



Private Education Assistance Committee

ANNUAL REPORT

2021-2022



PRIVATE EDUCATION ASSISTANCE COMMITTEE

ANNUAL REPORT

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About The Cover

This modern design is inspired by the aspirations of the PEAC. The harmonious interaction of colors stands for the vision of the PEAC for the Philippine private education system to be integrated, sustainable, innovative, and globally competitive.

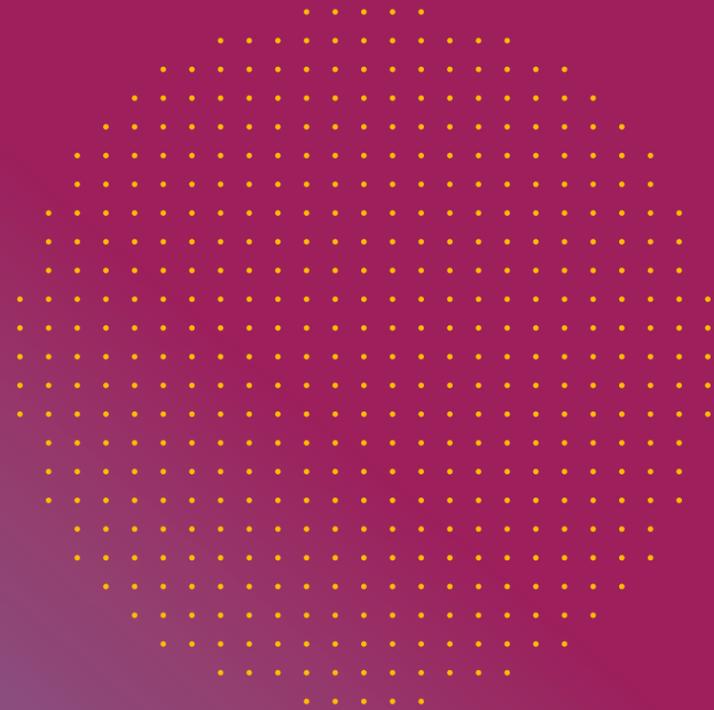
Moreover, the vibrance of this design reminds of the energy and enthusiasm of the PEAC for the work ahead, guided by its strategic directions and plans.



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Messages



Message from Judge Benjamin D. Turgano

In many ways, the Academic Year 2021-2022 was bittersweet. It was a period of transition marked by challenges that seemed more trying than those of the previous years. It was a period of recovery ushered by hope that flashed ever more brightly from a recent gloom.

This was true for many aspects of life under the pandemic. Nowhere was this felt more strongly than in the education sector which bore the load of adapting to an entirely different world while being charged with the very future of an emerging world.

For the Philippine education sector, the Private Education Assistance Committee was a vital player in the unfolding drama between struggle and optimism. In fact, it was PEAC's steadfast and nurturing leadership that helped many schools and education stakeholders navigate through the overwhelming current of continuing challenges of the year. The Educational Service Contracting (ESC), Teachers' Salary Subsidy (TSS), Senior High School Voucher Program (SHS VP) and In-Service Training (INSET) are government programs that were co-implemented by PEAC. These were crucial mechanisms that enabled teachers and learners across the country to cope with the economic impacts of the pandemic. Its modest initiatives in providing various capacity-building and research support for private schools and its continued advocacy of education policies to ensure private-public complementarity, broadened sectoral inclusiveness in private education and serve as critical foundations against the challenges that we will continue to confront in the next few years.

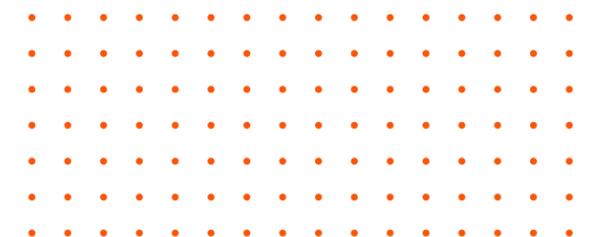
By keeping true to its vision and mission, by confronting bigger tasks, by pursuing greater reforms, PEAC has served as a beacon of optimism for Philippine education. As we conclude the year, we congratulate our colleagues in PEAC, as well as its National and Regional Secretariat for its accomplishments. May the organization's light continue to shine upon its members.

May its spirit of resilience and cooperation spread throughout as we collectively march towards a better horizon for Philippine education and for the next generation.



Judge Benjamin D. Turgano
President

Association of Christian Schools,
Colleges and Universities (ACSCU)



Message from Sr. Ma. Marissa R. Viri, RVM



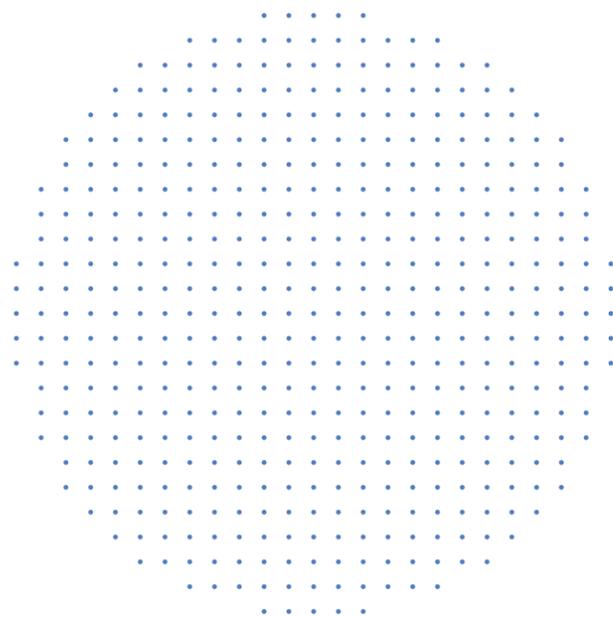
My warmest greetings and congratulations to the Private Education Assistance Committee (PEAC) for all your significant milestones and achievements in FY 2021-2022 that you are publishing in this report. This annual report is a testament to the commitment and hard work of the people behind the PEAC.

I wish to commend the remarkable work of the PEAC National Secretariat headed by its Executive Director, Ms. Rhodora Angela F. Ferrer. PEAC has seamlessly digitized its processes and procedures to ensure its continuous operations amid the disruptions caused by the COVID pandemic. The efficient management of the DepEd's subsidy programs under GASTPE, such as the Educational Service Contracting (ESC), Teachers' Salary Subsidy (TSS), Senior High School Voucher Program, and In-Service Training (INSET), proves your untiring commitment to the delivery of quality service. Aside from this, PEAC's efforts to continuously improve the quality of education in the country are seen through the various programs and projects being implemented, such as organizational development, capacity-building, research, and support for private education policies. The PEAC, pandemic or not, is always responsive and innovative.

May you continue this commitment to bring private education to greater heights.

Sr. Ma. Marissa R. Viri, RVM
President

Catholic Educational Association
of the Philippines (CEAP)



Message from Dr. Anthony Jose M. Tamayo



The Private Education Assistance Committee (PEAC) has been administering the Fund for Assistance to Private Education (FAPE) since 1968 and has proven itself as an important pillar of Philippine education. Countless students have benefited from the fund to obtain an education and better their lives while contributing to nation-building.

Throughout its history, the PEAC has been a valuable instrument in the operationalization and realization of true complementarity between public and private education. More than that, it is an invaluable partner in the mission of private schools to deliver quality education to its most important stakeholder, the students.

The COVID-19 pandemic brought the private education sector in the country to its knees. Many schools were forced to close down due to low enrollment. The sudden imposition of a higher income tax levied by the BIR in 2021 caused confusion and raised fears about the survival of private schools but eventually clarified with a new law. Throughout the pandemic, the PEAC was right beside us helping us weather this most difficult storm.

Many of the initiatives of the PEAC that helped the private sector during the pandemic are in this report. The implementation of national subsidy programs under Government Assistance to Students and Teachers in Private Education (GASTPE), including the Educational Service Contracting (ESC), the Teachers' Salary Subsidy (TSS), the Senior High School Voucher Program and the In-Service Training (INSET) were vital not just in keeping private schools afloat but allowing students to continue their studies even as they are their families were hit hard by the pandemic.

PEAC's work was not only focused on helping students directly but helping private schools as well. The committee generously funded programs to assist private schools in critical areas such as capacity-building, research initiatives, and support for private education policies.

The private education sector is now working to pick itself up from the pandemic with hard-earned lessons learned. But we would have never survived and thrived during that difficult and challenging time without our partners in the PEAC. And beyond the facts and figures, we in the private education sector are appreciative of the encouragement, empathy and wisdom that was shared with us by the PEAC leadership.

As we await a new year, we hope that the committee will continue its good work not only for private schools but for our students. We have good reason to hope for better things to come.

Congratulations to PEAC and more power to you!

Dr. Anthony Jose M. Tamayo
President

Philippine Association of Colleges
and Universities (PACU)

Private Education Assistance Committee



PEAC June 2021-May 2022



Hon. Leonor M. Briones
Secretary
Department of Education



Hon. Karl Kendrick T. Chua
Secretary
National Economic Development Authority



Judge Benjamin D. Turgano
President
Association of Christian
Schools, Colleges and Universities



Sr. Ma. Marissa R. Viri, RVM
President
Catholic Educational
Association of the Philippines



Dr. Anthony Jose M. Tamayo
President
Philippine Association of
Colleges and Universities



Usec. Jesus L.R. Mateo
Undersecretary
Planning, and
Human Resource and
Organizational Development
Department of Education



Usec. Tonisito M.C. Umali, Esq.
Undersecretary
Legislative Affairs,
External Partnerships and
Project Management Service
Department of Education



Sec. Chua is represented by
Dir. Girlie Grace J. Casimiro-Igtiben
Director
Social Development Staff
National Economic Development Authority



Report on the Fund for Assistance to Private Education

Fund Movement

The Fund's ending balance as of May 31, 2022 is 277.34 million pesos, which increased by 6.8 percent from the beginning balance of 259.69 million pesos.

The Committee made an additional contribution of 20 million pesos during the fiscal year. The Fund earned 7.93 million realized income but took 11.87 million unrealized losses.

The table below shows the fund movement from June 1, 2021 to May 31, 2022.

FUND MOVEMENT	BDO	BPI	SBC	TOTAL
Beginning Fund Value	103,422,32	71,566,622	84,702,730	259,691,674
Contributions	-	20,000,000	-	20,000,000
Withdrawals	-	-	-	-
Realized Income	3,331,687	1,487,796	3,106,604	7,926,087
Unrealized Income	(5,689,379)	(1,732,932)	(4,452,342)	(11,874,653)
Currency Revaluation	1,599,847	-	-	1,599,847
Ending Fund Value	102,664,477	91,321,486	83,356,992	277,342,955

Return on Investment

The total Fund's ROI for the period is -0.54 percent. It outperformed the benchmark by 1.22 percent.

The table below shows the three-year performance of the Fund.

FUND PERFORMANCE	2021-22	2020-21	2019-20
Ending Fund Value	277,342,955	259,691,666	238,551,380
Return on Investment	-0.54%	5.02%	3.90%
Fund Benchmark	-1.76%	5.31%	3.72%
Overperformance/ (Underperformance)	1.22%	-0.29%	0.19%

Investment Advisory Group

The PEAC, as the trustee of the Fund, formed the Investment Advisory Group (IAG) to assist the Committee in efficiently and effectively managing the fund. The IAG is composed of four members consisting of three financial experts and the PEAC Executive Director as ex-officio member.

Decisions of the IAG are recommendatory for approval of the PEAC. The IAG shall meet four times per year before the scheduled meetings of the PEAC, which are held in March, June, September, and December.

The IAG has the following duties and responsibilities:

- Formulate and recommend to PEAC investment policies, objectives, and guidelines;
- Recommend and endorse to PEAC the selection and/or termination of the External Fund Managers (EFM);
- Review and report to PEAC periodically, the investment performance of the EFMs and overall fund performance results versus selected benchmarks; and
- Resolve, subject to PEAC approval, specific issues relating to the investment of fund and other funds.

Based on the recommendations of the IAG, the PEAC selected the Bank of the Philippine Islands (BPI), Banco de Oro (BDO), and Security Bank Corporation (SBC) to externally manage the Fund.

The members of the IAG for fiscal year 2021-2022 are the following:



Vic Gamo
Consultant
De La Salle Brothers, Inc.



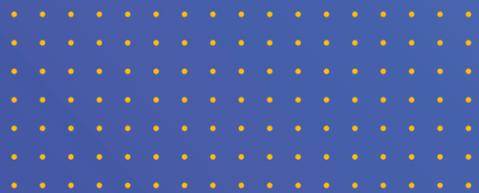
Caroline R. Labrador
Former Head, Investments Unit
De La Salle Brothers, Inc.



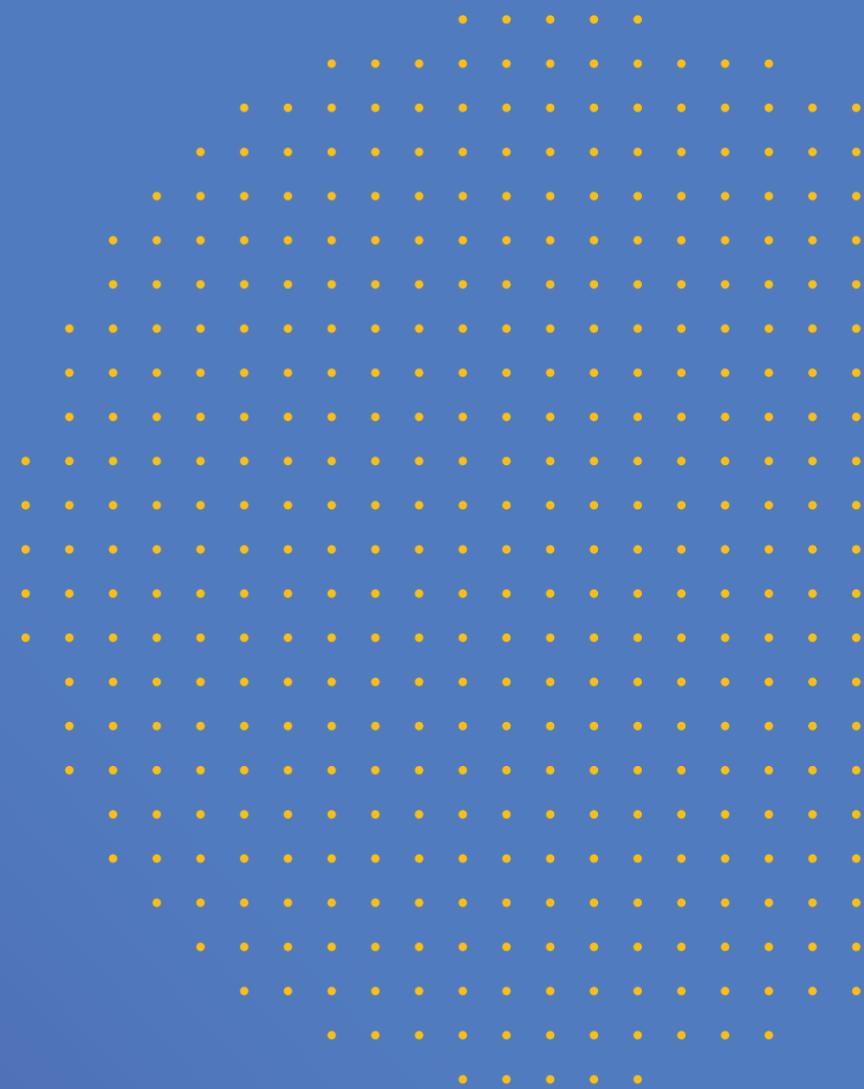
Dr. Vincent K. Fabella
President
Jose Rizal University



Rhodora F. Ferrer
PEAC Executive Director



Report of the Executive Director





Even before the pandemic, the private education sector has been grappling with issues such as the decline in enrollment, migration of qualified and experienced teachers, and limited government support in comparison to the provision for the public education system, among others, that impact the private schools' own efforts towards attaining sustainability and quality.

Private schools were further strained by the mandated school closures, the shift to flexible learning delivery modalities, and learners who transferred to the public schools or discontinued schooling as their families were economically affected by the pandemic. To better understand the private school situation during these times, the PEAC commissioned a survey on school recovery and readiness in 2020 among the ESC schools nationwide. A PEAC-commissioned survey confirmed the financial impact of the pandemic on the private schools, but it also found that the government-imposed quarantine measures did not significantly disrupt the teaching and learning, which attested to the flexibility of the private schools to respond to the public health situation. Even with the resourcefulness of the private schools, however, the sector would still be challenged by the uneven access to the Internet, unavailability of devices, the need for training of teachers on the new modalities, as well as the effects of the students' learning environments and mental health.

