



2019

Annual Report

President's Message

During the 50th year of the Foundation's Anniversary, the Board convened to jump into a bigger aspiration of targeting P5Billion in the next 5 years. This year, we made it to P10B. Emboldened to achieve this sustainability in our various needs in the areas of research, innovation, scholarships and other poverty alleviation, it would not be an easy task, but we are standing firm as we raise our hopes in these challenging times of spiraling inflation, unsolved crimes, drug problems, and unending poverty. During the 50th year of the Foundation's Anniversary, the Board convened to assess how responsive we have been to DLSU's targets and to the ever changing needs of the education sector in the country.

Faced with societal challenges and global trends, the Foundation recognized and reaffirmed its role—like the university's—to be a resource for Church and nation. The trustees were emboldened to strive for more substantial support and incentives for members of the academic community who are revered in their fields of expertise or have the most potential to become future contributors in their respective areas of research or innovation. At the same time, the board would like to expand its support for a bigger number of scholars and other game-changers in poverty alleviation, ecological advocacies or other developmental projects.

We are grateful and heartened by the interest and continued support we have received this past year from long list of benefactors, alumni and friends but also from many new faces and growing network of ever-deepening commitment to education and the Lasallian mission.

We acknowledge that sustainability can only be achieved if we are able to maintain long-term stakeholder value.

The following pages contain the past year's financial report which will hopefully assure our stakeholders how your foundation is able not only to face challenges of the present times and become a good steward of our Lasallian resources but also anticipate profound changes in the near and distant future.

May this Lasallian Tercentenary year gift us all with the same enduring faith and zeal of our pioneering Lasallians!



A handwritten signature in black ink, appearing to read "Armin", on a light purple rectangular background.

Br. Armin A. Luistro FSC

DE LA SALLE UNIVERSITY SCIENCE FOUNDATION, INC.
(A NON-STOCK, NON-PROFIT CORPORATION)

STATEMENTS OF ASSETS, LIABILITIES, AND FUND BALANCE
AS AT AUGUST 31, 2019 AND 2018
(ALL AMOUNTS IN PHILIPPINE PESO)

	2019	2018
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	193,303,365	142,869,429
Due from related parties	47,259,895	74,109,228
Investments	227,225,207	-
Other current assets	4,678,642	2,327,981
Total current assets	472,467,109	219,306,638
Non-current assets		
Held-to-maturity investments	-	698,808,560
Available-for-sale financial assets	-	437,052,634
Investments	901,038,052	
Property and equipment, net	1,223,091	1,286,951
Other non-current assets	13,800,000	-
Other non-current receivables	543,223	633,760
Total non-current assets	916,604,366	1,137,781,905
Total assets	1,389,071,475	1,357,088,543
<u>LIABILITIES AND FUND BALANCE</u>		
Current liabilities		
Accrued expenses and other liabilities	6,635,653	5,433,358
Due to a related party	4,626,353	-
Total current liabilities	11,262,005	5,433,358
Non-current liability		
Deferred income tax liability	12,844,805	11,749,962
Total liabilities	24,106,809	17,183,320
Fund balance		
Temporarily restricted	1,362,261,519	1,334,931,719
Permanently restricted	1,223,091	1,286,951
Other reserves		
Fair value gains (losses) on available-for-sale financial assets	1,480,055	3,686,553
Total fund balance	1,364,964,665	1,339,905,223
Total liabilities and fund balance	1,389,071,475	1,357,088,543

DE LA SALLE UNIVERSITY SCIENCE FOUNDATION, INC.
(A NON-STOCK, NON-PROFIT CORPORATION)

STATEMENTS OF TOTAL COMPREHENSIVE INCOME
FOR THE YEARS ENDED AUGUST 31, 2019 AND 2018
(ALL AMOUNTS IN PHILIPPINE PESO)

