

BMPCIANS

Official Publication of Barbaza Multi-Purpose Cooperative



A member receives relief goods consist of rice, canned goods and vegetables from the COVID-19 Community Assistance of Barbaza Multi-Purpose Cooperative.

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BMPC COVID-19 COMMUNITY ASSISTANCE

By: John Paul M. Gimotea

The COVID-19 pandemic created unexpected health, social, economic challenges especially for the most vulnerable members of the society. The good news is, people from all walks of life did their part to help those affected. Among those who have answered the call to help were the cooperatives all over the country.

When COVID-19 pandemic hit the country, it has unveiled realization that the magnitude of the challenges exceed the response capacity of the government and this made a dramatic call for each to work together. In these extraordinary times where safety is at risk, real heroes courageously rose up and heeded to take the challenge to provide life-saving support and protection to those who needed it the most.

Anchored on its mission, Barbaza MPC stepped out to share its resources and assistance to its thousand members and frontliners. (continue to page 6)

Message of the BOD Chairperson



Mrs. Corazon C. Tingson, CESE

Warmest greetings to the officers, management, staff and the general membership of Barbaza Multi-Purpose Cooperative. HAPPY COOP MONTH! Proclamation number 493, s.2003 signed by President Gloria Macapagal Arroyo declaring the month of October as Cooperative Month.

The 2020 theme "Amidst the Pandemic, Stand for Resiliency, Strive for Sustainability" highlights how coops strived to stay strong and resilient in order to sustain the needs of its members, despite of the difficulties and challenges brought by COVID-19.

As your trusted leader, I am humbled and proud to present the significant achievements in our governance and operation for 2019. Our resources rose from Php 1,686, 408,231 to Php 2,053,164,584 with net surplus of Php 150,151,413. Our membership increased from 81,430 to 95,892 and our services expanded to address our members' social, economic and physiological aspirations. To continuously improve and update our members information, several trainings and meetings were conducted. Officers and staff attended various capacity building and skills enhancement trainings locally and some international invitations forum to help them grow and manage the coop well. The consolidated and unified efforts of our officers and staff made Barbaza MPC a performing cooperative in the region and a Gawad Parangal Awardee of the CDA.

2019 was a productive and accomplished year for Barbaza MPC and we're saddened that we were not able to conduct our Representative Assembly to report our performance because of the pandemic. In as much as we want to gather and meet our representatives, we are governed by MC 2020-19 of CDA on the Guideline of the Conduct of General Assembly meetings and election of coop officers are hereby cancelled.

For 2020, we will embark on another journey to achieve greater heights. Together, we will face squarely and courageously all the challenges along the way. By joining our hearts and minds together, we will triumphantly succeed with the blessings and guidance of God Almighty! Mabuhay ang Barbaza MPC!

Message of the CEO



Mr. Felimon M. Espares

The sudden Covid-19 outbreak has changed our plans and way of life. As we fight and survive in this very challenging times, we contained our expectations to the recourse in order to meet our needs and pacify our situation.

The most important aspect to consider nowadays is the information that we get from legit sources that could help us to stay tuned and be updated of what is happening globally. Otherwise, this would only create confusion due to contagion of misinformation. Let us always focus on information that could pose good benefits on our mental health and well-being.

The unexpected pandemic has failed us to conduct one of the most important and mandatory event in the Cooperative, the Representative Assembly. Not only this kind of activity, but we have also put into halt the conduct of various membership meetings, and mandatory trainings/seminars to comply with the authorities' mandate on precautionary measures against the widespread disease. But we are grateful that through our Coop Balita & News Letter publications, we will be able to give upfront and necessary updates to our members' about the 2019 highlights and accomplishments of the Cooperative at the most reasonable time.

"We deliver excellent programs and services to uplift the quality of life of the members and the community", this recrafted Mission paves way to strengthen our cooperative brand image and the positioning in our society as we make an impact to the lives of our members. We envision to always be the most trusted and leading Cooperative of empowered members- the core reason for establishing an open environment that builds transparency between the members by giving solid information through proper communication channels.

BMPC can continuously soar and continuously grow if we have a strong foundation of trust and commitment. Therefore, we humbly ask our members to continue supporting and trusting our organization despite of this difficult trials brought by COVID-19. Rest assured, Management will always be committed to perform well our duties and will serve the members with utmost professionalism.

Thank you for always being part of our success every step of our journey! We remain resilient, proactive and empowered!

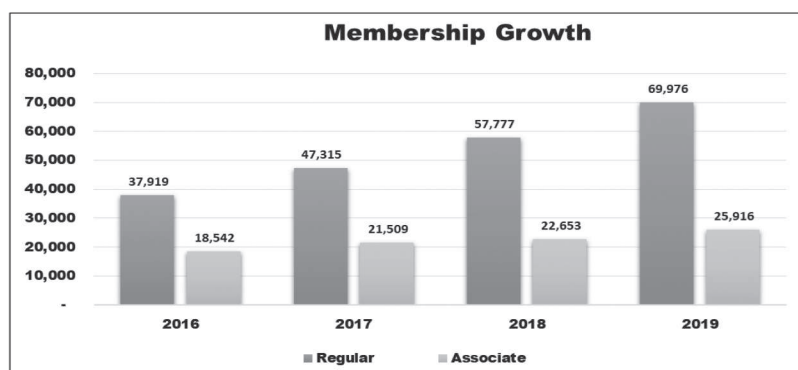
2019 YEAR END MANAGEMENT REPORT By: Erwin Baña

The challenge to continue as one of the region's best and most trusted cooperative was again achieved by Barbaza MPC. For the year 2019, the organization recorded increase in all aspect of its operation, boosting its continuous growth in membership, savings and more importantly it's year end surplus. But beyond the numbers the cooperative had gain on the fiscal year 2019, are the successes of its members, the improvements on their lifestyle and the involvements to the community that really matters. As time goes by, the organization stand still on its promise to be the best partner of the community in ensuring the unending development of its people and the community.

