ANNUAL REPORT 2011

Kalipay Negrense Foundation Inc.

bringing JOY to disadvantaged children

KALIPAY
NEGRENSE FOUNDATION

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I. MESSAGE FROM THE PRESIDENT

In my four years as President of the Kalipay Negrense Foundation, Inc. I am happy to report positive growth. The undertaking of this year's report highlights our commitment to transparency and openness. It gives us an opportunity to continue to make known the plight of the children , what we have achieved to date and our plans for the future.

Kalipay has achieved significant results in the span of four years. Two homes we supported for the past four years - Haven Home and Recovered Treasures turned over management of the homes to Kalipay Negrense Foundation Inc. Another milestone was the signing of a Memoradum of Agreement between KNFI, Gawad Kalinga and Talisay City Government for the Integrated Community Development Program at Gawad Kalinga Alberto Balcells Hope Village in Talisay City.

Kalipay Negrense Foundation, Inc. is committed more than ever to rescue more children from the streets. Although we continue to operate in an unpredictable environment that makes the allocation of limited resources quite challenging, we remain positive with the encouragement of our donors and the generous gift of time from our volunteers. So much still needs to be done. But there is immense reward in seeing the transformation in the lives of these disadvantaged children of our society.

I would like to take this opportunity to commend Kalipay's management team and staff who have played a major role in advancing the cause of abused, neglected children. They have approached the challenges of the past few years tirelessly, with dedication and compassion. I owe special gratitude to my Board of Trustees who provided me with wisdom and guidance during the many challenges we faced this past year.

Finally, our website celebrates the extraordinary work our donors and volunteers do for our Kalipay children. Because our reach is now world-wide, we are able to provide better facilities and care for our children. I urge you to take time to explore our website - learn more about the Foundation and how we serve our children, keep updated about current events and news, watch videos from the children who have personally benefited from private gifts, and finally enjoy inspirational stories of Kalipay donors and volunteers to see why they choose to support our foundation.

If we care enough, we can be the catalysts for change. If we all join hands in this cause, we can bring the smile back to the faces of these children.

May the grace and blessings of God Almighty sustain us in our continued efforts to transform the lives of the abused, hungry, neglected and homeless children.

Sincerely yours,

Anna Balcells
Founder/President
Kalipay Negrense Foundation, Inc.

II. VISION, MISSION & WORK

Kalipay Negrense Foundation, Inc, is a non-profit foundation working for the causes of disadvantaged children - the homeless, physically and sexually abused, malnourished, out of school and special children. The Kalipay Negrense Foundation, Inc.hopes to break the cycle of hopelessness in the children's lives by introducing them to education, providing shelter, health care and counseling.

OUR VISION

The needs of disadvantaged children are provided and their rights protected.

OUR MISSION

Kalipay Negrense Foundation seeks to make a difference by supporting the causes of disadvantaged children.

We strongly believe children have four fundamental rights: The right to ***survival***, the right to ***develop themselves to the fullest***, the right to ***protection from abuse and exploitation***, and the right to ***grow in a fun loving environment***.

OUR GOALS

NO child should be on the streets, NO child should be hungry, NO child should be denied education, and NO child should be subjected to violence.

THE CHILDREN WE HELP

Homeless, malnourished, physically and sexually abused, out- of- school children, and special children. We support all disadvantaged children regardless of their religion, gender, race or ethnicity.

WHAT WE DO

We manage homes and support communities wherein the needs and rights of disadvantaged children are protected and where they are empowered and allowed to grow in a fun, healthy and loving environment.

We **help give them** not just a new home, but **a new life.**

bringing JOY to disadvantaged children

III. HISTORY

Born and raised on the beautiful island of Negros Occidental where she spent many happy and precious years, Anna Maria Claparols Balcells, at the age of 16, left for Barcelona, Spain, the land of her father to continue her studies and to establish a career. Soon after she arrived in Spain, she was shocked to see the great difference between this first world country and the third world country she had been living where poverty was so pronounced and widespread. With this realization, Anna found herself participating in projects in Barcelona spearheaded by organizations that helped the poor in her country, the Philippines and eventually Negros Occidental, the place of her place of birth.

One such project Anna became involved in was finding "parent sponsors" for The Chosen Children's Village Foundation, based in Tagaytay City, Philippines. During one of Anna's many visits to this children's village, she was deeply touched by the tragic conditions of the children (some extremely disabled or totally disfigured; some mentally ill or schizophrenic) . Many came from very poor families. BUT what left an imprint on her mind was how well taken-cared of these children were by the organization that ran the home.

