



dlsu 
Science
foundation, inc.

Annual Report 2022

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President's Foreword

Dear Industry Partners, Benefactors, Colleagues and Friends,

It's been two years since the COVID19 pandemic disrupted the whole world. It affected everyone's lives. Individuals and communities, countries, regions and continents suffered tremendous setbacks. Many lost their lives, including loved ones and friends. Millions lost their jobs due to recessions, closures of businesses.


The DLSU Science Foundation was not spared. But we were able to withstand these challenges due to the continuing support of our benefactors, partners, faculty, alumni, and students, and the indefatigable assistance from members of the Board and staff. These challenging times also brought out inspiring responses of dedication, sacrifice and generous service.

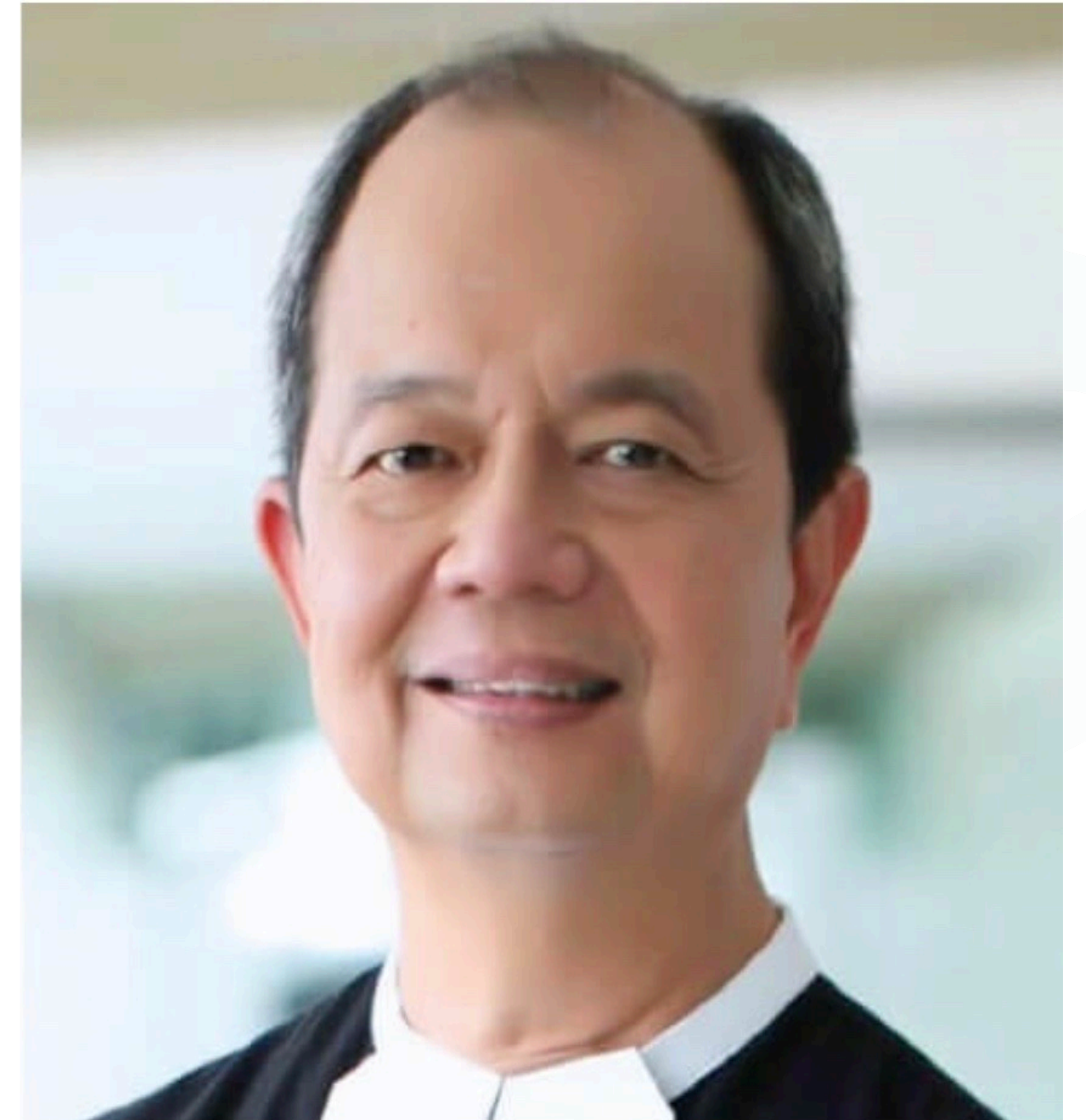
This Fiscal Year 2021-2022, as shown in the succeeding pages, shows shortfalls in our projected revenues. These were mainly due to market volatility, and the effect of the pandemic on earnings from our investments in fixed income as well as equities. However, all programs and activities of the Foundation were maintained and supported. We resolved to do better as the worst of the pandemic has passed.