MEMBERSHIP GROWTH

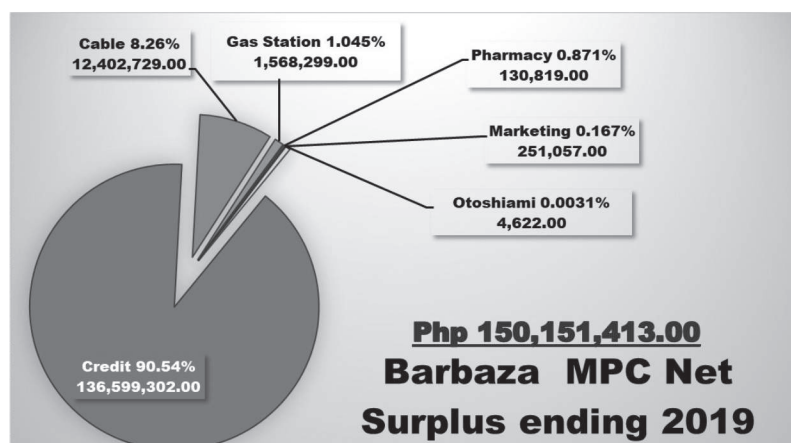
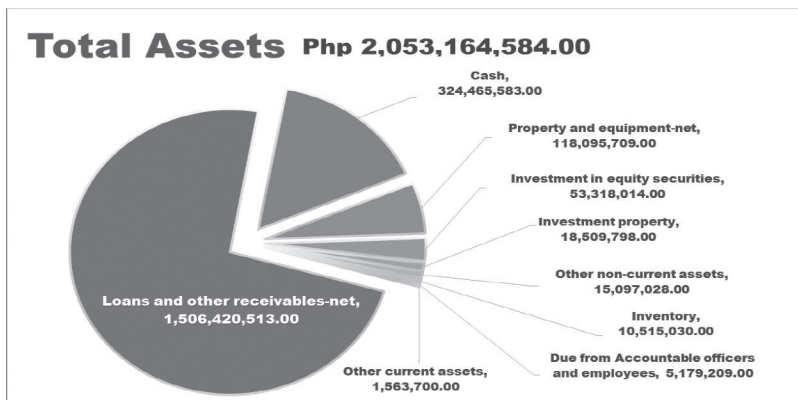
Barbaza MPC is still the best choice in relation to membership affiliation. For the year 2019, an additional of 15, 462 of which 12, 199 are regular members and 3, 263 are associate members making its total membership to 95,892 or a 17.76% hike from last year's figure.

In contrast, 2019 has also recorded a total of 391 membership withdrawals of which 247 is automatic or the cause of termination of membership is the death of a member. Barbaza MPC extends its deepest sympathy to the bereaved family and ensures that each receives due mortuary assistance. For the year, Barbaza MPC has extended a total of **Php 4, 743, 000.00** cash support to **220 qualified beneficiaries** under Mortuary Assistance Program (Mutual Aid, Lemos and Colisap). For members who availed the coop's funeral care services through FONUS, an additional incentive of Php 10, 000.00 was provided to member's beneficiary which was availed by 46 members.



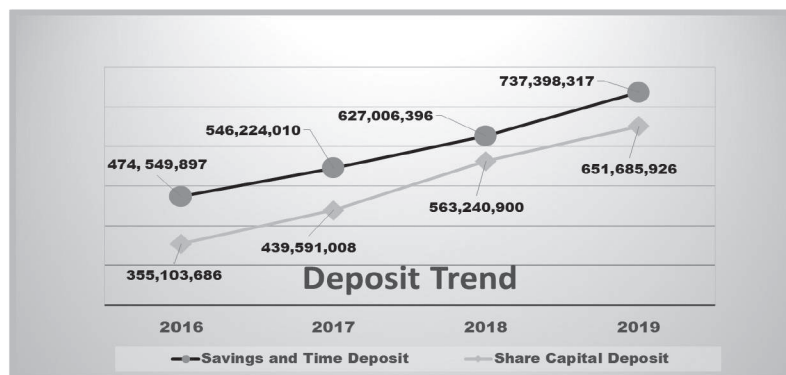
ASSET GROWTH AND TREND

Barbaza MPC have recorded **Php 2, 053, 164, 584.00** of Total Assets in 2019, **21.75%** increase based on recorded asset in 2018 of Php 1, 686, 408, 231.00. These are attributed due the concerted efforts of officers, management, staff and unwavering support of members in our constant campaign for additional members, deposits and income from the coop's variety of business ventures.



SAVINGS, TIME and SHARE CAPITAL

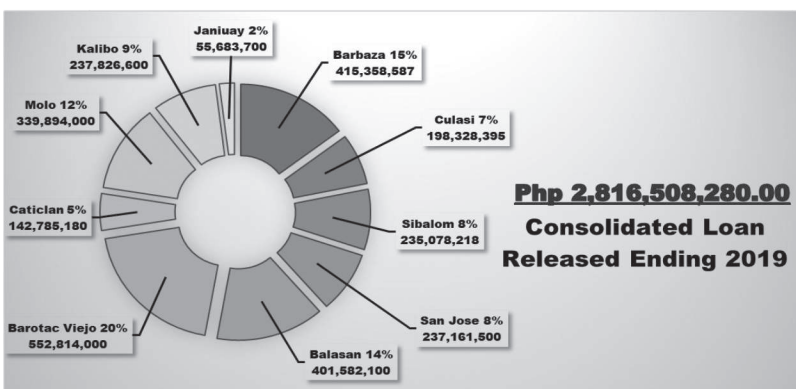
We are still proud to claim to be the most trusted financial Institution. For the year 2019, Barbaza MPC has generated an additional savings and time deposits of **Php 110,391,921** and **Php 114,655,025** on share capital deposit, an increase of 17.61% and 21.34% respectively.



LOAN RELEASE

The biggest part of our business is still our credit as our cooperative continues to provide quality and relevant loan products with the lowest interest rate we can offer. Underlying profit is **Php 133,773,030.00 million** in 2019 compared to Php 109,741.871.00 million, or an increase of 21.9%.

For the year 2019, Barbaza MPC has released a total amount of Php 2.8 billion. Barotac Viejo branch had the highest percentage among branches in terms of loan release while the newly opened Janiway branch managed to contribute 2% out of the total loan released. It is to understand that the cooperative has keenly and diligently assessed all loan applications to ensure quality portfolio and manage delinquency. As compared to 2018 total loan released, it marked an increase by 16%. Out of total loan released, Php 1.4 Billion is receivable at year end while portfolio-at-risk is Php 216,951,563 or 13.98% of the total loan receivable.



NET SURPLUS

Barbaza MPC has recorded a year's net surplus of **Php 150, 151, 413. 00 Million**, 20% higher than the 2018 surplus. Almost all the businesses delivered a positive surplus except the Coop Ocean View Resort where it recorded a Php 805,415.00 net loss. It is to understand that the resort operation is still on the process of recovering its expenditures. Credit Division still records the highest generating unit of the cooperative with 90.54% or 136,599,302.00 of the total surplus followed with the cable division which contributed Php 12, 402, 729.00 at 8.26%, Marketing with Php 251, 057.00 at 0.167%, Otoshiami with Php 4, 622.00 at 0.0031%, Pharmacy with Php 130, 819.00 at 0.871% and Gas Stations with Php 1, 568, 299.00 at 1.045%.

