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Message from the *Chairperson*

My heartfelt greetings to all the member-owners of Oro Integrated Cooperative on our 56th Annual General Assembly.

Our theme for this year's GA "A resilient and sustainable OIC" truly captures what our beloved OIC is now.

Why do I say this?

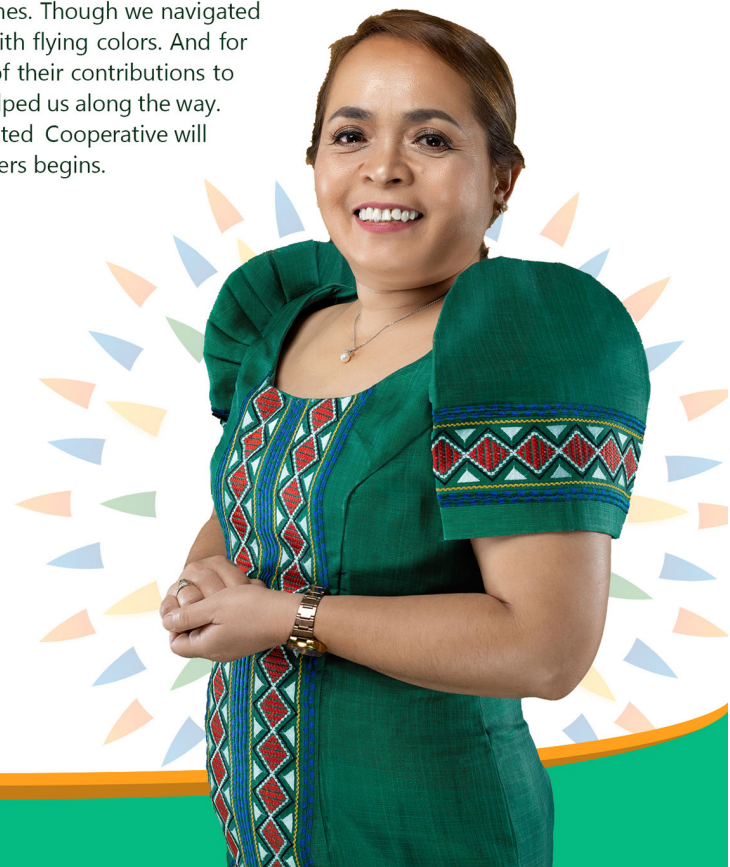
Because despite the worldwide pandemic that we faced in the past two years, OIC is still able to serve the members' credit needs. We reached the standard delinquency rate for the first time, with a 4.97% Portfolio-at-Risk 1 day at year end. Hence, I would like to congratulate and thank the management for their hard work for going the extra mile to serve the members and to ensure that we achieve the targets that we promised to our members; to all the officers for sharing their time, knowledge, and skills in performing their respective functions; and, of course, to our dear members for patronizing our products and services, and paying their loans on time.

I am also proud to say that we approved three relevant programs last year. First, is the formation of the EXPANDED EDUCATION COMMITTEE, which will serve as the arm of the EDUCATION COMMITTEE in educating the members, especially on financial literacy. I believe that education is essential in developing our members, and the cooperative's program on continuing education sets us apart from other lending institutions. Second is the Leadership Formation Program, which aims to groom potential leaders of OIC so that by the time they decide to run for office, they are already well-prepared and capacitated, and OIC will have a pool of potential leaders. This is an important component of OIC's succession program. And last but not least, is the Integrated Wealth Building Program, which we are launching this GA. We believe that this program will help the members achieve their financial goals and make them more resilient, thereby enabling OIC to achieve its mission of improving the quality of life of the members and the community.

Lastly, I would like to express that I am very honored and grateful to be given the chance to become your Chairperson of the Board of Directors, in these trying times. Though we navigated last year in the new normal of doing things, I can say that we did it with flying colors. And for that, I'd like to thank the management, officers, and members for all of their contributions to our success. I would also like to thank all the other stakeholders that helped us along the way. May we continue to work hand in hand so that our beloved Oro Integrated Cooperative will remain the leading cooperative where financial freedom for the members begins.

Again, thank you very much and may God bless us all.


HERMES B. VERGARA
Chairperson, Board of Directors



Message from the *Chief Executive Officer*

My warmest greetings to all the co-operators of Oro Integrated Cooperative (OIC) on our 56th General Assembly.

We see OIC amid a tremendous transition on the verge of a modern future as we look back on the previous year and prepare for the future.

As the year 2021 came to a close, we were faced with various challenges because of the worldwide pandemic that has lasted over three years. The Inter-Agency Task Force for the Management of Emerging Infectious Diseases (IATF) continues to implement strict health protocols and impose rigorous regulations for everyone's safety. The worldwide crisis has had an impact on our livelihoods and the way we live and even resulted in the closing of small businesses. Typhoon Odette also caused devastation in certain areas in the Philippines in December 2021. Many establishments, homes, and even OIC branches were greatly affected by the typhoon. Despite these obstacles, OIC was able to carry out its mission of serving its members and received awards and recognition from the Cooperative Development Authority's GAWAD PARANGAL at the regional level, as well as the VILLAR SIPAG Award (Social Institute for Poverty Alleviation and Governance) at the national level in 2021.

This year's theme is OIC: Lig-on ug Malungtaron, which translates to "Resilient and Sustainable. OIC has remained resilient in its operations in terms of financial discipline, compliance with prudential norms, and self-regulation despite the many crises experienced in 2021. OIC aspires to be self-sustaining and continues to abide by the rules of good governance in its business practices to invariably serve its members. OIC's delinquency rate of less than 5% with assets totaling P8.2 billion is a huge accomplishment and is a testament to its exemplary métier.

We can't deny the tough challenges we have faced over the past year — as individuals, as members of the community, as an organization, and as a global society in general. In OIC, with the majority of our staff working from home, we showed resilience. Despite restrictions and limitations, we continued to serve our members with excellence. We concentrated on innovation and did whatever it took to keep the cooperative engine running. With the remarkable work of global scientists and pharmaceutical leaders, we have started seeing the pandemic change to an endemic that is more manageable. With that, the pandemic did bring some positive transformations, such as the opportunity to make positive changes and accept digitalization and technology. Many of our traditional ways of doing things will no longer be the ways of the future, including the future of money, which is going digital and borderless.

In many respects, we have come out of this pandemic stronger than we could have imagined. Throughout it all, we've demonstrated that organizations that value people enrich people. And now, as we go through the ventures with me being the captain of our ship, I would like to extend my gratitude to every one of you, members, friends, and family. Thank you and kudos to everyone. OIC, happy 56th General Assembly!



FLORIANO R. HILOT
Chief Executive Officer



Message from the *President of the Philippines*

My warmest greetings to the Oro Integrated Cooperative as it holds its 56th General Assembly.

The COVID-19 pandemic has made us realize that, with unity and cooperation, no challenge is insurmountable. I am thus glad that your cooperative remains a reliable partner of the government in helping improve the lives of our people, especially during difficult times. I thank you for providing services that promote financial literacy, stability and development among your members.

May you create more initiatives that will allow your stakeholders to become more productive and contribute to our shared task of nation-building. Now, more than ever, let us work harder to achieve sustainable and inclusive progress for all.

I wish you a successful event.

RODRIGO ROA DUTERTE



Office of the *Archbishop*



The moral and last line of the story of Aesop's the Four Oxen and the Lion says "united we stand, divided we fall." And this was what reminded me as I read the theme for your Annual Souvenir Program. You have for this year the theme: "OIC: Malig-on ug Malungtaron (A Resilient and Sustainable OIC)." I feel we are only strong and capable when we are together on our hopes, dreams and aspiration.

The work, strength and gem of a cooperative is in its very name and nature which is that sense of cooperation. When we share and work on the same vision, then truly we are "malig-on" and "malungtaron." When we contribute and are focus on the same objective we are resilient and sustainable.

My wish is for you to harness and protect the work, strength and gem which is OIC. By doing so, we can all together move forward and be assured of a better future.

My prayers for your continued success.

Sincerely,

MOST REV. JOSE A. CABANTAN, D.D.
Archdiocese of Cagayan de Oro





Senate of the Philippines

OFFICE OF THE SENATOR

JUAN MIGUEL F. ZUBIRI

Greetings and congratulations to the Oro Integrated Cooperative on your 56th General Assembly!

I thank OIC for your invaluable service throughout this pandemic, not only to your members, but also to entire communities across Mindanao and Visayas. True to the theme of "OIC: Malig-on ug Malungtaron," you have ensured that our people have the tools that they need in order to weather this pandemic, by providing them with vital financial and community services and livelihood opportunities.

In cooperativism, our primary aim is to help the Filipino help themselves—and by laying down the foundations for sustainable and resilient communities, OIC has ably lived up to that aim.

On my end, as Chairman of the Senate Committee on Cooperatives—ug isip inyong Trabahador ng Senado—you can trust that I remain your steadfast ally in fighting for the interests of the sector and strengthening the national cooperative movement.

Mabuhì ang Oro Integrated Cooperative! Mabuhì ang atong mga kooperatiba!



JUAN MIGUEL F. ZUBIRI



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



Cooperative Greetings for Year 2022!

First and foremost, allow me to convey my warmest CONGRATULATIONS to the members, officers and management of Oro Integrated Cooperative as you celebrate your 56th Annual General Assembly. The sacrifices and the efforts of your pioneer leaders and pillars paid off. I sincerely recognize the tremendous tasks of building a cooperative, sustaining its viability over 5 decades and these achievements are commendable.

Annual Assemblies are not mere meetings of members but also calls for a celebration as OIC is able to surpass the challenges of the pandemic. Your theme OIC: Malig-on ug Malungtaron (A Resilient and Sustainable OIC) encapsulates the strength and endurance of your cooperative to stand amidst the crisis not only those brought by COVID 19, but also the rigorous job of leading and serving thousands of members over many years. You have proven time and again that resilience and sustainability are tested not during colorful times but when crisis occur and each member give his best out of every worst situation.

