative Primaries in the Philippines (NAFECOOP).

On behalf of CLIMBS Life and General Insurance Cooperative, I extend my sincere congratulations and full support to NAFECOOP on the occasion of its Annual General Assembly. With the theme, “Educate, Innovate and Collaborate to Build a Stronger Cooperative Movement,” reflects the very direction our sector must pursue in order to remain relevant, resilient, and responsive in a changing world.

The cooperative movement has always been anchored on the belief that collective strength creates lasting progress. In this spirit, NAFECOOP continues to play a vital role in uniting cooperatives and advancing initiatives that strengthen leadership, governance, and sustainability across the sector.

CLIMBS deeply values its close partnership with NAFECOOP in promoting Education, Training, and Information and in living out the principle of Cooperation among Cooperatives. These enduring principles remind us that the growth of our movement depends not only on the success of individual institutions, but on our shared commitment to learning, mutual support, and common purpose.

As we move forward, may this Assembly inspire cooperative leaders to remain steadfast in their mission, bold in innovation, and united in service to their members and communities. The work of building a stronger cooperative movement requires vision, solidarity, and the courage to act together for the greater good.

CLIMBS stands with NAFECOOP in this important mission and salutes its continuing leadership in championing a more empowered, inclusive, and sustainable future for Philippine cooperatives.

In cooperative solidarity,

**NOEL D. RABOY**  
President & CEO  
CLIMBS Life and General Insurance Cooperative

## MESSAGE FROM THE CEO AND PRINCIPAL

Co-op College of the Philippines



CO-OPERATIVE COLLEGE  
OF THE PHILIPPINES



**Cooperative greetings to all our leaders, partners, and members!**

My warmest congratulations to the **National Federation of Cooperative Primaries in the Philippines (NaFeCOOP)**, led by its ever dynamic Chairperson, Ms. Marlene Sindayen, and its visionary Chief Executive Officer, Ms. Rowena Abella. To the entire team, congratulations on this meaningful milestone.

As we gather for this year's assembly, we do so with gratitude and pride as we continue to reaffirm and amplify our shared theme: **“Educate, Innovate, and Collaborate to Build a Stronger Cooperative Movement.”** This theme reflects not only our direction, but also the cooperative values and principle we uphold—especially the Cooperative Principle 5: Education, Training, and Information—expressed through continuous learning and collective action.

Through our continued partnership with the Co-operative College of the Philippines, we remain committed to advancing education within the cooperative movement and promoting cooperatives outside cooperative space. By strengthening local and global linkages and developing more responsive, advocacy-driven cooperative education, we aim to provide more meaningful opportunities for cooperatives to grow and lead. This assembly also allows us to reflect on how far we have come—together. From offering capacity-building programs to small groups, we have grown into organizing forums that reach thousands of cooperators across the nation. From facilitating local initiatives, we have expanded into partnerships with international education providers, engaging learners from different parts of the world. And from simply bringing cooperators together, we now deliver more tailored programs directly within cooperatives in their respective communities. While we take pride in these milestones, we recognize that our partnership continues.

With this, I encourage everyone to remain engaged in this shared endeavor—advocating for lifelong learning, empowering leaders across generations, and continuing to live out our cooperative principles, especially education, training and information, and cooperation among cooperatives, as we move forward together.

**Mabuhay ang NaFeCOOP, Mabuhay ang Kooperatiba!**

**Sgd. Donna Marie Michelle C. Dizon**  
CEO & Principal



## MESSAGE FROM THE EXECUTIVE DIRECTOR

Philippine Chamber of Cooperatives INC.



Philippine Chamber of Cooperatives Inc.

SEC Registration No. 202307010953-3002

No. 20 Stanford St., Brgy. Socorro, Cubao, Quezon City



On behalf of the Philippine Chamber of Cooperatives, Inc., (Coop Chamber), a non- stock, and non-profit national non-government organization registered under the Securities and Exchange Commission, and under the leadership of Chairperson Noel D. Raboy, we would like to extend our greetings and congratulations to the Board of Directors of the National Federation of Cooperative Primaries in the Philippines, led by your Chairperson, Ms. Marlene D. Sindayen, the management and staff led by your Chief Executive Officer, Ms. Rowena R. Abella, and the entire membership on the occasion of your Annual General Assembly, with the theme: "Educate, Innovate, and Collaborate to Build a Stronger Cooperative Movement."

Today as we celebrate another milestone in our existence, we emphasize one of the most important principles of cooperativism - Education, Training and Information.

In the book of Pedagogy of the Oppressed written by Paulo Freire, he said that "Knowledge emerges only through invention and re-invention, through the restless, impatient, continuing, hopeful inquiry human beings pursue in the world, with the world, and with each other."

Education is a powerful tool against poverty, empowering individuals. Through education, we help create a movement that is analytical, and fosters critical consciousness leading to the practice of a democratic way of life in the economic, political and cultural spheres of our leaders and members.

NAFECOOP plays an essential role in developing potential young cooperative leaders to strengthen and sustain the cooperative identity. We must continue to invite and engage these leaders to think critically and creatively while actively participating in the transformation of their communities.

As emphasized by our Coop Chamber Chairperson, Mr. Noel D. Raboy:

"Cooperatives are people-centered development institutions and not profit-oriented entities. At the core of the cooperative identity are the values and principles that guide cooperatives to maximize their impact, maintain stability, and remain responsive in building a society anchored on social justice and inclusive development."

NAFECOOP must continue to develop programs that would make our leaders and members more analytical and critical, as we pursue greater knowledge and learning on how the cooperative movement can truly serve not only its members but also

contribute to advancing social justice and inclusive development in our society. This is a kind of development that is not based on the trickledown effect, but on shared and inclusive growth anchored on the principles and values of cooperativism.

In all of these, as we continue to conduct training and educational activities for our leaders and members, NAFECOOP also plays a vital role in advocating the cooperative movement's executive and legislative agenda through its collaboration with the Coop Chamber, and with other allied organizations such as CLIMBS.

Together, let us continue to build a stronger cooperative movement. Through our sustained partnership and solidarity, we remain committed to creating a fair, just, and equitable society for all.

Mabuhay ang NAFECOOP! Mabuhay ang Coop Chamber!

Long live the Cooperative Movement!

Edwin A. Bustillos  
Secretary General

## MESSAGE FROM THE CHAIRPERSON OF THE BOARD National Federation of Cooperative Primaries in the Philippines



Good day to the officers, leaders, and members of NAFECOOP,

On the occasion of our 6th Annual General Assembly, I extend my heartfelt congratulations to the entire Federation. This milestone reflects not only our growth as an organization but also our enduring commitment to advancing the cooperative movement.

I would also like to express my sincere appreciation for your continued support and dedication to the Federation. Our collective efforts affirm our shared mission to serve as a conduit of knowledge and capacity building for leaders, management staff, and members across our affiliated cooperatives.

This year's theme, "Educate, Innovate, and Collaborate to Build a Strong Cooperative Movement," captures the direction we must take in today's rapidly evolving environment. It stresses the importance of equipping ourselves with the necessary knowledge, embracing innovation, and fostering meaningful collaboration to ensure the sustainability and resilience of our cooperatives.

In the face of ongoing economic challenges, cooperatives play a vital role in uplifting communities, particularly those who have limited access to support systems. As institutions rooted in solidarity and shared responsibility, we are called to continue providing opportunities, guidance, and hope to our fellow Filipinos.

At the same time, this moment calls for reflection and action. We must continuously strengthen our competencies, uphold integrity in our service, and remain responsive to change. By enhancing collaboration and maximizing our collective resources, we can create sustainable enterprises and generate dignified employment for our people.

Let us draw inspiration from the achievements of cooperatives in neighboring countries, while remaining steadfast in our commitment to chart our own path toward progress and inclusivity. Once again, congratulations on our 6th general assembly. May we always be productive, and may it further strengthen the bonds that unite us in our shared vision.

Thank you, and Mabuhay ang Kilusang Kooperatiba.

A handwritten signature in black ink, appearing to read "Marlene D. Sindayen".

**MARLENE D. SINDAYEN**  
**CHAIRPERSON**



## MESSAGE FROM THE CEO

National Federation of Cooperative Primaries in the Philippines



Warm greetings and Congratulations to all our cooperative leaders, members, partners and stakeholders on our 6th National Federation of Cooperative Primaries in the Philippines' (NAFeCOOP) Annual General Assembly!

As we convene for this year's General Assembly with the theme "Educate, Innovate, and Collaborate To Build a Stronger Cooperative Movement", we reflect on the collective strength of our cooperative community and the shared responsibility we carry in advancing the cooperative movement.


We reaffirm our commitment to empowering our members and strengthening our institutions thru Education, which remains the cornerstone of cooperative development. I salute our member-cooperatives who continuously invested in capacity building, leadership development, and knowledge sharing as they equip their members, officers and leaders with the skills and values needed for their respective cooperatives to be resilient, innovative and inclusive.

Your NAFECOOP family likewise give importance on innovation in working together to promote initiatives and innovative ideas in our cooperatives to give contribution to national progress as well as supporting their growth. We also build stronger partnerships and collaboration among cooperatives, institutions, and communities to address challenges collectively, share best practices and expand opportunities.

Moving forward, let us be inspired by our shared vision of building stronger and more resilient cooperatives and make sure that it will give our future generation a lasting impact to emulate in years to come.

On behalf of the NaFeCOOP management and our supportive Board of Directors and Officers, I extend my sincerest gratitude to all our members and partners for your unwavering support and dedication to the cooperative cause.

Together, let us continue building a stronger cooperative movement. Mabuhay ang Kooperatiba!

  
**ROWENA R. ABELLA**  
CEO

## BOARD OF DIRECTORS



**MS. MARLENE SINDAYEN**  
CHAIRPERSON

CLIMBS



**REV. FR. ELMO MANCHING**  
VICE CHAIRPERSON

Metro Ormoc Community  
Cooperative



**ATTY. DANIEL O. EVANGELIO  
JR.**

CLIFSA



**MR. RANIE CUARESMA**

Sta. Cruz Savings &  
Development Cooperative



**MS. LILLIAN D. SILUBRICO**

Holy Cross Savings &  
Credit Cooperative



**MS. ETHEL SORIANO**

PECCI Multi-Purpose  
Cooperative



**MS. LEONISA A. FAUSTO**

Novaliches Development  
Cooperative



**MR. ROY GRACIANO LOZANO**

Perpetual Help Community  
Cooperative - Dumaguete



**MS. MARIA JENNY C.  
ADVINCULA**

Perpetual Help Community  
Cooperative - Tacloban



**MS. JANETTE ROMERO**

Bohol Community Multi-  
Purpose Cooperative



**MS. RUTH JACUTIN**

Bukidnon Government Employees  
Multi-Purpose Cooperative



**MR. ORIEL OMALLAO**

Sta. Catalina Credit  
Cooperative



**MR. MANSUETO DELA  
PEÑA**

Oro Integrated Cooperative

## OTHER OFFICERS



**RET. JUDGE ANTONIO  
MANUEL ALCANTARA**

Climbs Employees Cooperative  
BOARD EMERITUS



**MR. NOEL D. RABOY**

CLIMBS  
EX-OFFICIO



**MS. DONNA C. DIZON**

CO-OPERATIVE COLLEGE OF  
THE PHILIPPINES  
EX-OFFICIO



**MS. MA. ANTONETTE  
FABRIGAS**

NAFECOOP  
SECRETARY



**MR. HENRY M. LOPEZ**

Venus Health & Wellness  
Marketing Cooperative  
TREASURER



**IDA ROSETTE OCAMPO**

Barangka Credit  
Cooperative  
YOUTH REPRESENTATIVE

# COMMITTEE MEMBERS

## ELECTED COMMITTEES

### ELECTION



**ATTY. ISIDRO Q. LICO**  
CHAIRPERSON  
Oro Savings & Sharing Multi Purpose Cooperative



**MS. ALMA FERREROS**  
VICE CHAIRPERSON  
San Dionisio Credit Cooperative



**MS. CLAUDINE MALANOG**  
SECRETARY  
ACDI Multi Purpose Cooperative

### AUDIT



**MS. EDELLE G. HERNANDEZ**  
CHAIRPERSON  
Cooperative Bank of Cotabato



**MR. ROGER CABUNOC**  
VICE CHAIRPERSON  
DMPI Employees & Community Credit Cooperative



**MR. ERIC DIZON**  
SECRETARY  
Manatal Multi-Purpose Cooperative

## APPOINTED COMMITTEES

### ETHICS



**MS. MA. MARVIN C. AMATORIO**  
CHAIRPERSON  
Holy Child Multi-Purpose Cooperative



**MS. ROSALIE C. LIGTAS**  
VICE CHAIRPERSON  
Dole Community Multi-Purpose Cooperative



**MR. JERSEY E. SISON**  
SECRETARY  
Mother Rita Multi-Purpose Cooperative

### MEDIATION & CONCILIATION



**MS. GLENA C. PONCE**  
CHAIRPERSON  
Manduae City Public Market Vendors Multi-Purpose Cooperative



**MS. MYRNA SESCON**  
VICE CHAIRPERSON  
Mindanao Consolidated Cooperative Bank



**MS. NIMFA E. ESCARCHA**  
SECRETARY  
Gubat St. Anthony Cooperative

### EDUCATION



**REV. FR. ELMO MANCHING**  
BOD REPRESENTATIVE  
Metro Ormoc Community Cooperative



**MR. ERNESTO U. GUILLERMO, JR.**  
CHAIRPERSON  
St. Martin of Tours Credit Cooperative



**MS. ROLY ANN A. CLARO, DM**  
VICE CHAIRPERSON  
MSU-IIT National Multi-Purpose Cooperative



**MR. ROLANDO ARIELA**  
SECRETARY  
Bansalan Multi-Purpose Cooperative

### GENDER & DEVELOPMENT



**MS. LILLIAN D. SILUBRICO**  
BOD REPRESENTATIVE  
Holy Cross Savings & Credit Cooperative



**FISCAL MAY FLOR DUKA**  
CHAIRPERSON  
DCCCO Multi-Purpose Cooperative



**MR. MICHAEL JOHN GESTOPA**  
VICE CHAIRPERSON  
Agdao Multi-Purpose Cooperative



**MS. JUDITH D. DE VERA**  
SECRETARY  
Toril Community Cooperative



**MS. ROWENA ABELLA**

**CEO  
NAFECOOP**



**MS. MA. ANTONETTE  
FABRIGAS**

**MEMBER RELATION  
OFFICER**



**MS. MICHELLE CORRO**

**ACCOUNTING OFFICER**



**MS. ANGELLAN FE DIAZ**

**SOCIAL MEDIA &  
DIGITAL MARKETING ASSISTANT 1**



**MS. NICAILLA SERRAN**

**ADMIN/CASHIER**

# PROGRAMME

## REGISTRATION

7:00AM - 8:30AM

## PRELIMINARIES

9:00 AM - 9:15 AM

## WELCOME MESSAGE

9:15 AM - 9:30 AM

## KEYNOTE SPEAKER

9:30 AM - 10:00 AM

## AWARDING CEREMONY

10:00 AM - 10:30 AM

## GENERAL ASSEMBLY PROPER

10:30 AM - 12:30 PM

## LUNCH & RAFFLES

12:30 PM

# GA PROPER AGENDA

I. Call to Order

II. Declaration/Consideration of  
Presence of Quorum

III. Approval of Agenda

IV. Reading and Approval of the  
Previous Minutes of Meeting

V. Presentation and Approval of  
the Report

A. Board and Management

B. Election Committee

C. Audit Committee

1. Audited Financial  
Statement

2. Appointment of External  
Auditor

VI. Approval of the Board  
Resolutions

VII. Election

VIII. Presentation and Approval

A. Budget for Year 2026

B. CDF and CETF Plan for 2026

IX. Open Forum

X. Proclamation of Election  
Results

XI. Adjournment

Greetings!

Please be informed of our upcoming **NAFECOOP 6th Annual General Assembly** at **Bayfront Hotel, North Reclamation, Cebu City on April 27, 2026, Monday from 8:30 AM to 01:00 PM.**

Lunch will be served on **12:00 NN** at the venue.

Our **Agenda** will be:

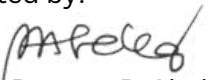
- I. Call to Order
- II. Declaration/Consideration of Presence of Quorum
- III. Approval of Agenda
- IV. Reading and Approval of the Previous Minutes of Meeting
- V. Presentation and Approval of the Report
  - A. Board and Management
  - B. Election Committee
  - C. Audit Committee
    1. Audited Financial Statement
    2. Appointment of External Auditor
- VI. Approval of the Board Resolutions
- VII. Election
- VIII. Presentation and Approval
  - A. Budget for Year 2026
  - B. CDF and CETF Plan for 2026
- IX. Open Forum
- X. Proclamation of Election Results
- XI. Adjournment

For confirmation, inquiries and/or logistic concerns, you may contact us through **Ms. Ma. Antonette V. Fabrigas - Admin** at **(+63)917-714-4563** | **nafemarketing22@gmail.com**.

