



• 2024 •

ANNUAL REPORT

2024

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President's Message

It was a year of correcting and learning that the only way to go is to do it right all the time.

Focus was on the high PAR and declining membership which started in 2023. It was reassuring that the MIS, though still not perfect, was now better able to serve our needs.

ASHI had to go through the painstaking job of accounting for the status of every member. It was found out that some data as far back as 2022 had been left behind, and there were other issues that needed to be corrected. With the corrections, the MIS has been greatly improved: more secure, key issues resolved, faster transactions developed, reports enhanced, member statistics complete and more reliable.

Operations has to deal with the new generation of DOs, who being digital natives, still have to be taught the nuances of connecting and working with the members. They are not as empathetic and supportive; they struggle with casual in-person conversations. We need to cultivate strong connections with members whose burdens are more than they can bear, to assure them of our support, so as to discourage exits.

As for PAR this year, farmers account for most of it. Climate was harsh in 2024 which frustrated their harvest. Since climate change is here to stay, farmers have to adopt climate mitigating programs to handle its effects.

We need to keep on developing new ways to meet the ever-changing conditions of our work.

But I must commend our ASHI family - all hands on board, delivered what Operations promised: to bring down PAR from 155 to 123 million by end of 2024.

Vision, Mission, Core Values, and Strategic Goals

Vision

A community of servant leaders working with marginalized families for social transformation and prosperity.

Mission

We provide a holistic approach for human and environmental development through microfinance.

Core Values

- Accountability
- Social Commitment
- Human Dignity
- Integrity

Strategic Goals

- 1. An innovative, sustainably-managed institution
- 2. Effective and efficient workforce
- 3. Empowered members toward self-sufficiency
- 4. Responsible ASHI community for taking care of the environment

Executive summary:

2024 was a challenging year for us. ASHI wrestled with the complex and ever-changing environment of microfinance, with the effects of climate change, culture erosion, new generation, inflation, and regulatory developments. The decreasing trend in membership and the increasing portfolio at risk that started in 2023 continued until mid-2024. Taking note of this, new strategies were required.

Going back to basics, building staff capacities, realigning functions, and mobilizing support were carried out. Driven by a strong passion, and unwavering commitment to address the issues at hand, virtually everyone who could go out to the field was engaged in locating and re-motivating inactive members. The concerted effort succeeded in reducing inactive member rate from 23% at the start of the year to 19% by end of year, and portfolio at-risk from 22% to 16%.

Seven (7) branches were consolidated into a nearby branch for efficiency, which reduced the number of branches from 80 to 73.

- 1. Quezon Tiaong Branch to Quezon West Branch
- 2. Metro Central Branch to Rizal Cainta Branch
- 3. Metro East Branch to Rizal North Branch
- 4. AGAP Northern Laguna to AGAP Southern Laguna
- 5. Aklan Southeast Branch to Aklan East Branch
- 6. Camarines Norte Northeast Branch to Camarines Norte Central Branch
- 7. Iloilo South Branch to Iloilo Central Branch

Indicators	2024	2024	%
	Target	Achievement	
No. of Provinces	10	10	100%
No. of Municipalities/Cities	199	198	99%
No. of Barangays	1,455	1,438	99%
No. of Areas	17	17	100%
No. of Branches	77	73	95%
No. of Centers	2,280	1,965	86%
No. of DOs	426	403	95%
No. of Current Members	127,000	104,229	82%
% of Active Members with weekly savings	95%	82%	86%
% of Active Borrowers	85%	77%	91%
No. of New Members	24,600	15,464	63%
No. of Exit Members	9,000	25,281	281%
Amount of Loan Outstanding (in Billion Pesos)	1.70	1.50	88%
Amount of Loan Disbursement (in Billion Pesos)	2.59	2.31	89%
Amount of Loan Repayment (in Billion Pesos)	2.77	2.76	99.6%
PAR Amount (in Million Pesos)	110.2	123.2	112%
Recovery Loan Amount (in Million Pesos)	138.5	113.8	82%
Total amounts of at-risk (in Million Pesos)	248.71	237.0	95%

