

CEBUANA LHUILLIER  
FOUNDATION, INC.



# #LahatKasama

INCLUSION. RESILIENCE. FINANCIAL WELLNESS



ANNUAL REPORT  
2023

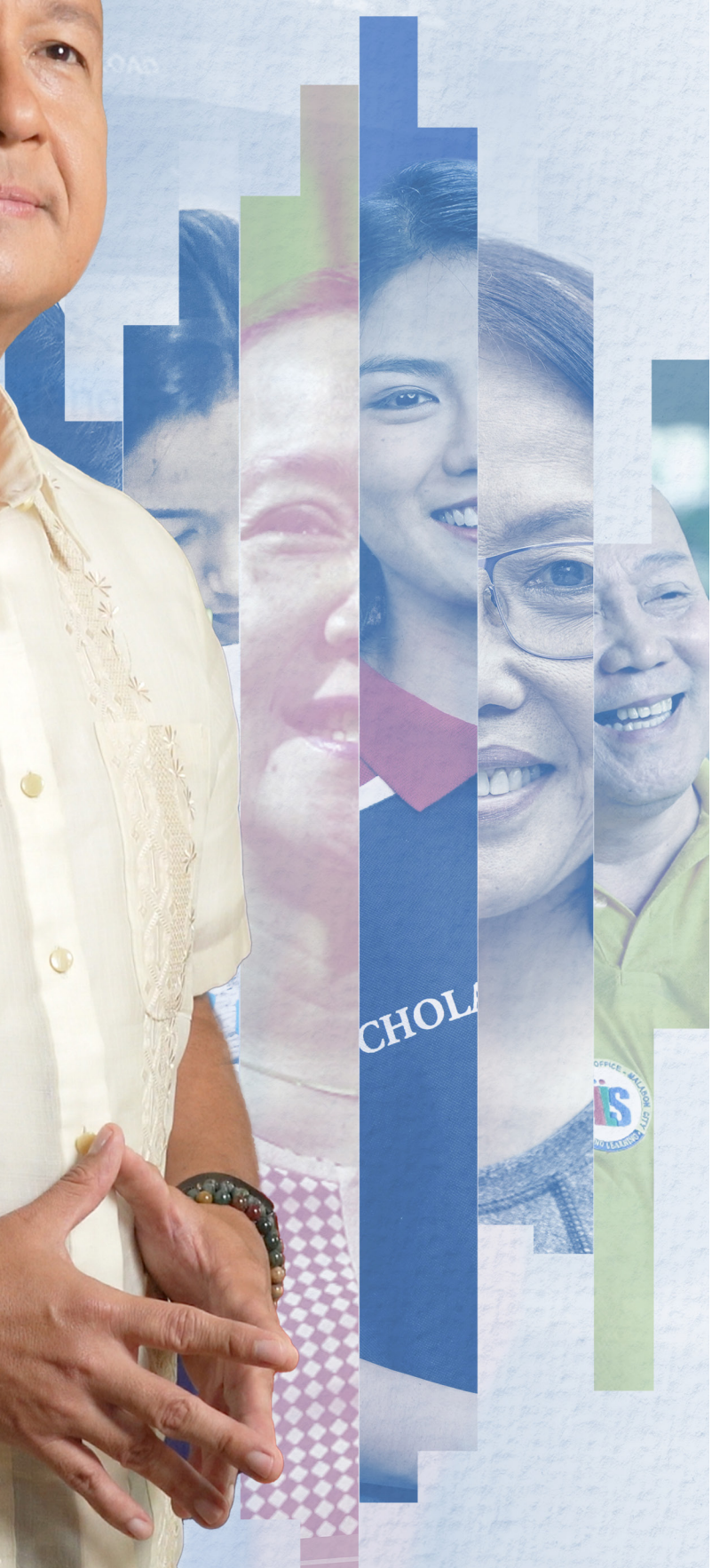
A photograph of two hands reaching towards each other against a bright, sunlit background. The hands are positioned in the upper right and lower left of the frame, with the fingers slightly curled as if about to grasp each other. The background is a soft, out-of-focus light blue and white, suggesting a bright, airy environment. The overall mood is one of hope, support, and connection.

## **Cebuana Lhuillier Foundation, Inc. Annual Report for 2023**

Extending a hand of resilience, inclusion, and financial wellness, this inaugural Annual Report celebrates the transformative impact we have made together. It reflects the lives we have uplifted, the support we have received from our partners, and the commitment we have made to creating a better future for all.

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# *Message of the* **PRESIDENT & CEO**

Our mission in Cebuana Lhuillier Foundation is clear: **No one should be left behind.**

In the Philippines, where many dreams are unfulfilled due to a lack of resources and opportunities, we aim to create change through inclusion.

I cannot stress enough the power of knowledge and education in uplifting lives. Education should not favor the privileged few. Through our scholarships and the support for the Alternative Learning System of the Department of Education, we help create livelihood opportunities for out-of-school youth and adults.

Our financial literacy initiatives aim to educate and empower students and adults to make wise financial decisions in their everyday lives.

When disaster strikes, the most vulnerable communities suffer the most. Through our disaster resilience programs, we help create a shield of strength for all during calamities and emergencies, proving that unity conquers adversity.

*We are unlocking doors to empowerment,  
erasing barriers that exclude.*

In this journey, we stand strong. Because together, we are the voice of change, the force of hope.

In our pursuit of positive change, no one — absolutely no one — should be left behind. **Lahat Kasama.**



**Jean Henri D. Lhuillier**

President and CEO, PJ Lhuillier Group of Companies



# *Message of the* **EXECUTIVE DIRECTOR**

Welcome to the Annual Report of the Cebuana Lhuillier Foundation for 2023. We are dedicated to advancing financial inclusion for all.

As the public service arm of Cebuana Lhuillier, the leading microfinancial services provider in the Philippines, we believe that financial inclusion is not just a goal but a fundamental right for all individuals, especially those from economically disadvantaged backgrounds.

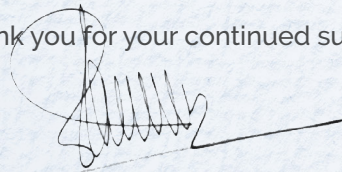
Financial inclusion empowers people with the tools and resources they need to manage their finances effectively, save for the future, and invest in opportunities that can transform their lives. At the core of our mission is the belief in creating a level playing field, ensuring that everyone, regardless of their socioeconomic status, has access to essential financial services such as savings accounts, credit facilities, insurance, and payment systems.

Through our nationwide scholarship grants and support for the Alternative Learning System program of the Department of Education, we strive to break the cycle of poverty and inequality.

We provide direct assistance to selected communities, raising awareness of proper financial management and facilitating access to financial services. Our reach extends to underprivileged individuals, the poor, indigenous communities, persons with disabilities, women, and other marginalized sectors who have historically been denied opportunities.

As we reflect on our achievements this past year, we are inspired by the stories of transformation and empowerment that have emerged from our programs. However, our work is far from over. We invite you to join us in our mission to create a more inclusive and equitable society by supporting our initiatives and championing the cause of financial inclusion.

Thank you for your continued support.