Currently, we are looking forward to SEC approval of the proposed merger of the DLSU Science Foundation and the Animo Labs Foundation, with DLSU SFI as the surviving entity. With this merger, we foresee stronger links between DLSU faculty with our industry partners, further progress in research, and the promotion of more technology business incubatees. The Foundation will be empowered to undertake more diverse projects –thanks to Animo Labs' linkages with government and non-government agencies. We are confident that these research initiatives will help in the alleviation of the lives of the poor, marginalized and disabled, and assure the University's contribution to nation-building.

To all our stakeholders and benefactors, thank you for your unwavering support.

Animo La Salle!


Br Raymundo B. Suplido FSC



Financial Report

STATEMENTS OF ASSETS, LIABILITIES, AND FUND BALANCE AS AT AUGUST 31, 2022 and 2021

	Notes	August 31, 2022	August 31, 2021
<u>ASSETS</u>			
Current assets			
Cash and cash equivalents		135,462,162.00	111,276,982
Due from related parties		16,501,023.00	26,342,732
Investments as FVPL		559,556,894.00	503,368,924
Investments as FVOCI - current		30,102,051.00	31,448,605
Investments as AC - current		9,114,703.00	101,809,560
Other current assets		56,721,778.00	49,672,381
Total current assets		807,458,611	823,919,184
Non-current assets			
Investments as FVOCI - noncurrent		386,866,710.00	406,931,515
Investments as AC - noncurrent		525,385,685.00	523,974,968
Property and equipment, net		1,062,694.00	1,003,144
Other non-current receivables		271,612.00	362,147
Total non-current assets		913,586,701	932,271,774
Total assets		1,721,045,312	1,756,190,958
<u>LIABILITIES AND FUND BALANCE</u>			
Current liabilities			
Accrued expenses and other liabilities		18,813,044.00	29,021,084
Due to a related party		4,436,440.00	4,402,540
Total current liabilities		23,249,484.00	33,423,624
Non-current liability			
Retirement benefit obligation		1,130,065.00	1,013,444
Deferred income tax liability		11,195,428.00	28,268,964
Total non current liabilities		12,325,493	29,282,408
Total liabilities		35,574,977	62,706,032
Fund balance			
Temporarily restricted		1,708,196,407.00	1,695,274,537
Permanently restricted		1,062,694.00	1,003,144
Other reserves		(23,788,766)	(2,792,755)
Total fund balance		1,685,470,335	1,693,484,926
Total liabilities and fund balance		1,721,045,312	1,756,190,958

STATEMENTS OF TOTAL COMPREHENSIVE INCOME
FOR THE YEARS ENDED AUGUST 31, 2022 and 2021
(In Philippines Peso)

