



inCrease
Continuity
Corporate Identity

ANNUAL

REPORT

2012



ANNUAL REPORT

2012



inCrease
Continuity
Corporate Image



This 2012 report is known for the 3 C's – inCrease, Continuity and the Corporate Identity. This year has shown us a significant increase in clients, employees and services. It also proves that the vision, mission and goals are continuously being carried through. Aptly timed, corporate image was also given a priority giving the institution an unforgettable impression that represents solidity, unity, and a legacy that can benefit hundreds and thousands of families.

Annual Report 2012 »

Negros Women For Tomorrow Foundation

Table of Contents



RAFI TRENNIAL AWARDS

Chapter *ONE*



DBI: BANTAYAN LAUNCHED

Chapter *TWO*



NONE-FINANCIAL SERVICES

Chapter *THREE*



INCREASE 2012

Chapter *FOUR*



CLIENT SERVICES TRAINING

Chapter *FIVE*



CORPORATE IDENTITY

Chapter *SIX*



SOCIAL GOALS

Chapter *SEVEN*



DUNGGANON MEMORIAL

Chapter *EIGHT*



FINANCIAL STATEMENT

Chapter *NINE*



The Chairman's Message

Winning the 2012 Ramon Aboitiz Foundation Inc., Triennial Award for Most Outstanding Organization in the Visayas and Mindanao is a positive proof of our successful implementation of the Universal Standards for Social Performance Management.

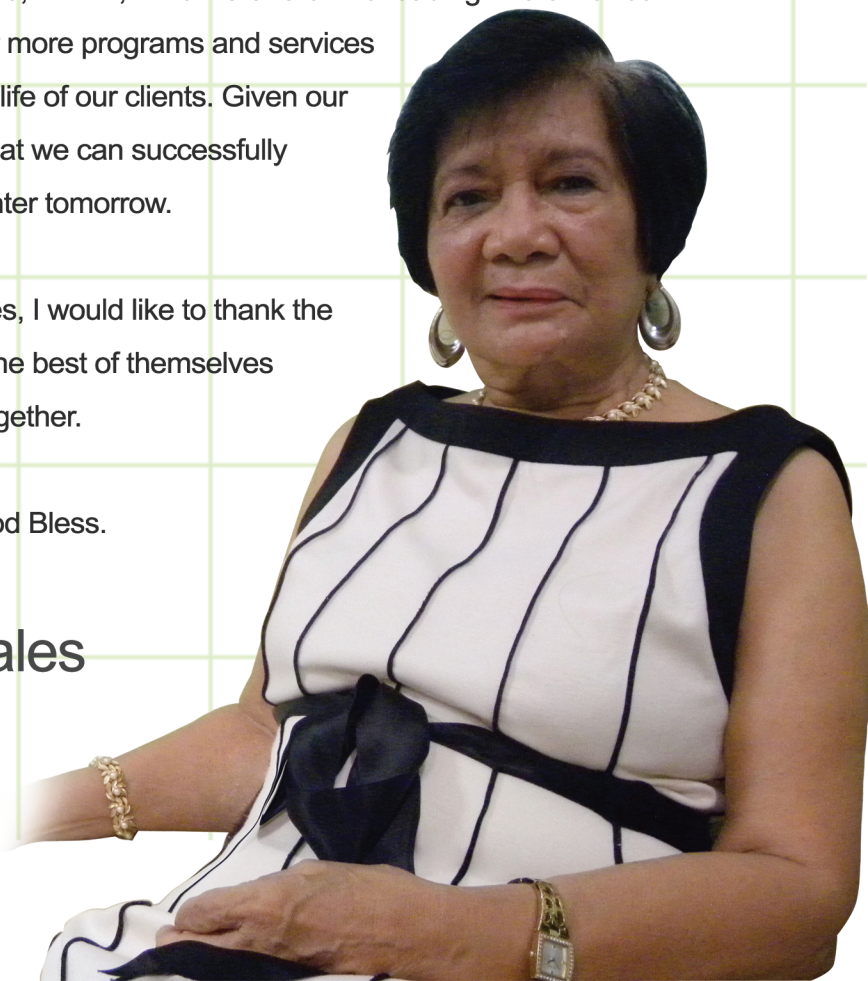
2012 is the year for numbers – increasing numbers in outreach, branches and personnel, which showed significant achievements after 29 years of service to lift the poor from the quagmire of poverty. As shown in the pages of this report, our various projects which are designed to improve not only the business of our budding small and medium-scale entrepreneurs but also their personal lives are concrete evidence that the poor, given the opportunity, can change the face of our society in the coming years. The Bangko Sentral ng Pilipinas reported that in the first quarter of 2013, microfinance savings totalled P8.2 Billion, higher than the P8 billion borrowed by these clients for the same period. Per BSP, this is the first time that total microfinance portfolio is exceeded by the savings component. This report clearly showed that microfinance is a forceful engine of growth for the economy of this country.

