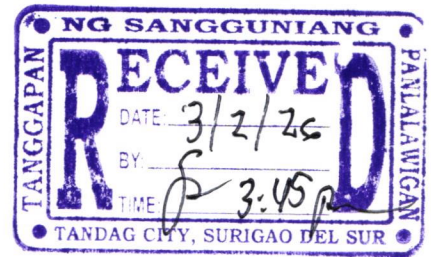


**LETTER
OF
APPLICATION**

January 14, 2026

Vice Governor Manuel O. Alameda Sr.
Presiding Officer, Sangguniang Panlalawigan
City of Tandag
Province of Surigao del Sur



Dear: **Vice Governor Manuel O. Alameda Sr.**

In response to your Notice of Call for Accreditation , kindly be informed that Magsaysay Multi - Purpose Cooperative, with office address at Magsaysay, Madrid, Surigao del Sur, would like to seek accreditation by the Sangguniang Panlalawigan

In support of this application are the following administrative requirements:

1. Duly accomplished Application Form for Accreditation;
2. Duly approved Board Resolution signifying intention for accreditation for the purpose of representation in the local special body;
3. Certificate of Registration issued by CDA;
4. List of Current Officer;
5. CY 2025 Minutes of the Annual Meeting;
6. CY 2025 Annual Accomplishment Report; and
7. CY 2025 Financial Statements

Thank you.

Sincerely,

RITA T. ARPILLEDADA
Magsaysay Multi-Purpose Cooperative
Chairperson



PROVINCE OF SURIGAO DEL SUR
Office of the Secretary to the Sangguniang Panlalawigan

Tel. No.: 086-2115832
Email: ossp@surigaodelsur.gov.ph
OSSP-26-05609

**APPLICATION
FORM FOR
ACCREDITATION**

APPLICATION FORM FOR ACCREDITATION

Name of the Organization : MAGSAYSAY MULTI-PURPOSE COOPERATIVE (MMPC)

Address : MAGSAYSAY, MADRID, SURIGAO DEL SUR

Contact No. : 09638190927 Email address: magsaysaycoop123@gmail.com

Date Organized: June 1995 Sector/s Represented : FARMERS

Purpose /Objectives : To provide goods and services to its members and to improve quality of life, enable them to increase income, and savings investment , productivity , purchasing power, and promote among them equitable distribution of net surplus.

Services that the organization provide and participate in:

- 1. Agricultural equipment's and services .
- 2. Production and marketing of products
- 3. Production inputs and credit program.
- 4. Patronage refund

Registering Agency :

Cooperative Development Authority

Date Registered:

July 27, 2015

Accrediting Agency:

Department of Agriculture

Date Accredited:

June 22, 2022

Organizational Level:

Barangay Level

Projects Implemented in the Barangay:

Year	Project	Cost	Financing Source/Scheme	Benefeci aries	Status	
					completed	On going
2023	Palay Trading	1.5M	DA/ Kadiwa ni Ani at KIIta grant	farmers	completed	
2024	Ready to Lay Chicken	2.5 M	DA Livestock grant	farmers	completed	
2023	Custom plowing, harvesting	6 M	Philmech grant	farmers	completed	

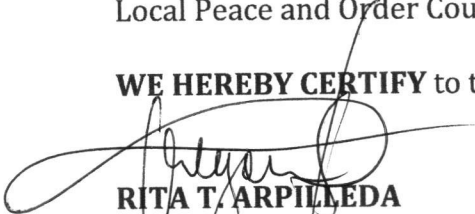
	and drying				
2025	Rice Milling	600,000.	Philmech grant	Farmers	On going

Depending on your organization’s technical area of expertise and scope of activity, which Local Special Body are you most capable to be a member of ?

Local Development Council

- Local Health Board
- Local School Board
- Local Peace and Order Council

WE HEREBY CERTIFY to the of the above information.


RITA T. ARPILLEDADA
Chairperson


THERESA M. ILOGON
Secretary

**APPROVED
BOARD
RESOLUTION**

MAGSAYSAY MULTI-PURPOSE COOPERATIVE
Magsaysay , Madrid, Surigao del Sur

BOARD RESOLUTION NO. 06
Series of 2026

WHEREAS; Section 108 of Local Government Code of 1991 (RA 7160) provides for the accreditation of civil society organizations.

WHEREAS; May 11, 2022, the Department of Local Interior and Local Government issued Memorandum Circular No. 2025-038 on the Guidelines on the accreditation of Civil Society Organizations and Selection of representatives to the Local Special Bodies.

WHEREAS; the Magsaysay Multi-purpose Cooperative is a civil society organization duly registered with Cooperative Development Authority, and existing under Philippines laws;

WHEREAS; the **MAGSAYSAY MULTI-PURPOSE COOPERATIVE** special Board meeting held at Cooperative Building, Magsaysay, Madrid, Surigao del Sur on January 05, 2026 attended by the following Board of Directors present, the following resolution was approved and adopted.

RESOLVED , AS IT IS HEREBY RESOLVED, to signify our intention to be an accredited civil society organization with Sangguniang Panlalawigan pursuant to the procedures and guidelines set forth in Section 108 of the Local Government Code of 1991 and DILG Memorandum Circular 2025-308, and to apply for membership in local body in the Province of Surigao del Sur, Municipality of Madrid.

RESOLVED FURTHER , to forward a copy of this **RESOLUTION** to the Chair of the Sangguniang Committee on Livelihood and Cooperative Accreditation, the **Honorable Councilor Raul K. Salazar.**

RESOLVED FURTHERMORE; that the following representatives of the Organization is/are authorized and directed to take any action necessary to effectuate the foregoing resolution.

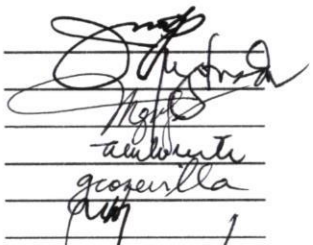
1. RITA T. ARPILLEDA
2. THERESA M. ILOGON

ADOPTED unanimously by the Board of Directors of Magsaysay Multi-Purpose Cooperative this 5th day of January 2026 in Barangay Magsaysay, Madrid, Surigao del Sur.

Name	Position
RITA T. ARPILLEDA	CHAIRPERSON
RONALD S. MALAQUE	VICE CHAIRPERSON
NELIA T. BUCTUAN	BOD MEMBER
RAUL E. ORIG	BOD MEMBER

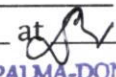
JULIAN TUMILAP
MA. LUISA G. ESTRADA
MENGELYN ORTEGA
ANGELIE M. LORENTE
GEMEMA SEVILLA
THERESA M. ILOGON

BOD MEMBER
BOD MEMBER
BOD MEMBER
BOD MEMBER
TREASURER
SECRETARY



RITA T. ARPILLEDADA
Chairperson

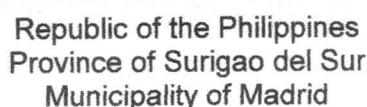
FEB 03 2026

SUBSCRIBED AND SWORN TO before me this _____ day of _____ 2026
In Tandag City, Surigao del Sur Affiant exhibiting to me his/her _____ with valid
Identification no. _____ issued on _____ at 

Doc. No. 157
Page No. 103
Book No. 126
Series of 2024

TERESITA PALMA-DONASCO
Notary Public
For the City of Tandag
and the Municipalities of Cortes, Tago
San Miguel, Bayabas and Cagwait, Surigao del Sur
Notary Commission No. SDS-82-2025
Until December 31, 2027
PTR No. 2049857 - 01-05-2026
IBP O. R. No. 584649 - 01-03-2026
TIN - 130-522-803
Roll No. 17241
MCLE Compliance No. VII-0032065
UAC Compliance Exempt

**CERTIFICATE OF
REGISTRATION
OR
ACCREDITATION
FROM ANY NGA**



By: [Signature]
Date: 11/26/2023
01/27/2026
Joy Smith
RUCALON

EXCERPT FROM THE MINUTES OF THE PROCEEDINGS OF THE 34TH REGULAR SESSION OF THE SANGGUNIANG BAYAN HELD ON MONDAY, OCTOBER 2, 2023 AT THE SB SESSION HALL, MADRID, SURIGAO DEL SUR.

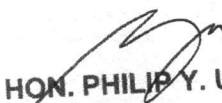
RESOLVED FURTHER, to furnish this resolution, Magsaysay Multi-purpose Cooperative,
Hon. Mayor Juan Paolo L. Lopez, this municipality, MAO, for information, guidance and approval.

ADOPTED this 2nd day of October, 2023, at Madrid, Surigao del Sur.

CERTIFIED CORRECT:

NELSON G. LOAYON, SR.
Secretary to the Sanggunian I

**ATTESTED & CERTIFIED
TO BE DULY ADOPTED:**


HON. PHILIP Y. URQUIA
Vice-Mayor / Presiding Officer



Republic of the Philippines
OFFICE OF THE PRESIDENT
DEPARTMENT OF FINANCE

COOPERATIVE DEVELOPMENT AUTHORITY

Registration No: 9520-13015340
Amendment No: 9520-13015340-1

CERTIFICATE OF REGISTRATION
OF AMENDMENT

TO ALL WHOM THESE PRESENTS MAY COME, GREETINGS:

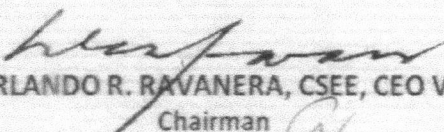
By virtue of the authority vested in me by law, I hereby certify that the application of the:

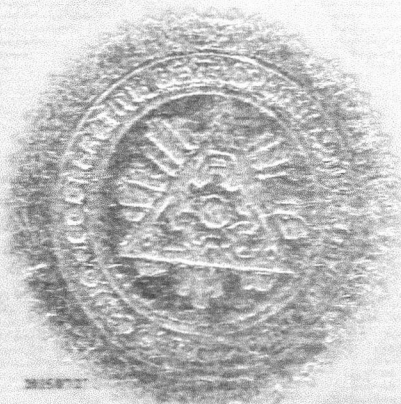
Magsaysay Multi-purpose Cooperative

with office address at **Magsaysay, Madrid, Surigao Del Sur**, Philippines to **amend** its Articles of Cooperation and Bylaws by **substitution**, was presented for approval of the Authority and after having complied with the provisions of RA 9520 and the rules and regulations prescribed by the CDA, the same application is hereby **APPROVED**.

This Certificate is hereby issued as evidence that the **new Articles of Cooperation and Bylaws** of the said cooperative is duly registered with the Cooperative Development Authority pursuant to the pertinent Circular thereto and the powers of the Authority under RA 6939.

Given in Quezon City, Philippines, this 27th day of July, 2015.


ORLANDO R. RAVANERA, CSEE, CEO VI
Chairman



**LIST OF
CURRENT
OFFICERS**

ANNEX F: LIST OF CURRENT OFFICERS

**LIST OF CURRENT OFFICERS CY 2024-2026
MAGSAYSAY MULTI-PURPOSE COOPERATIVE**

NAME	POSITION
RITA T. ARPILLEDADA	CHAIRPERSON
RONALD S. MALAQUE	VICE CHAIRPERSON
NELIA T. BUCTUAN	BOD MEMBER
JULIAN TUMILAP	BOD MEMBER
RAUL E. ORIG	BOD MEMBER
MA.LUISA G. ESTRADA	BOD MEMBER
MENGELYN ORTEGA	BOD MEMBER
THERESA M. ILOGON	SECRETARY
GEMEMA SEVILLA	TREASURER
ANGELIE M. LORENTE	BUS. MANAGER
ELIZABETH GUIRRE	ELECTION COMMITTEE
CECELIA TABASAN	SECRETARY
ALICIA MAGABILI	MEMBER
TEOLINDA T. LUCMAYON	AUDIT COMMITTEE
ROSALIE LLANO	MEMBER
ERLINDA CAPIRIG	ETHICS COMMITTEE
ANNABEL AZARCON	MEMBER
ROGELIO AGUHOB	MEDIATION/RECONCIALTION COM.
JUANITO ESTRADA	MEMBER
LAIDA ARMENDAREZ	EDUCATION TRAINING COM.
LORIBETH QUISAGAN	MEMBER



MAGSAYSAY MULTI-PURPOSE COOPERATIVE

PUROK 1, MAGSAYSAY MADRID SURIGAO DEL SUR

CERTIFICATE

OF APPOINTMENT

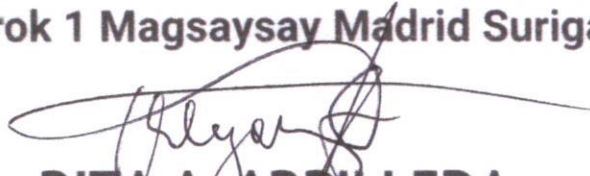
IS GIVEN TO :

GEMEMA SEVILLA

has been duly appointed as Treasurer of Magsaysay Multi-Purpose Cooperative.