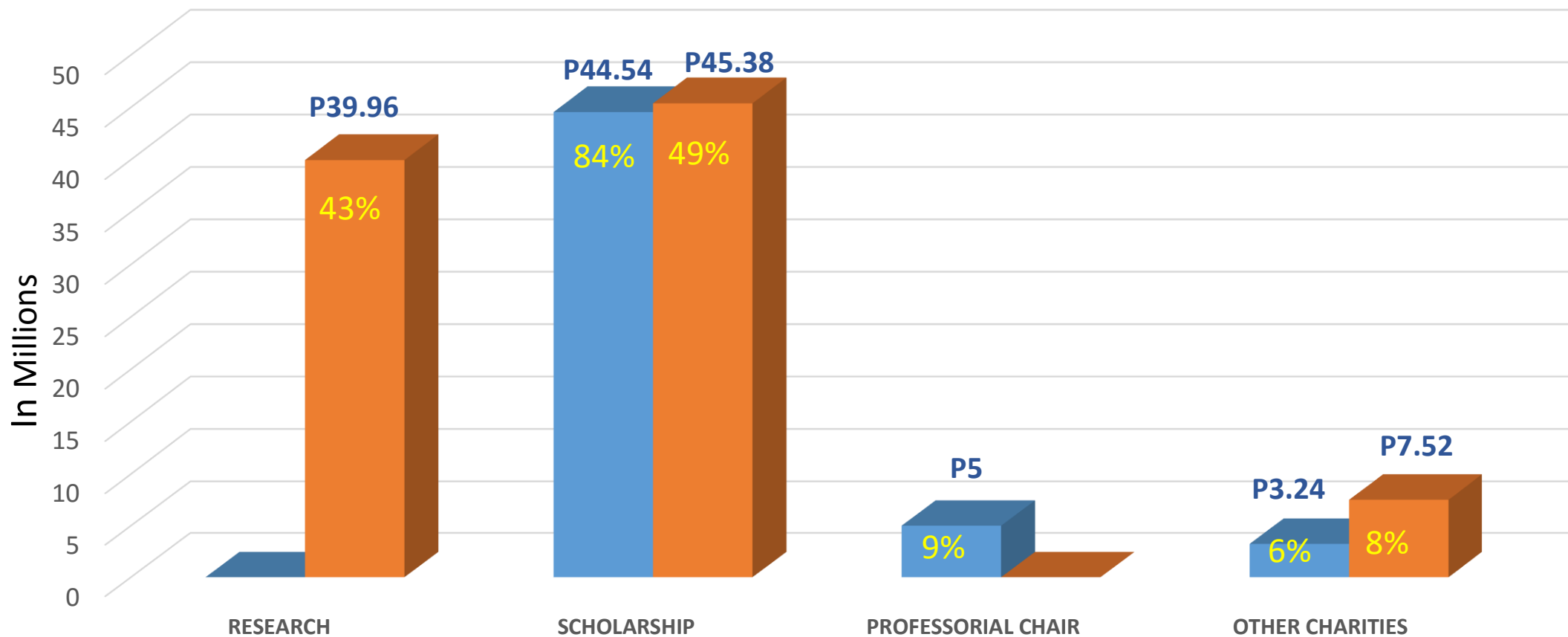
		2019			2018		
	Notes	Unrestricted	Temporarily restricted	Total	Unrestricted	Temporarily restricted	Total
		(Note 11)	(Note 11)		(Note 11)	(Note 11)	
Revenue							
Donations		3,412,889	92,857,673	96,270,561	4,205,249	52,778,877	56,984,126
Investment income	4	-	47,169,597	47,169,597	-	37,508,611	37,508,611
Foreign currency exchange gain, net		(7,371,986)	-	(7,371,986)	11,981,331	-	11,981,331
		3,412,889	140,027,270	143,440,159	16,186,580	90,287,488	106,474,068
Expenses							
Foundation expenses	11	(5,802,612)	(117,464,850)	(123,267,462)	(6,098,407)	(90,704,569)	(96,802,976)
Other expenses							
Fair value loss on investments at FVPL			(816,279)	(816,279)	-	-	-
Foreign currency exchange loss, net		(7,371,986)	-	(7,371,986)	-	-	-
Excess of revenue over expenses before income tax expense		(9,761,709)	21,746,141	11,984,432	10,088,173	(417,081)	9,671,092
Income tax expense (benefit)	9	2,456,480	(470,699)	1,985,781	(2,954,067)	(1,504,287)	(4,458,354)
Excess of revenue over expenses after income tax expense		(7,305,229)	21,275,442	13,970,213	7,134,106	(1,921,368)	5,212,738
Other comprehensive income (loss)							
Items that will be subsequently reclassified to profit or loss							
Fair value gains (losses) on available-for-sale financial assets (OCI)	4		8,286,420	8,286,420		(2,518,474)	(2,518,474)
Total comprehensive income		(7,305,229)	29,561,862	22,256,633	7,134,106	(4,439,842)	2,694,264