As your Representative in the Halls of Congress representing COOP NATCCO Party List, we are one in our efforts to face any obstacle along the way. Allow me to serve you and the entire cooperative sector in the last few remaining months of my term. Let us continue our initiatives in fighting poverty and empowering people. Feel proud, we belong to the COOPERATIVE SECTOR.

Mabuhay OIC, Mabuhay ang Samahang Kooperatiba!




HON. SABINIANO S. CANAMA
Representative, Coop- NATCCO Partylist



REPUBLIC OF THE PHILIPPINES COOPERATIVE DEVELOPMENT AUTHORITY QUEZON CITY, PHILIPPINES

I would like to express my heartfelt gratitude to the Board of Directors, officials, and members of the Oro Integrated Cooperative for giving me this opportunity to join you in celebrating your 56th General Assembly. I am filled with utmost joy to congratulate you all on this yet another milestone!

The year 2021 has been a year of both struggle and hope. The present health situation has affected every aspect of operations in the entire cooperative movement; thus, compelling us to change our traditional activities to digital setup. As it is timely and relevant to your theme "OIC: Malig-on ug Malungtaron (A Resilient and Sustainable OIC)", I would like to commend all of you for pursuing extraordinary efforts to adapt in our ever-changing times. You have continuously provided above-standard service to your members despite the difficulties brought by the pandemic.

This 2022, I hope you will continue your plans to transform your cooperative into a more sustainable organization as a catalyst of socio-economic development. The journey may not always be smooth-sailing; but the passion to serve, the undying commitment to your members, and the greater goal to resiliency will keep you in the right direction.

Again, my sincerest wishes to all of you! May you continue to light the torch of wisdom that will guide and lead your members towards growth and greatness. In the spirit of Cooperativism; aim high. Through unity and mutual support, you will break the barriers and go beyond the limits.

Daghang salamat at Mabuhay po kayong lahat!

USEC. JOSEPH B. ENCABO

Chairperson, Cooperative Development Authority



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PARTNER INSTITUTIONS



MASS-SPECC Cooperative Development Center

MASS - SPECC Cooperative Development Center is the oldest and largest regional cooperative federation in Mindanao. In 1966, the Southern Philippines Educational Cooperative Center (SPECC) was organized by mostly parish-based credit unions with the realization that with cooperative development comes cooperative education. The cooperatives then established the Mindanao Alliance of Self - help Societies (MASS) to provide support services and represent the cooperatives' interests with the government and stakeholders. Both secondary organizations merged into what is now known as MASS - SPECC - a federation that continuously grows cooperatives into a strong movement.

At present, MASS - SPECC mentors its affiliate cooperatives through its varied services and advocacies. It encourages cooperatives to support and create programs to achieve the movement vision of "All Members Enjoy Better Quality of Life" by reducing poverty and promoting inclusive growth.

GOLDEN GRAINS MARKETING COOPERATIVE (GGMC)

The Golden Grains Marketing Cooperative (GGMC) is a primary marketing and agricultural cooperative. Its main purpose is to provide services to its members by providing farm inputs, serving as the marketing arm of Oro Integrated Cooperative (OIC), providing members technical knowledge in modern agricultural technology, and bulk buying of members' farm produce.

Cagayan de Oro and the municipalities of Baungon, Libona, and Manolo Fortich of Bukidnon are GGMC's areas of operations.

The GGMC's registered office is at Poblacion, Imbatug, Baungon, Bukidnon, and it uses the Oro Integrated Cooperative (OIC) Baungon Branch's facilities.

GOLDEN GRAINS MARKETING COOPERATIVE (GGMC) officially began its operations on August 30, 2018.



Our future, today.

National Confederation of Cooperatives (NATCCO Network)

The National Confederation of Cooperatives (NATCCO Network) began in January 1977 as the National Association of Training Centers for Cooperatives (NATCCO). To standardize co-operative education, it was formed in Cebu City by five regional federations: Mindanao Alliance of Self-Help Societies-Southern Philippines Education Center for Cooperatives (MASS-SPECC), Visayas Cooperative Training Center (VICTO), Bicol Cooperative Training Center (BCTC), Tagalog Cooperative Training Center (TAGCOTEC), and North Luzon Cooperative Development Center (NORLUCEDC).

Today, NATCCO is the biggest federation of co-ops in the Philippines, in terms of geographical reach, membership, financial capacity, and an array of services. It now reaches around 5.941 million individual members coming from 852 co-ops. The 5.9 million individual members are served through 2,163 offices located in 77 provinces and 129 cities all over the country. They are also served by more than 69 ATM branches of the Network. The 852 cooperatives have combined assets of more than P278 Billion (\$5.73 Billion).

NATCCO's Mission is "To Build the Socio-Economic Capabilities of Cooperatives for the Upliftment of the Quality of Life of the People."

NATCCO provides services to members that will enable them to serve their members better. Services include Training & Consultancy, Deposits, and Loans, Stabilization Fund, Information Technology such as financial software, Payment Services (mobile, ATM, and POS), and life and borrowers' insurance.



CLIMBS Life and General Insurance Cooperative

CLIMBS LIFE AND GENERAL INSURANCE COOPERATIVE is a hybrid insurance company that offers both life and non-life insurance. It is the only insurance company that was founded in Cagayan de Oro and has remained in the city. CLIMBS has over 4,000 primary cooperatives as shareholders, making it the country's largest micro insurance cooperative. CLIMBS was established in 1971 and has over 50 years of experience. CLIMBS has created insurance products to fulfill the needs of its cooperative members, especially the poor and disadvantaged, and to help them live better lives. CLIMBS is a registered with the Cooperative Development Authority (CDA) and the Insurance Commission (IC).

CLIMBS continues to build mutually beneficial relationships with coops, coop banks, and coop federations, with the goal of becoming an integral part of a dynamic integrated coop financial system and improving the socioeconomic standing of its members across the country. Oro Integrated Cooperative (OIC) is one of CLIMBS' most valued and active members-investors, and officers, and has demonstrated real cooperative spirit as seen by their tireless efforts and unwavering devotion to serving its members.



In 1992, Republic Act 7307 established the Philippine Carabao Center (PCC), a Department of Agriculture affiliated agency. PCC has a network of 12 regional centers strategically positioned around the country. It also serves as the national lead agency under DA Administrative Order No. 9, Series of 2008. CDP involves a genetic improvement program and protection of the water buffalo's genetic biodiversity for long-term and sustainable development.

The Carabao Development Program's research and development initiatives seek to close technological and policy gaps to create more efficient and profitable buffalo-based businesses.



For People, Planet, Prosperity and Peace

Federation of People's Sustainable Development Cooperative

The Federation of People's Sustainable Development Cooperative (FPSDC) is a federation of organizations that provides financial and non - financial services to empower marginalized sectors, ensuring the development of stakeholders (people) and the preservation of the environment (planet), while ensuring economic viability and equitable growth (prosperity), in the hope of promoting harmonious coexistence within and among communities (peace).

From a mere program called Central Loan Fund (CFL) under the Philippine Development Assistance Program (PDAP), it has evolved into a network of affiliate organizations. Through the years, FPSDC has forged partnerships that transcend mere borrower-creditor relationships by providing not only financial services but also technical training coaching and the facilitation of strategic partnerships with other organizations to become more efficient and effective in their operations.

OIC is an active member and officer of FPSDC and has contributed significantly to the construction of a sustainable cooperative housing village in Mambuaya, Cagayan de Oro City, for the survivors of Typhoon Sendong named Co-op Ville.



Agriculture, Fishery, and Forestry Cooperatives Federation of the Philippines (AgriCOOPPh)

The Agriculture, Fishery, and Forestry Cooperatives Federation of the Philippines (AgriCOOPPh) is a national federation of small-scale family farmers' agri-fishery-forestry cooperatives. These cooperatives are involved in a wide range of agro-industrial activities. Capacity building in governance and enterprise growth, access to capital, farm inputs, agricultural machinery, technology, and markets, as well as collaborations with government and agribusiness firms, are extended to these cooperatives.



COMMITTEE REPORTS



REPORT OF THE ELECTION COMMITTEE FOR THE YEAR 2021

One of the most important qualities among Filipinos is resilience. The COVID-19 epidemic brought about several challenges and sufferings in our country, and even on a worldwide scale. The latter, however, does not impede pursuing Oro Integrated Cooperative's (OIC) 55th General Assembly, which was conducted from May to June 2021, through virtual means so that members may be informed, updated, and exercise their right to vote.

Members' Profile

Members' Profile	2020	2021
Member in Good Standing (MIGS)	10,652	24,677
Non-Member in Good Standing (Non-MIGS)	1,559	3,165
Proxy Members in Good Standing	438	0
Proxy Non-Members	64	0
Total MIGS and Non MIGS	12,211	27,824

Election Results

Candidates	On-Premise Results	Online Results	Total Result
BOD Central Cluster			
1. Roxas, Shiegfred S.	6104	657	6761
2. *Cuenca, Fe F.	6882	1020	7902
BOD Bukidnon Cluster			
1. *Vergara, Hermes G	8148	1134	9282
2. *Verzo, Marilyn C.	7582	1119	8701
3. *Juan, Patricio G.	6980	1117	8097
Audit Committee			
1. *Muring, Jeremias S.	8430	1017	9447
2. Cagulang, Antonio T.	4527	608	5135
Election Committee			
1. *Dahilan Editha V.	4826	548	5374
2. Valdehuesa, Ulyssess E.	3745	596	4341
3. Taña Alejandra A.	2784	222	3006
4. Sereño, Alma B.	1621	288	1909

Developmental Initiatives:

1. Warranted the General Assembly's approval of relevant sections in the Election Code;
2. A revised electoral process incorporating the utilization of online platforms was drafted in collaboration with the management.

The Election Committee wishes to express its sincere gratitude to OIC's Board of Directors, Officers, beloved members, management, and staff, for their unwavering support and dedication in ensuring OIC's continued success in serving its members, particularly in the face of financial challenges during the COVID-19 Pandemic.

Furthermore, we congratulate our elected candidates, as well as those who actively engaged and demonstrated their passion and courage to serve our members and assist our cooperative in maintaining its greatest level of sustainability.

