

AUDITED *Financial Statements*

CHAIRPERSON AND CEO's Report

**HOLY CROSS SAVINGS AND CREDIT COOPERATIVE
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**
(Amounts in Philippine Pesos)

	Notes	2021	2020
REVENUES			
Income from Credit Operations	21	112,993,343.62	90,154,678.03
Other Income	22	13,837,333.57	15,280,252.35
Total		126,830,677.19	105,434,930.38
EXPENSES			
Financing Costs	23	11,588,441.92	13,108,471.46
Administrative expenses	24	63,299,471.62	60,545,037.81
Total		74,887,913.54	73,653,509.27
NET SURPLUS BEFORE OTHER ITEMS		51,942,763.65	31,781,421.11
Other Items	26	1,946,178.03	3,236,749.38
NET SURPLUS FOR DISTRIBUTION	27	53,888,941.68	35,018,170.49

DISTRIBUTION OF NET SURPLUS:

	2021	2020
General Reserve Fund	8,083,341.25	5,252,725.57
Education and Training Fund -Local	808,334.12	525,272.56
Due to Union/Federation	808,334.12	525,272.56
Community Development Fund	1,616,668.25	1,050,545.11
Optional Fund	2,155,557.67	1,400,726.82
Interest on Share Capital	30,312,529.70	20,222,993.46
Patronage Refund	10,104,176.57	6,040,634.41
NET SURPLUS AS DISTRIBUTED	53,888,941.68	35,018,170.49

See Accompanying Notes to Financial Statements

Year 2021 was the second year of our struggle to the COVID-19 pandemic. It was a difficult year for us, but we were able to manage its operation and we could say that 2021 was better than 2020 in terms of financial performance.

Businesses in 2021 has slowly recovered due to lesser lockdowns and opening of economic activities. We were able to manage our operation to improve our performance despite of the challenges we are still facing.

I. FINANCIAL PERFORMANCE

Audited Financial Report for 2021 showed the following:

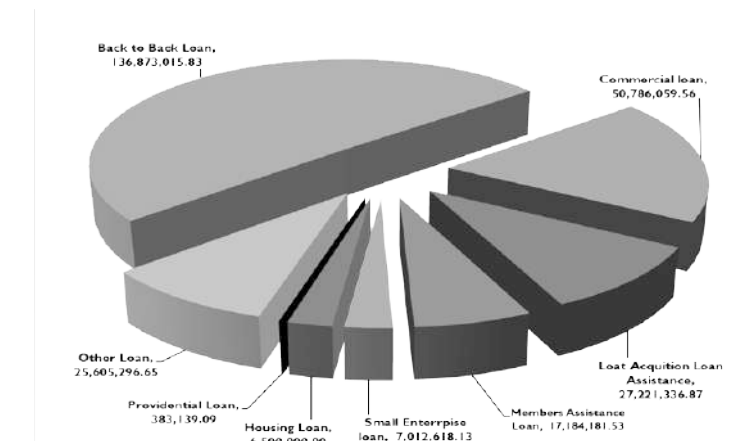
	2019 (Millions)	2020 (Millions)	% of Increase (Decrease)	2021 (Millions)	% of Increase (Decrease)
Total Assets	1,700.545	1,740.420	2.34%	1,864.954	7.15%
Loans Releases	511.761	278.378	(45.60)%	271.565	(2.44)%
Share Capital	545.912	580.639	6.36%	609.324	4.94%
Gross Income	132.976	105.434	(20.71)%	126.830	20.29%
Total Reserve	77.051	78.592	2%	88.503	12.61%
Net Surplus	55.342	35.018	(36.72)%	53.888	53.88%

Except for the Loan Releases, 2021 was on an upward trend. Total assets and Share Capital gave us a gradual increase but on the Total Reserve, Gross Income and Net Surplus were remarkable compared to 2020 performance. Management programs and promotional activities in 2021 focused on collection and on how we can provide a relief for those who lost their source of income. The Net Surplus for 2021 almost achieved the pre-pandemic level of P55.342M in 2019 or 97% of the Net Surplus of 2019 despite of the challenges during the pandemic. From our target of P46M we achieved 117% or P53.88M.

Our main source of income is from the interest earned from loans released to members seconded by our interest earned from investments. Both transactions (loan releases and investments) were affected by the pandemic. There is a decrease of 2.44% (Net) in the loans released in 2021 compared to 2020.

Summary of Loan Releases for the year 2021 are as follows:

Back to Back Loan	136,873,015.83
Commercial Loan	50,786,059.56
Lot Acquisition Loan Assistance	27,221,336.87
Members Assistance Loan	17,184,181.53
Small Enterprise Loan	7,012,618.13
Housing Loan	6,500,000.00
Providential Loan	383,139.09
Other Loan	25,605,296.65
TOTAL:	P 271,565,647.66



2. MEMBERS SATISFACTION

Despite of the challenges we are all facing, we have a total of 1,352 new members and 875 closure of accounts for a net increase of 477 members in 2021. Closure of members were due to death, transfers of residence and financial difficulties mostly related to the pandemic.

HCSCCO is serving a total of 38,855 members distributed as Common and Preferred A of 16,601, Preferred B (Depositors) of 6,489 and under Laboratory Cooperative (Kiddie Savers) of 15,765.

Membership Profile (Common & Pref A) as of December 31, 2021 is as follows:

- According to age: 18-30 years old - 1,813 (11%)
31-59 years old - 10,880 (66%)
60 years old & above - 3,908 (23%)
- According to Gender: Male - 5,539 (33%)
Female - 11,062 (67%)

We conducted 3 sessions of Owners' Enrichment Seminar and 2 sessions of Financial Literacy in 2021 all via zoom platform.

Despite of lockdowns and restrictions due to covid-19 pandemic, the management continuously delivered its services to the members. We achieved 98.79% Members' Satisfaction rating.

3. INTERNAL BUSINESS PROCESS

Managing the operation of the cooperative during the pandemic brought us to become innovative and find ways to be of service to our members considering the protocols that we have to follow. There were challenges that we encountered but we were able to manage those challenges.

- Strict compliance to the protocols issued by IATF for the safety of the transacting members and management staff.
- HCSCCO received its Safety Seal accreditation from the Local Government of Valenzuela.

