



"Bayani ka, Gurong Pilipino. Ang PPSTA, kumakalinga sa iyo."

2023 ANNUAL REPORT



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PPSTA shall always be the foremost teachers' association and financial security provider preferred by public school teachers because it embodies their personal and professional aspirations; helps them to realize those aspirations; and champions the values that teachers impart and stand for.

MISSION

**As the foremost teacher association and financial security provider preferred by public school teachers, PPSTA aims to actualize its motto
“Teacher you’re a hero, PPSTA cares for you” by:**

- Providing career and professional advancement opportunities through scholarship and other competency-building program;**
- Providing optimum insurance, retirement, loans, and other financial services benefits to uplift members standard of living; and**
- Providing excellent customer service through competent, well-motivated service personnel and properly equipped and empowered organization.**

Core Values



Message from the President

As we reflect on the year 2023, I am filled with profound gratitude and admiration for every member of the Philippine Public School Teachers Association, Inc. (PPSTA). This year has been a testament to the unwavering dedication, resilience, and commitment of our teachers and education stakeholders who continue to shape the future of our nation through their noble profession.

Teaching is more than a career—it is a calling that demands compassion, patience, and an enduring belief in the potential of every learner. Across the country, our educators have continued to rise above challenges, adapting to changing educational landscapes while remaining steadfast in their mission to provide quality education for Filipino children.

For more than nine decades, PPSTA has remained committed to its purpose of promoting the welfare, professional growth, and financial security of public school teachers. In 2023, we strengthened this commitment through programs and services designed to support our members and their families, recognizing that behind every successful classroom is a teacher who deserves protection, encouragement, and opportunities to thrive.

This year also reminded us of the power of unity. The accomplishments we celebrate today were made possible through the collective efforts of our Board of Trustees, Management Committee, regional and provincial offices, dedicated employees, and, most importantly, our members. Together, we have continued to build an organization that remains responsive to the evolving needs of the teaching community.

As we move forward, let us continue to embrace the values that define PPSTA—**Prudence, Pro-Active Leadership, Service Excellence, Trustworthiness, and Accountability**. These principles guide our actions and inspire us to serve with integrity, compassion, and purpose.

On behalf of the Board of Trustees, I extend my heartfelt appreciation to our members, partners, and stakeholders for your trust and unwavering support. May we continue to work hand in hand in advancing the welfare of Filipino teachers and in strengthening the foundations of quality education for generations to come.

Together, we will continue to empower teachers, enrich lives, and build a brighter future for our nation.

Mabuhay ang mga Gurong Pilipino! Mabuhay ang PPSTA!

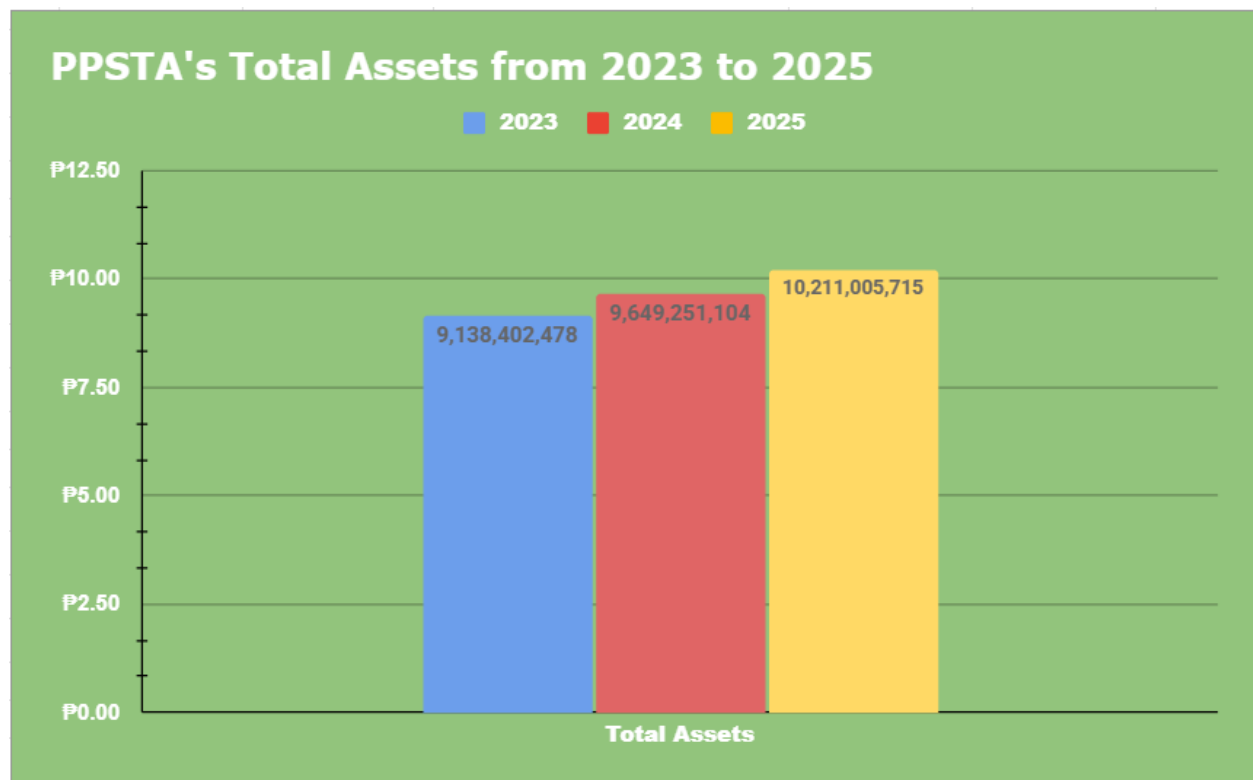


GILBERT T. SADSAD
President

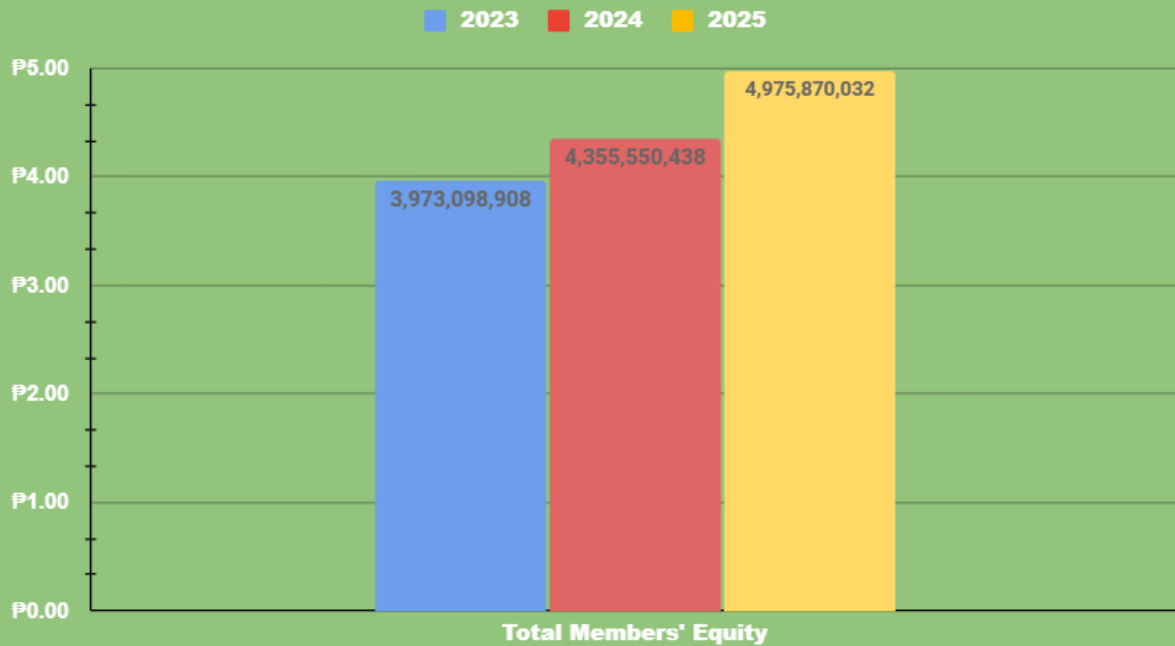
Philippine Public School Teachers Association, Inc. (PPSTA)