**Jonathan D. Batangan**

Executive Director, Cebuana Lhuillier Foundation, Inc

*Together, we can  
build a brighter  
future where  
everyone has the  
opportunity  
to thrive.*



## Vision

### *Championing Financial Wellness*

We aspire to uplift lives by promoting financial wellness, enabling individuals to secure their future with confidence and prosperity.

## Mission

### *Fostering Financial Literacy and Inclusion*

We aim to provide financial education and resources to the unserved and underserved, empowering them to make informed decisions.

## Purpose

### *Expanding opportunities for Filipinos to access financial services*

We believe in a Philippines where financial barriers do not exist. Through robust financial literacy programs and inclusive financial solutions, we are forging pathways to democratize financial access and ensure that prosperity is a right, not a privilege.





# From Batanes to Tawi-Tawi, CLFI Brings its Programs to the Masses

*From the northernmost part of the country to the southernmost tip of the archipelago*

No one should be left behind.

Guided by this passion, Cebuana Lhuillier Foundation endeavors to bring its programs and advocacies across all regions in the Philippines:



Financial Inclusion



Inclusive Education



Disaster Resilience



Humanitarian Action

In 2023, among the new areas covered by CLFI programs are the provinces of Batanes, Ilocos Norte, Mountain Province, Cagayan Valley, and Benguet.

**Lahat Kasama.**

# CLFI History Timeline

**2000**

Incorporated as PJ Lhuillier Foundation, the corporate social responsibility arm of the PJ Lhuillier Group of Companies

**2001**

Launched the National Scholarship Program (NSP) offering scholarship slots to Cebuana's 8 business regions

**2006**

Adopted 4 hectares of La Mesa Watershed (called "Cebuana Lhuillier Forest") and engaged in tree-planting activities in partnership with Bantay Kalikasan

**2012**

Expanded NSP to include PJLI Group employees and their relatives

**2011**

Became a member of the League of Corporate Foundations

**2013**

• The SEC approved the name change to Cebuana Lhuillier Foundation, Inc.

**2014**

- Received the CSR Company of the Year Award from the Asia CEO Awards
- Supported additional 10 ALS CLCs, in partnership with DepEd

• Supported 16 ALS Learning Centers in partnership with the DepEd by donating ICT equipment and teaching aids

• Inaugurated the CLFI E-Learning Center at the Polytechnic University of the Philippines

• Completed food and vitamin-feeding programs for 84 daycare centers nationwide since 2005

**2015**

- Recognized by the Department of Education for supporting their Adopt-A-School Program
- Supported 14 new ALS Centers, reaching the 40th milestone
- 1,724 ALS learners took the ALS Accreditation and Equivalency Test, achieving 57% average passing rate versus 39% national passing average rate

**2016**

- Received the 2016 Philippine Quill Awards – Merit in Communication Management (CSR) Award
- Received the 2016 Golden Bridge Awards – CSR Company of the Year
- Silver Winner at the 2016 Anvil Awards – Education Advocacy
- Supported 36 new ALS learning centers, reaching the 76th milestone
- For school year 2015-2016, of the 1,454 takers, 1,033 ALS learners passed with a 71% passing rate (national average: 56%)
- A total of 18,190 graduated from CLFI's Financial Literacy Program
- Established the Disaster Resilience Forum to strengthen communities against calamities and disasters

- ## 2018

  - Produced 790 scholar-graduates, with 219 receiving honors (1 summa cum laude, 34 magna cum laude, 98 cum laude, 2 valedictorians, 84 special awardees)
  - Launched 4 new ALS centers. Total: 89
- ## 2017

  - Gold Winner for CSR initiative in CEO World Awards 2017
  - Supported 83 ALS learning centers
  - Launched 2 ALS franchises with support from partners
  - For SY 2016-2017, of the 2,540 takers, 1,798 ALS learners passed with a 70% passing rate

- ## 2020

Mounted the Barangay Resilience Exchange (BRX) in partnership with the Ashoka Foundation, DILG and OCD-NDRRMC
- ## 2019

Added 4 new ALS learning Centers  
Total: 93

- ## 2022

  - Staged the BRX Digital Conference, streamed live on Facebook and YouTube, supported by the Dept. of Science and Technology, Dept. of Interior and Local Government, and the Dept. of National Defense
  - Received the Company Response of the Year Award for "Tulong sa Pagbangon" for donating relief goods and testing kits to Metro Manila LGUs and hospitals during the COVID-19 pandemic
- ## 2021

Organized the "Tulong sa Pagbangon" as a relief operation for COVID-19 pandemic

- ## 2023

  - Launched **Cebuana Alerto**, a disaster and emergency-preparedness program aired on Facebook and YouTube, hosted by Dr. Ted Esguerra
  - Supported a total of 155 ALS centers nationwide
  - Received the Social Responsibility Award in Philippines from the Investors in People (IiP)
  - Received CSR Leadership in Philippines Award from the World CSR Awards

## EDUCATION

# Alternative Learning System Milestones

From the time PJL Foundation was renamed to Cebuana Lhuillier Foundation, its focus has been on educational programs by providing financial assistance through the National Scholarship Program (NSP) and by supporting the Alternative Learning System (ALS) program of the Department of Education with the much-needed ICT tools.

“ For me, A.L.S. means Always Love Schooling. One should always desire to continue learning to better themselves. Education is the great equalizer whether you're rich or poor, you can use it to improve your life and achieve success.”

- JEAN HENRI D. LHULLIER  
CEO and President  
PJ Lhuillier Group of Companies

# 155

Total number of Alternative Learning System (ALS) Centers launched by CLFI in partnership with DepEd since 2014

# 57,000

Total number of ALS learners who gained access to ALS education with the support of CLFI