With this record performance of microfinance, NWTF, which is one of the leading microfinance NGO in the Visayas, will continue to look for more programs and services that will enhance and improve the quality of life of our clients. Given our history and track record, we are confident that we can successfully implement our mission and vision for a brighter tomorrow.

Therefore, on behalf of our Board of Trustees, I would like to thank the management and staff of NWTF for giving the best of themselves as we face the challenges of our industry together.

Madamu guid nga salamat sa tanan and God Bless.

- Ms. Wilhemina Gonzales





A Message From The Executive Director

I am happy to report that 2012 has been another good year for NWTF. We achieved a major milestone last year by surpassing the 1Billion mark in our outstanding loans portfolio. We were also able to open 11 new branches, expanding our outreach farther and deeper in the rural areas of the Visayas.

It is most gratifying that the work we have done is also recognized by others: in March, NWTF was the recipient of the Eduardo Aboitiz Award for Most Outstanding Institution of the Visayas and Mindanao during the 5th Triennial RAFI - Ramon Aboitiz Foundation Inc. Awards.

But 2012 is not just about the numbers and recognitions. 2012 also marks the year we refreshed our Corporate Identity with a new dynamic and vibrant logo that embodies the energy and aspirations of NWTF as an organization.

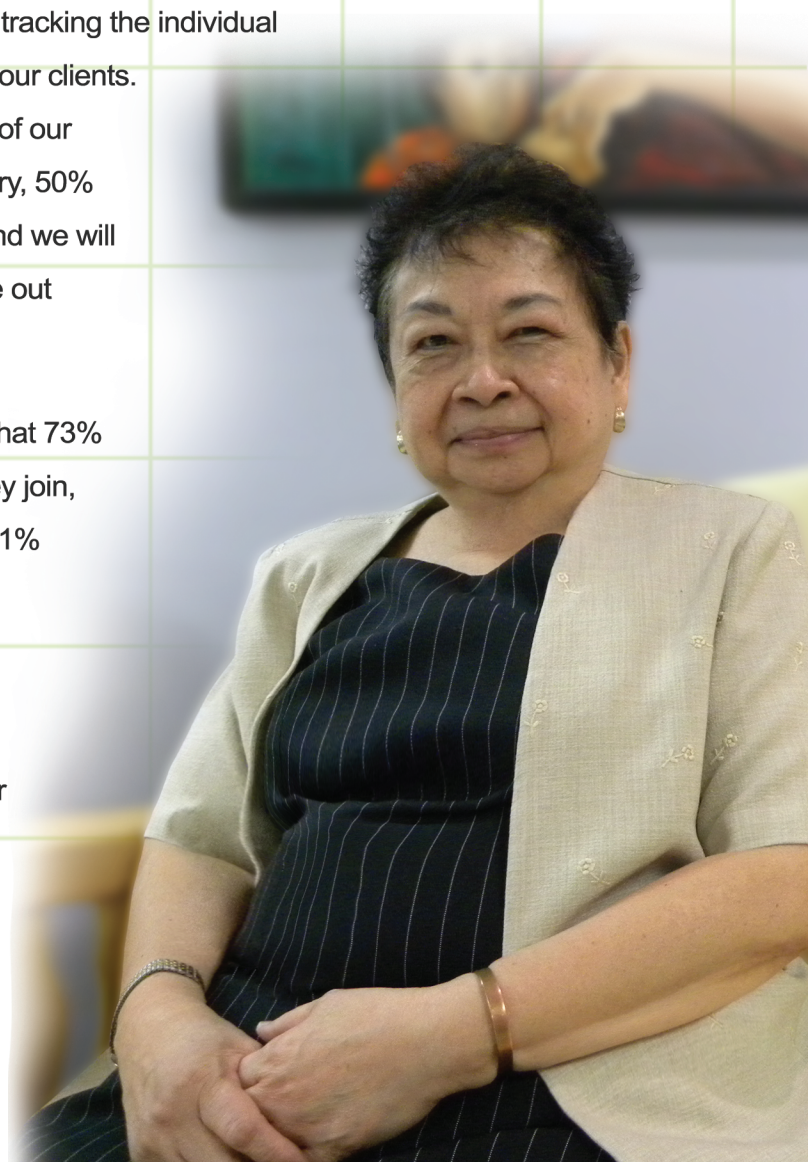
One such aspiration is that we truly change the lives of the poor for the better. To ensure that we are truly changing lives for the better, we have been tracking the individual PPI – Progress Out of Poverty Index – scores of our clients.