DE LA SALLE UNIVERSITY SCIENCE FOUNDATION, INC.
(A NON-STOCK, NON-PROFIT CORPORATION)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED AUGUST 31, 2019 AND 2018
(ALL AMOUNTS IN PHILIPPINE PESO)

	Notes	2019	2018
Cash flows from operating activities			
Excess of revenue over expenses		11,984,432	9,671,092
Adjustments for:			
Unrealized foreign exchange gain, net	13.1	7,371,986	(11,981,331)
Depreciation	5	130,040	134,791
Dividend income	4	(42,137)	(45,851)
Fair value gain (loss) on FVPL	4	816,279	-
Interest income	4	(47,127,460)	(37,462,760)
Operating income (loss) before working capital changes		(26,866,860)	(39,684,059)
Changes in working capital:			
Due from related parties		26,849,333	21,019,751
Due to related parties		4,626,353	(6,671,022)
Accrued expenses and other liabilities		1,595,550	(828,531)
Other non-current receivables		90,537	90,537
Other current assets		(473,035)	314,303
Cash generated from (absorbed by) operations		5,821,878	(25,759,021)
Income tax paid		(863,955)	(82,838)
Net cash provided by (absorbed by) operating activities		4,957,923	(25,841,859)
Cash flows from investing activities			
Interest received		45,249,429	36,430,299
Dividends received		42,543	9,484
Acquisitions of property and equipment	5	(66,180)	(73,578)
Decrease (increase) in:			
Held-to-maturity investments/amortized cost		14,681,822	35,175,699
Investments		1,416,247	-
Available-for-sale financial asses/FVPL.FVOCI/AC		(2,434,237)	(77,470,639)
Other non-current assets	6	(13,800,000)	-
Net cash used in investing activities		45,089,624	(5,928,735)
Net increase (decrease) in cash and cash equivalents		50,047,547	(31,770,594)
Effects of foreign exchange rate changes on cash		386,389	800,583
Cash and cash equivalents as at September 1		142,869,429	173,839,440
Cash and cash equivalents as at August 31		193,303,365	142,869,429