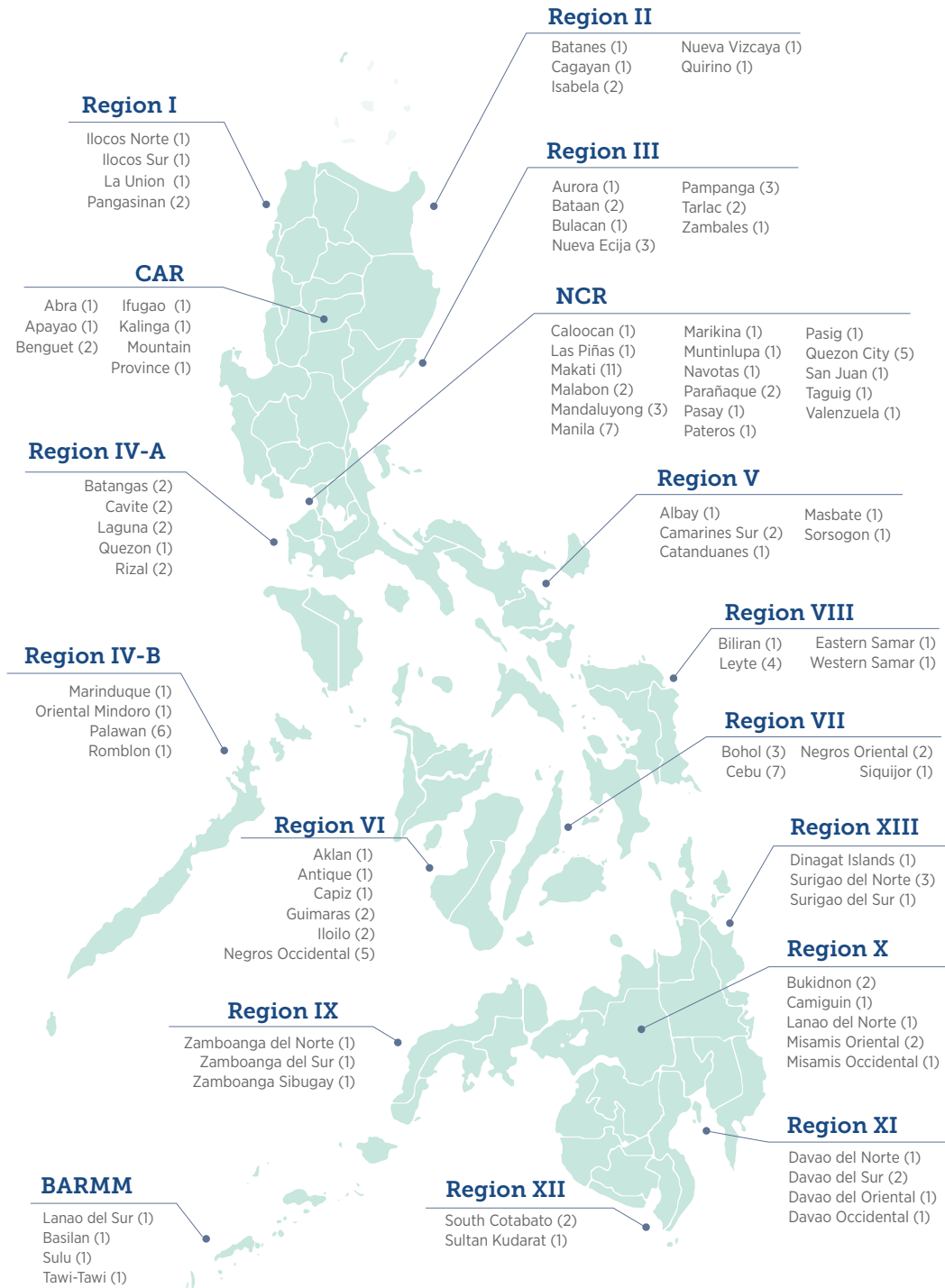
# 40

Number of new ALS Centers supported by CLFI with ICT learning equipment in 2023



# ALS Reach:

## Covering the Philippines from Batanes to Tawi-Tawi



This map illustrates the extensive reach of all ALS Centers supported by CLFI nationwide.

# A Milestone in Inclusive Education

The Department of Education has urged CLFI to assist them in their ALS program most especially with learning centers located in remote communities where the ALS program is much needed.

In 2023, CLFI supported 40 new ALS community learning centers, bringing the total number of ALS centers supported across the country to 155. This opened the doors to quality education for over 57,000 ALS learners since 2014, dismantling barriers that previously limited access to schooling.



With these milestones, the Department of Education has consistently recognized CLFI as one of its valuable partners.

In the Philippines, prioritizing information and communication technology equipment is important. Since ALS caters to the marginalized sectors in mostly rural communities, which may lack access to traditional educational resources, ICT equipment such as laptops, tablets, printers, projectors, and WiFi routers with load cards can greatly enhance the learning experience. These ICT tools and equipment provide interactive learning platforms, access to digital resources, and opportunities for remote instruction.

# Transforming Lives Through 40 ALS Centers Supported in 2023

ALS CENTER	LOCATION
GSC South District Community Learning Center	General Santos City, South Cotabato
Aborlan Central School	Aborlan, Palawan
Aglipay West Central School - Integrated SPED Center	Aglipay, Quirino
ALS Multipurpose Learning Center	Poblacion Luna, Apayao
Assemblyman Segundo Moscoso Memorial School	San Jose, Antique
Badoc North Central School	Badoc, Ilocos Norte
Bogo Central School III	Bogo City, Cebu
Bugo Central School	Cagayan de Oro City, Misamis Oriental
Cabanatuan City Senior High School	Cabanatuan City, Nueva Ecija
Capaclan Learning Center	Romblon, Romblon
Del Rosario Community Learning Center	Naga City, Camarines Sur
Dingalan Central School	Dingalan, Aurora
Infanta Central School	Infanta, Quezon
Jose G. Alindogan Elementary School	Juban, Sorsogon
Kiangan Central School	Kiangan, Ifugao
Lasam Central School	Lasam, Cagayan
Liloan ALS Community Learning Center	Liloan, Maria, Siquijor
Looc Central School	Plaridel, Misamis Occidental
Malabon Bahay Pag-asa	Longos, Malabon City
Mariano Peralta National High School	Malita, Davao Occidental
Matatal Learning Center	Maimbung, Sulu
Nalil Daycare Center	Bongao, Tawi-Tawi
Nueva Valencia Central School	Nueva Valencia, Guimaras
Pantalan Luma Elementary School	Orani, Bataan
Pateros Elementary School	San Pedro, Pateros, Metro Manila
Placer West Central Elementary School	Placer, Surigao del Norte
Plaridel Elementary School	Tondo, Manila
Rosa L. Susano Novaliches Elementary School	Novaliches, Quezon City
Roxas Community Learning Center	Roxas, Isabela
Sagada Central School	Sagada, Mountain Province
San Jorge Central Elementary School	San Jorge, Western Samar
San Jose Central Elementary School - SPED Center	San Jose, Dinagat Island
San Juan Central Elementary School	San Juan, La Union
Santiago South Central School	Santiago, Ilocos Sur
Sta. Clara Community Learning Center	Zamboanga, Sibugay
Sta. Cruz Elementary School	Antipolo City, Rizal
Tago 1 District Learning Resource Center	Tago, Surigao Del Sur
Virac Pilot Elementary School	Virac, Catanduanes
Virtualahan, Inc.	Bagumbayan, Sultan Kudarat
West City Elementary School	Dumaguete City, Negros Oriental

## THE ALS CHRONICLES:

Stories of Triumphs and Transformations

### NERIZA GILA

ALS Graduate  
Malabon, Metro Manila

## Choices And Chances For A Better Life

“

I halted my schooling during my third year of high school. I got distracted and unfocused because I enjoyed earning money as a street vendor in Divisoria.

Twenty years passed, and the persistent reminder from my children nudged me back to the classroom. Whenever I urged them to prioritize their studies, it would boomerang on me: “What about you, Mama? You didn’t finish your education.”

Motivated to set a good example for my children, I returned to school. I wanted them to witness firsthand my unwavering commitment to education, and to set an example of my determination and persistence.

I envisioned them proudly declaring, ‘Look at my mom, pursuing her studies even at this age.’

Previously, I had resigned to the notion that this was the extent of my educational journey. Hope seemed elusive until I discovered the Department of Education’s ALS program. It offered me opportunities and choices to pursue my dreams—for myself and my family.

I’ve decided to pursue my college education. My sights are set on a future where I can work abroad, earning substantial income to support my family, particularly my children, who rely solely on me.

I extend my deepest gratitude to the people behind CLFI for their unwavering support of the ALS program, which has been instrumental in my journey towards educational fulfillment.