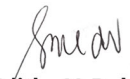



Areste A. Jacutin
Election Committee Chairperson




Emmanuel T. Cabarles
Election Committee Member




Editha V. Dahilan
Election Committee Member



AUDIT COMMITTEE REPORT

The Audit Committee supervises Oro Integrated Cooperative's (OIC) financial and operational practices. The key tasks of OIC management are financial reporting, maintaining effective internal control, and monitoring the effectiveness of internal control over operational processes.

The Committee investigated and debated OIC's governance, risk discussion of quality, and the rationale of significant choices as part of its monitoring responsibilities.

Concerning the Governance Process

The results of the examination on the execution of OIC's governance process were addressed by the committee with management and the Board of Directors. The suggestions of the external auditor, as well as the Development Plan and Budget, were incorporated. The committee also makes recommendations on how to enhance and meet the governance process' aims, including,

1. The Board of Directors, Officers, and Management's full adoption and implementation of OIC's Organizational and Governance Manual.
2. Incorporation of the recommendations of the external auditor into the management's supervision;
3. Close monitoring of OIC's development plan and budget.

The committee will continue to work with internal auditors to examine management's evaluation and submit the findings to the Board of Directors, including the OIC's 2022-2024 Strategic Plan.

Concerning the Process of Risk Management

The committee analyzed the risk exposures connected to the OIC's governance, operations, and information system using the NATCCO's risk-based review.

As a consequence, OIC is defined as a "MODERATE" risk with 39 percent closed, 16 percent partially regularized, and 45 percent open. The BODs and management, on the other hand, are committed to improving compliance ratings as part of the cooperative's Strategic Plan.

AREAS	OPEN	PARTIALLY REGULARIZED	CLOSED
FINANCIAL PERFORMANCE	3	1	5
ACCOUNTING/FINANCE	3	0	3
CASH MANAGEMENT	2	1	1
CREDIT	3	1	1
GOVERNANCE	2	3	2
HUMAN RESOURCE	4	0	2
SECURITY	7	0	2
STRATEGIC	2	2	3
INSTITUTIONAL PROCESS	2	2	5
TOTAL	28	10	24

With the help of the Risk Management Committee and internal auditors, the committee aims to examine and update the Risk Management Manual, including a comprehensive risk matrix and risk register in 2022.

Concerning the Internal Control Process

The committee meets with the internal auditors remotely or in person, with or without management, to review the findings of their exams, their assessments of OIC's internal controls, and the overall quality of OIC's financial performance. The internal audit's 2014–2021 recommendations have been assessed and monitored in 45 percent of cases, with the remaining due in 2022. Management maintains continual adherence to cash, credit, and accounting regulations and processes, as well as high compliance with internal and external audit recommendations, as part of their strategic strategy.

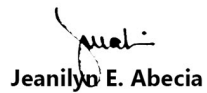
Overall, the committee is satisfied and optimistic that with the help of OIC's Board of Directors and management, the organization's strategic goals and objectives will come to fruition.

Thank you!




Ronilo C. Ravanera
Chairperson




Jeanilyn E. Abecia
Member




Jeremias S. Muring
Member



JOINT EDUCATION COMMITTEE & GENDER DEVELOPMENT COMMITTEE REPORT

The Education Committee took several tactical steps in modifying programs, adapting to the changes brought about by our current situation, and embracing technology to continue enabling and delivering value-creating activities. Digital and virtual learning initiatives were embraced and implemented as a result of the COVID-19 epidemic.

Succession planning, cooperative education, and financial literacy were foremost in the Education Committee's objectives.

The Education Committee redesigned OIC's Candidates' Course, which is provided to potential candidates each year before they vie for elective offices. The course was calibrated into a program, OIC's Leadership Formation and Succession Program, a year-long plan which aims to attract and retain future leaders while also developing their knowledge and abilities and instilling OIC's core values. The program's goal is to create a large enough pool of applicants for future leadership positions. Thirty (30) members from OIC's various branches took part in the program, with twenty-six of them being recognized as eligible to contend for OIC's elective seats.

The committee also crafted the Values Formation and Capacity Building Program. This program aspires to develop trainers, called the Expanded Education Committee, to assist the Education Committee in imparting OIC's values, and literacy initiatives to its members.

This year, OIC took a proactive approach to educating, training, and engaging its Board of Directors and Officers, employees, and members.

The committee made certain that the Board of Directors (BOD) and Officers received mandatory training as mandated by the Cooperative Development Authority (CDA).

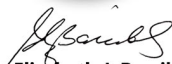
OIC's management and personnel received skills development training programs to improve their competency in administering the organization.

In addition, the Board of Directors, Officers, management, and staff took part in training and engagement programs organized by OIC's partner institutions.

We are optimistic that the coming years will be fruitful in terms of developing and educating our Board of Directors, Officers, employees, and members.

May God bless us all and keep us safe!




Dir. Elizabeth J. Barcibal
Education Committee Chairperson




Dir. Hermes G. Vergara
Education Committee Member

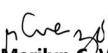



Dir. Doris B. Calapiz
Education Committee Member

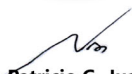



Dir. Daven P. Gamolo
Education Committee Member




Dir. Marilyn C. Verzo
Education Committee Member




Dir. Patricio G. Juan
Education Committee Member



REPORT OF THE NOMINATION COMMITTEE FOR THE YEAR 2021

The theme for this year's General Assembly, "OIC: Lig-on ug Malungtaron (A Resilient and Sustainable OIC)," is timely and appropriate in these hard times. In these exceptional circumstances, the Nomination Committee recognizes the need for strong leadership.

Together with the Education Committee, the Nomination Committee created and implemented OIC's Leadership Formation and Succession Program, which aims to attract and retain future leaders, as well as enhance their knowledge and abilities and instill OIC's values in them. The program's goal is to create a large enough pool of candidates for leadership succession.

The Nomination Committee pre-screened and identified twenty-six (26) Leadership Formation and Succession Program participants as potential leaders, making recommendations to the Election Committee on their qualification and eligibility to run for elective positions and be appointed to appointive positions.

The Nomination Committee aspires to nominate visionary and pioneering leaders.

We would like to express our heartfelt thanks for your continuous support on behalf of OIC's Board of Directors, Officers, Management, and Staff.

We are hopeful and optimistic that, with our mutual assistance and collaboration, we will be able to overcome any obstacles that may arise!

May God continue to bless us and keep us safe and well!




Shiegtfred S. Roxas

Nomination Committee Chairperson




Joel L. Egasan

Nomination Committee Member




Floriano R. Hilot
Chief Executive Officer




Hermes G. Vargara
Chairperson of the Board of Directors




Areste A. Jacutin
Election Committee Chairperson



YOUTH SAVERS CLUB LABORATORY COOPERATIVE COMMITTEE REPORT

The Youth Savers Club-Laboratory Cooperative remained steadfast in ensuring growth in youth membership and deposits despite unprecedented times.

2021	Explanation
Total YSCLC Membership: 41,828	Despite the limited in-person activities due to the pandemic, the YSC-LC continued to work with OIC's 20 branches to boost participation in the laboratory cooperative. In addition to using technology for different transactions, the YSCLC embraced online activities. As a result of these efforts, the number of members has increased by 12,084.
Total YSCLC Deposits: 84,669,124.48	The Youth Savers Club Laboratory Cooperative (YSCLC) deposit has increased by 15,984,891.48 from the active member-depositors and also from the campaigns and activities conducted for the members and potential members, as well as the management and staff.
Total PMEK funds from Staff and Officers Contribution: Php 568,285.40	The donations of the OIC's Board of Directors, executives, and staff resulted in an increase of 79 percent or P117,289.35 in amount.
Total PMEK funds from donation boxes: Php 58,487.33	OIC's members continued to support the PMEK program and this resulted in an increase of P12,545.83 in amount through the PMEK donation boxes.
Total PMEK Branch Scholars: 53	The YSCLC made campaigns for its PMEK Scholarship Program through social media platforms such as Facebook, printed materials, and branch campaigns and hopes to increase scholarship recipients by 2022.
Total YSCLC COLLEGE Scholars: 8 4 scholars taking BS Accountancy 2 scholars taking BS Business Administration 2 scholars taking BS Information Technology	The YSCLC made campaigns for its Youth Savers Club Scholarship Program through social media platforms such as Facebook, printed materials, and branch campaigns and hopes to increase college scholarship recipients by 2022.

Since the onset of the pandemic, the YSCLC's activities were conducted through virtual platforms in consonance with health and safety protocols and prevent the spread of COVID-19.

IN 2021, the YSCLC enthusiastically participated in various activities both in-house and in activities sponsored by OIC's partners.

January

- Annual planning with the YSCLC officers;

February

- A virtual event called "True Love Waits" was conducted where over 300 youth members from OIC's branches were in attendance;

March

- Commemorated the YSCLC's 8th Founding Anniversary through a virtual talk show called "Teen Talk" with YSCLC's alumni and officers;

April

- Participated in OIC's 55th General Assembly;
- Participated in NATCCO National Youth Congress via Zoom;
- Announcement of acceptance for scholarship applications for PMEK and COLLEGE scholars. This was done from April to June;

June

- Participated in the MASS-SPECC's Youth Congress conducted via Zoom;
- Participated and attended the AFLATOUN Learning Session conducted by the NATCCO Network;

August

- Successfully hosted its first virtual Branch Election of Officers across OIC's 19 branches;
- Celebrated International Youth Day by conducting virtual contests such as "Poster Making Competition and Photo Contest";

September

- Successfully conducted its 1st ever virtual General Assembly and Youth Congress where over 800 members joined and registered in the annual event;

October

- Celebrated the Mental Health Awareness month by conducting a webinar with a resource speaker from DCI, INC. The activity ; was participated by over 300 youth members across OIC's 19 branches;
- Participated in the Inter-Cooperative celebration of the World Savings Day headed by MASS-SPECC;

November

- Celebrated the National Children's Day by having a photo contest on YSCLC's FB Page;

December

- Successfully hosted its 3rd Annual Gift Giving celebration for the laboratory cooperative's identified community to share love and blessings during the Christmas season.