	August 31, 2022			August 31, 2021		
	Unrestricted	Temporarily restricted	Total	Unrestricted	Temporarily restricted	Total
Revenue						
Donations			111,273,223.00			317,034,131
<i>Donations - Unrestricted</i>	45,369.00			929,116	-	
<i>Donations - Temporarily restricted</i>		111,227,854.00		-	316,105,015	
Investment income		48,933,474.00	48,933,474.00	-	11,594,019	11,594,019
Other income	347,120.00		347,120.00	815,700		815,700
	392,489	160,161,328	160,553,817	1,744,816	327,699,034	329,443,850
Expenses						
Foundation expenses			(117,921,228.00)			(144,355,147)
<i>Foundation expenses - Unrestricted</i>	(7,186,970.00)			(10,333,736)		
<i>Foundation expenses - Temporarily restricted</i>		(110,734,258.00)			(134,021,411)	
Other expenses	-		-			
<i>Fair value gain/loss on investments at FVPL</i>	-	(80,671,464.00)	(80,671,464.00)		78,655,796	78,655,796
<i>Foreign currency exchange gain (loss), net</i>	41,097,697.00		41,097,697.00	11,936,829	-	11,936,829
Excess of revenue over expenses before income tax expense (benefit)	34,303,216	(31,244,394)	3,058,822.00	3,347,909	272,333,419	275,681,328
Income tax expense (benefit)	9,922,596	-	9,922,596.00	(21,008,903)	985	(21,007,918)
Excess of revenue over expenses after income tax expense (benefit)	44,225,812	(31,244,394)	12,981,418	(17,660,994)	272,334,404	254,673,410
Other comprehensive income						
Items that will be subsequently reclassified to profit or loss						
Fair value gains (losses) on available-for-sale financial assets (OCI)		(20,996,011.00)	(20,996,011.00)		(10,760,211)	(10,760,211)
Total comprehensive income	44,225,812	(52,240,405)	(8,014,593)	(17,660,994)	261,574,193	243,913,199

2022 Highlights

- ✓ This year, despite the economic turmoil, the Foundation gained a total of P111.27 Million in donations
- ✓ The Foundation was adjudged by DOST as the Outstanding S & T Foundation for the People Award
- ✓ 29th April 2022, the Foundation underwent evaluation by DOST and was recertified for another 3-years as Science Foundation.
- ✓ 22nd June 2022, BIR granted the Foundation a 3-year Tax Exemption status on all Donations.
- ✓ PCNC extended the Foundation's Donee Institution accreditation status up to December 12, 2023;
- ✓ In anticipation of approved Merger with DLSU Animo Labs Foundation, with SFI as the surviving entity, new Amendments of the Articles and By laws were put in place;
- ✓ Revision of DLSUSFI Organizational Structure adding: Animo Labs as a Unit with 4-5 personnel to be hired;



2022 Highlights

Project Review Committee Members



Dr. Raymond Girard Tan
DLSU- Vice President for Research
and Innovation



Atty. Christopher Cruz
University Legal Counsel
Director, DLSU Intellectual Property Office
Manager, DLSU Innovation and Technology
Office



Mr. Jojo Flores
Founder, Launchgarage
And Co-founder Plug
And Play

Appointed Project Review Committee members to provide recommendations
to the Science Foundation Board on all proposed project activities of Animo Labs



2022 Highlights

Four (4) individuals from industry and academe have joined ICAST membership to help review/ assess all projects of the Foundation.



EUGENE ACEVEDO
President & CEO
Rizal Commercial Banking Corporation



EMMANUEL RUBIO
President & CEO
Aboitiz Power Corp.



FORTUNATO DELA PENA
Professor & Former Secretary
of Department of Science &
Technology



RAOUF NAGUIB, PhD
Founding Director of BIOCORE
Research & Consultancy- UK
Visiting Professor, Liverpool Hope
University, UK



2022 Highlights

Successful Board's Strategic Planning Workshop last August 26, 2022, outlining collective efforts to reach the following initiatives to wit:

- ✓ To consider engaging in venture capital to increase revenue targets
- ✓ Re-assess portfolio allocation and rationale to provide graduate and undergraduate scholarships;
- ✓ To create Multisectoral Committees for the Pink/Golden Jubilees.
- ✓ Establish a Golden Jubilee Scholarship for 50 recipients (nationwide) to be enrolled in various Masters and Doctoral Programs;
- ✓ Possible hiring of a professional marketing manager to assist AARO in fund-raising initiatives;
- ✓ Engage STRATCOM to formulate tag-line and PR materials
- ✓ Establish Research Communication Fellowship program



