



## First One Hundred Days

JUNE 19, 2022

Dear Fellow Alumnae,

PAX! Today, 19 June 2022, marks the 100th day of your new SSAFI Board. On behalf of the 25 Trustees, allow me to present a status report, based on our commitments to the Alumnae, on our major accomplishments and works in progress:

### A. Hit Refresh

#### 1. Future Readiness and Professionalism

Your Board prioritized structural changes and approved SSAFI's new Table of Organization in May. To align with the principles of good governance and best practice, two important committees were created: the Governance Committee and The Executive Committee. Also, the Compliance Officer function is now part of the Internal Auditor role. To ensure focus and efficiency, there are seven (7) major committees and three (3) sub-committees in place. This decentralized management structure encourages empowerment and quicker decision-making while preparing the younger Trustees for succession planning.

#### 2. Future Readiness and Transparency

The SSAFI website is in its final stages of development. This special project is led by Trustee Jenny de los Reyes/VP External. The website will be launched within the third quarter of 2022. It will contain all information SSAFI wishes to share with and report to the alumnae--- from Regulatory Reports, including Audited Financial Statements, to Program and Project Reports to Donors, Project updates, all major announcements such as General Assemblies, Homecomings, and SSC activities. This website will be our gateway to communicating, informing, and reaching alumnae here and abroad.

#### 3. Inclusiveness

The new SSAFI Logo was launched on 17 April 2022. It is refreshed and reinvigorated to serve as a constant reminder of our commitment to transform, innovate, and promote inclusivity. We hope to invite our younger batches to

navigate this journey with us--- to join our activities, participate in our Projects, create awareness of our Missions/ Vision, and deliver more for our alumnae and our Alma Mater in terms of time, expertise, and other resources.

### **B. Engagement: Alumnae**

Social Media platforms have become increasingly vital for the global delivery of important news, announcements, and celebrations of the achievements of Scholasticans locally and internationally, and heralding awards received by the Community.

On 19 March 2022, Trustee Miren Galloway, our Communications Committee Head, was assigned to manage the SSAFI Facebook group page. The team upgraded the group page for visuals and content. The membership base has grown by 25% to date. We also collaborate with Scholasticana and KulasaTrade to provide our members with content options. The SSAFI group page content is a work in progress, as we welcome new ideas from you, our fellow alumnae whom we hope to engage.

To connect with more batches, we launched the AlumNews Viber group on 23 March 2022. We have 45 member batches through their batch representatives. This Viber group is driven to serve and interact with its dedicated members who can deliver news on SSAFI activities and thrusts to their batches. Over time, we are confident that we can expand the membership base on this Viber platform.

### **C. Benedictine Values Reinforced**

We commend the Religious Committee, led by Trustee Didi Villegas, for the virtual activities organized since February 2022: masses to celebrate new beginnings, the Holy Week recollection and a special Way of the Cross adapted from Pope Francis' 2021 version, and our daily rosary hour for the national elections. We appreciate the good turn-out of our alumnae and thank those who stayed behind after each activity to engage with us and the other alumnae attendees.

### **D. Alignment: SSC**

Starting from March 2022, your SSAFI President met with SSC President Sr. Christine Pinto, OSB, on several occasions. These were courtesy meetings with initial discussions on plans for the foundation as well as an update on the current financial position of SSAFI. Trustee Delen Padilla de la Paz/VP Internal and other Committee Heads, had their own meetings with SSC key persons to familiarize themselves with the programs and priorities of our alma mater. We hope to develop new ways to help the beneficiaries of existing programs. Plans are evolving for current projects and new ones more attuned to the times.

### **E. Transparency: Finance**

There have been requests for disclosure of the financial condition of the Foundation. Your current Board shall respond to this request and shall include the past Audited Financial Statements in the new website. However, only prospective reports can be explained in detail by the current Board. We are pleased to announce that a new External Auditor was engaged and shall commence pre-audit work for the current year.

Highlighted in this report are relevant numbers from past Audited Financial Statements, which led to SSAFI's current financial condition.

(Please refer to <https://bit.ly/3OjV5Xe> for some major historical data, from 2018 to 2021)

## MESSAGE FROM THE SSAFI PRESIDENT: FIRST ONE HUNDRED DAYS

1. Based on Audited Financial Statements, SSAFI's Fund Balances declined over the last four (4) years. From a high of P11.57 Million as of the end of 2018 to P2.03 Million at the end of 2021. The Cash Position turned over to your current Board as of March 16, 2022 was P1.28 Million. This amount includes earmarked donations for the Night Secondary School (NSS) amounting to P320K. Excluding the NSS restricted fund, the turned-over cash amounted to P960K. At this point, without major inflows, your Foundation's working cash level is below a million, at P860K as of May 31, 2022.

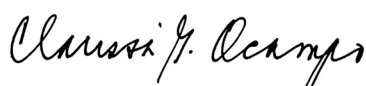
2. For the last 3 years, from 2019 to 2021, SSAFI reflected "Deficiency of Receipts over Disbursements/Expenses". The highest in 2020 at (P6.43 Million) and a year-end 2021 figure of (P2.67 Million). Major Disbursements/Expenses reflected in the financial statements were donations/turnover, outreach, and special projects, while Receipts came from donations, alumnae dues, homecoming, and special projects. We wish to note that there was no in-person homecoming in 2021 therefore, one traditional source of inflows was not available to SSAFI in 2021.

The current cash level of P860,000.00 is a very challenging one. It does not provide enough for SSAFI to pursue its Mission and Vision. From our first 100 days of structural transformation work, we are now in the next phase with the launch of the CALL TO AuCTION fundraising activity. We need to rebuild a sustainable SSAFI to enable it to serve - our alumnae, our Alma Mater, and our chosen Beneficiaries, now and in the years to come.

Let us do this together, and as we do our work, let us be guided by hallmarks of our Benedictine education of Christ-Centeredness, Ora et Labora, Humility, Service, Community, Discipline, and Stewardship.

So that in all things, God may be glorified!

Yours truly,



**Clarissa Emerita G. Ocampo**  
PRESIDENT

## KEY NUMBERS FROM THE AUDITED FINANCIAL STATEMENTS (IN MILLIONS OF PESOS)

### A. STATEMENT OF FINANCIAL POSITION

| FINANCIAL YEAR | 2018  | 2019  | 2020 | 2021 |
|----------------|-------|-------|------|------|
| Fund balance   | 11.57 | 11.14 | 4.70 | 2.03 |

### B. STATEMENT OF RECEIPTS AND EXPENSES

| FINANCIAL YEAR                            | 2018 | 2019   | 2020   | 2021   |
|-------------------------------------------|------|--------|--------|--------|
| Receipts                                  | 7.16 | 4.02   | 5.23   | 2.74   |
| Disbursements                             | 4.96 | 4.24   | 11.5   | 5.17   |
| Excess/(deficiency)<br>after depreciation | 1.99 | (0.43) | (6.43) | (2.67) |