While the private schools ensured learning continuity during the pandemic, there was also a widespread perception of learning loss among the ESC schools that responded to a 2022 PEAC-commissioned survey focusing on the schools' learning recovery actions. One of the findings of the survey was that the predominant forms of learning recovery actions implemented by the private schools were largely whole class approaches that differ from the current literature on learning loss that entails quantifying and comparing students' proficiency levels before and during the pandemic. Indeed, private schools will need support to expand their concepts of learning loss and adopt practices that will reorient their efforts towards learning recovery actions that are data-driven, targeted, and differentiated.

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The government-imposed quarantine measures did not significantly disrupt the teaching and learning, which attested to the flexibility of the private schools to respond to the public health situation

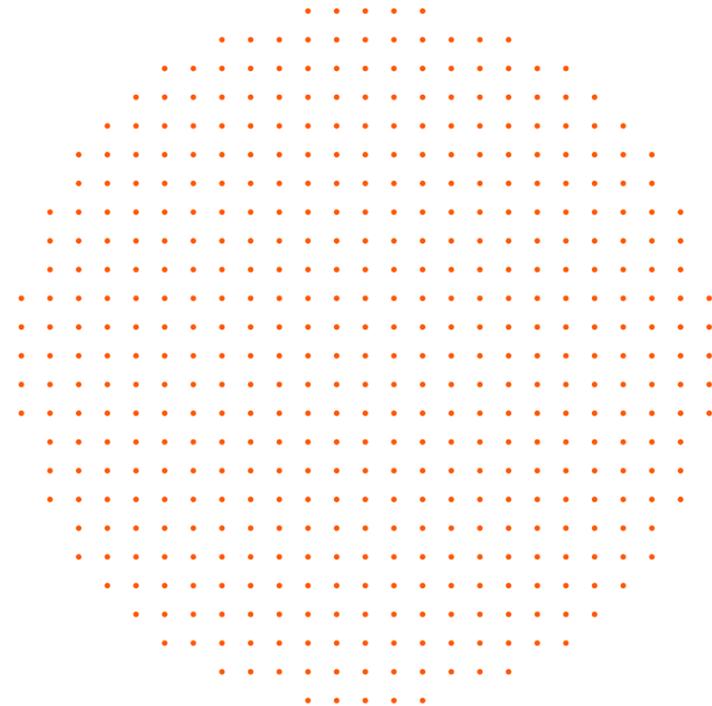
The survey also found that schools with no or limited certification had fewer number of learning recovery actions compared to those that are accredited or with higher certification, which suggested that the PEAC Certification Program may have played a significant role as the “certification status points to the presence of a school’s quality assurance system to support and sustain LRA” (or learning recovery actions).

Private schools, especially the accredited and certified private schools, are performing better, as also evidenced by the results of international assessments such as PISA and TIMSS. Moreover, private schools provide good models on how schools should be run to produce the desired results. With the contributions of the private schools to the Philippine education system, it becomes crucial to support the private schools because they have the capacity to innovate, to incubate new models, and to show proofs of concept.

At the national level, the success of the Educational Service Contracting (ESC), which the PEAC co-implements with the Department of Education (DepEd), presents a strong argument for public-private partnerships in Philippine education and in 2016, the government implemented the Senior High School Voucher Program (SHS VP) to encourage private schools to invest and offer senior high school in support of its K to 12 Program. An Asian Development Bank (ADB) study commissioned by DepEd found that these programs are designed and set up to achieve key educational outcomes and thus help achieve access to quality education and efficiency in our education system as well as operationalize the complementarity between public and private schools. Furthermore, programs that tap the resources and strengths of the private schools have a huge potential to help address the perennial problems that beset our education system that is now facing a learning crisis, just like other education systems in a post-pandemic world.

But much has changed in the country’s private education landscape since the PEAC was created to support private education in 1968. The student share of private schools has been steadily declining over the years, an issue which a 2021 seminal study on a complementarity framework has identified as the “marginalization of private education.” Then the pandemic resulted in the closure of hundreds of private schools.

In cognizant of these changes and to be more responsive to the private education sector, the PEAC organized a series of focus group discussions with education leaders and stakeholders to inform its Strategic Plan for 2021-2024. The strategic directions formulated have guided the planning, programs, and initiatives of the PEAC starting in fiscal year 2021-2022.



Strategic Direction 1

Management of programs of assistance to private education strengthened

The PEAC continued to strengthen its processes to improve the compliance of program participating schools and beneficiaries with the implementation guidelines that would contribute to the efficiency of the government’s national education subsidy programs and its internally funded programs for the private education sector.



ESC 974,934

SHS VP 1,182,296



TSS 44,292



ESC 9.36B

TSS 793.21M

SHS VP 20.29B



Certification 1,376

ESC/TSS Orientation 3,567

SHS VP Orientation 4,077

Processing - ESC 3,589

Processing - TSS 3,548

Processing - SHS VP 4,533



ASPIRE 9,680,802

RSITE 640,000

LEAP 1,406,700

RECAST 1,500,000

CoRE 850,000

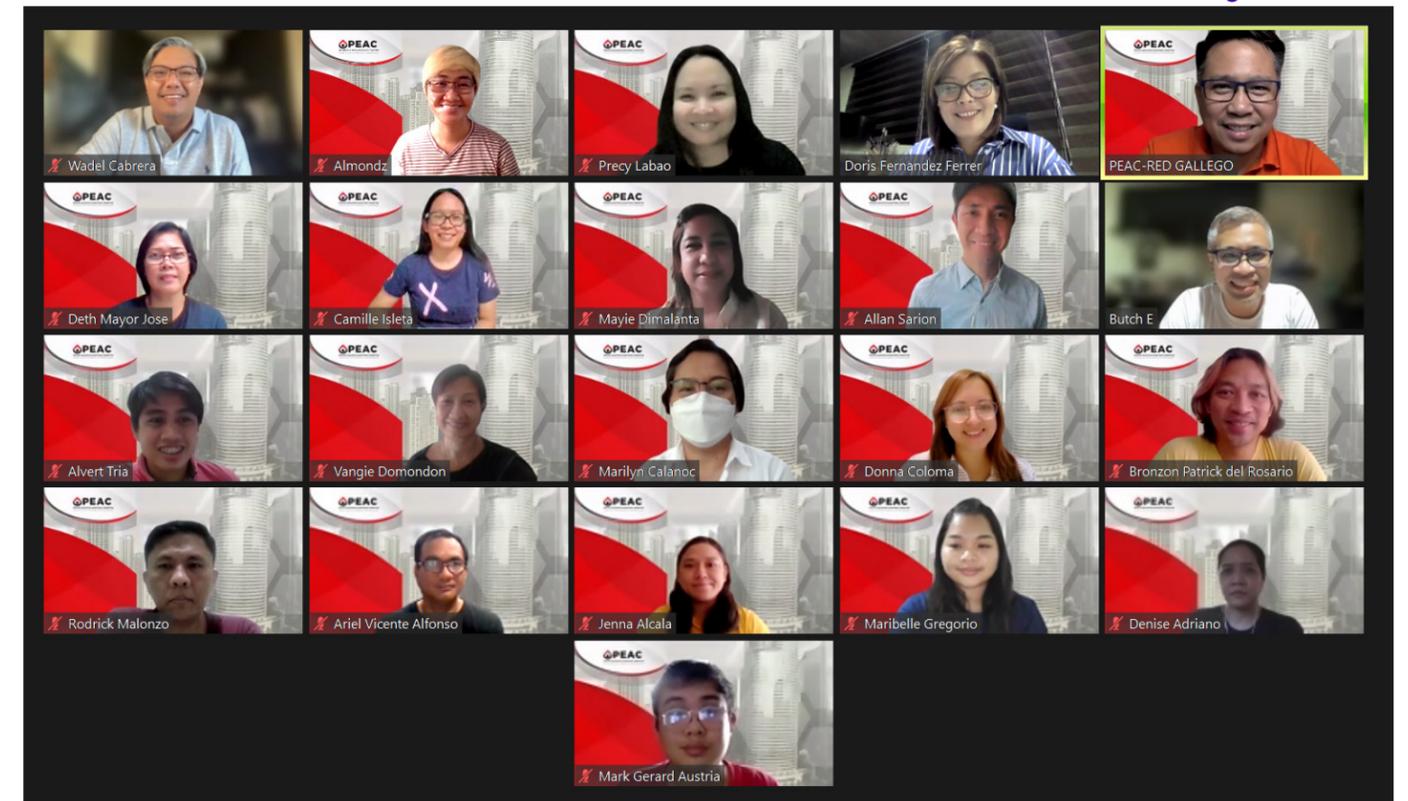
In the first quarter of 2022, the PEAC National Secretariat attended a series of seminar-workshops on results-based monitoring and evaluation to translate the strategic plan into measurable and verifiable results as well as improve its monitoring and evaluation system. This led to a better understanding of the objectives to be achieved and how to measure results and track progress as the organizational and unit work plans were refined.

Other plans that are on the drawing board are the implementation of a 100% post-billing audit of all GASTPE participating schools, a process evaluation of the Certification Program, and an impact evaluation of the INSET Program.

January 7, 2022



January 28, 2022



February 7, 2022



Strategic Direction 2

Capacity-building for private schools and for private education leaders, in response to local and global demands implemented

The PEAC designed and rolled out technology-mediated training programs for private school administrators and teachers to help them improve their implementation of flexible learning delivery modalities as well as their school improvement planning that are aligned with the standards mandated by government and consequently be more effective in addressing the challenges in educational delivery during the pandemic.

140,000+
teacher engagement



2021 JHS-INSET  23,655

2021 SHS-INSET  19,436

Philippine Education Conference

Attendees  2,605

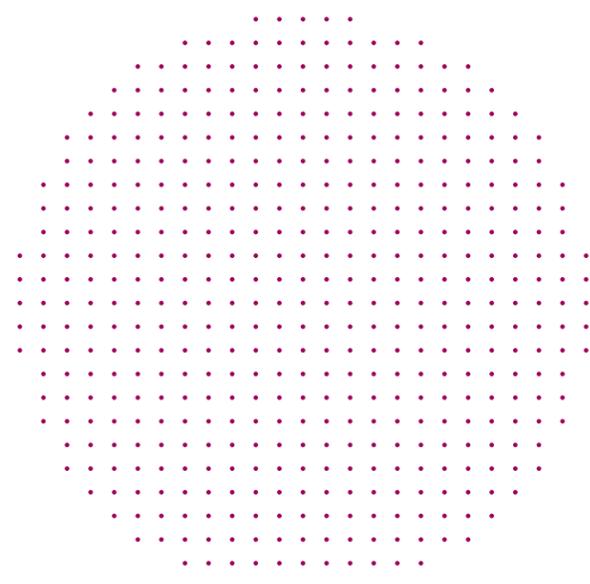
Social Media Reach  96,263

4,000+
schools served



2021 JHS-INSET  3,011

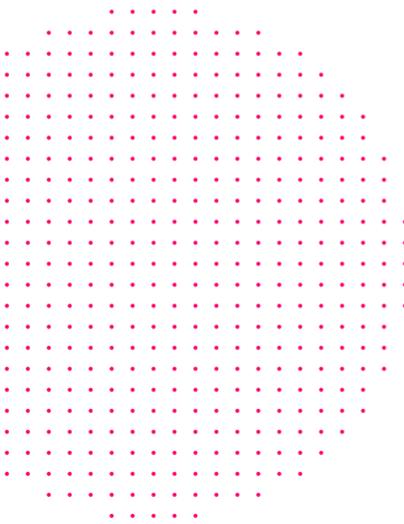
2021 SHS-INSET  2,864



The PEAC successfully held the first virtual edition of the Philippine Education Conference, a biennial conference that had a record number of attendees from different parts of the country when it was held in-person at the SMX Convention Center in Pasay City since 2013.



During this period, the PEAC was also in the process of developing a seamless quality assurance from K-6 to senior high school, given the benefits to ESC participating junior high schools that redound to the learners as schools make a self-assessment and plan for improvement when they undergo certification. The development of assessment instruments for the senior high school and K-6 had been informed by research and were gradually introduced to the private schools through a series of webinars. The PEAC standards-based quality assurance initiatives have the potential to build a culture of quality among the private schools, especially when majority of the private schools are not yet accredited.



1,376
e(Re)Certified schools
 for SY 2021-2022 as of July 1, 2022



Certified		638 ▶ 46.36%
Substantial Compliance		355 ▶ 25.08%
Partial Compliance		220 ▶ 15.99%
Others		163 ▶ 11.85%

PEAC INITIATIVES TOWARDS CONTINUOUS SCHOOL IMPROVEMENT

Seamless, Continual and Purposive School Improvement



Building a QA Ethos



To reach more private schools, new programs introduced during this period were the Coaching for Results in Education (CoRE) in partnership with the Phoenix Educational Foundation, Inc. (PEFI) and the PEAC-Rex Edukamyon Iskolar Para Sa Bayan.

Launch of the CoRE Program (July 13, 2021))



PEAC-REX Edukamyon Iskolar Para sa Kinabukasan MOA Signing (March 21, 2022)



Strategic Direction 3

Understanding of private education contexts, models, and best practices advanced

The series of focus group discussions that was held among the different stakeholders from the private education sector in February and March 2021 provided insights into the issues and emerging opportunities confronting the sector, which informed the revised vision, mission, and strategic directions of the PEAC. This was documented in a report, “Future-Proofing Private Education for the Next Decade: PEAC Strategic Plan for 2021-2024” and has served as reference in the annual planning of the National Secretariat. During these unprecedented times, it was also important that the capacity-building programs of the PEAC were informed by the commissioned surveys on school recovery and readiness as well as learning recovery among ESC participating schools. Another project that was green-lighted by the PEAC was the comprehensive review of literature on Philippine private education that would inform eventually the crafting of a Philippine private education research agenda.

These initiatives were undertaken to ensure that the perspective of the private education sector is considered in the planning, policy formulation, and program development and implementation in the organization and in our education system. With the long history and contributions of private education in the country, the sector has remained competitive, relevant, and responsive, overcoming the stresses of an ever-changing environment, that it is imperative that an integrated national education system is realized.

Big Picture Brainstorming (February 19, 2021)



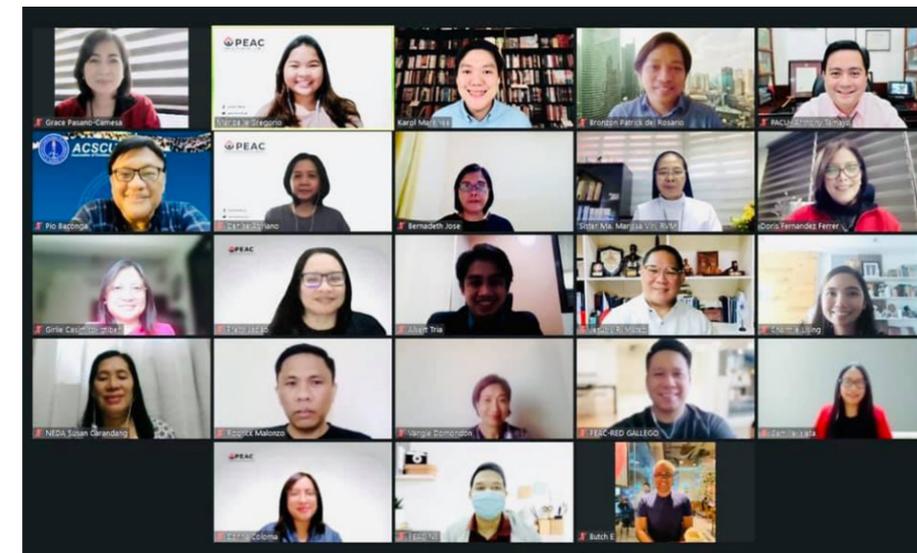
The Future of Private Education (February 26, 2021)



Scoping Opportunities, Understanding Challenges (March 12, 2021)



Revisiting PEAC's Core - Management Team Planning (March 23, 2021)



Strategic Planning Workshop - Day 1 (April 8, 2021)



Strategic Planning Workshop – Day 2 (April 9, 2021)



Presentation of Final Report (May 5, 2021)



Presentation of Final Report (May 5, 2021)

Strategic Direction 4

Increased support for private education policies and additional resources gained

The PEAC continued to advocate for expanding the coverage of the Teachers' Salary Subsidy (TSS) to the SHS Voucher Program as well as pushed for the implementation of the increase in the TSS subsidy amounts in recognition of the work and dedication of our private school teachers that benefit our learners. The PEAC has also been one with the sector in calling for the expansion of the GASTPE Program in K-6, especially when data showed that the hardest hit by the pandemic were the private elementary schools that do not receive support from government unlike in the junior high school and senior high school that have the ESC and SHS VP.