	Comparative Growth										
	2019	2020	2021	2022	2023	2024	2023	2024			
Provinces	9	9	9	9	10	10	11%	0%			
Municipalities	107	117	117	143	156	157	9%	0.6%			
Barangays	1,011	1,140	1,193	1,210	1,399	1,335	16%	-4.6%			
Areas	15	16	16	17	17	17	0%	0%			
Branches	65	65	65	73	80	73	10%	-8.8%			
Centers	1,948	1,873	1,916	2,041	2,143	1,965	5%	-8.3%			
Membership	85,056	91,251	101,640	115,657	114,197	104,229	-1%	-8.7%			
LOS (in Billion Pesos)	1.09	1.25	1.43	1.56	1.62	1.50	4%	-7%			
Development Officers	419	378	413	414	417	403	0.7%	-3%			
Total No. of Staff	657	602	695	716	675	654	-6%	-3%			

Update by Region	Calabarzon A	Calabarzon B	Western Visayas	TOTAL ASHI
Provinces covered	Laguna, Cavite, Quezon, NCR, Bicol	Rizal, Laguna, NCR	Antique, Aklan, Capiz, Iloilo	10
No. of Municipalities	56	37	64	157
No. of Barangays	490	340	505	1,335
No. of Areas	6	5	6	17
No. of Branches	28	21	24	73
-Grameen	28	18	20	66
-AGAP	0	3	4	7
No. of Centers	637	642	686	1,965
-Grameen	637	581	555	1,773
-AGAP	0	61	131	192
No. of Members	34,358	35,115	34,756	104,229
-Grameen	34,358	31,744	25,373	91,475
-AGAP	0	3,371	9,383	12,754

After Branches exited inactive members who had moved out, Center fill-up was the next task. The staff were trained to spend more time connecting with and motivating members, visiting them at home or in the location of their business. The focus on inactive members resulted in the decline of new members as the staff lost time in recruiting potential new members to join. Some re-blocking of Development Officers had to be done to improve efficiencies, which resulted in a decrease in "Needs Improvement" centers from 40% in July to 33% in December.

BUDGET PERFORMANCE

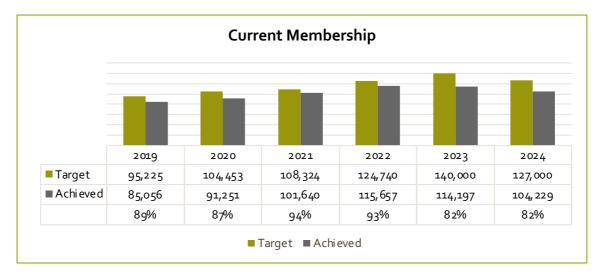
		2024		
Budget Performance	Budget projection	Actual	% as to Budget	% as to Revenue
Revenue from Microfinance Activities	596,773,739.38	479,868,918.87	80%	98%
Other Income	21,905,647.04	9,221,549.43	42%	2%
TOTAL REVENUES	618,679,386.42	489,090,468.30	79%	100%
Operating Expense	333,768,949.63	312,928,175.43	94%	64%
Administrative expenses	41,864,008.34	34,800,179.28	83%	7%
Finance cost	111,168,938.65	69,266,417.29	62%	14%
Loan Loss Provision	65,000,000.00	13,054,650.42	20%	3%
TOTAL EXPENSES	551,801,896.62	430,049,422.42	78%	88%
Excess of Revenues over Expenses	66,877,489.80	59,041,045.88	88%	12%
less: Tax	14,997,433.09	9,678,498.75	65%	2%
Net Income	51,880,056.71	49,362,547.13	95%	10%