We set our social impact goal to 80-50-30: 80% of our clients should be below the poverty line upon entry, 50% should increase their PPI score within 3 years, and we will work hard to ensure that 30% of our clients move out of poverty 5 years after they join the project.

Data we collected as of December 2012 shows that 73% of our clients live below the poverty line when they join, 39% improve their lives in the next 3 years and 31% have already moved out of poverty after 5 years.

Knowing that we are making a difference is very gratifying and inspiring, and should propel us to reach out to even more people by expanding our territory and outreach in the coming years.

Doc. Cecilia Del Castillo



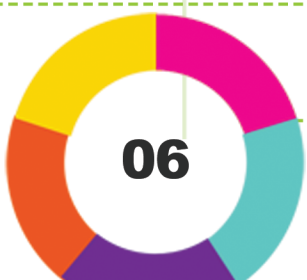
01 » 5th RAFI Triennial Awards

The RAFI Triennial Awards is the premier service and humanitarian award in the Visayas and Mindanao. It recognizes the philanthropic, humanitarian and holistic efforts of individuals and institution in enhancing the quality of life of various groups and communities. The selection process starts with a nomination that is validated by a search committee.

After extensive screening and validation, Negros Women for Tomorrow Foundation, Inc. was presented the Eduardo Aboitiz Award as the institution that has gone the extra mile in bringing about change and has uplifted the quality of life of communities.

The 5th RAFI Triennial Awards announced NWTF as the most outstanding institution in the Visayas and Mindanao during the ceremonies held at the Marco Polo Plaza, Cebu City on the 2nd of March 2012. The award was graciously received by Mr. Manuel Margate, manager of the Client Services Department.

NWTF has continuously raised the bar in excellence and service where the goal of reaching to the poorest communities will always be its priority.





5th RAFI Triennial Awards



02 » DBI: Bantayan Branch

Opened in October of 1998, PD-Bantayan was one of the NWTF branches that created waves in Cebu. The PD branch in this beautiful island, dubbed as the quiet version of Boracay, made its mark in the organization by building one of the highest portfolio in such a short time.

Bantayan's impressive performance as a branch together with the clients' apparent need for banking services that can best serve them while fostering their entrepreneurial spirit paved the way to its transformation from NGO to banking operations.

On April 20, 2012, Dunganon Bank Inc. Bantayan Branch was formally launched.

Gracing the occasion were the municipal mayor of Bantayan, Honorable Christopher Escario, the board of NWTF and Dunganon Bank Inc. (DBI) and the three directors - Dr. Cecilia del Castillo, Ms. Suzzette Gaston and Ms. Corazon Henares as well as the Center Chiefs and clients of PD Bantayan.

Microentrepreneurs can now experience access to formal banking services through the Bantayan Branch of Dunganon Bank. This is an affirmation that NWTF believes in the true potential of microentrepreneurs and a testament of its continuing mission to equip them with the necessary tools to grow their business and fulfill their dreams of improving the lives of their families.



BANTAYAN BRANCH **LAUNCHED**



03 » Non-Financial Services

2011

To improve the lives of its clients in significant ways, a Microfinance Institution needs to supplement its finance services with non-financial programs.