BARBAZA MULTI-PURPOSE COOPERATIVECubay, Barbaza, Antique
Registration No. 9520-06003408**STATEMENT OF FINANCIAL CONDITION**

December 31, 2019

(With Comparative Figures for 2018)
(In Philippine Peso)

	Notes	2019	2018
ASSETS			
Current Assets			
Cash	6	324,465,583	218,153,159
Loans and other receivables- net	7	1,506,420,513	1,276,681,337
Due from accountable officers and employees	8	5,179,209	6,025,037
Inventory	9	10,515,030	18,785,793
Other current assets	10	1,563,700	1,098,668
		1,848,144,035	1,520,723,994
Non-Current Assets			
Property and equipment - net	11	118,095,709	95,736,737
Investment in equity securities	12	53,318,014	36,357,608
Investment property	13	18,509,798	18,509,798
Other non-current assets	14	15,097,028	15,080,094
		205,020,549	165,684,237
TOTAL ASSETS		2,053,164,584	1,686,408,231
LIABILITIES AND MEMBERS' EQUITY			
LIABILITIES			
Current Liabilities			
Deposit liabilities	15	737,398,317	627,006,396
Trade and other payables	16	114,068,354	61,948,928
Interest on share capital	17	52,552,993	41,847,011
Patronage refund	18	22,522,714	17,934,433
Due to union/federations	19	27,048,076	21,653,159
Income tax payable	30	51,998	236,233
		953,642,452	770,626,160
Non-Current Liabilities			
Loans payable	20	80,103,000	83,858,251
Retirement liabilities	21	36,338,883	29,441,660
Other non-current liabilities	22	35,852,774	30,541,633
		152,294,657	143,841,544
TOTAL LIABILITIES		1,105,937,109	914,467,704
MEMBER'S EQUITY			
Capital stock	23	680,358,659	563,560,383
Treasury stock	23	(28,672,733)	(26,529,482)
		651,685,926	537,030,901
Donation and grant	24	2,195,991	2,190,991
Statutory funds			
Reserve fund		221,735,766	174,536,546
Cooperative education and training fund		15,621,035	13,257,865
Community development fund		26,276,273	17,987,417
Optional fund		30,712,484	26,936,807
		293,345,558	232,718,635
TOTAL MEMBERS' EQUITY		947,227,475	771,940,527
TOTAL LIABILITIES AND MEMBERS' EQUITY		2,053,164,584	1,686,408,231

(See Accompanying Notes to Financial Statements)

BARBAZA MULTI-PURPOSE COOPERATIVECubay, Barbaza, Antique
Registration No. 9520-06003408**STATEMENT OF CHANGES IN MEMBER'S EQUITY**

For The Year Ended December 31, 2019

(With Comparative Figures for 2018)
(In Philippine Peso)

	Notes	2019	2018
MEMBERS' EQUITY			
PAID-UP SHARE CAPITAL			
Beginning balance		537,709,367	417,061,102
Add: Additional capital build-up		114,258,732	120,648,265
Ending balance		651,968,099	537,709,367
TREASURY SHARE CAPITAL			
Beginning balance		(26,529,482)	(19,691,659)
Add: Shares bought back for the year		(2,143,251)	(6,837,823)
Ending balance	23	(28,672,733)	(26,529,482)
INVESTMENT FROM MEMBERS			
Beginning balance		25,851,016	22,529,906
Add: Additional		2,539,544	3,321,110
Ending balance		28,390,560	25,851,016
DONATION AND GRANTS			
Beginning balance		2,190,991	2,190,991
Add: Additions		5,000	-
Balance, December 31	24	2,195,991	2,190,991
UNDIVIDED NET SURPLUS			
Beginning balance		-	-
Add: Undistributed net surplus		150,151,413	119,562,892
Less: Distributed net surplus and adjustments		(150,151,413)	(119,562,892)
Ending balance		-	-
STATUTORY FUNDS			
RESERVE FUND			
Beginning balance		174,536,546	136,753,460
Add: Allocation from net surplus (30%)		45,045,424	35,868,868
Total		219,581,970	172,622,328
Adjustments		2,153,796	1,914,218
Ending balance		221,735,766	174,536,546
EDUCATION AND TRAINING FUND			
Beginning balance		13,257,865	9,355,293
Add: Allocation from net surplus (5%)		7,507,571	5,978,145
Total		20,765,436	15,333,438
Expenditures/adjustments		(5,144,401)	(2,075,579)
Ending balance		15,621,035	13,257,865
COMMUNITY DEVELOPMENT FUND			
Beginning balance		17,987,417	13,330,567
Add: Allocation from net surplus (4%)		6,006,056	4,782,516
Total		23,993,473	18,113,083
Expenditures/adjustments		(1,282,800)	(125,666)
Ending balance		22,710,673	17,987,417
OPTIONAL FUND			
Beginning balance		26,936,807	21,158,933
Add: Allocation from net surplus (6%)		9,009,084	7,173,774
Total		35,945,891	28,332,707
Expenditures/adjustments		(5,233,407)	(1,395,900)
Ending balance		30,712,484	26,936,807
TOTAL STATUTORY FUNDS		293,345,558	232,718,635
MEMBERS' EQUITY		947,227,475	771,940,527

(See Accompanying Notes to Financial Statements)

BMPC 2019 AUDITED FINANCIAL REPORT

BARBAZA MULTI-PURPOSE COOPERATIVECubay, Barbaza, Antique
Registration No. 9520-06003408**STATEMENT OF OPERATIONS**

For The Year Ended December 31, 2019

(With Comparative Figures for 2018)
(In Philippine Peso)

	Notes	2019	2018
REVENUE			
Income from credit operation	25	278,024,664	243,529,748
Income from cable operation	26	55,629,993	50,190,054
Income from other operations	27	7,086,026	5,718,962
		340,740,683	299,924,903
EXPENSES			
Financing costs	28	32,224,357	31,124,153
Administrative costs	29	158,312,915	148,515,486
		190,537,272	180,125,778
PROFIT BEFORE INCOME TAX		150,203,411	119,799,125
Provision for income tax	30	51,998	236,233
NET SURPLUS FOR THE YEAR		150,151,413	119,562,892
Distributed as follows:			
Reserve fund		45,045,424	35,868,868
Cooperative education and training fund		7,507,571	5,978,145
Due to unions/ federations		7,507,571	5,978,145
Community development fund		6,006,056	4,782,516
Optional fund		9,009,084	7,173,774
Interest on share capital	17	52,552,993	41,847,011
Patronage refund	18	22,522,714	17,934,433
NET SURPLUS AS DISTRIBUTED		150,151,413	119,562,892