This appointment is made in recognition of the trust and confidence reposed in her by the members, and in acknowledgment of her commitment to faithfully manage the financial affairs of the cooperative with integrity, transparency, and accountability.

Given this 10th day of March 2025 at Magsaysay Multi-Purpose Building, Purok 1 Magsaysay Madrid Surigao del Sur.



RITA A. ARPILLEDA
MAGSAYSAY MPC PRESIDENT





Republic of the Philippines
NATIONAL POLICE COMMISSION
PHILIPPINE NATIONAL POLICE
Camp BGen Rafael T Crame, Quezon City

NATIONAL POLICE CLEARANCE



PICTURE

DATE ISSUED: February 02, 2026

VALID UNTIL: August 02, 2026

THIS IS TO CERTIFY that the person whose name, photo, signature and right thumbmark appearing herein, has undergone record verification through the Crime-Related Databases with the following result/s:

NAME : RITA TEJOR ARPILLEDA
ADDRESS : P-3 QUIRINO (POB.) MADRID SURIGAO DEL SUR

BIRTH DATE : July 27, 1973
BIRTH PLACE : MADRID , SURIGAO DEL SUR
CITIZENSHIP : FILIPINO
GENDER : FEMALE

NO RECORD ON FILE

SIGNATURE

THUMBMARK



Q.R. CODE

Transaction number:
TRA8FY20260202030253

PBGEN MATTHEW P BACCAY
TADIDM

NOTE: To verify the authenticity of this Police Clearance,
please visit <https://pnpclearance.ph/> or use Q.R. code

NO RECORD ON FILE



Republic of the Philippines
NATIONAL POLICE COMMISSION
PHILIPPINE NATIONAL POLICE
Camp BGen Rafael T Crame, Quezon City

NATIONAL POLICE CLEARANCE



PICTURE

DATE ISSUED: February 02, 2026

VALID UNTIL: August 02, 2026

THIS IS TO CERTIFY that the person whose name, photo, signature and right thumbmark appearing herein, has undergone record verification through the Crime-Related Databases with the following result/s:

NAME : RITA TEJOR ARPILLEDA
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NO RECORD ON FILE

SIGNATURE

THUMBMARK



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Transaction Number:
TRA8FY20260202030253

PBGEN MATTHEW P BACCAY
TADIDM

NOTE: To verify the authenticity of this Police Clearance,
please visit <https://pnpclearance.ph/> or use Q.R. code

NO RECORD ON FILE

BY-LAWS OF THE

MAGBAYSAY MULTI-PURPOSE COOPERATIVE INCORPORATED

ALL MEN BY THESE PRESENTS:

we, the undersigned, citizens and residents of the Philippines, representing a majority of the members of the MAGBAYSAY MULTI-PURPOSE COOPERATIVE INC. a primary agricultural multi-purpose cooperative hereinafter referred to as cooperative, do hereby adopt the following code of by laws.

ARTICLE I

OBJECTIVES AND PURPOSE

Section I. Objectives and Purposes - The objectives and purposes of this cooperative are those set forth in its articles of cooperation and those generally granted to cooperative under R.A. 6938 and the rules and regulations thereunder.

ARTICLE II

MEMBERSHIP

That the membership of this cooperative shall be open to all persons who are of legal age, with capacity to contract or heads of the family and are:

1. Farmers residing and/or working in the area of operation as defined in Article III of the Article of Cooperation thereof. (This applies only if the field of membership is residents of a community - residential.)

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OFFICE OF THE PRESIDENT
COOPERATIVE DEVELOPMENT AUTHORITY (CDA)
Cagaya Extension Office

AUTHENTICATED

By: _____

Date: _____

7/13/10

f. Obey the rules and regulations provided in R.A. 6938, these by-laws, the decisions of the general assembly and the Board of Directors, and policies and decisions that may be promulgated by the Cooperative Development Authority (CDA) and

g. Promote the aims and purposes of the cooperative, the success of its business, the welfare of its members and the cooperative movement as a whole.

Section 4. Rights of a member-Every member who is entitled to vote has the following rights:

- a. Participate in the deliberation during membership meetings;
- b. Vote on all ~~business~~ ^{affairs} brought before such meetings;
- c. Seek any elective position, subject to the provisions of Section 12 Article III of these by-laws;
- d. Avail himself of the services of the cooperative without any discrimination whatsoever upon compliance with the conditions and requirements thereof; and
- e. Inspect and examine the books of accounts, the minutes books, the share register, and other records of the cooperative during office hours and to exercise other rights and privileges of membership;

A member is entitled to vote when he:

- a. Has paid the required membership fee of 1000.00 cc ~~P10.00~~ and the value of at least ^{one (1)} ~~one (1)~~ share as provided in Section 2 of this Article;
- b. Is not delinquent in the payment of his capital contribution and accounts;
- c. Has not violated any provision of these by-laws, rules, and regulations, circulars / memoranda and other issuances of the CDA, membership and subscription agreements and other instruments required of him to execute as provided in these by-laws or as prescribed by the Board of Directors;
- d. Has attended and completed the prescribed cooperative seminars
- e. Patronizes regularly the business of the cooperative, and
- f. Participate in its parliamentary affairs.

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COOPERATIVE DEVELOPMENT AUTHORITY (CDA)
Cagaya Extension Office
NOTIFIED

Section 5. ~~Liabilit~~ Members-the liability of a member shall be limited. No member shall be liable for any indebtedness of the cooperative beyond his subscribed shares.

Section 6. Termination of Membership in the cooperative may be terminated either by withdrawal or expulsion.

Section 7. Withdrawal-Any member desiring to terminate his membership by withdrawal shall submit a written application to the Board of Directors. However, no member shall be allowed to withdraw or terminate his membership during any period in which he has pending obligation with cooperative.

Section 8. Expulsion- A member may be terminated by a vote of the majority of all the members of the board of directors for any of the following causes:

- a) When a member has not patronized the services of the cooperative for an unreasonable period of time as may be fixed by the board of directors:
- b) When a member has continuously failed to comply with his obligations:
- c) When a member has acted in violation of the by-laws and the rules of the cooperative:
- d) For any act or omission injurious or prejudicial to the interest or the welfare of the cooperative.

A member whose membership the board of directors may wish to terminate shall be informed of such intended action in writing and shall be given an opportunity to be heard before the said board makes its decision. The decision of the board shall be in writing and shall be communicated in person or by registered mail to the member and shall be appealable, within thirty (30) days after the decision is promulgated, to the general assembly whose decision therein, whether in a general or special session, shall be final. Pending a decision by the general assembly, the membership remains in force.

Section 9. Appraisal and payment of members interest Upon Termination of Membership. Upon the termination of the membership of a

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COOPERATIVE DEVELOPMENT AUTHORITY
Caraga Extension Office
AUTHENTICATED

By: _____
Date: 7/17/11

date of termination and shall fix the amount thereof in money to be paid subject to the availability of funds. Within one year after such termination, or at the option of an expelled or withdrawing member or the heir or his legal representative, he may, in lieu of cash, be issued a revolving fund certificate or other evidence of indebtedness: Provided, however, that payment of said equity in cash shall not be made if on account of such payment the value of the cooperative's assets would be less than the aggregated amount of its debts and liabilities exclusive of capital stock subscribed, or will diminish the reserves required under existing laws.

ARTICLE III

GOVERNMENT

Section 1. ~~Membership Control~~- Subject to the provisions of R. A. 6938, and regulations issued thereunder, final authority in the management and administration of the affairs of the cooperative is vested in the general assembly.

Section 2. ~~The general Assembly~~- The general assembly of the cooperative shall be composed of members entitled to vote duly assembled and constituting a quorum.

Section 3. ~~Power and Limitations of the General Assembly~~- The general assembly has the power:

- a) ~~To~~ elect and remove directors, officers and committee members for cause;
- b) ~~To~~ hear and pass upon the reports of the Board of Directors, Officers and committees;
- c) ~~To~~ take final decisions regarding any drastic change in financial policies, subject to legal restrictions;
- d) ~~To~~ determine the amendment/s in the articles of cooperation and, or by-laws;
- e) ~~To~~ exercise final authority on all matters vitally affecting the cooperative;
- g) ~~To~~ approve developmental plans of the cooperative.
- f) ~~To~~ exercise all powers expressly provided by law and the by-laws;

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COOPERATIVE DEVELOPMENT AUTHORITY (CDA)
Cebu Extension Office

Section 4. Annual General Assembly- The General Assembly shall be held on First Friday of March (annual assembly) at the principal office of the cooperative or at any place within its area of operation and that such time as the Board of Directors may designate. (Note: The date of the annual general assembly shall be within 90 days after the close of the fiscal year).

Section 5. Special General Assembly- A special general assembly may be called at any time by a majority vote of the Board of Directors to consider urgent matters requiring immediate membership decision. A special general assembly shall be called by the Board of Directors within 30 days from receipt of a written request from (a) at least 10 percentum of the total number of members entitled to vote; (b) the audit and Inventory Committee; (c) the Federation or Union of which the cooperative is a member.

Section 6. Notice of General Assembly- Written notices of all meetings shall be served by the Secretary, through an agent or by mail, upon each member at his last known post office address or thru publication in a paper of general circulation at least two (2) weeks prior to the general assembly.

The notice for an annual general assembly shall be accompanied by the agenda, minutes of meeting of the last general assembly, consolidated reports of the Board of the Directors and Committees ~~complete with~~ financial statements. Proposed amendments to the Articles of Cooperation and By-Laws if any, and other paper needed by the member to arrive at sound and intelligent decision during the general assembly.

Notice of any special general assembly shall state the purpose for which it is to be held and no business other than the stated purpose or those related thereto shall be considered in the meeting.

Section 7. Fiscal Year- The fiscal year of this cooperative shall commence on the first day of January and end of the last day of December.

Section 8. Agenda- As far as practicable, the order of business at each annual meeting shall be:

- a) Roll Call;
- b) Proof of due notice;

By:

Date:

Republic of the Philippines
OFFICE OF THE PRESIDENT
COOPERATIVE DEVELOPMENT AUTHORITY (CDA)
Cagayan Extension Office
AUTHENTICATED

7/17/10

of financial condition and operation;

- c) Unfinished business;
- f) Election of directors and committee members;
- g) New business; and
- h) Adjournment.

Section 9. Quorum at the Membership Assembly- At the annual or special general assembly, ~~50%~~ total number of members entitled to vote shall constitute a quorum. (Note: should not less than ~~25%~~ ^{25%})

Section 10. Manner of voting a) Members entitled to vote shall be qualified to vote and participate in the general assembly of the cooperative. No member of the cooperative shall be entitled to more than one vote regardless of the share capital owned. No proxy voting shall be allowed.

b) Election and removal of Directors and Committee members shall be in any manner that will truly and correctly reflect the decision of the membership.

Section 11. Board of Directors and Member - The business of the cooperative shall be administered by a Board of Directors of Seven (7) members. (Note: Not less than five (5) not more than fifteen (15)).

Section 12. Qualification of, and Disqualifications for Directors- All members entitled to vote, who have the time and the willingness to serve are qualified to be voted as directors, except those who are under any of the following circumstances which disqualify them to be voted upon to the position of director or continue as such:

a) Holding any elective position in the government, except that of barangay officials;

b) Having conflicting interest with the business of the cooperatives;

c) Having been absent for three (3) consecutive board meetings without being excused;

d) Being full-time employees of the cooperative;

e) Having been convicted of any crime involving moral turpitude,

gross negligence, or gross misconduct in the performance of their duties or found capable in any administrative case involving such offenses;

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COOPERATIVE DEVELOPMENT AUTHORITY
Cagaya Extension Office

AUTHENTICATED

By: [Signature]

Date: 2/13/10

g) Having been disqualified pursuant to disqualifications prescribed by law.