Realizing that health issues and financial reversals are vulnerabilities that its clients are exposed to daily, NWTF developed programs designed to mitigate risks and protect clients from such dangers.

Knowing that their children's education is the most important aspiration of clients and the best weapon against poverty, NWTF continues to build on its Scholarship Program.

Expanding its client-related programs to include all branches this year, NWTF is ensuring that more clients will benefit from the trainings and other non-financial services.

Service	# of Branches	# of Participants
Medical Camp		
Medical Mission	26	10,620
Fun Robics	8	318
Scholarship		
DSP (Dungganon Scholarship Program)	22	109
DEP (Dungganon Educational Program)	5	9
TOTAL		118
Graduated SY 2011-2012		
DSP	7	8
Environmental Awareness	10	325

2012

Service	# of Branches	# of Participants
Medical Camp		
Medical Mission	80	33,082
Fun Robics	11	441
Medical Mission	2	28
Fun Robics	20	935
Fun Robics	11	441
Scholarship		
DSP (Dungganon Scholarship Program)	52	251
DEP (Dungganon Educational Program)	40	109
Replacement (DEP)	11	14
TOTAL		386
Graduated SY 2011-2012		
DSP	9	11
DEP	1	1
Mass Wedding	12	390
Environment		
	# of Seedlings	Town / City
Tree Planting		
July 2012	300	Dancalan, Ilog
August 2012	20	Gawahon, EB Magalona



MEDICAL MISSION 2012



SCHOLARSHIPS 2012



MASS WEDDING 2012

TREE PLANTING 2012

04» inCrease 2012

Through the years, NWTF has strived to reach its goals of bringing microfinance into poverty-stricken areas and in other communities where it is most needed. Expansion of branches bring about an increase in membership and employees, is a sure sign that NWTF has been continuously treading the path of progress where the welfare of the poor is its prime concern.

Branches	(Active Clients)	Branches	(Active Clients)	Branches	(Active Clients)
Himamaylan	2,538	Tanjay	3,592	Calbayog	1,913
Binalbagan	3,121	Dumaguete	2,803	Catarman	1,782
Hinigaran	2,999	Bayawan	3,100	Guidulman	1,931
La Castellana	3,407	Santander	2,345	Ubay	2,173
La Carlota	1,007	Dalaguete	2,250	Baybay	2,256
Isabela	1,141	Barili	1,984	Maasin	2,415
Valladolid	3,986	Minglanilla	2,566	Sogod-Leyte	555
Bago	3,777	Cordova	2,469	Ormoc	1,858
Silay	3,896	Toledo	2,609	Kananga	2,012
Victorias	3,228	Compostela	2,620	Naval	1,696
Cadiz	2,348	Sogod-Cebu	2,520	Palo	2,255
Sagay	2,705	Bogo	4,234	Tacloban	3,139
Escalante	3,269	Camotes	175	Malay	1,820
Manapla	1,530	Puerto Princesa	3,224	Numancia	2,987
Hinoba-an	2,542	Narra	3,380	Banga	2,749
Kabankalan	4,103	Brooke's Point	2,210	Pan-ay	3,033
Cauayan	3,896	Taytay	2,507	Ivisan	2,702
San Carlos	2,927	Roxas-Palawan	3,139	Roxas-Capiz	2,502
Guihulngan	2,307	Catbalogan	1,931	Dumarao	1,699

Total Active Clients 2012 **145,862**
 Total Active Clients 2011 116,544
 Total Active Clients 2010 85,355

» Employees

December 2012 – 981 employees
 December 2011 – 711 employees
 December 2010 – 560 employees

Annual Report 2012 »
 Negros Women For Tomorrow Foundation



Client Services Training is a process of learning and the application of acquired knowledge aimed to improve performance. The main objective of which is to bring about tremendous change and the actualization of one's full potential.

These programs are educational and purposive. They are meant to equip the clients with the necessary skills and provide access to successful business practices.

The training enhances their skills and competencies so that clients understand clearly that they can achieve overall development and attain success by effectively and efficiently following the best practices learned during training.