The PEAC advocates for strengthening public policies and programs that will help the private education sector be sustainable, innovative, and capable of contributing to the improvement of our education system.

Expansion of education subsidy programs



ESC at the elementary level



TSS for SHS teachers in voucher program participating schools



Review of subsidy and voucher amounts

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Strategic Direction 4

Strategic Direction 5

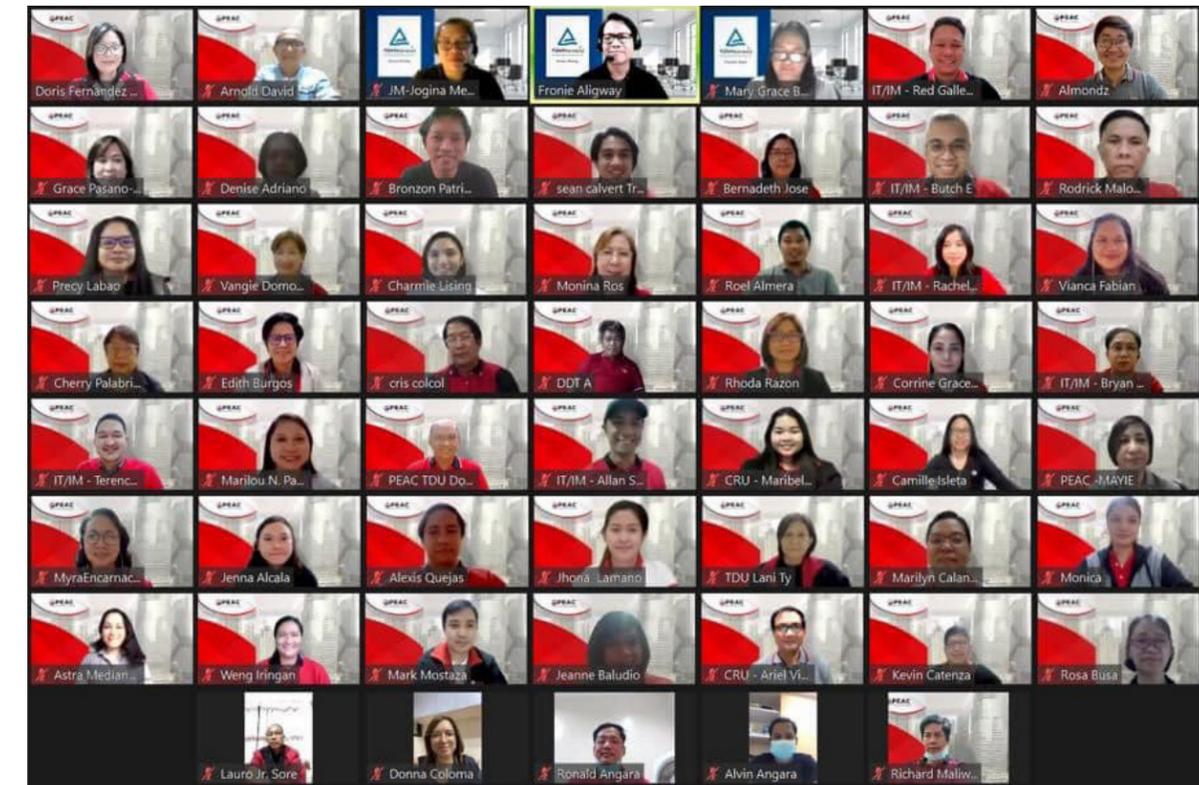
Organizational capacity and resources made robust

The organization successfully attained its ISO-9001:2015 Quality Management System (QMS) Certification and much of the work was done during this period. The organization is also working on being certified for ISO-27001:2022 Information Security Management Systems (ISMS). Aside from being accountable as an implementer of government programs and as an organization working for the private education sector, especially with its mandate and reach, the PEAC has strived not just to demonstrate compliance with standards but also to foster best practices and good models as many private schools have been guided by the directions, initiatives, and activities of the PEAC.

Stage 1 External Audit (June 29, 2021)



Stage 2 External Audit (July 22, 2021)



Surveillance Audit (June 22, 2022)



Internal Audit (May 20, 2022)

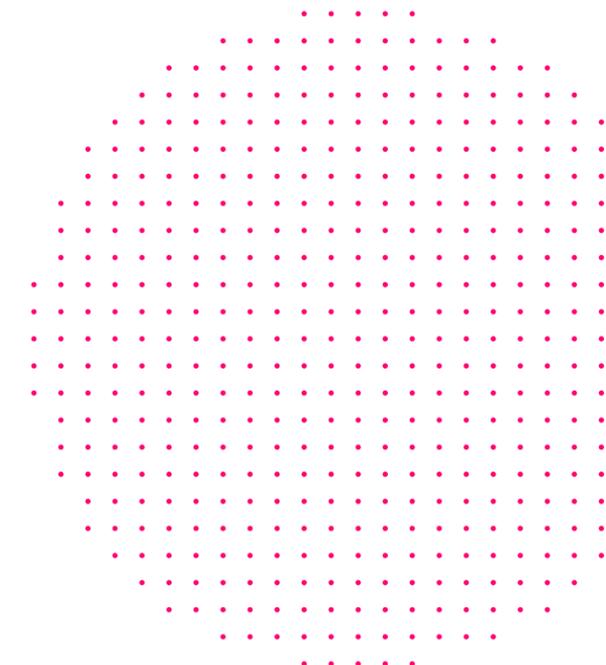


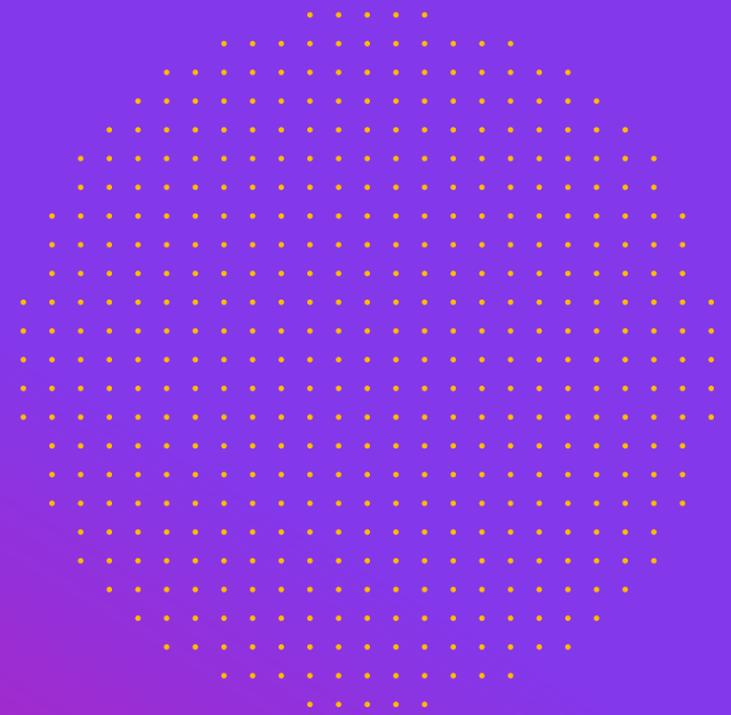
The PEAC is looking forward to holding the 2023 Philippine Education Conference (PhilEd) in December, especially in the light of Congressional Commission on Education, or EDCOM II, that has the potential to affect the much-needed reforms in our education system. The education of our children is too important to leave to government alone as “it takes a village to raise a child.” From the start, the private schools have always been an integral part of Philippine education. With systemic changes, our work in the PEAC can and should go beyond assisting to enabling the private education sector to be a stronger partner of government through long-term mechanisms that recognize and optimize public-private complementarity.

**“
With systemic changes,
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Rhodora Angela F. Ferrer

Rhodora Angela F. Ferrer
PEAC Executive Director





Year In Review



Implementation of National Education Subsidy Programs

PEAC has been a catalyst that enables the development of the private education sector. Through the PEAC's efficient and proactive implementation that is responsive to its stakeholders, national education subsidy programs become crucial for the future of learners and imperative for the country's human capital development.

On January 25, 2022, the Department of Education (DepEd) released DO 2, s. 2022, or the "Interim Guidelines on Private School Voluntary Closures and Participation in the Government Assistance and Subsidies Programs in Light of the COVID-19 Pandemic Effective SY 2021-2022," which extended the provisions for the participating schools and student beneficiaries of Government Assistance to Students and Teachers in Private Education (GASTPE) by DO 39, s. 2020 until SY 2021-2022.

DO 2, s. 2022 allowed GASTPE participating schools the flexibility in selecting new grantees in the upper-grade levels and maintaining the number of ESC slots allocated to schools in order to accommodate more students and provide them more school choices when they continue their secondary education, among others.



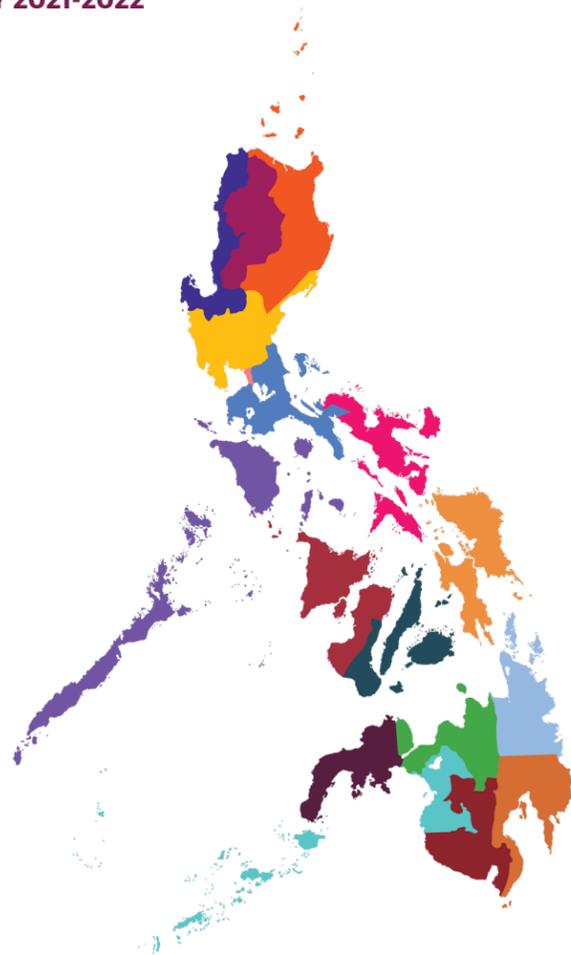
Educational Service Contracting

Educational Service Contracting (ESC) is a program of the Department of Education (DepEd) that helps improve access to quality basic education by providing subsidies to qualified students to study in private junior high schools.

Private schools participating in the ESC have been certified by the PEAC to ensure that the schools comply with the standards and requirements of DepEd for the junior high school program.

For the year under review, a total of 972,727 grantees were billed for a total grant of Php 9,342,203,603.13.

ESC Participating JHS, Grantees, and Amount of Grant Billed SY 2021-2022



TOTAL:	
Schools	= 3,574
Grade 7	= 221,508
Grade 8	= 227,839
Grade 9	= 256,738
Grade 10	= 266,642
Total ESC Grantees	= 972,727
Amount of Grant	= 9,342,203,603.13

Region I - Ilocos Region

Schools	- 230
Grade 7	- 11,217
Grade 8	- 11,910
Grade 9	- 13,311
Grade 10	- 14,266
Total ESC Grantees	- 50,704
Amount of Grant	- 456,336,000.00

Region II - Cagayan Valley

Schools	- 122
Grade 7	- 8,394
Grade 8	- 9,130
Grade 9	- 9,627
Grade 10	- 9,907
Total ESC Grantees	- 37,058
Amount of Grant	- 333,343,827.44

Region III - Central Luzon

Schools	- 483
Grade 7	- 29,106
Grade 8	- 29,700
Grade 9	- 33,550
Grade 10	- 34,921
Total ESC Grantees	- 127,277
Amount of Grant	- 1,162,359,773.95

Region IVA - CALABARZON

Schools	- 703
Grade 7	- 39,875
Grade 8	- 38,976
Grade 9	- 45,461
Grade 10	- 46,544
Total ESC Grantees	- 170,856
Amount of Grant	- 1,543,493,733.55

Region V - Bicol Region

Schools	- 139
Grade 7	- 10,843
Grade 8	- 12,021
Grade 9	- 13,291
Grade 10	- 13,834
Total ESC Grantees	- 49,989
Amount of Grant	- 447,159,152.25

Region VI - Western Visayas

Schools	- 240
Grade 7	- 14,023
Grade 8	- 15,633
Grade 9	- 17,849
Grade 10	- 18,504
Total ESC Grantees	- 66,009
Amount of Grant	- 623,409,615.00

Region VII - Central Visayas

Schools	- 271
Grade 7	- 16,826
Grade 8	- 16,901
Grade 9	- 20,435
Grade 10	- 22,613
Total ESC Grantees	- 76,775
Amount of Grant	- 728,680,681.32

Region VIII - Eastern Visayas

Schools	- 99
Grade 7	- 6,098
Grade 8	- 6,442
Grade 9	- 6,655
Grade 10	- 7,330
Total ESC Grantees	- 26,525
Amount of Grant	- 241,168,594.78

Region IX - Zamboanga Peninsula

Schools	- 84
Grade 7	- 5,496
Grade 8	- 5,730
Grade 9	- 6,341
Grade 10	- 7,014
Total ESC Grantees	- 24,581
Amount of Grant	- 233,710,040.23

Region X - Northern Mindanao

Schools	- 181
Grade 7	- 12,835
Grade 8	- 13,204
Grade 9	- 14,106
Grade 10	- 13,983
Total ESC Grantees	- 54,128
Amount of Grant	- 508,981,895.24

Region XI - Davao Region

Schools	- 162
Grade 7	- 9,028
Grade 8	- 9,211
Grade 9	- 11,218
Grade 10	- 12,210
Total ESC Grantees	- 41,667
Amount of Grant	- 410,072,504.41

Region XII - SOCCSKSARGEN

Schools	- 138
Grade 7	- 9,044
Grade 8	- 9,014
Grade 9	- 10,204
Grade 10	- 10,416
Total ESC Grantees	- 38,678
Amount of Grant	- 357,105,000.00

Region XIII - Caraga Region

Schools	- 72
Grade 7	- 5,974
Grade 8	- 6,157
Grade 9	- 6,427
Grade 10	- 6,331
Total ESC Grantees	- 24,889
Amount of Grant	- 230,137,060.00

NCR - National Capital Region

Schools	- 396
Grade 7	- 23,560
Grade 8	- 22,873
Grade 9	- 27,120
Grade 10	- 27,298
Total ESC Grantees	- 100,851
Amount of Grant	- 1,308,418,200.00

CAR - Cordillera Administrative Region

Schools	- 80
Grade 7	- 5,907
Grade 8	- 6,510
Grade 9	- 6,953
Grade 10	- 6,956
Total ESC Grantees	- 26,326
Amount of Grant	- 248,454,000.00

BARMM - Bangsamoro Autonomous Region in Muslim Mindanao

Schools	- 78
Grade 7	- 7,459
Grade 8	- 8,067
Grade 9	- 7,843
Grade 10	- 7,761
Total ESC Grantees	- 31,130
Amount of Grant	- 280,256,730.96

MIMAROPA Region

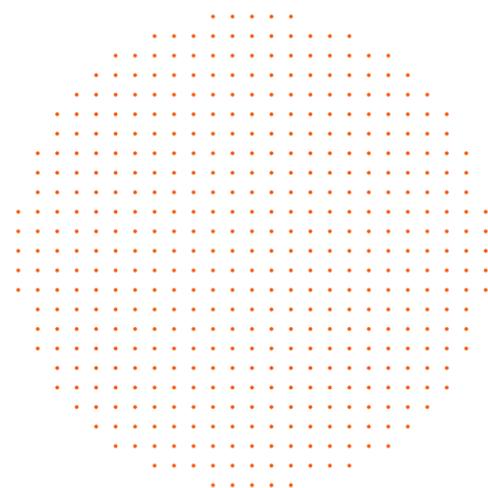
Schools	- 96
Grade 7	- 5,823
Grade 8	- 6,360
Grade 9	- 6,347
Grade 10	- 6,754
Total ESC Grantees	- 25,284
Amount of Grant	- 229,116,794.00

ESC Participating JHS (OHS), Grantees, and Amount of Grant Billed SY 2021-2022

REGION	SCHOOLS	GRADE 7	GRADE 8	GRADE 9	GRADE 10	TOTAL ESC GRANTEES	AMOUNT OF GRANT
Region III	2	192	183	89	82	546	4,998,000.00
Region IV-A	1	52	52	50	46	200	1,800,000.00
Region VII	2	4	1	8	32	45	405,000.00
Region X	3	112	94	90	96	392	4,306,000.00
Region XI	1	0	0	3	7	10	110,000.00
Region XII	4	51	41	42	47	181	1,767,000.00
Region XIII	1	8	5	4	4	21	189,000.00
NCR	2	32	43	35	33	143	1,859,000.00
BARMM	2	61	56	61	60	238	2,142,000.00
Total	18	512	475	382	407	1,776	17,576,000.00

ESC Additional Slots SY 2021-2022

REGION	SCHOOLS	ADDITIONAL SLOTS	PROJECTED COST
Region I	40	366	3,294,000.00
Region II	27	320	2,880,000.00
Region III	116	1,596	14,546,000.00
Region IV-A	96	1,216	10,956,000.00
Region V	23	273	2,457,000.00
Region VI	42	523	4,817,000.00
Region VII	47	724	6,604,000.00
Region VIII	19	303	2,803,000.00
Region IX	13	171	1,617,000.00
Region X	24	440	4,180,000.00
Region XI	32	494	4,974,000.00
Region XII	19	310	2,798,000.00
Region XIII	9	256	2,418,000.00
NCR	45	629	8,177,000.00
CAR	10	86	774,000.00
BARMM	0	0	0.00
MIMAROPA	20	219	1,995,000.00
Total	582	7,926	75,290,000.00



Monitoring

As of September 5, 2022, 76 out of the 345 ESC participating JHS monitored were reported to have billed ESC grantees with documentary issues. The 76 ESC participating JHS with monitoring findings were divided into three categories depending on the severity of the findings. Out of the 76 ESC participating JHS with documentary issues, 54 schools were categorized under schools with minor findings, 20 schools were categorized under schools with significant findings, and 2 schools were categorized under schools with grave findings.