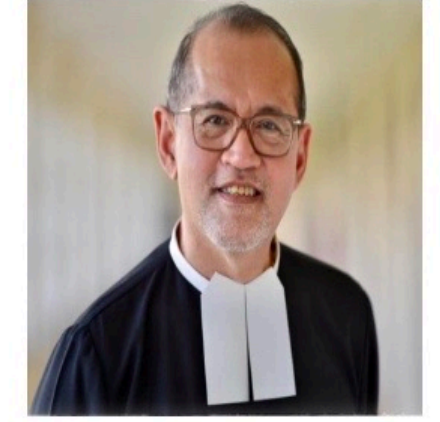
Edgar O. Chua
Chairman



Br. Raymundo Suplido FSC-
President



Br. Felipe Belleza, FSC
Treasurer



Br. Bernard S. Oca FSC



Br. Edmundo Fernandez FSC



Br. Augusto "Gus" Boquer FSC



Dr. Robert Roleda



Dr. Raymond Girard Tan



Dr. Gil Nonato Santos



Dr. Rafael Cabredo



Dr. Glenn Alea



2022 Highlights

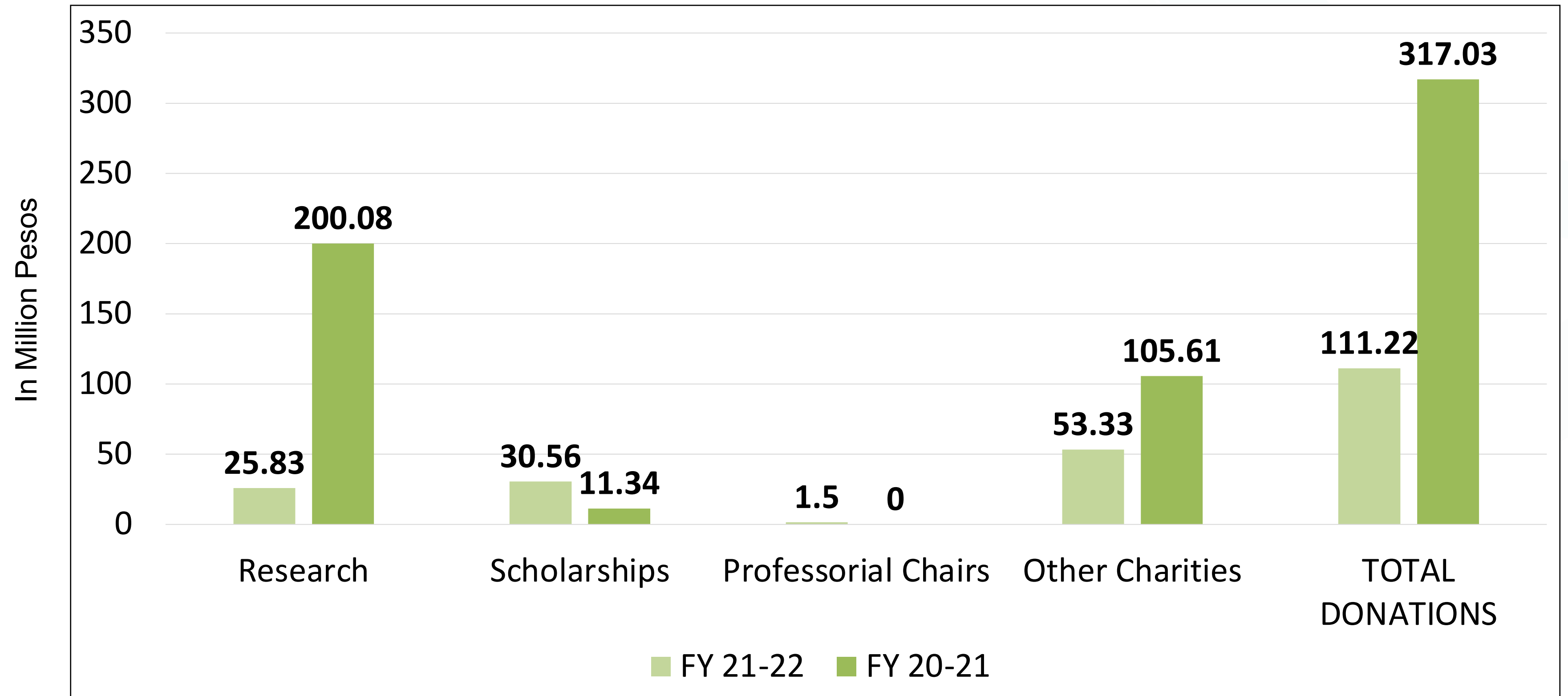
- * Establish a Golden Jubilee Scholarship for 50 recipients (nationwide) to be enrolled in various Masters and Doctoral Programs;**
- * Possible hiring of a professional marketing manager to assist AARO in fund-raising initiatives;**
- * Engage STRATCOM to formulate tag-line and PR materials for Science Foundation use, supporting DLSU Pink and Golden Jubilees, securing more venture capital, inviting partnerships toward DLSU as a source of good news.**
- * Establish Research Communication Fellowship program**