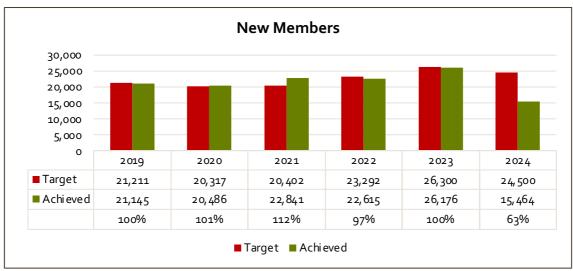


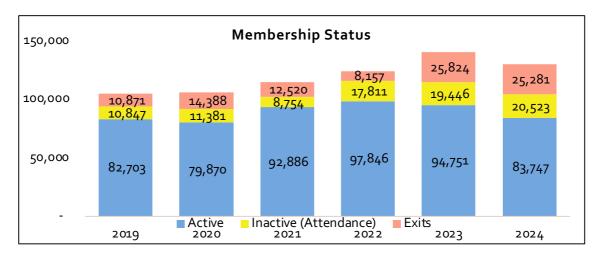
Strategic Goal 1:

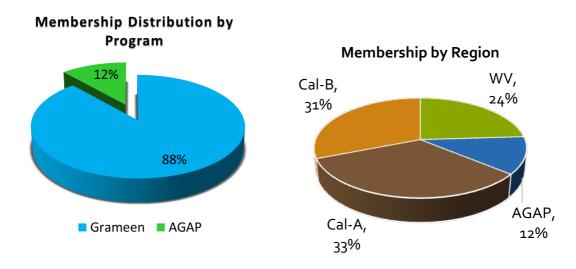
An innovative, sustainably managed institution

A. Membership





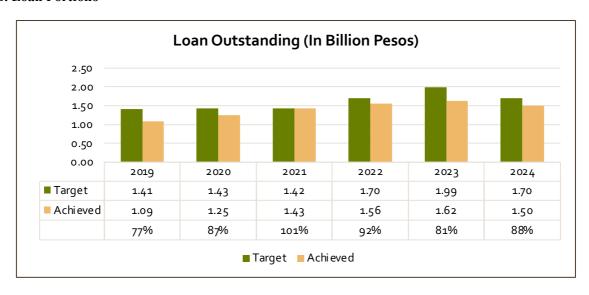


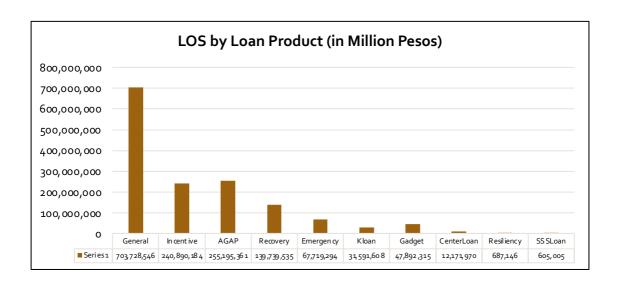


Strategies agreed on during the Portfolio Management Workshops conducted in the third quarter contributed to significant improvements to the loan portfolio before year end. Improved tools and techniques were introduced, monitoring tightened. Closer supervision, coaching, and mentoring of Development Officers and Junior Managers were carried out. The results of these interventions were evident in the fourth quarter as loan disbursements increased and portfolio at risk decreased.

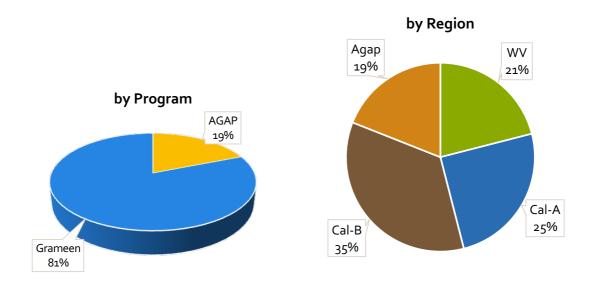
The sagging trajectory of the loan portfolio reversed: loan disbursement rate increased from 77% to 89%, members in arrears decreased from 12% to 7%, portfolio at risk dropped from 14% to 8%, recovery loan rate slid from 9% to 8% with the total at-risk rate reduced from 23% to 17%. Loan outstanding was back on track from 1.4 billion to 1.5 billion pesos.