Target ESC Participating JHS for Monitoring vs. Actual Visited SY 2021-2022

REGION	TARGET	VISITED	% VISITED
Region I	23	23	100.00%
Region II	12	12	100.00%
Region III	48	47	97.91%
Region IV-A	70	65	92.86%
Region V	14	14	100.00%
Region VI	24	24	100.00%
Region VII	28	27	96.43%
Region VIII	10	10	100.00%
Region IX	8	8	100.00%
Region X	19	18	94.74%
Region XI	17	17	100.00%
Region XII	16	16	100.00%
Region XIII	7	7	100.00%
NCR	39	39	100.00%
CAR	8	8	100.00%
BARMM	6	0	0.00%
MIMAROPA	10	10	100.00%
Total	359	345	96.10%

Senior High School Voucher Program

The Senior High School Voucher Program (SHS VP) is a program that provides subsidies in the form of vouchers to qualified SHS learners in participating private or non-DepEd public SHS.

As part of its program implementation, the PEAC processed a total of 61,863 accounts that had been created on the Online Voucher Application Portal (OVAP). Out of the total number of applicants who created accounts, 32,279 (52.18%) qualified Grade 10 completers were able to complete their applications. After thoroughly checking the applications that were submitted, 26,068 learners became Qualified Voucher Applicants (QVAs) and were eligible to redeem vouchersubsidies. At the end of SY 2021-2022, A total of 21,261 QVAs (81.56%) enrolled in SHS VP participating schools and redeemed the voucher subsidies.

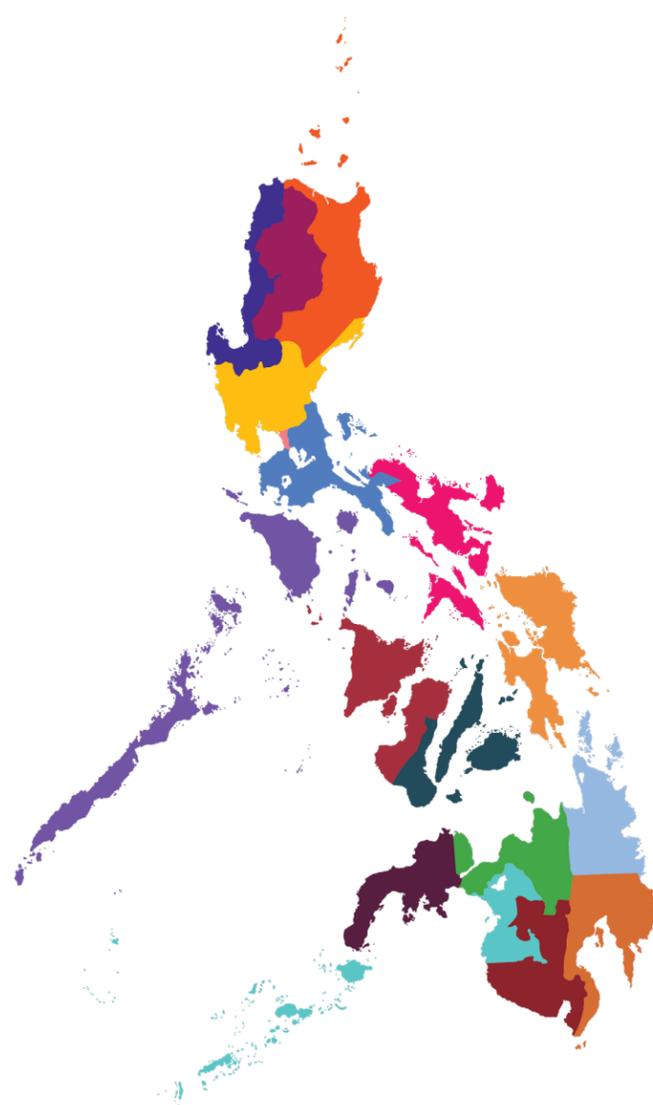
SHS Voucher Program Application Submissions and QVAs

REGION	NUMBER OF STUDENTS	SOURCE
Total Applications Submitted	32,279	OVAP
Qualified Voucher Applicants	26,068	OVAP
Voucher Program Beneficiaries (VPBs) in 2021-2022	21,261	SHS Voucher Management System



For the year under review, the SHS Voucher Program was able to provide for a total of 1,181,430 beneficiaries, with total vouchers amounting to approximately Php 20.3 billion.

VP Participating SHS, VPBs, and Amount of Vouchers Billed SY 2021-2022



Region I - Ilocos Region

- Schools - 245
- Grade 11 - 23,036
- Grade 12 - 17,818
- Total VPBs - 40,854
- Amount of Vouchers - 621,777,218.20

Region II - Cagayan Valley

- Schools - 136
- Grade 11 - 13,231
- Grade 12 - 11,585
- Total VPBs - 24,816
- Amount of Vouchers - 374,060,450.00

Region III - Central Luzon

- Schools - 593
- Grade 11 - 91,079
- Grade 12 - 70,479
- Total VPBs - 161,558
- Amount of Vouchers - 2,611,803,280.95

Region IVA - CALABARZON

- Schools - 853
- Grade 11 - 126,282
- Grade 12 - 102,884
- Total VPBs - 229,166
- Amount of Vouchers - 3,686,558,365.00

Region V - Bicol Region

- Schools - 245
- Grade 11 - 27,693
- Grade 12 - 19,932
- Total VPBs - 47,625
- Amount of Vouchers - 752,026,067.20

Region VI - Western Visayas

- Schools - 254
- Grade 11 - 30,403
- Grade 12 - 24,624
- Total VPBs - 55,027
- Amount of Vouchers - 904,202,827.45

Region VII - Central Visayas

- Schools - 319
- Grade 11 - 46,470
- Grade 12 - 35,646
- Total VPBs - 82,116
- Amount of Vouchers - 1,384,407,350.00

Region VIII - Eastern Visayas

- Schools - 125
- Grade 11 - 14,344
- Grade 12 - 11,298
- Total VPBs - 25,642
- Amount of Vouchers - 404,559,230.00

Region IX - Zamboanga Peninsula

- Schools - 134
- Grade 11 - 19,191
- Grade 12 - 13,458
- Total VPBs - 32,649
- Amount of Vouchers - 539,498,342.21

Region X - Northern Mindanao

- Schools - 226
- Grade 11 - 31,940
- Grade 12 - 21,640
- Total VPBs - 53,580
- Amount of Vouchers - 895,459,948.00

Region XI - Davao Region

- Schools - 212
- Grade 11 - 30,747
- Grade 12 - 22,469
- Total VPBs - 53,216
- Amount of Vouchers - 924,953,219.86

Region XII - Soccsargen Region

- Schools - 161
- Grade 11 - 16,889
- Grade 12 - 13,398
- Total VPBs - 30,287
- Amount of Vouchers - 489,409,754.00

Region XIII - Caraga Region

- Schools - 87
- Grade 11 - 12,869
- Grade 12 - 10,094
- Total VPBs - 22,963
- Amount of Vouchers - 373,356,285.00

NCR - National Capital Region

- Schools - 626
- Grade 11 - 140,328
- Grade 12 - 103,593
- Total VPBs - 243,921
- Amount of Vouchers - 5,119,422,400.00

CAR - Cordillera Administrative Region

- Schools - 101
- Grade 11 - 11,087
- Grade 12 - 10,421
- Total VPBs - 21,508
- Amount of Vouchers - 345,084,960.00

BARMM - Bangsamoro Autonomous Region in Muslim Mindanao

- Schools - 102
- Grade 11 - 19,445
- Grade 12 - 14,256
- Total VPBs - 33,701
- Amount of Vouchers - 505,040,835.00

MIMAROPA Region

- Schools - 113
- Grade 11 - 12,407
- Grade 12 - 10,394
- Total VPBs - 22,801
- Amount of Vouchers - 346,437,633.60

TOTAL:

- Schools = 4,532
- Grade 11 = 667,441
- Grade 12 = 513,989
- Total VPBs = 1,181,430
- Amount of Vouchers = 20,278,058,166.47

Monitoring

As of September 5, 2022, 145 out of the 431 VP participating SHS monitored were reported to have billed Voucher Program Beneficiaries (VPBs) with documentary issues. The 145 VP participating SHS with documentary issues were divided into three categories depending on the severity of the findings. Out of the 145 VP participating SHS with documentary issues, 83 schools were categorized under schools with minor findings, 37 schools were categorized under schools with major findings, and 25 schools were categorized under schools with grave findings.

Target VP Participating SHS for Monitoring vs. Actual Visited SY 2021-2022

REGION	TARGET	VISITED	% VISITED
Region I	24	24	100.00%
Region II	14	14	100.00%
Region III	59	59	100.00%
Region IV-A	85	78	91.76%
Region V	23	23	100.00%
Region VI	25	25	100.00%
Region VII	31	30	96.77%
Region VIII	12	12	100.00%
Region IX	14	14	100.00%
Region X	23	23	100.00%
Region XI	21	21	100.00%
Region XII	18	17	94.44%
Region XIII	9	9	100.00%
NCR	61	61	100.00%
CAR	10	10	100.00%
BARMM	8	0	0.00%
MIMAROPA	11	11	100.00%
Total	448	431	96.21%

Teachers' Salary Subsidy

The Teachers' Salary Subsidy (TSS) provides an annual government salary subsidy to qualified licensed teachers in ESC participating private junior high schools. A total of 44,270 teachers from 3,453 schools across the country were billed as recipients of the TSS Program. The total grant is over Php 792,819,000.00.

TSS Program Recipients and Amount of Subsidy Billed SY 2021-2022

REGION	SCHOOLS	TSS RECIPIENTS	AMOUNT OF SUBSIDY
Region I	227	2,996	53,736,000.00
Region II	123	2,015	36,058,500.00
Region III	468	5,777	103,560,000.00
Region IV-A	669	7,044	126,046,500.00
Region V	125	1,845	32,890,500.00
Region VI	241	3,699	66,202,500.00
Region VII	269	3,762	67,389,000.00
Region VIII	98	1,178	21,123,000.00
Region IX	82	929	16,696,500.00
Region X	176	2,008	35,907,000.00
Region XI	157	2,307	41,277,000.00
Region XII	128	1,337	24,021,000.00
Region XIII	70	927	16,650,000.00
NCR	381	5,531	99,081,000.00
CAR	80	1,122	20,041,500.00
BARMM	67	750	13,458,000.00
MIMAROPA	92	1,043	18,681,000.00
Total	3,453	44,270	792,819,000.00

Orientation on the ESC, TSS, and SHS Voucher Programs

For the co-implementation of the ESC, TSS, and SHS VP in SY 2021-2022, orientation conferences were conducted for participating schools in July and August 2021 via Zoom.

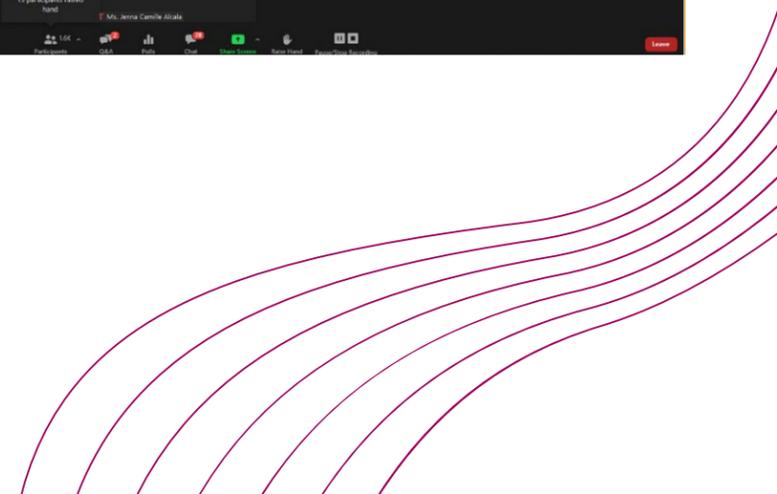
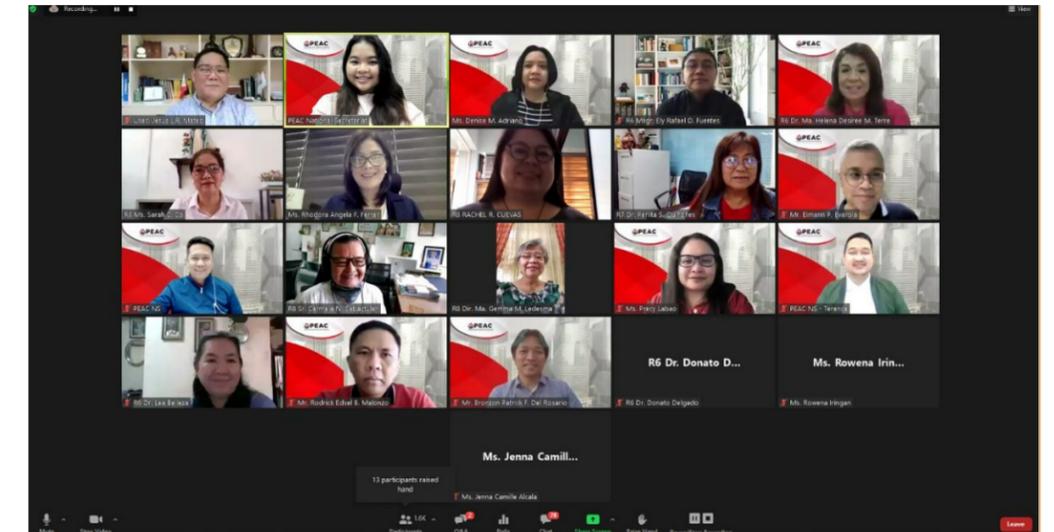
The objective of the orientation was to ensure that participating schools follow the implementation guidelines adopted by the PEAC that contribute to program efficiency. The orientation attendance was a prerequisite access to the billing facility in the Information Management System (IMS) and Voucher Management System (VMS). A total of 3,567 ESC schools and 4,077 SHS VP schools attended the orientation conferences.