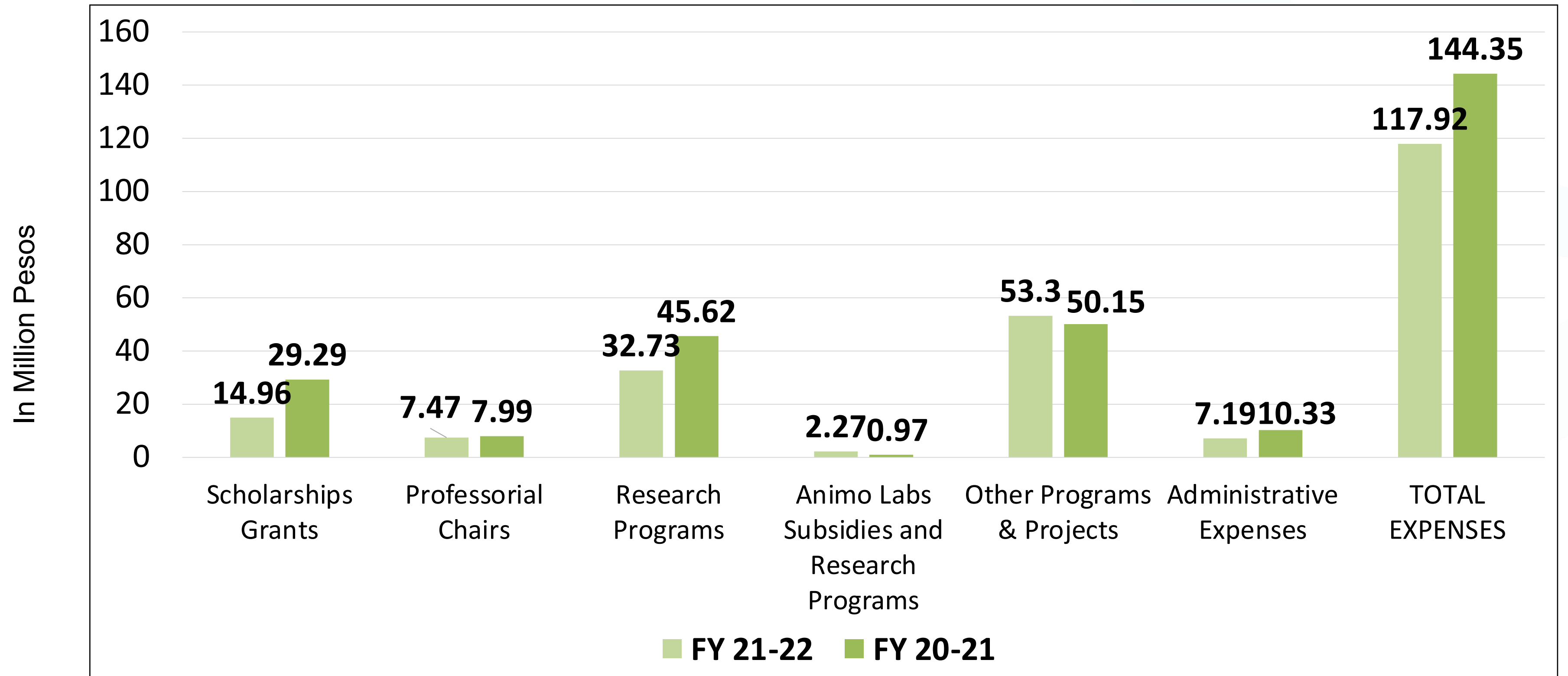
Continuing partnership with AF, ZEP2030 and other organizations' activities.