The YSC-LC extends its gratitude to OIC's Board of Directors and Officers, management and Staff, and its beloved members for the support.

God bless us all.




John Mark N. Amarante
YSCLC Chairperson



JOINT BOARD OF DIRECTORS AND MANAGEMENT REPORT

Dear Cooperators,

We are pleased to report to you our 2021 performance based on the blended scorecard, which includes financial, customer, internal business process, learning and growth, and social initiatives.

In 2021, the pandemic continued to threaten the physical health of people around the world when several mutations of the COVID-19 virus emerged. At the start of the year, the Delta variant spread all over the world, infecting millions of people, and thousands died. In the last quarter of the year, OMICRON came out with another highly transmissible variant, and it triggered the placing of the entire country on a heightened alert level to contain the transmission of the virus. Despite the challenges posed by viral mutations, the Philippine economy progressively improved in 2021, ending the year with a 5.6 percent GDP, exceeding the government's revised goal.

Last year's boost in GDP yielded positive effects on our activities. We are delighted to report to you the results of our 2021 operations, the fruit of our labor, hard work, and sacrifices.

A. FINANCIAL PERSPECTIVE

Four-year Comparative Financial Performance and 2021 Targets

INDICATORS	2018	2019	2020	2021
ASSETS	4,435,825,615	5,705,848,996	6,629,639,683	8,136,002,846
LOAN RELEASES	3,391,605,043	4,250,643,696	4,107,771,683	6,099,693,244
DEPOSIT LIABILITIES	2,283,138,307	2,847,123,716	3,367,012,423	4,154,735,785
SHARE CAPITAL	1,325,389,746	1,710,303,993	2,027,730,393	2,360,268,439
NET SURPLUS	230,386,287	302,033,450	320,371,708	440,626,761
MEMBERSHIP	167,316	159,717	168,248	183,628
DR @ PAR	8.44%	5.90%	6.77%	4.97%
DIVIDEND RATE	9.55%	9.70%	7.50%	9.00%
PATRONAGE REFUND RATE	12%	12.00%	10.00%	10.25%

ASSETS

Assets increased from 6.6 billion in 2020 to 8.1 billion in 2021, exceeding our target of 7.4 billion. Primarily, sources of growth in assets were driven by the increase in share capital, deposit liabilities, other liabilities, and minimal external borrowings.

DEPOSIT LIABILITIES

Deposit liabilities increased from 3.367 billion in 2020 to 4.154 billion in 2021 which is equivalent to a 23.4% increase. Deposit growth was driven by the increase in Regular Savings and Time Deposits. Regular savings grew from 1.890 billion in 2020 to 2.267 billion in 2021. While Time Deposit grew from 1.117 billion in 2020 to 1.449 billion in 2021, the increase was mainly attributed to product promotion and regular build-up as a result of the financial literacy orientation.

LOAN RELEASES

Generated assets were invested in loans. Loans are the backbone of our operations, mainly the driver of economic activity. In 2021, loan releases reached 6.099 billion, up from 4.1 billion in 2020, an increase of 1.9 billion. As a result, the loan portfolio structure increased from 75% in 2020 to 78% in 2021. The 6.0 B loan releases are driven by the top-performing loan products, i.e., the salary Loan Plus, SME, vehicle loans, instant loans, and providential loans. The demand increased as a result of the recovering economy, and some financing institutions were hesitant to grant credit because of the pandemic. Big loans were granted to businesses whose lines of business were for essential purposes only as part of the risk management in managing the loan portfolio during the COVID-19 pandemic.

NET SURPLUS

Our net surplus increased from 320 million in 2020 to 440 million in 2021, surpassing our 330 million targets. The increase in the loan portfolio manifests good quality loans as it managed to produce an increase in a net surplus of 120 million in 2021.

DELINQUENCY @PAR

Delinquency at PAR was reduced from 6.77% in 2020 to 4.97% in 2021. Historically, from the time our cooperative changed its name from Oro Credit Union to Oro Integrated Cooperative, it was only in the year 2021 that we achieved below the international standard of 5%. Despite the economic turmoil, we were still able to reduce delinquency because of a good product mix, a significant increase in the loan portfolio, and our collective efforts and hard work.

MEMBERSHIP

Membership also increased from 168,248 in 2020 to 183,628 in 2021 net of terminated membership. The 15,355 net increase in memberships came from a mixed market of professionals, self-employed, business entrepreneurs, farmers, and vendors. It is also quite noted that there were 499 new members from our Youth Savers Club Laboratory Cooperative.

DIVIDEND AND PATRONAGE REFUND

Dividend rate increased from 7.5% in 2020 to 9.0% in 2021. While patronage refund also increased from 10% in 2020 to 10.25% in 2021. The 9% dividend rate is one of the highest declared dividend rates in the region in 2021, particularly for billionaire cooperatives. It is a CASH DIVIDEND deposited to the ATM or savings account of the members before the conduct of the Annual General Assembly. However, Dividend and Patronage Refund of Member with existing delinquent loans shall be applied first to loan payment, any excess thereof shall be credited to the ATM or savings account of the members.

B. MEMBER-CUSTOMER PERSPECTIVE

BRANCH OPENING

OIC opened its 19th branch at the Balingasag Branch on March 17, 2021, and its 20th branch in Tubigon, Bohol on October 5, 2021. The opening of the two (2) branches gives Oro Integrated Cooperative (OIC) an additional venue for commitment and excellence. It is designed to meet the rising demand and expectations of prospective members in Misamis Oriental and Bohol.

MEMBER ENGAGEMENT

1. COVERAGE OF HEALTH AND INSURANCE SERVICES

Products	No of enrollees	No of claims	Amount of Claims
Family Mortuary Program (FMP)	66,982	447	P9,321,922
Health and wellness Program (HW)	7,478	374	P5,053,420.61
Health Care Assistance Program (HCAP)	8,674	50	P93,000
Mortuary Assistance Program (MAP)	168,248	443	P2,934,015.98

2. MEMBERS' BENEFITS

Member's Benefit	Eligibility	Service Coverage	Actual Number of Beneficiaries	Total Claim Amount
Maternity Cash Assistance	1. Must be a full-fledged member for at least a year; 2. If the member is a male, the benefit will be given to his wife; 3. A member of AA/A or B classification.	Cash assistance for up to four (4) deliveries.	41 members	P99,500

Newborn Care Benefit	1. Must be a full-fledged member for at least a year; 2. A member of AA/A or B classification.	1. Newborn Kit 2. SAFE ("Savings Annuity for Future Education") Plus with outright passbook is 50% free of the beginning amount.	27 members	P15,250
Calamity Benefit	1. Must be a full-fledged member; 2. They must be residents of the calamity-affected areas who have sustained property damage or loss.	1. House/ shelter that has been partially destroyed; 2. Shelter/house that has been damaged	149 members	P509,000
Cancer Patients Benefit	1. Must have been a full-fledged member for at least one year; 2. If the illness was not contracted by the person, the immediate relatives of the individual might get 50% of the help. The following are the family members that are eligible for help: 1. Husband / Wife 2. Parents 3. Children	1. Cancer patient members suffering from any sort of cancer sickness are eligible for financial support. 2. Cash help for the immediate family of a member who has been diagnosed with any sort of cancer. 3. The support will only be offered once (1).	11 members	P55,000
COVID-19 Assistance Benefit	1. Must be full-fledged members; 2. If the disease was not caused by the member, financial assistance can be obtained by the member's immediate relatives. The following family members are eligible for assistance: 1. Married Member 1. Wife/husband/ children (not members of OIC); 2. For single mothers and/or single members 1. Parents/children (not members of OIC); Ages of the child/children: 1. At most aged 25; 2. Incapacitated child/children can be over the age of 25.	1. Member • Positive from Covid19 will receive P2, 000. • Died from Covid19 will receive P2, 500. 2. Member's Legitimate Immediately Family • Positive from Covid19 will receive P1, 000. • Died from Covid19 will receive P1, 500. 3. If 2 or more OIC members are infected or died in the family because of the COVID-19 virus and they are members of OIC, each can claim the benefit. 4. If 2 or more legitimate immediate family members were infected by the Covid-19 virus and they are not members of OIC, only one (1) benefit shall be claimed. 5. If the member dies within the effective period, he/she is entitled to claim the benefit. 6. The assistance shall be given only once (1).	584 members; 139 members' immediate family	P1,252,500

COVID-19 ASSISTANCE

OIC's lifework has always been to provide its members with the best services. A well-timed member benefit was established because of the number of members getting infected and ill with COVID-19. This benefit provides members who were infected by the COVID-19 virus with P2,000.00 in cash assistance. The program ran from August to December 2021. A total amount of P1,252,500 was released to affected members and their families.

Calamity Assistance

OIC created its Calamity Assistance Program for its members to give financial aid to members affected by natural and man-made catastrophes. Full-fledged members will receive monetary support ranging from P1000 to P5000.

Special Projects by OIC's Business Development Services

1. Cacao Production Updates

Eight (8) San Vicente Cacao farmers took the initiative to gather their resources and worked on one farm at a time. Their number had grown to 12 by the end of 2021. Farmers from Lingating, Danatag, Kalilangan, and San Miguel have followed this practice. There are currently 20 farmers who help one another by offering one day of labor each week. Various agricultural operations, including pruning, fruit care, replanting, and even the cultivation of shade crops (which only a few have performed previously), are being attempted to thoroughly restore their farms. Because of their ingenuity, the farmers are currently making substantial progress in terms of farm aesthetics, and in six months, a significant increase in productivity can be expected.

2. Alab Karbawan

On March 3, 2021, a ceremonial groundbreaking and laying of a time capsule were conducted for the dairy box in Mulogan, El Salvador City.

The construction of the dairy plant in Zone 5, Barra, Opol, Misamis Oriental started in April 2021.