The program featured the following presentations: Updates from the DepEd Central Office given by Usec. Jesus L.R. Mateo, GASTPE Program Manager and representative of Sec. Leonor M. Briones in PEAC; Updates from PEAC presented by PEAC Executive Director, Rhodora Angela F. Ferrer; and Program Implementation Guidelines in SY 2021-2022 with different topics discussed by some members of the PEAC National Secretariat Management Team and the PEAC legal counsel. During the Q&A, selected questions posted by the attendees in Zoom were answered live by the resource persons and throughout the orientation members of the PEAC National Secretariat also typed answers in Zoom.

July 28, 2021



July 29, 2021



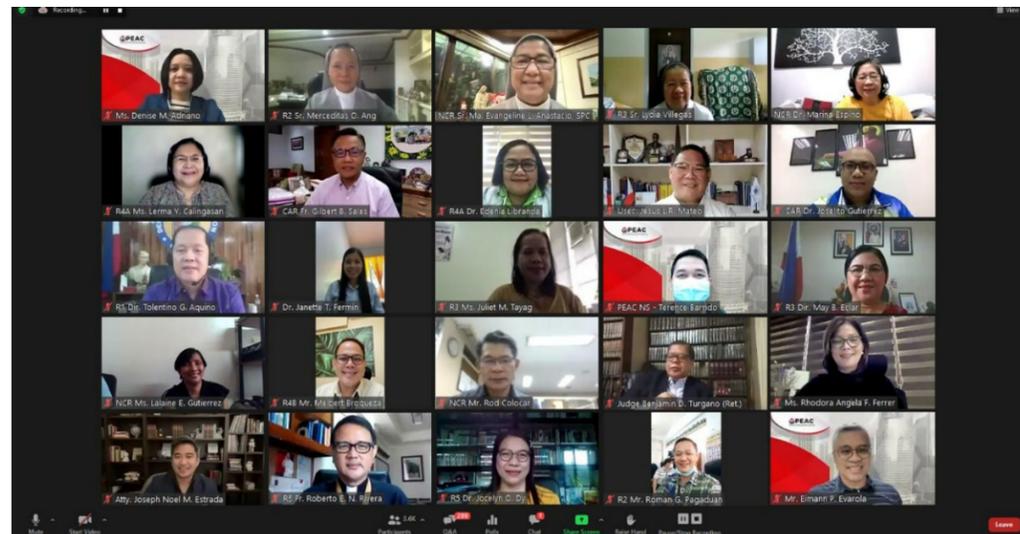
July 30, 2021



August 5, 2021



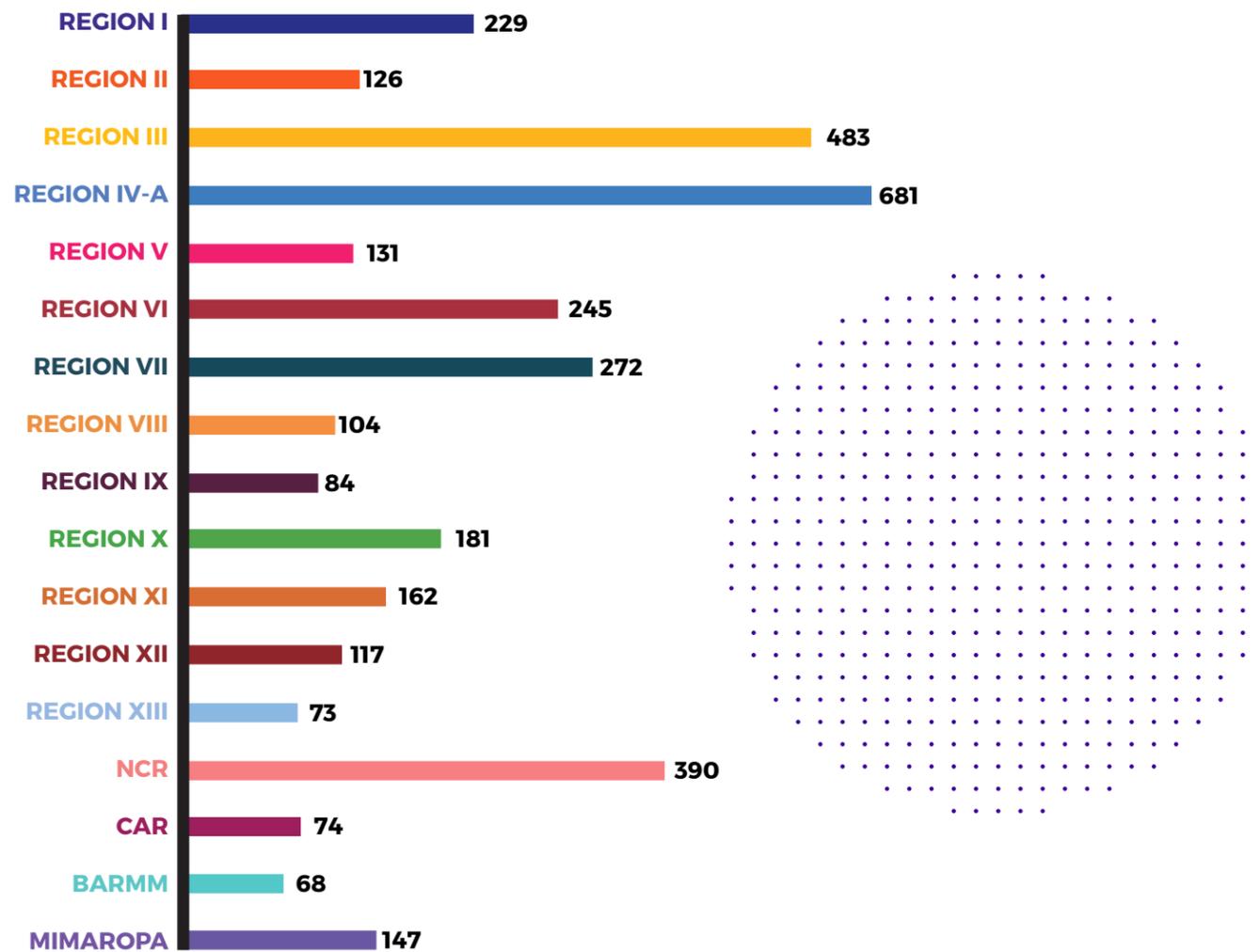
August 4, 2021



August 6, 2021

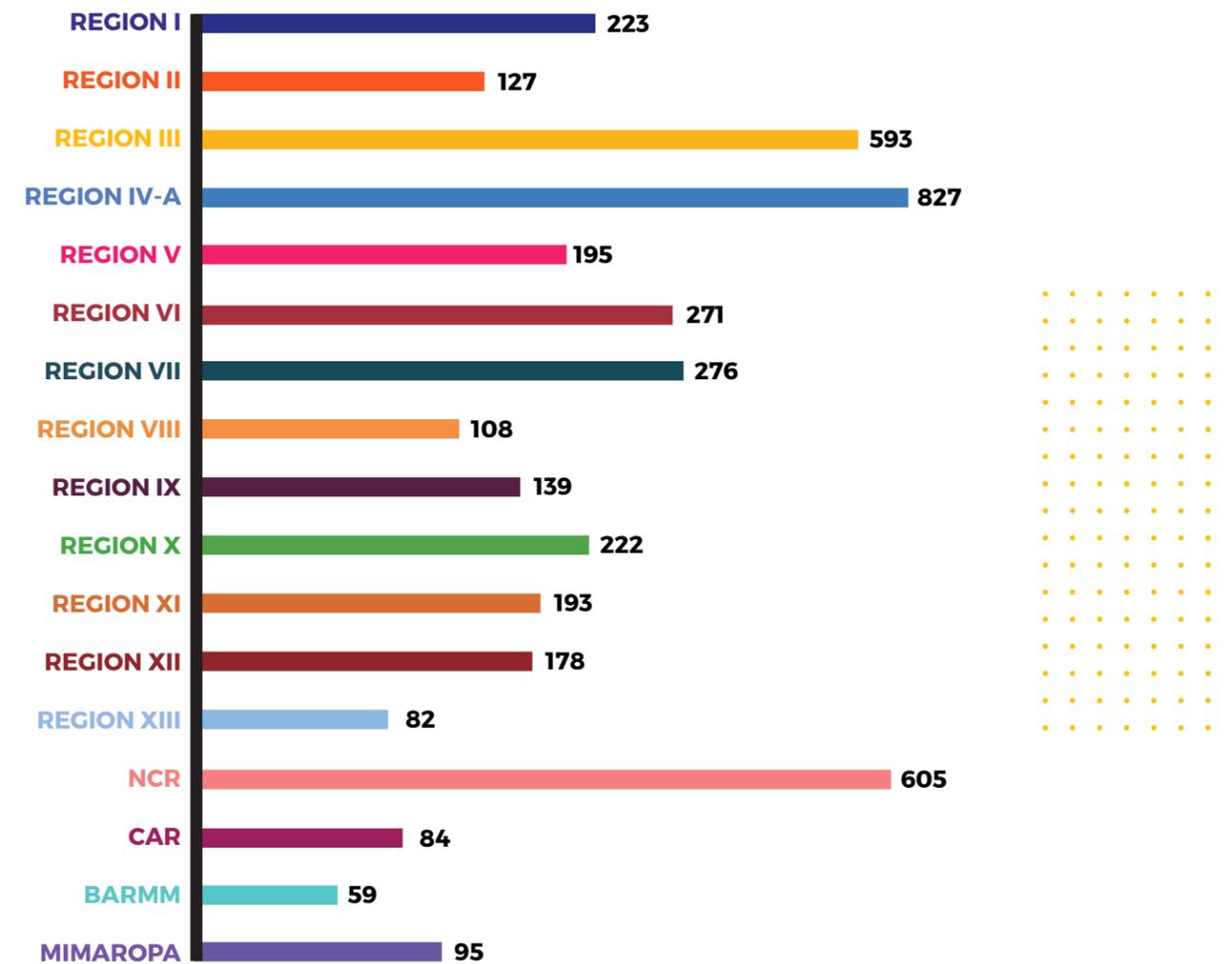


ESC and TSS Program Regional Distribution of Participating Schools that Attended the Orientation Webinars SY 2021-2022

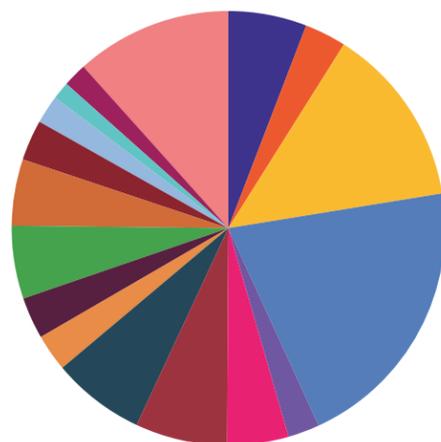


Total Number of Participating Schools that Attended in 2021-2022: **3,567**

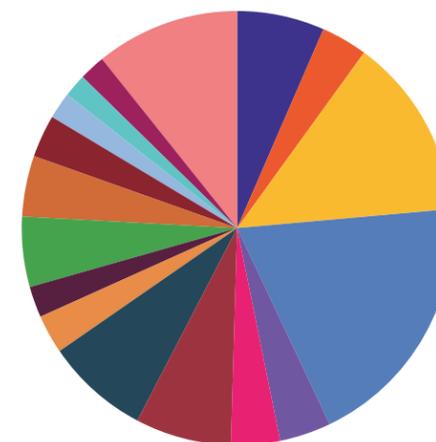
SHS Voucher Program Regional Distribution of Participating Schools that Attended the Orientation Webinars SY 2021-2022



Total Number of Participating Schools that Attended in 2021-2022: **4,077**



**ESC and TSS Program
Regional Distribution of Attendees**
Total Number of Attendees: 7,427



**SHS Voucher Program
Regional Distribution of Attendees**
Total Number of Attendees: 7,906

GASTPE RCom Assembly

Annual Assembly of the GASTPE Regional Program Committees



In preparation for the implementation of the Government Assistance to Students and Teachers in Private Education (GASTPE) Program in SY 2022-2023, the PEAC organized the Annual Assembly of the GASTPE Regional Program Committees (RPComs) last April 1, 2022, at the Seda Hotel, Bonifacio Global City, Taguig.

The assembly aimed to give program updates and discuss implementation issues and concerns of the current school year, and present policy recommendations and plans for the coming school year.

Usec. Annalyn M. Sevilla, Undersecretary for Finance and Chairperson of the Government Assistance and Subsidies Composite Team, expressed her recognition of the importance of the continued partnership between the private and public education sectors in basic education. Usec. Tonisito M.C. Umali, ESQ, DepEd representative to the PEAC, followed with updates from the DepEd Central Office.

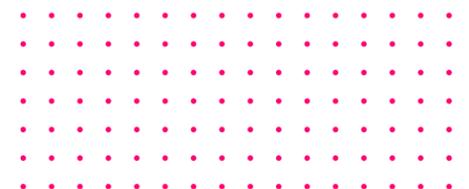
The PEAC NS Management Team presented the status reports on the ESC, SHS VP, TSS, and INSET in SY 2021-2022. Rhodora Angela F. Ferrer, PEAC Executive Director, discussed the PEAC policy recommendations and work plan for SY 2022-2023. After the presentations, a panel composed of Usec. Sevilla; Usec. Umali; Sr. Maria Marissa R. Viri, RVM, CEAP President; Dr. Anthony Jose M. Tamayo, PACU President; Asec. Ramon Fiel B. Abcede, Assistant Secretary for Finance; Dir. Jocelyn D.R. Andaya, Head of the Private Education Office; and Ms. Ferrer addressed the questions of the RPComs.

Capacity-Building Initiatives for the Private Education Sector

The PEAC has taken its quality assurance initiatives beyond certifying private junior high schools participating in the Educational Service Contracting (ESC) of the Department of Education and made quality assurance with the PEAC seamless from K to 12. It developed standards for the senior high school and K-6 that are informed by government mandates and requirements as well as research, and the private schools can use these standards as they work on improving educational quality.

The PEAC also designed its INSET for private JHS and SHS teachers to respond to the needs of the private schools and support their implementation of different learning modalities to deliver the K-12 curriculum during the pandemic. The training program for JHS teachers has also been aligned with a Certification core area, "Curriculum, Assessment, and Instruction," to provide additional support to program participating schools undergoing certification. Moreover, the internally funded training programs either complemented the INSET offerings or expanded understanding of the role of educators in light of the myriad social issues faced by the learners through the LIDER series.

Internally funded programs strived to be inclusive with some programs open to all private schools while new programs responded to the challenges facing the private schools at the macro level such as the PEAC-Rex Edukasyon Iskolar Para Sa Kinabukasan that addresses the lack of competent teachers in the sector and at the school level such as the Coaching for Results in Education (CoRE) Program that engages school coaches to help schools with quality assurance.



Externally Funded Programs

This section covers the conduct of Certification activities and In-Service Training (INSET) as part of the implementation of the PEAC.

Certification

The Certification Program encourages ESC schools to improve educational delivery by complying with the minimum requirements and standards set by government for junior high school providers.