Client Services Training



TRAINING

Wealth Management

BRANCH	# OF CLIENTS	DATE
Sarah	25	January 11-12, 2012
Pan-ay	24	March 7-8, 2012
Banga	25	May 15-16, 2012
Barili	23	July 11-12, 2012
Bogo	31	September 10-13, 2012

TOTAL: 128

Marketing

Puerto Princesa	25	January 11-12, 2012
Catbalogan	24	March 7-8, 2012
Compostela	25	May 15-16, 2012
Minglanilla	23	July 11-12, 2012

TOTAL: 128

Business Management Training

BRANCH	# OF CLIENTS	DATE
Hinobaan	20	January 25-28, 2012
Cadiz	20	February 23-24, 2012
Ivisan	20	March 28-29, 2012
Ubay	23	April 12-13, 2012
Dalaguete	13	May 29-30, 2012
Silay	27	June 6-7, 2012
Brooke's Point	21	June 18, 2012
Catarman	30	August 15-16, 2012
Calibayog	25	October 18-19, 2012

TOTAL: 199

Himamaylan, Kabankalan, Cauayan	20	January 25-28, 2012
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Total: 164

Meat Processing

TRAINING

Skills Training

Paper Craft Training:

Valladolid, Victorias, DBI-BAC, Silay	26	June 22-23, 2012
Bogo	27	August 2-3, 2012
Sagay, Cadiz, Escalante	23	October 22, 2012
Hinigaran, Binalbagan, Himamaylan	30	November 21-22, 2012

TOTAL: 106

Entrepreneurship Appreciation

Binalbagan	25	January 24, 2012
Victorias	24	February 21, 2012
Bayawan	25	March 21, 2012
Cauayan	23	April 3, 2012
Hinigaran	25	May 3, 2012
La Castellana	24	June 8, 2012
Valladolid	25	July 3, 2012
Sogod	23	September 4-6, 2012
Santander	23	September 5-7, 2012

TOTAL: 240

Toledo	19	January 17-21, 2012
Cordova	28	February 14-17, 2012
Tanjay	23	March 13-14, 2012
Guindulman	28	April 25-26, 2012
Kananga	23	May 23-24, 2012
Palo	24	June 27-28, 2012
Ormoc	30	July 24-25, 2012
Catloban	23	August 29-30, 2012
Dumangas	27	September 17-20, 2012

Total: 225

Center Leadership and Stewardship

Massage Therapy

Sagay, Cadiz, Escalante	30	October 22, 2012
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FOUNDED
1984

FIGHT AGAINST **POVERTY**

PHIL **URBAN**
RURAL

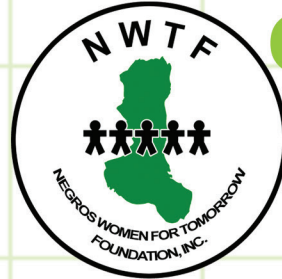
HOW?