3. Table Egg Production

The documented success of our pilot Table Egg Producer in Manolo Branch has paved the way for the approval of the Table Egg Production Loan Policy. The expected expansion of 18 farmer growers by 2022 will incorporate the annual plan of BDS. This will cover the pilot sites within cluster 1 and in Manolo Branch for Cluster 2.

4. Bottom-Up Budgeting (Urban Container Household Gardening Project)

The project benefited a total of 68 members/beneficiaries. As part of the plan, OIC will provide refresher orientation of its products and services to encourage the beneficiaries to save regularly. The City government gave awards in the following categories - Best in production, Best in Sales and Report, Gardener of the Year, and the Cluster of the Year nominees to further boost the project partner gardeners' morale.

5. Planting For Productivity Project

A Memorandum of Agreement between Ayala Foundation, CDO City Agriculture Office, City Social Welfare Development Office, and Oro Integrated Cooperative was signed last December 6, 2021, to fully sustain and complement the Urban Container Household Gardening project and therewith paved the way also for furthering the implementation of the Planting for Productivity (P4P) project. The P4P among others aims to build a more food-secure future for households and communities through urban farming. Financial literacy training and access to financial services were provided to selected 4P beneficiaries from eight barangays to educate and help them reach a financially secure future.

6. Swine Fattening & Miayon Agro-Enterprise Project

The swine fattening and Miayon Agro-enterprise projects will continue once the BDS department finds good indicators for its resumption

7. Adopt a Community Program Successfully Launched!

On December 22, 2021, OIC officially launched the "Adopt a Community Program" in Sto. Nino, is a remote village in Bagocboc, municipality of Opol, Misamis Oriental. Oro Integrated Cooperative (OIC) helped the community by providing a water reservoir, the establishing of the daycare center, constructing a multi-purpose pavement that will serve as a sports facility and a social space where both the young and old can harness camaraderie, promote sportsmanship, or strengthen cohesiveness among themselves, but can also be used as a postharvest facility to dry their farm products. OIC also plans to provide complementary livelihood training activities for the residents in the community to augment their household income. The concept that "little deeds, when multiplied by millions of people, may affect the world" can be a source of inspiration to everyone.



Youth Activities

Youth Savers Club Laboratory Cooperative's (YSC-LC) 4TH General Assembly

The Youth Savers Club (YSC) had its 4th General Assembly with the online platform ZOOM, and its Election of Officers using Google's free, web-based Google Docs Editors suite. Each branch chose three (3) young officers: A President, Vice-President, and Secretary. Over 1000 Youth Savers Club members joined the activity. Oro Integrated Cooperative's (OIC) Board of Directors and Management supported the initiative.

1. YSC's Mental Health Awareness Forum

Mental health problems are the third most common cause of morbidity among Filipinos, with a 16 percent incidence of issues among children. The change to online and flexible classrooms puts additional strain on children's mental health.

In recognition of National Mental Health Awareness Month, the Youth Savers Club of Oro Integrated Cooperative hosted a Mental Health Awareness Forum on October 16, 2021. Around 400 young OIC cooperators from different branches attended the meeting. Dr. Maria Lourdes M. Mendoza, a pediatrician, served as the activity's resource person.

2. Youth Savers Club Laboratory Cooperative's (YSC-LC) 3RD Annual Gift Giving

The Youth Savers Club Laboratory Cooperative (YSC-LC) hosted their 3rd Annual Gift Giving in celebration of Christmas for 200 children. They distributed gifts and toys to the children in Sitio Palalan, Barangay Tablon, Cagayan de Oro City.

The activity was conducted together with the personnel from OIC's Agora and Puerto branches and with the assistance of the City Social Welfare and Development (CSWD).

COMMUNITY PROJECTS

Relief Operations and Gift Giving Activities

In times of natural or man-made catastrophes, relief operations, and related activities, OIC was responsive in extending assistance to those who were short on resources (food, water, clothing, etc.).

a. Canitoan and Iponan Flood Victims Relief Operations

Heavy floods in Cagayan de Oro in October marked the start of more widespread urban flooding due to anticipated heavy downpours, caused by the La Nina phenomenon until the 1st quarter of 2022. The heavy floods affected several families in the city, particularly Canitoan and Iponan. A Relief Operation was initiated by OIC's Membership and Marketing Division (MMDM) in these areas that benefitted 556 individuals. Sacks of rice, instant noodles, sardines, and hygiene kits (bar and powder soap, toothpaste, and body soap) were distributed to those affected.

b. Fire Victims Relief Operations

A short circuit that caused fire devastation in Barangay Gusa, Cagayan de Oro in November led to the displacement of several families in the area. Oro Integrated Cooperative arranged Relief Operations for the families seeking temporary shelter at Gusa's Barangay Hall. 5 sacks of rice, noodles, and sardines were distributed to the affected families.

c. Maramag Relief Operations

On November 22, 2021, Oro Integrated Cooperative, through its Membership and Marketing Division (MMDM) Mr. Judz Albarracin, and Maramag Branch's manager, Mr. Jerome Bernas, and the branch's personnel organized a Relief Operations for the flood victims in Maramag, Bukidnon. Days of torrential rains, due to the La Nina phenomenon, caused heavy flooding and landslides in several areas of Bukidnon. Relief goods - 5 sacks of rice, instant noodles, sardines, and hygiene kits (bar and powder soap, toothpaste, and body soap) were distributed to the residents in the area.

d. Relief Operations for Differently-abled Individuals

November was truly a memorable month for Oro Integrated Cooperative. OIC, through its Membership and Marketing Division (MMDM), distributed goods (5 sacks of rice, noodles, sardines, and hygiene kits) for differently-abled individuals (40 deaf and 41 blind). These individuals' sources of income were affected by the ongoing pandemic.

e. Bohol Relief Operations

On December 16, 2021, the Philippines was hit by super typhoon Odette "Rai." Oro Integrated Cooperative's members and employees in Bohol were greatly affected. The OIC allocated a budget of P2,646,000 million pesos, which was converted into the equivalent of 10 kilos of rice and 500 pesos' worth of goods for its 2,646 members in its Bohol branches in Ubay, Tubigon, and Tagbilaran, Bohol. To help with the water shortage, OIC responded by supplying 200 crates of 20-liter water.

f. 2nd Year of the Ginintuang Puso Project

OIC's Ginintuang Puso Project (GPP) is a social program created specifically to help our economically challenged families. It also aims to support the government's COVID-19 prevention campaigns. OIC provided ProtekTodo Kits containing sanitizers, disinfectants, and immune-boosting supplements to selected individuals in vaccination areas and elderly citizens in the branches' identified communities from November 1 to December 31, 2021.



OIC's CSR program aims to provide specific assistance to communities that shall help forge a stronger bond between employees and the cooperative. The venues were disinfected before and after the distribution, and hand sanitizers were provided upon entry.



g. School Supplies Donation to Igpit Elementary School

OIC has always been actively involved in helping the community for many years, especially in providing learning essentials, and other supplies. On November 12, 2021, there was another chance to assist the community. In the presence of Mr. Julius N. Ubaub, the school's principal, OIC gifted IGPIT Elementary School with supplies and rain gear.

h. Bloodletting Activity

Oro Integrated Cooperative conducted a Blood Letting Activity last October 13, 2021. The activity aims to collect blood to be used in saving the lives of patients and promote public awareness of the importance of voluntary, non-remunerated blood donation (VNRBD) in saving lives. This is also OIC's way of celebrating

Cooperative Month. The activity was in partnership with the Northern Mindanao Medical Center Blood Bank (NMMC), headed by Dr. Ryan C. Lim. The activity was spearheaded by the manager of OIC's Membership and Marketing Division (MMDM).

i. Activities for the Environment Clean-up Drive

Oro Integrated Cooperative (OIC) organized a one-day clean-up drive on December 4, 2021, in Cagayan de Oro City and Misamis Oriental. OIC is part of the United Nations Sustainable Development Goals in achieving a better and more sustainable future for all. Employees from the OIC's branches participated in this exercise.

The activity was conducted together with the personnel from OIC's Agora and Puerto branches and with the assistance of the City Social Welfare and Development (CSWD)



C. INTERNAL BUSINESS PROCESS

a. OIC Bags Villar Sipag Awards for Region 10

Oro Integrated Cooperative (OIC) was Region 10's recipient of the prestigious Villar Sipag's search for Outstanding Social Enterprise for Poverty Reduction. OIC was one of the sixteen (16) cooperatives that were cited for their outstanding achievements and contributions to improving the lives of Filipinos, particularly those who live in none urban areas. The Awards Ceremony was led by former Senate President Manny Villar and Senator Cynthia Villar, Villar SIPAG's Chairman of the Board of Trustees and Managing Director respectively, last December 17, 2021. The Villar SIPAG is a non-stock, non-profit organization. OIC's recognition and that of fifteen (15) other cooperatives from various parts of the country by the Villar SIPAG (Social Institute for Poverty Alleviation and Governance) aims to promote and inspire others to pursue social integration and employment generation, and ultimately help to better the quality of life of Filipinos for economic growth.

b. The Integrated Wealth Building Program

The Integrated Wealth Building Program (IWBP) was developed by Oro Integrated Cooperative (OIC) in response to widespread concerns and challenges in financial literacy within the OIC, the cooperative movement, and the Philippine context in general. The average savings per member has increased but the amount is insufficient since the emergency fund is already included in the average savings number. The emergency fund should be equal to six months' expenses in the resiliency matrix. Thus, financial literacy is very important to its stakeholders and the IWBP is the blueprint for its realization.

The Integrated Wealth Building Program (IWBP) opens the road for OIC's Board of Directors and Officers, employees, members, and their respective spouses, significant others, and families to manage their finances and develop financial literacy. Ultimately, the IWBP will not only promote financial literacy and bring its stakeholders to financial freedom, but it will also contribute significantly to the cooperative's liquidity and asset growth.

c. Cooperation Among Cooperatives for Overseas Filipinos and their Families

Oro Integrated Cooperative (OIC) and Sta. Catalina Credit Cooperative forged a partnership when the cooperatives' respective CEOs, Mr. Floriano Hilot, and Ms. Maria Fe A. Pineda, OIC's Research Development and Marketing Officer Mr. Lloyd Madriaga, and Mr. Kris Harold J. Bantolo, member of SCC's Board of Directors enrolled NATCCO-Ateneo Leadership, Innovation, Financial Literacy, and Social Entrepreneurship Program for Co-ops and Overseas Filipino Families (AFLSE OF-LIFE).