(See Accompanying Notes to Financial Statements)

BARBAZA MULTI-PURPOSE COOPERATIVECubay, Barbaza, Antique
Registration No. 9520-06003408**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2019

(With Comparative Figures for 2018)
(In Philippine Peso)

	Notes	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Surplus for the year before income tax		150,203,411	119,799,125
Adjustments for:			
Interest income	25	(4,261,933)	(1,506,819)
Interest expense	28	32,224,357	31,124,153
Provision for doubtful accounts	7	27,100,000	28,160,000
Depreciation	11	16,042,336	13,625,028
Operating cash flows before working capital changes		221,308,171	191,201,487
Decrease (increase) in current assets:			
Loans and other receivables		(256,859,176)	(267,007,468)
Inventories		8,270,763	(9,899,983)
Other current assets		380,796	(3,727,575)
Increase (decrease) in current liabilities:			
Trade and other payables		52,119,426	(18,236,681)
Deposit liabilities		110,391,921	80,782,386
Due to union / federations		2,112,654	(1,662,975)
Cash generated (used in) from operations		137,724,554	(26,550,809)
Tax paid		(236,233)	(246,561)
Interest received	25	4,261,933	1,506,819
Interest paid	28	(32,224,357)	(31,124,153)
Net cash (used in) from operating activities		109,525,897	(56,414,704)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property and equipment	11	(38,401,311)	(18,004,159)
Acquisition of investment property	13	-	(18,509,798)
Acquisition of long-term investment	12	(16,960,406)	(13,154,171)
Change in non-current assets		(16,934)	380,075
Net cash used in investing activities		(55,378,651)	(49,288,053)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of and deposit on capital shares	23	116,798,276	123,969,375
Acquisition of treasury shares	23	(2,143,251)	(6,837,823)
Net proceeds from loans payable	20	(3,755,251)	(47,233,319)
Payment of Interest on share capital and patronage refund	17,18	(59,781,444)	(46,934,287)
Proceeds on donations	24	5,000	-
Disbursements on statutory funds		(11,166,517)	(1,682,921)
Change in non-current liabilities		12,208,364	31,724,766
Net cash from financing activities		52,165,177	53,005,791
NET INCREASE (DECREASE) IN CASH		106,312,424	(52,696,966)
CASH AT BEGINNING OF YEAR		218,153,159	270,850,125
CASH AT END OF YEAR		324,465,583	218,153,159

(See Accompanying Notes to Financial Statements)

EDUCATION, TRAINING AND DEVELOPMENT

By: Paul Philip C. Tolentino

Trainings and Seminars

Barbaza MPC is committed to provide education, training and development to members, officers and employees to strengthen and further improve their skills and knowledge so they can contribute effectively and meaningfully to the development of the cooperative. The fifth cooperative principle states that education is fundamental in transforming member's lives and achieving social progress.

Barbaza MPC values education as key to success and ensures fair access to opportunities making the management is always abreast to the current standard. Informed members provide the framework for an effective cooperative. The following are the trainings and seminars attended for 2019:

Date	Title/Event	Participants	Venue	Facilitator
February 15-17, 2019	Training of Trainers	ALL BM's, Selected HO Staff, Selected Branch Staff and Coordinators	Barbaza MPC Main Branch, Cubay, Antique	VICTO
April 24-25, 2019	Youth Entrepreneurship Training	Alessandra Daquila Therese Bernadeth Bana Kenny Scarlet Magtulis Jon Shia Narcisa Marjo Narciso Guisel Martinez Ryan R. Alabado	GoDucate Training Center, San Miguel, Iloilo	NATCCO
June 29-30, 2019	Compliance Training on Fundamentals of Cooperative	Selected Staff and Officers	Coop Ocean View Resort, Poblacion, Barbaza, Antique	AFFCUI
July 6-7, 2019	Compliance Training on Financial Management	Selected Staff and Officers	Coop Ocean View Resort, Poblacion, Barbaza, Antique	AFFCUI
August 3-4, 2019	Compliance Training on Credit and Risk Management	Selected Staff and Officers	Coop Ocean View Resort, Poblacion, Barbaza, Antique	VICTO
August 10-11, 2019	Customer Service Seminar	Selected Staff	Coop Ocean View Resort, Poblacion, Barbaza, Antique	VICTO
September 14-15, 2019	Training on Occupational First Aid and Basic Life Support	Selected Staff	Coop Ocean View Resort, Poblacion, Barbaza, Antique	Philippine Red Cross

Assemblies and Meetings

Barbaza Multi-Purpose Cooperative participates in various meetings and assemblies of other coops, confederations, GOs and NGOs. These gatherings provide the cooperative updates regarding the current status of the cooperative network in the country and provide opportunities to be involved in discussions. Moreover, it is one way to maintain strong partnership with other coops and to strengthen the cooperative movement by working together. The following are the assemblies and meetings attended by our officers and staff last 2019:

Date	Title/Event	Participants	Venue	Facilitator
January 17-19, 2019	Coop Natcco Manager's Congress	CEO, COO, SELECTED BM's/OICs	Sampaguita Gardens, New Washington, Aklan	NATCCO
March 27, 2019	Coop Natcco Ownership Meeting	COO and BOD Chairperson	Iloilo City	NATCCO
April 2-4 2019	PCTA Convention Exhibit	CEO and Selected CATV Staff	SMX Convention Center, Manila	AFFCUI
April 6, 2019	AFFCUI General Assembly	Selected Officers	The Venue, AFFCUI Antique	Ateneo FinLit
April 12-13, 2019	1 CISP 45th Annual General Assembly	Glenn Arguelles, Jose Noel Alcubilla, Joemar Samillano	Crown Plaza, Hotel, Ortigas, Pasig City	1CISP
April 26-29, 2019	NATCCO 42nd General Assembly and 17th Coop Leaders Congress	Selected Officers and Staff	Grand Xing Imperial Hotel, Iloilo	NATCCO
April 25-26, 2019	CLIMBS General Assembly	Selected Officers and Staff	Royce Hotel and Casino, Clark Pampanga	1CISP
May 18-19, 2019	49th VICTO General Assembly	Selected Officers and Staff	Grand Regal Hotel & Casino Davao City	VICTO
September 25-29, 2019	Asian Cooperative Credit Union Forum	Selected Officers and Staff	Malaysia	AFFCUI

General Membership Meetings and Trainings

Creating skill and training activities for members is the vital purpose of Barbaza MPC. Also, general membership meetings enable the members to be updated of the status and plans of the

coop. Meetings and trainings such as these creates awareness and improves the capability of members to move forward. This also promotes inclusion and develops the sense of ownership of members. Below is the list meetings and trainings conducted for members.