GROUP OF
ENTREPRENEURS
5 **WOMEN**

VISIBLE

OLD LOGO

- 1 NWTF
- 2 NEGROS WOMEN FOR TOMORROW
- 3 5 WOMEN
- 4 NEGROS MAP
- 5 RING OR SEAL



OLD
CORPORATE
IDENTITY
LOGO

trends **CHANGE**
EVOLUTION of
Corp

LOGO
HAS
BECOME
OUTDATED

28 **YEARS**

FORGING

NEW LOGO
CORPORATE
IDENTITY

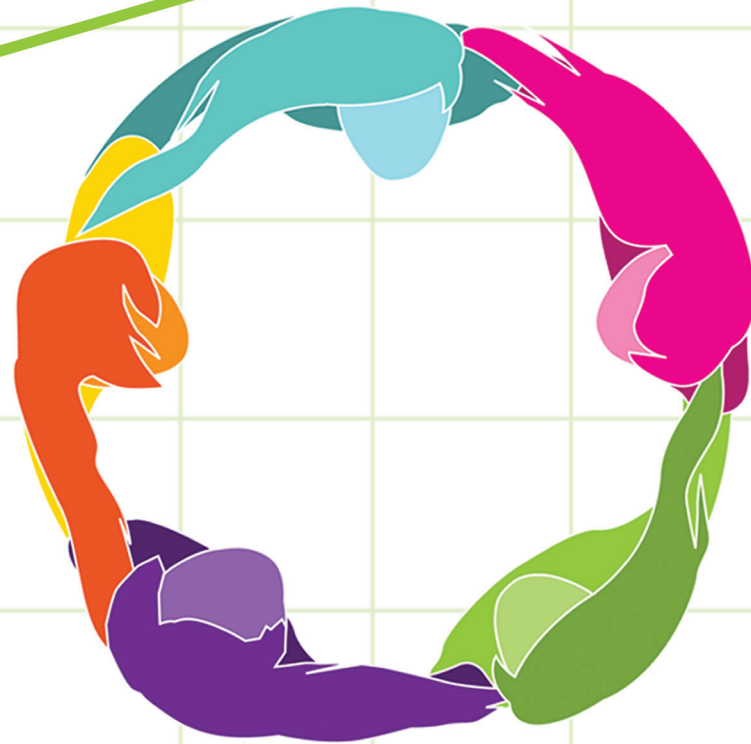
2012
the **NEW LOGO**

THE
TRANSITION
BEGINS

"W" SYMBOLIZES

CORE OF **NWTF**
EMPOWERMENT

OF **WOMEN**



VISION
MISSION
VALUES



PROJECTS

NEW LOGO

- 1 5 WOMEN IN A CIRCLE
- 2 NWTf
- 3 W - WOMEN

DUNGGANON
a project of nwtf
KASANAG
a project of nwtf

nwtf
TYPOGRAPHY
REPRESENTS

THE
PEOPLE
WORKING
IN THE
ORGANIZATION



DUNGGANON

nwtf



WOMEN 5
HARD-WORKING
LOYAL
ACCOUNTABLE

NEGROS WOMEN
FOR TOMORROW
FOUNDATION, Inc.

STRENGTH OF

INDIVIDUALS

STRENGTH OF

DUNGGANON COMMUNITIES

SOCIAL GOALS FOR THE NEXT

3 years

80%

of target clients
have to be below
poverty line upon
entry

50%

upward
movement within
3 years

30%

should move out
of poverty 5 years
after entry

2013
2014
2015

PPI

- Used as a probability
- Basis for Goals - conservative and practical approach
- PPI considers **dropouts**

**Downward movement for clients
should not exceed 10%**



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Negros Women For Tomorrow Foundation

18



SOLUTION!
**USE LOAN FOR
BUSINESS ONLY!**

But is it possible to achieve these social goals even with circumstances beyond their control?

YES

BY MAKING SURE WE DO THE FOLLOWING

Allows client to avoid non-viability business

- The loan amount released will be according to client's start up **BUSINESS** needs.
- Full amount of the loan should be invested in the client's **BUSINESS**.
- Continuity of the member's **BUSINESS** should be a monitoring priority.
- Encourage bigger loans for **BUSINESS** expansion.

News Flash!

Poverty Outreach Report by Grameen Foundation
October 2012

NWTF successfully targeted 82% of clients below the poverty line upon entry.

"NWTF is very successful at targeting new clients that are below the poverty line compared with other MFIs and its own internal target (80% of clients below the poverty line upon entry). A key contributing factor to this strong performance is NWTF's use of the PPI as a targeting tool."



**GRAMEEN
FOUNDATION**

Annual Report 2012 »
Negros Women For Tomorrow Foundation

08 » ISA KA DUNGGANON

The Dungganon Memorial Plan is an add-on service for active Dungganon members who are 69 years old and below.

Upon the death of a Dungganon member with Memorial Plan:

1

- 1.) Family of deceased should immediately notify the Dungganon branch
- 2.) Family/relatives will give proof of death to the branch.
 - Certified true copy of death certificate

*The family / relatives of the deceased member should submit to the branch after 3 working days a certified true copy of death certificate.

The Branch Manager checks records if the family of the deceased person can avail of the Dungganon Memorial Plan, making sure payments are up-to-date. If death falls on a non-working day or holiday, the passbook of a member must be presented to the funeral parlor which will be confirmed by the branch manager on the next working day.

2

The Branch Manager also checks if The Dungganon Member was an active member for 3 months.

3

Determining status of MAF10 Dungganon Active Member

4

- Active - 100% payment
- Default - 1-5 missed payment
- Dropout - 6 missed payment

Completed application form is required to start the amortization of the payment

Once verified, the Branch Manager will issue an Endorsement Letter addressed to the affiliated funeral to confirm service eligibility.