A product was born out of the partnership. This product come with complimentary insurance coverage. The Kabayani Savings is a deposit product intended to provide Overseas Filipinos (OF) with a long-term savings investment to support the realization of their financial plans and dreams.

Oro Integrated Cooperative and Sta. Catalina Credit Cooperatives are committed to this project to better serve their members and communities, as well as to contribute to the achievement of Sustainable Development Goals of no poverty, decent work, and economic growth; and reduce inequality within and among countries.

d. Product Review of Savings and Loan Products

A product review was conducted to ensure branding and marketing and to build trust and loyalty.

D.ORGANIZATIONAL CAPACITY

OIC was prescient in its approach to educating, training, and engaging its Board of Directors, Officers, and employees.

a. Training for Members

Succession Planning and Development Programs

To ensure that OIC's leadership positions have an available pool of competent and qualified individuals and to establish proficient and skilled trainers to assist OIC in its members' education, succession, and development programs, was created.

- i. OIC's Candidates' Course, which is provided to potential candidates each year before they vie for elective offices, has been recalibrated and has evolved into the **Leadership Formation and Succession Program**. The program's goal is to generate a big enough pool of candidates for future leadership roles.
- ii. The Education Committee also developed the **Values Formation and Capacity Building Program**. The program aims to train future Expanded Education Committee members to help the Education Committee in instilling OIC's values and financial literacy goals in its members.

Training Program	DATE	RESOURCE PERSON
Leadership Formation and Succession Program	October 14 and 15	In-house - EDCOM and CEO
Values Formation and Capacity Building Program for Expanded EDCOM	October 2, 26 and 27, October 28 and 28, November 5, 13, and 17, December 7	MASS-SPECC, NATCCO NETWORK, IN-HOUSE TRAINERS

Awareness Orientations and Meetings

Oro Integrated Cooperative (OIC) has served over 160,000 members by creating high-quality, custom-tailored goods and services. The present COVID-19 epidemic has provided the OIC with another chance to listen to the concerns of its members and adjust its initiatives. A series of Member Awareness Orientations and 2 Cycles of Ownership Meetings were held by the OIC's Membership and Marketing Division.

Training	Number of Participants	Dates	Training Provider
Member Awareness Orientation	514	August and September	In-house - EDCOM
Ownership Meeting (First Cycle)	618	January - February	In-house - EDCOM
Ownership Meeting (Second Cycle)	600	October - November	In-house - EDCOM

Gender Sensitivity Seminar

On December 4, 2021, OIC presented a Gender Sensitivity Seminar via Zoom. This lecture's purpose is to create awareness about the realities of gender discrimination in today's society. OIC works to promote gender equality by eradicating prejudice based on gender concerns. The seminar was enjoyed by 95 members.

Training /Activity	Total Actual Attendance	Date	Training Provider
Gender Sensitivity Training	95	December 4, 2021	In-house - EdCom

Health Forums

Health forums are a source of health information, offering people a secure space to discuss their experiences, seek information, and enhance their health knowledge. OIC used virtual means for this purpose.

Training /Activity	Total Actual Attendance	Date	Training Provider
COVID19: Practical Health Information And Safety Tips For The General Public	141	March 19, 2021 (Areas 1,2, and 3)	Dr. Donna Belle Davis
COVID 19 Vaccines	122	July 19, 2021 (Area 1) July 20, 2021 (Area 2) July 21, 2021 (Area 3)	Dr. Robert Briones
Mental Health Issues: Post COVID Syndrome	177	September 8, 2021 (Area 1) September 15, 2021 (Area 2) September 15, 2021 (Area 3)	Dr. Kaycee Callanta
COVID 19 Home Management	140	November 4, 2021 (Area 1) November 11, 2021 (Area 2) November 18, 2021 (Area 3)	Dr. Frances Ina Palencia

Mandatory Training for BODS and Officers

Training	Participants	Dates	Training Provider
Mandatory Training – Financial, Risk and Credit Management	BODs and Officers	October 5 and 6	NATCCO Network
Fundamentals of Cooperatives	Committee Members	October 28 and 29	MASS-SPECC
Governance Orientation and Management	BODs and Officers	November 5 and 6	NATCCO Network

Regular Training Courses

Training	Training Dates	Participants	Training Provider
Gender Sensitivity Training – Anti-Sexual Harassment Orientation	March 23	HO Personnel and Branch Managers	In-House - HR

Product Knowledge Training	March - July	All OIC Employees	In-House - HR
Member Awareness Orientation > Members' Benefits > Insurance Products	August 21	Employees and Cluster 1 Members	In-house - MMD
Customer Service and Personality Development	September 5 and October 2	All employees	NATCCO Network
Financial Literacy/ Integrated Wealth Building Program	December 13	Branch Managers, Loan Officers, MMDO	In-house - EDCOM

Executive Development Program

The Executive Development Program aims to increase OIC's executives' capacity to work in leadership roles within the cooperative. In 2021, OIC's Accounting Officer from the Head Office, the program's very first recipient, graduated with a Master's Degree in Business Administration.

Training	Participants	Dates	Training Provider
UA&P MEM-SEI (Master in Entrepreneurial Management)	CEO, Division Heads, Department Heads	January to December	UA&P and MASS-SPECC
Master's in Business Administration	HO - Accounting Officer	Graduated in 2021	Xavier University - Ateneo de Cagayan Graduate School

Planning Activities

Training/Activity	Participants	Dates	Training Provider
Operations Planning	BODs and Officers, CEO, AMs, BMs	January 20	In-house - Office of the CEO
HO Planning	CEO, Division Heads, Department Heads	January 21	In-house - Office of the CEO
OIC Head Office Staff Meeting	All HO employees	March 12	In-house - Office of the CEO
Mid-year assessment	BODs, Officers, CEO, Division Managers, Branch Managers, HO Department Head, and HO Unit Heads	July 22 and 24	NATCCO Network
Financial Products Review Workshop	CEO, Division Managers, Branch Managers, HO Department Head, and HO Unit Heads	August 10-2; Sept. 7-8	NATCCO Network

Operations Legal Discussions	Ms, AMs, Division Heads, HO Operations Team	September 23	In-house - Atty. Gaabucayan
Strategic Planning Workshop	BODs, Officers, BMs, AMs, Division Heads, Department Heads	October - November	NATCCO Network
Portfolio Planning	CEO, Division Managers, Treasury Head, Internal Audit Head, Area Managers, Branch Managers	November	Justin Un
Budget Planning	CEO, Division Managers, Area Managers, Branch Managers Internal Audit Head, Treasury Officer, Accounting Officer, Training Officer	November 29	In-house - Office of the CEO

Technical Skills Training

Training	Participants	Date	Training Provider
Financial Analysis Training	Accountants, Bookkeepers, and Accounting Clerks -	January 19-20	NATCCO Network
Learn Basic Photography and Lightroom, Photoshop, and Video Editing	Youth Coordinators -	Feb 9 -10	NATCCO Network
Digital Marketing	Marketing Personnel -	February 10-11	NATCCO Network
Collateral Appraisal	Credit Investigators and Junior Credit Analyst	February 16-17	NATCCO Network
Seminar/Workshop On STEPS for Cooperatives	Internal Auditors and Audit Committee Member	April 15-16	NATCCO Network
Co-op LAMP Batch 8 Graduation	Area Manager and Branch Managers	April 22	NATCCO Network
Secretaries Forum	Recording Secretary	April 29 and 30	NATCCO Network
Virtual CU Study Visit to Samata Credit Cooperative	Members of the Board of Directors	May 11	ACCU
Credit Union CEO's Competency Course (CUCC)	Operations Division Manager	May 25-28	NATCCO Network
Business Continuity Plan in a COVID-19 World	Internal Auditors	May 31 – June 2	NATCCO Network
Succession Planning	HR Personnel	June 17-18	NATCCO Network
NATCCO NETWORK: Maximizing Potentials of Coop Credit Investigators	Credit Investigators/Account Officers	June 22-23	NATCCO Network
Credit Union Directors' Competency Course	Members of the Board of Directors	July 6-9	NATCCO Network

Tubigon Cyber One Training	Tubigon Branch Personnel -	July 6-9	In-house - ICT
Conflict Management Program Orientation	Mediation and Conciliation Committee; Ethics Committee, and HR Officer	August to November	MASS-SPECC
Audit Committee and Internal Auditor's "Braving Thru the VUCA World"	Audit Committee	July 20-21, 2021	NATCCO
Managing Past Due Accounts		August 17, 2021	NATCCO Network
Professionalization Program Module 3: Credit Management	Junior Credit Analyst -	August 12-13	NATCCO Network
Fund Management webinar	Finance Officer	September 22	NATCCO Network
Business Continuity Plan in a COVID-19 World	BOD Chairperson and Membership and Marketing Manager	September 29-30	NATCCO Network
Enterprise Risk Management Program	Internal Auditors	October 4, 6, 12, 19, 21, 27	Asian Institute of Management
Accounting Training - Financial Management Manual Policies and Guidelines Cascading	CEO, Division Managers, Treasury Head, Internal Audit Head, Area Managers, Branch Managers, Bookkeepers, Branch and HO Cashiers	November 22 and 23	In-house - Accounting Department Head Office
Cashiers' Training	Branch Cashiers	December 10	In-house - Treasury Department