Section 13. ~~Election of Directors~~- The members of the Board of Directors shall be ~~electd~~ elected by secret ballot by the members of the annual general assembly and shall hold office for a term of two years unless earlier removed for cause, or have resigned or become incapacitated due to illness or death, and until their successors have been elected, qualified and have discharged the duties of the office; provided, that during the election at the first annual general assembly after registration, one-half plus one of the directors obtaining the highest number of votes shall serve for two years, and the remaining directors for one year. Thereafter all shall be elected for a term of two years: ~~Provided that no director shall serve to more than three (3) consecutive terms~~ ^{Republic of the Philippines}
OFFICE OF THE PRESIDENT
COOPERATIVE DEVELOPMENT AUTHORITY
Cebu Extension Office

The term of the incorporating directors shall ~~expire~~ terminate at the first annual general assembly after registration. By:

AUTHENTICATED

J 7/21/10

Section 14. Directors Meeting, Election of ~~Officers~~ ^{Officers} - A meeting of the members of the Board of Directors shall be held within ten (10) days after each annual general assembly to elect by secret ballot from among themselves a Chairman, and a Vice-Chairman. The Treasurer and Secretary ~~must~~ not be members of the Board. The Board of Directors may fill either or both of said positions by appointment. The elected officers shall hold office for a term of one year or until the election, qualification and assumption into office of their successors. Not two (2) or more persons with relationships up to the third civil degree of consanguinity or affinity shall serve as elective or appointive officers in the same Board. Thereafter, the ~~Board~~ of Directors shall meet at least once a month.

Special meetings of the Board may be called by the Chairman or in his absence, by the Vice-Chairman, or by a majority of the directors. The call for a special meeting shall be addressed and delivered to the Secretary stating the date, time and place of such meeting and the matters to be acted upon. Notice of regular and special meetings of the Board of Directors unless dispensed with shall be served by the Secretary in writing to each

to Davao

majority vote of the quorum duly assembled in a meeting shall be valid corporate act.

Section 16. Vacancies- Then a vacancy in the Board occurs by reason of death, incapacity removal or resignation the remaining members of the board constituting a quorum shall fill the vacancy. If the remaining members of the Board do not constitute a quorum, the vacancy shall be filled by the general assembly in a regular or special meeting called for the purpose. The successor named in either of the two instances, shall serve for the unexpired portion on the term.

In the event that the assembly cannot muster a quorum to fill the positions vacated by directors whose term have expired and said directors refuse to hold-over until their successors shall have been elected and qualified the CDA, shall designate from among the qualified members, the directors who shall serve until their successors are elected and qualified in the annual or special general assembly called for the purpose.

Vacancies in the elective committees shall be filled by the remaining members constituting a quorum, or if no quorum the Board may cause an election to fill the vacancies or appoint person/s to fill the same.

Section 17. Removal of Directors and Committee Members- Any elected director or committee member may be removed from office by a vote of two thirds (2/3) of the members entitled to vote present and constituting a quorum at the annual or special general assembly called for the purpose after having been given the opportunity to be heard at the said assembly.

Any officer elected/appointed by the Board of Directors, Election Committee, and Audit and Inventory Committee members may be removed from office for cause by a majority vote of the entire membership of the Board of Committee as the case maybe.

Date: 7/12/10

Section 18. Powers and Duties of the Board- The Board of Directors, as a body have general supervision and control of the affairs of the cooperative. It shall prescribe policies consistent with law, these by-laws and the resolutions of the general assembly for the management of business and the guidance of its members, officers and employees.

Within ten (10) days after their election, they all elect their Chairman, Vice-Chairman and Secretary. No member of the committee shall serve in the board or in any other selective committees. The committee shall promulgate rules and regulations in the conduct of election, pass upon the qualifications of candidates supervise the conduct of election, canvass and certify in writing the returns to the presiding officer, proclaim the winning candidates and shall decide election protest. Election protest filed by the members of the Election Committee shall be decided by the Board of Directors. The decision of the Election Committee or the Board of Directors as the case maybe, may be appealed to the CDA within 15 days from notice for decision by itself or if either of the parties so desire, to arbitration of three (3) persons one of whom shall come from the CDA and the two (2) to be nominated by each of the parties concerned.

In the appreciation of ballots, cumulative voting shall be disregarded and a vote for a director or committee member shall be counted as one vote

Section 20. Audit and Inventory Committee - An Audit and Inventory Committee of three (3) members shall be elected during the annual general assembly. In no case shall a member of the committee serve as a member of the Board of Directors at the same time and vice-versa. Within ten (10) days after their election the members of the committee shall elect from among themselves a Chairman, Vice-Chairman and a Secretary. The members of the Committee shall hold office for one year or until their successors shall have been elected and qualified. The Committee shall provide internal audit service, maintain a complete record of its examination and inventory, and submit audited quarterly reports to the Board and audited annual financial reports to the general assembly.

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Section 21. Credit Committee - The Credit Committee shall be composed of three (3) members elected at the annual general assembly for a term of one-year or until their successors are elected and qualified. Within ten (10) days after their election, the members shall elect from among themselves a chairman and a Secretary.

- a) Process, evaluate, and act upon applications for deposit, except when the applicant is a member of the committee in which case, the application shall be acted upon by the Board Directors; and
- b) Exercise general supervision over all loans to members.

Section 22. ~~Qualifications of, and Disqualifications for Committee Members.~~ The qualifications and disqualifications provided for directors shall apply to the members of the Audit and Inventory Committee, Credit Committee and the Election Committee.

Section 23. Education and Training Committee- The Education and Training Committee shall be composed of such number as may be determined by the Board and Appointed by it for a term of one year, without prejudice to the reappointment. The Vice- Chairman of the Board shall serve as ex- officio chairman of the committee. The committee shall be responsible in planning and implementing promotional and educational activities of the cooperative

Section 24. ~~Other Committees.~~ Other Committees may be formed and/or created as its business and operations may require. Said committees shall assist the board of directors in the implementation of the cooperative development program.

Section 25. Officers and their Duties - Chairman ~~Republic of the Philippines~~ shall

- a) Preside over all meetings of the cooperative and of the Board of Directors;

- b) Perform any and all acts and duties usually performed by a presiding officer;

- c) Sign all share certificates, revolving fund certificates, and such other papers of the cooperative which the board may authorize or direct him to sign; and

- d) Perform such other duties as the Board of Directors may prescribe
- Vice- Chairman shall perform the duties of the chairman; provided, however, that in the case of death, resignation or removal of the Chairman the Board of Directors may decide to elect his successor.

Treasurer - The Treasurer shall have the following duties:

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- c) Pay upon the recommendation of the manager or as authorized by the Board of Directors, all money transactions and certify to the correctness of the cash position of the cooperative in all his social statements and reports submitted to the Board of Directors, the General Assembly and the Cooperative Development Authority;
- d) Turn over all monies, securities, papers, and other properties belonging to the cooperative Magsaysay that have in his possession upon election of his successors;
- e) Post an adequate bond, to assure the faithful performance of his duties; and
- f) Perform the duties of the Secretary in the latter's absence or inability to perform his duties.

Secretary- The Secretary shall have the following duties:

- a) Keep a complete list of all the members and maintain a correct record of all meetings of the Board of Directors and the general assembly;
- b) Give notice to all meetings called;
- c) Keep and maintain the Stock and ~~Transfer~~ book and serve as the custodian of the corporate seal of the cooperative;
- d) Turn over to his successor all books and other properties in his possession belonging to the cooperative; and
- e) Perform the duties of the Treasurer in case of the latter's absence or inability to perform his duties.

Section 26. ~~Liabilities of Directors, Officers and Committee~~

Members - Directors, Officers and committee members, who willfully and knowingly vote for or assent to patently unlawful acts or who are guilty of gross negligence or bad faith in directing the affairs of the cooperative or acquire any personal or pecuniary interest in conflict with their duties as such directors, officers or committee members shall be liable jointly and severally for all damages or profits resulting therefrom to the cooperative members and other persons.

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When a director, officer or committee member accepts or acquires in violation of his duties, any interest equity adverse to the cooperative in respect, to any matter which has been reposed in him in confidence, he shall, as a trustee for the cooperative, be liable for damages and for double the profits which otherwise would have accrued to the cooperative.

Section 27. Management Staff - The Board of Directors shall appoint the members of the Management Staff, fix their compensation and tenure.

General Manager- No person shall be appointed to the position of general manager unless he possesses the following qualifications and none of the disqualifications herein below enumerated:

- a) He must be familiar with the business operation of the cooperative;
- b) He must at least be a college graduate;
- c) He must have at least two (2) years experience in cooperative or related business;
- d) He must be honest and must have a deep sense of responsibility;
- e) He must not be engaged directly or indirectly in any business similar to that handled by the cooperative;
- f) He must not be facing or have been convicted of any administrative or criminal case involving moral turpitude, gross negligence or grave misconduct in the performance of his duties;
- g) He must not be addicted to any form of gambling, drinking or vicious habits; and
- h) He must be willing to undergo pre-service and/or the service trainings.

Duties of the General Manager:

- a) The General Manager shall, under policies set by the Board of Directors, have general charge of all the phases of the business operations of the cooperative. Upon the appointment of his successor, he shall turn over to him all monies and properties belonging to the cooperative which he has in his possession or over which he has control;
- b) He shall maintain his records and accounts in such manner that

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be ascertained therefrom at any time. He shall render annual and periodic statements and reports in the form and in the manner prescribed by the Board of Directors and preserve the books, documents, correspondence and records of whatever kind pertaining to the business which may come into his possession; and

- c) Subject to the policies of the Board of Directors, he may employ, supervise and dismiss any agent and employee in the management force.
- d) Post an adequate bond to assure the faithful performance of his duties.

AccountantNo person shall be appointed to the position of accountant unless he possesses the following qualifications and none of the disqualifications and herein below enumerated:

- a) He must be at least a Commerce graduate, major in accounting;
- b) He must have at least two (2) years experience in cooperatives or related business;
- c) He must be honest and must have a deep sense of responsibility;
- d) He must not be engaged directly or indirectly in any business similar to that handle by the cooperative;
- e) He must not be facing or have been convicted of any administrative or criminal case involving moral turpitude; gross negligence or grave misconduct in the performance of his duties;
- f) He must be addicted to any form of gambling or immoral or vicious habits; and
- g) He must be willing to undergo pre-service and/or in-service trainings;

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Duties of the Accountant:

By:

[Signature] 7/13/10

- a) He shall install an adequate and effective accounting system in the cooperative;
Date: _____
- b) He shall render monthly reports to the Board of Directors on the financial condition and operations of the cooperative and annual reports to the general assembly or as may be required;
- c) He shall coordinate with the manager and the Audit and Inventory Committee in assisting the Board in the preparation of the annual budget; and
- d) He shall assist the Chairman in the preservation of the books of

professionals such as lawyers, BPA, Doctors, Farmers, etc. (Occupational).

The Prospective members should be:

1. Pledge to undertake the responsibilities of members;
2. Complete the prescribed pre-membership cooperative education program;
3. Use or anticipate to use the services of the cooperative in the purchase of production inputs, supplies, tools, equipment, consumer goods, marketing of the produce, processing, and saving and loaning services and other

(Note to membership: 1. Copy only the appropriate category.

2. If the field of membership includes all the four (4) categories, use category No. 1 only

Section 2. Application for Membership.

- a. The application for membership shall be ~~in writing~~ on a form provided for the purpose and shall be presented to the Board of Directors for action.

The application shall be accompanied by a membership fee of ~~₱10.00~~ which amount shall be returned to the applicant in case of rejection.

- b. The applicant shall subscribed for at least 6 shares with a total value of ₱ 600.00 of which at least ^{one} ~~hundred~~ 100.00 corresponding to ~~one~~ ⁽¹⁾ shares shall be paid upon submission of the application for membership. The membership and subscription agreement shall provide the term of payment on the unpaid subscription.

However, no member shall own or hold more than twenty percentum (20%) of the share capital of the cooperative.

- c. Appeal - An applicant rejected by the Board of Directors, may appeal his case to the next general assembly by giving notice to the Secretary of the cooperative thirty (30) days before the said General Assembly, whose decision on the matter shall be final.

Section 3. Duties of a member - Every member shall have the following duties:

- a. Pay the installment on capital stock subscription as it falls due and to anticipate on the capital build-up of the cooperative;
- b. Patronize regularly its business;
- c. Adopt improved production technique and practice;
- d. Participate in its parliamentary affairs;
- e. Attend the membership meeting, regular or special;

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ments from the cooperative.

Section 3. The cooperative shall endeavor to corner a sizeable portion of the retail trade and/or services and influence the traffic and prices of the goods and/or services toward stabilizing prices of these goods /services. In this regard, the cooperative shall serve as the direct link between the producers and the consumers/users to minimize the factors of merchandising and bring down prices of commodity to a realistic level.

Section 4. All members shall execute a marketing and/or service agreement with the cooperative. The latter shall market the produce of the members and/or provide the needed service in the usual and customary manner, or in any manner it may see fit under the circumstances, having in mind the interest and welfare of the members.