5

What to submit to Head Office for reimbursement:

6

- Certified true copy of death certificate
- Certification letter from the Branch Manager
- Member's Transaction History

09 » Financial Statement

REPORT OF INDEPENDENT AUDITORS
TO ACCOMPANY SEPARATE FINANCIAL STATEMENTS FOR FILING WITH THE
BUREAU OF INTERNAL REVENUE

The Board of Trustees and Members
Negros Women for Tomorrow Foundation, Inc.
102 Verbena-San Sebastian Streets
Bacolod City

We have audited the accompanying separate financial statements of Negros Women for Tomorrow Foundation, Inc. (a nonstock, nonprofit corporation) as at and for the year ended December 31, 2012, on which we have rendered our report dated March 20, 2013.

In compliance with Revenue Regulation V-20, we are stating that no partner of our Firm is related by consanguinity or affinity to the president or members of the Board of Trustees of the Foundation.

MANABAT SANAGUSTIN & CO., CPAs



VIRGILIO L. MANGUILIMOTAN

Partner

CPA License No. 0035026

SEC Accreditation No. 0047-AR-3, Group A, valid until March 28, 2015

Tax Identification No. 112-071-561

BIR Accreditation No. 08-001987-11-2010

Issued June 30, 2010; valid until June 29, 2013

PTR No. 3669519MC

Issued January 2, 2013 at Makati City

March 20, 2013

Makati City, Metro Manila

NEGROS WOMEN FOR TOMORROW FOUNDATION, INC.
(A Nonstock, Nonprofit Corporation)
SEPARATE STATEMENTS OF FINANCIAL POSITION

December 31

ASSET

Current Assets

Cash and cash equivalents	P221,508,818	P122,089,185
Receivables - net	806,184,975	658,620,333
Other current assets	15,294,254	8,681,253

Total Current Assets	1,042,988,047	789,390,771
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Noncurrent Assets

Investment in subsidiary	55,000,000	55,000,000
Property and equipment - net	48,820,697	56,176,660
Investment property	7,136,919	-
Other noncurrent assets - net	1,504,712	2,161,874

Total Noncurrent Assets	112,462,328	113,338,534
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	P1,155,450,375	P902,729,305
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LIABILITIES AND FUND BALANCES

Current Liabilities

Accounts payable and other current liabilities	P225,237,487	P161,622,238
Due to members	355,346,836	289,248,281
Retirement liability	11,285,559	7,003,744
Current portion of loans payable	136,373,061	66,016,583

Total Current Liabilities	728,242,943	523,890,846
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Noncurrent Liability

Loans payable - net of current portion	27,705,613	42,004,075
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Total Liabilities	755,948,556	565,894,921
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Fund Balances	399,501,819	336,834,384
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	P1,155,450,375	P902,729,305
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2012

2011

NEGROS WOMEN FOR TOMORROW FOUNDATION, INC.
(A Nonstock, Nonprofit Corporation)
SEPARATE STATEMENTS OF COMPREHENSIVE INCOME

Years Ended December 31

INTEREST INCOME		
Loans and advances to customers	P260,442,618	P209,036,322
Deposits and short-term placements with banks	3,595,718	2,940,109
	<u>264,038,336</u>	<u>211,976,431</u>
INTEREST EXPENSE		
Loans payable	8,375,718	6,799,763
Due to members	7,692,823	6,335,094
	<u>16,068,541</u>	<u>13,134,857</u>
NET INTEREST INCOME BEFORE IMPAIRMENT LOSSES	247,969,795	198,841,574
Impairment Losses	12,976,186	10,469,393
NET INTEREST INCOME AFTER Impairment Losses	234,993,609	188,372,181
OTHER INCOME(CHARGES)		
Service fees	48,918,042	38,473,937
Foreign exchange loss - net	813,287	(302,663)
Gain on sale of investments	-	3,307,743
Miscellaneous	3,572,588	1,378,454
	<u>53,303,917</u>	<u>42,857,471</u>
OTHER EXPENSES		
Salaries, wages and bonuses	137,331,695	97,947,538
Travel and transportation	42,632,712	35,683,705
Employee benefits	27,756,342	21,461,766
Research and development	9,868,037	2,541,411
Depreciation	9,929,552	7,827,011
Stationery and office supplies	7,998,994	5,895,410
Seminars and training	7,527,319	6,170,900
Rent	6,667,767	5,909,858
Light and water	5,506,646	4,528,751
Postage, telephone and telegram	5,069,067	4,540,657
Professional fees	4,482,424	2,205,168
Representation and entertainment	3,843,131	2,752,321
Taxes and licenses	2,341,199	1,906,349
Outside services	1,547,475	1,720,362
Repairs and maintenance	1,409,285	1,025,268
Insurance	289,278	338,065
Miscellaneous	1,333,302	3,133,629
	<u>275,534,225</u>	<u>205,588,169</u>
NET EXCESS OF INCOME OVER EXPENSES	P12,763,301	P25,641,483
TOTAL COMPREHENSIVE INCOME	P12,763,301	P25,641,483