For SY 2021-2022, the Certification Unit (CU) had three orientation series, namely: the 2021 GASTPE Orientation Conferences for all program participating schools held last July 28-30, 2021; the 2021 eRecertification Orientation seminars, which were held in the afternoon of July 28-30, 2021 for participating schools that were scheduled for recertification visits; and the 2021 eRevisit Orientation seminar that was held on August 25, 2021 for participating schools that were to be revisited.

eRecertification Orientation for SY 2021-2022

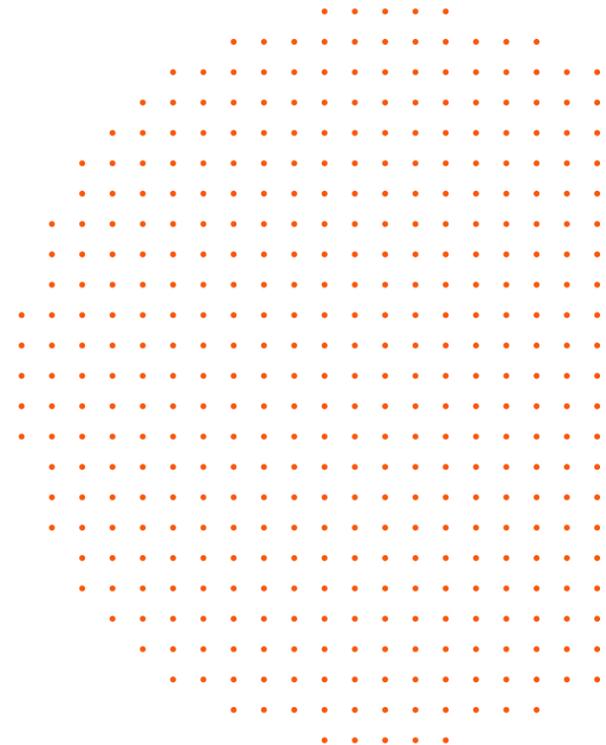


1,376



Private Schools that Underwent Certification Activities for SY 2021-2022

ECertification		83
ECertification Revisit		112
ERecertification		861
ERecertification Revisit		320

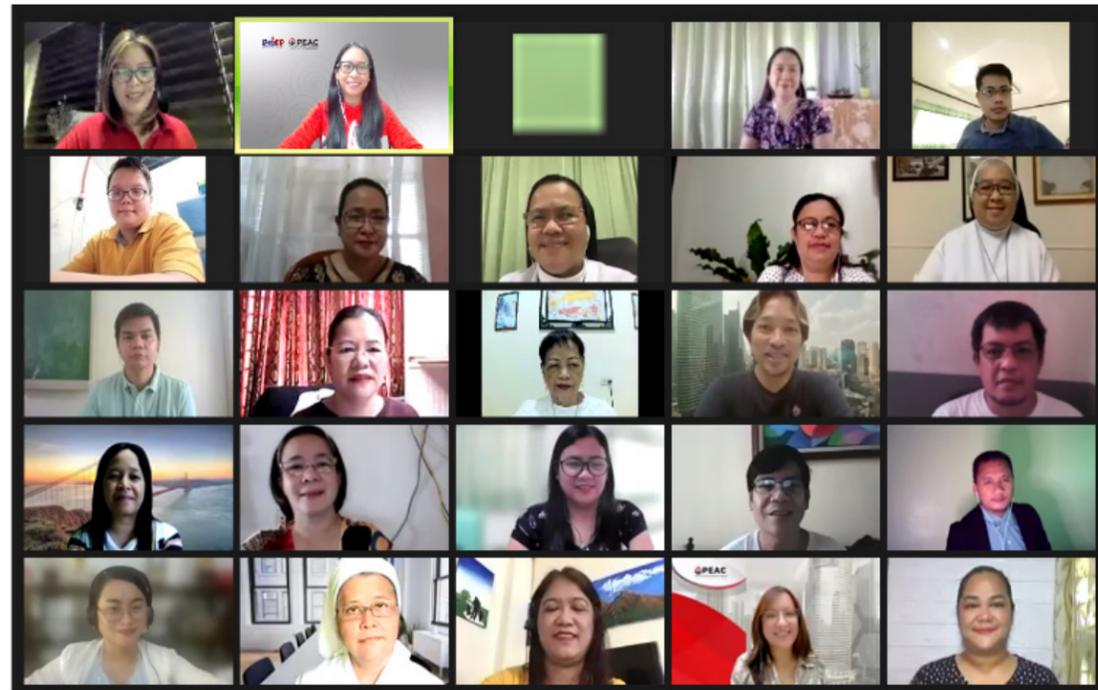


In preparation for the Certification activities, the Bootcamp 3.0 series was held on September 11, 2021 for senior certifiers, on September 18, 2021 for junior certifiers, and on October 2, 2021 for new certifiers.

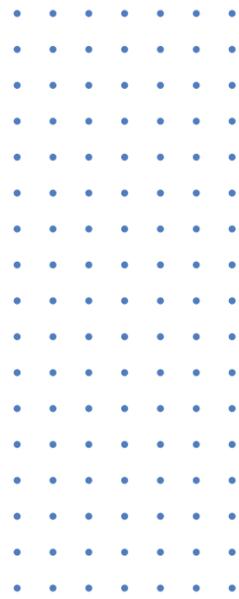
Bootcamp 3.0 for Senior Certifiers (September 11, 2021)



Bootcamp 3.0 for Junior Certifiers (September 18, 2021)



Bootcamp 3.0 for New Certifiers (October 2, 2021)



Additional support was given to participating schools as well as potential applicant schools through the Certification Readiness Training (PEAC-CeRT) and the Internal Quality Assurance for Non-ESC Schools.

The PEAC-CeRT was conducted for schools in Region VIII (October 18, 2021, with 163 participants from 76 schools); Marawi City (December 7, 2021, with 84 participants from 22 schools); CAPRIS (February 1, 2022, with 120 participants from 69 schools); and Region IV-A (February 15, 2022, with 422 participants from 186 schools). Prior to the PEAC-CeRT for schools in Marawi City, a dialogue was also held on November 29, 2021 to address the schools' concerns regarding their recertification and continued participation in the ESC Program.

Certification Readiness Training (PEAC-CeRT)



Region VIII	163 Attendees	76 Schools in Attendance
Marawi City	84 Attendees	22 Schools in Attendance
CAPRIS	120 Attendees	69 Schools in Attendance
Region IV-A	422 Attendees	186 Schools in Attendance

“Towards Internal Quality Assurance for Non-ESC schools” is a two-part seminar, with the first part held on September 29, 2021, with 566 participants from 264 schools, and the second part on January 20, 2022, with 124 participants from 80 schools.

Towards Internal Quality Assurance for Non-ESC Schools



One of the internally funded initiatives of the PEAC in the period under review was the development of a Standards-Based Quality Assurance Instrument for Elementary Schools (SQAIES) and the Certification Unit provided support in the conduct of the focus group discussions and the pilot testing for this instrument.

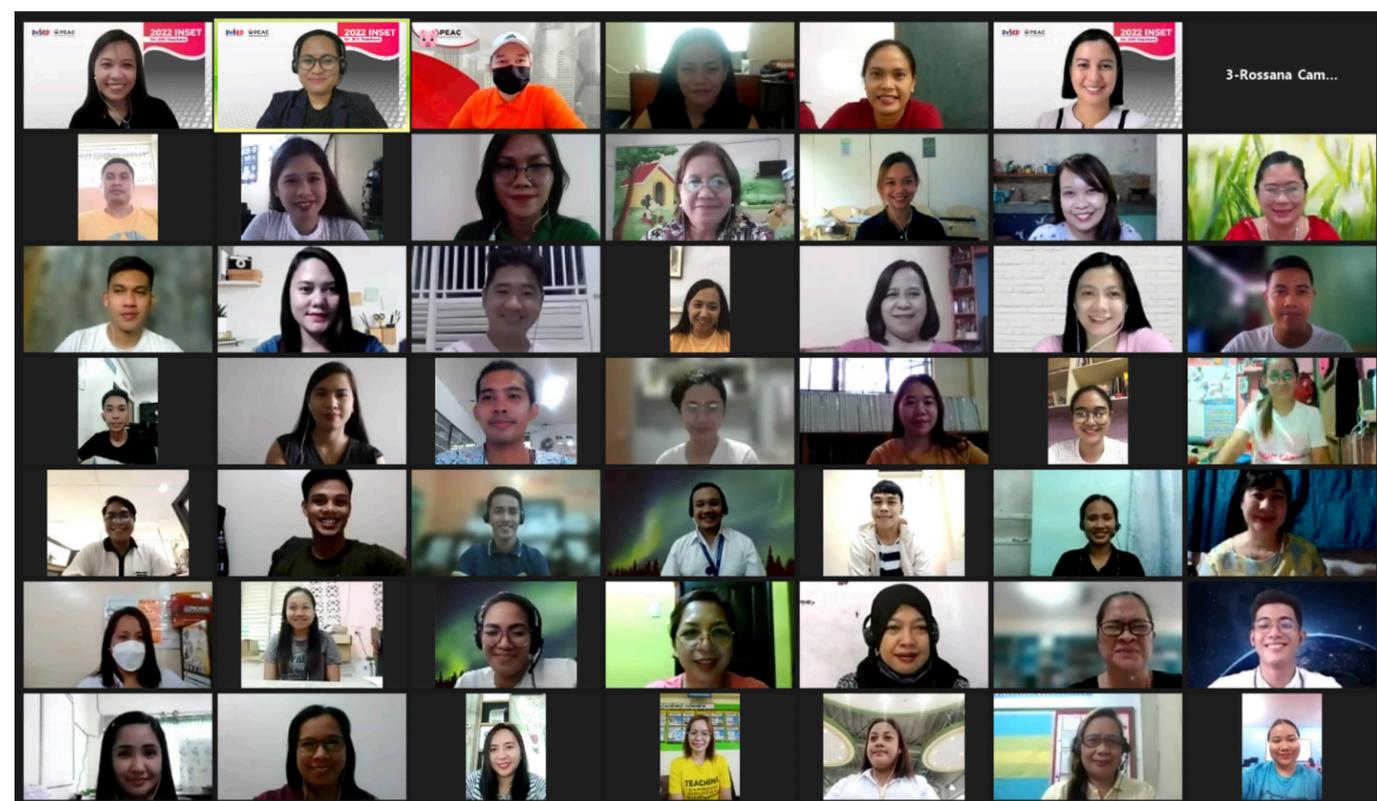
In-Service Training (INSET)

The theme of the 2022 INSET for JHS teachers is, “Engaging Students to be Reflective and Self-Directed Learners in their Achievement of the K-12 Learning Outcomes in the New Normal.” The PEAC successfully conducted 17 runs of the three-day webinar-workshop of the JHS INSET from June 6 to October 5, 2022, with 15 concurrent subjects via Zoom. The Continuing Professional Development (CPD) Council for Professional Teachers at the Professional Regulation Commission (PRC) approved 15 CPD credit units for this program.

A total of 23,712 attendees from 2,798 schools nationwide participated in the JHS INSET. Of all those attendees, 23,265 came from ESC schools, and 15,556 were licensed professional teachers. Moreover, out of the 2,798 institutions, 2,709 were ESC schools.

A total of 151 JHS trainers from 57 institutions nationwide were deployed as webinar speakers and workshop facilitators.

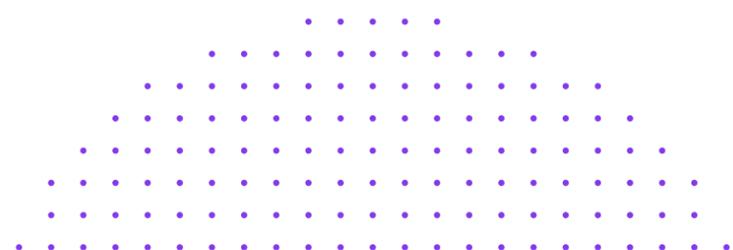
The webinar-workshop aimed to help teachers acquire the knowledge and skills to prepare a standard-based curriculum map for student learning and create a protocol learning plan showing competencies, activities, assessments, resources, and institutional core values for high-quality education.



Summary of Attendance Data of the 2022 INSET for JHS Teachers

REGION	ATTENDEES					SCHOOLS IN ATTENDANCE		
	Total	LPTs	Non-LPTs	From ESC Schools	From non-ESC Schools	Total	ESC Schools	Non-ESC Schools
Region I	1,638	1,264	374	1,623	15	187	184	3
Region II	861	701	160	860	1	98	97	1
Region III	2,837	1,707	1,130	2,813	24	359	351	8
Region IV-A	4,130	2,254	1,876	4,044	86	521	505	16
Region V	930	554	376	907	23	109	106	3
Region VI	1,729	1,444	285	1,709	20	198	195	3
Region VII	2,371	1,779	592	2,351	20	250	244	6
Region VIII	679	517	162	678	1	79	78	1
Region IX	690	397	293	670	20	73	70	3
Region X	1,335	838	497	1,273	62	160	149	11
Region XI	977	721	256	947	30	118	112	6
Region XII	1,074	566	508	1,065	9	130	126	4
Region XIII	565	359	206	564	1	65	64	1
BARMM	410	139	271	387	23	45	40	5
NCR	2,236	1,435	801	2,168	68	258	248	10
CAR	549	482	67	522	27	72	67	5
MIMAROPA	690	392	298	684	6	74	73	1
PSO	11	7	4	-	11	2	-	2
TOTAL	23,712	15,556	8,156	23,265	447	2,798	2,709	89

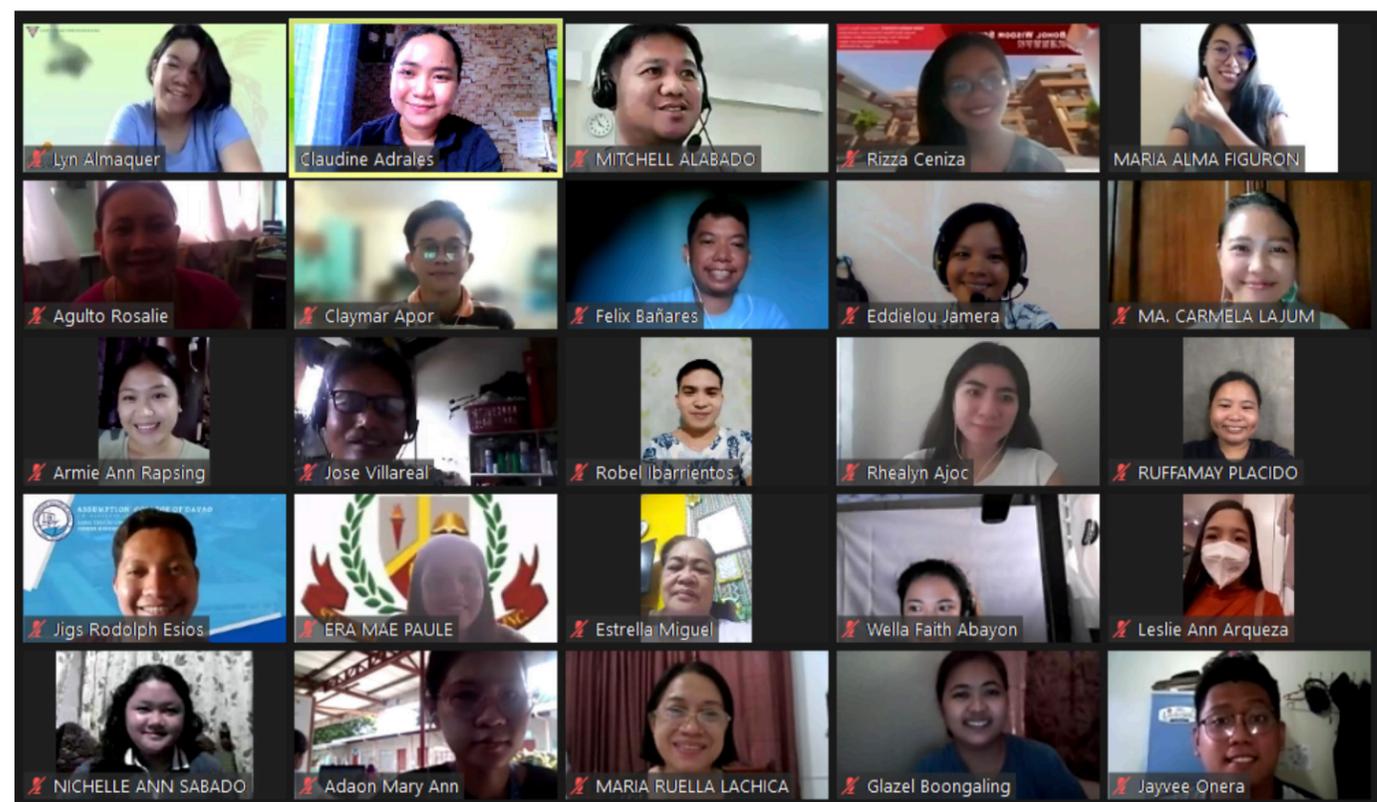
LPT – Licensed Professional Teachers
 PSO – Philippine Schools Overseas



The 2022 INSET for SHS Teachers with the theme, “Adaptive (Flexible) Teaching of SHS Core Subjects Towards Optimal Learning,” focused on the inclusive design of teaching core SHS subjects for an optimal learning experience. This program tasked teachers to design an adaptive (flexible) teaching plan to accommodate the varying capabilities of their students in accessing learning, whether in fully online, offline remote modality, or with limited in-person on-campus (face-to-face) modality.

A total of 17,391 teachers from 2,495 institutions from all regions of the country attended the 17 runs of the SHS INSET, which were conducted from June 9, 2022 to October 8, 2022. Out of those attendees, 15,277 came from ESC schools, and 11,012 were licensed professional teachers. Moreover, out of the 2,495 institutions, 2,135 were from ESC schools. The PRC also awarded 15 CPD credit units to SHS teachers who completed the program.

There were 118 SHS trainers from 32 institutions nationwide who were deployed for this SHS INSET.