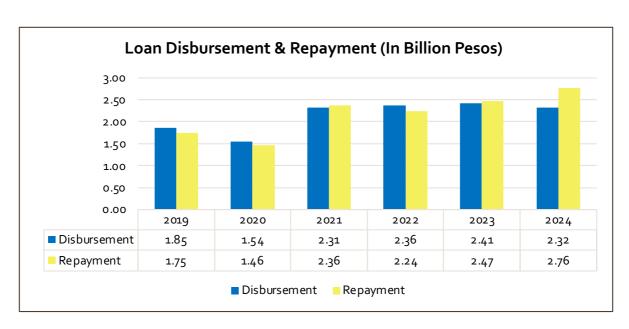
B. Loan Portfolio



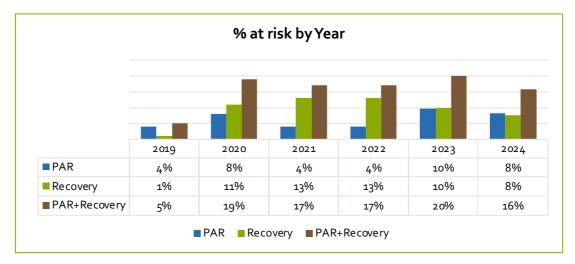


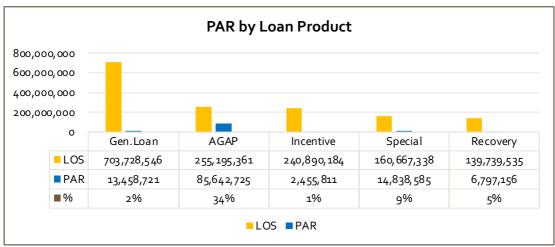
LOS distribution

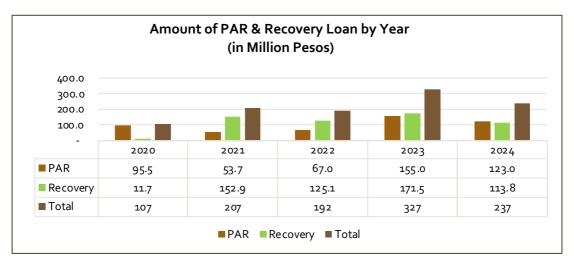


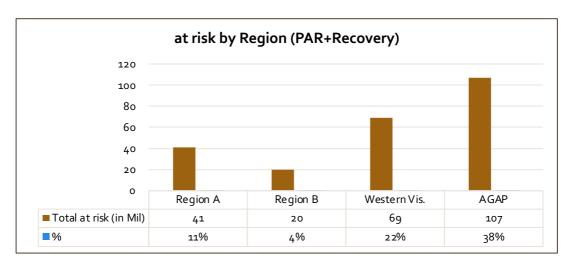


C. Portfolio at Risk (PAR)









PAR (in Million Php)	Qtr.1 2024	Apr.2024	May ¹ 2024	June'2024	July ¹ 2024	Aug.2024	Sept.2024	Oct.2024	Nov. 2024	Dec.2024	2024 Commitment
Grameen Region A	13.69	21.43	24.1	23.84	26.75	25.19	19.87	18.35	0	0	5.8
Grameen Region B	25.52	22.44	20.8	17.62	18.22	16.91	12.28	8.85	0	0	0
Grameen Western Visayas	38.70	39.96	37.40	34.10	38.42	39.42	38.04	39.66	28.6	23.02	16.02
TOTAL	77.91	83.83	82.3	75.56	83.39	81.52	70.19	66.86	28.6	23.02	21.82
AGAP Western Visayas	94.24	91.45	90.6	109.0	108.6	104.7	109.09	107.61	106.5	97.18	86.2
AGAP Luzon	11.88	11.59	10.4	8.54	9.02	8.9	8.18	6.84	5.4	2.98	2.14
TOTAL	106.12	103.04	101	117.54	117.65	113.63	117.27	114.45	111.9	100.16	88.36
GRAND TOTAL	184.03	186.87	183.3	193.1	201.0	195.2	187.5	181.3	140.5	123.2	110.2
% to LOS	11.94%	12.38%	12.33%	13.00%	13.65%	13.35%	12.94%	12.56%	9.95%	8.27%	8.00%