Thank you.

Prepared by:

  
Ms. Ma. Antonette V. Fabrigas  
Secretary

Noted by:  
  
Ms. Rowena R. Abella  
CEO

  
Ms. Marlene D. Sindayen  
Chairperson

# Minutes of Meeting

## **5TH ANNUAL GENERAL ASSEMBLY**

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**April 30, 2025 (Wednesday)  
Bayfront, North Reclamation, Cebu City**

1 **MINUTES OF THE 5<sup>TH</sup> ANNUAL GENERAL ASSEMBLY MEETING**

2 April 30, 2025 (Wednesday) / 8:30 AM-12:00 NN / Bayfront, North Reclamation, Cebu City

3  
4 **Attendance:**

6 Chairperson	Ms. Marlene Sindayen	Climbs Life and General Ins. Coop.
Vice-Chairperson	Rev. Fr. Elmo P. Manching	Metro Ormoc Community MPC
Board of Director	Atty. Daniel O. Evangelio Jr.	Coop Life General Ins. and Fin. Ser. Agency
Board of Director	Ms. Lillian D. Silubrico	Holy Cross Savings & Credit Cooperative
Board of Director	Ms. Leonisa A. Fausto	Novaliches Development Cooperative
Board of Director	Ms. Ethel Soriano	PECCI Multipurpose Cooperative
Board of Director	Ms. Luisita J. Quebec	Perpetual Help Multipurpose Cooperative
Board of Director	Ms. Janette Romero	Bohol Community Multipurpose Cooperative
Board of Director	Mr. Mansueto Dela Peña	Oro Integrated Cooperative
Board of Director	Ms. Ruth Jacutin	Bukidnon Government Employees MPC.
Board of Director	Mr. Oriel Omallao	Sta. Catalina Credit Cooperative
Board Emeritus	Ret. Judge Antonio Manuel Alcantara	Climbs Employees Cooperative
Youth Representative	Ms. Ida Rosette Ocampo	Barangka Credit Cooperative
Audit Committee	Mr. Roger Cabunoc	DMPI Employees & Community Credit Coop.
Audit Committee	Mr. Eric Dizon	Manatal Multi-Purpose Cooperative
Audit Committee	Ms. Edelle G. Hernandez	Cooperative Bank of Cotabato
Election Committee	Atty. Isidro Lico	Oro Savings & Sharing Multi Purpose Coop.
Election Committee	Ms. Claudine Malanog	ACDI Multi-Purpose Cooperative
Election Committee	Ms. Alma Ferreros	San Dionisio Credit Cooperative
Ethics Committee	Atty. Rolando S. Casaway	Nabunturan Integrated Cooperative
Mediation & Conciliation	Mr. Ernesto U. Guillermo, Jr.	St. Martin of Tours & Credit Cooperative
Mediation & Conciliation	Pastor Cromwell Rabaya II	Bansalan Multi Purpose Cooperative
GAD Committee	Mr. Manuel Alberto	Basud Development Cooperative
GAD Committee	Mr. Teodoro T. Ardepolla	Toril Community Cooperative
Independent Director	Ms. Donna Marie Michelle C. Dizon	Cooperative College of the Philippines Inc.
Treasurer	Mr. Henry M. Lopez	Venus Health & Wellness Marketing Coop.
Secretary	Ms. Lelia T. Ebo	Servus Multi Purpose Cooperative
Chief Executive Officer	Ms. Rowena R. Abella	NAFECOOP
Chief Finance Officer	Ms. Bernadeth Bernadas	NAFECOOP

7 **Agenda:**

- 8 I. Call to order
- 9 II. Declaration/Consideration of Presence of Quorum
- 10 III. Approval of Agenda
- 11 IV. Reading and Approval of the Minutes of the Previous Meeting
- 12 V. Presentation and Approval of the Report

- 13 a. Board and Management
- 14 b. Election Committee
- 15 c. Audit Committee
- 16 a. Audited Financial Statement
- 17 b. Appointment of External Auditor
- 18 VI. Presentation and Approval of Amendments of ACBL
- 19 VII. Presentation and Approval of the Election Code
- 20 VIII. Approval of the Board Resolutions
- 21 IX. Election
- 22 X. Presentation and Approval
- 23 a. Budget for 2025
- 24 b. CDF and CETF Plan for 2025
- 25 XI. Open Forum
- 26 XII. Proclamation of Election Results
- 27 XIII. Adjournment

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### **OPENING PROGRAM**

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32 The 5<sup>th</sup> Annual General Assembly Meeting started with an Invocation followed by the  
33 singing of the National Anthem and recital of the Cooperative Pledge.

34

35 Vice Chairperson Father Elmo P. Manching gave his inspiring welcome remarks to the  
36 sixty (60) cooperative member-affiliates nationwide duly represented by their authorized coop  
37 leaders and officers, attending this 5<sup>th</sup> annual general assembly meeting.

38

39 Acknowledgement of participants by Ms. Angellan Fe Diaz followed.

40

41 CEO Rowena R. Abella introduced the Keynote Speaker from Cooperative  
42 Development Authority (CDA), the current the CDA Chairperson, USec. Alexander Raquepo  
43 who delivered his heart-warming, motivating and inspirational message to the NafeCoop  
44 members.

45

46 Awarding Ceremony followed giving awards and recognition to NafeCoop Members  
47 for their exemplary contributions to the success of the federation.

48

### **MEETING PROPER**

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#### **1. Call to Order, Declaration and Consideration of the Presence Quorum**

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52 The 5<sup>th</sup> Annual General Assembly Meeting was called to order at exactly 10:30 in the  
53 morning. Proof of due Notice was sent to the Eighty-Nine (89) cooperative member / affiliates  
54 where Sixty (60) of them are present today representing 67% of the total membership, a quorum  
55 was then declared.

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58 Chairperson, Marlene D. Sindayen presided over the meeting and presented the  
59 proposed agenda for approval of the general assembly.

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**GA Resolution No. 001, Series of 2025**

On motion made by Ms. Zenaida Bernales of Holy Cross Savings and Credit Cooperative, severally seconded, it was resolved as it is hereby resolve to approve the proposed agenda as presented.  
Approved.

2. Reading and Approval of the Minutes of the 4<sup>th</sup> Annual General Assembly on April 27, 2024 at Marriot Hotel, Pasay City, Manila Philippines.

**GA Resolution No. 002, Series of 2025**

On motion made by Ms. Zenaida Bernales of Holy Cross Savings and Credit Cooperative, duly seconded by Ms. Ma Jenny Advicula from Perpetual Help Multi Purpose Cooperative-Tacloban, it was resolved as it is hereby resolve to dispense with the reading of the minutes of the 4<sup>th</sup> annual general assembly meeting.  
Approved.

Matters Arising:  
There being none.

**GA Resolution No. 003, Series of 2025**

On motion made by Mr. Leo Camposano of Perpetual Help Multi Purpose Cooperative-Tacloban, duly seconded by Mr. Cliffordson Lariosa from Perpetual Help Community Cooperative - Dumaguete it was resolved as it is hereby resolve to approve the minutes of the 4<sup>th</sup> Annual General Assembly meeting on April 27, 2024.  
Approved.

3. Presentation and Approval of the Reports

3.1 Board and Management Report as of December 31, 2024

**Comparative (Target Vs. Actual)**

Particulars	Target for 2024	Actual Data	Inc./Dec.
%			
CETF Collections	75,000,000	83, 171, 058	8,171,058
11%			
Assets	44,000,000	69,692,424	25,692,424
58%			

19  
Annual Report

111	Young Leaders	25	1	-24	-
112	96%				
113	Coop Members	81	89	8	
114	10%				

115  
116 **Membership**

117	Year	New Members	Running Total
118	2020	7	7
119	2021	20	27
120	2022	16	43
121	2023	25	68
122	2024	22	89

123  
124  
125 **CETF Collections & Utilizations**

126	Year	Collections	Utilizations
127	2020	10,304,000.00	0.00
128	2021	10,469,416.27	2,662,685.62
129	2022	33,938,251.58	11,900,963.49
130	2023	58,592,387.46	64,310,016.79
131	2024	83,171,058.33	58,816,062.10

132  
133  
134 **Sources of CETF Collections**

135	New	80, 181, 880.81
136	ITF	2, 989, 177.32

137  
138  
139 **Members' CETF**

140	With Remittance	Luzon 20/Visayas 9/Mindanao 24
141	Without Remittance	Luzon 10/Visayas 5/Mindanao 21

142  
143  
144 **Trainings & Seminars Conducted**

145	Particulars	No.
146	Local Face to Face	8
147	Via Zoom	2
148	In-House	4
149	Abroad	3
150	Free Training	1
151	Members' Attended	Luzon 15/Visayas 9/Mindanao 22

154 No Attendance Luzon 12/Visayas 8/Mindanao 23  
155 Total 46

156

157 No. of Participants Luzon 218/Visayas 52/Mindanao 205

158 Total 475

159

### 160 **Board Resolutions**

161

162 No. of Board Meetings 5

163 Total of Number of Board Resolutions 43

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### 166 **GA Resolution No. 004, Series of 2025**

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168 On motion made by Ms. Liza Antonio from Mediatrix Multi Purpose Cooperative duly  
169 seconded by Mr. Ephony Tampus from Goodlife Savings and Credit Cooperative, it was  
170 resolved as it is hereby resolve to approve the Board and Management Report as presented.

171 Approved.

172

### 173 **1. Audited Financial Report**

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175 The Audited Financial Report as of December 31, 2024 was presented by Chief Finance  
176 Officer, Ms. Bernadeth N. Bernadas. Highlights of her report are as follows:

177

<b>Comparative Financial Report</b>				
<b>As of December 31, 2024</b>				
<b>STATEMENT OF FINANCIAL CONDITION</b>				
	<b>2024</b>	<b>2023</b>	<b>INCREASE / DECREASE</b>	<b>%</b>
ASSETS	69,692,424.00	39,629,836.00	30,062,588.00	43%
LIABILITIES	63,280,245.00	34,175,030.00	29,105,215.00	46%
MEMBERS' EQUITY	6,412,179.00	5,454,806.00	957,373.00	15%
TOTAL Liabilities & Members' Equity	69,692,424.00	39,629,836.00	30,062,588.00	43%
<b>STATEMENT OF FINANCIAL OPERATIONS</b>				
	<b>2024</b>	<b>2023</b>	<b>INCREASE/ DECREASE</b>	<b>%</b>
TOTAL REVENUE	7,440,494.00	3,665,404.00	3,775,090.00	51%

OPERATING EXPENSES	7,108,035.00	3,520,781.00	3,587,254.00	50%
SURPLUS BEFORE CETF SUBSIDY	332,459.00	144,623.00	187,836.00	56%
Fund Subsidies and Subsidized Expenses	58,816,062.00	64,334,876.00	(3,399,418.00)	-6%
CETF Subsidized Expenses	(58,816,062.00)	(64,334,876.00)	(3,211,582.00)	5%
Less: Income Tax Expenses	30,041.00	-	30,041.00	
<b>Net Surplus</b>	<b>302,418.00</b>	<b>144,623.00</b>	<b>157,795.00</b>	<b>52%</b>

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**GA Resolution No. 005, Series of 2025**

On motion made by Ms. Doris Calapis, from Oro Integrated Cooperative, duly seconded by Ms. Zenaida Bernales from Holy Cross Savings and Credit Cooperative, it was resolved as it is hereby resolve to approve the Audited Financial Report as presented.  
Approved.

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**GA Resolution No. 006, Series of 2025**

On motion made by Ms. Cherry May C. Cielo, from Dole Community Multi Purpose Cooperative, duly seconded by Mr. Roger Ocaya from DMPI Employees and Community Credit Cooperative, it was resolved as it is hereby resolve to approve the Interest on Share Capital and Patronage Refund (ICPR) be added as additional share capital to member cooperatives.  
Approved.

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**2. Appointment of External Auditor**

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**GA Resolution No. 007, Series of 2025**

On motion made by Ms. Joselita Cardona from Most Holy Rosary Multi Purpose Cooperative, duly seconded by Mr. Roger Cabunoc from DMPI Credit Cooperative, it was resolved as it is hereby resolve to appoint MR. ELENO O. BURAY, CPA as NafeCoop External Auditor for the taxable year 2025.  
Approved.

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**3. Election Committee Report**

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Elecom Chairperson, Atty. Isidro Q. Lico presented the Election Committee Report as follows:

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**ELECTION GUIDELINES  
FOR YEAR 2025**

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**I. ALLOCATION OF VOTES**

Every qualified member is entitled to One (1) basic vote and in every additional Php500,000.00 CETF remittance, a qualified member earns one (1) additional incentive vote with a maximum of four (4) incentive votes.

The aforesaid CETF remittance for the purpose of determining the incentive votes shall be on or before NafeCoop General Assembly.

**II. ELECTION RULES**

- A. The Audit and Election Committees shall be voted at-large.
- B. There shall be no more than one (1) Director/Committee Officer coming from same Cooperative.
- C. The manner of Voting/Casting of allocated number of votes shall be done by the Authorized Voting Delegate and should be specified in the BOD Resolution.
- D. A Candidate must be physically present during the presentation before the General Assembly.

**III. ELECTION REQUIREMENTS**

A Candidate must fill up the 2025 Election Personal Data Sheet and attach the following prescribed requirements therein below. Please note that in order to upload thru Email Account is required.

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- A. Certificate of Candidacy - A Candidate shall file the Certificate of Candidacy (COC) with all the supporting documents and submit through email and/or physically to Election Committee [or email to nafemarketing22@gmail.com](mailto:nafemarketing22@gmail.com) on or before the General Assembly of NafeCoop.
- B. BOD Resolution authorizing the Candidate to represent the member Cooperative.

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**IV. EVALUATION OF CANDIDATES FOR ELECTION**

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The Election Committee, as a Body, shall evaluate all Certificates of Candidacy filed and notify through email all qualified and disqualified candidates as well as the member cooperative whether their Candidate did qualify or not on or before the deadline set by the Election Committee.

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ELECOM shall post the list of Official Candidates for Election on or before the start of the General Assembly.

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The confirmed Candidates shall be given maximum of two (2) minutes time speech their platform of Leadership to the General Assembly.

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**V. RESTRICTION ON ELECTION CAMPAIGN**

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A Candidate for Election is not allowed to place electronic posters/banners, fliers and other election materials in any social media platform. Violation of this provision shall be ground for

260 disqualification of a Candidate. Only the Election Committee shall place/post the official list of  
261 candidates in the NAFECOOP.

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263 **VI. CONDUCT AND PROCESS OF ELECTION**

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265 A. The Election shall begin upon the declaration thereof by the Election  
266 Committee.

267  
268 B. An objection to the Candidate may be entertained during the presentation of  
269 the Candidates. ELECOM shall immediately rule on such objections.

270  
271 C. The Election shall be done through secret ballot and/or electronic voting.  
272 Voters will log-in to their registered email account where the election link is sent (if  
273 it is done electronically).

274  
275 D. The designated one (1) Voting Delegate must vote, corresponding to the votes  
276 assigned for the Cooperative, all the required number of Candidates for each island  
277 Region.

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280 **VII. ELECTION PROTEST**

281 A. Election protest may be filed in writing duly signed and accompanied by proof  
282 of the act under complaint with the ELECOM by the Candidate within thirty (30)  
283 minutes from proclamation of the winners.

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285 B. Any violation of the provisions of the Election Guidelines, the Election Code,  
286 election related provisions of RA 9520 or the Philippine Cooperative Code of 2008  
287 and the NAFECOOP By-Laws shall be the grounds for protest.

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289 C. In all cases of protest, the ELECOM shall immediately convene acting as a  
290 Committee to render its decision which shall be final and binding upon all Candidates  
291 and Members.

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293 **VACANT POSITIONS FOR 2025 ELECTIONS**

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295 The following are the vacant positions for the General Assembly Election on April 30, 2025.