Soft skills Training

Training/Activity	Participants	Date	Training Provider
Google-certified G Suite Productivity Training	HR and ICT Personnel -	February 3	NATCCO Network
Financial Resilience Training	Youth Coordinator	February 23-24	NATCCO Network
Strategy and Policy Formulation	Youth Coordinator	March 31	MASS-SPECC
Whole Brain Leadership and Management Webinar	HO Unit Heads	June 10-11	NATCCO Network
PROFESSIONALIZATION PROGRAM MODULE 4: HUMAN RESOURCE MANAGEMENT	HR Personnel	September 2-3	NATCCO Network
Pronunciation 101	All Employees	September 6	in-house - HR % Google Classroom
Gender-Fair Language Webinar	Youth Coordinator	November 17-18	NATCCO Network
Diaspora Partners' Learning Session	RDMO	November 25	NATCCO Network

Participation in OIC's Partners' Activities

Training/Activity	Participants	Date	Training Provider
Election Committee Forum	Nomination Committee Chairperson, and Election Committee	January 15-16	NATCCO Network
Election Committee Forum	Election Committee Officers	February 23-24	NATCCO Network
Coop Leaders' Forum	Board of Directors/Board Secretary	March 11	NATCCO Network
National GAD Congress & GAD Committee Election	Education Committee	April 20 and 23	NATCCO Network
2021 NATCCO Managers' Club Congress and General Assembly	Area Managers, Branch Managers, Department Heads	April 22 and 23	NATCCO Network
Marketing Summit 2021: Redefining Marketing in the V.U.C.A. World	RDMO and Marketing Personnel	June 24-25	NATCCO Network
665th PMAP General Membership Meeting	HR Officer	June 2021	PMAP
6th Auditors' Forum "Braving thru the V.U.C.A. World"	Audit Committee & Internal Auditors	July 20-21	NATCCO Network
ACCU VIRTUAL CREDIT UNION: VIRTUAL STUDY TO JAPAN	Board of Directors	August 5	ACCU
Trainers' and Educators' Congress	MERD and HR Personnel	August 10	NATCCO Network
Mediation and Conciliation, Ethics Committee Congress	Ethics Committee: Mediation and Conciliation Committee	August 24-25	NATCCO Network
Virtual Credit Union Study Program to BMSS Coop Bangladesh	Board of Directors, ODM, MMDM	September 23,	AACU
1st Virtual NATCCO Mental Health Summit 2021: Widening Our Eyes to Well-Being	CEO and HR Personnel -	September 7-9	NATCCO Network and ACCU
Virtual CU Study Visit to Exponent Credit Cooperative	Board of Directors	October 6, 2021	NATCCO Network and ACCU
Virtual CU Study Visit to Credit Union Mongol	Board of Directors	December 10, 2021	NATCCO Network and ACCU

Health and Safety Training

Training/Activity	Participants	Date	Training Provider
HIV/AIDS	Education Committee	March 9	Avega
HIV/AIDS	Education Committee	March 19	Alagad Mindanao Inc. (Alliance Against AIDS in Mindanao)
WELLNESS TALK - COVID risks and ways to slow down	All employees	June 26	Avega
WELLNESS TALK - COVID Vaccines	All employees	July 3	Avega
Fire Safety Training	All employees	October 30	Bureau of Fire Protection
Defensive Driving Seminar	All employees	November 27	Land Transportation Office

Engagement Activities

OH, I Sing An Online Kantahan and Benefit Show

OH, I Sing: An Online Kantahan Benefit Show and Outreach Program is in its second phase. OIC took advantage of social media platforms Facebook and YouTube to engage members in the activity. The Board of Directors and employees' performances live-streamed through Facebook and posted on YouTube accumulated P41,321.45 from OIC's members and their family and friends. OH, I Sing: An Online Kantahan Benefit Show and Outreach Program was able to raise 605,454.80 in total.

HR ENGAGEMENT: Pre - Cana courses for soon-to-be-married employees

Oro Integrated Cooperative (OIC) is a firm believer in the sanctity of marriage. Because of this, OIC, through its Humana Resources Department, will host a Roman Catholic wedding for employees who wish to legitimize their union in November 2021. The Human Resources Department determined the number of employees who wished to participate in the mass wedding through a survey. Twelve (12) couples were picked for the program after a series of interviews. The Pre-Cana classes were held from November to mid-December 2021. These sessions are designed to assist couples in adjusting to married life. Mr. Raul Pregon, a member of OIC's Board of Directors, moderated the seminars. The HR department also handled the requirements and other preparations. The mass wedding will take place in February 2022 in the presence of their families and loved ones.

Training/Activity	Participants	Date	Training Provider
Virtual Recollection Seminar	Board of Directors and Officers	March 22	NATCCO Network
OH, I Sing! - Online Kantahan Benefit Show	BODs, Officers, Employees, Members	November 27, December 4, and 11	In-house - HR (with Marketing and ICT team)

E. Strategic Plan 2019 - 2021

Member-Customer Perspective

Key Results Area	Key Performance Indicator	2021 (Actual)	2021 (Target)	% of Compliance
INCREASE IN MEMBERSHIP RETENTION (MERD)	No. Of membership acceptance	12,872	18,451	143%
	No. Of membership withdrawal	1,085	2,664	-180%
INCREASE IN MEMBERSHIP REFERRALS FROM SATISFIED MEMBERS	No. Of membership referrals	8,771	16,764	191%

	No. Of existing members patronizing products and services	82,800	45,968	56%
INCREASE IN PATRONAGE OF COOPS PRODUCTS & SERVICES	No. Of members patronizing in each product and services	Membership: Target 31,014	Membership: Actual 31,267	88%
		DEPOSITS Target 86,549,886 – 2021 deposit	DEPOSITS Actual 75,971,962 – 2021 deposit	88%
INCREASE INACTIVE MEMBERS	No. Of ACTIVE/INACTIVE members based on dormancy of accounts	Active = 128,522;	Active = 95,902;	75%
	No. Of MIGS and NON-MIGS members	Migs = 108,202	Migs = 87,831	81%
INCREASE IN MEMBERSHIP INVOLVEMENT/ PARTICIPATION OIC MEMBER-RELATED ACTIVITIES	No. Of members who attended GAs/OMs/ FinLit/PMES	GA: 29,291	GA: 27,842	95%
		OM: 2,556	OM: 336	48%
		Finlit: 714	Finlit: -- 42	5.9%
		PMES: 21, 573	PMES: 18,451	86%
INCREASE IN MEMBERSHIP INVOLVEMENT/ PARTICIPATION OIC MEMBER-RELATED ACTIVITIES (YSC)	No. Of YSC Members	31,014	31,267	100%
	%age of YSC members involvement	239	1,060	100%
	No. spaces for religious prayer (number of branches adopting)	8	0	0
	No. of staff and officers participated in retreats	18	0	0
	No. of retreats conducted	1	0	0
	No. Of health-related services	3	3	100%
	Education (Scholarship grants for College)	10 COLLEGE	8 COLLEGE	80%
	Education (Scholarship grants for High School)	50	53	100%
	YSC members transitioned to regular membership	10,677	499	5%

INCREASE ACCESS TO SOCIAL SERVICES (OIC-FI)	Number of toddlers playhouses/playpens	1	0	0
	Number of nursery schools	1	0	0
	Number of enrollees & growth rate	25	0	0
	Number of environmental protection programs	2	2	100%
	Number of disaster preparedness activities	2	2	100%
	Number of Insurance products	10	12	120%
INCREASE IN SAVINGS DEPOSIT RANGES (PER MEMBER), LEADING P&S ARE PRODUCTIVE PRODUCTS, DECREASE IN DELINQUENCY, INCREASE IN ECONOMIC HH CONDITIONS/NO. OF PROGRAMS CREATED/IMPLE	Number of Members' enterprises' program developed/ conducted	5 (vegetable, table eggs, Dairy, kumpra)	4 (Swine, egg layer, Agri-Enterprise, cacao)	
	Number of capability building activities (Training, seminars, workshops) conducted	2	2	100%

FINANCIAL PERSPECTIVE

Key Results Area	2021 (Target)	2021 (Actual)	% of Compliance
Net Loan Portfolio Structure	79%	77%	103%
Deposit Structure	51.07%	49.85%	102%
Share Capital Structure	29%	30%	97%
Net institutional Capital	8.45%	7.49%	113%
Interest on Share Capital	9%	7.5%	120%
Asset	8.136B	7.412B	111%
Membership	183,628	181,120	101%
Net Surplus	440.6M	330M	134%

LEARNING AND GROWTH

Key Results Area	2021 (Target)	2021 (Actual)
Enhanced competitive salary structure	Implemented	Fully implemented
Reviewed Job Descriptions	Implemented	Fully implemented
Refined standard procedures in recruitment and selection	Implemented	Implemented

Developed & implemented succession program (employees) through in-house training program	100% completion of program	75% completion;
	24 Supervisory Graduates	Framework developed
	5 MTP Graduates	No staff graduated from this program because the implementation was halted due to the Pandemic. It will be continued in 2022.
High professional development program: Outsourced	3 Enrolled in the Executive Development Program	5 participants; 1 graduated
Conduct of Regular training program (technical and soft skills)	All employees	1 Technical training and soft skills training conducted
Availed competency-based training program (officers)	All officers with at least 1 training	All officers attended the 4 mandatory training
Modernized training facilities	Provide conducive training room and facilities	Training room constructed and already used for onboarding sessions.
Institutionalized OJT program (using FDE Program model)	FDE-Program Model: Adopted in Talakag National Senior High School and replicated in 1 school	FDE Program put on hold due to the pandemic
Developed Capability building of HR Team	6 HR Staff	The in-house training program from Accounting, Treasury, HR, Operations, Marketing and MERD
Enhanced appraisal system	100% Developed and Adopted	100% Developed; however, the existing appraisal system is to be reviewed and enhanced
Increased employee engagement	80 % of employees obtained Above Average; 17 % Average; 3 % Fair	93% above average; 7% average
Mainstreamed Gender & Development Program in all OIC activities	50 employees (with the spouse for married) attended the seminar	Seminar was conducted in November for 7 couples.