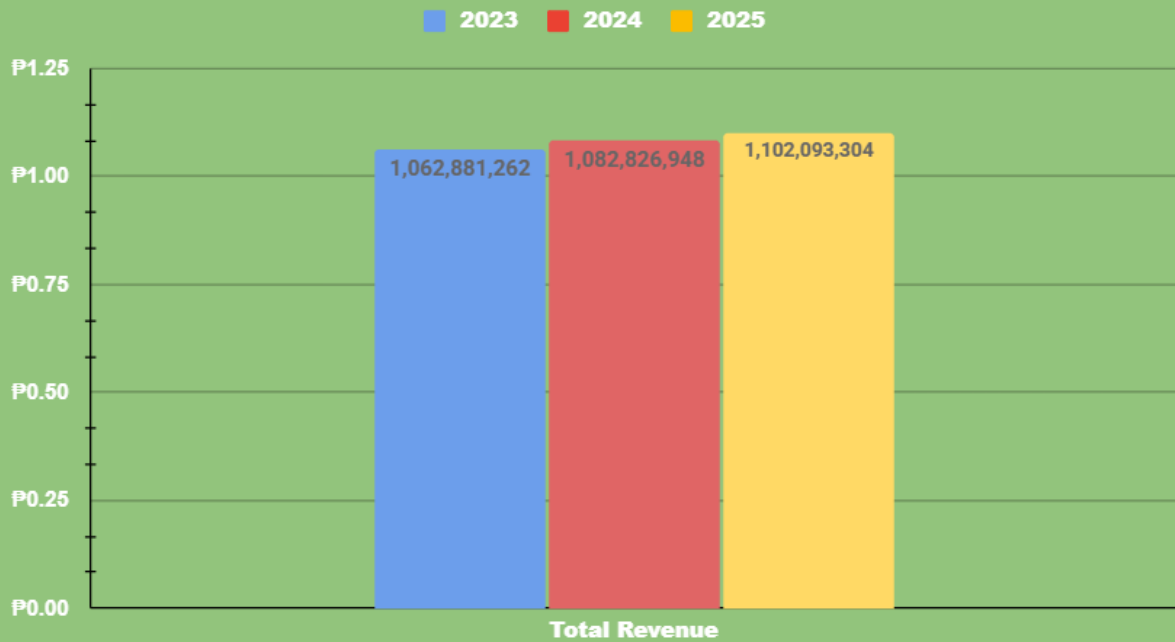
Financial Highlights



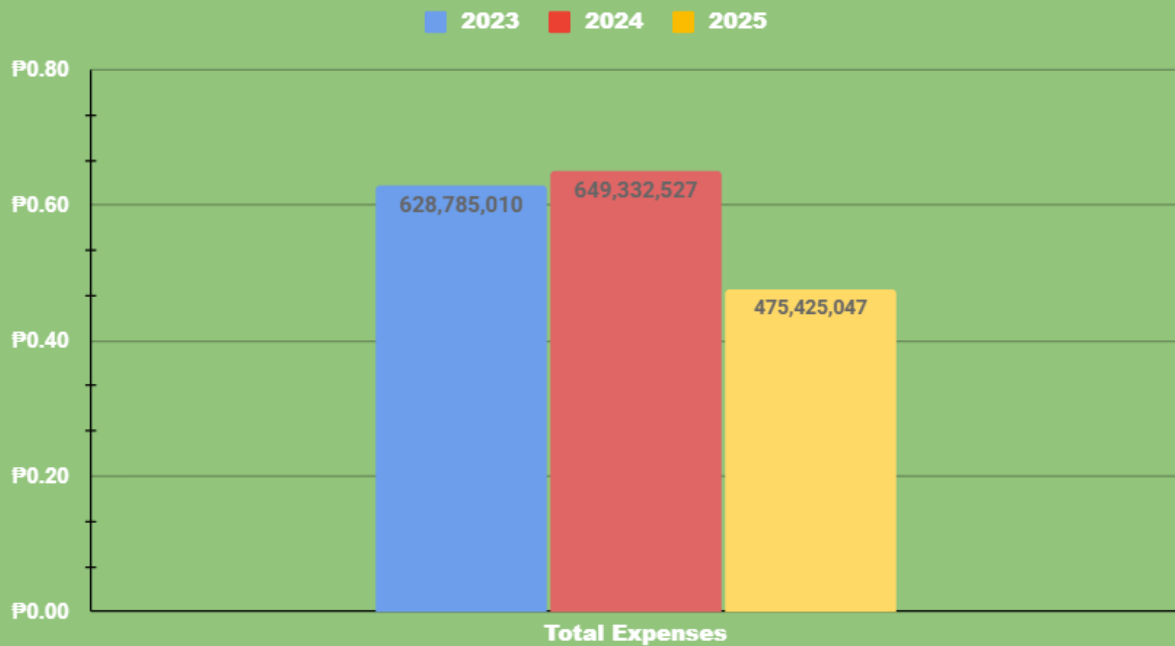
PPSTA's Total Members' Equity from 2023 to 2025



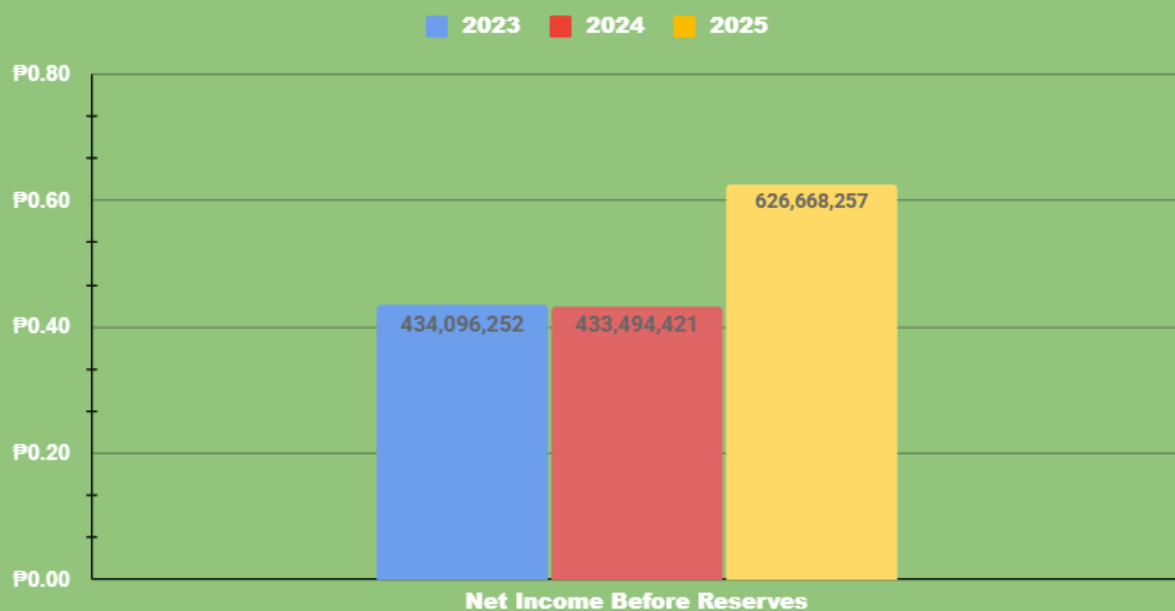
PPSTA's Total Revenue from 2023 to 2025



PPSTA's Total Expenses from 2023 to 2025



PPSTA's Total Net Income Before Reserves from 2023 to 2025





Philippine Public School Teachers Association, Inc.

Bldg. 2, #245 Banawe St.,
Brgy. Lourdes, Quezon City,
Philippines, 1114
Tel. No. (02) 8988 - 1400

PPSTA IN BRIEF

PPSTA is a private non-stock, non-profit organization duly registered with the Securities and Exchange Committee (SEC) and operating as a mutual benefit association regulated by the Insurance Commission (IC). We are the biggest and foremost professional association of public school teachers in the country with a stronghold of more than 150,000 teacher-members all over the archipelago. Our members include administrators, supervisors, classroom teachers as well as non teaching support personnel of DepEd and state colleges and universities. Through the years, we have grown to be a unifying force for government teachers striving to reach the ideals of education and their profession. Be it through our finance-related service arms like the Mutual Aid System, the Mutual Retirement Benefit System, and the Professional Development Financial Assistance Program or through our being a steadfast supporter of advocacies for the cause of education in the Philippines, With a total asset as of 12/2025 of P 10.211 B, PPSTA has established fully operational offices in the regions and strategic provinces bringing the Association and its services to the grassroots.

League of Philippine Public School Teachers' Association



Ricardo Castro

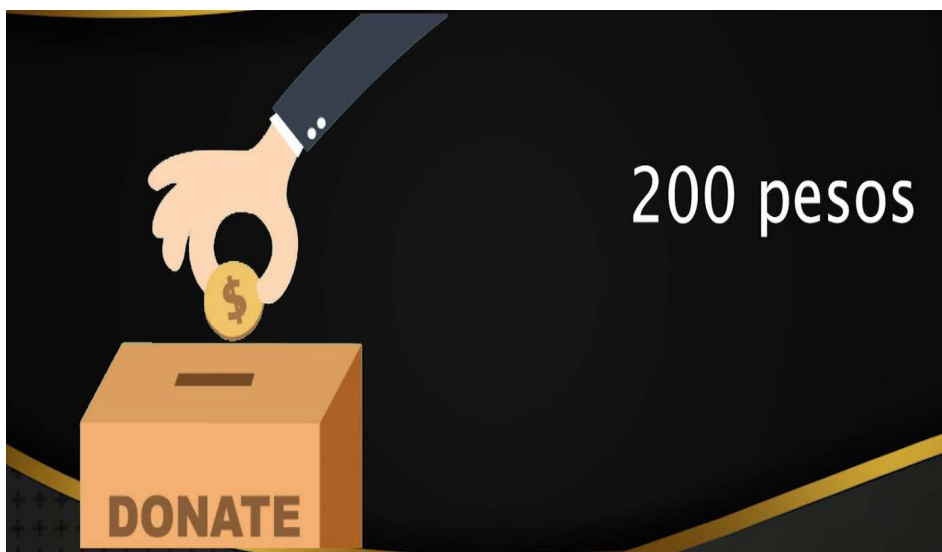
From the humble beginnings in the 1930s led by the dynamic and youthful founder Ricardo Castro, it has blossomed to be an unwavering ally for the Filipino educator. PPSTA continues to loyally fulfil its prime role of being the mother organization of public school teachers in the Philippines.

Executive Summary

Spanning 78 years of service, this session details the foundation, development, and existing initiatives of the Philippine Public School Teachers Association, Inc. (PPSTA). It highlights the organization's commitment to its members through comprehensive benefit systems, provincial engagement, active advocacy, and various community-based support programs.



Under the leadership of Ricardo Castro, the League of Philippine Public School Teachers Association (LPPSTA) took small initiatives that led to the formal founding of Philippine Public School Teachers Association (PPSTA) on **APRIL 19, 1947** after World War II.



In **1948** the abuluyan system was started, providing a benefit worth 200 pesos for the families of deceased members.

Additionally, the PPSTA moved its former office on Rizal Avenue to No. 23 Banaue Street, Quezon City in **1956**.