With Chosen Children's Village as her inspiration, Anna began to dream of someday putting up a similar facility in Negros. After 20 very enriching years in Barcelona and 8 years in Manila, where she successfully established a career in the field of hotel and travel, Anna found herself with a deep desire to go back home to Negros Occidental.

In 2006 Anna met Tony Meloto, founder of the Gawad Kalinga (GK) an NGO that builds housing villages for poor people all over the Philippines. Inspired by his vision Anna accepted the challenge of putting up a housing village in Talisay, Negros Occidental. On Anna's urging, the City of Talisay allocated land for the establishment of the first GK village in the said area. Anna then wrote letters to her "Barcelona Connection" and was able to solicit substantial donations from her relatives and friends to start the GK project. She pledged to make this an ongoing project until 50 houses, a school and clinic are built in the village. To date, 30 houses have been built in the GK- Balcells Hope Village in Cabatangan, Talisay. A kinder school and a 2-classroom building for grades 1 and 2 has already been added.

Then a string of chance encounters with founders of children's homes ensued. Anna was introduced by a friend to Phil and Cecilia Seckler, founders of Haven Children's Home, a home for abandoned and abused children. Not long after, Anna met the founders of Calvary Kids Home and Recovered Treasures who had already put up homes for disadvantaged children in Negros Occidental. These meetings ignited Anna's passion for helping the abused children under the care of these missionaries. Every encounter of Anna with the children tugged at her heart. Slowly she learned of the unspeakable suffering and abuses that these children endured. With a handful of like-minded spirits, Anna formed a team of 'angels and warriors' to help these homes.

In the beginning Anna used her house as her office and her small team heroically faced the many challenges. There were sleepless nights when Anna and her team were overwhelmed with so many tasks and responsibilities, uncertainty, and lack of funding. Anna and her team entered into a whirlwind of work and unending efforts to respond to the pressing needs of the children from the different homes. Anna's vision became more apparent: to be a conduit of love and resources for NGOs committed to upholding the rights and dignity of abused children.

In June 2007, after some funds started to come in to help the homes, Anna sought the advice and help of some close friends, who urged her to put up a foundation to ensure the continuity of her advocacy. Thus the Kalipay Negrense Foundation, Incorporated (KNFI) was born. The Kalipay Negrense Foundation aims to 'bring joy to disadvantaged children'. It seeks to make a difference by supporting the causes of these disadvantaged children.

Since its inception in June 2007, Kalipay Negrense Foundation, Inc. has helped 400 children in varying degrees through living expenses, education, housing, counseling and medical needs.

Currently, Kalipay Negrense Foundation, Inc. owns and manages two children's homes:

HAVEN HOME is a children's residence in Bacolod City. There are 30 children living in this home. Haven Home is purely residential and the kids attend various schools in the area.

RECOVERED TREASURES houses 40 children and also has a grade school and high school within its complex. It is located in Bago City.

All two homes are run by full-time house parents. They are dedicated to the care of abandoned, malnourished, physically and sexually abused children... truly the helpless victims of society. Most of the children at these homes were sick and out of school when they arrived. Sadly their numbers continue to grow. Everyday these homes help rescue more children, even from neighboring Iloilo City. *Kalipay exists to serve these disadvantaged children – to provide hope, healing and recovery.*

KNFI assists these homes by soliciting funds to help defray their day-to-day living expenses, as well as their education and medical needs. KNFI also recieves donations-in-kind like food, clothes, medicines, books, etc.

Through these homes, *many lives have been transformed.*

"Kalipay" means 'happiness' or 'joy' in the Ilonggo language, the language spoken in the southern island of Negros whose gentle people are called Negrenses.

IV. ORGANIZATION

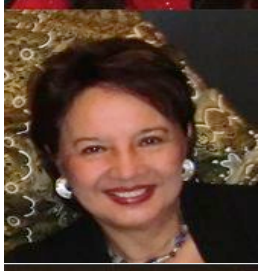
KALIPAY NEGRENSE FOUNDATION INC. BOARD OF TRUSTEES

ANNA C. BALCELLS, President

JOHN I. GAYOSO, Vice-President

BELINDA U. TANPINCO, Treasurer

SYLVIA M. CAMPOS, Secretary



ATTY. LYNDON P. CAŃA, Member

EMILIO L. ABELLO VI, Member

ATTY. JOCELLE BATAPA – SIGUE, MEMBER

V. PROGRAMS

KNFI Residential Care Program

Within the third and fourth quarter of 2011, KNFI strengthened its pursuit of supporting the causes of disadvantaged children of Negros by taking over the operations and management of two (2) residential homes; Haven Home and Recovered Treasures for Children. A total number of ninety six (96) homeless, abandoned, neglected, physically and sexually abused children were served and benefitted from the services provided by KNFI.