CHAIRPERSON AND CEO's Report

AUDITED *Financial Statements*

- c. Policies and procedures were reviewed and revised to provide relief to the members:
- Members' rating system
 - Extension of moratorium on loans and suspension of penalties up to Feb 28, 2021
 - Collection promo
 - Restructuring of loan
 - Revised interest rate
- d. On-line payments are provided thru GCASH, BDO and PNB as one of the billers.
- e. First time to conduct the Sequential Virtual Annual General Assembly and Election of Officers. Registration, Election and GA Meeting were done on-line. And we achieved the required quorum for the amendments of the Articles of Cooperation and By-laws.
- f. Continuous review of existing policies:
- Business Continuity Plan (BCP)
 - Accounting, Membership, Loans and Collection
- g. Compliance to the rules and regulations issued by different government agencies
- Health Protocols issued by IATF, DOH and LGU
 - Memorandum Circulars issued by CDA, DOLE and other government agencies
- h. In order to minimize branch operation cost, Malanday Branch was consolidated/transferred to our Malinta Branch. It may be a sacrifice to our members in Malanday but this decision maximized our income that gave us a positive Net Surplus for the branch.
- i. Human Resource Management – From the total employees of 56 management staff in December of 2020, it decreased to 52 as of December, 2021 due to retirement and resignations. The management decided not to fill up the vacant positions to minimize cost. Taking care of our people and addressing their needs like housing is one of our concerns. HCSCCO bought a piece of land to be developed for the housing project of management staff to be offered in a form of housing loan subject to salary deduction. It is now in the process of development.

4. SOCIAL PROGRAM

It is very important to fulfill our mission as a cooperative. HCSCCO's Social Responsibility created an impact to our members and communities during the hardest time of the pandemic.

We provided our members to access financial services through our loan facilities.

Giving them relief in paying their obligations (thru moratorium, waived penalty, restructuring of loan and some other relief in the collection policy)

Our Mortuary Benefits, Hospital Income Benefits(HIB) and Damayan Program provide relief to our members specially those affected by the pandemic

Provided financial support to the Local Government of Valenzuela for its vaccination program to the people of Valenzuela.

Distributed face mask and vitamins to our members and communities (church and barangay).

Provided financial support to the Brigada Eskwela Program (3 schools).

Provided on-line Financial Literacy Program to the students.

Donated to VCDC Disaster Fund to support communities that suffered from calamities.

Provided Medical Assistance to members and communities thru on-line consultation and providing them medicines in partnership with Our Lady of Fatima Hospital.

Continuous support to the Peace and Order campaign in the communities we serve.

Most of our activities are based on the Social Program for 2021, however, because of some limitations brought about by the pandemic, we failed to execute some of the activities. On the other hand, if there was a need to respond to a situation, even if it was not included in the program, HCSCCO responded to it.

Result of operation for 2021 can be measured through Net Surplus. Corresponding statutory reserves shall be deducted from the Net Surplus to arrive in the amount distributable to members in a form of Dividends and Patronage Refund. For the year 2021 distribution was made at 75% (Dividend) and 25% (Patronage Refund) scheme as approved by the Board of Directors and in compliance to the ruling of CDA. Interest on Share Capital is at 5.27% compared to last year of 3.66% and Patronage Refund of 10.19% compared to 7.09% in 2020. Overall, the rate of return for 2021 is at 7.03% compared to 4.76% in 2020.

Let us all hope for the best. Through hard work, perseverance and cooperation among officers, management staff and members, we will continue to thrive in this new normal.

Congratulations!



Lillian D. Silubrico
Ms. LILLIAN D. SILUBRICO
Chief Executive Officer



FR. Domingo M. Salonga
Dir. FR. DOMINGO M. SALONGA
Chairperson, Board of Directors

HOLY CROSS SAVINGS AND CREDIT COOPERATIVE CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION AS OF DECEMBER 31, 2021 AND 2020

(Amounts in Philippine Pesos)

	Notes	2021	2020
ASSETS			
Current Assests			
Cash and cash equivalents	5	₱698,203,374.23	₱536,751,555.21
Loans Receivables - net	6	780,800,297.74	844,736,713.64
Other Current Receivables	7	6,208,419.20	9,916,863.08
Unused supplies & Prepayments		1,657,175.82	1,911,166.46
Total Current Assets		₱1,486,869,266.99	₱1,393,316,298.39
Non-Current Assets			
Property and Equipment - net	8	100,985,654.90	82,548,643.96
Real and Other Properties Acquired	9	27,218,010.81	18,911,922.26
HTM Investments	10	144,701,920.41	144,536,094.98
Investment in Non-Marketable Equity Securities	11	11,708,163.26	11,258,815.42
Investment Properties	12	22,509,532.85	23,549,556.16
Other Funds and Deposits	13	67,190,392.70	62,390,091.37
Other Non-Current Assets	13	3,771,484.15	3,909,261.54
Total Non-Current Assets		378,085,159.08	347,104,385.69
TOTAL ASSETS		₱1,864,954,426.07	₱1,740,420,684.08
LIABILITIES & MEMBERS' EQUITY			
LIABILITIES			
Current Liabilities			
Deposit Liabilities	14	1,087,812,533.96	1,023,124,601.10
Other Current Liabilities	15	10,592,527.39	8,484,993.86
Interest on Share Capital Payable	27	30,312,529.70	20,222,993.46
Patronage Refund Payable	27	10,104,176.57	6,040,634.41
Due to Union/Federation	27	1,484,375.82	1,148,222.00
Total Current Liabilities		₱1,140,306,143.44	₱1,059,021,444.83
Non Current Liability			
Retirement Fund Payable	16	5,236,194.65	4,457,730.77
Other Non current Liabilities	17	5,748,386.87	1,873,504.13
Total Non Current Liabilities		10,984,581.52	6,331,234.90
TOTAL LIABILITIES		1,151,290,724.96	1,065,352,679.73
MEMBERS' EQUITY			
Share Capital	18	609,324,800.00	580,639,400.00
Statutory funds	19	88,503,183.28	78,592,886.52
Revaluation Surplus	20	15,835,717.83	15,835,717.83
Total Members' Equity		713,663,701.11	675,068,004.35
TOTAL LIABILITIES AND MEMBERS' EQUITY		₱1,864,954,426.07	₱1,740,420,684.08

See Notes to Financial Statements

AUDITED *Financial Statements*



O.T. OLIVEROS & Co. - CPAs

146 Fortune Drive, Fortune Village 6, Valenzuela City

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Cooperative to express an opinion on the financial statement. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Supplementary Information Required Under Revenue Regulations

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

O. T. OLIVEROS & Co.

PAOLO GERARD T. OLIVEROS

CPA Certificate No. 120693 - September 24, 2023

Tax Identification No. 252-574-040-000

CDA CEA No. 1643

BOA No. 7402 - Sept 24, 2024

BIR-AN 05-006979-001-2021 valid until March 8, 2024

PTR # 7694772 issued at Valenzuela City on Jan 6, 2022.

April 7, 2022

AUDIT Committee Report

The Audit Committee with the joint effort of the Members. BOD, Other Committee Officers, the Management and Staff has surpassed the challenging year for HCSCCO and 2021 goal was achieved.

As mandated in RA9520, the Audit Committee is directly accountable and responsible to the General Assembly. We conducted audit three (3) times a month. We monitored and reviewed the Cooperative Records/Documents, Inquiries/Interviews with the concerned Management and Staff ere conducted. We audited the Head Office on a monthly basis and the three (3) Branches: Malinta, Mandalay and Punturin were alternately visited every other month. Hence, Mindanao Branch is here in the Head Office we audited them on a monthly basis.

