



2023

Annual Report

PRESIDENT'S FOREWORD

The DLSU SCIENCE FOUNDATION continues its best to be resilient amidst the changes in emerging markets and the challenging repercussions of slower global growth.


This Fiscal Year 2023, the Foundation's best accomplishment, by far, is the fast renewal of our PCNC accreditation, with the validation for 5 years, or up to September 26, 2028. This is the highest term accreditation granted by PCNC. The Bureau of Internal Revenue (BIR) on the other hand, has approved our renewal as Donee Institution status up to April 28, 2025, having passed their scrutiny of voluminous documents we submitted. Currently, we are also enjoying our tax exemption status on Donations until June 21, 2025.

With these positive accomplishments, we appreciate the support of everyone who had helped us in the preparations for these reviews and renewals, as well as the evaluation interviews, especially the team efforts of the Board, the Officers, and staff of the Foundation. My sincerest thanks and congratulations to all of you. You make it possible for the Foundation to pursue its objectives of generating new knowledge and extending support to our scholars and mentors.

The Foundation's financial report is presented in the succeeding pages. Our hearts are deeply appreciative of the continuing support of our donors and the successful efforts of DLSU's Advancement Team in working with new donors. Moreover, the positive highlights in our finances would not be possible without the dedicated efforts of IMU and the Investment Committee in monitoring and taking care of our resources and investment portfolios. We all know that there is no short-cut in the road to recovery from the pandemic and the continuing precarious global conditions due to conflicts in different areas of the world. We pray that those sectors working for peace will be able to unite and courageously forge programs to bring about peace.

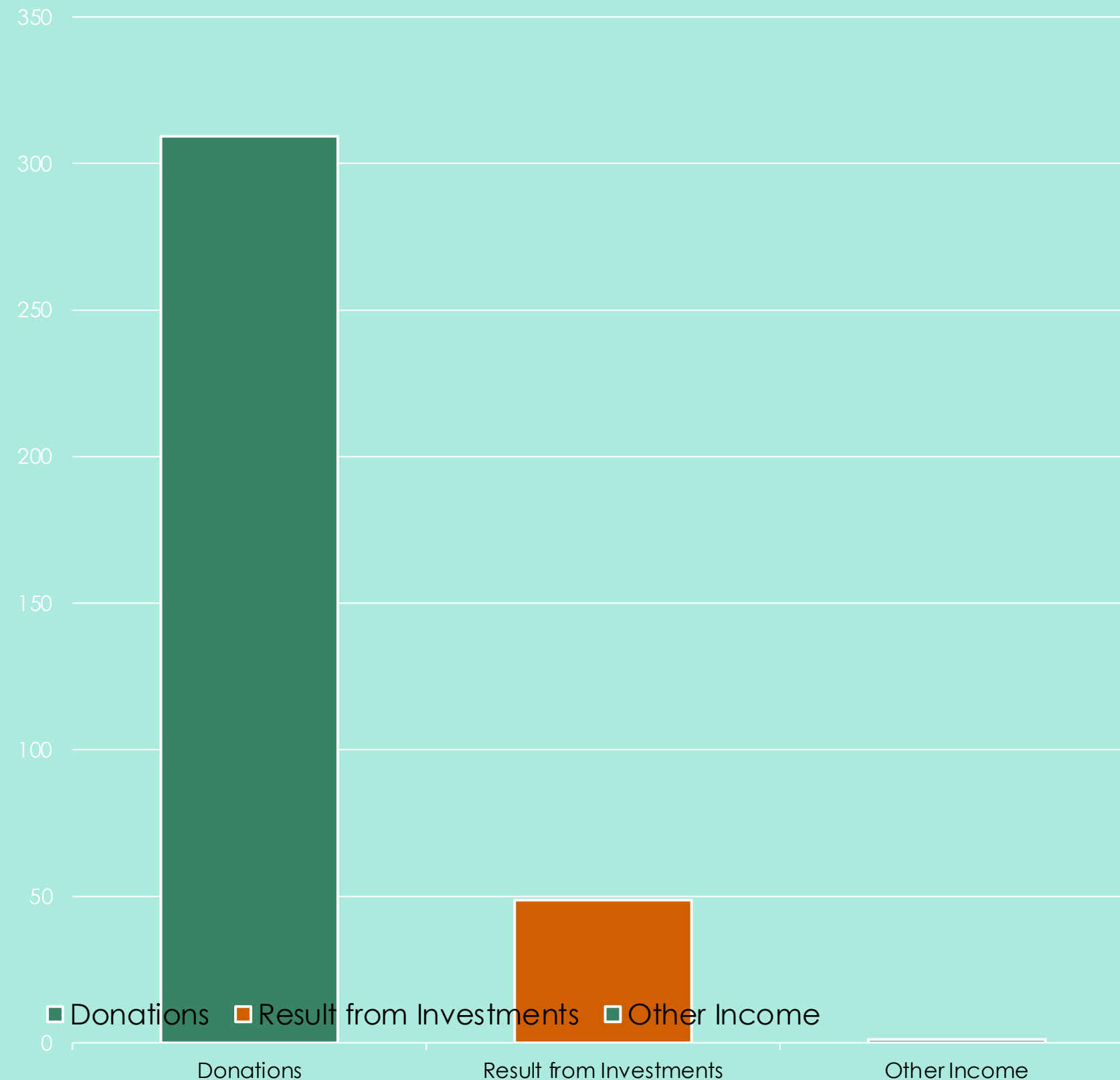
To our stakeholders, management and staff, thank you for keeping the trust and showing the Lasallian faith through your support and good will.