The residential homes provide the children with utmost love and care starting with nutritious food, proper and decent clothing, comfortable shelter, education, and opportunities for talent and skills development. The children were also provided with activities for values and character formation.

As a whole, the programs and activities KNFI conducted for its beneficiaries were geared towards developing the full potential and capacity of each child to prepare them for eventual reintegration to their families (if possible) and to the bigger community.

Community Outreach Program

The thrust to help the poorest of the poor is part and parcel of KNFI's mission.

There are a number of factors that produce disadvantaged children; distorted family values, economic and social poverty, social isolation and low community involvement, etc. These and many other reasons are the contributing factors of the increasing number of children being abused, abandoned, neglected, with no hope for a better future. As an organization responsive to the desperate needs of these children, KNFI has found ways to prevent the aggravating circumstances that lead to disadvantaged children through its different programs.

The year 2011 marked the beginning of KNFI's community outreach and this was through the family beneficiaries of Gawad Kalinga, Alberto Balcells Hope Village in Talisay City. A partnership with the Talisay City local government and Gawad Kalinga Foundation. With the construction of additional structures and better facilities, livelihood projects were introduced and community participation became a reality.

VI. ACTIVITIES

Kalipay and Unionbank start a whole new chapter of bringing Kalipay's story online through U-share and a new website.

Kalipay goes international and reaches Spain with the appointment of Mikel Arriet as the official Chairman of Kalipay Spain.

Big smiles from the kids of Haven Home with Kalipay Ambassador Mikel Bonet of Kalipay Spain

The construction of the new Haven Home facility began in April 2011.

Kalipay partners with Gawad Kalinga (GK) and the Talisay Mayor's Office in the development of GK HOPE VILLAGE in Talisay City. Kalinga sa Bayan Project aims to build more homes and classrooms and help with the livelihood programs to keep the community sustainable.

With the turn over of Recovered Treasures in Bago City to KNFI by Partners of Hope International, Florida, U.S.A. on August 22, 2011, Kalipay was able to take care of more abused and abandoned children.

Haven Home is officially turned over to KNFI by founders Phil and Cecilia Seckler on September 2, 2011

Anna Balcells, KNFI Founder/President spent a month in Spain to raise funds for Kalipay. She went to Barcelona, Madrid and San Sebastian. She was touched by the wholehearted support and commitment given to Kalipay's programs.

Anna at the Highlands School in Barcelona, Spain on October 2011 where she gave several talks about Kalipay and its work.

TOMS shoes donated over 500 pairs of shoes to the children of Haven Home, Recovered Treasures, Calvary Kids and Angels Workshop.

Carlo Velarde a child from Recovered Treasures, Bago City was adopted by Marco Ciarlo and Michela Costa from Italy. Carlo has been with Recovered Treasures since birth and is now 6 years old .

Kalipay Coin Cans

In 2011, Kalipay launched its Coin Can Project to raise additional funds and to increase the community's awareness of the plight of disadvantaged children in Negros.

The most awaited event of the year, the Kalipay Christmas party. The kids took part in the program that included games, singing, and dancing.

VII.SOCIAL RESPONSIBILITY

Eager for sustainability of its homes, KNFI ventured into vegetable and rice farming and the production of organic fertilizer. Through Gov. Alfredo Maranon's assistance and support, KALIPAY received a donation of free-range chickens, seedlings, fingerlings plus full technical support for the vegetable garden and fishpond.

Tilapia Production

Eggplant Production

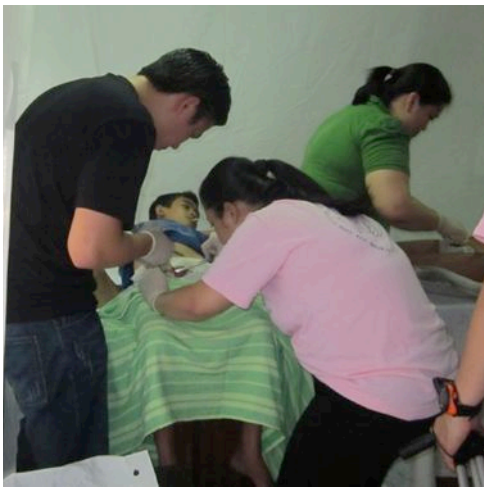
Ginger Production

Rice Harvesting

Free Range Chicken

VIII. VOLUNTEERS AT WORK

A medical and surgical mission was conducted at Haven Home through the efforts of Cham Dacles of St. Scholastica's Alumni Foundation. The kids were given free vitamins and medicines.