We conducted Audit based on the following aspects:

1. Financial
2. Operational
3. Compliance
4. Social Performance

We attended seminars to enhance our knowledge on Audit Process.

- 1) Financial, Credit and Risk Management
- 2) Seminar on Legal Documentation
- 3) Governance and Management Seminar
- 4) Audit Committee Competency Course

As per Audit Committee's observation and reviews the following need to be complied with and put closure to:

- 1) Records Management Policy in places: with this the following will be resolved
 - a. Important records filed in plastic bare box
 - b. Records retention program not in effect
 - c. Records presentation log to indicate location of offsite storage
- 2) Full compliance of IT Security
- 3) Risk Management Manual full-operational.

The Audit Committee assures that we will come up with new achievements and undertake challenges that our Cooperative will face this 2022 and the coming years.

The AUDIT Committee:

from left to right;

Ms. FELICITA I. SABANG, Secretary

Ms. NENITA D. QUINTO, Chairperson

Ms. OFELIA F. ANGELES, Vice-Chairperson



ELECTION Committee Report

We, the Election Committee would like to extend our sincere concern and sadness to the effect of Covid-19 to our country and to our cooperative members of HCSCCO for its 32nd year, which put us to limited performance.

However, some part of the effort that was made last 2021 GA may still be useful for GA 2022, were we:

- Screened, evaluated and prepared the list of members qualified to become candidates.
- Conducted Seminars for Eligible Officers (SEO)
- Presented the list of candidates for approval during the BOD meeting.
- After the approval of the board, a tarpaulin was printed indicating their credentials and placed it where the advance election is going to happen.
- Conducted nine (9) days advance election before the General Assembly with the presence of Audit Committee, Management Programmer Group and Deputized Members.
- Compiled the ballots of advance election and kept it in a safe ballot box.
- Shredded ballots used in advance election due to inadequate number of voters.
- Attended seminars and training as prescribed by the CDA and HCSCCO to upgrade our knowledge in performing our duties and responsibilities as Election Committee Officers.

Thank You and God bless us all!

The ELECTION Committee:
from left to right

Ms. LOURDES M. BARNOBAL, Secretary

Mr. NESTOR M. BALICAO, Chairperson

Ms. PRISCILLA M. DELOS SANTOS, Vice-Chairperson



ETHICS Committee Report

Greetings and Peace to all!!

We are happy to share with you the accomplishments of Ethics Committee for year 2021, these are as follows:

- Revisited cooperative's vision, mission, quality policy and functions, responsibilities of Ethics Committee (RA 9520, Rule 7, Section 4.7)
- Attended seminars to further enhance knowledge and understanding on cooperatives
- Collated performance evaluation of directors, officers, CEO and management staff in compliance to ethical standards
- Evaluated and assessed 2 cases referred to the committee and provided possible course of actions

For 2022, we plan to:

- Review code of ethics of employees
- Review Code of Good Governance if it is in sync with Code of Ethics
- Continue evaluation of performance of directors, officers, CEO and management staff in compliance to ethical standards

Thank you for the opportunity to be of service to all of you.
God bless us all

The ETHICS Committee:
from left to right

Ms. EILLEN B. BAUTISTA, Secretary

Ms. JANE FRANCES S. KARGANILLA, Chairperson

Ms. GAVINA P. RABADON, Vice-Chairperson

AUDITED *Financial Statements*



O.T. OLIVEROS & Co. - CPAs
146 Fortune Drive, Fortune Village 6, Valenzuela City

REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Members
HOLY CROSS SAVINGS AND CREDIT COOPERATIVE
T. Bugallon St., Gen.T.de Leon
Valenzuela City

Report on the Audit of the Financial Statement

Opinion

We have audited the accompanying financial statements of **HOLY CROSS SAVINGS AND CREDIT COOPERATIVE**, which comprise the consolidated statements of financial position as at December 31, 2021 and 2020, and the consolidated statements of operation, statements of changes in equity and statutory fund and consolidated statements of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **HOLY CROSS SAVINGS AND CREDIT COOPERATIVE**, as at December 31, 2021, and its and its financial performance for the year then ended in accordance with Philippine Financial Reporting Standard applicable to Cooperatives in the Philippines.

Basis for Opinion

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

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

The Management are responsible for the preparation and fair presentation of the financial statements in accordance with PFRS applicable to Cooperatives in the Philippines and for such internal control as management determines is necessary to enable the preparation the financial statements that are free from material misstatement whether due to fraud or error. In preparing the financial statement, management is responsible for assessing the Cooperative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Cooperative or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue and auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements.

MEMBER'S Recognition-Loyalty Award

GOLD CARD HOLDERS (HEAD OFFICE)

1. ABILGOS JR., ANTONIO M.
2. BANATE, DANILO M.
3. BANDOLA, RICARDO M.
4. BATAYCAN, MILAGROS
5. BAUTISTA, JULIE L.
6. BORJA, EVELYN R.
7. CABRITO, NOEL C.
8. CAJAYON, NERESA A.
9. CANILANG, ALVIN JAY A.
10. CANOZA, CORAZON A.
11. CAPONGGA, LILIA M.
12. CASANOVA, ELISEA D.
13. CAYSIP, FLORENCE I.
14. CONSIGNADO, MARICEL M.
15. CRISTORIA, NELIE D.
16. DE GUZMAN, LIZA S.
17. DEL MONTE, NIMFA T.
18. DIZON, EDGARDO S.
19. DORIA, SALOME D.
20. ENORME, DOLLY G.
21. EUGENIO, WILFREDO C.
22. EVARDONE, SHEILA R.
23. FERRER, MONALEE M.
24. FUFUNAN, NONITO G.
25. GALANG, THELMA
26. GALVEZ, LORNA M.
27. GAPASINAO, NORA F.
28. GUANZON, ADELAIDA B.
29. GUITTAP, WILLIAM U.
30. GUTIERREZ, FELICIDAD P.
31. HAYNES, MARISSA L.
32. HERNANDEZ, MERLIE T.
33. HUFALAR, JAIME M.
34. LEABRES, LUZMINDA D.
35. LOMADILLA, ROSIE A.
36. LUMUGDAN, ELSIE R.
37. MANGABON, MARIA LUZ K.
38. MASANGKAY, FLORENCIA P.
39. MERCADO, AVELINO O.
40. MIGUEL, BEATRIZ J.
41. MOLINA, REMEDIOS A.
42. NARCISO, MARY GRACE J.
43. NAZAR JR., FRANCISCO M.
44. OBIEN, AGNES C.
45. ORBILLO, MILAGROS A.
46. PATACSIL JR., MELCHOR PAULINO A.
47. PEAPE, ERLINDA S.
48. PINLAC, RENATO B.
49. QUINO, ROMEO C.
50. QUINZON, OLIVIA M.
51. RARIZA, LUCILA C.
52. REYES, ANGELITA P.
53. RIVERA, MARIA ISABEL F.
54. SALONGA, LUCITA E.
55. SAN MIGUEL, ZENAIIDA B.
56. SANCHEZ, JOSEPH R.
57. SANTOS, NAPOLEON A.
58. SELGA, REMIGIO R.
59. SISON, ELIZABETH D.
60. SO, CHERRYDAN C.
61. TALBO, CANDIDA C.
62. TOGONON, EDELINA G.
63. URRUTIA, ERLINDA S.