*(Translated from the original interview in Tagalog)*



## A Different Journey For Success



I got pregnant at the age of 15, so I had to stop going to school when I was in 3rd year high school.

It was very hard, you know, from getting pregnant to taking care of a baby. Then, it felt like I lost all interest in studying.

After a year, I decided to go back to school. Someone suggested, 'Try doing ALS.' So, I joined ALS around 2018. It helped me a lot. I made it to college and graduated.

If I hadn't studied ALS, I probably would have lost hope of ever going back to school. What really inspired me was the thought that if I don't study, what will I provide for my family? We all know that education is an important requirement for finding work.

So, I went to Dubai after I graduated. Now I'm being trained at my first corporate job.

I am grateful because even though my life's journey was different from others', I still got the chance to reach their level — I got to study and find work too.

I'm thankful to CLFI. If it weren't for them, I wouldn't be here. I believe they can help many more people like me.

*(Translated from the original interview in Tagalog)*

## THE ALS CHRONICLES:

Stories of Triumphs and Transformations

**KIMBERLY ALMONTE**

ALS Graduate  
Taguig, Metro Manila



# THE ALS CHRONICLES:

## Stories of Triumphs and Transformations

### JULIA\*

ALS Learner  
(child deprived of liberty)  
Malabon Bahay Pag-asa

*\*not her real name*



## Hope for Julia and Her Daughter

“

I was only 15 years old when I got pregnant. I had to stop going to school because of this. The father of my daughter was also a teenager like me. He was not making enough money to support me and our daughter.

One day, my daughter got sick and I needed money to buy her medicine. I asked my parents for financial help but they didn't mind me.

Desperate to make money, I collected bets for 'basketball ending.' Unfortunately, there was a police raid on the site. The police accused me of also drug trafficking because I was with a drug peddler that day. But I swear I had nothing to do with that. I was just at the wrong place at the wrong time.

Right now, I am temporarily detained at Bahay Pag-asa (correctional facility for minors) while my case is being tried. It's good that someone here is teaching ALS, and I was told that Cebuana supports it. Since I am enrolled in ALS here, I became more motivated when I learned that I can earn a high school diploma if I pass the test. It has given me new hope.

I am determined to pursue my education even after I get out of Bahay Pag-asa. I want to graduate.

They say that because I am still young, I still have hope. When I leave here, I will study hard and raise my child well so she will have a better future than mine.

# National College Scholarship Program

## Milestones

**1,500** COLLEGE SCHOLARS

benefited from the financial support of CLFI

**₱1,522,000** FINANCIAL GRANT

given to CLFI scholars in 2023

**987** GRADUATE SCHOLARS

since the scholarship program was launched in 2001

**61** GRADUATE SCHOLARS

completed tertiary education in 2023

**30** ADDITIONAL STUDENTS

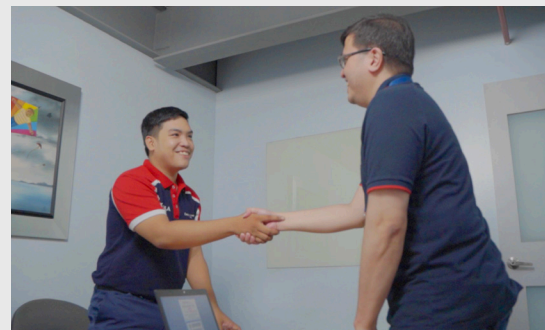
admitted to the college scholarship program in 2023

**14** STATE COLLEGES

and universities partnered with CLFI for the national scholarship program

In 2023, CLFI bolstered its commitment to support scholars by enhancing their financial assistance. This move not only reinforces the foundation's dedication to academic excellence but also cultivates an environment conducive to scholarly growth.

Moreover, scholars are actively encouraged to engage in a spectrum of community outreach initiatives facilitated by the foundation. These activities serve as invaluable opportunities for imparting the values of compassion, charity, and humanity, enriching both the scholars' personal development and their impact on society.



### From E2E: Education to Employment

True to its commitment to transforming lives, the scholars who graduated are offered employment opportunities at the PJLI Iskolars' Job Fairs.

# IMPACT STORIES

## National Scholarship Program (NSP)

“

I come from a big family, the second among six siblings. My father used to work in the Middle East. But when the pandemic hit, he lost his job and had to come home.

I used to be an honor student, but because of financial problems, I started to struggle. Sometimes I had to go to other houses to borrow a laptop or to connect to Wi-Fi. Or I would even go to our church to connect and attend online classes so I would not fall behind. It was the first time my grades dropped so low. So I started wondering about my future – should I continue studying or start working to support my family financially?

But I never lost the desire to pursue my education and didn't allow this challenge to stop me.

The scholarship and allowance I got from CLFI were a huge help. They gave me hope to graduate. It brought me and my family so much joy because I was the first child to finish college among my siblings. They see me as someone who will lift us out of poverty.

I wholeheartedly thank everyone at Cebuana Lhuillier Foundation for giving me hope and the opportunity to change my life and help my family.

**Ruzzella Marlita De La Cruz**  
Certified Management Accountant  
CLFI Scholar (2021 to 2023)





Since my childhood, my father always said that the only inheritance he could give me was education. It would pave the way for me to have a good future.

There are three of us siblings, and we all went to college at the same time. The only one supporting our studies was my father, who is a single parent.

As the eldest child, I was uncomfortable asking my father for money. I saw how he struggled to provide for us, especially for my two younger siblings.

When I received the scholarship from CLFI, it was a huge relief. I no longer needed to ask, and if I ever did, it wasn't as heavy a burden as before because my scholarship allowed me to support myself somehow.

I was so happy when I graduated. This will be the bridge for me to help my dad, to help at home, and to help my siblings.

Aside from the financial assistance from CLFI-NSP scholarship, their training in financial literacy was also a big help. They taught me how to save and grow my money.

I want to thank everyone at CLFI. I see your vision and appreciate your advocacy that education is not just for a few but for everyone, and the value of caring for others, especially those in need."

**Joelne Mae Acap**

Accountant

CLFI Scholar (2019 to 2023)

# IMPACT STORIES

## National Scholarship Program (NSP)



“

I come from a broken family. I was only six years old when my parents left me and entrusted me to my grandparents. In 2015, my grandfather had a mild stroke and could no longer afford to support my education. However, I still wanted to pursue my dream.

To support my education, I worked hard as a working student at night and took on several odd jobs like event coordinator, dishwasher, carpenter, construction worker, store attendant, and more. In my second year of college, someone from Cebuana Lhuillier suggested that I apply for the CLFI Scholarship.

I wanted to become a teacher, and that dream came true with the help of CLFI. My life changed drastically, and I was able to help my family because of the generous allowance they provided. I no longer needed to work at night, so I was able to focus on my studies.