Animo La Salle!


Br Raymundo B. Suplido FSC



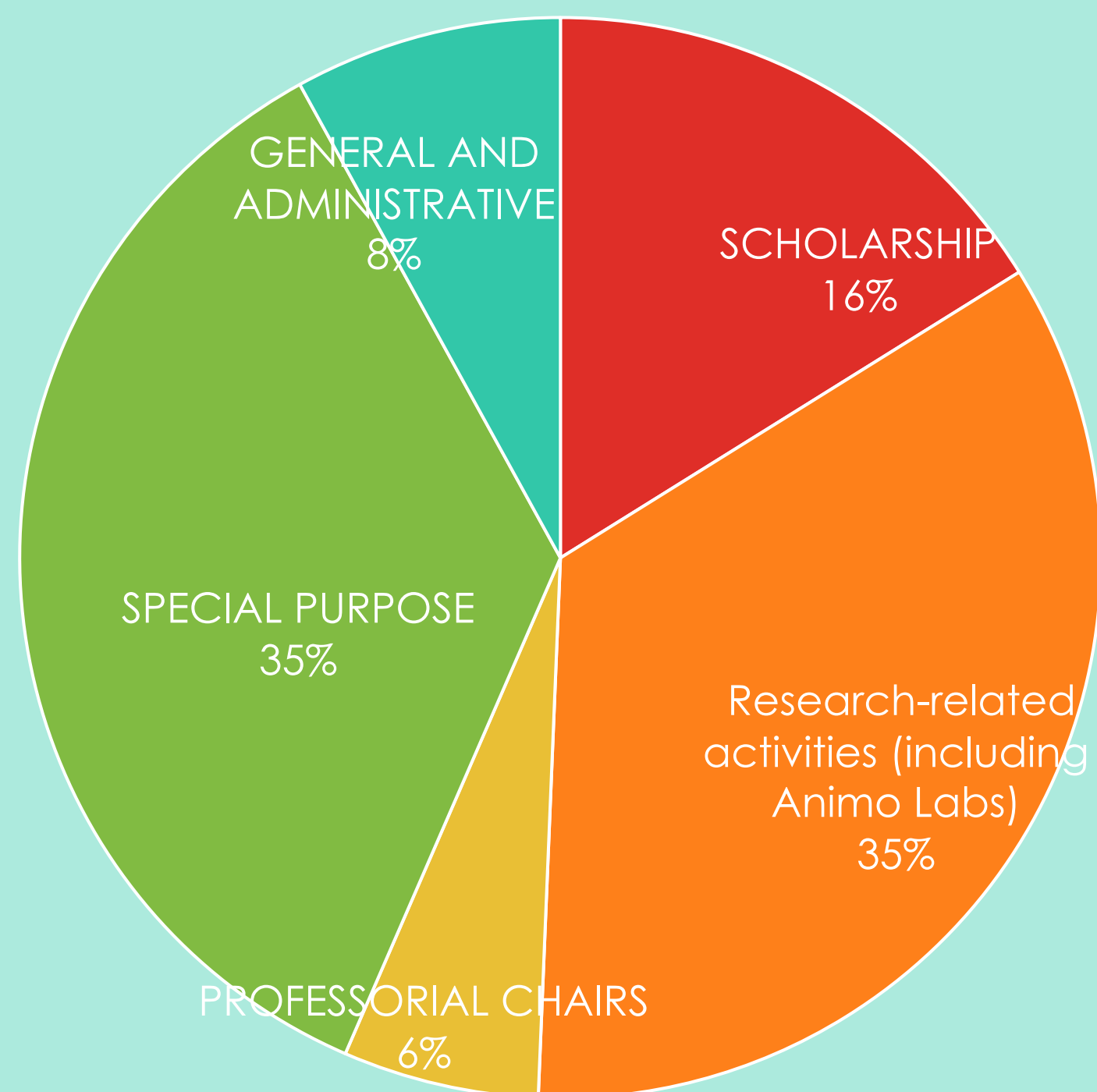
REVENUE CONTRIBUTION ACCORDING TO SOURCE FISCAL YEAR END AUGUST 31 2023



REVENUE	FY 2022-2023
Total Donation	P309.28 M
Results from Investments (Realized Portion)	P 48.69
Other Income	P1.07M
Total Revenue	P359.04M