5 BIG MOVES

Key Results Area	Key Performance Indicator	2021 (Target)	2021 (Actual)
IT SYSTEM upgrade and interconnectivity among business	Core Banking System migrated to Cloud-based System	100% implemented	2 branches or only 10% are already operational
Succession Framework	Succession Program Developed and Implemented	100% implemented	100% implemented
OIC's Journey Documentation	Produced OIC History Book	Published and Launched	80% completed

ACCESS Branded in 3 years	ACCESS branched (Bronze)	ACCESS branded with bronze	ACCESS Brand not yet achieve but already prepared for final evaluation and audit
Investment into other business	# of Real Estate business operated > Built pad residences	100% completion of PAD residences	The OICI holding company Board decided to defer the implementation of the project due to the pandemic

Because of the support and continued patronage of our beloved members, and the hard work of OIC's Board of Directors, Officers, Management, and Staff, we have come out of this pandemic stronger than we could have imagined. Throughout it all, we've demonstrated that organizations that value people enrich people

And now, as we go through the ventures with us at the helm, we would like to extend our gratitude to everyone, our members, friends, and family.

Thank you and kudos to everyone. OIC, happy 56th General Assembly!




Floriano R. Hilot
 Chief Executive Officer

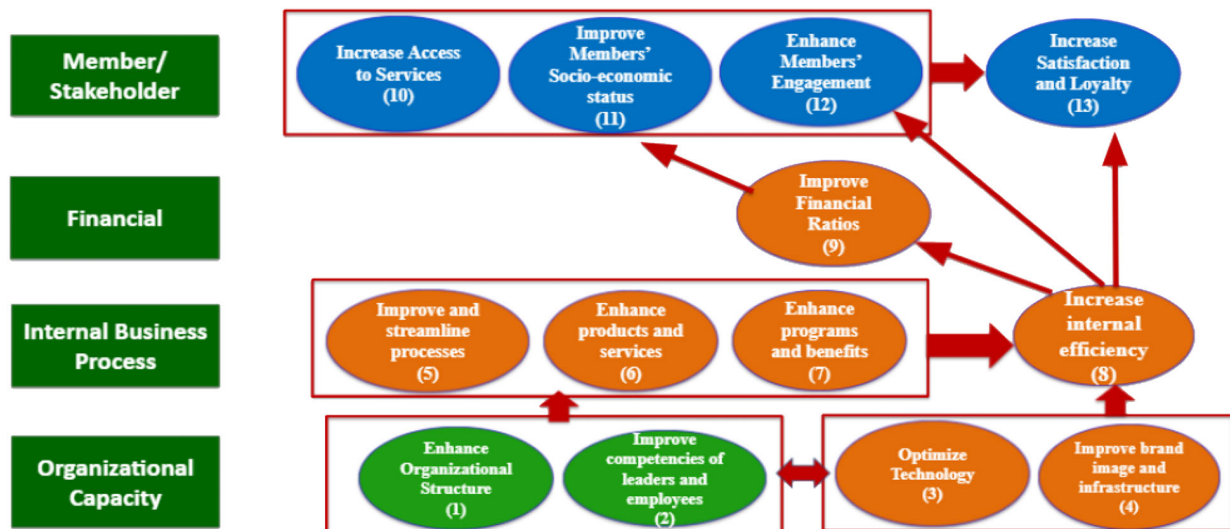



Hermes B. Vergara
 Chairperson of the Board of Directors

ORO INTEGRATED COOPERATIVE 2024 BLUEPRINT

Mission	Oro Integrated Cooperative is committed to contributing to the improvement of the socio-economic well-being of its members and the community by providing excellent and competitive financial and allied services.		
Vision	A leading and dynamic cooperative focused on the needs and aspirations of the members.		
Strategic Themes	Leaders and Employees Efficiency and Effectiveness	Operational Excellence	Members' Empowerment
Strategic Results	- Leaders and employees are well-equipped, motivated and highly competent. - Organizational Structure is in place and job positions are filled up. - Succession Program is effectively implemented.	- Business processes are more efficient and reliable. - Financial ratios are within the international prudential standards. - Members' patronage is exponentially improved. - ACCESS brand is achieved.	Members are engaged, loyal, resilient and satisfied.

STRATEGIC OBJECTIVES AND STRATEGY MAP



INTEGRITY AND INNOVATION • COMMITMENT AND CELEBRATION • ACCOUNTABILITY • RESPECT • EXCELLENCE



2022 DEVELOPMENT PLANS

PERSPECTIVE	OBJECTIVES	PROGRAM NAME	PROJECT/KRA	TARGET/BUDGET
Financial	1. Achieve Financial Targets and Membership	Operations Plan	Assets	9,012,000,000
			Loan Releases	6,421,810,000
			Share Capital	2,610,500,000
			Deposit Liabilities	4,446,100,000
			Net Surplus	500,000,000
			Delinquency	5.00%
			Membership	201,540
	2. To open 2 new Branches	Branch Expansion	Open New Branches In Davao City	
Member Customer Perspective and Social Programs	Increase Access to Social Services	Members' Benefits	New Born Kit	240,000
			COVID-19 Assistance	1,800,000
			Calamity Assistance	2,400,000
			Maternity Assistance	1,200,000
			Expand Services to Senior and PWD	800,000
			Scholarship Program	1,000,000
			Livelihood Training Program	300,000
	Improve Community Involvement and participation	COMMUNITY-BASED PROJECT	1. Adopt a nursery school project 2. Donate School Building 3. Donate School Equipment 4. Donate Kids Park/Playground 5. Donate Basketball Court/Board and Rings 6. Donate Health Clinic/Equipment 7. Improving roads and foot bridges 8. Social Innovation Program	5,500,000
	Enhance Environmental preservation and protection	ENVIRONMENTAL PROGRAM	1. Mangrove Tree Growing and nurturing project 2. Tree Park Project 3. Flood Control and Hazard Area rehabilitation 4. *NO plastic Project 5. Coastal and drainage clean-up Project	2,760,000
	Increase Access to Water and improve sanitation	WATER AND SANITATION PROGRAM	1. Solid waste management program 2. School and community water system and reservoir project 3. Spring Development 4. House and Community portable toilet	1,760,000
TOTAL FOR SOCIAL DEVELOPMENT PROGRAMS				16,000,000
Internal Business Process	Improve Products and Services	SERVICE DELIVERY STANDARD	Develop Service delivery Standard and turn-around time	
		PRODUCT DEVELOPMENT	Review of Products and Services	
			Enhance Savings Products	
			Develop Loan Product	
Learning and Growth	Develop Competency and enhance engagement of employees	COMPETENCY-BASED PROGRAM	Implementation of Management Training Program	
		Succession Program	Full implementation of Succession Program	
		Career Pathing Program	Career Path Development Program	
			Staff Development Program	
	Enhance ICT Core Banking System	SYSTEM UPGRADING	Full migration to new Core Banking System	
	Improve efficiency	SYSTEM DEVELOPMENT	Implementation of mobile apps	
			Develop E-voting system	
			Develop Budgetting System	
			Improve HRIS	



2022 BUDGET *(With Comparative Figures of 2021 Actual)*

	2022 BUDGET	2021 ACTUAL
REVENUES:		
Interest Income from Loans	935,027,208	818,278,566
Service / Filing Fees	168,045,931	169,856,631
Fines, Penalties and Surcharges	14,619,700	19,152,902
Income / Interest from Investment / Deposits	15,569,300	17,453,745
Membership Fees	2,305,600	1,848,850
Miscellaneous Income	39,361,961	36,598,553
TOTAL REVENUES	1,174,929,700	1,063,189,247
EXPENSES:		
Financing Costs:		
Interest Expense on Deposits	168,565,800	137,250,904
Interest Expense on Borrowings	9,810,000	6,693,102
TOTAL FINANCING COSTS	178,375,800	143,944,006
Administrative Costs:		
Salaries and Wages	128,021,500	106,930,448
Employees' Benefits	82,593,899	62,970,379
SSS/PhilHealth, ECC, Pag-ibig Premium Contributions	14,537,500	11,793,322
Retirement Benefit Expenses	23,966,600	8,069,291
Officers' Honorarium and Allowances	3,131,800	1,755,474
Training/Seminars	-	24,174
Office Supplies	13,090,000	10,364,415
Power, Light and Water	8,396,200	6,497,756
Travel and Transportation	27,751,400	46,404,804
Insurance	15,689,300	11,163,238
Repairs and Maintenance	11,309,500	7,632,343
Rentals	6,283,100	4,948,023
Taxes, Fees and Charges	1,907,300	1,411,663
Professional Fees	2,278,000	1,500,152
Communication Expense	6,815,100	4,025,387
Representation Expense	3,846,900	2,294,685
Meetings and Conferences	4,552,700	2,874,004
General Support Services	23,080,000	17,331,178
Litigation Expense	120,000	264,629
Gas, Oil & Lubricants	9,895,300	5,883,957
Miscellaneous Expense	9,610,500	9,320,175
Depreciation	31,310,501	19,465,130
Amortization	12,095,200	1,848,036
Provision for Probable Losses on Loans/Accounts/Installments	6,800,000	99,563,363
Promotional Expenses	8,068,900	2,426,311
General Assembly Expenses	26,500,000	20,041,447
Members' Benefit Expenses	14,902,700	11,814,696
TOTAL ADMINISTRATIVE COSTS	496,553,899	478,618,480
TOTAL EXPENSES	674,929,700	622,562,486
NET SURPLUS	500,000,000	440,626,761



STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of Oro Integrated Cooperative (the Cooperative) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2021, and 2020, following the prescribed Philippine Financial Reporting Framework for Cooperatives. This responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for assessing the Cooperative's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned 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.

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

The Board of Directors reviews and approves the financial statements including the schedules attached therein and submits the same to the members of the Cooperative.

Roxas Cruz Tagle & Co., the independent auditor appointed by the Board of Directors, at the recommendation of the Audit and Supervisory Committee, for the period December 31, 2021, have audited the financial statements of the Cooperative following Philippine Standards on Auditing, and in their reports to the Board of Directors and the Members, have expressed their opinions on the fairness of presentation upon completion of such audit.

March 22, 2022, Cagayan de Oro City.



Hermes G. Vergara
Chairperson, BOD



Floriano R. Hilot
Chief Executive Officer



Glenn A. Tabilag
Treasurer