SILVER CARD HOLDERS (HEAD OFFICE)

1. ACUNA, MYRNA S.
2. ADVINCULA, MYRLENE B.
3. AGUSTIN, JOSE RONALDO E.
4. ALCANTARA, AMADO P.
5. ALDAY, GITA B.
6. ALOYAN, ELIZABETH Z.
7. ANSING, TERESITA H.
8. ANTONG, BOBIE G.
9. ANTONIO, VIRGINIA F.
10. ARAMAN, ANEILIA B.
11. ARENAS, JUNENA B.
12. ARENAS, LUCIO D.
13. ARGUEL, DOMINGA I.
14. BADAYOS, CECILIA E.

SILVER CARD HOLDERS (HEAD OFFICE)

15. BAESA, EDUVIGES R.
16. BAGAN, ANTONIO B.
17. BALETE JR., PERFECTO O.
18. BALLESCAS, ERMA E.
19. BALOG, RACQUEL S.
20. BAPTISTA, CAROLINA C.
21. BARTOLOME, ANTHONY H.
22. BAYABAY, LYDIA C.
23. BIGATA, DANIEL C.
24. BIGORNIA, MA. FE G.
25. BUARON, ANA MARIE G.
26. CAMUS, JUANITA D.
27. CARIDO, MARIFE M.
28. CASIMIRO, LEONIZA C.
29. CASTILLO, BRENDA C.
30. CAVESTANI, LORNA A.
31. CHUA, KORINA N.
32. CO SAM, CHARLIE D.
33. COLLERA, ELENA D.
34. CONSTANTINO, DENNIS B.
35. CORONA, MERVIN L.
36. CORONEL, GUILLERMO L.
37. CORTEZ, DENNIS A.
38. CORTEZANO, JOSEPHINE G.
39. CRUZ, SHERBERT M.
40. DACASIN, CLARITA R.
41. DE ASIS, LOLITA M.
42. DE JESUS, ANABELLE P.
43. DE JOYA, MARY JOSEPHINE PATRICIA A.
44. DELA CRUZ, BILLY JOE M.
45. DELA CRUZ, REGGIE R.
46. DEMITION, CECILIA C.
47. DEYRO, PACITA E.
48. DIDELES, MILAGROS D.
49. DIZON, DARIO L.
50. ECHANES, NORA M.
51. ELIZAGA, DARINO G.
52. FLORIAGA, MARICEL M.
53. ERICA, TERESITA S.
54. ESTRADA, GLADYS M.
55. FAJARDO, CLEMENCIA T.
56. FELICIANO, ROLANDO F.
57. FRANCISCO, CARMENCITA A.
58. FRANCISCO, HAYDEE B.
59. FRANCISCO, ROMEO V.
60. GALANG, MARIVIC F.
61. GALGUERRA, RICHARD S.
62. GATILA, NINO B.
63. GOCO, ENGRACIA M.
64. GOCO, REYNALDO S.
65. GONZALES, ANITA B.
66. GUPILAN, DIOSCORO I.
67. HERNANDEZ, FR. LEONARD R.
68. IGNACIO, LOLITA L.
69. JADMORIO, FLORABELL B.
70. LAMBAN, OLIVIA S.
71. LANSANGAN, ALLAN C.
72. LAYUG, REBECCA A.
73. LAZARO, RODOLFO P.
74. LEONA, SOPHIA C.
75. LOTA, ROBERTO C.
76. LOTA, VITALIANO C.
77. LUALHATI, ROXANNE I.
78. LUCES, ELRIZA C.
79. LUGA, JOSEFINA L.
80. MACAM, SYLVIA R.
81. MALIMATA, KRISTINE D.
82. MALIT, ESTELA T.
83. MANALESE, CELIA N.
84. MANG, MARIA TERESA F.
85. MELENDEZ, MARISSA F.
86. MELENDEZ JR., MOISES R.
87. MIRANDA, LARRY L.
88. MIRANDA, MARIA ANGELA A.
89. MIRANDA, MYRNA C.
90. MIRASOL, OFELIA V.
91. MOLINA, MERISSA G.
92. MONTALBO, ANNALYN L.
93. MONTERAS, ANACORITA L.

SILVER CARD HOLDERS (HEAD OFFICE)

94. MONTEREY, MARINA R.
95. MONTEVERDE, RONALD H.
96. MONTOYA, FELISA R.
97. MORADA, JEANETTE D.
98. MORTEL, MERVIN V.
99. NACARIO, HERNANIE B.
100. NIEVERA, ANGELITA S.
101. NODORA, MA. LEILAHNI D.
102. ONG, SALVACION B.
103. ORBILLO, MARITES Q.
104. OSACIA, ROSITA D.
105. PAGADUAN, ALDOUS F.
106. PALACAIN, TERESITA R.
107. PANDATO, LETICIA H.
108. PAT, MARILOU D.
109. PILLO, REMIA L.
110. PORTUGUEZ, LUCITA T.
111. PULIDO, RECHELLE V.
112. REOMA, ELENA B.
113. REYES, ISIDRO P.
114. REYES, LOLITA L.
115. REYES, MARIA ELENA E.
116. REYES, OLIMPIA P.
117. REYES, RICARDO P.
118. ROMERO, CRISTINA A.
119. ROQUE JR., SINFOROSO T.
120. RUIZ, ELIZABETH R.
121. RUPETA, MARIA VENUS B.
122. SAGAO, REYNALDO S.
123. SALAMERA, CHERRY L.
124. SALAZAR, MARILOU G.
125. SALILICAN, EDGARDO H.
126. SAMSON, RICHELLE E.
127. SANTIAGO, PERLITA G.
128. SANTOS, ELOISA Y.
129. SANTOS, NELITA R.
130. SAYSON, RACQUEL S.
131. SELGA, RONA F.
132. SIBUG, ADELINA D.
133. SILUBRICO, MA. LUISA D.
134. SOLAYAO SR, ERNESTO C.
135. SUSPER, EPIDENIA A.
136. SUSPER, MARIA TERESA R.
137. TAPOC, GLORIA V.
138. TENG, JAYSON ROMEO B.
139. THELMO, EMERITA V.
140. TINASA, EMERLINA R.
141. TOLENTINO, NANCY A.
142. TONIDO, LEONARDO LORENZO S.
143. TORRES, VILMA C.
144. TRESVALLES, ARNEL V.
145. TUMAQUE, NELLY O.
146. URBANO, EDUARDO F.
147. VALENZUELA, NORMENDA T.
148. VARGAS, RUBY D.
149. VERGARA, RON MICHAEL G.
150. VICENCIO, ANNA LIZA C.
151. VILLANUEVA, LINDA N.
152. VILLANUEVA, MELANIE M.
153. VILLARBA JR., VIRGILIO
154. VILLAREAL, TOMASITO
155. VIRAY, ELSA G.