The Official Address:

Location Address : **PPSTA Building 2, #245 Banawe St.,
Brgy. Lourdes, Quezon Ave., Quezon City,
NCR, Philippines, 1114**

Landmark : **in front of Chinese Arc**

Email Address : www.ppsta.net
: support@ppsta.net

Tell No. : **(02) 8988 - 1400**

Cell Phone : **0917-571-5263** (Globe)

PPSTA Building 2





Between **1957 - 1966**, with support from the **Asia Foundation** the association launched a program to restore libraries damaged by the war. Two years later the **Community Leadership Education Center** was established in the PPSTA building. During this time the association also improved its **MUTUAL AID SYSTEM (MAS)**, enhancing the benefits for the families of deceased members — including providing **Libreng Accident Insurance**.



In **1972** the association established a retirement program through a **MUTUAL RETIREMENT BENEFIT SYSTEM (MRBS)**. The association was also appointed a seat on the **GSIS** board of trustees as formal recognition. Responding to members' wishes to streamline and strengthen the MAS program and retirement benefit system (MRBS), new schemes were developed — including a **MUTUAL AID SYSTEM 65 (MAS65)** and a **MUTUAL RETIREMENT BENEFIT SYSTEM PLUS (MRBS+)** introduced in **2007** to replace earlier MAS and MRBS programs. The association also expanded its services by opening provincial offices so it could more effectively serve and be closer to its members.



In **2015** the association held its **41st National Representatives Assembly and Elections** at the Great Eastern Hotel in Quezon City. Since that event, **PPSTA** has continued to support teachers' livelihoods through various programs and initiatives.



Pagrepresenta sa Kongreso hinggil sa pagpapatupad ng Magna Carta for Public School Teachers na syang pinamunuan ni Senator Sherwin Gatchalian



Ang paglunsad ng PPSTA Kaisa sa Brigada Eskwela na siyang nagbigay tulong sa mga tinaguriang Distressed, Depressed, and Underserved schools ng DepEd kung saan tinatayang 218 na paaralan ang nakatanggap;



Pagpapalakas ng ugnayan sa mga bansang kabilang sa Education Internationale at ACT+1 kung saan noong 2018 ay muling nagging punong abala ang PPSTA sa isa pang ACT+1 Convention na dinaluhan ni DepEd Secretary Leonor Magtolis Briones at iba pang opisyal ng DepEd;



The benefits that we offer to our members



MUTUAL BENEFIT ASSOCIATION

P | P | S | T | A

 FINANCIAL SECURITY Providing protection and peace of mind for you and your loved ones.	 MUTUAL SUPPORT A community that stands together in times of need.	 LONG-TERM GROWTH Building a stronger future through sustainable benefits.	 HEALTH & WELLNESS ASSISTANCE Access to programs that promote a healthier life.	 EDUCATIONAL OPPORTUNITIES Supporting learning and development for a brighter future.	 MEMBER PRIVILEGES Enjoy exclusive discounts and special offers.
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76 years of caring for the professional development and financial security of the Philippine Public School Teachers.



MUTUAL BENEFIT PROGRAMS

New Mutual Aid System (NMA\$)

The NMA\$ is PPSTA's basic life insurance program which provides life insurance protection or death benefit of P 120,000.00 at a very affordable monthly premium of P 100.00. The life insurance protection is doubled in case of accidental death.

P120.00 monthly contribution
P120,000.00 Life insurance coverage
P240,000.00 Double life insurance benefit
Pay up to 65years only!

NMA\$
NEW MUTUAL AID SYSTEM

The **BEST** Life Insurance for you, **Teacher!**

NMA\$
New Mutual Aid System

- ✓ P120.00/month
- ✓ P120,000.00 worth of Life Insurance
- ✓ Payable until **65 years old only**

Secured na ang future mo!

Mutual Retirement Benefit System Plus (MRBS+)

Launched in 2007, MRBS+ offers retirement benefits of either P 50,000.00 for Plan 50, P 75,000.00 for Plan 75 or P 100,000.00 for Plan 100. Premium is payable in 20 years or up to age 65, whichever comes first. The program likewise grants hospitalization daily income benefit corresponding to the plan package availed by the member, either P 500.00 (Plan 50), P 750.00 (Plan 75) or P 1,000.00 (Plan 100), per day of confinement for a maximum period of 30 days per year. MRBS+ also provides life insurance protection, with accidental death benefit rider, depending on a member's chosen plan.

- Retirement Benefit of P50,000, P75,000 & P100,000 in 20 years or up to age 65 whichever comes first;
- Life insurance protection of P50,000, P75,000 & P100,000 in 20 years or up to age 65 whichever comes first;
- Double life insurance benefit in case of accidental death;

Plus

- Hospitalization daily income benefit of P500, P750 & P1,000 per day for a maximum period of 30 days per year.

MRBS⁺Plus

Mutual Retirement Benefit System Plus



MRBS⁺Plus

Mutual Retirement Benefit System Plus

Age Group	Below 34	34 – 39	40 – 44	45 – 49	50 – 54
Plan 50	180.00	190.00	206.00	272.00	418.00
Retirement / Death Benefit	5 0 , 0 0 0 . 0 0				
Hospitalization daily Income	5 0 0 . 0 0 / d a y				
Accidental Death Benefit	1 0 0 , 0 0 0 . 0 0				
Plan 75	270.00	285.00	309.00	408.00	627.00
Retirement / Death Benefit	7 5 , 0 0 0 . 0 0				
Hospitalization daily Income	7 5 0 . 0 0 / d a y				
Accidental Death Benefit	1 5 0 , 0 0 0 . 0 0				
Plan 100	360.00	380.00	412.00	544.00	836.00
Retirement / Death Benefit	1 0 0 , 0 0 0 . 0 0				
Hospitalization daily Income	1 , 0 0 0 . 0 0 / d a y				
Accidental Death Benefit	2 0 0 , 0 0 0 . 0 0				

Guro Lingap Pamilya Program (GLPP)

Peace of mind just got a little more peaceful. The GLPP is PPSTA's budget-friendly microinsurance program which provides insurance coverage on the lives of the dependents of PPSTA members, aged two (2) weeks old but not more than sixty (60) years old, at a very low premium rate of P 300.00 per year, per plan.



- Life insurance protection for
- the beneficiaries of the member (spouse, children and/or parents)
- Premium is only P300 per year.
- Double life insurance in case of accidental death.
- Also provides total and permanent disability (TPD) benefit.
- Available for beneficiaries at least two (2) weeks old but not more than sixty (60).
- Coverage under GLPP is renewable until age sixty-five (65).
- P300.00/yr only!
- Life insurance for your beneficiaries
- Double life insurance in case of accidental death.
- Provides total and permanent disability (TPD) benefit.
- Beneficiaries at least two (2) wks old but not more than sixty (60).
- Renewable until age sixty-five (65).

FINANCIAL SERVICE PROGRAMS

Sariling Sikap Loan (SSL)

PPSTA effectively provides assistance to teacher-members faced with financial predicament through its Sariling Sikap Loan Program which is granted to qualified members without collateral and at low nominal interest rates of only 3.56% for 1 year term and 4.62% for a 5-year term. The maximum loanable amount under the program is P 500,000.00 payable for a maximum loan term of 5 years.

- Grants loan up to P500,000.00
- Fast*low interest* NO collateral
- Loan proceeds released thru BDO

Sariling Sikap Loan





Edukasyon Tungo sa Kinabukasan Loan Program (Edukloan)

Earmarked for the educational needs of the members themselves or their dependents, PPSTA grants Edukloan of up to as much as P 50,000.00 subject to a very minimal interest rate of 6% per annum.



Certificate/ Equity Loan

Existing members of Mutual Aid System 65 (MAS65), MRBS+ and NMRBS, who are in financial constraints but whose net pays are low enough to prohibit them from obtaining a regular loan, may instead file a certificate or equity loan. Proceeds are based on the members' equities under their plans. Loans granted under this program which are paid in full within one (1) year are free from interest charges. It must be noted however that members of MAS65 and MRBS+ start to have equities in the third year of active membership.



Calamity Loan Program

Calamity Loan is in place too for the purpose of helping members to rise from the rubbles brought about by calamities. Through this, members from calamity areas, as declared by the government, may be granted a P 30,000.00 loan with an interest rate of 5% per annum payable in two (2) years.

ADVOCACY PROGRAMS



PPSTA Kaisa sa Brigada Eskwela

Officially launched during the 70th Anniversary Celebration of PPSTA, the "PPSTA Kaisa sa Brigada Eskwela" complements the laudable and brilliant program of the Department, the "Brigada Eskwela", and is geared towards extending assistance, financial or otherwise, to deprived, depressed and underserved schools in all divisions throughout the country on a yearly basis. For 2017 alone, PPSTA awarded a total of P 2,180,000.00 under the program which was released to the representatives of the different regional units of DepEd during the event proper of the 70th Anniversary.



Professional Development Financial Assistance Program

Many teacher-members aspire for higher education for several reasons. Unfortunately, there are hindrances to this aspiration. Foremost of which is financial predicament. In light of this, PPSTA brought to life the Professional Development Financial Assistance Program aimed at providing career and professional advancement. PPSTA members who are not more than 60 years old may avail the

same and be granted P 15,000.00 subject of course to certain requirements.



Calamity Assistance Program

The program is intended to provide immediate assistance to members affected by calamities or natural disasters like earthquakes, volcanic eruptions, and typhoons that leave extensive areas flooded. It likewise aims to respond to disaster-stricken members, not only by providing them basic necessities (e.g. rice, water, ready to cook meals, medicine, clothing, blankets and the

likes) but more importantly, short term measures to support their rehabilitation and recovery. The immediate assistance is done with the help of our local chapter officers and in coordination with the local government to identify calamity stricken communities.