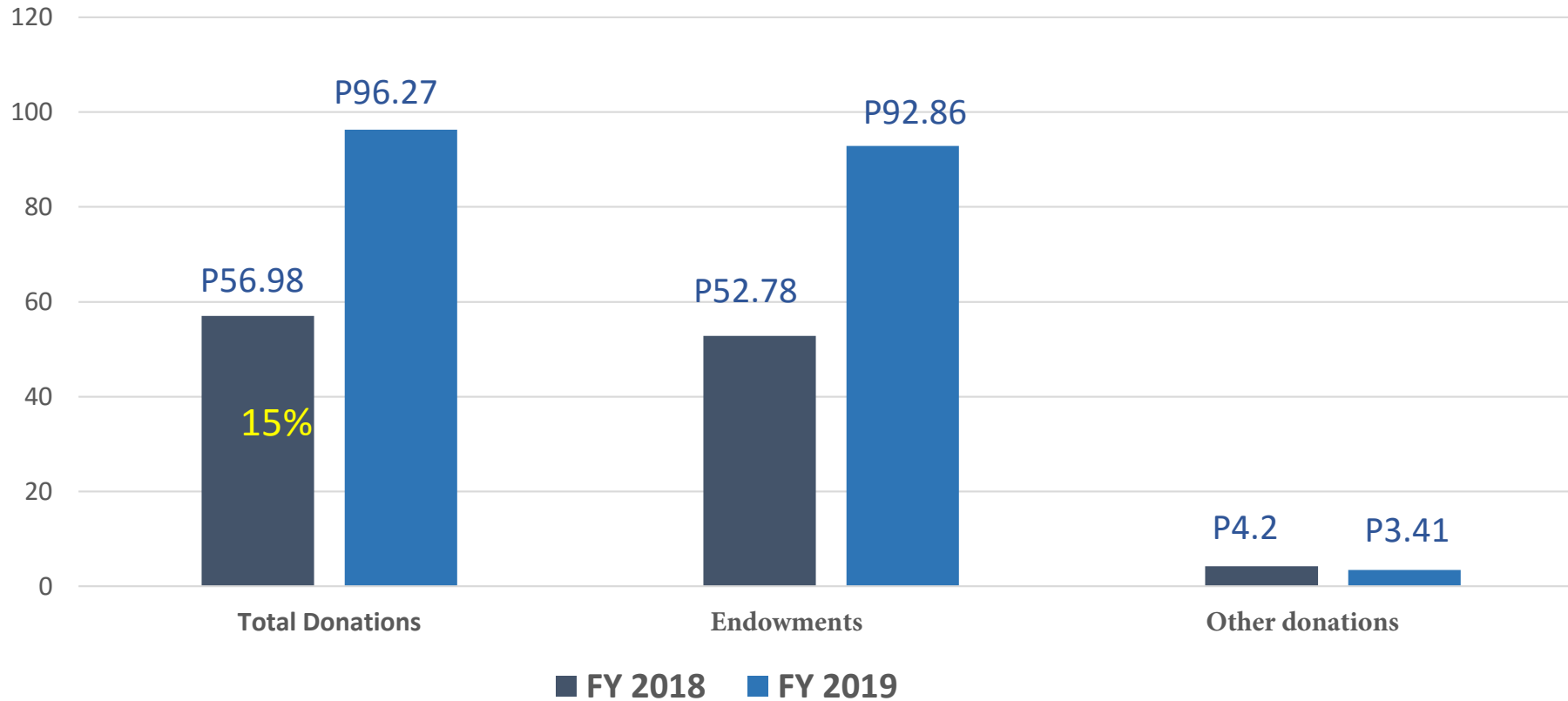
Received Donations



TOTAL RESTRICTED DONATIONS RECEIVED FOR FY 2018-2019 = P92.86 Million

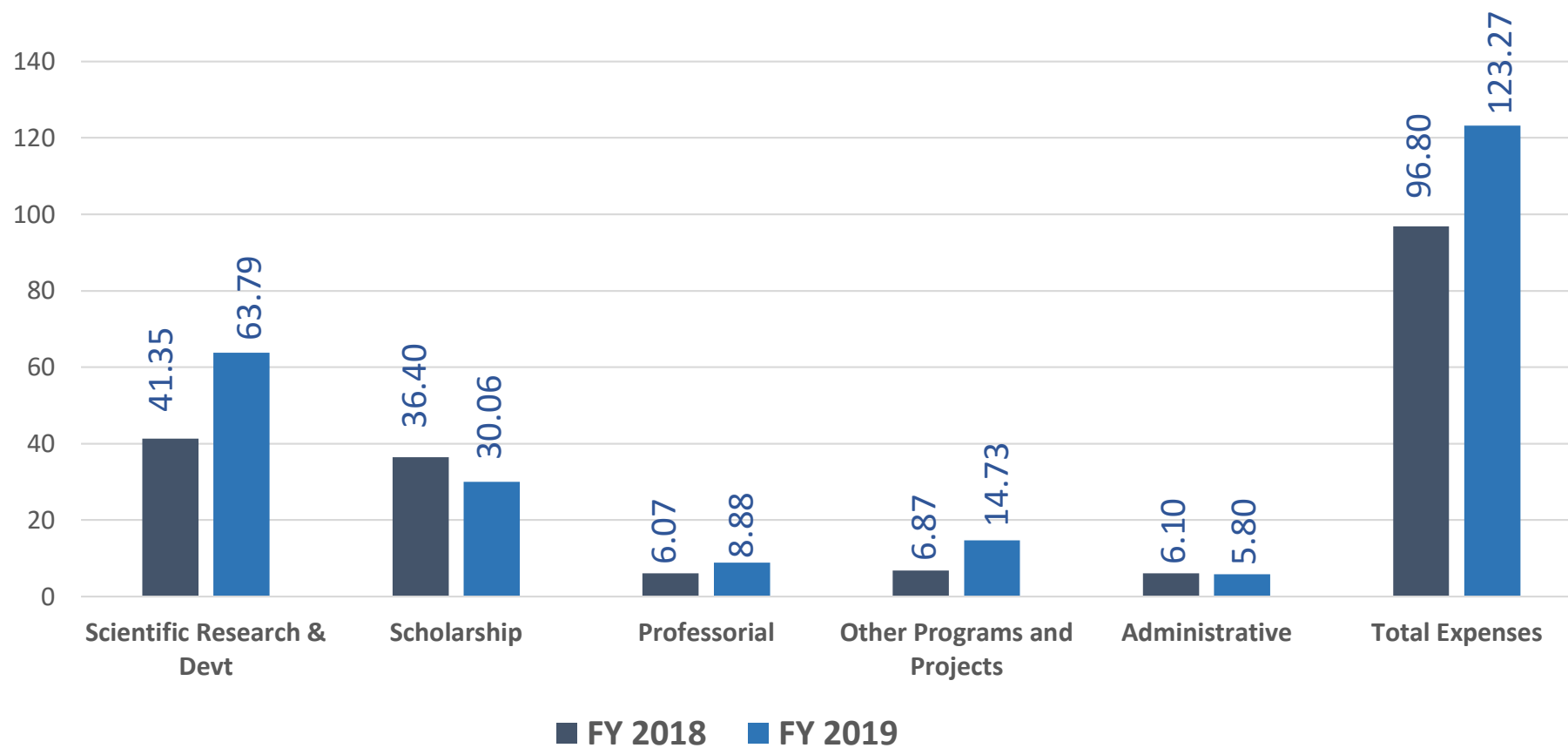
Sources of Donation