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297 A. Board of Directors:

- 298  
299 1) Director From Luzon: There is one (1) vacant seat, to be vacated by PECCI Multi Purpose  
300 Cooperative  
301 2) Director From Visayas: There is one (1) vacant seat, to be vacated by Bohol Community  
302 Multi Purpose Cooperative  
303 3) Director From Mindanao: There is one (1) vacant seat, to be vacated by Bukidnon  
304 Government Employees Multi Purpose Cooperative  
305 4) Director At Large: There are two (2) vacant seats, to be vacated by Coop Life General  
306 Insurance & Financial Services Agency (CLIFSA)

307  
308 B. Audit Committee

309 There is one (1) vacant seat, to be vacated by Cooperative Bank of Cotabato

C. Election Committee

There is one (1) vacant seat, to be vacated by ACDI Multi Purpose Cooperative

**LIST OF CANDIDATES**

ISLAND	NAME	COOPERATIVE
LUZON	Soriano, Ethel	PECCI Multi Purpose Cooperative
VISAYAS	Romero, Janette	Bohol Community Multi Purpose Cooperative
MINDANAO	Jacutin, Ruth	Bukidnon Government Employees Multi Purpose Cooperative
AT LARGE	Cuaresma, Ranie	Sta. Cruz Savings & Development Cooperative
	Evangelio, Daniel Jr.	Coop Life General Insurance & Financial Services Agency
ELECTION	Malanog, Claudine	ACDI Multi Purpose Cooperative
AUDIT	Hernandez, Edelle	Cooperative Bank of Cotabato

Since, there were no contenders, Elecom has declared all candidates are winners.

**GA Resolution No. 008, Series of 2025**

On mass motion , it was resolved as it is hereby resolve to declare all candidates for election for the vacant positions as winners.

Approved.

**GA Resolution No. 009, Series of 2025**

On motion made by Ms. Josefina Lapasaran, from Most Holy Rosary Multi Purpose Cooperative, duly seconded by Ms. Fe Gracita Mendoza from Holy Child Multipurpose Cooperative, it was resolved as it is hereby resolve to approve the Election Committee Report as presented.

Approved.

**4. Audit Committee Report**

NO.	KEY RESULT AREA	ACTIVITIES/FINDINGS/RECOMMENDATIONS
1	Audit Program	The Committee schedule conduct of audit on quarterly basis before BOD Quarterly meetings
2	Financial Statements Review	The Committee reviewed the FS prepared by Management, including Statement of Financial Condition,

		Statement of Operation and Cash Flow Statement. We confirmed that the financial position and performance are in accordance with generally accepted accounting principles.
3	Policies and Procedures Manual	The Committee recommends formulating appropriate policies and procedures covering all areas of operation to properly guide the Management
4	Regulatory Compliance	The Committee reminded the Management to fully comply recording on books of accounts, registered address, and posting of required signages
5	Subscription Agreement	The Committee recommends devising Subscription Agreement with primary members
6	MOA on CETF Remittances	The Committee recommends establishing Memorandum of Agreement as to CETF Remittances

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Comments / Clarifications

1. From Holy Child Multipurpose Cooperative - Where does NafeCoop remit its CETF?
  - a. Chairperson Marlene D. Sindayen answered that NafeCoop remit its CETF to tertiary cooperative, the Philippine Cooperative Center (PCC) in the amount of Twenty-One Thousand Pesos Only (PhP21,000.00)

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**GA Resolution No. 010, Series of 2025**

On motion made by Mr. Ferdinand Villanueva, from PECCI Multi Purpose Cooperative, duly seconded by Ms. Mary Ann Z. Bicra from Dole Community Multi Purpose Cooperative, it was resolved as it is hereby resolve to approve the Audit Committee Report as presented.

Approved.

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**5. Presentation and Approval of the Proposed Amendments of the Articles of Cooperation and By-Laws**

Amendment Committee Chairperson presented the Proposed Amendments to the Articles of Cooperation and By-Laws as follows:

**PROPOSED AMENDMENTS OF ACBL  
NAFE COOP  
FOR YEAR 2025**

Article No./Title	FROM:	Proposed Amendment
<b><u>ARTICLES OF COOPERATION</u></b>		
<b>Article I</b> Name of Federation	That the name of the Federation shall be NATIONAL FEDERATION OF COOPERATIVE PRIMARIES IN THE	That the name of the Federation shall be NATIONAL FEDERATION OF COOPERATIVES IN THE PHILIPPINES

	PHILIPPINES (NAFECOOP)	(NAFECOOP)
<b>Article VI.</b> Area of Operation	That this Federation shall operate within, and its membership shall come from the Philippines and its principal office shall be located at <del>Climbs Building, Upper Zone 5, National Highway, Bulua, Cagayan De Oro City.</del>	That this Federation shall operate within, and its membership shall come from the Philippines and its principal office shall be located at <b><u>Climbs Building, Tiano-Pacana St., Brgy. 11, Cagayan De Oro City.</u></b>
<b><u>BY-LAWS:</u></b>		
<b>Article II.</b> Membership Section 2. Qualifications for Membership	The membership of this Federation is open to any registered <del>primary</del> cooperatives within the common bond of membership.	The membership of this Federation is open to any registered cooperative within the common bond of membership.
Section 9. Affiliate Entitled To Vote	1 <sup>st</sup> Par. Any regular member who meets the following conditions is a member entitled to vote:  1 <sup>st</sup> Par. E Remitted the Cooperative Education and Training Fund (CETF) due to the Federation/ <del>Union</del> and  2 <sup>nd</sup> Par. Failure of the member to meet any of the above conditions shall mean suspension of voting rights subject to the declaration of the board of directors until the same has been lifted upon the determination of the latter.  3 <sup>rd</sup> Par. B Seek any elective or appointive position, subject to the provisions of this By-Laws and the Philippine	Any regular member who meets <b><u>all</u></b> the following conditions is a member entitled to vote:  Remitted the Cooperative Education and Training Fund (CETF) due to the Federation and  Failure of <b><u>a</u></b> member to meet <b><u>any and all</u></b> of the above conditions shall mean suspension of voting rights subject to the declaration of the board of directors until the same has been lifted upon the determination of the latter.  Seek any elective or appointive position, subject to the provisions of this By-Laws and the Philippine Cooperative Code of 2008;

	Cooperative Code of 2008; and	and <u>any amendment thereto.</u>
<p><b>Article III</b> Administration</p> <p>Section 4. Regular General Assembly Meeting</p> <p>Sec. 8 Quorum for the General Assembly Meeting</p>	<p>The General Assembly shall hold its annual regular meeting at the principal office of the Federation or at any place in the Philippines within <del>ninety (90)</del> days after the close of its fiscal year.</p> <p>During the regular or special general assembly meeting, at least <del>fifty percent (50%) plus one (1)</del> of the total number of affiliates entitled to vote shall constitute a quorum.</p>	<p>The General Assembly shall hold its annual regular meeting at the principal office of the Federation or at any place in the Philippines <u>every last week of April</u> after the close of its fiscal year.</p> <p>During the regular or special general assembly meeting, at least <u>twenty-five percent (25%)</u> of the total number of affiliates entitled to vote shall constitute a quorum.</p>
<p><b>Article IV.</b> Board of Directors</p> <p>Section 1</p> <p>Section 1. Par. D</p> <p>Section 1. Par. E</p> <p>Section 1. Par. F</p> <p>Section 4. Par. B</p>	<p>Composition of the Board of Directors (BOD). The Board of Directors shall be <del>Fifteen (15)</del> members composed of the following representations:</p> <p>Four (4) members shall be elected at large <del>with representation coming from: one (1) Luzon, One (1) from Visayas, one (1) from Mindanao; one (1) Independent Director</del></p> <p><del>One (1) Youth Director (Non-Voting)</del></p> <p><del>One (1) BOD-emeritus (non-voting)</del></p> <p><del>The members of the board of directors holding other position directly involved in the day-to-day operative and management of the</del></p>	<p>Composition of the Board of Directors (BOD). The Board of Directors shall be <u>Thirteen (13)</u> members composed of the following representations:</p> <p>Four (4) members shall be elected at large.</p> <p><u>Amendment by deletion</u></p> <p><u>Amendment by deletion</u></p> <p><u>Amendment by deletion</u></p>

	cooperative <del>he/she</del> represents;	
<b>Article VII.</b> Capital Structure Sec. 1, Par. G	g. From Cooperative Education Fund (CETF) utilized as follows: g.1) 70% Consumable on training and other related expenses g.2) 20% Redeemable Training Fund without interest g.3) 10% Advocacy Fund	g. From Cooperative Education Training Fund (CETF) <b>to be</b> utilized as follows: <b><u>g.1) 10% Administrative Fee</u></b> <b><u>g.2) The remaining 90% shall be distributed as follows:</u></b> g.2.1) 70% Consumable Funds g.2.2) 20% Redeemable Funds g.2.3) 10% Advocacy Funds

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**GA Resolution No. 010.01, Series of 2025**

On motion made by Ms. Carolina Carumba, from Sta Ana Multi Purpose Cooperative, duly seconded by Ms. Anabelle Dalumpines of Samal Island Multi Purpose Cooperative, it was resolved as it is hereby resolve to approve the amendment of Article 1 of the Articles of Cooperation. That the name of the Federation shall be NATIONAL FEDERATION OF COOPERATIVES IN THE PHILIPPINES (NAFECOOP)  
Approved.

**GA Resolution No. 010.02, Series of 2025**

On motion made by Mr. Efren C. Alaga from DMPI Employees and Community Credit Cooperative duly seconded by Mr. Ephony C. Tampus from Goodlife Savings, it was resolved as it is hereby resolve to approve the amendment of Article VI of the Articles of Cooperation. That the principal office of the Federation shall be located at CLIMBS Building, Tiano-Pacana Street, Barangay 11, Cagayan de Oro City.  
Approved.

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**GA Resolution No. 010.03, Series of 2025**

On motion made by Ms. Hidelesa Tabale, from Holy Child Multi Purpose Cooperative, duly seconded by Ms. Josefina F. Cardona from Most Holy Rosary Multi Purpose Cooperative, it was resolved as it is hereby resolve to approve the amendment of Article II, Section 2 of the By-Laws of the Cooperative. That the membership of this Federation is open to any registered cooperative within the common bond of membership.  
Approved.

**GA Resolution No. 010.04, Series of 2025**

On motion made by Ms. Hidelesa Tabale from Holy Child Multi Purpose Cooperative, duly seconded by Ms. Julie May R. Barcnas from Baa Multi Purpose Cooperative, it was resolved as it is hereby resolve to approve the amendment of Article II, Section 09 of the By-Laws of the Cooperative from the 1<sup>st</sup> Paragraph, 1<sup>st</sup> Paragraph E, 2<sup>nd</sup> Par. and 3<sup>rd</sup> Paragraph B as presented in the Proposed Amendment to the By-laws.  
Approved.

**GA Resolution No. 010.06, Series of 2025**

On motion made by Mr. Ferdinand Villanueva, from PECCI Multi Purpose Cooperative, duly seconded by Ms. Hidelesa Tabale from Holy Child Multi Purpose Cooperative, it was resolved as it is hereby resolve to approve the amendment of Article III, Section 4 of the By-Laws of the Cooperative, Regular General Assembly Meeting as presented in the Proposed Amendment to the By-laws.  
Approved.

**GA Resolution No. 010.07, Series of 2025**

On motion made by Mr. Alexander Casas, from PECCI Multi Purpose Cooperative, duly seconded by Ms. Hidelesa Tabale from Holy Child Multi Purpose Cooperative, it was resolved as it is hereby resolve to approve the amendment of Article III, Section 8 of the By-Laws of the Cooperative, Quorum of the General Assembly Meeting as presented in the Proposed Amendment to the By-laws.  
Approved.

**GA Resolution No. 010.08, Series of 2025**

On motion made by Ms. Roshel Jane S. Labial, from Bohol Community Multi Purpose Cooperative, duly seconded by Ms. Zita P. Manaug from Bansalan Multi Purpose Cooperative, it was resolved as it is hereby resolve to approve the amendment of Article IV, Section 1, Par.

442 D, Par. E, F and Section 4 Par. B of the By-Laws of the Cooperative, Composition of the Board  
 443 of Directors as presented in the Proposed Amendment to the By-laws.  
 444 Approved.

**GA Resolution No. 010.09, Series of 2025**

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 448  
 449 On motion made by Mr. Ferdinand O. Villanueva, from PECCI Multi Purpose  
 450 Cooperative, duly seconded by Mr. Roger L. Ocaya from DMPI Employees and Community  
 451 Credit Cooperative, it was resolved as it is hereby resolve to approve the amendment of Article  
 452 VII Section 1, Par. G, of the By-Laws of the Cooperative, Utilization of CETF as presented in  
 453 the Proposed Amendment to the By-laws.  
 454 Approved.

**6. Presentation and Approval of the 2025 Budget**

455  
 456 Ms. Bernadeth N. Bernadas, Chief Finance Officer presented the Proposed Budget for  
 457 the Year 2025 for approval of the general assembly as follows:  
 458  
 459  
 460

	<u>Proposed Budget</u>		<u>Actual</u>	
	<b>2025</b>	<b>%</b>	<b>2024</b>	<b>%</b>
<b>REVENUE</b>				
Service Income	Php 10,100,000	93%	7,236,356	97%
Other Income	806,483	7%	204,138	3%
<b>GROSS PROFIT</b>	<b>10,906,483</b>	<b>100%</b>	<b>7,440,494</b>	<b>100%</b>
<b>OPERATING EXPENSES</b>				
Personnel Cost	Php 3,268,277	30%	1,447,528	19%
Meeting and Conferences	846,000	8%	1,970,507	26%
Marketing Expenses	1,371,500	13%	227,960	3%
Taxes and Licenses	20,000	0%	320,028	4%
Rent Expense	409,920	4%	268,800	4%
General Assembly Expense	1,028,000	9%	249,417	3%
Depreciation	488,042	4%	124,074	2%
Light, Water and Communication	130,188	1%	100,645	1%
Other Expenses	2,918,556	27%	2,429,117	33%
<b>TOTAL</b>	<b>10,480,483</b>	<b>96%</b>	<b>7,138,076</b>	<b>96%</b>
<b>NET SURPLUS</b>	<b>426,000</b>	<b>4%</b>	<b>302,418</b>	<b>4%</b>

**GA Resolution No. 011, Series of 2025**

461  
 462  
 463  
 464  
 465  
 466 On motion made by Ms. Zenaida Bernales, from Holy Cross Savings and Credit  
 467 Cooperative, duly seconded by Ms. Josefina Lapasaran from Most Holy Rosary Multi Purpose  
 468 Cooperative it was resolved as it is hereby resolve to approve the Proposed 2025 Budget as  
 469 presented.  
 470 Approved.

474 **7. Presentation and Approval of the Proposed CETF and CDF Plan for 2025**

475

476 **Social Development Plan**

477

478 Key Areas

Budget

479

480 1. Education, Training, Seminar for Community

481 a. Adopt a school-supplies

10,000

482 2. Environment Conservation and Preservation

483 a. Tree Planting

5,000

484 3. Gender Equality and Women Empowerment

12,617

485 4. Climate Change Activities

486 a. Mangrove Planting

10,000

487 **Total**

**37,617**

488

489 **CETF Plan**

490

491 Particulars

%

Budget

492

493 A. Member/Coop Training & Seminar

50%

7,560.46

494 Coop Training and Orientation

495 General Assembly

496 B. Employees' Training and Seminar

30%

4,536.27

497 Staff Development

498 Team Building

499 C. Officers' Training and Seminar

20%

3,024.18

500 Officers' Development

501 Planning Session

502 **Total**

**15, 120.91**

503

504

**GA Resolution No. 012, Series of 2025**

505

506

507 On motion made by Ms. Elesita T. Escabarte, from Bansalan Multi Purpose Cooperative  
508 duly seconded by Mr. Dante M. Rosalena from Dole Community Multi Purpose Cooperative  
509 it was resolved as it is hereby resolve to approve the Proposed 2025 CETF and CDF Plan as  
510 presented.

511 Approved.

512

513 **8. PROCLAMATION OF WINNERS**

514

515 Elecom Chair, Atty. Isidro Q. Lico, proclaimed the candidates without contenders as  
516 WINNERS for the vacant seats for the year 2025.

517

518 **BOARD OF DIRECTORS:**

519

520 Luzon

-

Ms. Ethel Soriano

521 PECCI Multi Purpose Cooperative

522

523 Visayas

-

Ms. Janet Romero

524 Bohol Community Multi Purpose Cooperative

525  
526 Mindanao - Ms. Ruth Jacutin  
527 Bukidnon Government Employees MPC

528 **BOD -AT-LARGE**

- 529 1. Atty. Daniel O. Evangelio, Jr.  
530 CLIFSA  
531 2. Ronie Cuaresma  
532 Sta. Cruz Development & Savings Cooperative  
533

534 **AUDIT COMMITTEE:**

535  
536 Edelle Hernandez  
537 Cooperative Bank of Cotabato  
538

539 **ELECTION COMMITTEE:**

540  
541 Claudine Malanog  
542 ACDI Multi Purpose Cooperative  
543  
544

545 There being no other matters to be discussed, the general assembly meeting was adjourned at  
546 11:59 AM.  
547  
548

549  
550 **GA Resolution No. 013, Series of 2025**

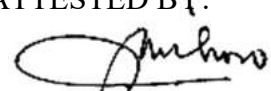
551  
552 On mass motion it was resolved as it is hereby resolve to adjourned the General  
553 Assembly Meeting at 11:59 AM.