In summary, the PEAC trained a total of 41,103 JHS and SHS teachers from 5,293 institutions nationwide in the 2022 INSET Program.



Summary of Attendance Data of the 2022 INSET for SHS Teachers

REGION	ATTENDEES					SCHOOLS IN ATTENDANCE		
	Total	LPTs	Non-LPTs	From ESC Schools	From non-ESC Schools	Total	ESC Schools	Non-ESC Schools
Region I	1,077	781	296	1,035	42	159	151	8
Region II	773	628	145	736	37	94	90	4
Region III	1,959	1,116	843	1,688	271	318	268	50
Region IV-A	2,880	1,578	1,302	2,419	461	451	375	76
Region V	864	522	342	709	155	127	99	28
Region VI	1,194	993	201	1,058	136	179	155	24
Region VII	1,764	1,229	535	1,593	171	216	191	25
Region VIII	489	343	146	472	17	69	66	3
Region IX	679	328	351	580	99	89	70	19
Region X	998	558	440	831	167	145	120	25
Region XI	875	663	212	746	129	116	95	21
Region XII	809	441	368	737	72	107	92	15
Region XIII	544	301	243	509	35	67	58	9
BARMM	287	106	181	231	56	39	31	8
NCR	1,238	765	473	1,059	179	189	159	30
CAR	418	335	83	363	55	62	53	9
MIMAROPA	535	317	218	511	24	67	62	5
PSO	8	8	-	-	8	1	-	1
TOTAL	17,391	11,012	6,379	15,277	2,114	2,495	2,135	360

LPT – Licensed Professional Teachers
PSO – Philippine Schools Overseas

The PEAC trainers for INSET were given awards during the 4th PEAC Service Awards for Trainers last May 27, 2022 at the Makati Diamond Residences in Makati City. PEAC awarded 3 trainers for their 15 years of service, 9 trainers for their 10 years of service and 57 trainers were recognized as 5-year awardees. The PEAC invites JHS and SHS teachers from accredited or certified private schools in the country to serve as trainers in the INSET for JHS and SHS teachers under the GASTPE program.



Internally Funded Training Programs

While the PEAC designed and conducted trainings for INSET, it also developed and organized its own training programs and at times partnered with other providers to serve private elementary teachers not covered by the INSET, help educators understand more the social environment and equip them with the knowledge and skills to respond to their learners' needs, as well as encourage the private schools to establish and maintain a quality assurance system, particularly among senior high schools.

Philippine Education Conference

The Philippine Education Conference has been one of the largest gatherings of educators from the country since it was first held in 2013.

The 2021 PhilEd Conference, which was held last December 1-4, 2021 with the theme, "Reimagining Schools and Learning Beyond COVID-19," was the first time that the biennial conference was held entirely online. It highlighted the need for the Philippine education system to transition from school recovery and readiness to school preparedness and resilience to ensure student learning continuity during disruptive situations such as the COVID-19 pandemic.

A total of 2,227 educators attended the two-day conference that featured 5 plenary sessions with international speakers, 13 concurrent sessions, and 12 networking sessions, which was a new feature of this virtual edition. Furthermore, plenary sessions that were streamed on the PEAC Facebook page reached more than 59,000 online attendees.



PEAC

Christian Esguerra
Moderator

Hon. Sherwin T. Gatchalian
Senator, 18th Congress, Senate of the Philippines
Chairperson, Senate Committee on Basic Education, Arts and Culture

Hon. Roman T. Romulo
Representative, 18th Congress, House of Representatives, Philippines
Chairperson, House Committee on Basic Education and Culture

Hon. Karlo Alexei B. Nograles
Cabinet Secretary, Office of the President

Br. Armin A. Luistro FSC
Brother Visitor, Lasallian East Asia District

Dr. Chito B. Salazar
President, Philippine Business for Education (PBEe)

Professor Paul Glewwe
Distinguished McKnight University Professor
University of Minnesota

2021 PHILIPPINE EDUCATION CONFERENCE
REIMAGINING SCHOOLS AND LEARNING BEYOND COVID-19

Reimagining Philippine Education

PANEL DISCUSSION

PEAC

Fr. John Christian U. Young
Moderator

Dr. Charles Chew
Principal Consultant,
Marshall Cavendish Education Singapore

Jerome Lo
Director, Centre for IT Services,
Nanyang Technological University

2021 PHILIPPINE EDUCATION CONFERENCE
REIMAGINING SCHOOLS AND LEARNING BEYOND COVID-19

Transforming Higher Education in the Digital Era

PEAC

Dr. Jose Francisco B. Benitez
Moderator

Professor Tan Eng Chye
President, National University of Singapore

2021 PHILIPPINE EDUCATION CONFERENCE
REIMAGINING SCHOOLS AND LEARNING BEYOND COVID-19

Resilient Schools and Students: Towards an Inspired Post-Pandemic Academic Community

Q&A

PEAC

Fr. Roberto C. Yap, S.J.
Moderator

Dr. Hang Le
Vice Provost, Duy Tan University, Vietnam

2021 PHILIPPINE EDUCATION CONFERENCE
REIMAGINING SCHOOLS AND LEARNING BEYOND COVID-19

Transforming Higher Education in the Digital Era

Q&A

CONCURRENT SESSION

Teaching and Learning Strand

K TO 12 CURRICULUM UPDATES DR. DIOSDADO M. SAN ANTONIO Undersecretary for Curriculum and Instruction Department of Education Moderated by: DR. MIGUEL Q. RAPATAN De La Salle University	TEACHER QUALITY AND THE TEACHER EDUCATION INSTITUTIONS DR. EDIZON A. FERMIN Member, CHED Technical Panel for Teacher Education DR. GINA GONONG Director, Philippine National Research Center for Teacher Quality Moderated by: DR. GINA L. MONTALAN Academic Vice President Ateneo de Davao University	LEADERSHIP DEVELOPMENT AND SELF DETERMINED LEARNING DR. ESTER B. OGENA Adjunct Faculty Asian Institute of Management Moderated by: DR. GILBERT T. SADSAD Regional Director DepEd Region 5	DEVELOPING "CRITICAL FEELING" JOHN NERY Columnist and Editorial Consultant Rappler Moderated by: ER. KAREL S. SAN JUAN, S.J. President Ateneo de Zamboanga University
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CONCURRENT SESSION

Future of Schools Strand

UPDATES ON GOVERNMENT ASSISTANCE AND SUBSIDIES USEC ANNALYN M. SEVILLA Undersecretary for Finance Department of Education DDG. ROSANNA A. URDANETA Deputy Director General for Policies and Planning, TESDA Moderated by: ATTY. JOSEPH NOEL M. ESTRADA Managing Director, COCOPEA	PROTECTING THE HEALTH OF STUDENTS AND EDUCATORS DR. ANNA LISA T. ONG-LIM Member, Technical Advisory for COVID-19 Moderated by: DR. JOSE PAULO E. CAMPOS President, Emilio Aguinaldo College	SMART SCHOOLS: USING DATA FOR PLANNING AND DECISION MAKING DR. CAROLINE MARIAN S. ENRIQUEZ President Our Lady of Fatima University DR. TERESITA P. MEDADO President, Asia Pacific College Moderated by: ER. RAMON R. CALUZA, CIM President, Saint Louis College of San Fernando, La Union
ADOPTING FUTURES THINKING IN SCHOOLS DR. LIZAN E. PERANTE-CALINA President, Philippine Futures Thinking Society Moderated by: DR. MALCOLM S. GARMA Assistant Secretary Department of Education	DATA PROTECTION AND SCHOOLS ATTY. ERLAINE VANESSA D. LUMANOG Policy Advisor for Education National Privacy Commission Moderated by: SR. M. CHRISTINE PINTO, OSB President St. Scholastica's College Manila	

CONCURRENT SESSION

Standards and Competencies Strand

ASSESSING THE PROFESSIONAL LICENSURE EXAMS DR. JOSE Y. CUETO, JR. Commissioner Professional Regulation Commission Moderated by: DR. BRENDA B. CORPUZ President, Philippine Association for Teachers and Educators (PATE)	UPDATES ON THE PHILIPPINE CREDIT TRANSFER SYSTEM DR. REYNALDO B. VEA President, Mapua University DR. CHERRIE MELANIE ANCHETA-DIEGO Director, Office of Programs and Standards Development, CHED Moderated by: DANTE FRANCIS "KLINK" ANG II Vice Chairman The Manila Times College
WORKFORCE DEVELOPMENT: ENGAGING WITH INDUSTRY, ACADEME, AND GOVERNMENT DR. ALBERTO P. FENIX, JR. President, PCCI Human Resources Development Foundation Moderated by: BR. MANUEL V. DE LEON, FMS President Notre Dame of Dadiangas University	QUALITY ASSURANCE DURING THE PANDEMIC DR. EDMUNDO L. FERNANDEZ, FSC President, Philippine Accrediting Association of Schools, Colleges and Universities (PAAASCU) DR. BETSY JOY B. TAN President, Federation of Accrediting Agencies of the Philippines (FAAP) Moderated by: DR. JASPER VINCENT Q. ALONTAGA Associate Professor De La Salle University

NETWORKING SESSIONS

Coping Strategies in Distance Learning for Private School in Remote Areas

Dr. Joselito Gutierrez
 PEAC Regional Program Coordinator-CAR
 Facilitator

Parents as Vital External Stakeholders of Private Schools

Rodelio Santos
 Head, Accreditation, Planning and School Development Office (APSDO)
 Claret School of Quezon City
 Facilitator

Non-Teaching Personnel Empowerment 101

Jonathan Villazor
 Senior High School Head
 De La Salle John Bosco College
 Facilitator

Best Practices to Make Modular Delivery Work

Dr. Pamela Pajente
 JHS Principal
 Xavier University Junior High School
 Ateneo de Cagayan
 Facilitator

Digital Meeting Platforms: How to Harness Capabilities and Overcome Challenges

Dr. Herman M. Lagon
 School Principal
 Ateneo de Iloilo - Santa Maria Catholic School
 Facilitator

Effective Approaches to Provide Mental Health Essentials for Students and Teachers During Distance Learning

Dr. Lerma Y. Calingasan
 Vice President for Academic Affairs
 Lyceum of the Philippines University-Laguna
 Facilitator

Best Practices to Optimize Teaching and Learning Through Classroom Management

Carmela Garma
 School President/Directress
 St. Nicholas Senior High School of Cabanatuan City Inc.
 Facilitator

Best Practices for Teacher Retention in the Private Schools

Dr. Clariza Franco
 JHS Principal
 Our Lady of the Pillar College-Cauayan
 Facilitator

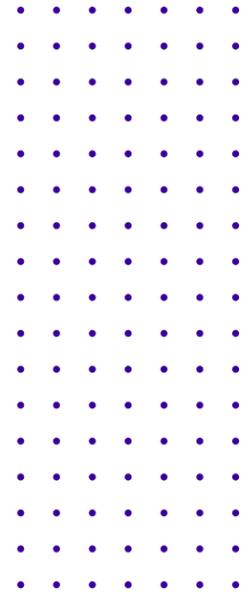
The PEAC hosted a gratitude lunch and merienda cena for the 2021 PhilEd partners and sponsors last March 9, 2022 at the Makati Diamond Residences, Makati City. The conference received support and contributions from private educational associations, educational institutions, and other stakeholders as conference partners, co-presenters, members of the Steering Committee, pre- and post-conference event organizers, and sponsors.

Conference Partners

- Coordinating Council of Private Educational Associations of the Philippines (COCOPEA)
- Philippine Association of Colleges and Universities (PACU)
- Association of Christian Schools, Colleges, and Universities (ACSCU)
- Catholic Educational Association of the Philippines (CEAP)
- Philippine Association of Private Schools, Colleges and Universities (PAPSCU)
- Unified TVET of the Philippines, Inc. (UniTVET)
- Philippine Association for Teachers and Educators (PAFTE)
- National Alliance of Private Schools Philippines (NAPSPHIL)

Steering Committee Partner Schools

- Adamson University
- Claret School of Quezon City
- De La Salle University
- De La Salle College of Saint Benilde
- Our Lady of Fatima University
- St. Paul College of Pasig
- Trinity University of Asia
- University of Santo Tomas



Sponsors, Conference Co-Presenters and Pre-Conference Event Organizers

Major Sponsors

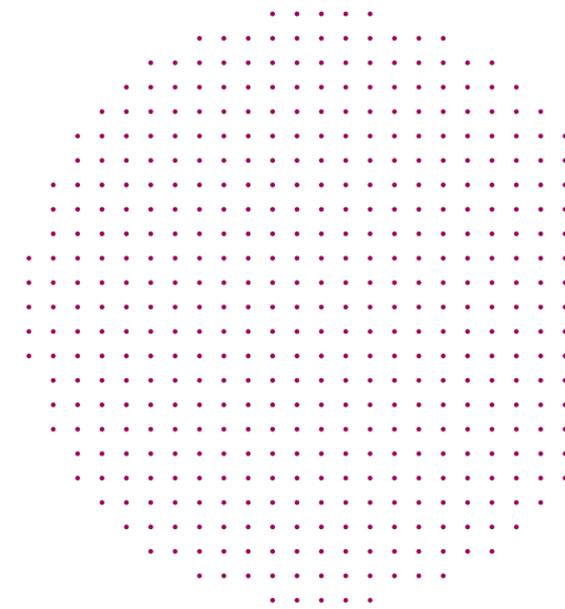
- DIWA Learning Systems
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- KLEAFS Publishing, Inc.
- Phoenix Publishing
- Quipper
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Platinum and Gold Sponsors

- C & E Bookshop
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Exhibitors

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- Center For Educational Measurement, Inc.
- CentralBooks
- Marshall Cavendish Education
- Phoenix Educational Systems, Inc.
- TechFactors, Inc.



Leadership, Innovation, and Dynamism towards Educational Reforms (LIDER)

The Leadership, Innovation, and Dynamism towards Educational Reforms (LIDER) is an initiative started in 2020 to respond to the needs of private schools during the pandemic. In the period under review, two LIDER series were conducted.

LIDER 4 was a series of one-day webinar-workshops, “Fighting Forward: Teachers vs. Fake News,” led by veteran journalist John Nery, a convenor of the Consortium on Democracy and Disinformation and a lecturer at the Ateneo de Manila University.

A total of 1,260 attendees from 547 schools nationwide attended the course that was designed for teachers to help them guide their students to fight disinformation and historical denialism with three connected workshops on critical reading, critical thinking, and critical feeling.