Section 5. Loans may be granted to members entitled to vote either for providential or productive purpose.

In the determination of the amount of the loans to be granted, the applicants character, capacity to pay collateral or securities offered to insure the payment of the loans shall be considered.

Section 5. The cooperative based on the need of its members and on sound economic consideration shall acquire, lease maintain and operate pool of machinery and equipment, warehouse, and other facilities.

Section 7. Condition on Loans-The Board of Directors shall prescribe the terms and conditions for the granting of loans, the maximum amount that may be granted a member the rate of interest, fines for payment in default, maximum period or repayment, and all other factors as may be deemed necessary to the loans in operation and safeguard the interest of the members and borrowers.

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In determining the rate of interest, the Board shall be guided by the overriding principle of service above profit.

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Section 8. Renewal of Loans-Regular Loans may be renewed provided a certain percent thereof has already been paid. The percentage of payment shall be determined by the Board from time to time as changes in the total maximum loans allowed to all members occur and as the need arises.

Section 9. Application for loans-A loan application shall state spe-

... for which the money is to be used. Only

any person eligible for membership in the cooperative.

3) A member shall not transfer any share held by him or interest in the cooperative or any part thereof, unless.:

- a) He has held such shares or interest for at least one year;
- b) The transfer is made to a member of the cooperative or to a person who falls within the field of membership of the cooperative, provided said person is accepted to the cooperative, and
- c) The Board has approved such transfer;

d) Transfer of share not be binding to the cooperative until such transfer has been registered in its stock and transfer book. No transfer shall be completed until the old certificates shall have been endorsed and a new certificate issued in the name of the member. The last transfer, if a new member, shall pay the required membership fee. A transfer fee of P5.00 shall be charged.

5) In the case of loss or destruction of a certification of stock another may be issued in its place to the owner thereof after executing an affidavit in triplicate setting forth the following: **OFFICE OF THE PRESIDENT**
COOPERATIVE DEVELOPMENT AUTHORITY (CDA)

a) Circumstances as to how, when and where said certificate was lost or destroyed; **OFFICE OF THE PRESIDENT**
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b) The number of shares represented by the certificate; **by:**

c) The serial number of the certificate; **date:**

d) The lost or destroyed certificate has power been transferred, sold or endorsed to any third party, and that should the same be found, the owner shall surrender it to the cooperative.

Any false representation or statement made in the affidavit shall be a ground for expulsion from the cooperative.

ARTICLE V OPERATION

Section I. The cooperative shall procure the production inputs and supplies, consumer goods and other equipments of the members and the community in bulk from the best sources possible through a cooperative purchasing system to achieve economy and efficiency, and shall make these goods available regularly at the right quality and quantity at reasonable prices.

Section 4. Borrowing- The cooperative, through the Board of Directors may borrow money from any source at the next terms and conditions available and in such amount as may be needed.

Section 5. Revolving Capital - The general assembly may authorize the Board of Directors to raise a revolving capital to strengthen the capital by deferring the payment of patronage refunds and interest on share capital. The Board of Directors shall issue revolving capital certificates with serial number, name, amount and rate of interest to be paid and the time of retirement.

Section 6. Retains - The Board of Directors as authorized by the General Assembly may raise an additional capital by deducting a certain amount or percentage on a per unit basis from the proceeds of the service goods sold by members.

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Section 7. Share Capital and Stock Certificate - The term "share" shall refer to a unit of capital the par value of which one hundred pesos (P100.00).

By:

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Serially numbered certificates of stock of the cooperative shall be issued to each member upon the full payment of the subscription, and for subsequent shares as they are paid for. The certificate shall contain the shareholder's name, the number of shares owned, the par value and duly signed by the Chairman and the Secretary, and bearing the official seal of the cooperative. All issues and transfer shall be registered in the stock and transfer book.

The shares may be purchased, owned or held only by persons who are eligible for membership. Interest may be paid only on the paid-up capital at the rate prescribed by the CDA and such interest may be in cash, or credited towards payment of subscriptions, outstanding accounts, or additional shares or to the revolving fund of the cooperative.

Section 8. Transfer of shares - 1) The cooperative shall have first option to buy any share offered for sale. The amount to be paid for such shares shall be the par value or book value, whichever is lower.

Section 5. Accounting System - Unless otherwise prescribed by the Cooperative Development Authority, the cooperative shall adopt the generally accepted accounting procedures and practices taking into consideration the cooperative principles and practices.

Section 6. Settlement of Disputes - Any dispute arising between or among members of the Board ~~of~~ Directors, Committees, directors, officers and individual members shall be referred to arbitration of three (3) members, one shall come from the federation or union for which the cooperative is a member and/or operating within its area of operation or CDA in this order the two to be nominated by each of the parties concerned. The award of the arbitrators may be appealed to the CDA within 15 days from date of notice.

If the dispute is one involving complicated questions of law and fact, the parties involved may refer the same to the CDA.

ARTICLE VIII

AMENDMENTS

Section 1. Amendments - Amendments to the Articles of Cooperation and these by-laws may be adopted by a two-thirds (2/3) vote of the member in good standing present at any regular or special general assembly called for the purpose.

The amendment/s shall take effect upon receipt by the cooperative of the corresponding Certificate of Registration issued by the Cooperative Development Authority.

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member of a cooperative if he so agrees or requests and complies with the provisions of these by-laws for admission, to membership:
d) If within the period of time specified in these laws, any subscriber who has not fully paid his subscribed share the capital or any non-member N who has accumulated the sum necessary for membership but who does not request non-agree to become a member or fails to comply with these provisions of the by-laws for admission to membership, the amount so accumulated or credited to their account together with any part of the general fund for non-member patrons shall be credited to the reserve fund or to the education and training fund of the cooperative at the option of the general assembly.

ARTICLE VII

MISCELLANEOUS

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Section I. Investment of Funds - (1) A cooperative may invest its capital in any of the following:

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- a) In shares or debentures or securities of any other cooperative;
- b) In any reputable bank in the locality or any cooperative;
- c) In securities issued or guaranteed by Government;
- d) In real estate primarily for the use of the cooperative or its members; or
- e) In any other manner approved by the general assembly.

Section 2. Books of Accounts - The cooperative shall keep and maintain adequate books of accounts in accordance with generally accepted accounting principles and practices applied consistently from year to year subject, however, to the provisions of RA 6938.

Section 3. Audit - At least once a year, the Board of Directors shall in consultation with the Audit and Inventory Committee, cause the the audit of the books of accounts of the cooperative.

Section 4. Annual Report - The cooperative shall make an annual report of its affairs to members at the general assembly together with the audited financial statements. The report and statements shall be certified to by the Chairman, Treasurer, Manager and other responsible officer of the cooperative as true and correct in all aspects to the best of their knowledge.

(Note: 10% is the maximum)

- a) Half of the amounts transferred to the education and training fund annually under this subscription may be spent by the cooperative for education and training and other purpose; while the other half shall be credited to the cooperative education and training fund of the apex organization of which the cooperative is a member.
- b) Upon the dissolution of the cooperative, the unexpended balance of the education and training fund appertaining to the cooperative shall be credited to the cooperative education and training fund of the above mentioned MAGSAYSAY MULTI-PURPOSE COOPERATIVE organization.
- 3) Ten percent (10%) for land and building fund, community development, etc. (Note: Optional fund 10% is the maximum)

- 4) The remaining net surplus shall be made available to the members of the form of interest on share capital not to exceed the normal rate of return on investments prescribed by CDA and ~~patronage refunds.~~

The sum allocated for patronage refund ~~shall be made available~~ (or Caraga Extension Office)
at the same rate to all patrons of the cooperative ~~for the purpose of~~ individual patronage: Provided, that:

By: _____

Date: _____

- a) In the case of a member patron with paid-up share capital contribution his proportionate amount of patronage refund shall be paid to his unless he agrees to credit the amount to his account as additional share capital contribution;
- b) In the case of a member patron with unpaid share capital contribution his proportionate amount of patronage refund shall be credited to his account until his share capital contribution has been fully paid.
- c) In the case of a non-member patron, his proportionate amount of patronage refund shall be set aside in a general fund for such patrons and shall be allocated to individual non-member patrons only upon request and presentation of evidence of the amount of his patronage. The amount so allocated shall be credited to such patron towards payment of the minimum capital contribution for membership.

by them and the community.

Section 14. Services over and above profit shall be the overriding consideration of the cooperative in the pursuit of its goals and in the operation of its business.

ARTICLE VI

ALLOCATION AND DISTRIBUTION OF NET SURPLUS

Section 15. At the end of the fiscal year, the Cooperative shall distribute its net surplus as follows:

- 1) ten percent (10%) shall be set aside for reserve fund

(Note: 10% is the minimum):

- a) The reserve fund shall be used for the stability of the cooperative and to meet net losses in its operations. The general assembly may decrease the amount allocated to the reserve fund when reserve fund already exceeds the share capital:

Any sum recovered on items previously charged to the reserve fund shall be credited to such fund.

- b) The reserve fund shall not be utilized for investment other than those allowed in the cooperative code. Such sum of the reserve fund in excess of the share capital may be used at anytime for any project that would expand the operations of the cooperative upon the resolutions of the general assembly
- c) Upon the dissolution of the cooperative, the reserves, fund shall not be distributed among the members. The general assembly may resolve:

- (i) To establish usufructuary fund for the benefit of any federation or to which the cooperative is

Republic of the Philippines affiliated; and

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to donate, contribute, or otherwise dispose of the

amount for the benefit of the community where the cooperative operates. If the members cannot decide

upon the disposal of the reserve fund, the same shall

go to the federation or union to which the cooperative is affiliated.

at once become due and demandable.

Section 10. Restrictions on Officers, Directors, and Committee Members - No director or committee member shall vote on a loan requested by a member of his family, natural or by affinity to the third degree or on a loan requested by a person who owns a debt to him or to any member of his family: neither can he become a co-maker, surety nor indorsed on any loan contracted with the cooperative. The application for a loan by a member of the credit committee shall be subject to the approval of the Board of Directors.

Section 11. Appeal - An appeal from the decision of the Credit Committee for abuse on discretion or violation of any existing policy of the Board of Directors may be made to the joint meeting of the Board of Directors and the Audit and Inventory Committee. The decision on the matter shall be final.

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Section 12. Deposits - The cooperative shall receive two kinds of deposits:

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a) Savings Deposits - Any member, in addition to his share capital investment, may open a saving deposit, the rate of interest of which shall be determined by the Board at the beginning of each fiscal year in no case to exceed the rate prescribed by Central Bank of the Philippines.

Savings deposits not falling below ₱ 20.00 during any calendar month shall be entitled to interest to be computed quarterly based on the lowest monthly balance outstanding during the period. The interest shall be credited to the depositor's account, and the same shall earn interest from the date it is credited at the same rate as savings deposits.

The Board of Directors shall prescribe the rules and regulations governing withdrawals from the savings deposits.

b) Time Deposit - Deposits for a fix period of time and for a fixed rate of interest may be accepted by the cooperative. The Time Deposit Certificate in the form prescribed by the Board of Directors evidencing the deposit shall be issued to depositors.

Section 13. The cooperative shall mobilize the resources of its

session.

The accountant shall be under the manner for purpose of administrative supervision, but shall be directly responsible to the Board of Directors in the performance of his duties.

Section 28. Compensation - The members of the Board of and Committees may, in addition to per diems for actual attendance in board and committee meetings, and reimbursement of actual and necessary expenses while performing functions in behalf of the cooperative, be given regular compensation by a majority vote of the members entitled to vote at a regular or special general assembly called for the purpose.

ARTICLE IV

CAPITAL STRUCTURE

Section I. Source of Funds-The cooperative shall derive its funds from:

- a) Share capital;
- b) Revolving capital;
- c) Retains;
- d) Capital Reserves;
- e) Loan Capital;
- f) Subsidies, grants, and donations : and
- g) Other sources of funds as may be authorized by law.

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Section 2. Continuous Capital Build-Up - Every member shall invest in the share capital of cooperatives:

- a) At least 15 % of his monthly income;
- b) At least 50 % of his annual interest on capital and patronage refund; and
- c) At least 2.5 % of each loan granted him.

Section 3. Cooperative Guarantee Fund-At least 1 % of the gross income of the cooperative shall be set aside to constitute the cooperative Guarantee Fund which shall be a social fund for the purpose of guaranteeing the realization of the objectives of the cooperative, payment of common services and facilities for the benefit of the members, and for investment in other cooperative.