554 Approved.  
555  
556  
557  
558

559 MINUTES TAKEN BY:

560  
561   
562 **LELIA T. EBO**  
563 Secretary  
564  
565

566 ATTESTED BY:

567   
568  
569 **MARLENE D. SINDAYEN**  
570 Chairperson



# BOARD & MANAGEMENT REPORT



**COMPILATION OF EVENTS PRESENTS A COMPREHENSIVE OVERVIEW OF THE KEY ACTIVITIES, MILESTONES, AND ENGAGEMENTS UNDERTAKEN THROUGHOUT THE YEAR.**





## ANNUAL GENERAL ASSEMBLY 2025

*ASSEMBLY 2025*

**"Cooperative Education for a Better Nation."**

APRIL 30, 2025, AT THE BAYFRONT HOTEL CEBU  
NORTH RECLAMATION



# MEETINGS



**BOD MEETING | AUGUST 7, 2025 | CLIMBS OFFICE, QUEZON CITY**



**BOD MEETING | APRIL 27, 2025 | RADISSON BLU, CEBU CITY**



**BOD MEETING | NOVEMBER 30, 2025 | PARK ROYAL COLLECTION, KL, MALAYSIA**



**AUDIT COMMITTEE MEETING VIA ZOOM | DECEMBER 19, 2025**



**2ND JOINT MEETING VIA ZOOM | JUNE 25, 2025**



**GENDER AND DEVELOPMENT COMMITTEE MEETING VIA ZOOM | NOVEMBER 24, 2025**



**EDUCATION COMMITTEE MEETING VIA ZOOM | DECEMBER 20, 2025**



**ETHICS COMMITTEE MEETING VIA ZOOM | DECEMBER 16, 2025**



**COHORT 5 ARRIVES IN MANCHESTER UK | JANUARY 13-17, 2025 | MANCHESTER, UK**



**COOPERATIVE IDENTITY TRAINING VIA ZOOM | FEBRUARY 13, 2025**



**COOP"HER"ATIVES TRAINING VIA ZOOM | MARCH 7, 2025**



**CO-OP Metamorphosis TRAINING | MARCH 27, 2025  
HAROLD'S HOTEL, CEBU CITY**



**EDUCATIONAL FORUM 2025 | APRIL 28, 2025 |  
RADISSON BLU HOTEL, CEBU CITY**



**COOPERATIVE IDENTITY Q2 VIA ZOOM | MAY 9, 2025**

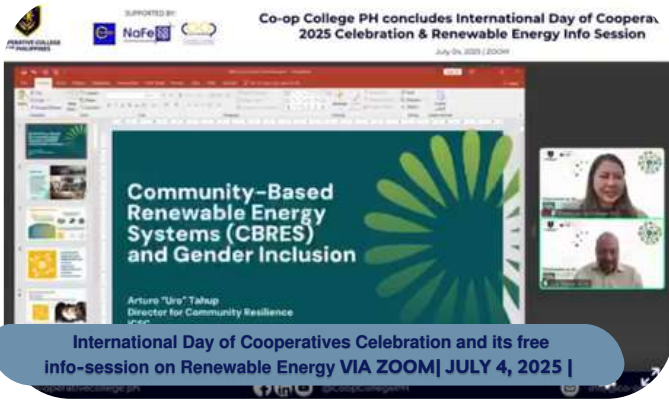


**TEAM BUILDING EVENT FOR PECCI MULTIPURPOSE COOPERATIVE | JUNE 7, 2025 | PECCI HEADQUARTERS**



**Board & Management Program | JUNE 10, 2025 |  
BERJAYA MAKATI HOTEL**

# TRAININGS & SEMINARS CONDUCTED



International Day of Cooperatives Celebration and its free info-session on Renewable Energy VIA ZOOM | JULY 4, 2025 |



Human Capital Management in the Cooperative | JULY 17, 2025 | PECCI GRAND RESORT, PANGLAO, BOHOL



VALUES FORMATION & POSITIVE PSYCHOLOGY | OCTOBER 24, 2025 | NOVADECI CONVENTION CENTER IN NOVALICHES, QC



STRATEGIC NEGOTIATION & CONFLICT MANAGEMENT SKILLS | JULY 29, 2025 | PARK INN HOTEL BY RADISSON, CLARK, PAMPANGA



STRATEGIC NEGOTIATION AND CONFLICT MANAGEMENT SKILLS | JULY 30, 2025 | PARK INN HOTEL BY RADISSON, CLARK, PAMPANGA



CoopHIVE: Youth Hackathon VIA ZOOM | AUGUST 8, 2025



YOUTH SUMMIT: Empowering the Youth through Cooperative Leadership | AUGUST 13-14, 2025 | CHALI BEACH, CAGAYAN DE ORO CITY



STRATEGIC PLANNING IN-HOUSE TRAINING IN SEMP CO MPC | AUGUST 15, 2025 | KIMBERLY HOTEL, TAGAYTAY



**COOPERATIVE IDENTITY TRAINING | OFFICE OF THE CITY AGRICULTURIST, BOLBOK, BATANGAS CITY NOVEMBER 17, 2025**



**UPSCALING STRATEGIC NEGOTIATION & CONFLICT MANAGEMENT THROUGH EDUCATION, TRAINING & INFORMATION | NOVEMBER 15, 2025 | POLOMOLOK, SOUTH COTABATO**



**AMPLIFYING COOPERATIVE IDENTITY THROUGH EDUCATION, TRAINING, AND INFORMATION | AUGUST 14-15, 2025 | SEQUOIA HOTEL, MANILA BAY, PARAÑAQUE CITY**



**Live Online Training on Cooperative Identity VIA ZOOM | NOVEMBER 17, 2025**



**Executive Masterclass in Cooperative Innovation VIA ZOOM | SEPTEMBER 23, 2025**



**Business Continuity Planning (BCP) TRAINING | SEPTEMBER 10-11, 2025 | CLIMBS BRANCH OFFICE IN QUEZON CITY**

# ON-SITE COOPERATIVE DEVELOPMENT VISIT



**MUZIUM KOPERASI MALAYSIA (Cooperative VISIT & City Tour) | APRIL 9, 2025 |**



**PAWASCO | OCTOBER 20, 2025 | PADADA, DAVAO DEL SUR, PHILIPPINES**



**POLOMOLOK MPC | OCTOBER 21, 2025 | POLOMOLOK, SOUTH COTABATO**



**MANDAUE CITY PUBLIC MARKET VENDORS MPC COOPERATIVE VISIT | AUGUST 28, 2025 | MANDAUE CITY, CEBU, PHILIPPINES**



**OLONGAPO MUL | TI-PURPOSE | CAC PARTNER  
| APRIL 9, 2025 | OLONGAPO CITY**



**VALDECO | CAC PARTNER | APRIL 9, 2025 |  
DECEMBER 10, 2025 | VALENZUELA CITY**



**PROVIDERS MPC | CAC PARTNER | APRIL 9, 2025 |  
NORTH LUZON**



**CHRISTIAN FARMERS MPC | CAC PARTNER | APRIL 9, 2025  
| NORTH LUZON**

# OTHER ACTIVITIES

## 2<sup>ND</sup> NATIONAL LEADERSHIP CONGRESS

Sustaining the Gains and  
Advancing the Cooperative Agenda  
for a Better World

14-15 AUGUST 2025

Sequoia Hotel Manila Bay, Parañaque City



2ND NATIONAL LEADERSHIP CONGRESS | AUGUST 14-15  
2025 | SEQUOIA HOTEL MANILA BAY, PARAÑAQUE CITY



Welcoming Mr. Jeane Baptiste PLEYNET of IBISA Network |  
NOVEMBER 21, 2025 | CLIMBS TIANO NAFECOOP OFFICE, CDO



2ND GLOBAL COOPERATIVE CLIMATE SUMMIT 2025 |  
DECEMBER 1-3, 2025 | Kuala Lumpur, Malaysia — Park Royal  
Hotel



2ND GLOBAL COOPERATIVE CLIMATE SUMMIT 2025 |  
DECEMBER 1-3, 2025 | Kuala Lumpur, Malaysia — Park Royal  
Hotel



**NAFECOOP'S 5<sup>TH</sup> ANNUAL GENERAL ASSEMBLY |  
APRIL 30, 2025 | BAYFRONT, CEBU CITY**



**WATER DISTRIBUTION | MAY 19, 2025 | BARRA, OPOL**

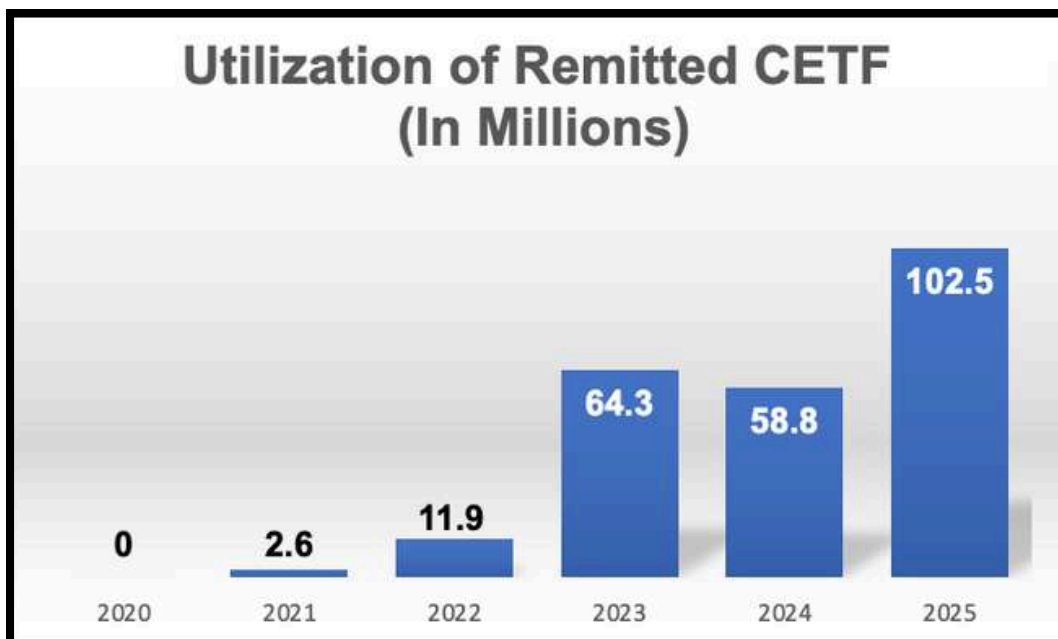
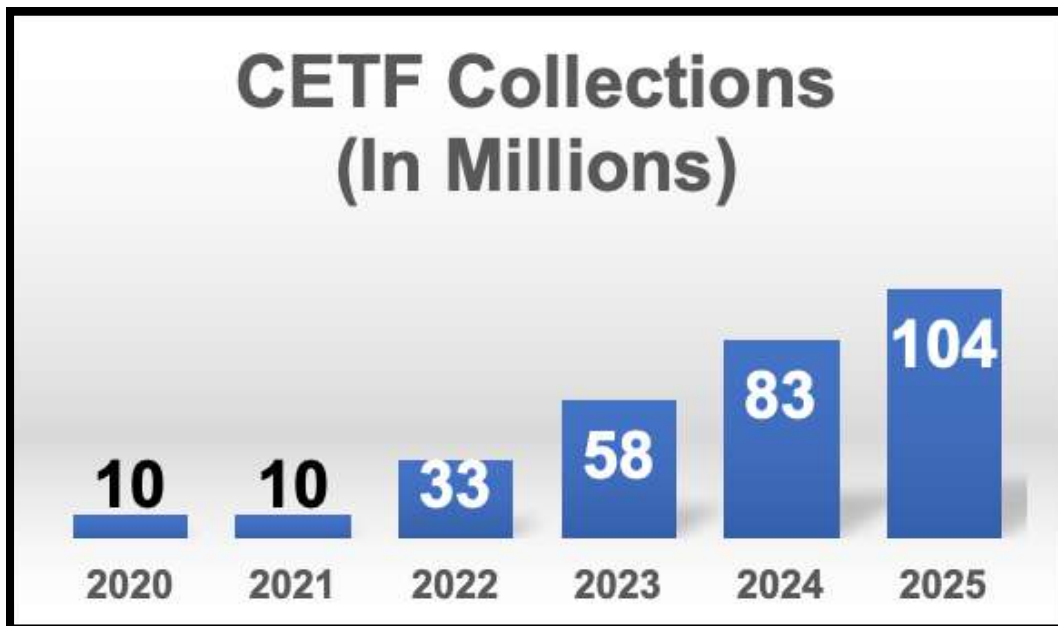
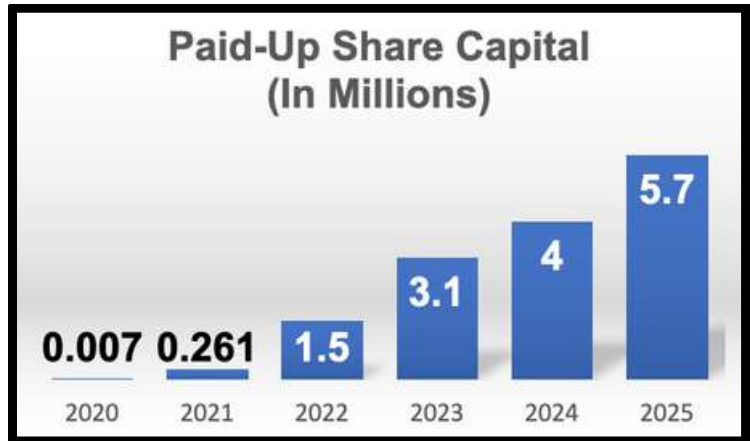
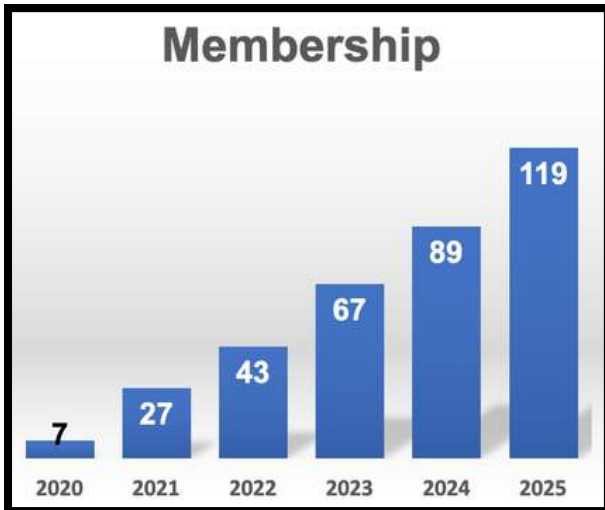


**REGIONAL COOPERATIVES CHAMBER ASSEMBLIES |  
LUZON, VISAYAS & MINDANAO**



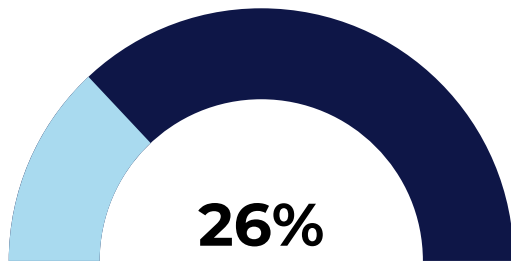
**BRIGADA ESKWELA 2025 | JUNE 11, 2025 | KIONGKONG  
ELEMENTARY SCHOOL, LIBONA BUKIDNON**

# ROADMAP: 2020-2025



# Accomplishments

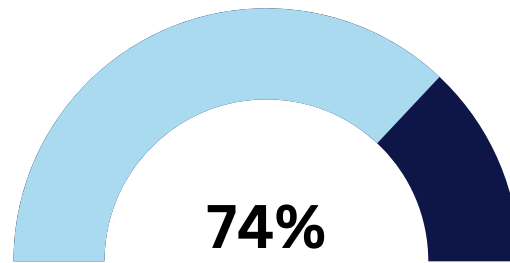
## 2024 VS 2025



**26%**

**CETF COLLECTIONS**

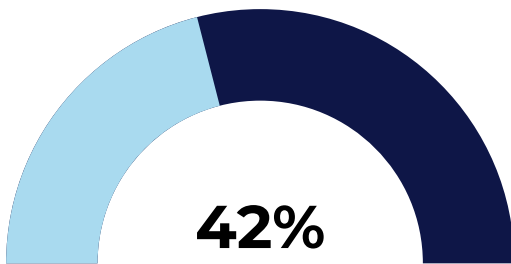
**2024:** 83, 171,058  
**2025:** 104, 562,370