Grant of Financial Assistance to PPSTA members serving as Board of Election Inspectors (BEIs)

Election is the bedrock of a democratic and republican state like the Philippines. It is a formal decision-making process by which a population chooses their political leaders. Inspite the automation of the election process in the country, a bulk of the responsibility in the conduct of election still remains with the Board of Election

Inspectors (BEIs) which is primarily composed of public school teachers. Sadly, owing to our feudal political culture and as experience has shown, violence always mars election exercises. And every time, BEIs among teachers end up as victims. In view of this, PPSTA grants financial assistance in the amount of P 25,000.00 to the families of PPSTA members whose death is directly attributable to election related health hazard, violence or offense while serving as BEIs or even as election supervising officials. Such assistance is granted on top of the death benefit of the members from their basic life insurance plan from the Association.



Guro Lingap Pamilya Program (GLPP)

Peace of mind just got a little more peaceful. The GLPP is PPSTA's budget-friendly microinsurance program which provides insurance coverage on the lives of the dependents of PPSTA members, aged two (2) weeks old but not more than sixty (60) years old, at a very low premium rate of P 300.00 per year, per plan.



The PPSTA Dormitory

A home away from home, the PPSTA Dormitory is an affordable and comfortable place to stay while in the metro. It is a very convenient and accessible haven for teachers especially the members as it is merely located across PPSTA's main building.

INTERNATIONAL AFFILIATIONS

ASEAN Council of Teachers (ACT)

Organized in 1978, ACT is composed of teachers' organizations from Southeast Asia. In 2012 however, the Korean Federation of Teachers' Associations (KFTA) was admitted as a regular member. ACT's objectives are as follows: 1.) To collaborate in the work of advancing mutual knowledge and understanding related to ASEAN philosophy and activities as well as to the ASEAN people's spirit and culture; 2.) To promote and collaborate within the ASEAN countries joint projects and programs of mutual benefit concerning teachers, education, science and culture; and 3.) To assist members in the development of educational activities which focus on promoting the aims and ideals of ASEAN. Member-countries take turn in hosting the annual conventions of the organization and PPSTA is proud to say that it made yet another history when it hosted one of the biggest, if not the biggest, ACT Conventions in December of 2010 in Subic, Zambales which was attended by more than 2,000 educators from Southeast Asia. Since then, PPSTA regularly sends delegates to the conventions held in other countries. The ACT Convention for 2024 will be held in Bangkok, Thailand this coming September.

GLOBAL AFFILIATION



**ASEAN COUNCIL
OF TEACHER+1**

PHILIPPINES
VIETNAM
SINGAPORE
BRUNIE
INDONESIA
THAILAND
LAOS
CAMBODIA
MALAYSIA
KOREA



Education International (EI)

EI represents organizations of teachers and education employees across the globe. It is the world's largest federation of unions, representing 30 M education employees in about 400 organizations in 170 countries and territories.

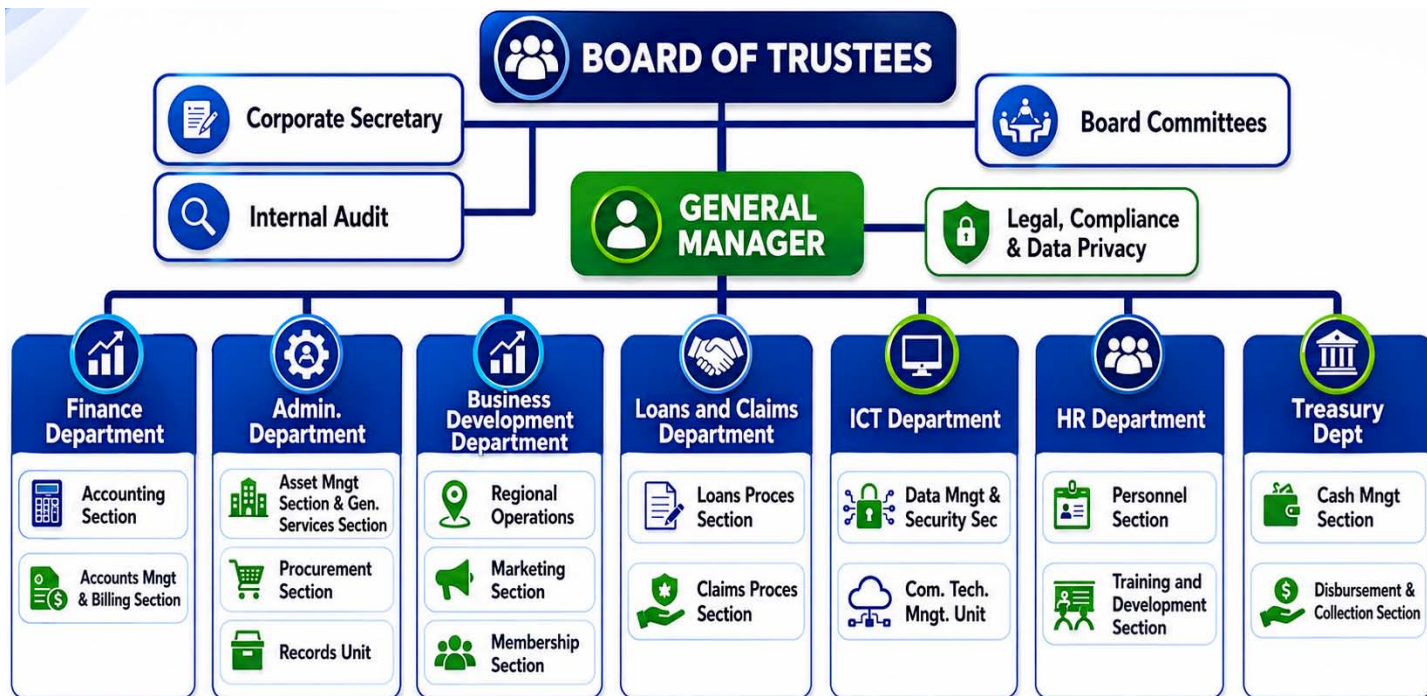
GLOBAL AFFILIATION



**WORLD TEACHERS DAY
OCTOBER 5
ILO-UNESCO
31 COUNTRIES
301 MILLION MEMBERS**



PPSTA ORGANIZATIONAL STRUCTURE



PPSTA President's Annual Report



44th NATIONAL REPRESENTATIVE ASSEMBLY THE PRESIDENT'S REPORT

By: Dr. Gilbert T. Sadsad
Shepherd's Palace Garden and Resort
Candaba, Pampanga
09 December 2023

Today, we mark another milestone in PPSTA's history as this National Representative Assembly (NRA) is the first one since 2005 that we can consider our very own after about seventeen (17) long years that our Association was directly ruled by the Insurance Commission via a conservatorship regime. For those who are yet unaware, yes, PPSTA was finally freed from conservatorship effective October last year, the earliest and greatest Christmas gift PPSTA has ever received in 2022, when your current Board of Trustees was just about four (4) months in the service. For our liberation, let us give ourselves, especially those who have really worked extremely hard in making this dream a reality, a big round of applause.

My dear friends, during the turnover ceremony, we, your Board of Trustees signed a Manifesto of Commitment to PPSTA and to the General Membership, which I quote:

"As the Philippine Public School Teachers Association (PPSTA) enters into a new era of independence from conservatorship, We, your Board of Trustees and employees, manifest and take this pledge to commit ourselves, with utmost sincerity and dedication, to uphold the objectives of the Association for the purpose of promoting the interest and welfare of the Philippine public school systems and of public education personnel. We likewise commit and pledge to observe the principles and rules of Good Corporate Governance as enshrined in the Code of Corporate Governance for Insurance Regulated Companies and to raise the standards thereof in the management and governance of the Association. We will raise the bar and do our jobs with extraordinary diligence, just like the diligence of a good father of a family. We commit ourselves to sustain these gains of being financially stable and to continuously be vigilant in protecting the general interest and welfare of its members and the Association.

We cannot do this alone. We need each other's help and support. Tap our backs or call our attention if we are heading the wrong direction. All of us must continue to be vigilant. Not just the Board, not just the Management, not just the employees nor the individual members.

All of us will do our parts.

After all, PPSTA is for the teachers and for the teachers.

As incumbent Board of Trustees, with strong conviction, we say:

No, Never Again to conservatorship..."

One (1) year and two (2) months after regaining our corporate freedom, I am sure many of you will ask the Board, how do you fare yourselves as the ones entrusted with the responsibility of protecting the best interest not only of the general membership but of the Association as a whole?

Ladies and gentlemen, being the President of our prestigious organization while a great honor is actually a humbling experience. Yes, we are all educators and educator-leaders and as such, we all have that technical know-how in the delivery of quality education to our learners, but being at the helm of a corporation, is another story. It involves subjecting yourself to a continuous learning process on how to run the Association based on the tenets of good corporate governance. Hence, I thank, firstly, the Lord above for the wisdom and strength to carry this gargantuan of a responsibility, secondly, you our dear teacher-leaders and the general membership for the trust and confidence, thirdly, my colleagues in the Board of Trustees for all the support and the positive synergy as we take on our duties and responsibilities in the organization, and of course, last but definitely not the least, the PPSTA Management and the rest of the employees.

Our partnership and collaborations led to a commanding financial portfolio of P8.67 B total assets, members' equity of P3.46 B and net income before legal reserves of P413 M as presented earlier by the General Manager. With these and all others, let us give ourselves our warmest applause.

We hope and pray that with all of us working together and with God's grace, PPSTA will continue to soar high and serve the very purpose of its existence as the foremost ally of public school educators.

My fellow teacher-leaders, I now come to the most important part of my presentation. You may ask me and the rest of the members of the Board, what have you done over the past months and what will you do to realize your commitment to us and to the members that we represent. And so, on behalf of my colleagues in the service, allow me to present our accomplishments from the time that we assumed office on July 1, 2022 up to the present. Of course, some of which are continuing programs and activities which were started by our predecessors such as our continuous representation in both Houses of Congress during legislation of bills intended for education and educators and our strong participation in

various committees of the Department of Education (DepEd). But for emphasis, I wish to elaborate on our remarkable initiatives:

1. Strengthened ties with international teachers' organizations particularly, the ASEAN Council of Teachers+1 (ACT+1) and Education International (EI)

During the first part of the conservatorship period, we placed our partnerships with ACT+1 and EI at the sidelines but we renewed our ties in 2008. Henceforth, we regularly send delegates to every ACT+1 convention. Modesty aside, the Philippines, through PPSTA, always has the biggest international delegation in all ACT+1 conventions. Moreover, our hosting of the same event in December 2010 and September 2018 were widely applauded.