Date	Title/Event	Participants	Venue
February 23-24, 2019	Ownership Meeting	All Members	Per Branch Venues
March 22-23, 2019	8th Representative Assembly	District Representatives, Officers, Staff	Sampaguita Gardens, New Washington, Aklan
May 29, 2019	Seminar on Basic Entrepreneurship, Costing and Pricing and Financial Literacy	Identified Entrepreneur Members	Barbaza MPC Conference Room
June 15, 2019	Seminar on Control of Common Pests and Diseases for Rice and Condor Lowland Seed Varieties	Farmer's Association from Sibalom and Barbaza Branch	Barbaza MPC Conference Room
July 6 – August 3, 2019	Membership Education Seminar	All Members	Various Venues
October 26 – November 23, 2019	District Assembly	All Members	Various Venues
November 23, 2019	Januay Branch First MES	Januay Branch Members	Januay Branch

Lakbay-Aral Conducted

Hosting Lakbay-Aral for other coops brings joy and honor to Barbaza MPC as it shows that our coop is a model cooperative. This also proves what good governance, cooperation and trust from the members can do for a cooperative. Also, this brings the essence of 6th coop principle– Cooperation over Cooperatives.

Date	Title/Event	Participants	Venue
February 9, 2019	Western Visayas Parole and Probation Administration Cooperative	WEVISAPAC Staff and Officers	Coop Ocean View Resort Conference Hall
April 29, 2019	Cabatuan National Comprehensive High School Multi-Purpose Cooperative	CNCHS MULTI-PURPOSE COOPERATIVE Staff and Officers	Barbaza MPC Conference Hall
April 30, 2019	Kooperative Naton Multi-Purpose Cooperative	KNMPC Staff and Officers	Barbaza MPC Conference Hall
May 17, 2019	CATMON Multi-Purpose Cooperative	CATMON MPC Staff and Officers	Barbaza MPC Conference Hall
November 29, 2019	Tubao Multi-Purpose Cooperative	Tubao MPC Staff and Officers	Barbaza MPC Molo Branch

Social Services

Barbaza Multi-Purpose Cooperative desires to achieve greater outreach and equity in delivery of social services. BMPC ensures regularly conduct of social services and sustainable community development programs to help improve the lives of the members and the community. This activities are aimed to providing economic, social and environmental benefits to the community.

This affirms that Barbaza MPC can play the same catalytic role, and make significant contributions to economic growth and social advancement.

Date	Activities
January 8, 2019	GAD Committee Feeding Program in San Antonio National High School and Barbaza National High School
January 18, 2019	Balasan Branch Gift Giving
February 23-24, 2019	Gugma Sa Kooperatiba
March 8, 2019	Kasalang Bayan Culasi Branch
May 17, 2019	Operation Tuli Molo Branch
Various Dates	Coop Blood Drive in Main Office, Molo Branch, Balasan Branch, Barotac Viejo Branch,
August 9-17, 2019	Adopt-A-School Program
August 24, 2019	Mayabay Elementary School Feeding Program and Gift Givings
August 16,17,20,24, 2019	Turn-over of Dengue Kits and IV by Culasi Branch, San Jose Branch, Catclan Branch, and Sibalom Branch.
August 20, 2019	Balasan Branch Aeta Outreach Program
September 19, 2019	Distribution of Trash Bins and Trash Bins Stands to Sto. Nino Sur, Ramon Avacena and Arroyo Elementary Schools
September 20, 2019	San Jose Branch Aeta Outreach Program
October 6, 2019	Sugod Bahay Elderly Program
October 25, 2019	Visita Selda Program

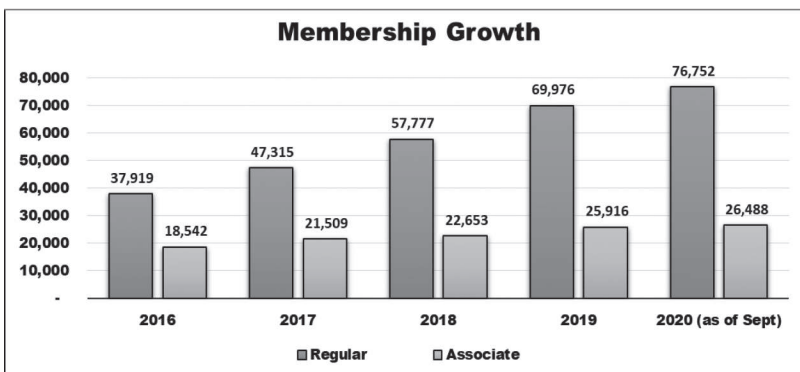
2020 MANAGEMENT UPDATE

As we are already in the last quarter of the year, the challenge to overcome the negative effect of this world health crisis continues. COVID-19 pandemic has transformed us how to do business, how our member transact and avail our services and it has also affected the Co-op's performance as most of our businesses were affected. Despite the fall back, Barbaza MPC manages to resurface and recalibrate its strategies to meet its targets.

With the advent of technology, innovations and alternative options to deliver our services to members, Barbaza MPC hopes to have positive results as the year ends. The management, officers and staff works tirelessly despite travel restrictions and lockdowns and braves the risk of being infected to continue our commitment to serve our members. The use of video conferencing platforms have made communication easier, faster and convenient. It also enables the management to convey information and directives that is paramount to the operations of our branches.

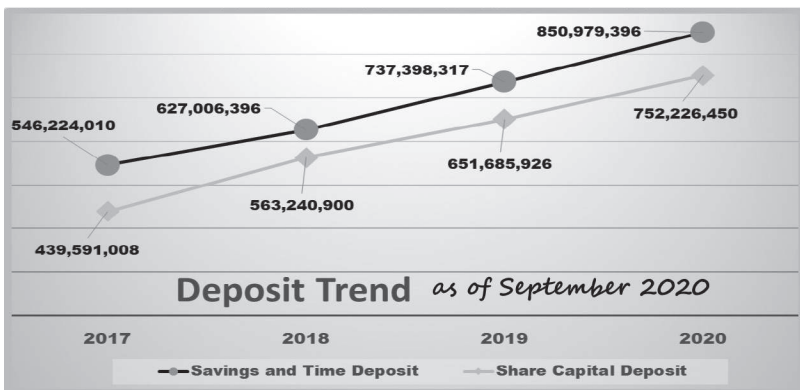
MEMBERSHIP GROWTH

This year, Barbaza MPC targets an additional membership of 17,000. As of September 2020, the management has recorded an additional 6,776 regular members and 572 associate members making a total of 103,240 memberships. A 57% performance rate translates at least half of the targets are already met.