(In Millions)

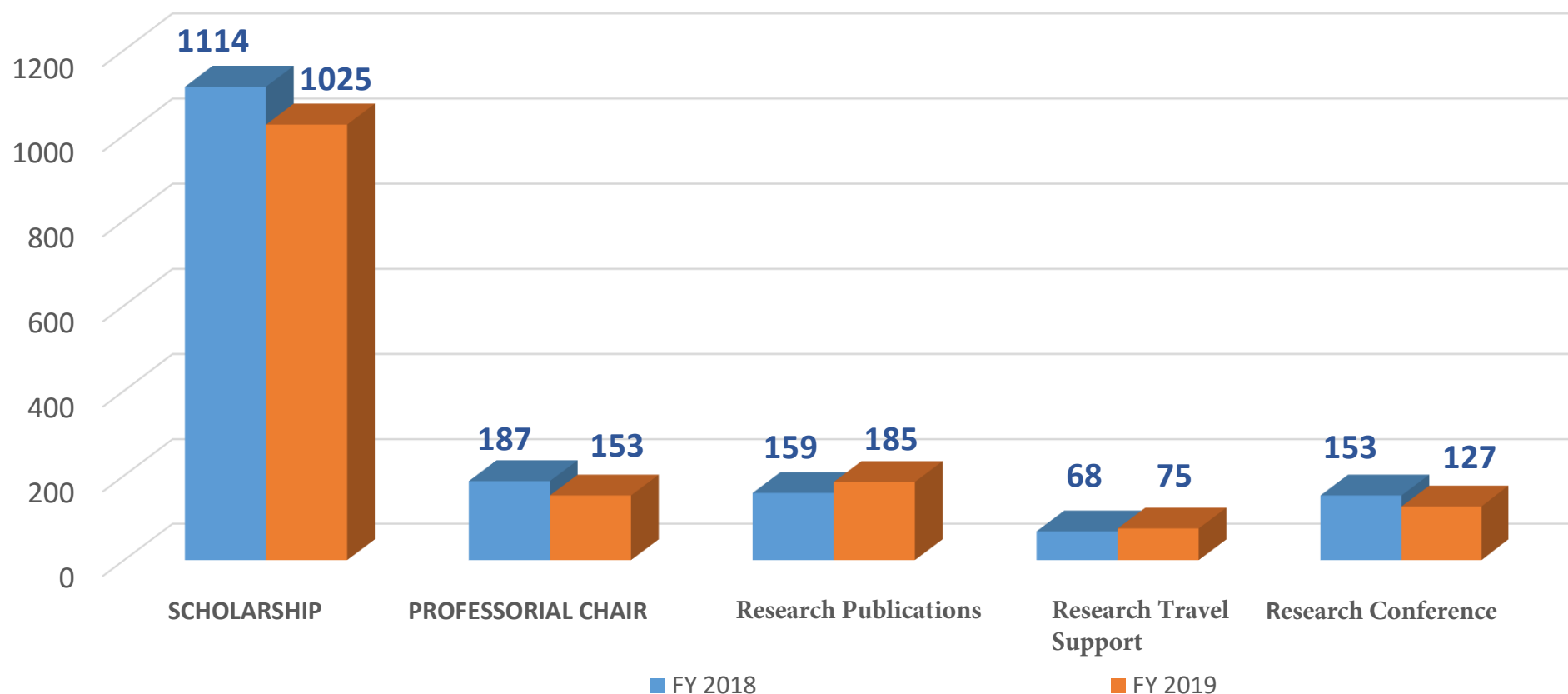


Foundation Expenses

(In Millions)



Number of Beneficiaries



TOTAL RESTRICTED DONATIONS RECEIVED FOR FY 2018-2019 = P92.86 Million