RECOVERY LOAN (in Million I	Qtr.1 2024	Apr. 2024	May ¹ 2024	June'2024	July'2024	Aug.2024	Sept.2024	Oct.2024	Nov.2024	Dec.2024	2024 Commitment
Grameen Region A	53.51	47.19	46.33	45.87	47.61	47.42	47.75	44.38	40.3	40.79	32.2
Grameen Region B	40.57	37.32	37.23	34.7	42.15	42.15	37.37	37.00	33.90	20.29	38.56
Grameen Western Visayas	56.50	50.82	51.16	50.61	46.35	50.22	49.93	49.36	46.68	46.18	54.50
TOTAL	150.58	135.33	134.72	131.18	136.11	139.79	135.05	130.74	120.88	107.26	125.26
AGAP Western Visayas	5.81	3.55	0.52	1.6	1.47	1.47	1.49	2.33	2.4	3.83	11.07
AGAP Luzon	0.9	1.23	0.25	1.15	0.82	1.69	0.82	1.09	1.08	2.73	2.2
TOTAL	6.71	4.78	0.77	2.75	2.29	3.16	2.31	3.42	3.48	6.56	13.27
GRAND TOTAL	157.29	140.11	135.49	133.93	138.4	142.95	137.36	134.16	124.36	113.82	138.53
% to LOS	10.21%	9.17%	9.11%	9.00%	9.40%	9.78%	9.48%	9.29%	8.80%	7.59%	10.00%

PAR & RECOVERY (in Million	Qtr.1 2024	Apr.2024	May'2024	June'2024	July'2024	Aug.2024	Sept.2024	Oct.2024	Nov.2024	Dec.2024	2024 Commitment
Grameen Region A	67.2	68.62	70.43	69.71	74.36	72.61	67.62	62.73	40.3	40.79	38
Grameen Region B	66.09	59.76	58.03	52.32	60.37	59.06	49.65	45.86	33.9	20.29	38.56
Grameen Western Visayas	95.20	90.78	88.56	84.71	84.77	89.64	87.97	89.03	75.28	69.2	70.52
TOTAL	228.49	219.16	217.02	206.74	219.5	221.31	205.24	197.62	149.48	130.28	147.08
AGAP Western Visayas	100.05	95.00	91.12	110.60	110.1	106.2	110.58	109.94	108.90	101.01	97.29
AGAP Luzon	12.78	12.82	10.65	9.69	9.84	10.59	9.0	7.94	6.52	5.71	4.34
TOTAL	112.83	107.82	101.77	120.29	119.94	116.79	119.58	117.88	115.42	106.72	101.63
GRAND TOTAL	341.32	326.98	318.79	327.03	339.44	338.1	324.82	315.5	264.9	237	248.71
% to LOS	22.15%	21.55%	21.44%	22.00%	23.05%	23.13%	22.43%	21.85%	18.75%	15.80%	18.00%



Strategic Goal 2:

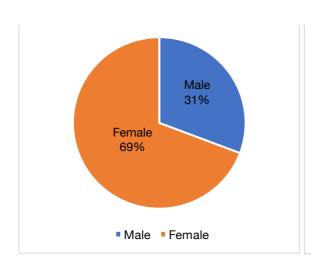
Effective and efficient workforce

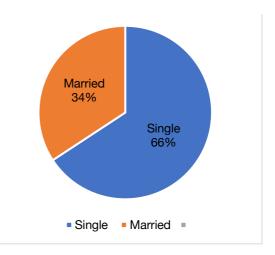
A. Staffing

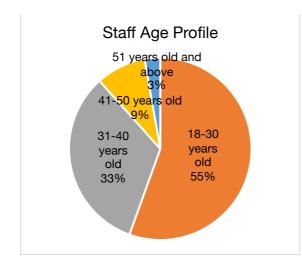


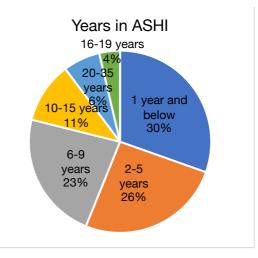
134 out of 654 employees are children of ASHI members.