SILVER CARD HOLDERS - MALINTA BRANCH

1. ANON, ANTONIO J.
2. BARTOLOME, JOSEFINA L.
3. BLANCO, SUSAN D.
4. BOGAYAN, VICTORIA S.
5. CALIMAG, ARTURO T. JR.
6. CAPACIO, DECERLYN N.
7. CASIPIT, DOMINGO S.
8. CASIPIT, VERGIE G.
9. CEBALLOS, AILYN D.
10. CORTEZ, CORAZON A.
11. DE GALICIA, JULIE ANN D.
12. DE LUNA, KATHLEEN C.
13. FABIAN, ZENAIIDA M.
14. LAROSA, MARY JANE A.
15. MAGTURO, ELISA A.

SILVER CARD HOLDERS - MALINTA BRANCH

16. MATIAS, JEFFREY I.
17. MIRASOL, LEAH A.
18. PESIDAS, AIDA B.
19. POLDO, LARRY R.
20. TRINIDAD, MARIBEL P.

SILVER CARD HOLDERS - PUNTURIN BRANCH

1. ALVAREZ, VERLITO D.
2. ASTILLERO, BILLY C.
3. CALPO, ARLENE T.
4. CHIN, NORMA L.
5. DELA CRUZ, EMELY P.
6. DELA CRUZ, JULIETA L.
7. DIMAS, MELANIE S.
8. DUDAS, GENER D.
9. DURAN, CAROLYN Y.
10. GARDONA, JOCELYN P.
11. GAYO, ROSITA R.
12. GONZALES, RUFINO M. JR.
13. GUZMAN, MARCELO M.
14. KECK, JENNIFER T.
15. LANSANG, JOEL B.
16. LERIOS, ROSEMARIE L.
17. LORILLA, MA. LUISA D.
18. LUCIANO, EVANGELINE V.
19. MAGLANGIT, RENATO F.
20. MALIT, REMEDIOS B.
21. MANLAPAZ, EMILIA A.
22. MARGAJA, BERNARDITA L.
23. MARTINEZ, PAOLA JANE D.
24. MARTINEZ, PAUL ALLAN D.
25. MARTINEZ, PAUL JOHN D.
26. ROYALES, MARITES F.
27. SALES, ELIZABETH C.
28. SAN GABRIEL, MARVIC B.
29. SANTOS, LAILA N.
30. SINGHID, ARLENE Z.
31. SOLAYAO, ERNESTO Q. JR.
32. SY, MARICAR C.
33. TIU, RENATO R.
34. VELILLA, MERCEDITHA R.
35. VILLEGAS, EDWIN P.
36. VILLEGAS, EVELYN S.
37. ZURBITO, ESTRELLA G.

SILVER CARD HOLDER

- MINDANAO AVENUE BRANCH

1. BERNAL, TERESITA S.
2. DE GUZMAN, MARIETTA M.
3. PELIAS, BESSIE F.
4. ROMERO, MARITA J.

SILVER CARD HOLDERS

- MALANDAY BRANCH

1. BAGORIO, ROSARIO G.
2. CAAMPUED, JOCELYN M.
3. CHONGCO, VIRGILIO P. JR.
4. DELOS SANTOS, REYNALDO M.
5. DONEZA, CYNTHIA D.
6. FLORORITA, MARIA TERESA C.
7. GALIZA, MARVIN D.
8. GATAN, AIDA B.
9. RAFAEL, SONIA B.
10. RAMOS, JAYSON L.
11. SAGABAEN, MARVIC Z.
12. ZIPAGAN, ROSALIE T.

xxxxxx NOTHING FOLLOWS xxxxxxxx

HCSOCO'S ONLINE PAYMENTS ARE NOW AVAILABLE

MEDIATION and Conciliation Committee Report

Greetings of Good Health and Prosperity!

The Filipinos, in general and our Cooperative Members, in particular, showed remarkable resilience in dealing with the worldwide pandemic caused by the spread of COVID-19 now on our second year.

Despite the challenges faced and true to their duty, the directors, officers and staff of the Cooperative continued its operations as government regulations permit and came up with programs in order to help ease the financial burden of our members.

Though it was a very difficult year, no issue or complaint has been submitted or referred to the Mediation and Conciliation Committee for mediation and conciliation services.

In the words of President John F. Kennedy: "World peace, like community peace, does not require that each man love his neighbor – it requires only that they live together with mutual tolerance submitting their disputes to a just and peaceful settlement."

Thank you and God bless us all!

The MEDIATION AND CONCILIATION Committee:
from left to right

Mr. ANDRES L. LOPEZ, Secretary

ATTY. IDA KRISTINA Z. VALENZUELA-NOSCAL,
Chairperson

Ms. NIMFA T. DEL MONTE, Vice-Chairperson



GENDER and Development Committee Report

For 2021 and due to the continuous implementation of restricted lockdowns, GAD committee focuses its program on the monitoring of the use of gender-neutral language in the communication, correspondence of the cooperative. The sex-disaggregation of data in making the reports is continuously practiced.

The safety and security of the cooperative members and other cooperative stakeholders as well as their health is the priority of all the committee members.

For 2022, the GAD committee will still implement the sex-disaggregation of data; the use of gender-neutral languages; the review of cooperative education module will resume integrating the GAD orientation and education program. Gender orientation will be given to the new set of Board of Directors and Officers of the cooperative.

Institutionalization of the GAD committee is also among the plans of the committee for the coming year.

The GAD committee is looking forward for more gender awareness and dissemination to its members, officers and other stakeholders.

Congratulations to all of us!

GENDER AND DEVELOPMENT Committee:
from left to right

Ms. TERESITA C. MEJIA, Chairperson

Mr. NESTOR M. BALICAO, Member

Ms. MARIA OPHELIA C. DE GUZMAN,
Vice-Chairperson



OPERATIONAL GOAL FOR 2022

2021 BUDGET vs ACTUAL Expenditures

As a result of the Annual Planning held at via ZOOM on 27-28 January 2022, the goals/target for the year 2022 were identified as follows:

GOAL/TARGET	STRATEGIES	RESPONSIBLE GROUP
FINANCIAL PERSPECTIVE		
1. Achieve financial success to support prospering as a financial cooperative	Collection or updating of past due account Management or Sale of ROPA	Board of Directors, Chief Executive Officer (CEO),
a. NET SAVINGS To increase NET SURPLUS to P60 million	Utilization of online payments such as GCASH, BDO, PNB, Paymaya and KAYA	Credit & Collection Division,
b. ASSETS To increase by P150 million or 8% or a total of P2.2 billion	Utilization of all parking slots	Branch Operations Manager,
c. SHARE CAPITAL To increase by P49 million or 8% or a total of P659 million	Utilization of all rentables	Membership & Marketing Division,
d. LOAN RELEASES To release loans by a total of P372M	Implementation of online application for back to back loan	Asset & Liability Management Committee,
e. DELINQUENCY To achieve DELINQUENCY rate of 20%	Promotion of loan products using the social media platform	Accounting & Finance Division, Branch Heads
2. Achieve financial strength to support social programs and distribution of surplus to members PESOS and PEARLS To achieve 75% PESOS Rating and	Offer promo or incentive to those who will avail loan for the first time	
	Continuous review of policy	
	Utilize the services of Credit Information Corporation (CIC)	
	Assignment of collectors for branches accounts	
	Implementation and monitoring of social programs of the cooperative	
CUSTOMER-MEMBER PERSPECTIVE		
a. Achieve member growth and loyalty (665 Common & Pref-A Net of Closure)	Conduct of online seminars such as PMES, OES, Strengthen marketing and promotions program and membership campaign	Board of Directors, Committees and Other Officers
	Processing of Membership Application thru Online Use of "Text Blast" for Membership Recruitment, Membership Promotion, Seminar's Invitations, Greetings, etc.	Chief Executive Officer, Membership and Marketing Division,
	Issuance of ATM for Members and Depositors	Admin/HR Division
	Support Youth Program and encourage them to participate in different coop activities	Youth Committee
b. Focus on engaging young people in the cooperative	Develop products and services attractive to young people	
	Leverage the technology available to introduce Cooperative services through online application, approval and transactions	Admin/HR Division, Membership & Marketing Division, Accounting & Finance Division
c. Support members' ability to be self-sufficient, gain financial stability and live morally upright	Participation in the activities that promote community/social involvement of officers and management staff through environmental protection and preservation	Board of Directors, Committees and Other Officers, Management Staff
	Provision of support to vulnerable sector or society thru livelihood program and social protection to the disadvantaged sectors (women, youth, PWD, solo parent, etc.)	
	Provision of support to the church activities and the government projects, programs and activities	
	Mainstreaming of GAD programs in the cooperative and the community	GAD Committee

HOLY CROSS SAVINGS AND CREDIT COOPERATIVE

Budget vs. Actual
For the year 2021

REVENUES	Actual Head Office				Variance
	2021 Budget	& Branches	Head Office	Actual Branches	
Interest Income from Loans	101,162,000.00	100,684,841.99	77,176,012.97	23,508,829.02	(477,158.01)
Service Fees/Insp.Fees/Coll. Fee/Appraisal Fee	8,800,000.00	7,386,918.41	5,786,442.54	1,600,475.87	(1,413,081.59)
Fines, Penalties and Surcharges	5,600,000.00	4,921,583.22	2,153,006.26	2,768,576.96	(678,416.78)
Membership Fees	400,000.00	276,010.00	203,450.00	72,560.00	(123,990.00)
Income/Interest from Investments & Deposits	10,000,000.00	8,118,379.42	7,186,461.79	931,917.63	(1,881,620.58)
Miscellaneous Income	4,900,000.00	5,442,944.15	2,602,606.67	2,840,337.48	542,944.15
Total Revenues	130,862,000.00	126,830,677.19	95,107,980.23	31,722,696.96	(4,031,322.81)
EXPENSES					
Financing Costs					
Interest Expense on Deposits	15,000,000.00	11,588,441.92	9,777,771.97	1,810,669.95	(3,411,558.08)
Total Financing Costs	15,000,000.00	11,588,441.92	9,777,771.97	1,810,669.95	(3,411,558.08)
Administrative Costs					
Salaries and Wages	16,000,000.00	15,450,010.76	11,564,128.14	3,885,882.62	(549,989.24)
Employees Benefits	10,500,000.00	5,203,684.87	4,101,099.92	1,102,584.95	(5,296,315.13)
SSS/ECC/Philhealth/Pag-ibig Contribution	1,790,000.00	1,452,579.10	1,090,228.75	362,350.35	(337,420.90)
Retirement Benefit Expense	2,200,000.00	2,200,000.00	2,200,000.00	-	-
Officers Honorarium and Allowances	650,000.00	548,000.00	548,000.00	-	(102,000.00)
Depreciation	4,960,000.00	3,197,216.88	1,741,363.12	1,455,853.76	(1,762,783.12)
Amortization	200,000.00	94,247.66	94,247.66	-	(105,752.34)
Provision for Probable Losses on Loans	12,200,000.00	16,201,000.00	8,500,800.00	7,700,200.00	4,001,000.00
General Support Services	2,000,000.00	1,743,108.31	705,381.25	1,037,727.06	(256,891.69)
Meetings & Conferences	117,000.00	88,009.76	87,607.76	402.00	(28,990.24)
Power, Light and Water	1,730,000.00	1,577,497.16	940,544.50	636,952.66	(152,502.84)
General Assembly Expenses	6,800,000.00	4,515,196.70	3,521,390.63	993,806.07	(2,284,803.30)
Collection Expenses	590,000.00	361,692.64	344,525.64	17,167.00	(228,307.36)
Office Supplies	1,110,000.00	978,780.19	769,534.30	209,245.89	(131,219.81)
Repairs and Maintenance	750,000.00	756,457.29	375,257.29	381,200.00	6,457.29
Professional Fees	400,000.00	427,828.95	427,828.95	-	27,828.95
Communication Expense	800,000.00	541,965.69	256,271.60	285,694.09	(258,034.31)
Travel and Transportation	2,700,000.00	2,675,740.02	2,425,630.02	250,110.00	(24,259.98)
Gas, Oil and Lubricants	150,000.00	72,951.65	52,882.18	20,069.47	(77,048.35)
Promotional Expenses	350,000.00	269,800.00	206,800.00	63,000.00	(80,200.00)
Insurance Expense	660,000.00	447,879.42	212,202.02	235,677.40	(212,120.58)
Rent Expense	700,000.00	561,812.06	-	561,812.06	(138,187.94)
Members Benefit	620,000.00	18,460.00	18,460.00	-	(601,540.00)
Representation Expense	240,000.00	140,392.95	128,606.74	11,786.21	(99,607.05)
Taxes and Licenses	320,000.00	82,134.61	18,091.51	64,043.10	(237,865.39)
Periodicals, Magazines, Subscriptions	10,000.00	-	-	-	(10,000.00)
Affiliation Fee/Annual Dues	15,000.00	61,000.00	61,000.00	-	46,000.00
Miscellaneous Expense	50,000.00	21,024.95	21,024.95	-	(28,975.05)
Provision for Loss on Investment	2,000,000.00	2,500,000.00	2,500,000.00	-	500,000.00
Contingency Expenses	500,000.00	1,000,000.00	600,000.00	400,000.00	500,000.00
Social & Community Service Expense	-	111,000.00	111,000.00	-	111,000.00
TOTAL ADMINISTRATIVE COSTS	71,112,000.00	63,299,471.62	43,623,906.93	19,675,564.69	(7,812,528.38)
TOTAL EXPENSES	86,112,000.00	74,887,913.54	53,401,678.90	21,486,234.64	(11,224,086.46)
NET SAVINGS /(DEFICIT)	44,750,000.00	51,942,763.65	41,706,301.33	10,236,462.32	7,192,763.65
Other Items					
Gain on Sale on Property & Equipment	-	7,000.00	7,000.00	-	7,000.00
Gain on Sale - Investment Property	-	136,967.84	136,967.84	-	136,967.84
Optional Fund Subsidy	1,250,000.00	1,250,000.00	-	1,250,000.00	-
Gain on Sale - ROPA	-	241,941.54	-	241,941.54	241,941.54
Rent of Property - ROPA	-	794,800.00	424,000.00	370,800.00	794,800.00
Loss on Investment	-	(484,531.35)	(484,531.35)	-	(484,531.35)
NET SAVINGS /(DEFICIT)	46,000,000.00	53,888,941.68	41,789,737.82	12,099,203.86	7,888,941.68