EJ & Lauren Jauod - volunteers from Calgary, Canada with Anna Balcells and John Gayoso.

Oliver Frias & Sherrie Uy - Volunteers from New York City, USA with Anna Balcells and Mikel Bonet

The memorable visit of Alfredo Roca, Mikel Arriet and Manolo Valenzuela to Haven Home.

IX.DONORS

Dan Oñate & Denise Vandenhurk, President and Director of PAX International respectively donated a school building and a clinic to GK- Alberto Balcells Hope Village.

Some of the equipment in the clinic.

Several generous donors from abroad donated bunk beds for Haven Home and Recovered Treasures.

Thriftshop owner Dinny Bilbao donated bundles of used clothes for the Kalipay homes and community outreach (GK – Alberto Balcells Hope Village).

XI. STATEMENT OF MANAGEMENTS REPOSPONSIBILITY

The management of KALIPAY NEGRENSE FOUNDATION, INC. is responsible for all information and representations contained in the financial statements for the year ended December 31, 2011. The financial statements have been prepared in accordance with Philippine Financial Reporting Standards for SMEs and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized. The management likewise discloses to the company's audit committee and to its external auditor: (i) all significant deficiencies in the design or operation of internal controls that could adversely affect its ability to record, process and report financial data; (ii) material weaknesses in the internal controls; and (iii) any fraud that involves management or other employees that exercise significant roles in internal controls.

The Board of Directors reviews the financial statements before such statements are approved and submitted to the stockholders of the company.

JANETTE ROSELYN CHIA - PEDREGOSA, the independent auditor appointed by the Board of Directors and Stockholders, has examined the financial statements of the company in accordance with generally accepted auditing standards and has expressed her opinion on the fairness of presentation upon completion of such examination, in her report to the Board of Directors and Stockholders.

Anna Maria C. Balcells
Chairman of the Board/President

Belinda Uy Tanpinco
Treasurer

April 10, 2012, Bacolod City, Philippines

REVENUE DISTRICT NO. 77
BACOLOD CITY
RECEIVED
16 APR 2012

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

The management of KALIPAY NEGRENSE FOUNDATION, INC. is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2011. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited to the, value added tax returns, withholding tax returns, documentary stamps tax returns and all other tax returns.

In this regard, management affirms that the attached audited financial statements for the year ended December 31, 2011 and the accompanying Annual Income Tax Return are in accordance with the books and records of the corporation, complete and correct in all material respects. Management likewise affirms that:

a. The Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;

b. Any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;

c. The company has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.

Anna Maria C. Balcells
Chairman of the Board/President

Belinda Uy Tanpinco
Treasurer

April 10, 2012, Bacolod City, Philippines

XII. INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

The Members and the Board of Trustees
KALIPAY NEGRENSE FOUNDATION, INC.
Ascalon Bldg., Lacson Extension, Bacolod City

REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of KALIPAY NEGRENSE FOUNDATION, INC. which comprise the Statement of Financial Position as at December 31, 2011, and the Statement of Income, Statement of Income and Retained Earnings and Statement of Cash Flows for the year then ended, and a Summary of Significant Accounting Policies and Other Explanatory Notes.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Philippine Financial Reporting Standards for SMEs, and for such other internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Philippine Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

OPINION

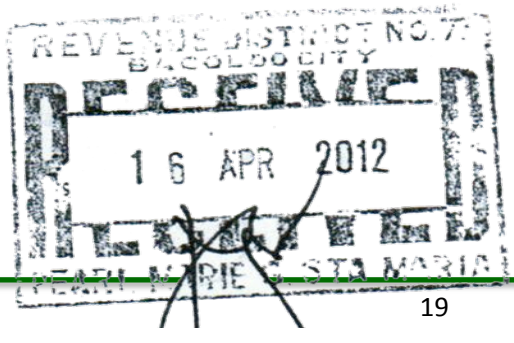
In my opinion, the financial statements present fairly, in all material respects, the financial position of KALIPAY NEGRENSE FOUNDATION, INC. as at December 31, 2011, and its financial performance and its cash flows for the year then ended in accordance with Philippine Financial Reporting Standards for SMEs.