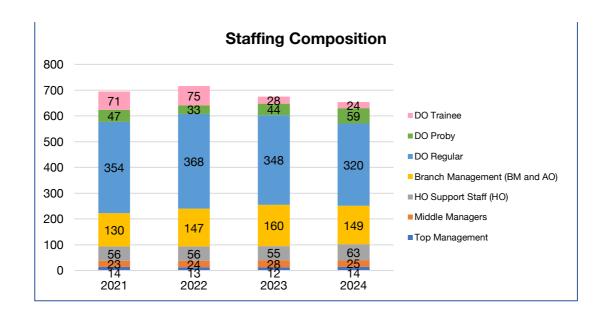
Personnel Statistics











Staff Retention Rate



B. Recruitment and Talent Development

- Recruitment: 138 onboarded
- Assessment and Development Center (ADC) Process: Assessed twenty eight potential talents for Accounts Officer and Branch Manager roles.
- Staff Promotions: A total of 29 staff were promoted to different positions
- Transfer of Assignment:
 - o Branch Manager to Finance Officer
 - Accounts Officer to Treasury Associate
 - o Accounts Officer to Operations Division Associate

C. Compensation and Benefits

- Facilitated 154 HDMF/Pag-ibig loans and 198 SSS Salary Loans
- Processed 24 maternity benefits (P2,023,624.90), 31 sickness (P219,617.50) and 21 Damayan benefits (P620,000.00)
- Assisted six (6) employees with medical consultations
- Retired 2 staff

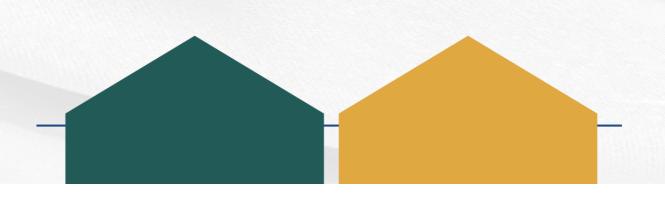
D. Staff training

Internal Training				
Activities	No. of Sessions		Participants	Facilitator
Branch Manager's Learning Seminar	1	26	Region A BM	Management team
Peace Training	8	85	New DOs	TDD
Portfolio Management	14	all	All Operations staff, IAU	TDD, HR, VPO
Performance Improvement Plan (PIP) and (Performance Development Plan (PDP)	2	50	BM, AM and OM	TDD
Group Formation Process Review	3	109	OM, AM, BM, IAU	TDD
Training of Facilitators on SG4 and SDP	18	350	Staff per area	TDD
Orientation of CC and DCC Curriculum	3	90	AM, BM	TDD
Orientation of GC and GS Workshop	3	94	BM, AM, AO, DO	TDD
Pre-MOT and GRT Orientation	1	16	AO, BM	TDD
How to Handle Different Customer Complaints	3	20	New staff	TDD
Retreat and Recollection	4	180	WV DO, AO, BM, AM, OM, RC staff	Bro. Gilbert Gecomo
Training on Legal Matters	2	112	VP, TDD, HRD, DH, OM, AM, BM	Atty. Ada Abad
Leadership Training	7	99	OM, AM, BM	Shivanjali Mehta
Train the Trainer	1	8	TDD staff	Shivanjali Mehta
Human Resource Training	1	7	HR staff	Shivanjali Mehta
Online session with Leadership training participants		37	BM, AM	Shivanjali Mehta
External Training				
Supervisors Training	2	82	OM, AM, BM	DSIK
Savings Game Certification	1	4	TDD	DSIK
TESDA EBT Orientation	1	10	ASHI management	TESDA Rizal
Trainers Methodology 1	1	1	Domingo Salomon Jr.	TESDA Rizal
Climate, Biodiversity and Inclusive Finance Training	7	10	Selected ASHI staff	Just Institute
Employee Administrative Investigation and Discipline	1	9	Olivia, Florencia, Rowel, Joey, Francisca, Deserie, Brian, Mary Joy, Elvira	Powermax Consulting Group, Inc.
Post-harvest Handling and Best Practices	1	2	Domingo Salomon Jr.,	UPLB-CAFS