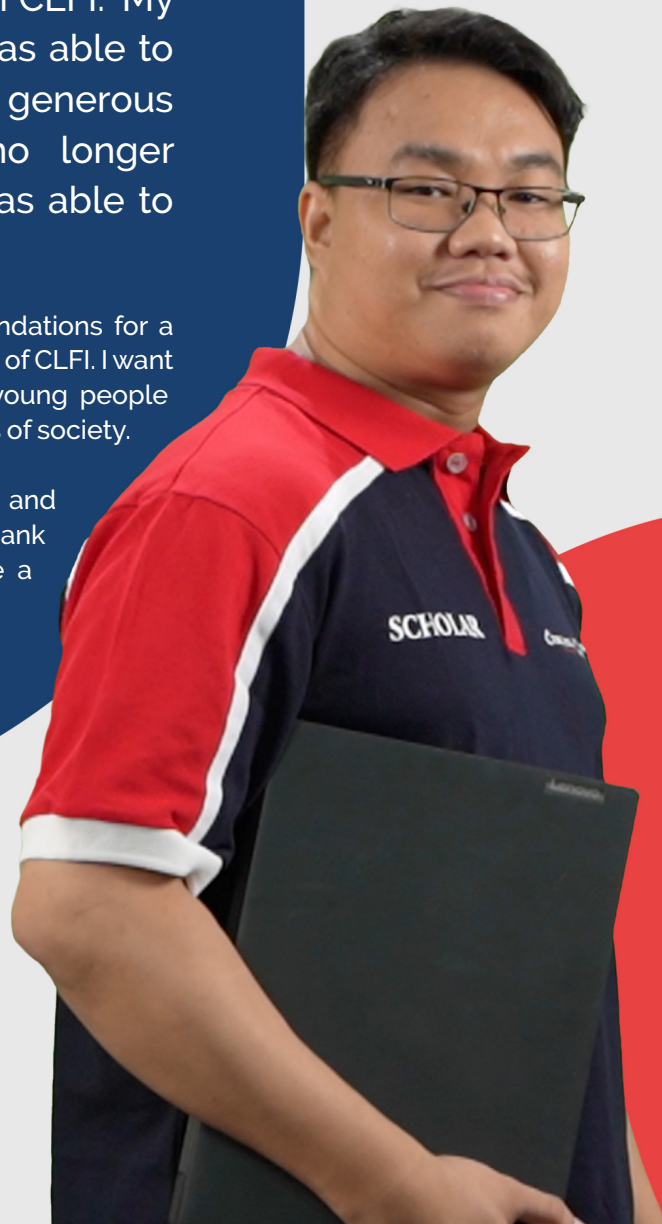
Education is one of the most important foundations for a better life, and I am glad it is a priority program of CLFI. I want to continue being a good teacher to help young people become competent and productive members of society.

I am grateful to Mr. Jean Henri Lhuillier and everyone at Cebuana Lhuillier Foundation. Thank you very much for this opportunity to have a better life.

**MOISES REMETERA**  
Private School Teacher  
CLFI Scholar (2016 to 2020)

## IMPACT STORIES

National Scholarship  
Program (NSP)



# DISASTER RESILIENCE

## Barangay Resilience Exchange

Since 2016, Cebuana Lhuillier Foundation, Inc. (CLFI) has initiated several public services and advocacies promoting Disaster Resilience starting with the Disaster Resilience Forum. They have been mounting the forum to provide a platform for industry experts to teach innovative ways to strengthen communities against calamities and disasters.

In 2017, CLFI continued to disseminate information not only on disaster risk financing but also on policies and programs for preparing MSMEs (micro, small, and medium enterprises), agriculture, and high-risk communities can be prepared against calamities.

CLFI decided to broaden the scope of the Disaster Resilience Forum and bring it to those who are truly affected – the barangays.

In 2018, the forum focused on encouraging everyone to participate – from individual Filipinos to families and communities – in the Disaster Resilience program.

Amidst the pandemic in August 2020, CLFI established the **Barangay Resilience Exchange (BRX)**, with the assistance of the Ashoka Foundation, the Department of the Interior and Local Government (DILG), and the Office of Civil Defense (OCD).



Presented in three parts—Ready to Initiate, Ready to Collaborate, and Ready to Innovate—the disaster resilience forum is an attempt to emphasize the importance of preparedness and provide means on how Filipinos can rebuild their lives after a disaster.

BRX provided a platform for barangay leaders, along with government agencies, the private sector, and civil society organizations, where they can exchange knowledge, innovation, and solutions to be prepared and resilient in facing and recovering from calamities.

On October 13, 2022, in conjunction with the celebration of the International Day for Disaster Risk Reduction by the United Nations General Assembly, over 50,000 delegates participated in the BRX Digital Conference, which was streamed live on Facebook and

YouTube. The theme of the two-day online conference was “*Ang Handang Barangay, Mahusay.*”

BRX 2022 was once again supported by the Department of the Interior and Local Government (DILG), the Office of Civil Defense (OCD), and additionally, by the Department of Science and Technology (DOST).

# BRX 2023 Conference:

## Leaders Unveil Life-Saving Video Series on Disaster Preparedness

Cebuana Lhuillier Foundation Inc. (CLFI) premiered the *Cebuana Alerto* video series at the Barangay Resilience Exchange Digital Conference 2023, led by Senator Loren Legarda, Department of Interior and Local Government Secretary Benjamin Abalos, Jr., and Department of Science and Technology Secretary Renato Solidum, Jr.

The theme of BRX 2023 digital conference was, *"Maging Alerto! Maghanda at Magtulongan para sa Kaligtasan."*

The event highlighted the importance of disaster preparedness and collaboration, with CLFI emphasizing its commitment to empowering communities. Over the years, BRX has grown into a national conference, supported by various stakeholders.

Coinciding with BRX 2023, CLFI launched the first three episodes of *Cebuana Alerto*, hosted by Dr. Ted Esguerra, featuring practical rescue demonstrations for emergencies during typhoons, floods, earthquakes, and accidents.

This digital program was developed in collaboration with Dr. Esguerra, an operational medicine instructor at the International Disaster Response Network. Through *Cebuana Alerto*, he shares his expertise and experience in rescue operations.

Heads of government departments and agencies, as well as private organizations related to disaster resilience joined the three-hour conference that was streamed live on Facebook.



## Message Highlights

- **Ariel Nepomuceno, Administrator of the Office of Civil Defense – NDRRMC**, emphasized community involvement in disaster resilience.
- **Atty. Victor Pablo Trinidad, OIC Assistant General Manager for Planning of the Metropolitan Manila Development Authority**, highlighted MMDA's efforts in disaster risk reduction and management.
- **Louie Puracan, Director of the Bureau of Fire Protection**, stressed that beyond mere awareness, active community involvement forms the cornerstone of a resilient and prepared neighborhood in times of emergency.





ABS-CBN broadcast journalist Jing Castañeda and Cebuana Lhuillier Foundation Executive Director Jonathan Batangan hosted the live broadcast of BRX 2023 last September 11, 2023.

- "The landscape of disaster preparedness is ever evolving. Our strength lies in our ability to innovate and adapt." - **ARISE Philippines Co-chairman, Vice-Admiral Alexander Pama (Ret)**
- **Anthony Bernabe, First Vice President of Cebuana Lhuillier Insurance Brokers**, stressed the importance of micro-insurance in protecting barangay workers as it "directly affects the community they serve."
- "*Ngayon ang tamang panahon para umaksyon. Di sapat ang salita, dapat gumawa... Kapag tayo'y nagkapit-bisig, kaya nating harapin ang anumang pagsubok.*" - **Jonathan Batangan, CLFI Executive Director.**



"In 2012, we passed the People's Survival Fund Act (Climate Change). Local government units (LGUs) must make use of the resources derived from it. The funds are available to LGUs for the management and implementation of activities that guarantee the risk insurance needs of farmers, agricultural workers, and other stakeholders. It will also be used to create regional centers and information networks, setting up forecasting and early warning systems."