PROGRAM EXPENSES AS OF FY 2022-2023

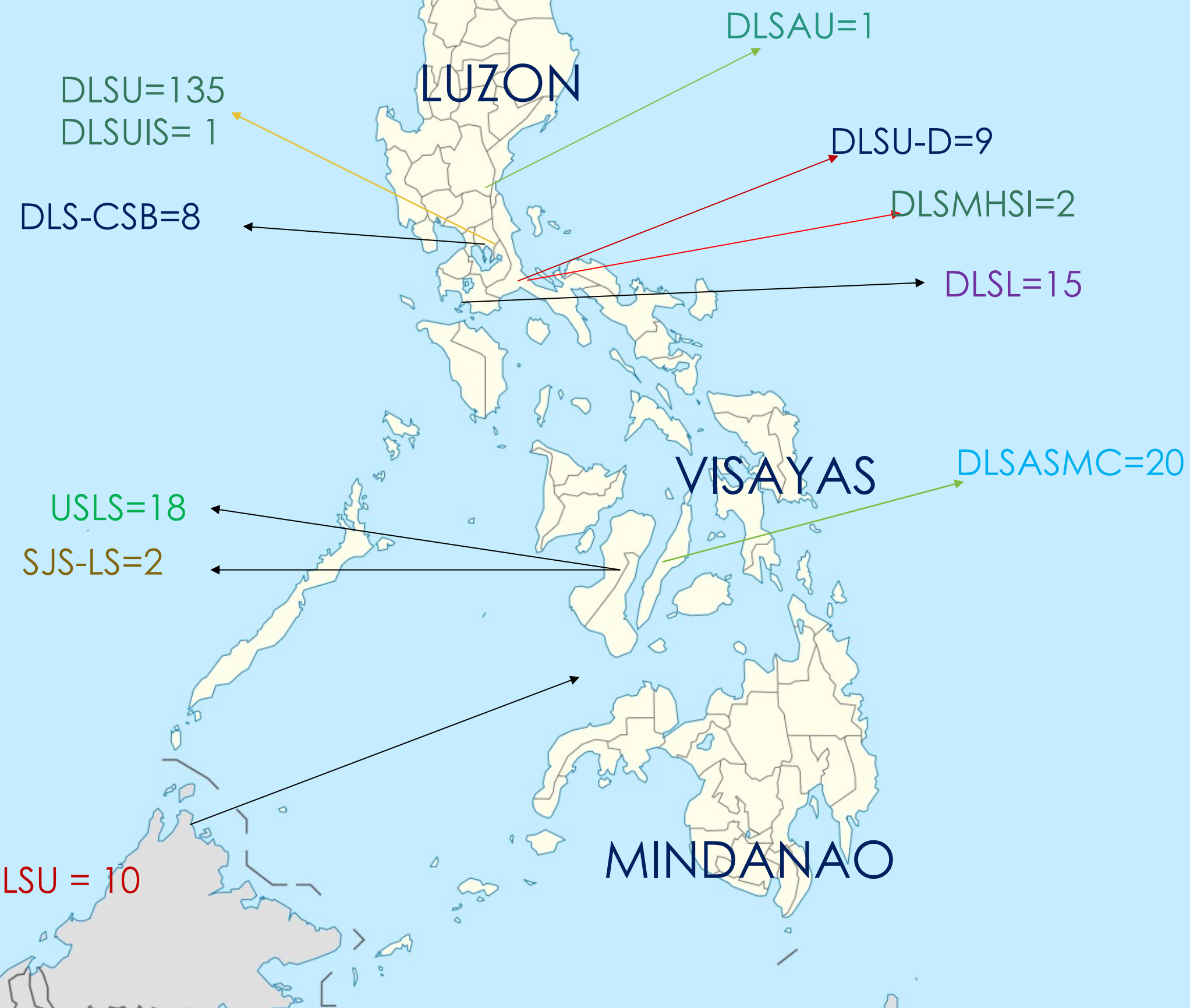
RATIO



PROGRAM	EXPENSES 2022-2023 (in Millions)	Number of Beneficiaries
SCHOLARSHIP	17.73 M	559
Research-related activities (including Animo Labs)	37.95 M	351
PROFESSORIAL CHAIRS	6.44 M	186
SPECIAL PURPOSE	39 M	5 communities and 564 children
GENERAL ADMIN	8.80 M	
TOTAL	109.92 M	

