

2015

COVER SHEET

for
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

A 1 9 9 9 0 2 5 1 4

COMPANY NAME

POSITIVE ACTION FOUNDATION
PHILIPPINES Inc.

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

2613 DIAN ST.
MALATE, MANILA

Form Type

X F S

Department requiring the report

Secondary License Type, If Applicable

COMPANY INFORMATION

Company's email Address

patpiorg@gmail.com

Company's Telephone Number

(02) 773506

Mobile Number

No. of Stockholders

9

Annual Meeting (Month / Day)

Any date of March

Fiscal Year (Month / Day)

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Rodel G. Navano

Email Address

patpiorg@gmail.com

Telephone Number/s

(02) 776587

Mobile Number

CONTACT PERSON'S ADDRESS

NOTE 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2: All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.



POSITIVE ACTION FOUNDATION PHILIPPINES, INC.
(A Non-Stock, Non-Profit Organization)

Financial Statements
December 31, 2015 and 2014

Main office:
2613 Dian St Malate
Manila 1004
Philippines
T +63-2 4042911
T +63-2 5673506
SEC Reg. No. A199902514

Bahay Kanlungan
Drop-in Centre:
2615 Dian St Malate
Manila 1004
Philippines
T/F +63-2 5284531

www.pafpi.org
positiveactionfoundation
@yahoo.com



Positive
Action
Foundation
Philippines
Incorporated

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

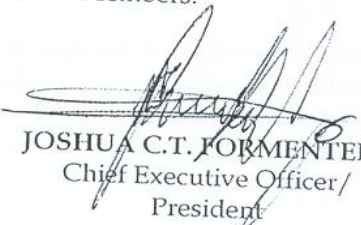
The Management of POSITIVE ACTION FOUNDATION PHILIPPINES, INC. is responsible for all information and representations contained in the financial statements for the calendar years ended December 31, 2015 and 2014. The financial statements have been prepared in conformity with the Philippine Financial Reporting Standards for Small and Medium-sized Entities and reflect amounts that are based on the best estimates and informed judgment of Management with an appropriate consideration to materiality.

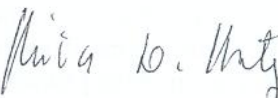
In this regard, Management maintains a system of accounting and reporting which provides for necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

The Board of Trustees reviews the financial statements before such statements are approved and submitted to the members of the Company.

ACYATAN & CO., CPAs - Philippine Member Firm of DFK International based in London, United Kingdom, the independent auditors appointed by the members, has examined the financial statements of the Company in accordance with Philippine Standards on Auditing, now aligned with international standards and has expressed its opinion on the fairness of presentation upon completion of such examination, in its report to the Board of Trustees and Members.


CARLO MARTIN R. ALCALA
Chairman of the Board

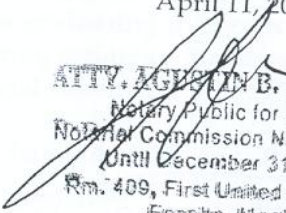

JOSHUA C.T. FORMENTERA
Chief Executive Officer/
President


RITA D. BANTIGUE
Chief Financial Officer/
Treasurer

SUBSCRIBED AND SWORN TO ME before this 13 day of APR, 2016 at MANILA
affiants exhibiting to me the following:

<u>Name Issued</u>	<u>PRC#/Passport</u>	<u>Date/Place</u>
Carlo Martin R. Alcala	EC1465409	June 23, 2014/Manila
Joshua C.T. Formentera	EB7868139	April 13, 2013/Manila
Rita D. Bantigue	0000447	April 11, 2014/Manila

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Series 2016


ATTY. AGUSTIN B. CABREDO
Notary Public for Manila
Notarial Commission No. 2015-109
Until December 31, 2016
Rm. 409, First United Bldg. Co.,
Escalante, Manila
Roll No. 26047
PTR No. 4688571 / 1-4-16 / Manila
IBP Lifetime Member 05097
MCLE No. V10003138-07-26-14



INDEPENDENT AUDITORS' REPORT

The Board of Trustees and Members
POSITIVE ACTION FOUNDATION PHILIPPINES, INC.
(A Non-Stock, Non-Profit Organization)
#2613 Dian Street,
Malate, Manila