Last year, the Teachers' Association of the Republic of Indonesia hosted the convention. This year, it was hosted by Malaysia's National Union of the Teaching Profession (NUTP). For 2024, the host will be Thailand through the Teachers' Council of Thailand also known as Khurusapha. We will issue a memo regarding the 2024 ACT+1 Convention once the details are made available.

Conventions initiated by these organizations are great avenues to further enhance and enrich the teaching skills and knowledge of the participants in the field of education as they get to expose themselves to various best practices in other countries.

2. Empowerment of regional sub-offices

We have thirty-one (31) sub-offices located in strategic areas across the country. Twenty-nine (29) of which are capable of processing loan applications. It must be emphasized however that we can now utilize online processing of both membership and loan applications.

3. Adoption of more convenient modes of releasing transaction proceeds

To provide convenience to the members and other clients in receiving their transaction proceeds, we now release them through the bank remittance system of Banco de Oro (BDO). Further, members or claimants can request that the check be deposited in their respective bank accounts. Furthermore, effective October 5 last year, we started to implement online direct deposit of loan proceeds to elected bank accounts of member-borrowers through Eastwest's facility.

4. Roving PPSTA Drives

A Roving Team is like a one-stop-shop of PPSTA that goes to the grassroots and handle onsite presentations about the Association as well as its plan and programs, queries and processing of membership and loan applications. As regards onsite processing however, we wish to manifest that application approvals can only be made once cleared by a DepEd verifier as required under the DepEd APDS rules.

Should you want roving activities in your area, please do not hesitate to contact our Marketing Team.

5. Intensification of Sariling Sikap Loan Program

Started last year, the maximum loanable amount under the Sariling Sikap Loan Program or SSL Program has been increased from P 300,000.00 to P 500,000.00 under a longer maximum paying period of five (5) years. We take pride in the fact that our interest rates are relatively lower with our contractual interest rates per annum set at 6.5% for 1-year term, 7% for 2-year term, 7.5% for 3-year term, 8% for 4-year term and 8.5% for 5-year term.

Please note however that the grant of the maximum loanable amount is anchored on several factors and circumstances such as, but not limited to, payment remittance efficiency of the region where the borrower comes from.

6. Teacherific Program

Designed to engage educators in the creation of credible and impactful social media contents to enhance the learning experience for individuals worldwide.

7. Automatic Monthly Generation of Solicitor's Honorarium

If you will note, existing PPSTA members are entitled to solicitor's honorarium for every recruited member at the rate of P100.00 for the New Mutual Aid System (NMAS) and P150.00 for the Mutual Retirement Benefit System Plus (MRBS+). Before, a solicitor's honorarium was released only upon request by the concerned member-solicitor. But we have already changed this. The Management generates solicitor's honorarium and releases the same on a monthly basis. I wish, however, to clarify that a member recruiter will only be entitled to this honorarium upon the first deduction of the premium payment in the salary of the recruit.

8. Knowledge for ALL Program

Provides free training and seminars on a wide range of subjects relevant to the education sector. The sessions are meticulously curated to offer practical knowledge, skills, and insights that directly benefit DepEd officers and staff in their professional roles.

9. PPSTA Sponsorship Program

Subject to certain qualifications and guidelines, the program allows PPSTA to sponsor various activities and events of the Department of Education and BARMM's Ministry of Basic, Higher, and Technical Education.

10. Benepisyo Protektado Program of 2023

One of our biggest initiative this year is the implementation of **“Benepisyo Protektado Program of 2023” or BPP** which is actually an in-house credit life insurance program crafted to provide credit life insurance (CLI) for all salary-deducted loan programs of the Association, particularly the following:

- 1.) Sariling Sikap Loan
- 2.) Calamity Loan
- 3.) Educational Loan

BPP which is provided at no cost on the part of our member-borrowers is intended to pay-off members' outstanding salary-deducted loan in case of their untimely demise during the loan term. Through this, they can be assured of their full benefits under the mutual benefit programs so long as their membership thereto remain active at death and they do not have arrears in premium or unpaid certificate/equity loan.

11. System Migration Project

The current PPSTA Computerized System was designed and developed using Visual Foxpro 5 language running on a Microsoft Operating System. Subsequent to its development, it was upgraded to Visual Foxpro 9. Unfortunately, this Visual Foxpro 9 is the end of the line language and is now considered obsolete. Otherwise stated, no further upgrading of the language can be made. Hence, the Management encounters database limitations and sluggish system run resulting in delays in outputs and production. The worst-case scenario is a system crash which we do not want to happen as the PPSTA System actually contains the entire business of the Association.

To resolve this urgent concern, the Board approved the proposal to migrate the system to another language in order to ensure efficacy not only of our system but of our workforce as well. The project is ongoing right now and we expect that it will be finished within the 1st quarter of 2024.

12. PPSTA Buildings

All of PPSTA's 5 Buildings are several decades old already. To determine their structural integrity and for the peace of mind of everyone, especially the occupants, we subjected all these buildings to Structural Assessment/Investigation. The results established the fact that generally, they are structurally safe but we have to subject them to retrofitting in order to align with the Building Code and other laws and ordinances.

As of now, we have already issued a notice to bid for the retrofitting and renovation of PPSTA Building 2. If you know of a company or group that we can rely on, you may invite them to participate in the bidding process. For this purpose, you may coordinate with our Administration Department.

As regards PPSTA Building 5 which was previously leased out to the National Labor Relations Commission (NLRC) and which is consist of more than 10,000 square meters, instead of spending large sum of money for its retrofitting, we are looking into the possibility of establishing a partnership with a developer for a Build-Operate-Transfer Scheme. If you know of a developer who is interested in this agreement, please feel free to discuss the same with our General Manager.

13. Free One (1) Year Basic Plan Membership for Regional Directors, Assistant Regional Directors, Schools Division Superintendent and Assistant Schools Division Superintendents

In light of their invaluable contributions to the Association, PPSTA offers free one (1) year basic plan membership to the Regional Directors, Assistant Regional Directors, Schools Division Superintendent and Assistant Schools Division Superintendents.

14. Educational Assistance Program

Subject to established terms and conditions, the program provides opportunities to deserving teacher-members in the furtherance of their studies for their professional growth and development.

15. PPSTA Kaisa sa Brigada Eskwela

Launched during the 70th Anniversary Celebration of the Association in 2017, the program was crafted to augment the existing resources of DepEd for the annual Brigada Eskwela. It is intended to extend resources, financial or otherwise, to deprived, depressed and underserved public schools across the country on a yearly basis. The program allocates a budget of P10,000.00 for each school's division.

16. Search for Outstanding Teachers, Non-Teaching Personnel, School Heads, Officials and Local Chapters

The search aims to recognize the exemplary and outstanding performance and accomplishments of classroom teachers, non-teaching personnel, school heads, and DepEd Officials who are active PPSTA members. It also recognizes Local Chapters' valuable contributions in the promotion and upliftment of the welfare of teachers.

The Board has already instructed the Marketing Department to prepare the draft guidelines for the search which will be conducted annually beginning next year.

17. Waiver of Surcharge on Overdue Loan Accounts as of June 2023

Based on records, 5,027 borrowers with inactive/delinquent members have overdue loan accounts with an aggregate amount of P303.771 M, inclusive of surcharges amounting to P 73.657 M. As part of PPSTA's initiative to collect payments, an offer was made to all concerned borrowers to settle their accounts within the year so they can be relieved from paying the corresponding surcharges of their loan balance.

18. Free Insurance Coverage of P 25,000.00 for Teacher-Members Who Serve During Election

Teacher-members who serve as Board of Election Inspectors (BEIs) or Supervisory Officers during elections are guaranteed with a free life insurance coverage of P25,000.00. This free insurance is of course, on top of their life insurance coverage under their PPSTA plan/s.

During the Board Meeting held last October 13, the Board passed Resolution No. 2023-57 approving the recommendation of the Management to forge a partnership with Globe Telecoms for its Gcash Services. The Management is now in the process of facilitating the rollout of the system. This partnership will provide convenience to the members in remitting their payments to PPSTA. Suffice it to state, Gcash users can pay their dues to the Association even at the comforts of their homes using the Gcash platform FREE of charge.

We are also studying the possibility of further enhancing our mutual benefit programs specifically, the New Mutual Aid System (NMAS) and the Mutual Retirement Benefit System Plus (MRBS Plus) so that these programs will be made more affordable and responsive to the teachers nationwide.

I take this opportunity to inform you as well of our asset in Laoag City, Ilocos Norte which we consider as “idle” as the same is unproductive and yet, we are obligated to pay its yearly taxes. This property consists of a net usable area of roughly 700,000 square meters, a reduction of more or less, 300,000 square meters from the original area of 1,000,186 square meters. The decrease in area is mainly due to roads and a bridge constructed on the property. This is the reason why we are claiming just compensation from the City Government of Laoag. Personally, I feel the need to dispose of the property via a sale so we can make use of the purchase price to fund our other projects like acquisition of other real property. Given the history of the property when both the National Government and the Local Government were able to acquire portions thereof, the idea of encroachment on other portions is not far-fetched. Yes, the move may have benefitted communities in the area but it prejudiced the interest of our organization.

So, you see my dear brothers and sisters, what we do in PPSTA is always for the common good of the members and the best welfare of our beloved Association. In fact, the income we derive from our operations are translated into worthwhile projects, programs, advocacies and activities for all of us as PPSTA’s stakeholders.