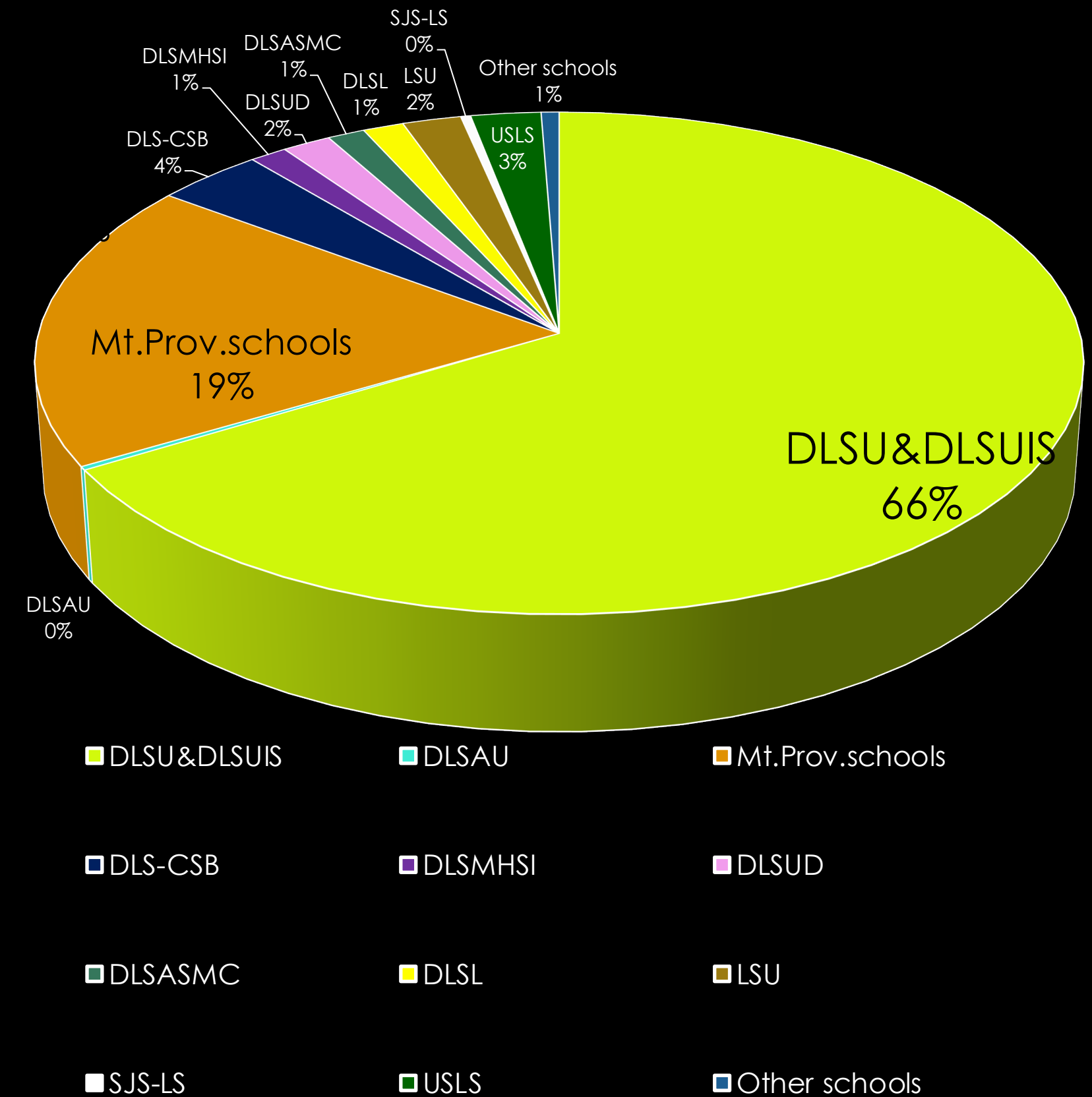
No. of Grantees= 559

Other schools.=338



SCHOLARSHIPS AS OF FY 2022-203

TOTAL GRANTS ₱ 17.73MILLION



FY 2023 HIGHLIGHTS

- ✓ This year, amidst economic challenges, the Foundation received a total donations of P8.3 Million
- ✓ 7th September 2023, the Foundation underwent virtual evaluation by PCNC for its application for renewal of its Donee status accreditation.
- ✓ 27th September 2023, PCNC granted the Foundation a 5-year Accreditation Certificate or up to 26th September 2028



FY 2023 HIGHLIGHTS



The Foundation maintained its PCNC Donee Institution status up to April 28, 2025 as approved by Bureau of Internal Revenue in November 2023.



Forged partnership with Evelyn D. Ang Scholarship & Charities, Inc. In building EDA-Institute of Biomedical Engineering and Health Technologies at DLHSI with a grant of P150M with DLSU-counterpart fund of P150M; P50 Million for Institute's Operational Expenses/Thesis Grants & Institute's Grants for Research; P78 Million for EDA Health Sciences Scholarships; P20 Million for 5 EDA Professorial Chairs and P2 Million grants for EDA Health Sciences Research intended for DLSU.