We have audited the accompanying financial statements of **POSITIVE ACTION FOUNDATION PHILIPPINES, INC.** *(A Non-Stock, Non-Profit Organization)*, which comprise the Statements of Financial Position as at December 31, 2015 and 2014, and the Statements of Receipts and Expenses, Statements of Changes in Fund Balance and Statements of Cash Flows for the years then ended, together with a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Philippine Financial Reporting Standards for Small and Medium-Sized Entities (PFRS for SMEs), 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Philippine Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

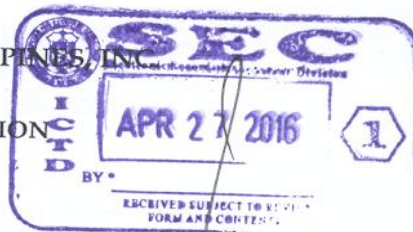
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



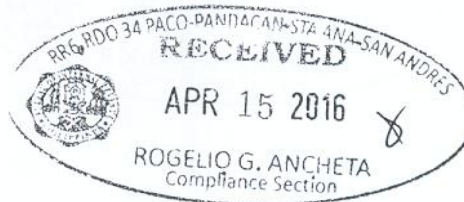
POSITIVE ACTION FOUNDATION PHILIPPINES, INC.
(A Non-Stock, Non-Profit Organization)

STATEMENTS OF FINANCIAL POSITION
As of December 31, 2015 and 2014



(In Philippine Peso)	Notes	2015	2014
ASSETS			
CURRENT ASSETS			
Cash	4	3,693,672	5,650,871
Receivables and Advances	5	2,513,316	3,163,174
		6,206,988	8,814,045
NONCURRENT ASSETS			
Property and Equipment, Net	6	136,655	173,587
Other Noncurrent Assets	7	97,808	111,229
		234,463	284,816
TOTAL ASSETS		6,441,451	9,098,861
LIABILITIES AND FUND BALANCE			
CURRENT LIABILITIES			
Accounts Payable and Other Liabilities	8	1,057,876	436,872
Fund Held In Trust	9	2,664,912	5,958,417
TOTAL LIABILITIES		3,722,788	6,395,289
FUND BALANCE			
Unrestricted	10	1,868,097	1,853,006
Restricted	10	850,566	850,566
TOTAL FUND BALANCE		2,718,663	2,703,572
TOTAL LIABILITIES AND FUND BALANCE		6,441,451	9,098,861

See Accompanying Notes to Financial Statements



POSITIVE ACTION FOUNDATION PHILIPPINES, INC.
 (A Non-Stock, Non-Profit Organization)

STATEMENTS OF RECEIPTS AND EXPENSES
 For the Years Ended December 31, 2015 and 2014

<i>(In Philippine Peso)</i>	<i>Notes</i>	2015	2014
RECEIPTS			
Grants & Donations	11	19,690,036	24,478,830
PSB Receipts		-	254,707
Interest Income on Savings Deposits		20,544	30,834
		19,710,580	24,764,371
EXPENSES			
Program/Project Costs and Expenses	12	19,690,036	24,486,558
EXCESS OF RECEIPTS OVER EXPENSES		20,544	277,813

See Accompanying Notes to Financial Statements



POSITIVE ACTION FOUNDATION PHILIPPINES, INC.

(A Non-Stock, Non-Profit Organization)

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2015 and 2014

<i>(In Philippine Peso)</i>	<i>Notes</i>	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess of Receipts Over Expenses		20,544	277,813
Adjustments for :			
Unrestricted Funds	10	(5,453)	107,378
Depreciation		51,601	54,001
Operating Fund before Working Capital Changes		66,692	439,192
Decrease (Increase) in:			
Receivables and Advances	5	649,858	1,467,450
Other Noncurrent Assets	7	13,421	(41,229)
Increase (Decrease) in:			
Accounts Payable and Other Liabilities	8	621,004	(86,849)
Funds Held In Trust	9	(3,293,505)	(2,670,100)
Net Cash Used in Operating Activities		(1,942,530)	(891,536)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property and Equipment	6	(14,669)	(148,027)
Net Cash Used in Investing Activities		(14,669)	(148,027)
NET DECREASE IN CASH		(1,957,199)	(1,039,563)
CASH BALANCE, JANUARY 1		5,650,871	6,690,434
CASH BALANCE, DECEMBER 31	4	3,693,672	5,650,871

The Company has no financing activity during year 2015 and 2014.

See Accompanying Notes to Financial Statements