In the event of the dissolution of the cooperative,

**ANNUAL
ACCOMPLISHMENT
REPORT –
PREVIOUS YEAR**

ANNEX H: ANNUAL ACCOMPLISHMENT REPORT

MAGSAYSAY MULTI - PURPOSE COOPERATIVE CY 2025

Name of Program, Project and Activities	Objectives	Durations/Date	Status		Budget	Remarks
			completed	On going		
Conducted regular BOD monthly meeting	Sharing on financial updates, exchanging information and ideas, Straightened team cohesion and recognizing achievements.	One day every first Wednesday of the month	completed		24,000.00	
Conducted regular monthly meeting for all members of the G.A.	To inform the group, review actions from the last meeting, to compile list of actions be able to met next meeting.	Every second Friday of the month.	completed		32,000.00	
Conducted General Assembly meeting once a year	To ensure compliance imposed by CDA and to update all members, the financial status and distribution of share of stocks to all members.	Every month of March first Friday	Completed		40,000.00	
Attendance to mandatory training by CDA	To comply the required training imposed by CDA to all Bod's and staff.	As training needs conducted by CDA	completed		50,000.00	

Conducted assessment to all projects	To determine the success of the project.	Year end assessment	completed		4,000.00	
Submission of reports	To submit required reportorial documents to CDA, BIR and DA.	Before April 30 of the year	completed		20,000.00	

Prepared by:


THERESA M. ILOGON

Secretary

Noted by:


THERESA M. ILOGON

LPC Chairperson

**MINUTES OF
THE ANNUAL
MEETING –
PREVIOUS YEAR**

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 65 members

Date and Time : January 03, 2025

Expectations for the Activity: After the meeting the body should be able to comply all the required documents submitted to the Regional Office for LEED program of DA Caraga.

General Objectives: To be able to compile all the required lacking documents and come up with unified plan for 2025.

Specific Objectives:

- Presentation of Annual Plan and Budget for 2025
- Submission of lacking documents for LEED program of DA CARAGA
- Update the farm Equipment's operation.

Agenda 1:

The presentation of Annual Development Plan was presented by Chairman Rita T. Arpilleda for adoption and approval for 2025 budget and activities. The plan was crafted and plan by the BOD during BOD meeting. This plan should be implemented according to the budget and activities this 2025.

Agenda 2:

The Chair informed the body for the lacking documents need for the RTL project under LEED program of the Department of Agriculture. This documents are the Deed of Donations and Certification of Counterparts for the project RTL.

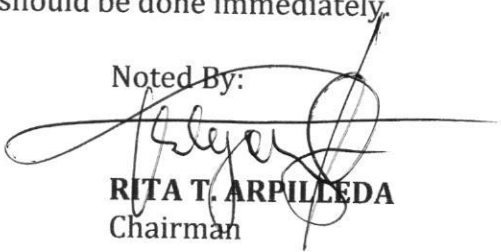
Agenda 3:

- The Business manager reported the income after operation of harvester and the Rotavator needs replacement of broken spare parts that will be ready for this cropping. It was agreed that broken spare parts should be done immediately.

Prepared by:


THERESA M. ILOGON
Secretary

Noted By:


RITA T. ARPILLEDA
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 68 members

Date and Tim: February 05, 2025

Expectations for the Activity: After the meeting the body should be able decide the area of the project and be ready for the Deed of Donations and the project counter part, ' Be able to compile all needed documents.

General Objectives: To be able to compile all the required lacking documents and come up with unified plan for 2025. Crated policies and regulations for RTL projects.

Specific Objectives:

- The compilation and notarization of documents be in place.
- Submission of lacking documents for LEED program of DA CARAGA
- Update the farm Equipment's operation.

Agenda 1:

The Chairman ask the secretary for the if ready for submission to DA like Deed of Donations and Certification to counterparts. The area for RTL project was already cleared ready for construction of the building.

Agenda 2:

The designation of Caretaker and policies was in place at the same time driver of Coop. hauling truck. The bunk house for the care taker was also constructed as stay in the project site. There will water source and electric to be installed. The caretaker duties are feeding, cleaning and harvesting of eggs and delivered to the coop building.

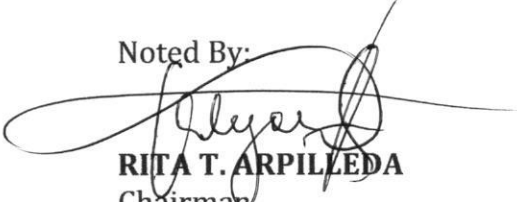
Agenda 3:

- The Business manager reported that the delivery for the recirculating dyer will be on February 07, and the installation follows from Philmech. The manager announce the Tagbo for the perimeter fence at the project site agreed by all members present.

Prepared by:


THERESA M. ILOGON
Secretary

Noted By:


RITA T. ARPILLEDA
Chairman

MAGSAYSAY MULTI - PURPOSE COOPERATIVE

Magsaysay , Madrid, Surigao del Sur

GENERAL ASSEMBLY MEETING

Date : March 07, 2025

Time : 9:00 a.m.

Location: Magsaysay Coop. Building

The Chairman Rita T. Arpilleda Call to order and the Secretary declared the meeting was in quorum . The chair presented the Agenda for this G.A.

Agenda:

- ❖ Call to Order
- ❖ Opening Prayer
- ❖ Pambansang Awit
- ❖ Cooperative Hymn
- ❖ Cooperative Pledge
- ❖ Roll Call
- ❖ Reading of the Previous Minutes
- ❖ Chairmans Report
- ❖ Managers Report
- ❖ Treasurer Report
- ❖ Distribution of Share of Stocks and Dividend
- ❖ Other Matters

The Roll call follows and the Reading of the Previous minutes was read by the secretary. Since there was no reactions and clarification of the previous minutes the minutes was approved by Rogelio Aguhob duly seconded by all members present.

The Chairman gives the time to the visitor from NFA in a person of Ms. Lastie Corvera , She informed the body that the NFA continue there buying program for these cropping season at 23-30.00 pesos per kilo at 14% MC, She added that the construction of NFA Buying Station at Calagdaan was on going and they transfer their buying station to Tandag City. She further announced the FTI Program Food Terminal Intervention in coordination with LGU and NFA in buying palay. Moreover if the barangay or cooperative are interested in selling their palay in the NFA the program continued to buy at designated buying station in Tandag City.

Engr. Shiela Mae Pamad assigned AT was given the chance to talk regarding the MAGDADARO FESTIVAL and Farmers Month Celebration this coming May 14-15, 2025. She read the Guidelines and Program of activities participated by all farmers and fisher folks. Program was discussed during MAFC meeting for further clarification and information.

❖ CHAIRMANS REPORT

This general assembly has no Election of BOD done since its two (2) years term of office , they are elected last year. She reported the RTL project Update regarding the delivery of RTL Ready to Lay Chicken in the poultry farm from DA amounting to 2.5 M and the coop naka gasto nan more or less 200,000 the money was borrowed from Harvester, Seed Bank and Kadiwa that was used for light, water and building the house for the caretaker and more lumber needed in the perimeter fence as counterpart of the project

She discussed the Terms and Conditions of the Caretaker in managing the egg production. MOA presented to the caretaker to sign in his behalf for legality.

Mr. Polin Tejor reacted if there was a possibility regarding the emission of odor from poultry as neighbors, after the validation by DA personnel the distance cannot affect the neighboring households since it was 1000 meters away radius.

❖ MANAGERS REPORT

Ms. Angelie the Manager reported the Farm equipment's like the Rotavator that it needs starter replacement that was available and ordered at ADAMCO and will arrive next week to be used in harvesting operation for hauling the trailer of the Harvester. The harvesting operation was started this cropping because we rented other Rotavator for harvesting operation.

She also added that Benjamin Pol the rice mill operator was ready to mill the palay for those who willing to mill their palay, labor fee including is 35% no meals and snacks. Terms and condition was presented and policies in running the farm equipment.

Regarding the recirculating dryer first come first serve basis and drying fee is P6,500.00 while 1,950 goes to the operator and labor in drying operation.

She also announced the collection of carabao dispersal and the water pump engine which was about to due and to collect the payment rental of the said unit.

❖ TREASURERS REPORT

Financial Report follows by Gemema Sevilla the Treasurer.

Cash Forwarded	-	P 12, 210.00
Cash on Hand	-	2, 184.00
Harvester	-	2, 106.00
Add MRDP Seed Bank and		
IFAD	-	82, 106.00
Less	-	44, 851.00
Incentives	-	8, 500.00
Over all Cash on Hand		
Rotavator	-	2,000.00
Harvester	-	28,754. 34
Coop Income	-	2,182.00
KADIWA	-	<u>1,513.00</u>
		34,613.34

Cash on Bank:

MRDP 2	-	1,131.00
Seed Bank	-	2,452.00
Mortuary	-	108,043.63
IFAD	-	1,253.11
Land Bank	-	<u>234,863.62</u>
		P 347,743.90

The distribution of certificate of stocks, snacks and dividend follows to all members. The meeting was adjourned at 12:20 A.M. by Raul Orig and unanimously approved.


THRESA M. ILOGON
Secretary


RITA T. ARPILLEDA
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 68 members

Date and Tim: April , 2025

Expectations for the Activity: After the meeting the body should be able follow up the delivered RTL project from DA and monitored the chicken.

General Objectives: To be able to schedule the Turn Over and Blessing of the project.

Specific Objectives:

- Identify the proposed schedule for Turn Over and Blessing.
- Come up with plans and program of the turn over activity
- Update the farm RTL project.
- Financial report

Agenda 1:

The Chairman presented the proposed schedule for the turn-over and blessings of the RTL/LEED program and recirculating dyer. This will be attended by Regional, Municipal and provincial personnel. The budget for this activity is around 40,000.00.

Agenda 2:

The Manager and the care taker reported the mortality of the chicken after one week from delivery. The caretaker reported that he gives vitamins and antibiotics , supplement and vaccinated the birds from stress during travel. The BMEG personnel are invited to discussed the Care and Management of Chickens.

Agenda 3:

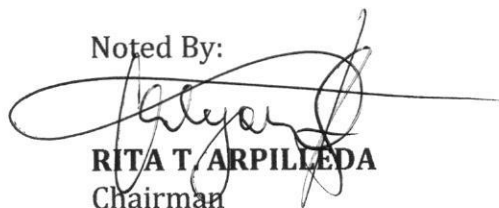
- The Treasurer reported the the cooperative had spend more or less 200,000. for the water, electricity, bunk house, perimeter fence and some lumber used in the building as counterpart. The RTL project from the LEED was amounting to 2.5M granted by the Department of Agriculture.

Prepared by:



THERESA M. ILOGON
Secretary

Noted By:



RITA T. ARPILLED A
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 69members

Date and Time: May 02 , 2025

Expectations for the Activity: After the meeting the body should be able follow up the delivered RTL project from DA and monitored the chicken.

General Objectives: To be able to schedule the Turn Over and Blessing of the project.

Specific Objectives:

- RTL project update
- Farm equipment Income
- Collectibles old and new debts
- Financial report

Agenda 1:

The Chairman reported the project RTL regarding the feeds for the chickens, which was delivered by the DA, it started laying eggs 1 week after the delivery . The mortality continue due to stress and the weather condition that is very hot for them to survive, beside the regular treatment for vaccination.

Agenda 2:

The Manager reported the Rotavator share for labor to increase into 15% . The increase for labor will base upon the income of the unit, and encouraged all members to hire our Rotavator to increase income. We have to patronize our equipment to hire during land preparation depending upon priority schedule.

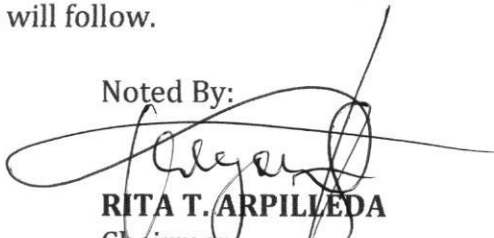
Agenda 3:

- The Treasurer reported the income for RTL month of March 2025 - P31,100.00 Harvester income total collected palay share - 1,576 bags, Coop Share - 130.5 bags, collectibles 16.5 bags, expenses - 83,917.00, Rotor income 4,904.00, Hauling truck- 2,700.00 Rice mill testing - 1,668.00, Mechanical dryer - 104,000.00 less expenses - 85,895.0- , net income - 18,105.00 other income will follow.

Prepared by:


THERESA M. ILOGON
Secretary

Noted By:


RITA T. ARPILLED A
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 64 members

Date and Time: June 6, , 2025

Expectations for the Activity:

After the meeting the body should be able to finalized the RTL income per month and monitor the production status.