OPERATIONAL BUDGET FOR 2022

HOLY CROSS SAVINGS AND CREDIT COOPERATIVE BUDGETED STATEMENT OF OPERATION For the year 2022

REVENUES	Head Office	Branches	Combined
Interest Income from Loans	83,000,000.00	26,800,000.00	109,800,000.00
Service Fees/Insp.Fees/Coll. Fee/Appraisal Fee	9,200,000.00	1,900,000.00	11,100,000.00
Fines, Penalties and Surcharges	6,640,000.00	3,200,000.00	9,840,000.00
Membership Fees	350,000.00	135,000.00	485,000.00
Income/Interest from Investments & Deposits	8,000,000.00	900,000.00	8,900,000.00
Miscellaneous Income	3,000,000.00	2,760,000.00	5,760,000.00
Total Revenues	110,190,000.00	35,695,000.00	145,885,000.00
EXPENSES			
Financing Costs			
Interest Expense on Deposits	11,000,000.00	2,650,000.00	13,650,000.00
Total Financing Costs	11,000,000.00	2,650,000.00	13,650,000.00
Administrative Costs			
Salaries and Wages	11,700,000.00	4,550,000.00	16,250,000.00
Employees Benefits	7,000,000.00	2,350,000.00	9,350,000.00
SSS/ECC/Philhealth/Pag-ibig Contribution	1,500,000.00	500,000.00	2,000,000.00
Retirement Benefit Expense	2,200,000.00	-	2,200,000.00
Officers Honorarium and Allowances	2,200,000.00	-	2,200,000.00
Depreciation	2,000,000.00	1,650,000.00	3,650,000.00
Amortization	120,000.00	-	120,000.00
Provision for Probable Losses on Loans	6,000,000.00	6,200,000.00	12,200,000.00
General Support Services	740,000.00	1,000,000.00	1,740,000.00
Meetings & Conferences	900,000.00	10,000.00	910,000.00
Power, Light and Water	1,400,000.00	700,000.00	2,100,000.00
General Assembly Expenses	4,600,000.00	1,400,000.00	6,000,000.00
Collection Expenses	500,000.00	180,000.00	680,000.00
Office Supplies	1,000,000.00	410,000.00	1,410,000.00
Repairs and Maintenance	500,000.00	690,000.00	1,190,000.00
Professional Fees	500,000.00	-	500,000.00
Communication Expense	500,000.00	450,000.00	950,000.00
Travel and Transportation	3,000,000.00	610,000.00	3,610,000.00
Gas, Oil and Lubricants	200,000.00	55,000.00	255,000.00
Promotional Expenses	300,000.00	150,000.00	450,000.00
Insurance Expense	300,000.00	370,000.00	670,000.00
Rent Expense	-	500,000.00	500,000.00
Members Benefit	200,000.00	650,000.00	850,000.00
Representation Expense	500,000.00	30,000.00	530,000.00
Taxes and Licenses	30,000.00	135,000.00	165,000.00
Affiliation Fee/Annual Dues	50,000.00	5,000.00	55,000.00
Miscellaneous Expense	100,000.00	-	100,000.00
Provision for Loss on Investment	2,000,000.00	-	2,000,000.00
Contingency Expense	500,000.00	200,000.00	700,000.00
Social & Community Expense	150,000.00	-	150,000.00
TOTAL ADMINISTRATIVE COSTS	50,690,000.00	22,795,000.00	73,485,000.00
TOTAL EXPENSES	61,690,000.00	25,445,000.00	87,135,000.00
NET SAVINGS	48,500,000.00	10,250,000.00	58,750,000.00
Other Items			
Optional Fund Subsidy		1,250,000.00	1,250,000.00
NET SAVINGS	48,500,000.00	11,500,000.00	60,000,000.00

OPERATIONAL GOAL FOR 2022

GOAL/TARGET	STRATEGIES	RESPONSIBLE GROUP
INTERNAL BUSINESS PROCESSES 1. Achieve and maintain industry standard best practices	Conduct of 3-year Development Plan evaluating the coop performance prior to the pandemic and focusing on the recovery strategies and plans (post-pandemic) Periodic review and updates of existing system, policies and procedures to respond to current needs and situation Implementation & monitoring of education & training plan Strengthening the Internal Control System Conduct of clean, orderly and peaceful election during G.A. Synchronization of Code of Good Governance with the Code of Ethics Maintain harmonious relationship among officers, staff and members to avoid conflict and inter-cooperative disputes Continuous monitoring and implementation of Business Continuity Plan (BCP)	Board of Directors, Committees, Other Officers, Managers, Section and Branch Heads Chief Executive Officer (CEO) and Managers Education & Training Committee Audit Committee Election Committee Ethics Committee Mediation & Conciliation Committee BCP Audit Team
2. Professional, dedicated and motivated officers and management staff who are contributing to the success of the members and communities	Monitor and evaluate Performance Evaluation of Officers and Management Staff Enhance training plan to prepare for specialized product and service delivery Continuous implementation and monitoring of succession plan Continuity of monitoring and evaluation of cross training programs	CEO, Managers and Ethics Committee Education and Training Committee CEO, Managers and HR Section
LEARNING AND GROWTH A. Strengthen the knowledge and skills of the Board of Directors, Committees, Other Officers and Management Staff B. Maintain the highest standard of professionalism and ethical conduct characterized by good governance	Implement ACCU social and livelihood program Coordinate or establish partnership with TESDA and other organizations/institutions offering vocational/technical courses Awareness and familiarity on existing laws and policies Completion of required competency course Continuous training for management staff and implementation of professional development program Provision of Housing Program for Management Staff Conduct of skills training for all management staff Continuous education program/activities/trainings for officers/management staff and members Conduct of Staff Development	Board of Directors, Committees, Other Officers and Management Staff CEO, Managers, Section and Branch Heads, Management Staff Education and Training Committee, Membership and Marketing Division

EDUCATION & TRAINING *Plan/Program 2022*

The amount of Cooperative Education and Training Fund (CETF) shall be allocated from the Net Surplus of not more than 10%. Our by-laws fixed it at 3%. The fund shall be used for the education, training, research, advocacy and other similar cooperative activities geared towards the growth and development of the cooperative members, officers and employees.