SAVINGS, TIME and SHARE CAPITAL

Despite the evident health crisis, the Co-op recorded an additional Savings and Time Deposit of **Php 113,581,079** or **15.40%** increase from the **Php 737,398,317** record of 2019, making a total of **Php 850,979,396** Savings and Time Deposits. On the other hand, the Share Capital has an additional deposit of **Php 100,540,524** or **15.42%** increase. With an increase of deposits in Share Capital, it now totals to **Php 752,226,450.00**.



NET SURPLUS

This year, it is expected that the pandemic will have a huge impact on the Net Surplus of the Co-op. A sum of **Php 92,654,653.00** has been recorded. It is **38.29%** lower from the previous year's net surplus of **Php 150,151,413.00**. Interestingly, the Pharmacy and Otoshi-ami has surpassed the last year's record on net surplus with increase of **12.75%** and **508.077%** respectively.

On the other hand, even with series of moratorium on loans, the Co-op has recorded a **Php 87,587,468.32** surplus on Credit and still anchored as the highest generating division contributing at least **94.5%** to the total net surplus. Cable division yields **Php 7,420,859.64** surplus, making it the second highest contributor with at least **8.009%**.

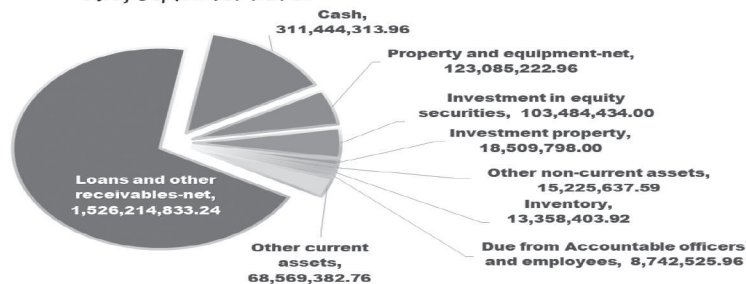
Still, Coop Ocean View Resort recorded a net loss of **Php 1,885,329.58**. It is important to note that the resort is still recovering from its expenses and it has stopped its operations for several months during the imposition of Enhanced Community Quarantine.

ASSET GROWTH AND TREND

As of September 2020, the recorded asset is 2,188,634,552 having an additional increase of 135,469,968 or at least 6.59% increase from the recorded 2019 asset of 2,053,164,584.

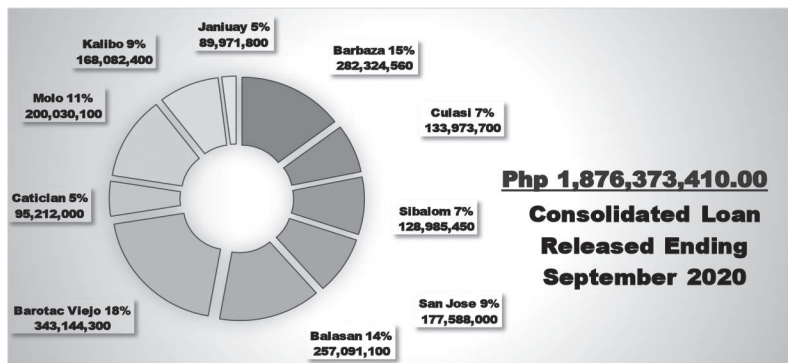
Total Assets Php 2,188,634,552.00

as of September 2020



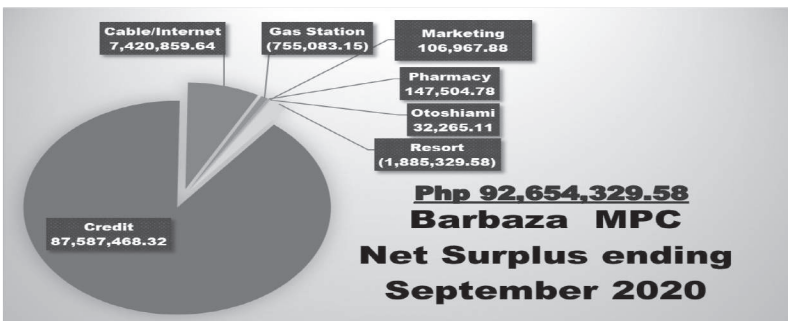
LOAN RELEASE

The loan release as of September 2020 totaled to **Php 1,876,373,410.00**. Barotac Viejo Branch largely contributed with at least **18%** loan releases followed by Barbaza with **15%** while Janiway and Catigian stayed with **5%**. Over-all, at least **75%** are loan releases are already met compared to the target. With this pandemic, we expect more members are borrowing money from the Co-op mainly for opening, expansion or additional capital of businesses.



The COVID-19 pandemic is having a catastrophic effect on our Gas Re-Filling Stations which recorded a **Php 755, 083.15** loss compared to last year's income of **Php 1,568,299.00**. The imposed travel restrictions during the hightime of the pandemic has greatly affected our sales. But what is significant in our operation, we maintained the same number of employees and we even provided additional rice incentives and hazard pay to sustain them during the hard times.

Pharmacy has picked up **Php 147,504.78** surplus which is already 12.75% compared to last years' income. We appreciate and still encourage members to continue patronizing our pharmacy business.



BMPC COVID-19 RESPONSE

...continuation from page 1.

Officers, staff and volunteers prepared and distributed food packs, groceries, vegetables, personal protective equipment, hygiene kits (masks, faceshields, alcohol, sanitizers) and medicines. The ten branches region wide were mobilized to facilitate various activities in response to the pandemic.

1. COVID-19 Community Assistance

The Board of Directors has approved Resolution no. 20 s. 2020 allowing the coop to utilize sufficient amount from the Community Development Fund to provide assistance to 69,310 regular members of Barbaza MPC by giving foods packs, medical supplies and hygiene kits. Driven by the desire to help, officers and staff joined by volunteers from gov't agencies and private organizations participated in the preparation and distribution to those affected by pandemic. A total of Php 23,626,853.00 was disbursed to fund this noble cause.