- Senator Loren Legarda

*"Likas sa ating mga Pilipino ang pagkakaisa at ang bayanihan. And we should harness the bayanihan spirit before a hazard strikes. Use the risk information and evidence to guide decision-making and planning. Let us help build and design cities and municipalities that are smart, sustainable, and resilient."*

- Department of Science and Technology  
Secretary Renato Solidum, Jr.



"One of the disaster advocacy programs of the DILG called "Operation LISTO" strengthens the disaster preparedness of local government units (LGUs) using the whole-of-government approach.

We have incorporated disaster preparedness as one of the key indicators under the seal of good local governance that serves as a comprehensive award and incentive program conferred to LGUs."

- Department of Interior and Local  
Government Secretary Benhur Abalos, Jr.



# Cebuana Alerto

## A Disaster Preparedness Video Series

### *Bawat Pilipino, Dapat Alerto!*

ALERTO is a disaster preparedness video series that aims to raise awareness and equip grassroots communities with knowledge and life-saving skills. It showcases actual rescue demonstrations for emergencies occurring during typhoons, floods, earthquakes, and accidents. The first three episodes were launched during the BRX Barangay Resilience Exchange Digital Conference last September 2023.

This video series is hosted by Dr. Ted Esguerra, an operational medicine instructor at the International Disaster Response Network, who shares his experience and expertise in the field of rescue operation.

Uploaded for broadcast on Facebook and YouTube, Alerto is produced by CLFI. In addition to its social media distribution, the management of PJ Lhuillier Group of Companies promotes this campaign and has made it mandatory for all their 10,000 employees to watch Alerto as part of their disaster resilience training.



### Episode 1: RIVER AND FLOOD SAFETY

Get ready for an adrenaline-pumping adventure in this action-packed episode, as the Alerto team ventures into Magdalena, Laguna. Join Dok Ted Esguerra as he reveals the hidden dangers of raging rivers and floodwaters, while imparting crucial lifesaving techniques to safeguard individuals and communities from nature's relentless onslaught. Don't miss out on this thrilling journey of resilience and survival!





## Episode 2: EARTHQUAKE PREPAREDNESS AND RESPONSE

This episode highlights the importance of knowledge and skills regarding earthquake preparedness and response. Located along the Ring of Fire or the Circum-Pacific Belt, almost the entire Philippine archipelago experiences frequent seismic and volcanic activities that place hundreds of communities at risk every year. "The Big One" — the massive earthquakes that can happen

SCAN TO WATCH Ep.2



anytime soon in Metro Manila, Cebu, and Leyte — remains a threat to millions of Filipinos.

Dr. Ted Esguerra explains and demonstrates what to do before, during, and after an earthquake. This includes life-saving information and skills that anyone can learn during an unexpected earthquake.

## Episode 3: AUSTERE LIFE SUPPORT (Improved Life Support and First Aid For Grassroots Level)

This episode tackles austere and improvised life support and first aid that can be learned and applied in various common accidents at home and workplaces. The second part focuses on road mishaps that are becoming a "silent epidemic" across Southeast Asia, while the third part teaches trauma management in the event of violent crimes.



SCAN TO WATCH Ep.3



# FINANCIAL INCLUSION

## MagTIPONaryo



CLFI has created financial solutions focused on inclusivity.

In early 2023, CLFI introduced the value of saving through Tiponaryo (isang pagtitipon para makaipon), a nationwide campaign to increase awareness of savings through online and on-ground activities.

CLFI was able to reach out to 40 provinces, spanning from the northernmost point in Batanes to the southernmost island of Tawi-Tawi.

*"The vision of Cebuana Lhuillier is to empower Filipinos by teaching them financial literacy and by making them aware of the various products and services of Cebuana Lhuillier that are affordable and easy to avail. We want to be inclusive, 'yung pakiramdam na they belong to the Filipino population, na pwede rin silang magkaroon ng sariling bank account or insurance kahit sa mababang halaga."*

- Jonathan Batangan,  
CLFI Executive Director



# Financial Literacy

## Online Education

CLFI launched an online collection of podcasts and videos that promote mental health, education, and financial wellness.

SCAN TO WATCH



### TEACHER'S BREAK

A podcast created by teachers for teachers in the ALS program or formal education. Through inspiring tales from fellow educators, teachers can navigate the ups and downs of teaching. The show also offers tips for maintaining well-being, both personally and professionally.

SCAN TO WATCH



### MEET U: ISKOLARS TAMBAYAN

A podcast tailored for student scholars striving for success and lifelong learners seeking wisdom. It offers valuable tips and life hacks to thrive in the academic journey. It also serves as a go-to platform for mastering financial wellness, covering topics from budgeting basics to savvy saving strategies. Additionally, the podcast inspires listeners to dream big by exploring innovative ways to kickstart earning potential and grow savings.

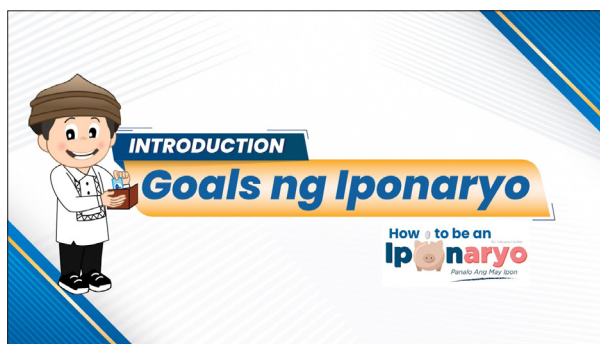
SCAN TO WATCH



### CHANGING LIVES PODCAST

Watch how the scholarship program of CLFI transforms the lives of scholars, empowers them to go after their dreams, and touches the lives of their families.

SCAN TO WATCH



### IPONARYO VIDEO SERIES

As a testament to the financial wellness advocacy championed by CLFI, Ninong Ceb shares valuable Iponaryo (saving) tips on how to be consistent and effective in achieving one's #IponGoals.

# Empowering Communities and Igniting Progress

## Breaking Ground in Itogon, Benguet

Cebuana Lhuillier Foundation and the Municipality of Itogon, Benguet forged a transformative alliance to empower Itogon residents and ignite progress in their community.

This new era of collaboration was marked by a momentous Memorandum of Understanding (MOU) signing ceremony at Sitio Labilab Elementary School in Barangay Loacan, Itogon, Benguet.

The MOU signifies a shared vision between CLFI and the local government to implement pioneering community development programs, focused on financial literacy and inclusion.

The presence of key figures from CLFI and the Municipality underscores their unwavering dedication to this noble cause.

Among the dignitaries were Jonathan Batangan, Executive Director of CLFI, accompanied by Jo-Ann Tacorda, Chief Administrative Officer of PJ Lhuillier Group of Companies, and Rhodora Gella, PCR Department Head of CLFI, alongside esteemed representatives from the municipality, led by Bernard Waclin, Mayor of Itogon, Benguet. Also in attendance were Loacan Barangay Captain Franklin Almoza, Municipal Councilor Clint Galutan, and Sitio Representative Andres Cuyan.