We have committed ourselves to serve and protect the organization and we implore your aid. Earlier, the General Manager reported on our attrition rate. She stressed the need to boost our membership generation initiatives as PPSTA thrives by the number. It is our hope that we do our share in enriching our membership portfolio. In fact, as your President, it is my wish that everyone can make a pledge on membership generation because I, for one, stands with PPSTA in being the forefront of excellence and quality services for teachers’ welfare and professional development.

I have taken much of our time but before I end my report, let me leave with these words: *“With all of us around sharing PPSTA’s dreams, everything is possible. We will be together in this journey and no matter what, we will carry on.”*

“Bayani ka, Gurong Pilipino. Ang PPSTA, kumakalinga sa iyo!”

Thank you very much and good morning!

CORPORATE GOVERNANCE

The **Philippine Public School Teachers Association (PPSTA)** is a Mutual Benefit Association (MBA) that provides various financial, insurance, and welfare services to public school teachers in the Philippines. Corporate governance in PPSTA, as a member-driven organization, ensures the ethical, transparent, and effective management of its operations to protect the interests of its members. Since PPSTA is an MBA, its governance is centered around principles that safeguard members' contributions, promote member welfare, and ensure long-term sustainability.

Board of Trustees and Leadership

- **Board Composition:** PPSTA is governed by a board of trustees, elected by its members, who are responsible for setting the organization's strategic direction. The board ensures that the association operates in accordance with its mission to serve public school teachers.
- **Independent Trustees:** Some trustees must be independent, meaning they do not have personal or business interests that could conflict with their duty to the association and its members.
- **Leadership and Management:** The board appoints key executives, such as the CEO or general manager, who oversee day-to-day operations, ensuring adherence to the governance framework and ensuring that PPSTA continues to serve its members effectively.

Accountability and Transparency

- **Financial Accountability:** PPSTA manages funds collected from member contributions, so transparent financial management is essential. The association is expected to maintain clear financial records, provide regular reports to members, and disclose important financial decisions.
- **Annual General Meetings (AGMs):** Members participate in AGMs where the board presents the association's financial status, operational performance, and strategic plans. This allows members to voice their concerns, vote on important matters, and hold leadership accountable.
- **Member Access to Information:** Members should have easy access to information regarding PPSTA's financial performance, benefits, and organizational updates. This fosters trust and transparency within the organization.

Member Welfare and Protection

- **Member-Centric Governance:** The primary goal of PPSTA's governance framework is to protect and promote the welfare of its members, primarily public school teachers. The benefits and services provided by the association (insurance, loans, financial assistance) should align with members' needs.
- **Equity in Services:** PPSTA must ensure fairness and transparency in the distribution of benefits, making sure that all members have access to the services they are entitled to, without discrimination or favoritism.

Risk Management and Solvency

- **Financial Stability:** One of the critical roles of the PPSTA's board and management is to maintain the financial stability of the organization, ensuring that there are adequate reserves to meet

members' claims, insurance benefits, and other financial obligations.

- **Risk Management Policies:** Good governance includes policies that assess and manage risks, such as fluctuations in member contributions, changes in regulatory environments, or sudden increases in claims due to disasters or emergencies.

Ethical Leadership and Integrity

- **Code of Conduct:** The board and management of PPSTA are expected to adhere to high ethical standards in decision-making. This includes avoiding conflicts of interest, ensuring honesty in operations, and fostering a culture of integrity within the association.
- **Ethical Use of Funds:** As an MBA, PPSTA handles contributions from public school teachers, which are used to provide insurance and other benefits. Ethical governance ensures that these funds are managed prudently and not diverted for personal or other unauthorized uses.

Compliance with Laws and Regulations

- **Adherence to Regulatory Standards:** PPSTA is regulated by the Insurance Commission of the Philippines, which oversees mutual benefit associations. The governance structure must ensure compliance with all relevant laws and regulations, including those related to financial reporting, insurance provisions, and member protection.
- **Audits and Reviews:** Regular audits, both internal and external, are critical to ensure that PPSTA operates in compliance with regulatory requirements and maintains transparency with its members. These

audits also help identify areas for improvement in financial management and service delivery.

Member Engagement and Representation

- **Democratic Governance:** As a member-driven association, PPSTA operates on democratic principles where members have voting rights to elect the board of trustees. This ensures that members have a say in the leadership and strategic direction of the organization.
- **Member Feedback Mechanisms:** To ensure continuous improvement in services, PPSTA should have mechanisms that allow members to provide feedback, lodge complaints, or suggest changes. This helps in identifying members' evolving needs and addressing any issues promptly.

Sustainability and Long-Term Planning

- **Sustainability Initiatives:** PPSTA's governance framework should prioritize the long-term sustainability of the association, ensuring that it can continue to serve future generations of public school teachers.
- **Strategic Planning:** The board and management should be engaged in strategic planning to adapt to changes in the external environment, such as shifts in education policies, economic conditions, and regulatory requirements.

Social Responsibility

- **Community Impact:** Since PPSTA serves public school teachers, its governance framework may also include initiatives that promote social responsibility. This can involve support for educational initiatives, teacher welfare programs, or broader community projects that align with the values of public service.

Conflicts of Interest and Governance Best Practices

- **Conflict of Interest Policies:** PPSTA's governance must have clear policies in place to prevent conflicts of interest, particularly for board members and executives who may have personal or professional relationships that could compromise their ability to make impartial decisions.
- **Best Practices in Governance:** PPSTA should adhere to governance best practices, including continuous board development, robust internal controls, and alignment with international governance standards for MBAs.

Corporate governance in PPSTA is centered on protecting and promoting the interests of its members—public school teachers—by ensuring transparency, accountability, and sound financial management. By adhering to these principles, PPSTA can continue to provide valuable services and maintain the trust of its members while ensuring long-term sustainability and compliance with regulations.

PPSTA Board of Trustees and Management Committee

The Board of Trustees of the Philippine Public School Teachers Association (PPSTA) serves as the highest governing and policy-making body of the organization. It is composed of trustees who represent various regions of the Philippines, ensuring that the interests, welfare, and concerns of PPSTA members nationwide are adequately represented and addressed. The board is responsible for setting strategic directions, formulating policies, overseeing organizational performance, safeguarding financial stability, and ensuring that programs and services align with the association's mission and objectives. Through collaborative leadership and regional representation, the Board of Trustees promotes transparency, accountability, and inclusive decision-making for the benefit of public school teachers and employees throughout the country.

Board Level



NATIONAL BOARD OF TRUSTEES



EDITH L. ORTEGA
Region 10



EXPEDITO C. SATINITIGAN
Region 11



ERIC R. BALANCIO
Region 12



ATTY. SALVADOR V. ACEDILLA
Region 13/CARAGA



BAI SARAH M. MAGERNA
BARMM



ARTHUR TIONGAN
CAR



ANNARIZA C. ALZATE
NCR

INDEPENDENT TRUSTEES



**ATTY. SUZETTE
GANNABAN-MEDINA**



RODOLYN P. ANDRES



ATTY. ALBERTO T. ESCOBARTE



LEA LEDAMO



ATTY. MARIANNE A. DILAG
Corporate Secretary
May 4, 2023

AUDIT AND OVERSIGHT COMMITTEE



MERRY ANN T. RAMIREZ
Member



GENIS S. MURALIOS
Chairperson



MOHALIDIN M. SUAEB
Member

ELECTION COMMITTEE



ABRAHAM P. IMAS
Member



RUEL M. FUERZAS
Chairperson



ALLAN S. ZULUETA
Member

The Management Committee of the Philippine Public School Teachers Association (PPSTA) is composed of the organization's organic personnel tasked with the day-to-day administration, operational management, and implementation of policies and programs approved by the Board of Trustees. The committee ensures the efficient delivery of services, proper coordination among departments, and effective execution of organizational objectives. It is responsible for overseeing administrative operations, financial management, membership services, human resource development, compliance, and institutional programs to ensure that PPSTA continuously provides responsive, reliable, and quality services to its members nationwide. Through collective leadership and professional management, the Management Committee upholds operational excellence, accountability, and organizational sustainability.

ManCom Level



PPSTA Main Office and Provincial Offices Directory

NATIONAL CAPITAL REGION (NCR)

Office	Address	Contact Person	Contact Number	Email Address
Quezon City, Metro Manila	PPSTA Bldg. 2, #245 Banawe St., Brgy. Lourdes, Quezon City, Metro Manila 1114	Mr. Expedito C. Satinitigan (General Manager)	0917-571-5263	support@ppsta.net

CORDILLERA ADMINISTRATIVE REGION (CAR)

Office	Address	Contact Person	Contact Number	Email Address
Baguio City, Benguet	BCSTE Building, 83 Military Cut Off Road, Baguio City, Benguet	Ms. Ronabel B. Beronilla	(074) 309-8435	ppsta_car@yahoo.com

REGION I – ILOCOS REGION

Office	Address	Contact Person	Contact Number	Email Address
San Fernando City, La Union	2/F MLU Water District Building, Quezon Ave., Sevilla, San Fernando City, La Union	Ms. Maritess J. Aragon	0916-593-9 207	ppstaregion1@gmail.com

Lingayen, Pangasinan	2/F Teachers Building, Maramba Blvd., Poblacion, Lingayen, Pangasinan	Mr. Paul Vincent M. Cruz	(075) 649-2100	ppstapangasinan@gmail.com
Vigan City, Ilocos Sur	ISTA Building, Zone 5, Quirino Blvd., Bantay, Ilocos Sur	Mr. Barnard Sanidad	(077) 258-2534	viganppsta@gmail.com