2. Members' Products



BMPC staff repacks vegetables purchased from farmer members

Due to travel restrictions brought about by pandemic and limited customers, food supply was greatly affected which resulted to high spoilage of farm production. With these alarming occurrences, Barbaza MPC made an urgent and necessary actions to address these issues faced by the local farmers. Barbaza MPC agreed to purchase farm produces at a very reasonable price and distributed to members as food reliefs and some were donated to hospitals and quarantine facilities. This way, farmers became part in helping the community. Barbaza MPC spent a total Php 8,826,505.00 in support to the farmers and agriculture sector.

3. Provision of PPEs, Alcohol, and Face Mask Government Hospitals and RHUs

Barbaza MPC acknowledges and salutes the heroism of our frontliners who stood up to protect and safeguard the spread of COVID-19 by providing support to the mandatory health protocols like personal protective equipment, face masks, face shield alcohol and vitamins.



San Jose Branch donates medical supplies to ASMGH.

To date, Barbaza MPC has provided 279 PPEs, 900 N95 masks, 5000 surgical masks, 3,260 face shields, 23 containers of alcohol which benefited 16 hospitals, 13 Rural Health Units and several boarder control units.

4. Other Coop Responses against COVID19

In support to the PNP, BJMP, BOF and the RHU personnel who played the vital role in taking charge of the borders and checkpoints for the possible entry of possible carrier of this unknown enemy, Barbaza MPC committed to provide meals, snacks and Vitamin C in order to sustain their services. These unsung heroes need to be appreciated and valued for their hard work and commitment.



Staff from different branches prepares food packs for the frontliners.

5. Pamunitan kang Tanan



Aside from the provision of relief package during pandemic, Barbaza MPC has initiated the Pamunitan Kang Tanan project to purposely help the fisher folk members and displaced workers to catch fish for a living or for their daily viand. This fish aggregating device made of

indigenous materials serves as an artificial reef and became the fishing sites of local fishermen.

This project was launched in Barbaza and Tibiao coast amounting to Php 240,806.00. Results showed a significant effect to the fishermen's family who has the opportunity to catch fish near shore.

6. Coop Staff Support

Barbaza MPC valued the great contribution of its employees who diligently reported to office despite of the health threat brought about by COVID-19. During ECQ where most of the financial establishment has closed or scheduled their operation, Barbaza MPC continuously sustain to operate in order to serve the needs of its members and the community. As frontliners, the board and management recognized and decided to provide hazard pay, free lunch and rice allowances to the human resource of the cooperative. The coop budgeted Php 4,229,159.82 worth of benefits to inspire the hardworking staff.

8. Early Release of Dividend to Members

Dividend and Patronage were released earlier than the expected date by the virtue of Board's approval. Based on the Audited Financial Report, the amount Php 75,075,707 was shared to the members to augment the economic difficulty due to the pandemic.

9. Post-COVID Intervention in Partnership with DOLE-TUPAD Program

Barbaza Multi – Purpose Cooperative was awarded as co – partner of the Department of Labor and Employment (DOLE) for the implementation of the TUPAD Program, a post COVID intervention similar to cash for work but with preference to displaced workers affected by the pandemic. With fund coming from COOP NATCCO partylist as the proponent of this program, 47 identified individuals from Barbaza, Tibiao and Culasi have benefitted in this project

Activities	Total Support Provided
Covid 19 Community Assistance	Php 23,626,853.00
Provision of Hospitals Supplies and Food for Frontliners	Php 4,143,646.40
Pamunitan kang Tanan	Php 240,806.00
Purchase of Face Shields	Php 132,000.00
Calamity Loan Availed by Members	Php 783,000.00
Coop Staff Support	Php 4,229,159.82
Early Release of Dividend *Audited Financial Report	Php 75,075,707.00
Post-COVID Intervention partnered with DOLE-TUPAD Program	Php 189,457.00
Total	₱ 108,420,629.22

BMPCIANs

A quarterly newsletter of Barbaza MPC which aims to provide opportunity to members to be informed and be updated of the cooperative highlights, achievements and other relevant opportunities and events. A simple way of enjoining members-cooperators to co-celebrate its success and be part of its productive and fruitful journey.

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SENATE APPROVES COOPERATIVE MONTH BILL



"Cooperatives, in this time of pandemic, play a significant role doing work on the ground to help countless kababayans to overcome the crisis."

MIGZ ZUBIRI
SENATE MAJORITY LEADER

Being a champion of cooperative movement, Senator Migz Zubiri expresses full support in Coops role in overcoming the health crisis.

said Senate Majority Leader Juan Miguel Zubiri, author of the bill. He chairs the Senate Committee on Cooperatives.

"What we're doing with this bill is recognizing that practice and making it official, so we can further promote cooperativism on

Senate Bill No. 1807, or the Cooperative Month Bill, has been approved by the Senate on third and final reading on Monday, 14 September 2020. The bill declares October of every year as the National Cooperative Month.

"By practice, cooperatives have been celebrating Cooperative Month every October,"

BMPC received commendation from Congress

By: Vice-Chair Nicolas Valentin



Mr. Nicolas M. Valentin

Cooperative involves people working towards a common goal. It is owned and managed or run jointly by its members, who share the profits and benefits. Each member-owner has a clearly defined task.

Barbaza Multi-Purpose Cooperative is one of the thousand cooperatives in the entire country. Its main office is situated in a small municipality of Barbaza (where its name is derived from), province of Antique. Its area of operation

covers the entire Panay island. Barbaza MPC is already on its 56th year of successful operation. Our cooperative offers variety of programs and services that makes it operational and functional because it touches the lives of its members in particular, as well as non-members and the community in general.

During this time of pandemic and the spread of Novel Corona Virus Disease-19 (NCoV-19) our country's economy is severely affected. A lot of people become jobless due to company's closure or because of cost cutting due to financial difficulty and resulted to trimming down of work force.

Despite the worst health crisis in the modern history, Barbaza MPC managed to survive and keep afloat. It becomes strong and steady because it adheres to its mission, vision and goals that is to become the leading cooperative, empower its members, deliver excellent programs and services to uplift its members and the community. This is where we anchor our strength.

During the time that our members are depleted of their resources particularly of food and money, Barbaza MPC intervened and provided food assistance to ease their problem. To help those in need is the primary role of our cooperative.

We are thankful to the management, staff and officers for their untiring commitment to the cooperative. Without these people, who are responsible in planning, conceptualization, resource generation and implementation, Barbaza MPC would not be recognized as the leading coop not only in the region but the entire country.