Strategic Goal 3:

Empowered members toward self-sufficiency



A. Microinsurance

- Microinsurance coverage for members increased from **Php. 75,000** to **Php. 78,000** upon renewal with same partner: SunLife Grepa Foundation, Inc. and Stronghold Insurance Company Inc. Daily Hospital Income Benefit (DHIB) increased from P700 to P1,000.
- Enrollment declined from 83,727 to 72,495 members (70% of membership).
- 3,516 claims amounted to P68,554,606.00 (1,392 basic life, 2,041 accident and non-life, and 83 Damayan)

B. Members Training



Other Capacity building activities provided by partners:

Capacity building		Participants Participants
Jollibee Group Foundation		
Youth in Agriculture Learning Journey	2	AGAP Magalolon and AGAP Balubad
Journey to Growth	2	AGAP Pangil and AGAP Magalolon
 Agri-Tech Facilitators Training 	2	AGAP Magalolon
 Facing the Media: Art of Media 	2	AGAP Pangil and AGAP Magalolon
Engagement		
Department of Agriculture		
 Philippine Good Agricultural Practice 	7	AGAP Nayon, Daraitan, Pangil and Magalolon
(PHILGAP) Training		
 Cluster Development Plan 	20	AGAP Pangil and AGAP Magalolon
Banana Chips Production Training	2	AGAP Nayon
University of the Philippine Los Baños	27	AGAP Magalolon, Pangil and Balubad
(UPLB) - Post-harvest Training		
CARE Philippines – Value Chain Analysis	1	AGAP Sulib
Workshop		
Ginger Production Training	15	AGAP Daraitan
	22	AGAP Mamuyao
	22	AGAP Nayon

C. Assistance to Market

- Expansion: Direct to Restaurant Deliveries expanded to 6 new stores in the Province of Rizal (CK Unciano, CK Oliveros, CK Marcos Hi-way, CK Sta. Lucia, CK SM Masinag, CK SM Taytay).
- New partner: AGAP Capiz farmers delivered more than 27 tons of dried corn to CAL's Poultry Supply Corporation with total sales of P484,193.00.
- New organized clusters: AGAP Alas-asin (ARB), Talaongan (ALB), Bungsuan (ACAB), RJB cluster (non-agri) and Tigum Center
- Non-agri products: Total sale of Php 319,867.00 for native and non-agri products (banig, bags, beddings, RTW, footwear, Paper Mache, and bayong).