REGION II – CAGAYAN VALLEY

Office	Address	Contact Person	Contact Number	Email Address
Tuguegarao City, Cagayan	Taaca Building, Maharlika Highway, Carig Sur, Tuguegarao City, Cagayan	Ms. Glory Bee G. Calagui	078-8446408	ppstaregion02@yahoo.com
Ilagan City, Isabela	SDO Isabela Compound, ISTA Bldg., Brgy. Alibagu, City of Ilagan, Isabela	Ms. Maridel Leal	(078) 324-7570	ppsta.ilagan@gmail.com

REGION III – CENTRAL LUZON

Office	Address	Contact Person	Contact Number	Email Address
San Fernando City, Pampanga	PLT Building, Pampanga High School Compound, High School Blvd., Lourdes, City of San Fernando, Pampanga	Mr. George D. Pineda	(045) 624-2174	ppsta_region3@yahoo.com
Tarlac City, Tarlac	No. 2 G/F LEY-ANN Building, 118 P. Hilario St., Brgy. Ligtasan, Tarlac City	Ms. Jennifer B. Bernabe	(045) 456-1746	ppsta.tarlac@yahoo.com
Cabanatuan City, Nueva Ecija	2/F Mary Grace B.M. Building, Valdefuente Hi-way, Cabanatuan City, Nueva Ecija	Mr. Edwin M. Bernardo	(044) 803-3981	ppstanuevaecija@gmail.com

REGION IV-A – CALABARZON

Office	Address	Contact Person	Contact Number	Email Address
Lucena City, Quezon Province	QPSTA Building, ML Tagarao St. corner Elias St., Lucena City	Ms. Nikki Sanchez	(042) 795-0135	ppsta_region4a@yahoo.com
Batangas City, Batangas	#88 D. Silang Street, Barangay 10, Batangas City	Ms. Gretzen Bianca Arcega	(043) 786-0248	ppsta_region4b@yahoo.com

REGION IV-B – MIMAROPA

Office	Address	Contact Person	Contact Number	Email Address
Puerto Princesa City, Palawan	#38 GM Apartments, Manalo St., Brgy. Princesa, Puerto Princesa City	Ms. Kathryn J. Caacbay	0916-593-92 96	ppstapalawan@yahoo.com
Calapan City, Oriental Mindoro	OMPSTPA Building, Ignacio Street, Camilmil, Calapan City	Mr. Joebrin Adem	0997-670-44 01	ppstacalapan@gmail.com
Mamburao, Occidental Mindoro	PAPSTE Building, Barangay 2, Mamburao	Mr. King Mark G. Causapin	0916-593-92 96	ppsta_mindoro@yahoo.com

REGION V – BICOL REGION

Office	Address	Contact Person	Contact Number	Email Address
Legazpi City, Albay	Room 14, 2/F V & O Building, Lapu-Lapu St., Legazpi City	Ms. Madellene C. Ocampo	(052) 742-6523	ppsta_region5@yahoo.com
Sorsogon City, Sorsogon	3/F St. Matthews Building, Magsaysay Street, Almendras Cogon, Sorsogon City	Ms. Milanie Malana	(056) 411-5246	ppstasorsogon@gmail.com
Masbate City, Masbate	DepEd Compound, Rodeo Road, Masbate City	Mr. Elmer Carajay	(056) 582-1027	masbateppsta@gmail.com
Naga City, Camarines Sur	CASESTEA Building, Barangay Peñafrancia, Naga City	Ms. Minette Alcedo	(054) 884-7374	ppstanagar5@yahoo.com

REGION VI – WESTERN VISAYAS

Office	Address	Contact Person	Contact Number	Email Address
Iloilo City, Iloilo	IPSTA Inc. Building, Lunsang Street, Lapaz, Iloilo City	Mr. Ainkarim A. Besuelo	(033) 508-5608	ppsta_region6@yahoo.com

REGION VII – CENTRAL VISAYAS

Office	Address	Contact Person	Contact Number	Email Address
Mandaue City, Cebu	NDI Building, A.S. Fortuna Street, Mandaue City	Ms. Maria A. Tiongzon	(032) 422-8388	ppsta_region7@yahoo.com
Tagbilaran City, Bohol	Bohol PSTEA Building, Tamblot Street, Tagbilaran City	Mr. Renier T. Naparan	(038) 505-6230	ppstabohol@gmail.com

REGION VIII – EASTERN VISAYAS

Office	Address	Contact Person	Contact Number	Email Address
Tacloban City, Leyte	Room 208, RR Apostol Building, Zamora Street corner Sto. Niño Street, Tacloban City	Mr. Jun Paul L. Pua	(053) 523-9825	pppstaregion8@yahoo.com
Catbalogan City, Samar	3rd Floor, 208 Curry Avenue, Barangay 5, Catbalogan City	Ms. Angie Amida	(055) 544-2109	ppstacatbalogan@gmail.com
Baybay City, Leyte	Baybay City Division Educational Center, #30 de Diciembre Street, Baybay City	Ms. Melissa Joy Branzuela	0951-044-6333	ppstabaybay@gmail.com

REGION IX – ZAMBOANGA PENINSULA

Office	Address	Contact Person	Contact Number	Email Address
Pagadian City, Zamboanga del Sur	Room 2C, 2/F Cecilia Building, Rizal Avenue, San Francisco District, Pagadian City	Ms. Kimberly Kistna S. Imbing-Morcilla	0915-037-441 2	ppstaregion9@gmail.com

REGION X – NORTHERN MINDANAO

Office	Address	Contact Person	Contact Number	Email Address
Cagayan de Oro City, Misamis Oriental	3rd Floor LCC Building, Tiano-Torribio Chaves Street, Cagayan de Oro City	Ms. Marjorie Gatoria-Ruedas	0916-593-92 35	ppsta_regionx@gmail.com
Iligan City, Lanao del Norte	ICPSTEABuilding, Roxas Avenue, Mahayahay, Iligan City	Ms. April Charm Obial	(063) 228-5325	ppsta10iligan@gmail.com

REGION XI – DAVAO REGION

Office	Address	Contact Person	Contact Number	Email Address
Davao City, Davao del Sur	2nd Floor, Pelayo 0308, Room 3 Building, Davao City	Mr. Avelino Malalis, Jr.	(082) 322-3119	ppsta_region11@yahoo.com

REGION XII – SOCCSKSARGEN

Office	Address	Contact Person	Contact Number	Email Address
Koronadal City, South Cotabato	Door #3 ACEPAL Building, Barangay Mabini, Alunan Avenue, Koronadal City	Ms. Wiljen H. Delfin	(083) 877-1865	ppstaregion12b@yahoo.com

BARMM

Office	Address	Contact Person	Contact Number	Email Address
Cotabato City, Maguindanao	Gresco Gas Station corner SK Pendatun Ave. and Quezon Ave., Cotabato City	Ms. Naima A. Kadil	0917-517-6659	ppsta_region12@yahoo.com

REGION XIII – CARAGA

Office	Address	Contact Person	Contact Number	Email Address
Surigao City, Surigao del Norte	SLB Building, Amat Street, Surigao City	Mr. Wowie M. Yunting	(086) 827-5635	ppstasurigao@gmail.com
Butuan City, Agusan del Norte	JP Rosales Avenue, DepEd Compound, ANTRECCO-CAR AGA Cooperative Training Center Building, Butuan City	Ms. Catherine O. Paclar	(074) 309-8435	ppstacaraga13@gmail.com

Audited Financial Statements

PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.
(A Non-stock, Not-for-profit Association)
QUEZON CITY – PHILIPPINES

FINANCIAL STATEMENTS
DECEMBER 31, 2023
(With Comparative Figures for 2022)

AND

INDEPENDENT AUDITOR'S REPORT ISSUED BY:



**PPSTA****Philippine Public School Teachers Association**

245 Banawe St., Quezon City, Philippines, 1114 Telefax (02) 8988-1444 Website: ppsta.net
Text Support: 0918-5444048 / 0917-8554817 (TERHEAD) E-mail: support@ppsta.com
Visit our Facebook Page: facebook.com/PPSTAQC

"Bayani ka, gurong Pilipino. Ang PPSTA, kumakalinga sa iyo."

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management of **PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein for the years ended **December 31, 2023** and **2022**, in accordance with the prescribed financial reporting framework indicated therein, and for such 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.

In preparing the financial statements, Management is responsible for assessing the Association's ability to continue as going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees is responsible for overseeing the Association's financial reporting process.

The Board of Trustees reviews and approves the financial statements including the schedules attached therein and submits the same to the members.

PAGUIO, DUMAYAS & ASSOCIATES, CPAs (PDAC) and **R.S. BERNALDO & ASSOCIATES**, the independent auditors appointed by the members for the years ended **December 31, 2023** and **2022**, respectively, have audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in their reports to the members, have expressed their opinion on the fairness of presentation upon completion of such audit.

GILBERT T. SADSAD
Chairman of the Board/President

EDGARDO C. MONFORTE
Head, Treasury Department

Signed this 24th day of April 2024



INDEPENDENT AUDITOR'S REPORT

The Members and the Board of Trustees
PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.
(A Non-stock, Not-for-Profit Corporation)
No. 245 Banawe St., Quezon City

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.** (the Association), which comprise the statement of financial position as at **December 31, 2023**, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at **December 31, 2023**, and its financial performance and its cash flows for the year then ended in accordance with Philippine Financial Reporting Standards (PFRSs).

Basis for Opinion

We conducted our audit in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audits of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Other Matter

The financial statements of the Association as at **December 31, 2022**, were audited by another auditor whose report dated April 13, 2023, expressed an unmodified opinion on those statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with PFRSs, and for such 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.

In preparing the financial statements, Management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either



INDEPENDENT AUDITOR'S REPORT

The Members and the Board of Trustees
PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.
(A Non-stock, Not-for-Profit Corporation)
No. 245 Banawe St., Quezon City

Report on the Audits of the Financial Statements

Opinion

We have audited the financial statements of **PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.** (the Association), which comprise the statements of financial position as at **December 31, 2024**, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at **December 31, 2024**, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRSs) Accounting Standards.