Recently, our coop received a resolution of Commendation from the Office of the House of Representatives. Resolution No. 33 entitled "RESOLUTION COMMENDING THE BARBAZA MULTI-PURPOSE COOPERATIVE FOR ITS OUTSTANDING ACHIEVEMENTS AND LEADERSHIP AS A COOPERATIVE AND FOR ITS SIGNIFICANT ROLE AND CONTRIBUTION IN THE COOPERATIVE MOVEMENT". The resolution was adopted on January 29, 2020 and was signed by the Former House Speaker Allan Peter S. Cayateno and Secretary general Jose Luis G. Montales.

a national level."

The bill has historical antecedents in the executive. In 1982, former President Ferdinand Marcos issued Proclamation No. 2238, declaring October 16 to November 15 of every year as our Cooperative Month. This was then superseded in 2003, when former President Gloria Macapagal-Arroyo issued Proclamation No. 493, declaring October 2004 and every year thereafter as our Cooperative Month.

Rep. Sabiniano Canama (COOP-NATTCO), chairman of the House Committee on Cooperatives Development, cited the crucial role of cooperatives in helping Filipinos attain social justice and economic development.

"Cooperatives are significant contributors to the Philippine economy. In fact, they serve as instruments in promoting social justice and economic development. They contribute to economic growth through mobilization of savings and by providing capital. They also provide access to goods and services to the less privileged members of the society," he said

-(September 14, 2020) Press Release, Senate of the Philippines

In this regard, the management, officers and staff is overwhelmed and thankful for this recognition coming from the House Of Representatives. Our salute to all the people behind the success of our coop. To our dear member-owners, may you will be blessed and protected during this time of pandemic. We continue to fight against Covid-19. Together, WE HEAL AS ONE.

Words from our Members

COOP BARBAZA MULTI-PURPOSE COOPERATIVE

"COVID-19 Pandemic greatly affects the lives of Filipino people including us teachers. Finances were scarce and basic necessities are difficult to obtain due to lockdown. My daughter also won't be able to go home and stay with us because she resides in Iloilo City for her studies and is stranded there for the entire Quarantine Period. She is a scholar of Barbaza MPC.

In spite of these, I am very fortunate enough to be a member of Barbaza MPC because we still have access for financial assistance that other teachers find it hard to access. I am thankful for the services, commitment and dedication of the coop personnel for all its members amidst this dreadful pandemic.

Marita U. Nicodemus
Master Teacher 1
Camand Sur, Numancia, Aklan
Member-Kalibo Branch



"I'm so happy to be part and have chosen Barbaza Multi-Purpose Cooperative as my financial partner. As it helps and cares for its people. My savings is at very convenient and very accessible location most likely for emergency situations. Their staff are all helpful from security guard on duty up to the staff who assists us. Their relief assistance gave us the feeling that we are not just a client but a family. Kudos to Barbaza MPC Janiway Branch."



Albert Padoginog
Operations Manager Damires Hill Farm
Janiway, Iloilo
Member-January Branch

BMPC joins Gawad Kalinga Feeding Program



Barbaza MPC joined the Project 10.10.10 which is a feeding initiative of Gawad Kalinga which aimed to feed at least 10,000 children which literally happened on October 10, 2020. It was made possible through the active participation of various partners and advocates like Ateneo OF LIFE Program and NATCCO Network who initiated the mobilization of the project to partner cooperatives and other development partners.

The objective of the project is to raise awareness on the high hunger rate in the country especially during the pandemic. Seeing the significance and timeliness of the project, BOD Chairperson Corazon C. Tingson, CESE took the lead to initiate this noble activity in Magtulis Elementary School in Barbaza, Antique where an alarming number of malnourished children were reported. With the pool of volunteers

from the officers, staff and coordinators of Barbaza MPC and with the cooperation and guidance of school Head Teacher, Miss Ana B. Sareño and teaching staff, a total of 171 school children were able to eat nutritious food composed of rice, boiled egg, mixed vegetables and fish.

The feeding program was simultaneously conducted nationwide, with more than 500 participating communities and barangays.

During the conduct, safety protocols were strictly implemented in order to ensure the safety of the participants and beneficiaries. Barangay coordinators who helped prepare the food were required to wear face mask and hair nets, practiced mandatory hand washing and temperature checks before entering the venue. Implementation of strict physical distancing among beneficiaries were served by batch (around 20-30 children by batch) were some of the safety protocols observed during conduct of the entire program.

The event was featured in the live feed of Gawad Kalinga online where BOD Chairperson Tingson was one of the resource speakers. With this opportunity, she was able to champion the established feeding programs and other advocacies of Barbaza MPC being conducted in the communities.

The program surpassed the 10,000 target and eventually fed a total of 74, 941 children across the country.

AWARDS and RECOGNITIONS



1st Placer
"Plant a Seed Campaign"
NATCCO YOUTH
ONE Barbaza
Laboratory Cooperative



2nd MOST OUTSTANDING
PRIMARY COOPERATIVE
Large Category-Billionaire
CDA Gawad Parangal 2019
National Level



MOST OUTSTANDING PRIMARY
COOPERATIVE
Large Category-Billionaire
CDA Gawad Parangal 2019
Regional Level

PROGRAMS, PRODUCTS, SERVICES AND ADVOCACIES

Financial Intermediary and Savings Mobilization Programs

Savings and Time Deposit
Aflatoun Savings Program
Endowment Savings Program for OFW
Lending

Electronic Financial Programs

KAYA ATM Platform
Inter-Branch Transactions
Western Union: Money Transfer

COOP Communication Programs

COOP Cable TV and Internet
Coop Patrol: Channel 8

Marketing Programs

Otoshiami
Rice/Corn/Abacca Trading
Post-Harvest Facilities

COOP Risk Protection Programs

Mutual Aid
Mortuary Assistance Programs: LEMOS, COLISAP
Coop Blood Bank
CLIMBS and CISP Insurance
Allied Services: Philhealth and SSS Services

COOP Pharmacy

Poblacion, Sibalom, Antique

COOP Ocean View Resort

Poblacion, Barbaza Antique

Coop Gas Refilling Stations: Seoail

Balasan and Caticlan Station

COOP Social Services and Advocacies

BMPC Learning Center - Scholarship Program - Gender and Development Program - Medical and Dental Missions - Gugma Kang Kooperatiba - Visita Selda - Brigada Eskwela - Feeding Programs - Adopt-A-School Program - Palamunitan kang Tanan - SPES Program -

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