This joint commitment resonated through the ceremonial rituals, blending formal agreements with vibrant local culture, as participants engaged in traditional dances symbolizing unity and heritage.

As the MOU paves the way for tangible initiatives, the collaborative spirit witnessed during the ceremony inspires hope and optimism for communities striving for progress and prosperity. Together, CLFI and the Itogon LGU are poised to script a brighter future for the residents of Sitio Labilab and beyond.



# CLFI Outreach Program Spreads Joy To Over 1,700 Beneficiaries in 2023

In a heartwarming celebration of the Christmas season, the Cebuana Lhuillier Foundation (CLFI) extended its compassion to more than 1,700 individuals from various humanitarian organizations last December 2023.

"During the Christmas season, it has been a tradition at CLFI to reach out to our marginalized and underprivileged kababayans, including the elderly, abused, neglected, and abandoned children, and those in conflict with the law," shared CLFI Executive Director Jonathan Batangan.

This longstanding tradition of goodwill was initiated by CLFI founders, Ambassador Philippe Jones Lhuillier and his wife, Edna Lhuillier, who championed philanthropy even before the Foundation's establishment.

The outreach efforts touched organizations such as CRIBS Foundation in Antipolo and the Reception and Study Center for Children (RSCC) in Quezon City, both receiving support from CLFI for over a decade with essential supplies for children in need.

Children battling cancer also hold a special place in Ambassador Lhuillier's heart. Last December, CLFI distributed gift packs to cancer patients at the Philippine General Hospital in Manila. This act of kindness provided solace and warmth during the patients' challenging journeys.

Beyond material gifts, CLFI employees devote time to connect with beneficiaries, such as spending quality moments with the elderly at the Golden Reception and Action Center for the Elderly and Other Special Cases (GRACES) in Quezon City.



Batangan emphasized, "It's not just the material gifts; they are touched by the time we spend with them. The experience is also heartwarming and memorable for the CLFI team."

The CLFI team also climbed Mount Banahaw to reach underprivileged children in the community, creating lasting memories for both the team and the young recipients.

A cherished tradition at the PJ Lhuillier Group of Companies is the annual gift-giving with drivers, utility, and security personnel, expressing gratitude for their dedicated services.



Beneficiaries of CLFI's outreach activities extended to Bahay Aruga, Bahay Maria, the New Faith Foundation, and Molave Youth Home, further amplifying the foundation's positive impact.

Additionally, CLFI invited some of its scholars to participate in outreach activities, fostering a deeper connection to the foundation's mission.

Batangan emphasized, "This is for them to become immersed in the advocacies of their benefactor, CLFI. We also want them to imbue the values of compassion and empathy, which are the core of the foundation's initiative in reaching out to marginalized and less fortunate individuals or sectors of society."



# A Deep Appreciation To Our Community

## To Our Valued Sponsors,

Your steadfast support and generosity are the backbone of our efforts. Every contribution you make fuels the fires of knowledge, resilience, and hope.

## To Our Institutional Partners,

We extend our heartfelt thanks for believing in and supporting our advocacies. Your trust inspires us to continue with resolute dedication.

## To Our Supporting Organizations,

Your consistent faith in our mission through financial and educational support has a profound impact on the community. Your trust guides us towards a brighter future.

## To Our Beneficiaries,

You are the heart of our mission. Your stories and trust give our work its purpose and vision. Together, we find our greatest strength in this shared journey.

We rise together, embracing inclusivity and working towards a common goal. With heartfelt thanks, we honor each role in our community's success.





## INDEPENDENT AUDITORS' REPORT

The Members and the Board of Trustees  
Cebuana Lhuillier Foundation, Inc.  
1782 PJL Corporate Centre  
N. Garcia cor. Candelaria Sts.  
Brgy. Valenzuela, Makati City

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of Cebuana Lhuillier Foundation, Inc. (the Foundation), a non-stock, non-profit organization, which comprise the statements of assets, liabilities and fund balance as at December 31, 2023 and 2022, and the statements of revenue and expenses, statements of changes in fund balance and statements of cash flows for the years ended, and notes to financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years ended in accordance with Philippine Financial Reporting Standard for Small Entities (PFRS for SE).

#### *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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation 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 a 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 the financial statements in accordance with PFRS for SE, 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.



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

#### *Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit 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 aggregate, these could reasonably be expected to influence the economic decisions of 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 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 Foundation'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 the 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 Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 our auditors' report. However, future events or conditions may cause the Foundation 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.



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 audits.

**Report on the Supplementary Information Required under Revenue Regulations No. 15-2010 of the Bureau of Internal Revenue**

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes and licenses in Note 15 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of Cebuana Lhuillier Foundation, Inc. The information has been subjected to the auditing procedures applied in our audits of the basic financial statements and in our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

**REYES TACANDONG & CO.**

PAMELA ANN P. ESCUADRO

Partner

CPA Certificate No. 128829

Tax Identification No. 216-321-918-000

BOA Accreditation No. 4782; Valid until April 13, 2024

BIR Accreditation No. 08-005144-013-2023

Valid until January 24, 2026

PTR No. 10072415

Issued January 2, 2024, Makati City

March 22, 2024

Makati City, Metro Manila

**CEBUANA LHUILLIER FOUNDATION, INC.  
(A Non-stock and Non-profit Organization)**

**STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCES**

		December 31	
	Note	2023	2022
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash	3	<b>₱19,735,679</b>	₱4,814,156
Receivables	4	<b>182,838</b>	626,622
Other current assets	5	<b>264,728</b>	176,180
Total Current Assets		<b>20,183,245</b>	5,616,958
<b>Noncurrent Assets</b>			
Property and equipment	6	<b>236,961</b>	207,246
Net retirement plan asset	13	<b>330,964</b>	382,617
Total Noncurrent Assets		<b>567,925</b>	589,863
		<b>₱20,751,170</b>	₱6,206,821
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Current Liabilities</b>			
Trade and other payables	7	<b>₱7,000,143</b>	₱3,293,457
Due to related parties	8	<b>12,620,763</b>	767,569
Total Liabilities		<b>19,620,906</b>	4,061,026
<b>Fund Balances</b>			
Members' contribution		<b>350,000</b>	350,000
Accumulated income		<b>780,264</b>	1,795,795
Total Fund Balance		<b>1,130,264</b>	2,145,795
		<b>₱20,751,170</b>	₱6,206,821

Readers may request for a complete Notes to the Financial Statements from Cebuana Lhuillier Foundation, Inc. Finance Department.

**CEBUANA LHUILLIER FOUNDATION, INC.**  
**(A Non-stock and Non-profit Organization)**

**STATEMENTS OF REVENUE AND EXPENSES**

	Note	Years Ended December 31	
		2023	2022
DONATIONS	9	<b>₱28,245,401</b>	₱18,943,239
PROGRAM COSTS	10	<b>(20,416,566)</b>	(13,852,019)
OPERATING EXPENSES	11	<b>(8,848,684)</b>	(4,650,401)
OTHER INCOME	12	<b>4,318</b>	744,086
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES		<b>(₱1,015,531)</b>	₱1,184,905

Readers may request for a complete Notes to the Financial Statements from Cebuana Lhuillier Foundation, Inc. Finance Department.