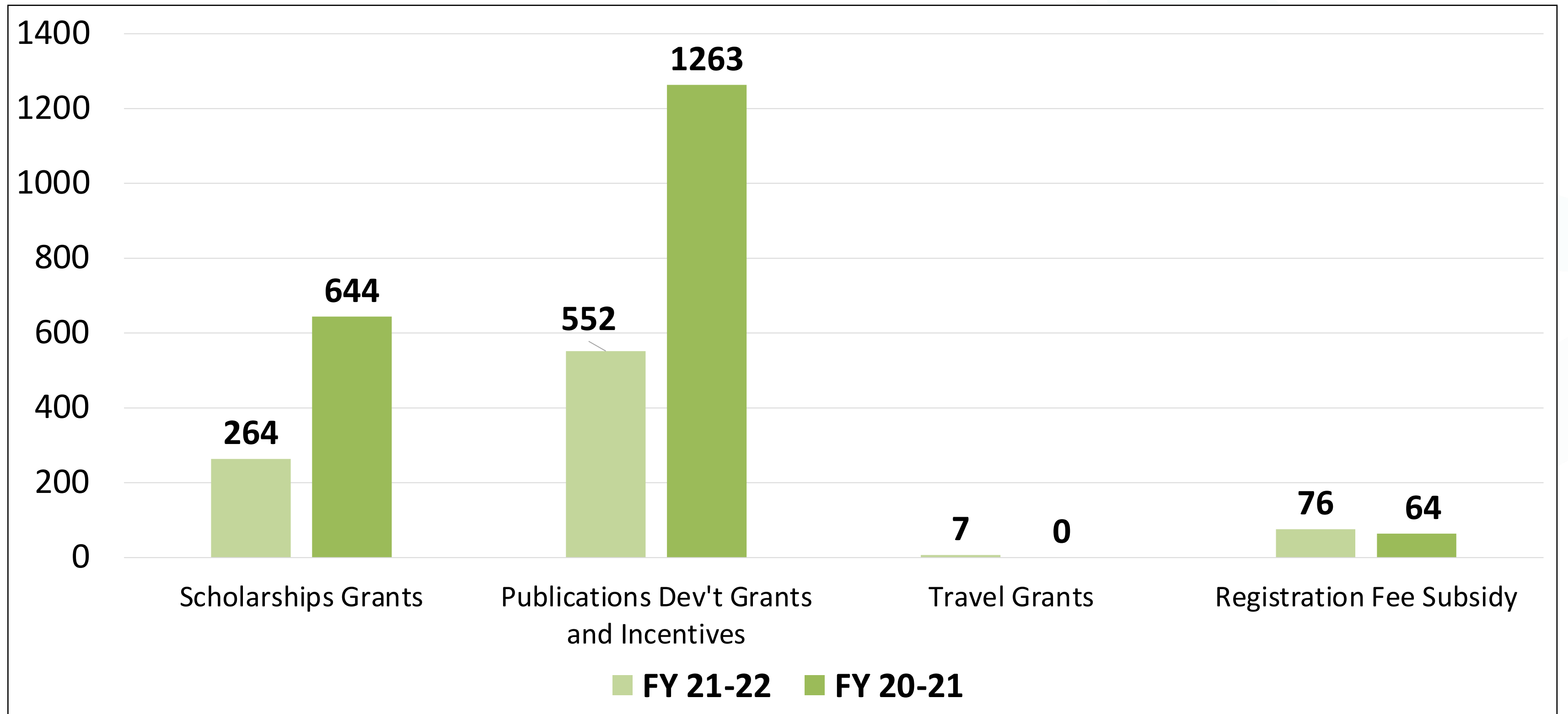
Donations Received



Foundation Expenses



Beneficiaries/ No. of Grants





De La Salle University Science Foundation, Inc.
Annual President's Report
FY 2022