**74%**

**CETF UTILIZATION**

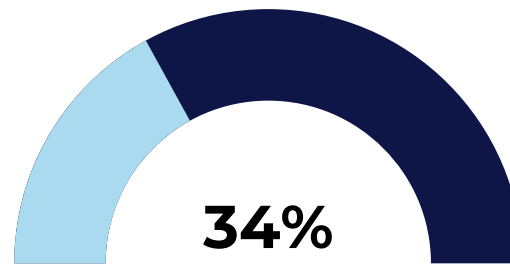
**2024:** 58, 816, 062  
**2025:** 102, 568, 884



**42%**

**SHARE CAPITAL**

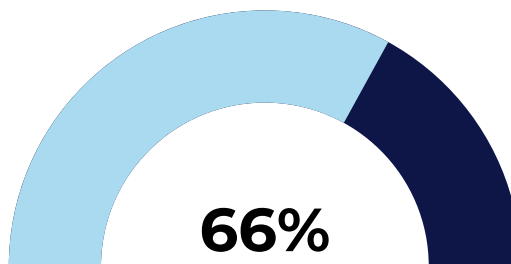
**2024:** 4, 037, 000  
**2025:** 5, 732, 000



**34%**

**MEMBERSHIP**

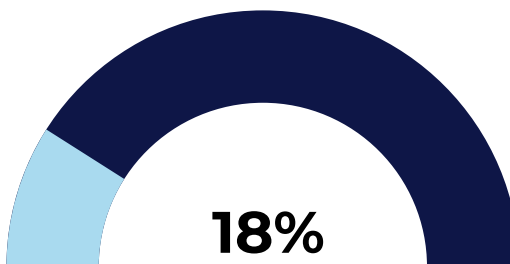
**2024:** 89  
**2025:** 119



**66%**

**NET SURPLUS**

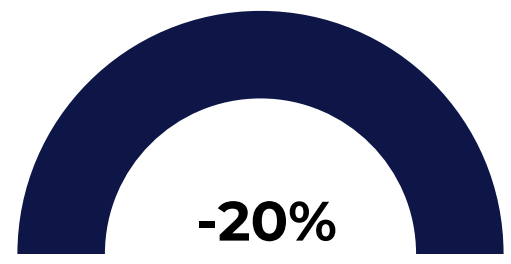
**2024:** 302, 418  
**2025:** 500, 968



**18%**

**NET SURPLUS  
(BUDGET VS. ACTUAL)**

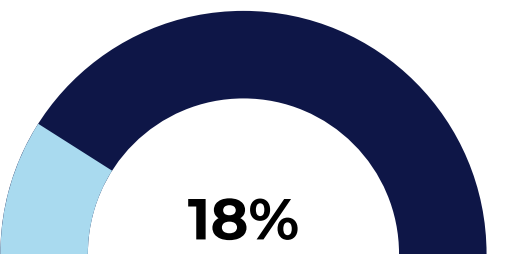
**BUDGET:** 426, 000  
**ACTUAL:** 500, 968



**-20%**

**ASSETS**

**2024:** 69, 692, 424  
**2025:** 55, 674, 676



**18%**

**INTEREST ON SHARE  
CAPITAL RATE**

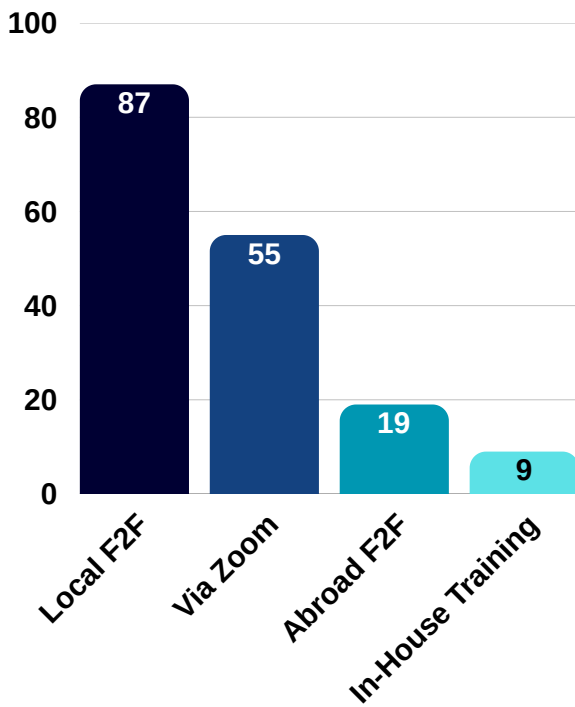
**2024:** 5.86%  
**2025:** 6.94%

# Trainings & Seminars Conducted

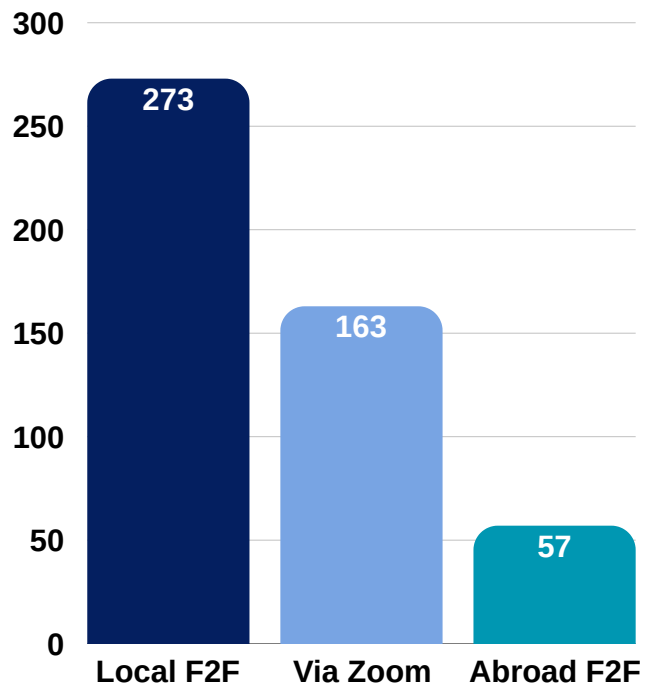
In Partnership With Cooperative College of the Philippines, Inc.

TRAINING & SEMINAR	NO. OF TRAINING CONDUCTED
Face to Face (Local)	9
Via Zoom	5
Face to Face (Abroad)	3
Free Training	2
In-House Trainings	11

**Total No. of Coops Attended**

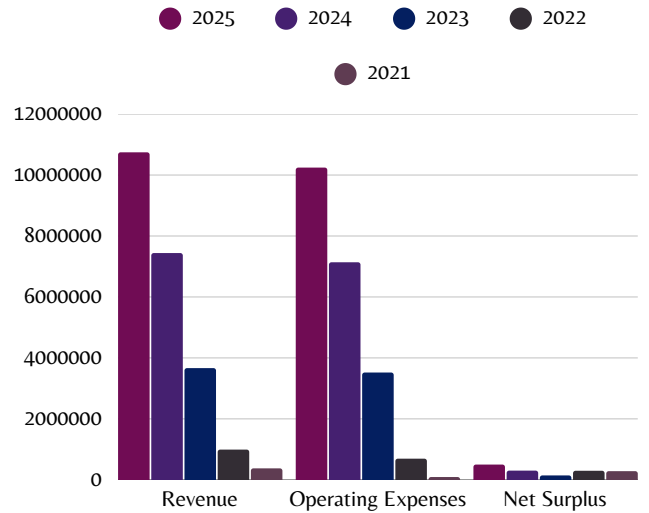
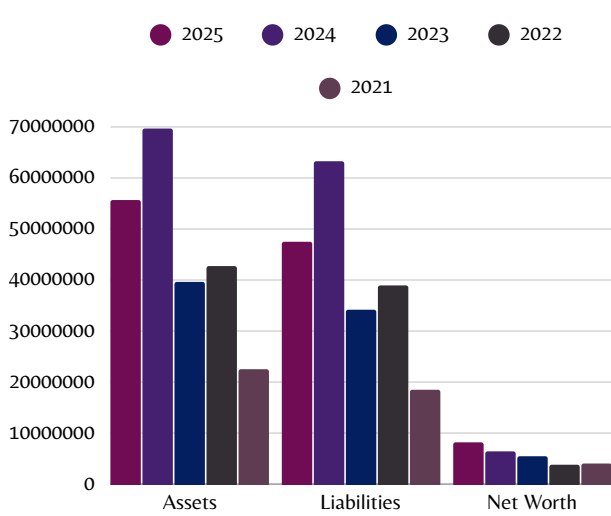


**Total No. of Participants Attended**

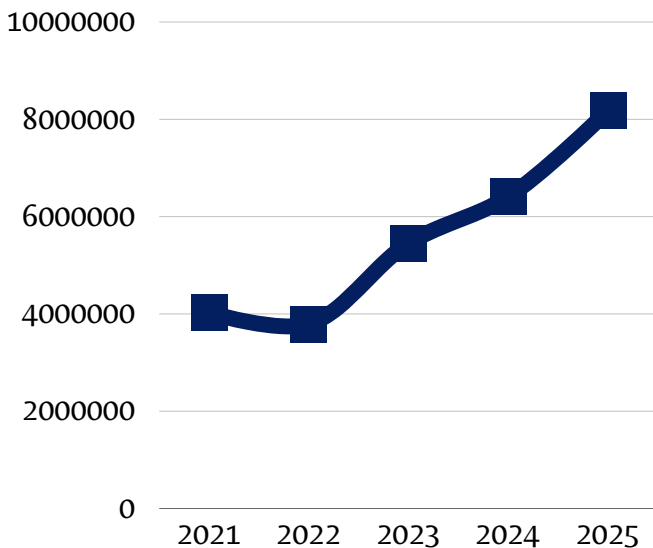


# Financial Growth

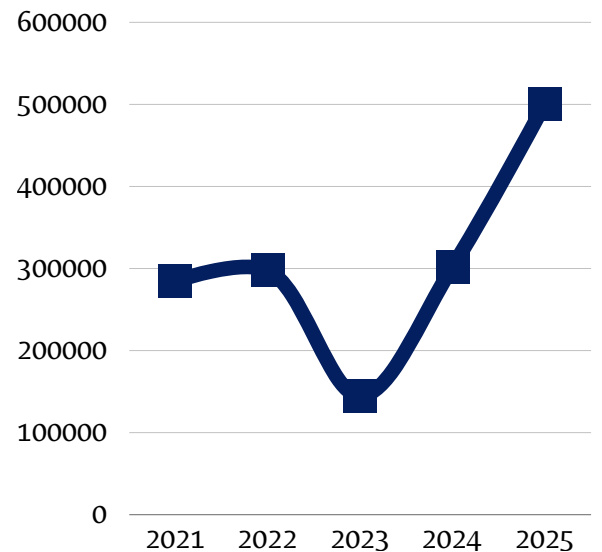
Particulars	Year 2025		Year 2024		Year 2023		Year 2022		Year 2020-2021	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
<b>Assets</b>										
Current	41,249,308	74%	64,443,224	92%	35,458,813	89%	37,865,148	89%	18,996,673	84%
Non-Current	14,425,368	26%	5,249,200	8%	4,171,023	11%	4,865,281	11%	3,516,178	16%
<b>Total Assets</b>	<b>55,674,676</b>	<b>100%</b>	<b>69,692,424</b>	<b>100%</b>	<b>39,629,836</b>	<b>100%</b>	<b>42,730,429</b>	<b>100%</b>	<b>22,512,851</b>	<b>100%</b>
<b>Liabilities</b>										
CETF Subsidy Payable	27,736,489	50%	37,252,927	53%	31,467,083	79%	38,644,524	90%	17,747,600	79%
Other Current Liabilities	19,407,826	35%	25,815,625	37%	2,606,711	7%	85,577	0%	666,047	3%
Interest on Share Capital	350,678	1%	211,693	0%	101,236	0%	208,335	0%	71,116	0%
<b>Total Liabilities</b>	<b>47,494,993</b>	<b>85%</b>	<b>63,280,245</b>	<b>91%</b>	<b>34,175,030</b>	<b>86%</b>	<b>38,938,436</b>	<b>91%</b>	<b>18,484,763</b>	<b>82%</b>
<b>NET WORTH</b>	<b>8,179,684</b>	<b>15%</b>	<b>6,412,179</b>	<b>9%</b>	<b>5,454,806</b>	<b>14%</b>	<b>3,791,993</b>	<b>9%</b>	<b>4,028,088</b>	<b>18%</b>
Gross Revenue	10,745,457	100%	7,440,494	100%	3,665,404	100%	992,008	100%	376,492	100%
Operating Expenses	10,244,489	95%	7,138,076	96%	3,520,781	96%	694,387	70%	92,026	24%
<b>Net Surplus Before Others</b>	<b>500,968</b>	<b>5%</b>	<b>302,418</b>	<b>4%</b>	<b>144,623</b>	<b>4%</b>	<b>297,621</b>	<b>30%</b>	<b>284,466</b>	<b>76%</b>



## Net Worth



## Net Surplus



# Financial Statements

## NATIONAL FEDERATION OF COOPERATIVE PRIMARIES IN THE PHILIPPINES (NAFECOOP)

---

December 31, 2025 and 2024

**&**  
**Report of Independent Auditor**



**ELENO O. BURAY, JR.**

Unit 1, 3<sup>rd</sup> Floor, Juan Bldg. JR Borja Extension, Camaman-an, Cagayan de Oro City, 9000

Email Address: [buray\\_accounting2014@yahoo.com.ph](mailto:buray_accounting2014@yahoo.com.ph) Contact No: 09657509703

## STATEMENT OF REPRESENTATION

### TO THE COOPERATIVE DEVELOPMENT AUTHORITY:

In connection with my examination of the financial statements of the **National Federation of Cooperative Primaries in the Philippines (NAFECOOP)** covering the period ended **December 31, 2025 and 2024** that are herewith submitted to the Cooperative Development Authority, I hereby represent the following:

1. That said financial statements herewith attached are prepared and presented in conformity with the financial reporting standards applicable to cooperative in the Philippines;
2. That in the conduct of my audit, I adhered to the Philippine Standard on Auditing and the Standard Audit System for Cooperative (SASC) as required by the Cooperative Development Authority;
3. That I am qualified as provided for in Section 8 of the Code of the 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 Author nor have 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 Cagayan De Oro City, Misamis Oriental 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.

**ELENO O. BURAY JR., CPA, MBM, DM, FRIAcc**

CPA License No. 77975 (until December 5, 2027)

BOA Registration No. 5391 (until December 31, 2027)

BIR Accreditation No. 16-005919-001-2024 (until January 26, 2027)

CDA CEA NO. 1009 March 7, 2026; TIN No. 123-161-690-000

PTR No. 6526272 A January 7, 2026, Cagayan de Oro City

CTC No. 03169136 dated. 1/19/2026 issued at Cagayan de Oro City

February 27, 2026



**ELENO O. BURAY, JR.**

Unit 1, 3<sup>rd</sup> Floor, Juan Bldg. JR Borja Extension, Camaman-an, Cagayan de Oro City, 9000

Email Address: [buray\\_accounting2014@yahoo.com.ph](mailto:buray_accounting2014@yahoo.com.ph)

Contact No: 09657509703

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## INDEPENDENT AUDITOR'S REPORT

### The Board of Directors

#### National Federation of Cooperative Primaries in the Philippines (NAFECOOP)

CLIMBS Building, Upper Zone 5, National Highway, Bulua,  
Cagayan de Oro City, Philippines

### Report on the Audit of the Financial Statements

#### *Opinion*

I have audited the financial statements of **National Federation of Cooperative Primaries in the Philippines (NAFECOOP)** which comprises the Statements of Financial Condition as at **December 31, 2025 and 2024**, and the Statements of Operations and Statements of Changes in Members' Equity and Statements of Cash Flows for years ended **December 31, 2025 and 2024** 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 the **National Federation of Cooperative Primaries in the Philippines (NAFECOOP)** and its financial performance and its cash flows for the years ended **December 31, 2025 and 2024** in accordance with Philippine Financial Reporting Framework for Cooperatives.

#### *Basis for Opinion*

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

#### *Key Audit Matters*

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### *Responsibilities of Management and Those Charged with governance for the financial statements*

Management is responsible for the preparations and fair presentation of the financial statements in accordance with 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 misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the **National Federation of Cooperative Primaries in the Philippines (NAFECOOP)** ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis for accounting unless management either intends to liquidate the Cooperative or to cease operations, 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*

My objectives is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

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

I 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 I identify during my audit.