General Objectives:

To be able to informed the body regarding the coop financial status as of June 2025.

Specific Objectives:

- RTL project update
- Farm equipment Income
- Financial report

Agenda 1:

Since after 4 months of egg production the daily egg collection is 29 tray per day. The income per month is approximately 175,000 less expenses monthly for feeds, biologic, land rental and caretaker. The income sounds good to sustain this project.

Agenda 2:

The Manager reported also the farm equipment status which was in good condition with some minimal damage of spare parts. The rice needs a regular operator in which the operator cannot report according to the schedule due to lack of customer in which the rice mill needs replacement of screen in the machine.

Agenda 3:

Treasurer reported as of May financial report:

Coop Total Income	- 20,810.00
Total expenses	- 16,848.00
Cash on Bank	- 527,024.47
Cash on Hand	- 745.00

Prepared by:

THERESA M. ILOGON
Secretary

Noted By:

RITA T. ARPILLED
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 59 members

Date and Time: July 04 , 2025

Expectations for the Activity: The meeting activity of this meeting is to solve what ever problem arises in the project.

General Objectives: To inform the group on the observations/monitoring team that was made by the BOD.

Specific Objectives:

- RTL/ Farm equipment status report
- Collectibles old and new debts
- Financial report

Agenda 1:

The Chairman reported that the problem arises in our poultry farm was the infestation of flies that trigger some of the neighboring houses to report in the coop for immediate actions. The coop bought immediate flies spray to eradicate the flies around the perimeter. Farm equipment operator harvester and Rotavator needs monitoring personnel to monitor the extend of their operation. We had selected one BOD to monitor the operation of harvester in order to determine the coop share.

Agenda 2:

The Treasurer reported the long overdue account of some none members and members debt . Notice of collection has been sent. This is unpaid balance during land preparation and harvesting of the said unit regular members are obliged to join the repa to automatically deducted kon mo swerte sa repa an ila mga utang. When seeds and fertilizer release they cannot given clearance if they can't pay any amount from their utang.

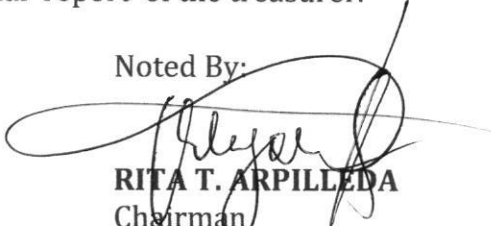
Agenda 3:

- The Financial report was always be updated and present the 4 Bank book of accounts for the auditor to audit base on financial report of the treasurer.

Prepared by:


THERESA M. ILOGON
Secretary

Noted By:


RITA T. ARPILLED A
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 70 members

Date and Time: August 02, 2025

Expectations for the Activity:

The expected activity of the meeting is all about the arising of parasites in our chickens in RTL project, and made some remedial measures to eradicate the parasites.

General Objectives: To eradicate the presence of parasite of our RTL project. Monitor KADIWA palay trading income.

Specific Objectives:

- Presence of ASF still in our community and other municipalities.
- RTL parasites remedy
- KADIWA updates

Agenda 1:

It is declared that the ASF (African Swine Fever) disease that was presence in our locality. But they are collecting blood sampling to determine the presence of the disease, The problem in RTL was the parasites in our chicken due to water contamination. The pipes was repaired and carbonized rice hull was applied in the chicken dung.

Agenda 2:

The Manager reported the RTL daily egg collection that reduced to 24 tray per day. They mortality of the chicken continue everyday even remedial actions was applied and this was reported at the regional office.

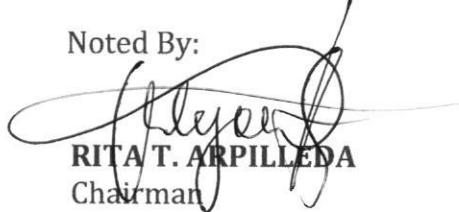
Agenda 3:

The KADIWA palay was milled para ipa utang sa mga members payable for one month. The KADIWA project palay trading continue to produce well milled rice to supply the farmers needs and to make profit for the coop palay trading.

Prepared by:


THERESA M. ILOGON
Secretary

Noted By:


RITA T. ARPILLED A
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 59 members

Date and Time: September 05, 2025 / 1:28pm

Expectations for the Activity:

The expected activity the BOD can formulate policies plans and program for Other business expansion.

General Objectives:

The BOD officers presented their plans and program at the G.A.

Specific Objectives:

- Expansion of RTL Project'
- Request additional equipment like hand tractor at Philmech
- Financial Report

Agenda 1:

The officers and members presented their plans and program for next year business of the coop. They are planning to expand the RTL project

Agenda 2:

Plan to submit requirements for additional hand tractor (turtle) at DA/Philmech for the farm equipment under RCEF program. Harvester are ready for operation this cropping season. There will be in charge in harvesting monitoring to determine the areas where the harvester was operating.

Agenda 3:

The treasurer announce the collection of additional CBU to reach the subscribe capital amounting to 8,000.00. Members are encourage to pay their subscription capital for the period of 2 years . The secretary read the CBU of all members.

Prepared by:

THERESA M. ILOGON
Secretary

Noted By:

RITA T. ARPILLED
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 62 members

Date and Time: October 02, 2025 / 1:30 pm

Expectations for the Activity:

The expected activity the officers and members are able to come up the activities of the Municipal Agriculture Office.

General Objectives:

To be informed the schedule of seeds and fertilizer release by MAO.

Specific Objectives:

- ATs Presentation by Sheila Mae Pamad
- RTL Updates
- Financial Report

Agenda 1:

Engr. Sheila Mae Pamad the previous MAFC meeting that tackle programs and project from the Department of Agriculture this regards to rice importation that continue to prices inflation in all commodities, She reported the program of the PCA in which Mr. Adameo newly assigned technician of PCA reported on going program of coconut cultivars for CY 2026. The HVCDP proram was also mention the distribution of vegetable seeds and the Special Tabo the KADIWA ng PANGULO was continue every Wednesday. The rice component program of seeds and fertilizer be release on the month of November.

Agenda 2:

The Chairman reported the that egg production was reduced due to earthquake and wind disturbances. The chairman had purchase the CCTV at the poultry house to observed intruder and monitor the egg production. She added that we had also purchased a thermal switch for the mechanical dryer amounting to P 11,796,

Agenda 3:

Treasurers report for the month of September are:

Cash on Hand	-	P 11,178.00
Cash on Bank	-	824,695,32

Prepared by:

THERESA M. ILOGON
Secretary

Noted By:

RITA T. ARPILLED
Chairman

Annex G Minutes of Annual Meetings

MAGSAYSAY MULTI -PURPOSE COOPERATIVE

Purok 1, Magsaysay, Madrid, Surigao del Sur

Activity : Regular Monthly meeting

Participants : 73 members

Date and Time: November 07, 2025 / 1:25 pm

Expectations for the Activity:

The expected activity able to present the Annual Development Plan for 2026.

General Objectives:

The BOD able to craft the Annual Development Plan for presentation.

Specific Objectives:

- Presentation of Annual Development Plan
- RTL Updates
- Financial Report

Agenda 1:

The BOD during BOD meeting crafted the Annual Development Plan for 2026 to present at the G.A. The annual plan as required by CDA as one of the common findings that the cooperative has not formulated. The chairman reiterated the some common findings of the CDA to comply before the surprise validation and assessment.

Agenda 2:

The Chairman reported the that egg production was reduced due to earthquake and wind disturbances. The chairman had purchase the CCTV at the poultry house to observed intruder and monitor the egg production. She added that we had also purchased a thermal switch for the mechanical dryer amounting to P 11,796,

Agenda 3:

Treasurers report for the month of October are:

Cash on Hand	-	P 6,730.00
Cash on Bank	-	843,190.32

Prepared by:

THERESA M. ILOGON
Secretary

Noted By:

RITA T. ARPILLEDA
Chairman

MAGSAYSAY MULTI - PURPOSE COOPERATIVE

Magsaysay , Madrid, Surigao del Sur

1. Date : Decemebr 05, 2025

Time : 1:30 PM

Location: Magsaysay Coop. Building

Participants: Roll Call

2. Agenda:

- ❖ Call to Order
- ❖ Opening Prayer
- ❖ Pambansang Awit
- ❖ Cooperative Hymn
- ❖ Cooperative Pledge
- ❖ Reading of the Previous Minutes
- ❖ Training Updates
- ❖ Chairmans Report
- ❖ Managers Report
- ❖ Treasurer Report
- ❖ Other Matters
- ❖ **Call to Order**

Chairman Rita Arpilleda opened the meeting at 1:30 pm by welcoming and outlining the agenda of the meeting.

❖ Reading of the previous minutes

The Secretary read from the previous minutes held on November 7, 2025. The previous minutes was approved by Ms. Annabel Azarcon unanimously adopted and approved without any amendments

❖ Training Updates

- 1st reporter BOD Mengelyn Ortega reported the BANA Seminar (Basic Accounting for Non Accountants. She reported the meaning of accounting that is the art of recording, classifying and summarizing in a significant manner and interms of money. She added the objectives of accounting which is, to keep systematic records that accounting is done to keep a systematic records of financial transactions and to protect business properties to ascertain the operational profit or loss accounting helps in ascertaining the net profit earned or loss suffered or account of carrying the business and the reportorial documents submitted to CDA.
- 2nd Reporter Theresa M. Ilogon the training on Common Cooperative Findings for CFCs.
 1. The coop signage dimension , design and location.
 2. Lack of annual Development Plan and 5 years strategic planning.
 3. No. Updated Registry Book
 4. Lack of Social Development Plan
 5. The coop. Do not issue share capital certificate to members.
 6. Lack of Share and Transfer Book members, subscribed and paid -up capital
 7. The Election Rules and guidelines adopted by the cooperative did not include mandatory training requirements for the officers

8. The Registry of membership do not contain required minimum information pursuant to the pertinent memorandum circular 2012 and 2016
 9. The cooperative has no existing Election Rules and guidelines.
 10. Annual Development plans was not implemented
 11. The coop has no policies and procedures on conflict, management, mediation and conciliation program
 12. No development program for the Capital Build up
 13. Committess do not meet regularly
 14. Cooperative is not affiliated with any Federation or Union
 15. The statutory funds are not fully funded.
 16. The coop does not conduct PMES to new members
 17. Books of accounts are not properly maintained and updated
 18. The cooperative has no organizational structure or with structure but do not comply with memorandum Circular 2010-17
- 3rd Reporter Gemaima Sevilla reported her training regarding RTL assessment , regarding the problem of RTL that resulted to overweight of chicken, the advised was to reduced the quantity of feeding. She added the saving of 32k for 175 live chicken heads., during the meeting Livestock was prioritized for 2027-29 and some RTL expansion all over the region.

❖ **Chairmans Report**

She attended orientation for Walang Gutom Program of the DSWD, there are 17 beneficiaries for 3 years, Selection of beneficiaries Was done by DSWD,

- Paid Up Capital was read as requested by the Chairman for the information of everybody
- TIN was urgently need for submission as required for Tax Exemption.
- The Chairman ask the BOD to visit sometimes the RTL project
- Nag pa connect nan CCTV sa RTL building.
- Distribution of 5 kilos and 1/2 tray eggs to all members

❖ **Managers Report**

The manager reported the business operation for the Rotavator, so far as of now no problem encountered.