REPORT ON THE SUPPLEMENTARY INFORMATION REQUIRED UNDER REVENUE REGULATIONS 15-2010

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes and licenses in Note 17 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

April 10, 2012, Bacolod City, Philippines

Janette Roselyn Chia - Pedregosa
Certified Public Accountant
PRC Cert. of Reg. No. 52556
TIN 113 613 944
PTR No. 4685607 January 31, 2012, Bacolod City
BOA Cert. of Reg. No. 1856 until December 31, 2014



XIII. INSTITUTIONAL SUPPORT SUMMARY

NAME OF FOUNDATION/PROJECT	SUPPORT RENDERED BY KALIPAY	
Haven, a Kalipay Home	Php 7,999,157.77	US$ 195,101.41
Recovered Treasures, a Kalipay Home	Php 2,838,978.20	US$ 69,243.35
House of Worship Ministries	Php 231,484.00	US$ 5,645.95
Calvary Kids	Php 90,000.00	US$ 2,195.10
Sto. Nino Parish Church	Php 2,895.00	US$ 70.61
Holy Infant Nursery Home	Php 10,390.00	US$ 253.45
TOTAL	**Php 11,172,904.97**	**US$ 272,509.90**

XIV.FINANCIAL REPORTS

KALIPAY NEGRENSE FOUNDATION, INC.
(A Non-Stock, Non-Profit Corporation)
BACOLOD CITY

STATEMENT OF FINANCIAL POSITION
As of December 31, 2011
With Comparative Figures for 2010

ASSETS

Current Assets	**2011**	**2010**
Cash and Cash Equivalents	Php 2,354,964.80	Php 1,927,692.47
Accounts Receivable	20,742.89	-
Total Current Assets	**Php 2,375,707.69**	**Php 1,927,692.47**
Non-Current Assets		
Property, Plant & Equipment:		
Office Equipment	Php 47,340.00	Php 47,340.00
Office Furniture & Fixtures	22,390.00	22,390.00
Furniture & Fixtures	124,742.90	
Service Vehicle		
Leasehold Improvements	15,567.70	15,567.70
	Php 210,040.60	Php 85,297.70
Accumulated Depreciation	28,432.57	11,373.03
Total Non-Current Assets	**Php 181,608.03**	**Php 73,924.67**
TOTAL ASSETS	**Php 2,557,315.72**	**Php 2,001,617.14**

LIABILITIES AND FUND BALANCES

Liabilities	Php -	Php -
Fund Balance	2,557,315.72	2,001,617.14
TOTAL LIABILITIES AND FUND BALANCES	**Php 2,557,315.72**	**Php 2,001,617.14**

KALIPAY NEGRENSE FOUNDATION, INC.
Statement of RECEIPTS & EXPENDITURES
For the period Ended December 31, 2012
With Comparative Figures for 2010

	2011	2010
RECEIPT:		
Donations and Members' Contribution	14,913,314.32	5,781,751.14
Fund Raising Activity	2,250.00	
Income Generating Activity	42,595.00	
TOTAL RECEIPTS	**Php 14,958,159.32**	
Less: EXPENDITURES:		
I. PROJECT EXPENDITURES		
Food & Nutrition:		
Kalipay Haven Home	1,030,903.50	864,011.00
Holy Infant Nursery Home	-	8,000.00
Recovered Treasures	2,349,000.00	920,000.00
House Of Worship(Angels Workshop)	195,700.00	45,000.00
Calvary Kids Home	90,000.00	75,000.00
Sto. Niño Parish	2,054.30	-
Health Care & Medical Subsidy		
Kalipay Haven Home	134,193.21	19,578.84
Recovered Treasures	3,362.00	5,000.00
Calvary Kids Home	-	60,000.00
Housing Shelter & Clothing		
Kalipay Haven Home	6,659,713.59	134,546.90
Recovered Treasues	464,611.20	1,073,861.20
House Of Worship	35,784.00	-
Holy Infant Nursery Home	10,390.00	-
Sto. Niño Parish	2,895.00	-
Gawad Kalinga	-	170,000.00
SDC Youth	-	1,755.00
Literacy & Values Ed/Kids Talent Development		
Kalipay Haven Home	149,517.97	305,536.00
Calvary Kids Home	-	100,000.00
Recovered Treasures	22,005.00	12,000.00
Gawad Kalinga	8,915.75	-
Kids Talent Development:		
Haven, a Kalipay Home	24,829.50	-
Social Enterprise Project-Income Generating	204,737.88	
General Operations Assisitance:		
Haven, a Kalipay Home	174,130.00	
Case Management & Documentation		
Haven, a Kalipay Home	72,279.20	
Total Project Subsidies	**Php 11,635,022.10**	**Php3,794,288.94**