**CEBUANA LHUILLIER FOUNDATION, INC.**  
**(A Non-stock and Non-profit Organization)**

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**STATEMENTS OF CHANGES IN FUND BALANCE**

	Years Ended December 31	
	2023	2022
<b>MEMBERS' CONTRIBUTION</b>	<b>₱350,000</b>	₱350,000
<b>FUND BALANCE</b>		
Balance at beginning of year	<b>1,795,795</b>	610,890
Excess (deficiency) of revenue over expenses	<b>(1,015,531)</b>	1,184,905
Balance at end of year	<b>780,264</b>	1,795,795
	<b>₱1,130,264</b>	₱2,145,795

Readers may request for a complete Notes to the Financial Statements from Cebuana Lhuillier Foundation, Inc. Finance Department.



**CEBUANA LHULLIER FOUNDATION, INC.**  
**(A Non-stock and Non-profit Organization)**

**STATEMENTS OF CASH FLOWS**

		<b>Years Ended December 31</b>	
	Note	<b>2023</b>	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Excess (deficiency) of revenue over expenses		<b>(P1,015,531)</b>	P1,184,905
Adjustments for:			
Depreciation	6	<b>96,894</b>	141,731
Retirement benefit expense	13	<b>51,653</b>	-
Interest income	3	<b>(4,318)</b>	(4,881)
Net actuarial gain on retirement	12	-	(675,227)
Operating income (loss) before working capital changes		<b>(871,302)</b>	646,528
Decrease (increase) in:			
Receivables		<b>443,784</b>	(300,980)
Other current assets		<b>(88,548)</b>	75,403
Increase (decrease) in:			
Trade and other payables		<b>3,706,686</b>	(261,405)
Due to related parties		<b>11,853,194</b>	(2,789,327)
Net cash generated from (used for) operations		<b>15,043,814</b>	(2,629,781)
Interest received		<b>4,318</b>	4,881
Contributions to retirement fund	13	-	(123,255)
Net cash provided by (used in) operating		<b>15,048,132</b>	(2,748,155)
<b>CASH FLOWS FROM AN INVESTING ACTIVITY</b>			
Additions to property and equipment	6	<b>(126,609)</b>	(136,117)
<b>NET INCREASE (DECREASE) IN CASH</b>		<b>14,921,523</b>	(2,884,272)
<b>CASH AT BEGINNING OF YEAR</b>		<b>4,814,156</b>	7,698,428
<b>CASH AT END OF YEAR</b>		<b>P19,735,679</b>	P4,814,156

Readers may request for a complete Notes to the Financial Statements from Cebuana Lhuillier Foundation, Inc. Finance Department.

# CLFI #LahatKasama Change Makers

**Ceazar Valerei E. Navarro**  
Institutional Program Department Head

**Michael Joseph A. Torne**  
Program Section Head

**Jonathan D. Batangan**  
Executive Director

**Rhodora "Didi" M. Gella**  
PCR Department Head

**Joshua C. Flores**  
Program Assistant

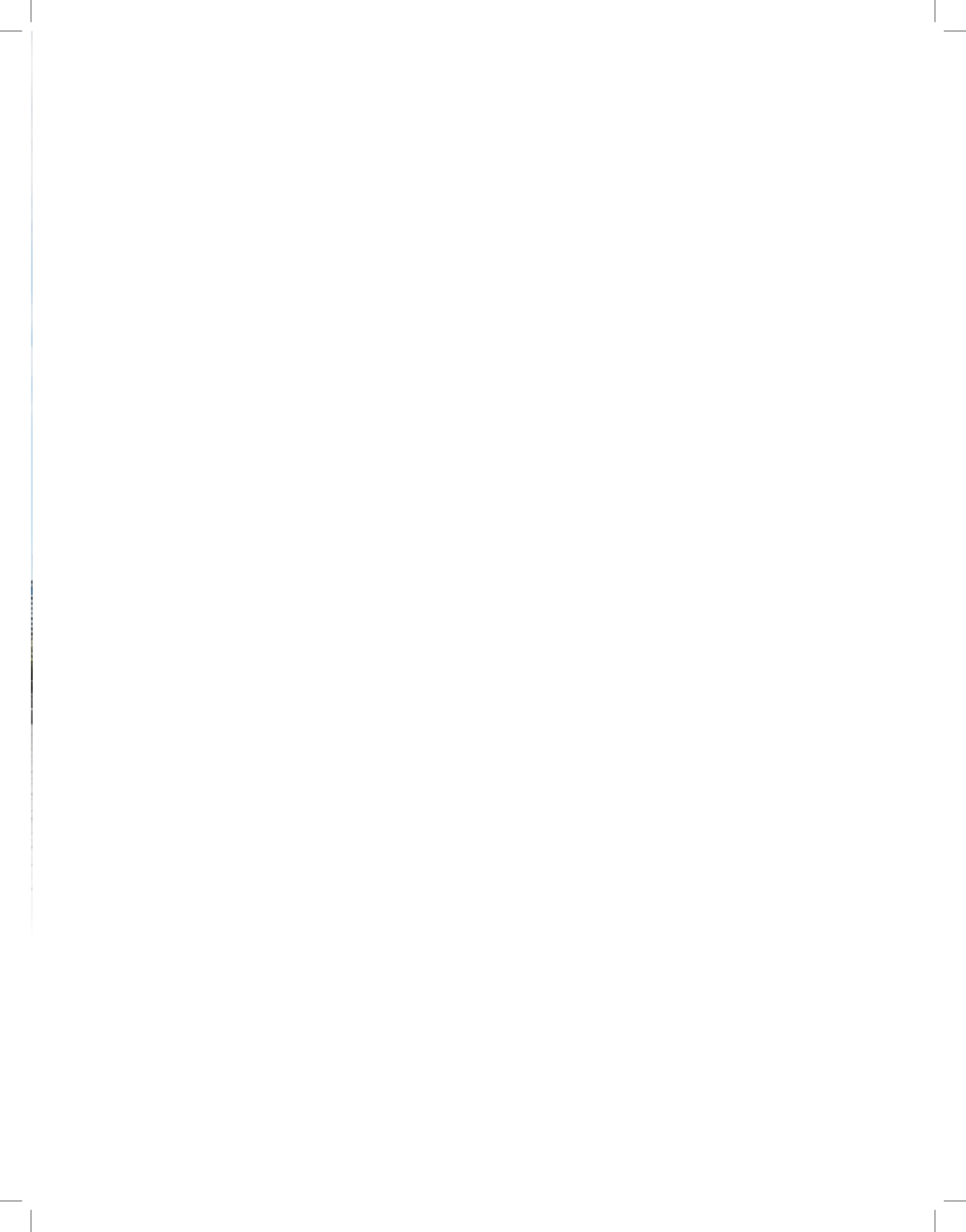
**Mark Anthony L. Reyes**  
Program Assistant

**Garry A. Perez**  
Museum Staff

**Theresa S. Bañares**  
Administrative Assistant

**Lendsay B. Brozas**  
Program Assistant





**ĈEBUANA** | **FOUNDATION,**  
**LHULLIER** | **INC.**

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