Allocation of the CETF

1. Due to Apex Organization / Federation – 50% of the CETF shall be remitted to the federations.
2. Local CETF – 50 % of the CETF shall be spent by the cooperative for its education and training program for its members, officers and management staff.

Amount of CETF allocated

from the Net Surplus from the year 2021 P 1,616,668.25

1. Due to Apex / Federation – 50% P 808,334.12
 - a. NCRL-PFCCO - The federation has its lined-up training that the cooperative can participate. (refer to PFCCO- NCRL Training Calendar 2021)
 - b. CLIMBS - The federation has its Lined-up trainings that the cooperative can participate. (refer to the CLIMBS Training Calendar 2021)
 - c. PCC - an apex organization promoting the advocacy program for cooperatives in the Philippines
 - d. NAFECOOP
2. Local CETF P 808,334.13
 - a. Members (40%)
 - Owners' Enrichment Seminar
 - Financial Literacy Seminar
 - Entrepreneurship Seminar
 - Livelihood Training
 - Awareness Program
 - b. Officers (25%)
 - RA required training
 - Risk Management and BCP Training
 - Skills Development
 - Leadership Training
 - Team Building
 - Exposure Program
 - c. Management Staff (35%)
 - Skills Training and Development
 - Risk Management and BCP Training
 - Leadership / Supervisors' Training
 - Values Formation / Spiritual Development
 - Professional Development
 - Team Building
 - Mental Health Awareness
 - Exposure Programs

SOCIAL *Plan/Program 2022*

The amount of Community Development Fund, is at 3% of the net surplus. It shall be used for projects or activities that will benefit the community where the cooperative operates.

Community Development refers to the process where community members are supported by organizations, to identify and take collective actions on issues which are important to them. It empowers community members and create stronger and more connected communities, such as but not limited to projects on environment conservation and protection, health and sanitation, infrastructure, disaster risk reduction and management, and support to the vulnerable sector of the society.

HCSCCO being a large cooperative, 50% of CDF shall be used for infrastructure projects (Memorandum Circular No. 2021-01), while the remaining amount shall be used for social services.

Allocation from 2021 Income P 1,616,668.25
(To be utilized within the year 2022)

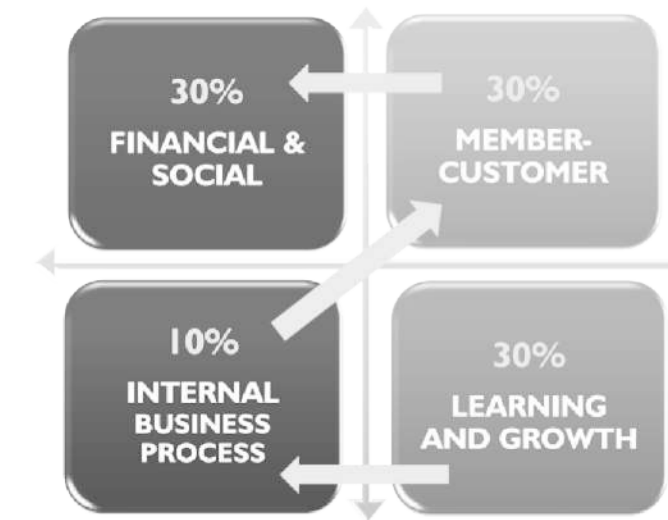
- A. Infrastructure (50%)
 - Government Project
- B. Environment Conservation and Protection (10%)
 - Urban Gardening
 - Tree Planting
 - Climate Change Awareness
 - Cleanliness
 - Environment protection and preservation
- C. Health and Sanitation (10%)
 - Medical Mission
 - COVID-19 Prevention
 - Free medical consultation and medicine (in partnership with OLFU)
 - Fitness and Wellness program
- D. Disaster Risk Reduction and management (10%)
 - Earthquake Drill
 - Fire Drill
 - Disaster Awareness Program
 - Participation to CERT (Cooperative Emergency Response Team)
- E. Support to the community and the Vulnerable Sector of the Society (20%)
 - Livelihood program:
 - ✓ PWD
 - ✓ Children & Out of School Youth
 - ✓ Elderly and Senior Citizens
 - ✓ Women
 - ✓ Solo Parent
 - Financial Assistance
 - ✓ PWD, Elderly and Senior Citizens
 - ✓ Victims of Calamities
 - ✓ Scholarship program for the youth
 - ✓ Brigada Eskwela
 - ✓ Sick and Disadvantage people
 - ✓ Church Projects
 - ✓ Community Projects
 - Awareness Program
 - ✓ Financial Literacy Program
 - ✓ Mental Health Program
 - ✓ Gender and Development Program
 - To support Peace and Order Campaign in the communities we serve
 - » To support Barangay and Police in maintaining peace and order in the community.
 - To provide technical assistance to the Small Brother under the Koop Kapatid Program of /CDA

The above plan is in accordance with MC 2019-11 and MC 2021-01 and base on the result of the 2022 Planning.

3-Year Development Plan

STRATEGIC FRAMEWORK

In consideration with the current situation and dealing with the effect of COVID-19, Holy Cross Savings and Credit Cooperative focuses its Strategic Plan adopting the new normal condition and coming up with economic back-up and overcome the effect of the pandemic:



1. Learning and Growth – is the foundation of any strategy and focuses on the intangible assets of an organization, mainly on the internal skills and capabilities that are required to support the value-creating internal processes.
 - ✓ Strengthen the knowledge and skills of the Board of Directors, Committees, Other Officers and Management Staff
 - ✓ Maintain the highest standards of professionalism and ethical conduct characterized by good governance
2. Internal business processes – addresses the question of which processes are the most critical for satisfying customers and shareholders
 - ✓ Achieve and maintain industry best practices.
 - ✓ We have professional, dedicated and motivated management and staff that are contributing to the success of the members and our communities.
3. Member satisfaction – measuring standard whether the products and services offered by the cooperative meet customer expectation.
 - ✓ Achieve membership growth and loyalty
 - ✓ Develop new products and services for sustainable development
 - ✓ Promote mental health and physical wellness program to aid members to recover from their physical, mental and social loss
 - ✓ Adapt to technology to come up with new products and services
 - ✓ Implement social programs for the members to be self-sufficient and gain financial stability
4. Financial Performance - a subjective measure of how well the cooperative can use assets from its primary mode of business and generate revenues.
 - ✓ Achieve sufficient financial success to support prospering as a financial cooperative.
 - ✓ Our financial strength will help to support social programs and distribution of surplus to members.
 - ✓ To achieve Fair rating or 81 -85% on Performance Audit Report and 35% on PEARLS.