**ELENO O. BURAY JR., CPA, MBM, DM, FRIAcc**

CPA License No. 77975 (until December 5, 2027)

BOA Registration No. 5391 (until December 31, 2027)

BIR Accreditation No. 16-005919-001-2024 (until January 26, 2027)

CDA CEA NO. 1009 March 7, 2026; TIN No. 123-161-690-000

PTR No. 6526272 A January 7, 2026, Cagayan de Oro City

CTC No. 03169136 dtd 1/19/2026 issued at Cagayan de Oro City

February 27, 2026

**STATEMENTS OF FINANCIAL CONDITION**  
**National Federation of Cooperative Primaries in the Philippines (NAFECOOP)**

<i>As of December 31</i>	2025	2024
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash <i>(Note 3)</i>	₱38,467,376	₱48,344,544
Accounts and other receivables <i>(Note 4)</i>	2,684,732	4,705,620
Prepayments <i>(Note 5)</i>	97,200	11,393,060
	<b>41,249,308</b>	<b>64,443,224</b>
<b>Non-Current Assets</b>		
Property and equipment, net <i>(Note 6)</i>	1,805,857	2,931,955
Other non-current assets <i>(Note 7)</i>	12,619,511	2,317,245
	<b>14,425,368</b>	<b>5,249,200</b>
	<b>₱55,674,676</b>	<b>₱69,692,424</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
<b>Liabilities</b>		
CETF subsidy payable <i>(Note 8)</i>	₱27,736,489	₱37,252,928
Accrued expenses and other payables <i>(Note 9)</i>	19,407,826	25,815,624
Interest on share capital and patronage refund payable <i>(Note 2)</i>	350,678	211,693
Total Liabilities	<b>47,494,993</b>	<b>63,280,245</b>
<b>Members' Equity</b>		
Share capital <i>(Note 10)</i>	5,732,000	4,037,000
Donated capital <i>(Note 11)</i>	2,000,000	2,000,000
Statutory funds <i>(Note 2)</i>	447,683	375,179
	<b>8,179,683</b>	<b>6,412,179</b>
	<b>₱55,674,676</b>	<b>₱69,692,424</b>

*See Notes to Financial Statements.*

**STATEMENTS OF OPERATIONS**

National Federation of Cooperative Primaries in the Philippines (NAFECOOP)

For the Years Ended December 31

2025

2024

**REVENUE**

Service income	₱10,456,237	₱7,236,356
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**DIRECT COSTS**

Personnel costs (Note 12)	2,095,932	1,447,528
Meetings and conferences	2,078,088	1,970,507
General Assembly expenses	1,530,939	249,417
Trainings and seminars	701,080	495,619
Travel and fuel	434,183	1,310,102
Office supplies	77,651	155,681
General support services	27,500	7,180
Repairs and maintenance	24,890	10,710
	<b>6,970,263</b>	<b>5,646,744</b>

**GROSS REVENUES**

	3,485,974	1,589,612
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**OPERATING EXPENSES**

Officer's honorarium and allowances	767,439	—
Marketing and promotions	760,999	227,960
Depreciation (Note 6)	474,787	124,074
Rent expense	409,920	268,800
Members' benefit expense	250,717	69,420
Representation	193,673	215,689
Power, light and water	160,456	57,486
Insurance	52,965	11,378
Legal and professional fee	35,000	114,000
Taxes and licenses (Note 14)	13,070	320,028
Bank charges	5,724	—
Miscellaneous expenses	149,476	39,337
	<b>3,274,226</b>	<b>1,448,172</b>

**SURPLUS BEFORE OTHER INCOME**

	211,748	98,280
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Other Income

Interest income on deposits	273,220	196,138
Membership fee	16,000	8,000

**SURPLUS BEFORE CETF SUBSIDIES AND EXPENSES**

	₱500,968	₱332,459
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Fund Subsidies and Subsidized Expenses (Note 13)

CETF subsidy	102,568,885	58,816,062
CETF subsidized expenses	(102,568,885)	(58,816,062)

**NET SURPLUS**

	₱500,968	₱302,418
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**DISTRIBUTION (Note 2)**

General reserve fund	₱50,097	₱30,242
Coop. education and training fund-local	25,048	15,121
Coop. education and training fund-Apex	25,048	15,121
Optional fund	35,068	21,169
Community development fund	15,029	9,072
Interest on share capital and patronage refund	350,678	211,693
	<b>₱500,968</b>	<b>₱302,418</b>

See Notes to Financial Statements.

**STATEMENTS OF CHANGES IN MEMBERS' EQUITY**  
**National Federation of Cooperative Primaries in the Philippines (NAFECOOP)**

<i>As of December 31</i>	2025	2024
<b>SHARE CAPITAL</b> <i>(Note 10)</i>		
<b>Authorized share:</b> 24,000 shares ₱1,000 par value		
Beginning balances	<b>₱4,037,000</b>	₱3,148,000
Additional paid-up	<b>1,695,000</b>	889,000
Ending balances	<b>5,732,000</b>	4,037,000
<b>DONATED CAPITAL</b> <i>(Note 11)</i>	<b>2,000,000</b>	2,000,000
<b>STATUTORY FUNDS</b> <i>(Note 2)</i>		
<b>General Reserve Fund</b>		
Beginning balances	<b>234,669</b>	204,427
Allocation from net surplus	<b>50,097</b>	30,242
	<b>284,766</b>	234,669
<b>Cooperative Education and Training Fund</b>		
Beginning balances	<b>15,121</b>	7,231
Allocation from net surplus	<b>25,048</b>	15,121
Disbursements for the year	<b>(15,121)</b>	(7,231)
	<b>25,048</b>	15,121
<b>Optional Fund</b>		
Beginning balances	<b>87,772</b>	66,603
Allocation from net surplus	<b>35,068</b>	21,169
	<b>122,840</b>	87,772
<b>Community Development Fund</b>		
Beginning balances	<b>37,617</b>	28,545
Allocation from net surplus	<b>15,029</b>	9,072
Disbursements	<b>(37,617)</b>	–
	<b>15,029</b>	37,617
Total Statutory Funds	<b>447,683</b>	375,179
<b>TOTAL MEMBERS' EQUITY</b>	<b>₱8,179,683</b>	₱6,412,179

*See Notes to Financial Statements.*

**STATEMENTS OF CASH FLOWS**

National Federation of Cooperative Primaries in the Philippines (NAFECOOP)

*As of December 31*

2025

2024

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net surplus before income tax expense	<b>₱500,968</b>	₱332,459
Add (deduct) adjustments for:		
Depreciation <i>(Note 6)</i>	<b>474,787</b>	124,074
Income tax expense <i>(Note 17)</i>	—	(30,041)
Interest income on bank deposits <i>(Note 3)</i>	<b>(9,987)</b>	(10,224)
Net Cash Provided from Operations	<b>965,768</b>	416,268
Add (deduct) changes in working capital excluding cash		
Increase (decrease) in the following:		
Trade and other receivables <i>(Note 4)</i>	<b>2,020,888</b>	9,810,862
Prepayments and other current assets <i>(Note 5)</i>	<b>11,295,860</b>	(6,508,929)
CETF subsidy payable <i>(Note 8)</i>	<b>(9,516,439)</b>	5,785,845
Accrued expenses and other payables <i>(Note 9)</i>	<b>(6,407,798)</b>	23,208,913
Interest on share capital and patronage refund payable <i>(Note 2)</i>	<b>138,985</b>	110,457
Net Cash Generated From Operations	<b>(1,502,736)</b>	32,823,416
Interest received <i>(Note 3)</i>	<b>9,987</b>	10,224
Net Cash Provided (Used) for Operating Activities	<b>(1,492,749)</b>	32,833,640

**CASH FLOWS FROM FINANCING ACTIVITIES**

Increase in share capital <i>(Note 10)</i>	<b>1,695,000</b>	889,000
Changes in statutory funds <i>(Note 2)</i>	<b>72,504</b>	68,373
Distribution of net profit to <i>(Note 2)</i> :		
Statutory reserves	<b>(150,290)</b>	(90,725)
Interest on share capital and patronage refund payable	<b>(350,678)</b>	(211,693)
Net Cash From Financing Activities	<b>1,266,536</b>	654,955

**CASH FLOWS FOR INVESTING ACTIVITY**

Additions to land, property and equipment – Net <i>(Note 6)</i>	<b>651,311</b>	(885,006)
Increase in other non-current assets <i>(Note 7)</i>	<b>(10,302,266)</b>	(317,245)
	<b>(9,650,955)</b>	(1,202,251)

**NET CHANGES IN CASH** **(9,877,168)**    32,286,344

**OPENING CASH** **48,344,544**    16,058,200

**CLOSING CASH** *(Note 3)* **₱38,467,376**    ₱48,344,544

*See Notes to Financial Statements.*

## NOTES TO FINANCIAL STATEMENTS

### National Federation of Cooperative Primaries in the Philippines (NAFECOOP)

*As of and For the Years Ended December 31, 2025 and 2024*

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#### Note 1

##### **Organization**

The **National Federation of Cooperative Primaries in the Philippines (NAFECOOP)** was organized and duly registered pursuant to the Cooperative Development Authority (CDA) Memorandum Circular No. 2010-05, Series of 2010, the Cooperative registered with the CDA in accordance with the provisions of Republic Act (R.A.) No. 9520, Philippine Cooperative Code of 2008, obtaining its Registration No. 9520-10021886 on June 8, 2012. Its articles and by-laws were amended on March 17, 2023 under Registration No. 9520-10021886-1.

The Federation is also registered with the Bureau of Internal Revenue (BIR) on October 4, 2012 with tax identification number 427-496-476-000. Its principal office is located at CLIMBS Building, Upper Zone 5, National Highway, Bulua, Cagayan de Oro City.

NAFECOOP is transacting business with members only, and is entitled to tax exemptions and tax incentives provided for under Article 60 of R. R. No. 9520, as implemented by Section 7 of the Joint Rules and Regulations Implementing Articles 60, 61 and 144 of R.A. No. 9520. However, its certificate of tax exemption has been approved in February 14, 2025 and expires in same day of 2030.

The Federation's financial statements as of and for the year ended December 31, 2025 were authorized for issue by the Board on February 27, 2026.

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#### Note 2

##### **Summary of Significant Accounting Policies**

*Statement of Compliance.* The financial statements have been prepared in accordance with Philippine Financial Reporting Standard applicable to the Philippines cooperatives.

*Basis of Preparation.* The financial statements have been prepared on a historical cost basis which are measured at fair value and are presented in Philippine peso, which is the Federation's functional and presentation currency and all values are recorded to the nearest peso except when otherwise indicated.

The significant policies that have been used in the preparation of these financial statements are summarized in the following paragraphs:

*Cash and Cash Equivalents.* Cash and cash equivalents comprise cash on hand and in banks, time deposits and short-term investments with maturities of less than three months, which are subject to insignificant risk of change in value. These are carried in the books at cost, which approximates market.

*Accounts and Other Receivables.* Accounts receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Federation provides money directly to member/borrowers with no intentions of trading the receivables. These receivables are carried at their original amounts less provisions made for impairment losses. An impairment loss is established where there is objective evidence that the Federation would not be able to collect the amounts due.

Land, Property and Equipment. Property and equipment are carried at cost less accumulated depreciation. Such cost includes the cost of replacing part of such furniture and equipment when that cost is incurred, if the recognition criteria are met. An item of furniture and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement in the year the asset is derecognized.

Depreciation is computed using the straight-line method over the estimated useful lives of the property and equipment of three (3) to five (5) years.

The parcel of land was acquired through donation and that fair market value was more determinable at the time of donation.

Financial Liabilities. Financial liabilities include interest-bearing savings and time deposits of members, trade and other payables and interest and patronage refund payable to members, which are measured at amortized cost using the effective interest rate method. Financial liabilities are recognized when the Federation becomes a party to the contractual agreements of the instrument. Accounts and other payables are initially recognized at their nominal value and subsequently measured at amortized cost less settlement payments. Financial liabilities are derecognized from the balance sheet only when the obligations are extinguished either through discharge, cancellation or expiration.

Share Capital. Under the Federation's Amended Articles of Cooperation and By-laws, a member-cooperative is required to subscribe a minimum of Forty Thousand Pesos (₱40,000.00) or equivalent of 40 common shares prior to its membership in the Federation, and paid the required minimum share capital of 10 common shares valued at Ten Thousand Pesos (₱10,000.00). However, no affiliate shall own or hold more than ten percent (10%) of the total subscribed and paid up share capital of the Federation.

Statutory Funds Transactions. Expenses paid for by funds from the Statutory Funds accounts are recorded in the books with corresponding credits to Subsidy account in the Statement of Income. Likewise, capital expenditures obtained with funds from the Statutory Funds account are recorded in the books with corresponding credits to General Reserve Fund account.

Revenue and Cost Recognition. Revenue is recognized to the extent that it is probable that economic benefits will flow to the Federation and the revenue can be reasonably measured.

The following specific criteria are used to recognize revenue:

- (a) Service income is recognized when earned and collected.
- (b) Membership fee and interest income on bank deposit are recorded when earned and collected.
- (c) Revenue from other sources is recognized on the accrual method.

Cost and expenses are recognized in the statement of operation upon utilization of the service or at the date they are incurred.

Distribution of Net Surplus. As provided for in its By-Laws based on R.A. 9520, the Federation distributes its net income in the following manner: (1) Ten percent (10%) is set aside as General Reserve Fund, to provide for the stability of the Federation and to absorb losses in its operations, if any; (2) Ten percent (10%) is set aside for Federation education and training, with half of the amount to be used for the Federation's own education and training activities and the other half to be remitted to the Cooperative Education and Training Fund (CETF); (3) Seven percent (7%) is set aside as Land and Building Fund, (4) Three percent (3%) is set aside for Community Development Fund; and (5) the remainder is allocated for interest and patronage refund as determined by the Board of Directors, provided that the interest on capital shall not exceed the normal rate of return on investments prescribed by the CDA. It was resolved, however, that the remaining 70% allocation is distributed to its member-cooperatives equitably.

Reported Financial Statements. The financial statements were stated to conform to the financial statements' presentation in the current year, in compliance with the Philippine Financial Reporting Framework for Cooperatives.

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**Note 3****Cash**

This account consists of the following:

<i>As of December 31</i>	2025	2024
Petty cash fund	<b>₱10,000</b>	₱10,000
Revolving funds	<b>10,000</b>	20,000
Cash in banks	<b>38,447,376</b>	48,314,544
	<b>₱38,467,376</b>	₱48,344,544

Cash in banks generally earns interest at rate based on daily bank deposit rate. During the years, interest earned on bank deposits amounted to ₱9,987 and ₱10,224 for 2025 and 2024, respectively.

**Note 4****Accounts and Other Receivables**

Below shows the composition of accounts and other receivables:

<i>As of December 31</i>	2025	2024
Accounts receivable - various affiliated cooperatives	<b>₱2,684,732</b>	₱4,456,547
Advances related to trainings and seminars	—	249,073
	<b>₱2,684,732</b>	₱4,705,620

Accounts receivables derived from various expenses related to seminars and trainings of the member-cooperatives and are expected to be settled within the succeeding year.

Management has not provided allowance for impairment losses on receivables. There are no accounts written-off during the year.

**Note 5****Prepayments**

This account is composed of the following:

<i>As of December 31</i>	2025	2024
Prepaid rent	<b>₱97,200</b>	₱97,200
Prepaid training and seminar	—	11,295,132
Prepaid insurance	—	728
	<b>₱97,200</b>	₱11,393,060

Prepayments will expire in the succeeding year.

**Note 6****Property and Equipment**

This account is broken down as follows:

<i>As of December 31</i>	2025	2024
Transportation equipment	<b>₱5,185,830</b>	₱5,185,830
Furniture, fixtures and equipment	<b>633,403</b>	517,548
Computerization cost	<b>17,500</b>	17,500
Cost	<b>5,836,733</b>	5,720,878
Less accumulated depreciation	<b>4,030,876</b>	2,788,923
Carrying amount	<b>₱1,805,857</b>	₱2,931,955

The reconciliation of the movements of the property and equipment is shown below:

<i>As of December 31, 2025</i>	Opening Balance	Additions	Disposal/ Retirement	Closing Balance
<b><u>Cost</u></b>				
Transportation equipment	₱5,185,830	₱–	₱–	<b>₱5,185,830</b>
Furniture, fixtures and equipment	517,548	115,855	–	<b>633,403</b>
Computerization cost	17,500	–	–	<b>17,500</b>
Total	5,720,878	115,855	–	<b>5,836,733</b>
<b><u>Less accumulated depreciation</u></b>				
Transportation equipment	2,666,150	1,037,166	–	<b>3,703,316</b>
Furniture, fixtures and equipment	118,690	191,370	–	<b>310,060</b>
Computerization cost	4,083	13,417	–	<b>17,500</b>
Total	2,788,923	1,241,953	–	<b>4,030,876</b>
Net Book Value	₱2,931,955	(₱1,126,098)	₱	<b>₱1,805,857</b>

<i>As of December 31, 2024</i>	Opening Balance	Additions	Disposal/ Retirement	Closing Balance
<b><u>Cost</u></b>				
Transportation equipment	₱3,835,830	₱1,350,000	₱–	<b>₱5,185,830</b>
Furniture, fixtures and equipment	215,376	302,172	–	<b>517,548</b>
Computerization cost	17,500	–	–	<b>17,500</b>
Total	4,068,706	1,652,172	–	<b>5,720,878</b>
<b><u>Less accumulated depreciation</u></b>				
Transportation equipment	1,853,985	812,166	–	<b>2,666,150</b>
Furniture, fixtures and equipment	43,115	75,574	–	<b>118,690</b>
Computerization cost	583	3,500	–	<b>4,083</b>
Total	1,897,683	891,240	–	<b>2,788,923</b>
Net Book Value	₱2,171,023	₱760,932	₱	<b>₱2,931,955</b>

**Note 7****Other Non-Current Assets**

<i>As of December 31</i>	2025	2024
Investment in TD – Mindanao Consolidated Coop Bank	<b>₱10,000,000</b>	₱–
Investment in stock - CLIMBS	<b>2,000,000</b>	2,000,000
Other funds and deposits-Statutory Fund – China Bank	<b>322,442</b>	–
Other funds and deposits-Retirement Fund – China Bank	<b>297,069</b>	–
Restricted fund for statutory reserves	–	317,245
	<b>₱12,619,511</b>	<b>₱2,317,245</b>

Investment in Mindanao Consolidated Cooperative Bank represents a 5-year term time deposit with 7.5% interest rate. Investment in stocks represents 20,000 shares at ₱100 per share with the Climbs Printing Press & Publishing Corporation (CPPPC). During the years, no dividend income was received by NAFECOOP. Other funds intended for statutory fund and retirement are maintained at China Bank.