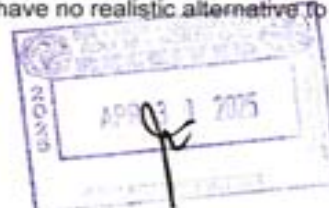
Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section of our report. We are independent of the Association in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audits of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with PFRSs, and for such 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.

In preparing the financial statements, Management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Association or to cease operations, or have no realistic alternative to do so.



intends to liquidate the Association or to cease operations, or have no realistic alternative to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level of assurance but is not a guarantee that an audit is conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Association to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audits. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Supplementary Information Required Under Revenue Regulation 15-2010

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as whole. The supplementary information under Revenue Regulation 15-2010 in Note 42 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the financial statements. Such information is the responsibility of the Management. The information has been subjected to the auditing procedures applied in our audits of the financial statements. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

PAGUIO, DUMAYAS & ASSOCIATES, CPAs (PDAC)

Tax Identification Number 008-662-265-000

BIR Accreditation No. 08-800011-000-2021, December 7, 2021, valid until December 6, 2024

BOA Accreditation No. 5614, July 5, 2023 valid until February 28, 2026

BSP Accreditation No. 5614-BSP (Group B), valid for 2021 to 2025 financial statements audit

IC Accreditation No. 5614-IC (Group A), valid for 2020 to 2024 financial statements audit

For the Firm:

FLOYD C. PAGUIO

Senior Partner

CPA Certificate No. 115664

Tax Identification Number 243-676-418-000

BIR Accreditation No. 08-800011-001-2021, December 7, 2021, valid until December 6, 2024

BSP Accreditation No. 115664-BSP (Group B), valid for 2021 to 2025 financial statements audit

IC Accreditation No. 115664-IC (Group A), valid for 2020 to 2024 financial statements audit

PTR No. 10543034, issued on January 17, 2024, Muntinlupa City

April 29, 2024

Muntinlupa City, Metro Manila



PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.
(A Non-stock, Non-profit Association)
STATEMENT OF FINANCIAL POSITION
As at December 31, 2023
(With Comparative Figures for 2022)
(In Philippine Peso)

	Notes	2023	2022
ASSETS			
Current Assets			
Cash and cash equivalents	6	541,188,832	1,037,360,507
Loans receivables - net	7	4,637,623,814	3,210,489,017
Claims and premiums receivables - net	8	154,350,656	177,256,426
Advances and other receivables - net	9	32,927,923	37,909,811
Prepayments and other assets - net	11	6,697,730	6,043,803
Financial assets at amortized cost	13	616,392,840	294,650,000
		5,989,181,795	4,763,709,564
Non-current Assets			
Guaranty fund	12	105,129,618	105,129,618
Claims and premiums receivables - net of current portion	8	73,634	27,844,355
Financial assets at amortized cost - net of current portion	13	1,919,964,254	2,651,658,365
Financial assets at fair value through other comprehensive income	14	1,355,755	1,455,150
Property and equipment - net, at revalued amounts	15	194,630,578	193,734,800
Property and equipment - net, at cost	15	11,690,873	7,826,475
Investment properties	16	902,980,118	916,625,498
Intangible assets - net	17	13,395,853	1,570,096
		3,149,220,683	3,905,844,357
TOTAL ASSETS		9,138,402,478	8,669,553,921
LIABILITIES AND MEMBERS' EQUITY			
LIABILITIES			
Current Liabilities			
Accounts payable and other liabilities	18	159,508,338	135,237,347
Claims and benefits payable	19	254,794,293	248,769,208
		414,302,631	384,006,555
Non-current Liabilities			
Legal policy reserves	20	4,721,829,877	4,808,851,308
Retirement benefit obligation	32	29,171,062	21,421,786
		4,751,000,939	4,830,273,094
TOTAL LIABILITIES		5,165,303,570	5,214,279,649
MEMBERS' EQUITY			
Fund Balances	21	3,842,153,257	3,321,159,744
Other Comprehensive Income	22	130,945,651	134,114,528
TOTAL MEMBERS' EQUITY		3,973,098,908	3,455,274,272
TOTAL LIABILITIES AND MEMBERS' EQUITY		9,138,402,478	8,669,553,921



PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.

(A Non-stock, Non-profit Association)

STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended December 31, 2023

(With Comparative Figures for 2022)

(in Philippine Peso)

	Notes	2023	2022
REVENUES			
Mutual Aid System (MAS)	23	181,358,140	331,289,436
Micro Mutual Aid System (MICRO MAS)	24	3,336,910	282,000
New Mutual Aid System (NMAS)	25	27,488,759	40,599,713
Mutual Retirement Benefits System (MRBS)	26	15,467,541	85,091,451
New Mutual Retirement Benefits System (NMRBS)	27	264,067,564	202,662,415
General Fund	28	27,157,933	25,938,182
Sariling Sikap Fund Loan Program (SSL)	29	544,004,415	342,480,039
		1,062,881,262	1,028,343,236
BENEFITS, CLAIMS AND EXPENSES			
MAS	23	(349,317,744)	(346,987,818)
MICRO MAS	24	(1,396,185)	(310,794)
NMAS	25	(7,551,187)	(13,859,801)
MRBS	26	(6,358,143)	(7,622,346)
NMRBS	27	(112,770,417)	(106,583,486)
General and administrative expenses	28,30	(143,613,911)	(131,593,414)
SSL	29	(7,777,423)	(8,697,856)
		(628,785,010)	(615,655,515)
INCOME BEFORE CHANGE IN LEGAL POLICY RESERVES		434,096,252	412,687,721
DECREASE (INCREASE) IN LEGAL RESERVES	20,40	87,021,431	(421,654,911)
INCOME (LOSS) AFTER CHANGE IN LEGAL POLICY RESERVES, BEFORE TAXES		521,117,683	(8,967,190)
INCOME TAX EXPENSE	28,34	(124,170)	(132,337)
INCOME (LOSS) AFTER CHANGE IN LEGAL POLICY RESERVES AND TAXES		520,993,513	(9,099,527)
OTHER COMPREHENSIVE INCOME - net of tax			
Items that will not be reclassified subsequently to profit or loss:			
Fair value loss on financial assets at FVOCI	14	(99,395)	(732,656)
Items that may be reclassified subsequently to profit or loss:			
Gains on revaluation of property	15	1,585,414	15,589,500
Piecemeal realization of revaluation surplus	15	-	(524,614)
Remeasurement gain (loss) on retirement obligation	32	(4,654,896)	5,531,209
		(3,069,482)	20,596,095
TOTAL OTHER COMPREHENSIVE INCOME		(3,168,877)	19,863,439
TOTAL COMPREHENSIVE INCOME		517,824,636	10,763,912

(See Notes to the Financial Statements)



PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.
(A Non-stock, Non-profit Association)
STATEMENT OF CASH FLOWS

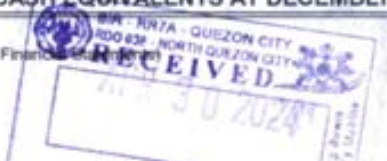
For the Year Ended December 31, 2023

(With Comparative Figures for 2022)

(In Philippine Peso)

	Notes	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Income (Loss) after increase in legal policy reserves, before tax		521,117,683	(8,967,190)
Adjustments for non-cash income and expenses:			
Interest income	6, 12, 13	(119,419,297)	(90,731,063)
Gain on disposal of investment properties	16	(41,354,620)	-
Retirement benefits	32	3,698,796	4,501,031
Depreciation and amortization	15, 17	2,851,441	2,778,454
Loss on withdrawal of financial assets at amortized cost	13	2,714,301	-
Dividend income	14, 28	(1,830)	(2,860)
Fair value (gain) loss of investment properties	16	-	(90,666,407)
Provision for expected credit losses	29	-	3,119,380
Operating cash flows before changes in working capital		369,606,474	(179,968,655)
Decrease (Increase) in operating assets:			
Loans receivables - net		(1,427,134,797)	(98,032,135)
Claims and premiums receivables		50,676,491	(3,499,659)
Advances and other receivables		69,021,101	26,051,942
Prepayments and other current assets		(778,097)	(251,854)
Increase (Decrease) in operating liabilities:			
Claims and benefits payable		6,025,085	(15,941,565)
Accounts payable and other liabilities		24,270,991	(6,633,723)
Equity reserves on MAS		(19,247,128)	(1,905,970)
Equity reserves on NMAS		14,465,477	16,630,226
Equity reserves on MRBS		(2,658,520)	(2,206,972)
Equity reserves on MICRO MAS		969,488	150,156
Equity reserves on NMRBS		(80,550,748)	408,987,471
Cash generated from (used in) operations		(995,334,183)	143,379,262
Contributions paid	32	(604,416)	(9,188,133)
Net cash from (used in) operating activities		(995,938,599)	134,191,129
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from withdrawal of financial assets at amortized cost	13	437,236,970	1,516,625,096
Interest received	9	55,380,084	55,392,915
Proceeds from disposal of investment properties	16	55,000,000	-
Additions to financial assets at amortized cost	13	(30,000,000)	(1,695,161,732)
Additions to intangible assets	17	(11,983,980)	(223,500)
Additions to property and equipment	15	(5,867,982)	(1,035,872)
Dividend received	14, 28	1,830	2,860
Proceeds from disposal of property and equipment	15	2	-
Net cash from (used in) investing activities		499,766,924	(124,400,233)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(496,171,675)	9,790,896
CASH AND CASH EQUIVALENTS AT JANUARY 1	6	1,037,360,507	1,027,569,611
CASH AND CASH EQUIVALENTS AT DECEMBER 31	6	541,188,832	1,037,360,507

(See Notes to the Financial Statements)





PPSTA

PHILIPPINE PUBLIC SCHOOL TEACHERS ASSOCIATION, INC.

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