❖ **Treasurer Report**

Coop. Other Income

Cash Financial P 754.00

Add collection:

Monthly Mor. Collection:	-	3,500.00
Subscribe Paid Up Capital	-	3,500.00
Devidend (300x2)	-	60.00
Penalty Mor. SPC	-	1,000.00 Maida Estrada
Partial SPCT M. Miranda	-	500.00
LBP old Account (J. Taguines)-		500.00 data
Penalty T. W. Flores	-	<u>100.00</u>
		P 9,100.00

EXPENSES:

Dep. Mor. Accnt,	-	3,500.00
Bidding (500x2)	-	1,000.00
Snacks BOD meeting	-	134.00
BOD Incentives	-	600.00

Office Supplies	-	634.00	
Electric Bill P1	-	121.00	
P2	-	674.00	
Transpo Surceco	-	50.00	
Water Bill	-	164.00	
Transpo MWD	-	<u>40.00</u>	
		P7,614.00	
CF	-	754.00	
Collection	-	<u>9,100.00</u>	
	P	9,854.00	
		<u>7,617.00</u>	Expenses
	P	2, 237.00	Cash on Hand

● **Hauling Truck:**

Cash Forwarded	-	700.00	
Add Collection;			
Nelia Buctuan	-	<u>1,000.00</u>	
	P	1700.00	cash on Hand

● **Mechanical Dryer**

Cask Forwarded:	870.00	
Add Collection:		
Nelia Buctuan	6,500.00	
Randel Caperig	6,500.00	data
Ebbie Apayo	<u>13,000.00</u>	
	P 29,000.00	
Expenses:		
Diesel	3,432.00	
Collant	230.00	
Delo Gold	1,195.00	
Diesel	3,000.00	
WElding	50.00	
Operator Boy	3,800.00	
Seminar Butuan	3,000.00	LEED/RTL
Wifi	3,000.00	
Rotor Deisel 11/24	3,000.00	

Diesel 11/24	1,500.00
C. A. Operator	2,000.00
G Cash Charge	45.00
Incentive Treasurer	3,000.00
● Harvester Income:	
Seminar San Agustin	4,500.00 CFIDP (3Pax)
Incentive Bookkeeper	4,000.00 (Oct. -Nov,)
SEminar Cantilan (POO	<u>1,200.00 RTL/LEED</u>
P	12,700.00

P 13,736.00 Total

12,700.00 Expenses

P 1,036.00 Cash on Hand

● Rotavator Income:

Cash Forwarded	1,264.00
Add Collection:	
Nora Estrada	2,400.00 (old Account)
LOrebeth Quesagan	<u>300.00</u> (new account)
P	2,700.00)

Expenses:

Cash Advance Operator	1,264.00
So.....	1,264.00
	<u>3,000.00</u> expenses
	P 964.00 Cash on Hand

● KADIWA Income:

Cash Forwarded	745.00
Add collection:	18,800.00

CF	745.00
Add	18,800.00

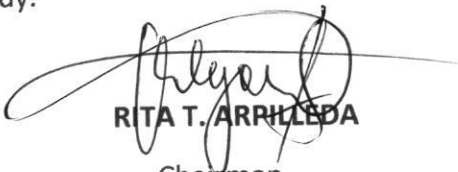
Total	18,745.00 Total
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Deposit (IFAD Account)	<u>17,000.00</u>
Cash on Hand	1,745.00
● Egg RTL Income	
Gross Income	159, 571.00
	<u>77,045.00 Expenses</u>
	P 82,526.00
Egg (146 tray waya pa kahalin)	<u>36,322.00</u>
	P 46,204.00
Borrow rotor	<u>39,086.00</u>
	P 7,118.00
Deposit (MRDP2)	7,000.00
Cash on Hand	118.00

Cash on Hand		Cash on Bank	
Coop. Other Income	2,237.00	Magsaysay MPC MRDP2	- 374,290.58
Mechanical Dryer	2,118.00	Mor. Fund	- 116,099.52
Harvester Income	1,745.00	Seed Bank	- 70,479.22
KADIWA Income	1,118.00	IFAD	- 74,773.75
RTL INcome	964.00	LBP Account	<u>- 235,071.26</u>
Elf Income	<u>1,700.00</u>		P 870,732.33
	P 9, 918.00		

Followed by Bidding, the meeting was adjourned at 5:30 in the afternoon moved by R. Aguhob unanimously seconded by everybody.


THERESA M. ILOGON
 Secretary


RITA T. ARRILLO
 Chairman

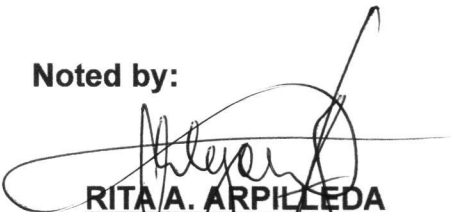
**FINANCIAL
STATEMENT –
PREVIOUS YEAR**

ANNEX 1 ANNUAL FINANCIAL STATEMENT

MAGSAYSAY MULTI-PURPOSE COOPERATIVE CY 2025

INFLOW (Income)		
SOURCE	AMOUNT	REMARKS
Donor 1 – DA/KADIWA ni ANI at KITA	1.5 M	
Donor 2 – Ready to Lay Chicken	2.5 M	
Donor 3 – PhilMECH Farm Equipment's	6M	
Monthly Dues / Membership Fees	116,099.58	
Income Generating Project 1	374,290.58	
Income Generating Project 2	235,071.26	
TOTAL	10,725,461.42	
OUTFLOW (Expenses)		
PARTICULARS	AMOUNT	REMARKS
Project 1	70, 497.22	
Project 2	74,773.75	
Meeting Expenses	20,500.00	
Office Supplies	5,000.00	
Logistics / Transportation	35,000.00	
Administrative and Personnel	10,000.00	
TOTAL	215,770.97	

Noted by:


RITA A. ARPILLEDA
Chairperson


THERESA M. ILOGON
Secretary


RONALD S. MALAQUE
Vice Chairperson


GEMMA SEVILLA
Treasurer



REPUBLIC OF THE PHILIPPINES
COOPERATIVE DEVELOPMENT AUTHORITY
Region XIII Extension Office

ACKNOWLEDGEMENT

Good day **Magsaysay Multi-purpose Cooperative,**

Congratulations!

You have successfully submitted your Cooperative Annual Progress Report (CAPR) for FY 2024. Kindly submit this system generated acknowledgement receipt together with the original copy of the following additional reports to the Authority until April 30, 2025.

For Primary Cooperatives, Electric Cooperatives and Cooperative Banks:

a. Audited Financial Statements

Your submitted reports will be subject to further evaluation. The result of the evaluation and further instructions will be sent to your email.

REG. NO.: **9520-13015340**

COOP NAME: **Magsaysay Multi-purpose Cooperative**

FILING REFERENCE NO.: **CAIS-016-25-04-03909**

DATE SUBMITTED: **April 21, 2025 4:14am**

This is a system-generated report.

Date generated: April 21, 2025 4:14am

INDEPENDENT AUDITOR'S REPORT

THE MEMBERS AND BOARD OF DIRECTORS
MAGSAYSAY MULTI-PURPOSE COOPERATIVE
Magsaysay, Madrid, Surigao del Sur

Opinion

I have audited the financial statements of **MAGSAYSAY MULTI-PURPOSE COOPERATIVE** which comprise the statement of financial condition as of December 31, 2024 and the statement of operations, statement of changes in members' equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **MAGSAYSAY MULTI-PURPOSE COOPERATIVE** as of December 31, 2024 and its financial performance and its cash flow for the year then ended in accordance with Philippine Financial Reporting Standards (PFRS) taking into consideration Cooperative laws, rules, regulations and principles.

The financial statements of **MAGSAYSAY MULTI-PURPOSE COOPERATIVE** for the year 2023 were audited by Josephine D. Malong, CPA, whose report dated March 20, 2024 disclosed an unqualified opinion.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Philippine Financial Reporting Standards (PFRS) taking into consideration Cooperative laws, rules, regulations and principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

My objectives are 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 PSA 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 an audit in accordance with PSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, 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 exist 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



MARY KINNETH I. ELUMBA, CPA

Board Certificate No. 0122118 valid until 9/30/2025

Tax Identification No. 255-931-087-000

BOA Accreditation No. 9443 valid until 9/30/2025

CDA CEA Accreditation No. 1698 valid until 11/08/2025

BIR Accreditation No. AN: RR17-000000-021-2022 valid until 11/01/2025

PTR No. 1337974 dated 1/06/2025, Province of Surigao del Sur

March 12, 2025

Tandag City, Surigao del Sur

STATEMENT OF REPRESENTATION

TO THE COOPERATIVE DEVELOPMENT AUTHORITY:

In connection with my examination of the financial statements of **MAGSAYSAY MULTI-PURPOSE COOPERATIVE**, Magsaysay Madrid, Surigao del Sur covering the year ended December 31, 2024 that are herewith submitted to the Cooperative Development Authority, I hereby represent the following:

1. That said financial statements were prepared and presented in conformity with the Philippine Financial Reporting Standards (PFRS) taking into consideration Cooperative laws, rules, regulations and principles;
2. That in the conduct of my audit, I adhered to the generally accepted Philippine Standards on Auditing (PSA) 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 14 of the Code of Professional Ethics for Certified Public and Article No. 80 of Republic Act 9520, otherwise known as the Philippine Cooperative Code of 2008;
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 misrepresentation that may have willingly or unwillingly committed;
5. That I, nor any member of my immediate family do not have any direct or indirect financial interest with the cooperative;
6. That I am not an employee nor an officer of a secondary cooperative or tertiary cooperative of which this cooperative is a member;
7. That I am not an employee of the Cooperative Development Authority nor have I engaged an employee of the CDA in the course of audit;
8. That I make this representation in my individual capacity; and
9. That I am a member in good standing of Surigao del Sur-Tandag, PICPA Chapter.

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



MARY KINNETH I. ELUMBA, CPA

Board Certificate No. 0122118 valid until 9/30/2025

Tax Identification No. 255-931-087-000

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PTR No. 1337974 dated 1/06/2025, Province of Surigao del Sur

March 12, 2025

Tandag City, Surigao del Sur

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The Management of **MAGSAYSAY MULTI-PURPOSE COOPERATIVE** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the year ended December 31, 2024, in accordance with the prescribed Financial Reporting Standards applicable to cooperative in the Philippines, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

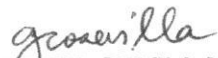
The Board of Directors is responsible for overseeing the Cooperative's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedule attached therein, and submit the same to the members.

Mary Kinneth I. Elumba, CPA, the independent auditor appointed by the stakeholders, has audited the financial statements of the **MAGSAYSAY MULTI-PURPOSE COOPERATIVE**, in accordance with Philippines Standards of Auditing, and in its report to the Board of Directors and members, has expressed its opinion on the fairness of presentation upon completion of such audit.

March 12, 2025


CRISTINE A. MOLLIANIDA
Bookkeeper


GEMEMA SEVILLA
Treasurer


RITA T. ARPILLED A
BOD - Chairman

MAGSAYSAY MULTI-PURPOSE COOPERATIVE
CDA Reg. 9520-13015340; CIN: 104130313; TIN: 004-390-303-000
Magsaysay, Madrid, Surigao del Sur

STATEMENT OF FINANCIAL CONDITION
As of December 31, 2024
(With Comparative Figures as of December 31, 2023)
(Amounts in Philippine Pesos)

ASSETS	Notes	2024	2023
Current Assets			
Cash & Cash Equivalents	4	433,500.00	376,879.74
Loans and Other Receivable	5	56,723.61	200,817.96
Total Current Assets		490,223.61	577,697.70
Non-Current Assets			
Land		50,000.00	50,000.00
Building		362,430.00	362,430.00
Furniture and Fixture		34,350.00	34,350.00
Office Equipment		31,050.00	31,050.00
Post Harvest Facilities		2,622,746.41	2,622,746.41
Total		3,100,576.41	3,100,576.41
Accumulated Depreciation		75,193.46	75,193.46
Total Non Current Assets		3,025,382.95	3,025,382.95
Other Assets			
Biological Assets		60,000.00	60,000.00
Total		60,000.00	60,000.00
TOTAL ASSETS		3,575,606.56	3,663,080.65
LIABILITIES & EQUITY			
Current Liabilities			
Savings Deposit	6	43,705.00	43,705.00
Accounts Payable		50,000.00	50,000.00
Other Payable		63,420.00	63,420.00
Interest on Share Capital Payable		-	21,796.99
Patronage Refund Payable		-	9,341.57
Total Current Liabilities		157,125.00	188,263.56
Total Liabilities		157,125.00	188,263.56
Member's Equity			
Paid-Up Share Capital	7	378,287.00	335,337.00
Statutory Fund	8	(34,335.88)	64,949.66
Grants and Donation	7	3,074,530.44	3,074,530.44
Total Equity		3,418,481.56	3,474,817.10
TOTAL LIABILITIES & EQUITY		3,575,606.56	3,663,080.65

Breakdown of Statutory Fund

	2024	2023
Reserve Fund	(74,803.77)	24,481.78
C.E.T.F.	20,233.54	20,233.54
Optional Fund	14,164.19	14,164.19
Community Development Fund	6,070.16	6,070.16
Total Reserve Fund	(34,335.88)	64,949.66

See accompanying notes to financial statements.