**Note 8****Cooperative Education and Training Fund (CETF) Subsidy Payable**

Details of CETF subsidy payable are shown in the following table:

<i>As of December 31</i>	2025	2024
CETF subsidy payable – Redeemable	<b>₱13,459,462</b>	₱14,606,166
CETF subsidy payable – Consumable	<b>12,905,928</b>	16,227,012
CETF subsidy payable – Advocacy fund	<b>1,371,099</b>	6,419,750
	<b>₱27,736,489</b>	<b>₱37,252,928</b>

As federation of cooperatives, NAFECOOP accepts CETF remittances from member-cooperatives. These remittances are allocated in the following distributions: (a) 10% admin fee and (b) 90% CETF subsidy funds (i.-70% as consumable fund for which expenses related to trainings and seminars are taken from, such as registration, travel and transportation expenses, hotel accommodations and other incidental expenses; ii.-20% as redeemable fund which can be used for in-house trainings and seminars' incidental expenses; and iii.-10% as advocacy fund for the approved community service advocacies conducted by the Federation).

**Note 9****Accrued Expenses and Other Payables**

This account consists of the following:

<i>As of December 31</i>	2025	2024
Institute training fund payable	<b>₱12,992,953</b>	₱24,358,252
Accounts payable	<b>4,505,791</b>	784,506
Accrued expenses	<b>1,763,774</b>	564,765
Deposit for share capital subscription	<b>49,178</b>	27,071
Withholding tax payable	<b>43,583</b>	17,166
Pag-ibig fund/Philhealth/SSS premiums payable	<b>27,499</b>	19,519
Due to CETF	<b>25,048</b>	44,345
	<b>₱19,407,826</b>	<b>₱25,815,624</b>

**Note 10**  
**Share Capital**

As per amended articles and by-laws, the authorized share capital of the Cooperative is 24,000 shares at ₱ 1,000 par value or ₱24,000,000 of common shares. Subscribed and paid up share capital for both years are 5,731 and 4,037 shares in 2025 and 2024, respectively.

**Note 11**  
**Donated Capital**

Donated capital represents the fair market value of a parcel of land located at Bonbon, Cagayan de Oro City, donated by Atty. Mordino Cua.

**Note 12**  
**Details of Personnel Costs**

<i>For the Years Ended December 31,</i>	<b>2025</b>	<b>2024</b>
Salaries and wages	<b>₱929,136</b>	₱767,339
13 <sup>th</sup> month pay and other bonuses	<b>467,474</b>	247,346
Retirement benefit expense	<b>303,954</b>	—
Rice allowance and other benefits	<b>216,441</b>	293,550
SSS/HMDF/PHIC contributions – employer shares	<b>126,800</b>	100,455
Monetized leave	<b>52,127</b>	38,838
	<b>₱2,095,932</b>	₱1,447,528

**Note 13**  
**Details of Other Income**

<i>For the Years Ended December 31,</i>	<b>2025</b>	<b>2024</b>
Interest income from time deposits	<b>₱263,233</b>	₱172,032
Membership fees	<b>16,000</b>	8,000
Interest income on bank deposits	<b>9,987</b>	10,224
Miscellaneous income	<b>—</b>	13,882
	<b>₱289,220</b>	₱204,138

**Note 14**  
**Fund Subsidies and Subsidized Expenses**

Coop Education and Training Fund (CETF) subsidy during 2025 and 2024 amounted to ₱58,816,062 and ₱64,334,876, respectively. These corresponded to CETF and optional fund subsidized expenses of the same amount, which were mostly related to seminars and trainings conducted during the years and depreciation expense of the vehicle used for mobility of the training activities.

<i>For the Years Ended December 31</i>	<b>2025</b>	<b>2024</b>
CETF Subsidy	<b>₱102,568,885</b>	₱58,816,062
Less CETF Subsidized expenses		
Depreciation expense	<b>(767,166)</b>	(767,166)
Trainings and other expenses	<b>(101,801,719)</b>	(58,048,896)
	<b>(₱102,568,885)</b>	(58,816,062)
	<b>₱—</b>	₱—

**Note 15****Details of Taxes and Licenses**

<i>For the Years Ended December 31,</i>	<b>2025</b>	2024
Business permits and related fees and charges	<b>₱8,520</b>	₱8,138
Late payment for CDA annual compliances	<b>4,400</b>	—
Documentary stamps	<b>150</b>	—
Income tax for 2021-2023 <i>(Note 17)</i>	—	219,220
Other taxes and fees	—	62,629
<b>Total</b>	<b>₱13,070</b>	<b>₱289,987</b>

**Note 16****Related Party Transactions**

In the ordinary course of trade or business, the Federation has transactions with related parties. Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party, or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

The significant related party transactions are summarized below:

- a) In the ordinary course of trade or business, the Cooperative has training activities and transactions with its related parties which include its directors, officers, related interest and employees of the coop-members of the Federation. These activities were made substantially on the same terms as with other member-cooperatives. None of the transactions incorporate special terms and conditions and no guarantee is given or received. CETFs are remitted and collected accordingly to all member-coops. (See Note 8.)
- b) The key management compensation consisting of salaries and wages and other short-term benefits amounted to ₱2,095,932 and ₱1,447,528 in 2025 and 2024, respectively.

# Proposed 2026 Budget

REVENUE	Proposed Budget		Actual	
	2026	%	2025	%
<b>GROSS REVENUE</b>	<b>16,400,000</b>	<b>100%</b>	<b>10,745,457</b>	<b>100%</b>
<b>OPERATING EXPENSES</b>				
<b>ADMIN COST</b>				
Salaries & Employees' Benefits	Php 5,011,798	31%	1,791,978	17%
Meeting and Conferences	2,008,000	12%	2,078,088	19%
Taxes and Licenses	20,000	0%	13,070	0%
Rent Expense	437,472	3%	409,920	4%
Retirement Expenses	492,226	3%	303,954	3%
General Assembly Expense	1,400,000	9%	1,530,939	14%
Depreciation	617,441	4%	474,787	4%
Light, Water and Communication	283,968	2%	160,456	1%
Officers' Honorarium and Allowances	1,430,000	9%	767,439	7%
Other Expenses	2,066,234	13%	1,952,858	18%
Contingency	202,783	1%	-	0%
<b>TOTAL ADMIN COST</b>	<b>13,969,922</b>	<b>85%</b>	<b>9,483,490</b>	<b>88%</b>
<b>MARKETING COST</b>	<b>1,691,500</b>	<b>10%</b>	<b>760,999</b>	<b>7%</b>
<b>TOTAL</b>	<b>15,661,422</b>	<b>95%</b>	<b>10,244,488.95</b>	<b>95%</b>
<b>NET SURPLUS</b>	<b>738,578</b>	<b>5%</b>	<b>500,968</b>	<b>5%</b>

Other Expenses Summary	2026	%	Actual 2025	%
Travel and Transportation	122,000	1%	433,183	4%
Fuel & Oils	372,000	2%	1,000	0%
Training and Seminars	200,000	1%	701,080	7%
Representations	240,000	2%	193,673	2%
Stationery Materials and Supplies	95,000	1%	77,651	1%
Professional and Legal Fees	50,000	0%	35,000	0%
Members' Benefit Expense	500,000	3%	250,718	2%
Insurance	108,634	1%	52,965	0%
Repairs & Maintenance	30,000	0%	24,890	0%
General Support Services	35,000	0%	27,500	0%
Freight	50,000	0%	30,616	0%
Miscellaneous	263,600	2%	124,584	1%
<b>TOTAL</b>	<b>2,066,234</b>	<b>13%</b>	<b>1,952,858</b>	<b>19%</b>

## Capitalization:

PARTICULARS	AMOUNT	ANNUAL DEPRECIATION
System Development	500,000.00	100,000.00
Furniture & Fixtures	6,500.00	2,166.67
Leasehold Improvements	100,000.00	33,333.33
Equipments	60,000.00	20,000.00
<b>Total</b>	<b>666,500.00</b>	<b>155,500.00</b>

## Notes to Budget

- 1.) The projected CETF collections for 2026 amount to One Hundred Forty-One Million Pesos (Php141,000,000.00).
2. By the end of 2026, the target is to gain fourteen new members, bringing the total number of cooperative members to One Hundred Thirty-Three (133).
3. Meetings & Conferences are designated for various expenses during the quarterly gatherings of the Board of Directors, Executive Committee members, elected and appointed committee members and management teams.
4. The Personnel Cost budget has been allocated for six employees including the full salary and benefits of CEO. Additionally, we have set a budget to hire one Admin/Liason Staff.
5. Marketing Expenses includes the transportation expenses, hotel accommodations, meals, and allowances during various activities in promoting the Nafecoop to encourage more members and establish a good relationship with the coop members. It also includes a budget for marketing collaterals, digital marketing, advertising, and promotions.
6. Accounting Software (Quickbook) is budgeted under Miscellaneous account.
7. A contingency fund of 1% of the Gross Revenue is allocated for unforeseen expenses, with its utilization subject to Board of Directors' approval. It also includes budget for Freight Out and Janitorial Services.

## 5-Year Development Plan

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
	2023	2024	2025	2026	2027
	(Actual Data)	(Actual Data)	(Actual Data)		
CETF Collections	58.59M	83M	104M	141M	205M
Assets	34.45M	69M	55M	86M	124M
Federation Hub	0	0	0	0	0
International Affiliations	0	0	0	0	0
Young Leaders	0	25	42	100	150
Coop Members	68	81	119	133	180

# Proposed 2026 CDF & CETF Plan

## Social Development Plan

Code	Key Areas	Budget
A.	Education, Training, Seminar for Community	
	a. Adopt a school - Supplies	3, 995
B.	Environment Conservation and Preservation	
	a. Tree Planting	1, 998
C.	Gender Equality and Women Empowerment	5, 041
D.	Climate Change Activities	
	a. Mangroove Planting	3, 995

**TOTAL BUDGET** **P15, 029**

*This CDF is funded and deposited in the Chinabank, our bank account for Statutory Funds.*

## CETF Plan

Particulars	%	Budget
A. Member/Coop Training & Seminar	50%	12, 524
Coop Training and Orientation		
General Assembly		
B. Employees' Training and Seminar	30%	7, 515
Staff Development		
Team Building		
C. Officers' Training and Seminar	20%	5, 009
Officers' Development		
Planning Session		

**TOTAL BUDGET** **P25, 048**

*This CETF -Local is funded and deposited in the Chinabank, our bank account for Statutory Funds.*

# Audit Committee Report

Dear Members of NAFECOOP!

Warm greetings of peace and good health to all!

The Audit Committee is pleased to present its report for the fiscal year ended 2025, in accordance with the NAFECOOP's Audit Manual, applicable laws, and regulatory requirements. In fulfillment of our mandate, the Committee conducted an audit covering financial operations, internal control systems, and compliance with the Cooperative Code of the Philippines (R.A. 9520), Cooperative Development Authority (CDA) regulations, and other relevant standards. The audit procedures were carried out in line with established audit programs and guided by the principles of transparency, accountability, and integrity.

The Audit Committee reviewed the Cooperative's financial statements, assessed the adequacy and effectiveness of internal controls, and evaluated compliance with the Cooperative's policies, bylaws, and regulatory requirements. Key areas examined included the following:

No.	Key Result Area	Updates/Activities/Findings/ Recommendations
1	Audit Manual and Audit Program	For the CY 2025, the Audit Committee were able to developed and formulated an Audit Manual and Audit Program. This was duly approved by the Board and shall be use to objectively conduct audit of the Cooperative operations.
2	Policies and Procedures Manual	Appropriate policies and procedures covering all areas of operation were already in place suitably guiding the Management. It is recommended that Management will regularly review these policies for further refinements.
3	Financial Statements Review	The Committee reviewed the Financial Statements prepared by Management which includes the Statement of Financial Condition and Statement of Operations. These were properly validated to corresponding schedules and other supporting documents.
4	Statutory Reserves	Statutory Reserves are fully funded
5	CDA Inspection Report	All the findings during CDA Inspection were already addressed by Management.

Based on the audit procedures performed, we are pleased to report that:

- The Cooperative maintains **accurate and reliable financial records**.
- Internal control systems are **generally adequate and functioning effectively**.
- Financial transactions are **properly authorized, documented, and recorded**.
- The Cooperative is **compliant with applicable laws, regulations, and its own policies and bylaws**.
- There is **no material evidence of fraud or mismanagement noted during the audit period**.

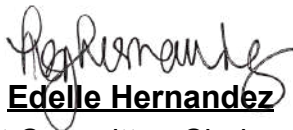
Minor observations and recommendations for improvement were communicated to Management, which has shown full cooperation and commitment in addressing them promptly.

The Audit Committee commends the Board of Directors and Management for their continued dedication to **good governance, ethical leadership, and transparency**. Their proactive approach in implementing policies, strengthening internal controls, and ensuring compliance contributes significantly to safeguarding the Cooperative's assets and protecting the interests of the members.

We extend our sincere appreciation to the Board of Directors and Management for their **full support, cooperation, and openness** throughout the audit process. Their commitment to accountability and continuous improvement reflects the true spirit of cooperative stewardship.

In conclusion, the Audit Committee affirms that the Cooperative remains **financially sound, operationally stable, and compliant with governing standards**. We encourage the continued strengthening of internal controls and governance practices to sustain growth and resilience in the years ahead.

The Audit Committee remains committed to upholding its role in promoting **transparency, accountability, and trust** for the benefit of all NAFECOOP members.



**Edelle Hernandez**

Audit Committee Chairperson  
Cooperative Bank of Cotabato



**Roger Cabunoc**

Audit Committee Vice-Chairperson  
DMPI Employees & Community  
Credit Cooperative



**Eric Dizon**

Audit Committee Secretary  
Manatal MPC

# Election Committee Report

## OFFICIAL NOTICE OF VACANT ELECTIVE POSITIONS For the 2026 Regular Federation Elections

Pursuant to Republic Act No. 9520 (Philippine Cooperative Code of 2008), its Implementing Rules and Regulations (IRR), the CDA Memorandum Circulars, and the NAFECOOP Articles of Cooperation and By-Laws, notice is hereby given to all member-cooperatives that the following elective positions in the Federation shall become vacant upon the expiration of the terms of the incumbent representatives and shall be filled during the 2026 Regular Federation Elections:

### A. Board of Directors (Regular Directors)

#### 1. Regular Director - Luzon Area

Two (2) positions for Regular Directors representing the Luzon Area, presently occupied by the duly elected representatives of:

Holy Cross Savings and Credit Cooperative  
Novaliches Development Cooperative

#### 2. Regular Director - Visayas Area

Two (2) positions for Regular Directors representing the Visayas Area, presently occupied by the duly elected representatives of:

Perpetual Help Multi-Purpose Cooperative – Tacloban  
Perpetual Help Community Cooperative - Dumaguete

#### 3. Regular Director - Mindanao Area

Two (2) positions for Regular Directors representing the Mindanao Area, presently occupied by the duly elected representatives of:

Oro Integrated Cooperative  
Sta. Catalina Credit Cooperative

#### 4. Director At-Large

Two (2) positions for Directors At-Large, presently occupied by the duly elected representatives of:

CLIMBS Life and General Insurance Cooperative  
Metro Ormoc Community Multi Purpose Cooperative

**B. Audit Committee**

Two (2) positions for members of the Audit Committee, presently occupied by the duly elected representatives of:

DMPI Employees and Community Credit Cooperative  
Manatal Multi-Purpose Cooperative

**C. Election Committee**

Two (2) positions for members of the Election Committee, presently occupied by the duly elected representatives of:

Oro Savings and Sharing Multi-Purpose Cooperative  
San Dionisio Credit Cooperative

All member-cooperatives in good standing are hereby advised to take due notice of the foregoing vacancies and to be guided accordingly in the nomination, qualification, and election of representatives, in strict accordance with RA 9520, the CDA IRR, and the NAFECOOP Election Rules and By-Laws.