D. Partnership building

Partners	Numb	per of Beneficiaries	Intervention
Jollibee Group Foundation	(JGF)		
*Coaching and Mentoring	77	Magalolon, Pangil, Nayon, Daraitan	Market Interview and Market Chain Study, Business Management Workshop
*New Consolidation Area		Mamuyao, Nayon,	3
(Clusters in Rizal)	59	Daraitan	1 Building
*Food Packs Donation	13,682	members	100 cases of choco banana pie, 4,599 boxes of chips ahoy, 2,853 packs of buko pandan, 5 boxes of spice mix, 20 boxes of chicken guisado and 147 cases of marinated chicken fillet
Department of Agriculture	(DA)		
*Farm inputs, machineries and equipment	39	AGAP Pangil and AGAP Magalolon	2 Multi-tiller, Solar water pump, Composting facility, Knapsack sprayers, Organic fertilizer, Plastic mulch, UV film
*Municipal Agriculture Office extended localized support and resources	28	MAO Pangil	Support for the Solar Water Pump Project, Endorsement for free Soil Testing, Invitation for Product Exhibit on KADIWA Project
support and resources	11	MAO Magalolon	Endorsement for free soil testing, organic fertilizers and seeds
	59	MAO Tanay	Endorsement for free soil testing, conduct Training on Ginger Production, invitation for Product Exhibit during Tanay Hane Festival
Educational Institutions			
*Xavier University	11	AGAP Magalolon	Technical Assistance (Pest Management)
*University of the Philippines Los Baños (UPLB)	28	AGAP Pangil	Pilot testing of the Solar-based precooler for high value crops, conduct Training on Post-Harvest
Seeds Companies	26	AGAP Paligii	Harvest
*Eastwest Seeds Philippines	11	AGAP Magalolon	Crop Varietal Trial: Sili pangsigang, cabbage, tomato, string beans, ampalaya
*Known You Seeds	12	AGAP Casareal	Crop Varietal Trial: Beans, carrot, string
*Allied Botanical	11	AGAP Magalolon	beans, fantastic tomato, sili, cabbage, cucumber
Others		ACAD Magalalar	T
AniTech	39	AGAP Magalolon and AGAP Pangil	Agri technology assessment
CARE Philippines	28	AGAP Pangil	Orientation to Farmers about Value Chain
Philanthropy Asia Alliance	11	AGAP Magalolon	Assessment on the crop production of farmers

E. Product Promotion

- Product Display
 - o KADIWA Project of the Department of Agriculture in the Municipality of Pangil
 - o Tanay Hane Festival in the Municipality of Tanay
 - o Fun Run in Pasig City in partnership with Hortaleza Foundation

F. Community Health Care and Welfare

- 1,233 beneficiaries of eye consultation; 113 operated on (72 cataracts and 37 pterygium and 4 others)
- 170 boxes of medicine distributed in Luzon and Western Visayas
- 3,501 members and family members benefited through the Medical and Dental Mission
- 64 responded to blood donation through Red Cross
- 304 beneficiaries of feeding and gift giving
- 49 members and families affected by fire in RCB, MSB, MSEB and CANB received assistance
- 789 members in RCAIB and RNB affected by Typhoon Kristine received cash assistance
- 44 sick members visited

G. Others

- SSS Membership
 - o 175 active SSS loans in 26 branches
- 59,351 members with TIN (56.9% of active membership)
- Beads of Rosary Project: P26,906.00 total sales
- AGAP Farmers received Bronze Award during the Jollibee Foods Corporation Supplier Summit

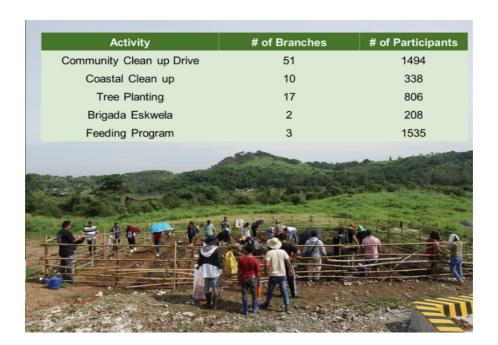


Strategic Goal 4:

Responsible ASHI community for taking care of the environment

Sustainable programs in preserving and protecting the environment

- WASH Program
 - o 7,768 availed of WASH products (2,739 new toilets, 4,682 toilet renovations, 29 water filters, and 318 water connections)
 - As of December 31, 2024, a total of 33,864 WASH program beneficiaries
- Water.org
 - o Received \$15,000 grant
- SATO Project
 - o 2,100 toilet bowls and 200 SATO tap availed by members



HO Pililla updates







Works completed:

- Main-Building
- Dormitory
- Covered Court
- Canteen and General Service Department's Office (Admin)
- Storage Facility
- Roadway leading to Demo Farm
- Riprap
- Total solarization of entire compound

Next Step:

• Landscaping in 2025