STATEMENT OF OPERATIONS

For the Year Ended December 31, 2024

(With Comparative Figures as of December 31, 2023)

(Amounts in Philippine Pesos)

	2024	2023
REVENUES		
Membership Fees	500.00	3,900.00
Miscellaneous Income	17,582.00	59,747.00
Sales of Seeds	-	8,500.00
Income from Harvester	48,068.00	-
Income from Farmol	15,000.00	-
Income from Rotavator	89,112.00	188,530.00
Income from Tractor	4,000.00	-
Income from Elf	14,700.00	-
Sales from Rice Trading	-	618,626.00
Sales from Kadiwa Rice Trading	227,320.00	715,000.00
Water Pump	6,400.00	500.00
Rental Transplanter	3,600.00	-
Rental Machineries	-	43,000.00
Mortuary	56,550.00	56,625.00
Total	482,832.00	1,694,428.00
Less:		
Cost of Services	279,280.80	75,760.00
Cost of Sales	36,355.00	893,913.00
Operating Expense	-	140,256.00
Total	315,635.80	1,109,929.00
GROSS REVENUE	167,196.20	584,499.00
EXPENSES		
Honorarium & Allowances	105,473.00	16,445.00
Salaries & Wages	-	91,000.00
Incentive and Allowances	30,400.00	-
Light, Power and Water	18,097.00	-
Office Supplies	5,278.00	16,202.00
Travel and Transportation	10,460.00	31,259.00
Repair and Maintenance	61,091.00	99,540.00
Taxes and Licenses	5,470.00	17,950.00
Professional Fees	6,800.00	16,698.00
Meeting and Conferences	-	12,692.00
Insurance	1,006.00	-
Freight & Handling	-	793.00
Gas, Oil and Lubricants	-	79,102.00
Training and Seminars	1,200.00	-
General Assembly	-	80,000.00
Mortuary	-	15,000.00
Communication, Light and Water	1,500.00	12,081.40
Representation	3,598.75	-
Miscellaneous Expense	16,108.00	51,252.95
TOTAL	266,481.75	540,015.35
NET SURPLUS	(99,285.55)	44,483.65
Distribution of Net Surplus		
Statutory Reserve Fund	10%	4,448.37
General Reserve Fund	10%	4,448.37
C.E.T.F.	10%	4,448.37
Optional Fund	7%	3,113.86
Community Development Fund	3%	1,334.51
Sub Total		13,345.10
Interest in Share Capital	70%	21,796.99
Patronage Refund	30%	9,341.57
Total		44,483.65

MAGSAYSAY MULTI-PURPOSE COOPERATIVE
CDA Reg. 9520-13015340; CIN: 104130313; TIN: 004-390-303-000
Magsaysay, Madrid, Surigao del Sur

STATEMENT OF CHANGES IN MEMBER'S EQUITY

For the Year Ended December 31, 2024

(With Comparative Figures as of December 31, 2023)

(Amount in Philippine Pesos)

	2024	2023
Capital Build Up Balance Beginning	335,337.00	289,737.00
Add: Addition	42,950.00	45,600.00
Less: Withdrawals/Charges		
Capital Build-Up Balance-End	378,287.00	335,337.00
Grants and Donations	3,074,530.44	3,074,530.44
Add: Addition		
Grants and Donations Balance-End	3,074,530.44	3,074,530.44
Mandatory Reserves:		
General Reserve Fund Beginning Balance	24,481.78	20,033.41
Add: Share in the Distribution of Net Surplus	(99,285.55)	4,448.37
Less: Adjustment		
Balance-End	(74,803.77)	24,481.78
C.E.T.F. Balance Beginning	20,233.54	15,785.17
Add: Share in the Net Surplus	-	4,448.37
Less: Charges		
Balance-End	20,233.54	20,233.54
Optional Fund Balance Beginning	14,164.19	11,050.33
Add: Share in the Net Surplus	-	3,113.86
Less: Charges		
Balance-End	14,164.19	14,164.19
Community Development Fund	6,070.16	4,735.65
Add: Share in the Net Surplus	-	1,334.51
Less: Charges		
Balance-End	6,070.16	6,070.16
Total Mandatory Reserve Fund	(34,335.88)	64,949.66
Total CBU and Mandatory Reserve Fund	3,418,481.56	3,474,817.10

See accompanying notes to financial statements.

MAGSAYSAY MULTI-PURPOSE COOPERATIVE
CDA Reg. 9520-13015340; CIN: 104130313; TIN: 004-390-303-000
Magsaysay, Madrid, Surigao del Sur

STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2024
(With Comparative Figures as of December 31, 2023)
(Amount in Phillippine Pesos)

	2024	2023
Cash Flows from Operating Activities		
Net Surplus (Deficit)	(99,285.55)	44,483.65
Provision for Depreciation		
Increase/Decrease in Loan and Other Receivables	144,094.35	
Increase in Accounts Payables		50,000.00
Net Cash Provided by/ (Used In) Operating Activities	44,808.80	94,483.65
Cash Flows from Investing Activities		
Increase in Other Assets		
Increase in Property, Plants and Equipment	-	-
Net Cash Provided by/ (Used In) Investing Activities	-	-
Cash Flows from Financing Activities		
Increase in Capital Build-Up Contributions	42,950.00	45,600.00
Increase in General Reserve Fund	-	-
Payment of Interest Share Capital	(21,796.98)	(67,862.82)
Payment of Patronage Refund Payable	(9,341.56)	(42,638.13)
Net Cash Provided by/ (Used In) Financing Activities	11,811.46	(64,900.95)
Net Increase/ (Decrease) in Cash and Other Cash Equivalent	56,620.26	29,582.70
Add: Cash Balance, Beginning	376,879.74	347,297.04
Cash and Cash Equivalent, End	433,500.00	376,879.74

See accompanying notes to financial statements.

MAGSAYSAY MULTI-PURPOSE COOPERATIVE

CDA Reg. 9520-13015340; CIN: 104130313

Magsaysay, Madrid, Surigao del Sur

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2024

(Amounts in Philippine Pesos)

1. GENERAL INFORMATION

MAGSAYSAY MULTI-PURPOSE COOPERATIVE (MMPC) is duly registered with the Cooperative Development Authority (CDA) under Republic Act No. 9520 with Registration No. 9520-13015340 pursuant to the provisions of R.A. 6938 otherwise known as the Cooperative Code of the Philippines. The cooperative presently composed of 79 members who are entitled to all the rights and privileges of membership. The cooperative is engaged in granting of Palay Production Loan to members of the Cooperative payable within three months or upon harvest at 10% interest rate. They also derive additional income from bodega storage fee and from dryer income. The Cooperative's registered office and its principal place is at Magsaysay, Madrid, Surigao del Sur.

Policies are centralized under one (1) set of Board of Directors duly elected by the members of the cooperative.

As provided for in its By-laws under Chapter X of RA 9520, the Cooperative net surplus is distributed in the following manner:

1. At least ten percent (10%) shall be set for the General Reserve Fund. This will cover possible losses in its operation.
2. Ten percent (10%) shall be set aside for the Cooperative Education and Training Fund. The fund shall provide for the training, development and similar other cooperative activities geared towards the growth of the cooperative.
3. Not more than seven percent (7%) for Optional Fund (Land and Building Fund) and other special purpose funds.
4. Three percent (3%) shall be provided for Community Development Fund.
5. Seventy percent (70%) for Interest on Share Capital and Patronage Refund

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Preparation/Partial Adoption of New/Revised Philippine Accounting Standards

The financial statements have been prepared in conformity with Philippine Financial Reporting Standards for cooperatives.

PAS 1 – Presentation of Financial Statements

Provide framework of financial statements presentation. It requires more specific balance sheet line items (tax liabilities, provisions, non-current interest-bearing debt, among others; financial statements must be comparative, and, has many new disclosure requirements. The standard also requires presentation of comparative information.

PAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The standard is applied in selecting and applying accounting policies, and accounting for changes in accounting policies, changes in accounting estimates and correction of prior errors.

PAS 10 – Events After Balance Sheet Date

The standard is applied in the accounting for, and disclosure of events after balance sheet date.

PAS 16 – Property, Plant and Equipment

PAS 16 (a) provides additional guidance and clarification on recognition and measurement of property, plant and equipment: requires capitalization of the cost of asset dismantling, removal or restoration; and requires measurement of an item of property and equipment acquired in exchange for a non-monetary asset or a combination of monetary and nonmonetary assets at fair value, unless the exchange transaction lacks commercial substance. The standard also provides guidelines for derecognition (e.g., disposal).

PAS 19/IAS 19 – Employee Benefits

Prescribes the accounting and disclosure for employee benefits, including short-term benefits (wages, annual leave, sick leave, annual profit-sharing bonuses, and non-monetary benefits); pensions, post-employment life insurance and medical benefits other long-term employee benefits (long-service leave, disability, deferred compensation, long-term profit sharing and bonuses, and equity compensation).

PAS 24 – Related Party Transaction

There was no related party transaction made by the Cooperative for the year ending December 31, 2024.

PAS 36 – Impairment of Assets

This standard applies in accounting for the impairment of assets other than those covered by separate standards.

PAS 2 – Inventories

Prescribes the accounting treatment for inventories.

PAS 7 – Cash Flow Statements

Prescribes the provision of information about the historical changes in cash and cash equivalents of an entity by means of a cash flow statement which classifies cash flows during the period from operating, investing, and financing activities.

PAS 18 –Revenue

Prescribes the accounting treatment for revenue arising from certain types of transaction and events.

PAS 32, 39 – Financial Instruments

Prescribes the accounting treatment, presentation and for credit coops disclosure requirements for Financial Instrument

PAS 40 – Investment Property

Prescribes the accounting treatment and disclosure requirements for Investment Property.

Basis of Measurement

The financial statements were prepared under the Historical Cost Method.

The Accounting Policies have been consistently applied by the Cooperative in preparing their Financial Statements.

3. MANAGEMENT SIGNIFICANT ACCOUNTING JUDGMENT AND ESTIMATES

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

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

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

The following represents a summary of the significant estimates and related impact and associated risks in the Cooperative's Financial Statements.

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

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

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

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

4. CASH AND CASH EQUIVALENTS

This account consists of the following.

		2024	2023
Cash on Hand	P	1,000.00	29,801.33
Cash in Bank			-
Cash in Bank - LBP		229,720.03	234,863.05
Cash in Bank - Cantilan Bank - Mortuary Fund		92,943.63	91,767.50
Cash in Bank - Cantilan Bank - MRDP Income Account		66,131.03	5,042.49
Cash in Bank - Cantilan Bank - Seed Account		12,452.20	6,393.22
Cash in Bank - Cantilan Bank - IFAD Account		31,253.11	9,012.15
Total	P	433,500.00	376,879.74

The Cash on hand is presently under the custody of the Treasurer while the Cash in Bank is deposited with Cantilan Rural Bank under a savings account earning interest at the bank's prevailing interest rate.

5. LOANS AND OTHER RECEIVABLE

This account consists of the following:

		2024	2023
Loan Receivable	P	56,723.61	200,817.96
Total	P	56,723.61	200,817.96

These are loans receivable are production loans payable upon harvest and carry interest at the rate of 10%. Other receivables are collectible from members using their solar dryer at P1.00 per bag and storage fee of palay bags from members of the Cooperative.

6. CURRENT LIABILITIES

This account consists of the following:

		2024	2023
Saving Deposit		43,705.00	43,705.00
Total	P	43,705.00	43,705.00

Savings deposit of the members credited to above account.

7. MEMBERS' EQUITY

This account consists of the following:

		2024	2022
Paid - Up Share Capital		378,287.00	335,337.00
Grants and Donations		3,074,530.44	3,074,530.44
Total	P	3,452,817.44	3,409,867.44

Paid Up share Capital-Common of the members of the Cooperative. The cooperative presently has more than 60 plus active members.

Grants and Donation from the Department of Agriculture and Local Government Units used for the welfare of the Cooperative. The additional Grant was used on the construction of Post Harvest Facilities.

BIR AN : RR17 – 000000 – 14 – 2024

VALID FROM NOVEMBER 14, 2024 UNTIL NOVEMBER 14, 2027

PTR No. 13337751, JANUARY 02, 2025 , Provincial Capitol, Tandag City, Surigao del Sur ,

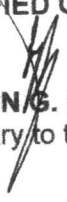
April 15, 2025

Cantilan, Surigao del Sur

RESOLVED FURTHER, to furnish this resolution, Magsaysay Multi-purpose Cooperative, Hon. Mayor Juan Paolo L. Lopez, this municipality, MAO, for information, guidance and approval.

ADOPTED this 2nd day of October, 2023, at Madrid, Surigao del Sur.

CERTIFIED CORRECT:


NELSON S. LOAYON, SR.
Secretary to the Sanggunian I

**ATTESTED & CERTIFIED
TO BE DULY ADOPTED:**


HON. PHILIP Y. URQUIA
Vice-Mayor / Presiding Officer