General Project Expenses:		
Capacity Building & Resource Mobilization	491,398.08	69,230.89
Project Resouce Welfare Development	17,888.02	
Project Survey, Planning & Evaluation	33,075.30	76,711.56
Project Operations Facilitation, Monitoring & Follow-ups	1,061,246.20	
Documentation & Advocacy	518,232.23	636,786.86
Total Project Expenditures	**Php 13,756,861.93**	**Php 4,577,018.25**
II. ADMINISTRATIVE & GENERAL EXPENSES:		
Salaries & Allowances & Related Expenses	369,852.68	267,470.87
Office Supplies	75,511.29	33,978.59
Office Rental	45,570.13	17,289.48
Lights & Water	43,331.30	5,576.40
Insurance	-	8,595.26
Repairs & Maintenance	22,449.15	
Freight & Handling	6,328.00	1,530.00
Postage & Communication	95,654.36	13,070.96
Gifts to Donors	2,203.00	
Permits, Licenses & Registrations	8,865.18	3,282.15
Depreciation	17,059.54	11,373.03
Miscellaneous General & Administrative Expenses	37,017.93	11,950.98
	Php 723,842.56	**Php 374,117.72**
TOTAL EXPENDITURE	**Php 14,480,704.49**	**Php 4,951,135.97**
NET SURPLUS FROM OPERATING ACTIVITIES	477,454.83	830,615.17
Add: Exchange Differences	61,525.93	
Add: Interest Income	16,717.82	11,915.31
TOTAL NET SURPLUS	**Php 555,698.58**	**Php 842,530.48**

KALIPAY NEGRENSE FOUNDATION, INC.
(A Non-Stock, Non-Profit Corporation)
Bacolod City

STATEMENT OF INCOME AND FUND BALANCES
For The Year Ended Dec. 31, 2011
With Comparative Figures for 2010

	2011	**2010**
Fund Balance, beginning	2,001,617.14	1,159,086.66
Total Net Surplus	555,698.58	842,530.48
Fund Balance, end	**Php 2,557,315.72**	**Php 2,001,617.14**

KALIPAY NEGRENSE FOUNDATION, INC.
(A Non-Stock, Non-Profit Corporation)
BACOLOD CITY

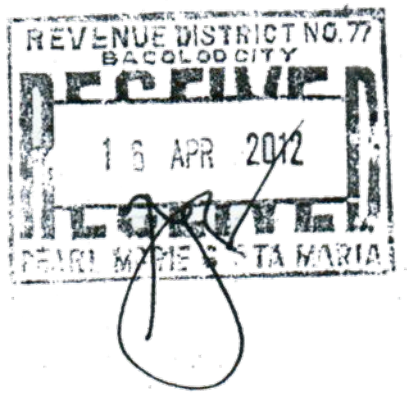
STATEMENT OF CASH FLOWS

For the Year Ended Dec. 31, 2011
With Comparative Figures for 2010

	2011	2010
Cash Flow from Operating Activities:		
Net Surplus	Php 538,980.76	Php 830,615.17
Adjustments for Non-cash Income & Expenses:		
Depreciation	17,059.54	11,373.03
Changes in Working Capital:		
Advances & Other Receivables	(20,742.89)	-
Accounts Payables	-	-
Cash Generated from Operations	**Php 535,297.41**	**Php 841,988.20**
Interest Paid	4,802.51	
Income Tax Paid	-	-
Net Cash from Operating Activities	**Php 540,099.92**	**Php 841,988.20**
Cash Flows from Financing Activities:		
Loans /Borrowings	-	-
Net Cash From Financing Activities	**-**	**-**
Net (Decrease)/Increase in Cash, Cash Equivalents	**Php 427,272.33**	**Php 768,605.81**
Cash & cash Equivalents, beginning of the year	**1,927,692.47**	**1,159,086.66**
Cash & Cash Equivalents, end of the year	**Php 2,354,964.80**	**Php 1,927,692.47**

Certified correct:

Belinda U. Tanpinco
Treasurer



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