FY 2023 HIGHLIGHTS

- ✓ Employees Annual Performance Evaluation done this FY 2022-2023.
- ✓ Upgrade in ranks and improved salary pay grade of the DLSU Science Foundation's personnel



FY 2022-2023

FINANCIAL STATEMENTS REPORTS

De La Salle University Science Foundation, Inc.
(A non-stock, non-profit corporation)

Statements of Total Comprehensive Income
For the years ended August 31, 2023 and 2022
(All amounts in Philippine Peso)

		2023			2022		
	Notes	Unrestricted (Note 9)	Temporarily restricted (Note 9)	Total	Unrestricted (Note 9)	Temporarily restricted (Note 9)	Total
Revenue							
Donations		25,137	309,252,790	309,277,927	45,369	111,227,854	111,273,223
Investment income	4	-	48,689,628	48,689,628	-	48,933,474	48,933,474
Foreign currency exchange gain, net	13.1	4,472,900	-	4,472,900	41,097,697	-	41,097,697
Other income		1,066,375	-	1,066,375	347,120	-	347,120
		5,564,412	357,942,418	363,506,830	41,490,186	160,161,328	201,651,514
Expenses							
Foundation expenses	10	(8,794,723)	(101,127,013)	(109,921,736)	(7,718,268)	(110,202,958)	(117,921,226)
Fair value loss on investments at FVPL	4	-	(179,384)	(179,384)	-	(80,671,464)	(80,671,464)
		(8,794,723)	(101,306,397)	(110,101,120)	(7,718,268)	(190,874,422)	(198,592,690)
Excess of revenue over expense before income tax		(3,230,311)	256,636,021	253,405,710	33,771,918	(30,713,094)	3,058,824
Income tax benefit (expense)	8	(828,917)	-	(828,917)	9,922,596	-	9,922,596
Excess of revenue over expenses after income tax		(4,059,228)	256,636,021	252,576,793	43,694,514	(30,713,094)	12,981,420
Other comprehensive (loss) income							
Items that may not be subsequently reclassified to profit or loss							
Fair value losses on investments at FVOCI, net of tax	4	-	1,279,902	1,279,902	-	(20,996,012)	(20,996,012)
Total comprehensive income (loss)		(4,059,228)	257,915,923	253,856,695	43,694,514	(51,709,106)	(8,014,592)

FY 2022-2023 FINANCIAL STATEMENTS REPORTS

De La Salle University Science Foundation, Inc.
(A non-stock, non-profit corporation)

Statements of Assets, Liabilities and Fund Balance
As at August 31, 2023 and 2022
(All amounts in Philippine Peso)

	Notes	2023	2022
Assets			
Current assets			
Cash and cash equivalents	2	113,935,744	135,462,162
Due from related parties	7	16,665,219	16,501,023
Investments	4	716,928,121	598,773,648
Other current assets	3	13,158,948	56,721,778
Total current assets		860,688,032	807,458,611
Non-current assets			
Investments - net of current portion	4	1,054,640,115	912,252,395
Property and equipment, net	5	604,824	1,062,694
Other non-current assets		46,550,000	-
Other non-current receivables		181,075	271,611
Total non-current assets		1,101,976,014	913,586,700
Total assets		1,962,664,046	1,721,045,311
Liabilities and Fund Balance			
Current liabilities			
Accrued expenses and other liabilities	6	5,222,699	18,813,044
Due to a related party	7	3,555,425	4,436,440
Total current liabilities		8,778,124	23,249,484
Non-current liabilities			
Retirement benefit obligation	11	2,107,914	1,130,065
Deferred income tax liabilities, net	8	12,450,979	11,195,428
Total non-current liabilities		14,558,893	12,325,493
Total liabilities		23,337,017	35,574,977
Fund balance			
Temporarily restricted		1,961,231,070	1,708,196,407
Permanently restricted		604,824	1,062,694
Other reserves			
Fair value losses on investments at FVOCI	4	(22,508,865)	(23,788,767)
Total fund balance		1,939,327,029	1,685,470,334
Total liabilities and fund balance		1,962,664,046	1,721,045,311

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