2012

2011

NEGROS WOMEN FOR TOMORROW FOUNDATION, INC.
(A Nonstock, Nonprofit Corporation)
SEPARATE STATEMENTS OF CHANGES IN FUND BALANCES

Years Ended December 31

Balance at December 31, 2011	P169,640,174	P167,194,210	P336,834,384
Additions to development fund		49,714,390	49,714,390
Grants for operations	189,744		189,744
	169,829,918	216,908,600	386,738,518
Net excess of income over expenses for the year	12,763,301	-	12,763,301
Balance at December 31, 2012	P182,593,219	P216,908,600	P399,501,819
Balance at December 31, 2010	P140,997,431	P113,193,919	P254,191,350
Additions to development fund		54,000,291	54,000,291
Grants for operations	3,001,260		3,001,260
	143,998,691	167,194,210	311,192,901
Total comprehensive income for the year: <i>Net excess of income over expenses for the year</i>	25,641,483	-	25,641,483
Balance at December 31, 2011	P169,640,174	P167,194,210	P336,834,384
	General Fund	Restricted Total Fund (Note 19)	TOTAL

NEGROS WOMEN FOR TOMORROW FOUNDATION, INC.
(A Nonstock, Nonprofit Corporation)
SEPARATE STATEMENTS OF CASH FLOWS

Years Ended December 31

CASH FLOWS FROM OPERATING ACTIVITIES		
<i>Net excess of income over expenses</i>	<i>P12,763,301</i>	<i>P25,641,483</i>
<i>Adjustments for:</i>		
Interest expense	16,068,541	13,134,857
Depreciation	9,929,552	7,827,011
Impairment losses on receivables	12,976,186	10,469,393
Written off receivables recovered	1,008,406	-
Receivables written-off	(3,709,448)	(7,952,111)
Interest income	(264,038,336)	(211,976,431)
Operating loss before working capital changes	(215,001,798)	(162,855,798)
Decrease (increase) in:		
Receivables	(156,988,757)	(144,100,479)
AFS financial assets	-	25,502,945
Increase in:		
Accounts payable and other current liabilities	113,329,639	90,713,087
Retirement liability	4,281,815	1,487,572
Cash used in operations	(254,379,101)	(189,252,673)
Interest received	264,038,336	211,976,431
Grants for operations	189,744	3,001,260
Interest paid	(16,068,541)	(13,134,857)
<i>Net cash provided by (used in) operating activities</i>	<i>(6,219,562)</i>	<i>12,590,161</i>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment and investment property	(9,710,508)	(25,153,182)
Decrease in other current and noncurrent assets	(6,806,868)	3,278,868
<i>Net cash used in investing activities</i>	<i>(16,517,376)</i>	<i>(21,874,314)</i>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in due to members	66,098,555	18,665,657
Proceeds from loans - net	56,058,016	38,012,158
<i>Net cash provided by financing activities</i>	<i>122,156,571</i>	<i>56,677,815</i>
<i>NET INCREASE IN CASH AND CASH EQUIVALENTS</i>	<i>99,419,633</i>	<i>47,393,662</i>
<i>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</i>	<i>122,089,185</i>	<i>74,695,523</i>
<i>CASH AND CASH EQUIVALENTS AT END OF YEAR</i>	<i>P221,508,818</i>	<i>P122,089,185</i>

2012

2011



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