Issued this **16th day of January 2026**, for the information and guidance of all concerned.

Respectfully submitted,



**ATTY. ISIDRO LICO**  
Chairperson



**MS ALMA FERREROS**  
Vice Chairperson



**MS CLAUDINE MALANOG**  
Secretary

## **ELECTION GUIDELINES**

### **NATIONAL FEDERATION OF COOPERATIVES PRIMARIES IN THE PHILIPPINES (NAFECOOP)**

The Election Committee, by virtue of the powers vested in it under the Bylaws of the National Federation of Cooperative Primaries in the Philippines (NAFECOOP) and other laws pertinent to the conduct of the election of officers of the Federation, hereby RESOLVES TO PROMULGATE, as it hereby PROMULGATES, the following guidelines to govern the election of the Board of Directors and its various committees.

#### **SECTION 1. STATEMENT OF POLICY**

It is the policy of the Federation to ensure the orderly, honest, transparent, and credible election of its officers, consistent with democratic principles and in accordance with applicable laws, rules, and regulations.

#### **SECTION 2. ELECTION COMMITTEE**

There is hereby created an Election Committee (ELECOM) composed of three (3) members to be elected by the General Assembly. The members shall serve for a term of one (2) years or until their successors are elected and qualified.

Within ten (10) days from their election, the members shall elect from among themselves a Chairperson, Vice-Chairperson, and Secretary. No member of the Election Committee shall hold any other elective or appointive position within the Federation during his or her term of office.

#### **SECTION 3. POWERS, DUTIES, AND RESPONSIBILITIES OF THE ELECTION COMMITTEE**

The Election Committee shall have the following powers and functions:

- a. Formulate election rules and guidelines and recommend the same to the General Assembly for approval;
- b. Implement election rules and guidelines duly approved by the General Assembly;
- c. Recommend amendments to the election rules and guidelines, in consultation with the Board of Directors, subject to approval by the General Assembly;
- d. Supervise the conduct, manner, and procedure of the election and all election-related activities;
- e. Canvass and certify the results of the election;
- f. Proclaim the duly elected candidates;
- g. Decide election protests and related cases, except those involving the Election Committee or its members, in accordance with Article 137 of Republic Act No. 9520, its Implementing Rules and Regulations, the Alternative Dispute Resolution Act, and relevant issuances of the Cooperative Development Authority (CDA); and
- h. Perform such other functions as may be delegated by the Board of Directors or authorized by the General Assembly.

## **SECTION 4. SCOPE AND COVERAGE**

These Election Guidelines shall apply to all elective positions in the Federation, including members of the Board of Directors and all elective committees.

## **SECTION 5. TERM, ELIGIBILITY, AND CRITERIA OF ELECTED OFFICIALS**

**5.1. Board of Directors:** Composition of the Board of Directors (BOD). The Board of Directors shall be Fifteen (15) members composed of the following representations:

- a. Three (3) shall come from Luzon:
- b. Three (3) shall come from Visayas
- c. Three (3) shall come from Mindanao:
- d. Four (4) members shall be elected at large

Within ten (10) days after the General Assembly, the Board shall convene to elect by secret ballot from among themselves the Chairperson and Vice-Chairperson, appoint a Secretary, and appoint a Treasurer from outside the Board.

**Function and Responsibilities.** The Board of Directors shall have the following functions and responsibilities:

- a. Provide general policy directions;
- b. Formulate the strategic development plan;
- c. Determine and prescribe the organizational and operational structure;
- d. Review the Annual Plan and Budget recommended for the approval of the GA;
- e. Establish policies and procedures for the effective operation and ensure proper implementation of such;
- f. Evaluate the capability and qualification and recommended to the GA the engagement of service of the External Auditor;
- g. Appoint the members of the Mediation / Conciliation and Ethics Committees
- h. Decide election related cases involving the Election Committee and its members in accordance with the Guidelines issued by the CDA, Art. 137 of the Republic Act No. 9520, Memorandum Circulars issued by the Cooperative Development Authority, Alternate Dispute Resolution Act of 2004 and its suppletory laws;
- i. Act on the recommendation of the Ethics Committee cases involving violations of Code of Governance and Ethical Standards in accordance with the Guidelines issued by the CDA, Art. 137 of the Republic Act No. 9520, Memorandum Circulars issued by the Cooperative Development Authority, Alternate Dispute Resolution Act of 2004 and its suppletory laws and;
- j. Perform such other functions as may be prescribed in the By-Laws or authorized by the GA.

**A. Qualifications.** Any member who are entitle to vote and has the following qualification can be elected or continue as member of the Board of Directors:

- a. Has paid the required minimum capital contribution;
- b. Has no delinquent account with the Federation;
- c. Have continuously patronized the Federation services;
- d. An affiliate in good standing for the last two (2) years;
- e. Completed or willingness to complete within the prescribed period the required education and training whichever is applicable; and
- f. Other qualifications prescribed in the IRR of the Authority.

**B. Disqualifications.** Any affiliate representative under any of the following circumstance shall be disqualified to be elected as a member of the Board of Directors or any committee, or to continue as such:

- a. Holding any elective position in the government, except that of a party list representative being an officer of a cooperative he or she represents;
- b. The members of the Board of Directors holding other position directly involved in the day-to-day operation and management of the cooperative he / she represents.
- c. Having direct or indirect interest with the business of the Cooperative;
- d. Having been absent for three (3) consecutive meetings or in more than fifty percent (50%) of all meetings within the twelve (12) months period unless with valid excuse as approved by the board of directors.
- e. Being an official or employee of the Cooperative Development Authority, except in a Federation organized among themselves;
- f. Having been convicted in administrative proceeding of civil / criminal suits involving financial and / or property accountability; and
- g. Having been disqualified by law.

**5.2. Audit Committee.** The Audit Committee shall be composed of three (3) members elected by the General Assembly for a term of one (1) year or until their successors are elected and qualified. They shall elect their officers within ten (10) days from election. No member shall hold any other position in the Federation during the term.

**Functions and Responsibilities.** The Audit Committee shall:

- a. Monitor the adequacy and effectiveness of the federations management and control system;
- b. Audit the performance of the federation and its various responsibility centers;
- c. Review continuously and periodically the books of account and other financial records to ensure that these are in accordance with the cooperative principles & generally accepted accounting procedures;
- d. Submit reports in the results of the internal audit and recommended necessary changes on policies and other related matters on operation to the Board of Directors and the GA;
- e. Recommend or petition to the Board of Directors conduct of special general assembly when necessary; and
- f. Perform such other functions as may be delegated by the BOD or authorize by the GA.

**5.3. Election Committee.** The Election Committee shall likewise be composed of three (3) members elected by the General Assembly, subject to the same term and restrictions provided under Section 2.

**Functions and Responsibilities.** The Election Committee shall:

- a. Formulate election rules and guidelines and recommend to the GA for approval;
- b. Implement election rules and guidelines duly approved by the GA;
- c. Recommend necessary amendments to the election rules and guidelines, in consultation with the Board of Directors, for approval of the GA;
- d. Supervise the conduct, manner and procedure of election and other election related activities and act on the changes thereto;
- e. Canvas and certify the results of the election;
- f. Proclaim the winning candidates;
- g. Decide election and other related cases except those involving the Election Committee or its members in accordance with the Guidelines issued by the CDA, Art. 137 of the Republic Act. 9520 and its Implementing Rules and Regulations; Alternative Dispute Resolution Act of 1994 and its suppletory laws and circulars issued by the Cooperative Development Authority; and
- h. Perform such other functions as may be delegated by the BOD or authorized by the GA.

## **SECTION 6. GENERAL CONSIDERATION ACCEPTING CANDIDACY**

**6.1. Candidate Requirements.** Shall submit the following to the Election Committee:

- a. Board Resolution from the member cooperative authorizing the candidacy of its delegate;
- b. Accomplished candidacy form and nominee information sheet must submit through email and/or physically to Election Committee or email to nafemarketing22@gmail.com on or before the General Assembly of NAFECOOP.
- c. Candidate profile with recent ID (Photo Copy)

### **6.2 Qualifications for Filing of Candidacy**

A candidate must:

- a. Be an incumbent officer or director of the primary cooperative;
- b. Represent a member cooperative in good standing
- c. Be the official delegate or alternate delegate authorized by Board Resolution;
- d. Have completed the required CDA-mandated seminars and trainings.

## **SECTION 7. EVALUATION OF CANDIDATES FOR ELECTION**

The Election Committee, as a Body, shall evaluate all Certificates of Candidacy filed and notify through email all qualified and disqualified candidates as well as the member cooperative whether their Candidate did qualify or not on or before the deadline set by the Election Committee.

ELECOM shall post the list of Official Candidates for Election on or before the start of the General Assembly.

### **SECTION 8. RESTRICTION ON ELECTION CAMPAIGN**

A Candidate for Election is not allowed to place electronic posters/banners, fliers and other election materials in any social media platform. Violation of this provision shall be ground for disqualification of a Candidate. Only the Election Committee shall place/post the official list of candidates in the NAFECOOP.

### **SECTION 9. CONDUCT AND PROCESS OF ELECTION**

- a. The Election shall begin upon the declaration thereof by the Election Committee.
- b. The confirmed Candidates shall be given maximum of two (2) minutes time speech their platform of Leadership to the General Assembly.
- c. An objection to the Candidate may be entertained during the presentation of the Candidates. ELECOM shall immediately rule on such objections.
- d. The Election shall be done through secret ballot and/or electronic voting. Voters will log-in to their registered email account where the election link is sent (if it is done electronically)
- e. The designated one (1) Voting Delegate must vote, corresponding to the votes assigned for the Cooperative, all the required number of Candidates for each island Region.

### **SECTION 10. ELECTION PARAPHERNALIA**

The Election Committee shall prepare all necessary election materials, including but not limited to official ballots, ballot boxes, tally sheets, voters' registry, list of candidates, Federation bylaws, and applicable cooperative laws.

### **SECTION 11. VOTING SYSTEM.**

Allocation of Votes. Every qualified member is entitled to One (1) basic vote and in every additional Php500,000.00 CETF remittance, a qualified member earns one (1) additional incentive vote with a maximum of four (4) incentive votes.

The aforesaid CETF remittance for the purpose of determining the incentive votes shall be on or before NAFECOOP General Assembly.

**SECTION 12. EFFECTIVITY** – This Election Guidelines shall be made effective one year after the General Assembly has approved the same.

Respectfully submitted,



**ATTY. ISIDRO LICO**  
Chairperson



**MS ALMA FERREROS**  
Vice Chairperson



**MS CLAUDINE MALANOG**  
Secretary



NaFeCoop

# 2026 Training Calendar

MONTH	PROGRAM	VENUE	PROGRAM DATE	PROGRAM FEE
JANUARY	FREE INFO SESSION ON CCPH TRAININGS	ZOOM	JANUARY 15	FREE
FEBRUARY	GLOBAL COOPERATIVE EXECUTIVE MASTERCLASS IN UK	UK	FEBRUARY 7-15	215,000*
	FREE INFO SESSION ON SOLUTIONS LAB: BUILDING PRACTICAL PROJECTS FOR COOPERATIVES	ZOOM	FEBRUARY 16	FREE
	COOPASSURANCE CENTER STUDY TOUR (CAC LAKBAY ARAL)	MINDANAO	FEBRUARY 26-MARCH 1	MEMBER: 12,500 NON-MEMBER: 15,000
MARCH	FREE INFO SESSION ON WOMEN'S MONTH	ZOOM	MARCH 6	FREE
	PARA-LEGAL TRAINING FOR COOPERATIVE LEADERS	BORACAY	MARCH 10-12	MEMBER: 20,000 NON-MEMBER: 25,000
	COOPERATIVE IDENTITY	CEBU	MARCH 16-17	MEMBER: 6,000 NON-MEMBER: 8,500
APRIL	CUSTOMER EXCELLENCE FOR CO-OPERATORS	DAVAO	APRIL 14-15	MEMBER: 6,000 NON-MEMBER: 8,500
	BUILDING AWARENESS FOR SUPPORTIVE & HEALTHY WORKPLACES	ZOOM	APRIL 17	FREE
	EDUCATION FORUM	CEBU	APRIL 28	via CLIMBS GA registration
MAY	COOPNEXT: LEGACY IN MOTION BRIDGING LEADERSHIP & EMPOWERING YOUTH	PALAWAN	MAY 14-15	MEMBER: 20,000 NON-MEMBER: 25,000
JUNE	GAD POLICY DEVELOPMENT PROGRAM	CDO	JUNE 8-9	MEMBER: 6,000 NON-MEMBER: 8,500
	BOARD & MANAGEMENT	QUEZON CITY	JUNE 16-17	MEMBER: 6,000 NON-MEMBER: 8,500
	EXECUTIVE MASTERCLASS IN COOPERATIVE INNOVATION IN SPAIN	SPAIN	JUNE 22-26	290,000*
JULY	FREE INFO SESSION ON INTERNATIONAL DAY OF COOPERATIVES	ZOOM	JULY 3	FREE
	ENTERPRISE-WIDE RISK MANAGEMENT	CEBU	JULY 15-16	MEMBER: 6,000 NON-MEMBER: 8,500
AUGUST	COOPERATIVE FINANCE FOR SENIOR EXECUTIVES	QUEZON CITY	AUGUST 12-13	MEMBER: 6,000 NON-MEMBER: 8,500
	CO-OPERATIVE LAW SUMMER SCHOOL	CROATIA	AUGUST 22-28	385,000
	ARTIFICIAL INTELLIGENCE	CDO	AUGUST 25-26	MEMBER: 6,000 NON-MEMBER: 8,500
SEPTEMBER	BUSINESS CONTINUITY PLANNING	CDO	SEPTEMBER 29-30	MEMBER: 6,000 NON-MEMBER: 8,500
	STUDY TOUR IN JAPAN: COOPERATIVE RESILIENCE	JAPAN	SEPTEMBER 28 - OCTOBER 2	MEMBER: 210,000 NON-MEMBER: 250,000
OCTOBER	MENTAL HEALTH & STRESS MANAGEMENT	QUEZON CITY	OCTOBER 7-8	MEMBER: 6,000 NON-MEMBER: 8,500
	INTERNATIONAL MASTERCLASS FOR TRANSFORMATIVE CO-OPERATIVE LEADERSHIP: COOPERATIVES & COMPLEXITY	CANADA	OCTOBER 26-OCTOBER 30	570,000*
NOVEMBER	COOPERATIVE IDENTITY	CDO	NOVEMBER 5-6	MEMBER: 6,000 NON-MEMBER: 8,500
DECEMBER	GLOBAL COOPERATIVE CLIMATE SUMMIT IN HONGKONG	HONGKONG	DECEMBER 9-11	TBA
	ECONOMIC OUTLOOK FOR 2027	QUEZON CITY	DECEMBER 15-16	MEMBER: 6,000 NON-MEMBER: 8,500

## COOPERATIVE ORGANIZATIONAL EXCELLENCE PROGRAM

Strategic Planning      Team Building      Customer Service      Financial Literacy      Cooperative Identity  
 Succession Planning      SME Engagement      Strategic Negotiation & Conflict Management

**We can also tailor programs to your cooperative's training needs.**

Program Fee, Venue, and Program Dates are subject to change.

INTERNATIONAL PROGRAM EXCLUDE LOGISTICAL ARRANGEMENT FEES (ADDED COST IF AVAILABLE)\*

WITH ACCOMMODATION

# OUR AFFILIATES



Oro Investment and Microfinance Cooperative (OIMC)  
 San Isidro Employees Cooperative  
 MAGSIGE Credit Cooperative

Annual Report 2025



## GET IN TOUCH TODAY!

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- NaFeCoopOfficial
- [www.nafecoop.com](http://www.nafecoop.com)
- [nafemarketing22@gmail.com](mailto:nafemarketing22@gmail.com)

*Nafecoop office, 2/F, Climbs building, Tiano-Pacana street, Cagayan de Oro City,  
Misamis Oriental*

A background image showing a row of business-related icons on a dark, reflective surface. The icons include gears, a magnifying glass, a person with a bar chart, and an open book. The lighting is dramatic, with blue and orange tones.

**THANK YOU**