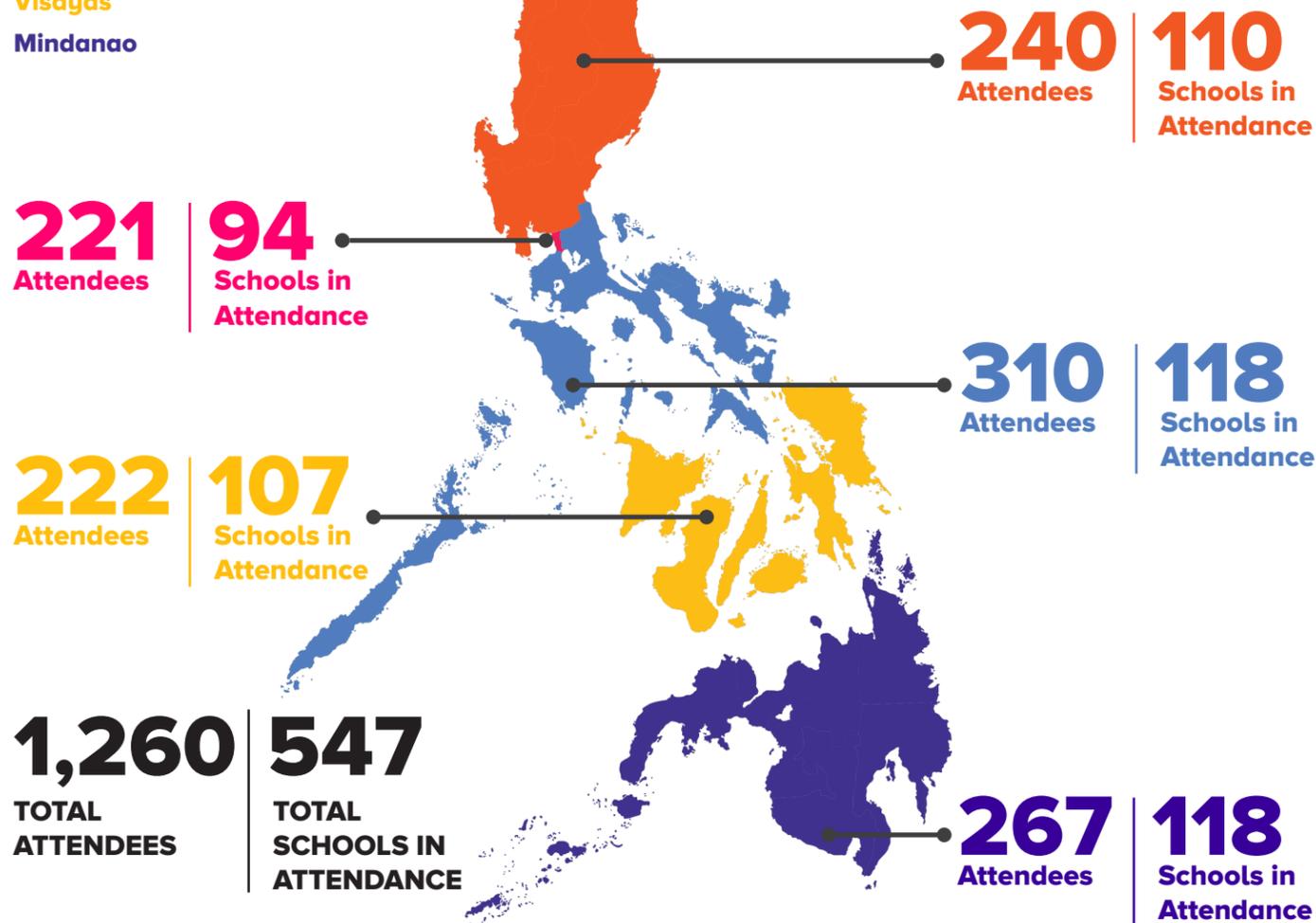
Luzon A (Regions I, II, III, CAR)

NCR

Luzon B (Regions IV-A, V, MIMAROPA)

Visayas

Mindanao



LIDER 5 was a series of webinars last April that focused on “Educating for Social Transformation in the 21st Century.” It was streamed on the PEAC Facebook page, which school leaders and teachers can watch for free. The first webinar featured retired Justice Antonio T. Carpio who talked about “On Asserting Our Sovereignty and the 2022 Elections.” Dr. Francisco A. Magno, Associate Professor at De La Salle University, served as reactor.

The second webinar had Professor Solita Monsod, Professor Emeritus, UP School of Economics, University of the Philippines for the session, “On Good Governance in a Post-Pandemic Philippines,” and Kenneth Abante, Research Faculty, Department of Interdisciplinary, Ateneo de Manila University served as reactor.

For the third webinar, Professor Ronald D. Holmes, President of Pulse Asia Research, Inc., and Alan German, President and CEO of Agents International Inc., gave presentations on “Pre-Election Surveys and Shaping Public Opinion.”

The video recordings of the LIDER 5 webinar series are available on the PEAC Facebook page, which schools can use as instructional materials or for faculty and staff development.

PEAC PRIVATE EDUCATION ASSISTANCE COMMITTEE
Trustee of the Fund for Assistance to Private Education

LIDER 5
Leadership, Innovation and Dynamism towards Educational Reforms
The PEAC Educational Leadership Series

Educating for Social Transformation in the 21st Century

LIVE
@PEACOfficial

Webinar Title	Speaker	Date & Time
On Asserting our Sovereignty and the 2022 Elections	Hon. Justice Antonio T. Carpio (Former Senior Associate Justice, Supreme Court of the Philippines) and Dr. Francisco A. Magno (Associate Professor, De La Salle University)	APRIL 4, 2022 10AM-12NN
On Good Governance in a Post-Pandemic Philippines	Prof. Solita Collas-Monsod (Professor Emeritus, UP School of Economics, University of the Philippines) and Mr. Kenneth Abante (Research Faculty, Department of Interdisciplinary Studies, Ateneo de Manila University)	APRIL 6, 2022 10AM-12NN
On Pre-Election Surveys and Shaping Public Opinion	Prof. Ronald D. Holmes (Faculty, De La Salle University) and Mr. Alan German (President and CEO, Agents International Inc.)	APRIL 7, 2022 10AM-12NN



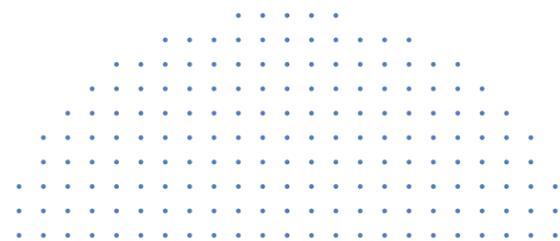
LIDER 5
On Asserting our
Sovereignty and the
2022 Elections
(April 4, 2022)



LIDER 5
On Good Governance
in a Post-Pandemic
Philippines
(April 6, 2022)



LIDER 5
On Pre-Election
Surveys and Shaping
Public Opinion
(April 7, 2022)



Towards Standards-Based Quality Assurance for Senior High Schools

The PEAC conducted eight runs of the three-day webinar-workshop sessions for SHS administrators with the theme, “Towards Standards-Based Quality Assurance for Senior High Schools,” from October 11 to November 20, 2021. The webinar focused on the importance and process of quality assurance as a vital mechanism for attaining school excellence, and the program introduced to the participants the proposed SHS CAI (Certification Assessment Instrument) as a tool for internal quality assurance.

Selected SHS trainers, along with resource speakers, namely Dr. Gina Montalan (SHS INSET Consultant), Dr. Miguel Rapatan (JHS INSET Consultant), and Dr. Ma. Helena Desiree Terre (Consultant for Certification), facilitated the sessions that had a total of 3,481 attendees from 1,831 institutions from all regions. The PRC awarded 15 CPD credit units to the licensed professional teachers who attended the event, which they can use to renew their PRC license.

REGION	Total Attendees	Schools in Attendance	LPTs	Non-LPTs
Region I	181	101	140	41
Region II	108	55	89	19
Region III	585	323	404	181
Region IV-A	786	431	535	251
Region V	127	72	79	48
Region VI	245	123	199	46
Region VII	308	141	228	80
Region VIII	100	49	71	29
Region IX	40	20	24	16
Region X	170	89	116	54
Region XI	182	89	135	47
Region XII	129	68	75	54
Region XIII	72	30	48	24
NCR	266	140	199	67
CAR	64	36	60	4
BARMM	61	28	35	26
MIMAROPA	57	36	46	11
TOTAL	3,481	1,831	2,483	998

LPT – Licensed Professional Teachers

Towards Standards-Based Quality Assurance for Senior High Schools (October 11, 2021)



Towards Standards-Based Quality Assurance for Senior High Schools (November 15, 2021)



Adaptive and Dynamic Elementary Program Training (ADEPT)

Adaptive and Dynamic Elementary Program Training (ADEPT) is a webinar series for K-6 teachers, supervisors, and administrators designed and facilitated by the National Teachers College (NTC). The program aimed to provide training on the appropriate curriculum adaptation approach in light of the DepEd Most Essential Learning Competencies (MELCs) issuance on developing meaningful facilitation and designing routines on learner-centered remote and flexible learning content, experiences, resources, and assessments.

The PEAC and NTC successfully conducted the third run of ADEPT on July 14, 21, and 28, 2021, which were participated by 2,474 K-6 teachers and school leaders from 1,283 schools nationwide.

Cluster	ADEPT 3rd Run	
	Attendees	Schools
Kindergarten	486	332
Grades 1 to 3	807	359
Grades 4 to 6	800	335
School Leaders	381	257
TOTAL	2,474	1,283

PEAC-Marshall Cavendish Teachers' Academy

The PEAC is in partnership with the Marshall Cavendish Institute (MCI) of Singapore in the implementation of the PEAC-Marshall Cavendish Teachers' Academy. It aimed to provide comprehensive, cutting-edge teacher education programs for teachers looking to improve their classroom practice.

A total of 123 teachers participated during the first batch of the PEAC-Marshall Cavendish Teachers' Academy, which ran from January to March 2022. The following courses that were offered were: Course 1: Designing Effective Online Lessons, developed by Nanyang Technological University in Singapore; Course 2: Maths Heuristics Bar Model; Course 3: Design and Enact Effective Inquiry-Based Cambridge IGCSETM Physics Lesson; Course 4: Designing for Student-Centered Interaction in Online Learning Environment, which Marshall Cavendish Institute in Singapore developed.

These courses were generally self-paced and asynchronous in the e-learning portal of MCI, with only Courses 3 and 4 having a synchronous component via Zoom. These were open to all educators in private and public schools, international schools in the Philippines, and educators in Philippine Schools Overseas (PSO). Those who registered were given a maximum of three months to access and complete the course and earn e-certificates from the course provider.

PEAC PRIVATE EDUCATION ASSISTANCE COMMITTEE
mc Marshall Cavendish Education

COURSE OFFERINGS

Developed by **Nanyang Technological University in Singapore**

COURSE 1:
Designing Effective Online Lessons

Developed by **Marshall Cavendish Institute in Singapore**

COURSE 2:
Maths Heuristics Bar Model

COURSE 3:
Design and Enact Effective Inquiry-Based Cambridge IGCSE™ Physics Lesson

COURSE 4:
Designing for Student-Centered Interaction in Online Learning Environment

The online courses are open to all educators in private and public schools and international schools in the Philippines and to educators in Philippine Schools Overseas (PSO).

Registration starts on **January 7, 2022** at peac.org.ph.
 Course fee is **Php1,800/course/account**.

(02) 8-570-7322 | (02) 8-511-7695 | @PEACofficial | peac.org.ph | Private Education Assistance Committee

Internally Funded Grants, Scholarships, and School Improvement Programs

The PEAC also develops and implements its own programs of assistance for the private education sector. In the period under review, the PEAC assisted private school administrators and teachers so they can finish writing their theses and dissertations for their graduate studies through RSITE; provided scholarships to deserving students who will pursue teacher education degree programs through the *Edukampyon Iskolar Para Sa Kinabukasan*; and supported schools in their upgrading of instruction through RECAST as well as quality assurance activities through LEAP and CoRE.

Grants Programs

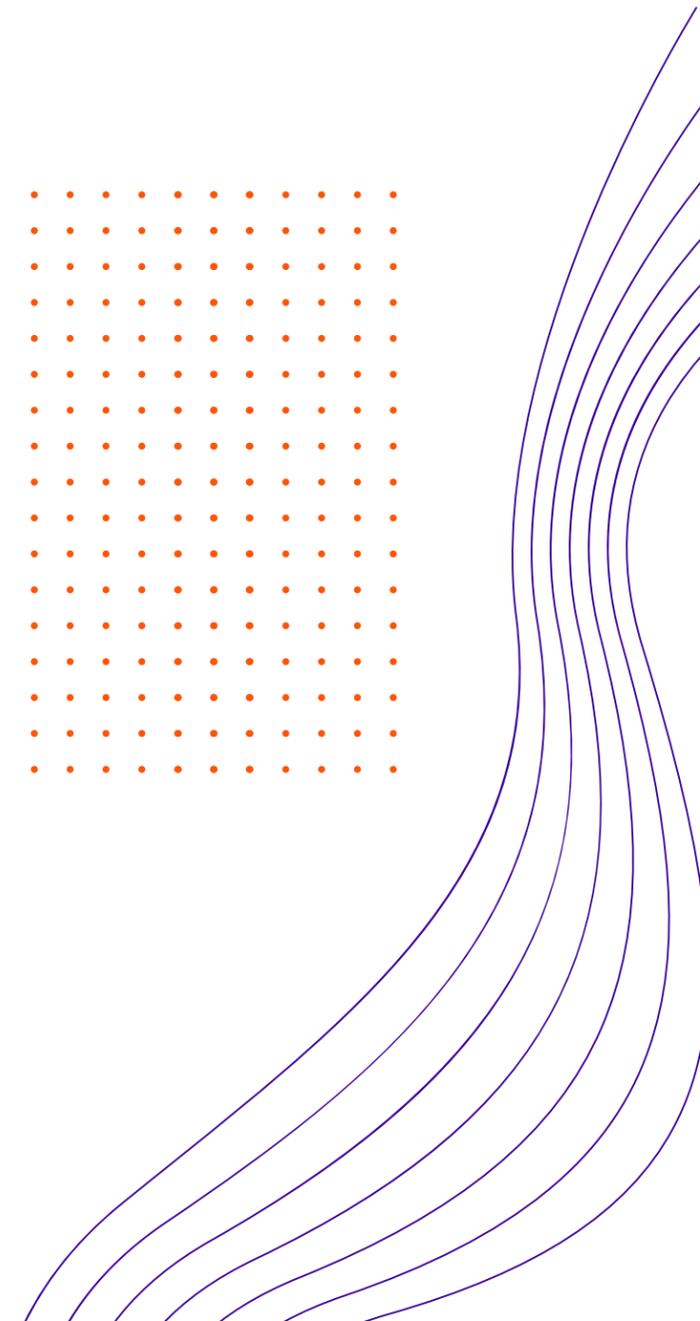
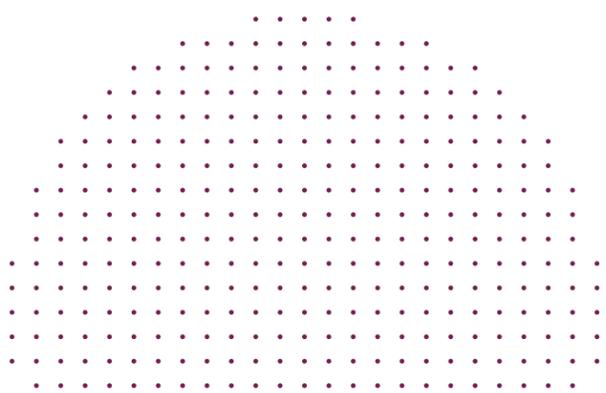
- ASPIRE** Private Educational Associations
- RSITE** Individuals
- DARE** Individuals
- RECAST** Private Schools

Scholarship Program

PEAC-Rex Edukampyon Iskolar Para sa Kinabukasan

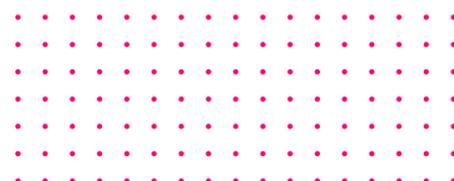
School Improvement Programs

- LEAP**
- CoRE**



Research for School Improvement Towards Excellence (RSITE)

The Research for School Improvement Towards Excellence (RSITE) is a grants program that supports private school administrators and teachers who are writing their theses and dissertations with a one-time grant of Php 40,000 (M.A.) and Php 80,000 (Ph.D.). For the year under review, the PEAC supported 11 private school administrators and teachers.



REGION	Name	Institution	Title of Thesis/Dissertation	Degree
Region IV-A	Christopher C. Coronado	Holy Redeemer School of Cabuyao, Laguna, Inc.	Assessment of Mathematics Teachers' Conceptions and Practices of Authentic E-Assessment during COVID Pandemic: A Case Study	Master of Arts in Education, major in Educational Assessment and Evaluation
Region IV-A	Krizel D. De Leon	Colegio Montessori De La Child Development, Inc., Los Baños, Laguna	Understanding Motivation Among Private Schools in Pila, Laguna	Master in Public Affairs major in Education Management
Region IV-A	Renelle V. Caraig	STI College, Calamba City, Laguna	Assessing Reading Comprehension Difficulties in Core Science Subjects of Senior High School Students in Private School in Calamba City	Master of Public Affairs major in Educational Management
Region IV-A	Susan Charito A. Agoncillo	South Lakes Integrated School of San Pablo City, Laguna	Integration of Agriculture in the Curriculum of Junior High Schools in Laguna	Doctor of Philosophy in Development Studies major in Education and Development

REGION	Name	Institution	Title of Thesis/Dissertation	Degree
Region VI	Akeena Rosalie G. Siladan	Central Philippine University Junior High School, Jaro, Iloilo City	Critical Thinking Skills and Fake News Judgement of Learners in Contemporary Issues	Master of Arts in Education major in Social Studies
Region VI	Claudette C. Paracele	University of San Agustin-JHS, Iloilo City	Learning Facilities, Disaster management and Risk Reduction and Resilience Education of Augustinian Basic Education School in the Province of Santo Niño de Cebu: Bases for a Safety Plan	Doctor of Philosophy in Educational Management
Region VI	Josephine A. Tandug	University of San Agustin-BS.Ed., Iloilo City	Teachers' Training Styles and Students' Multiple Intelligences: Their Influence to the Academic Performance of High School Students of the University of San Agustin	Doctor of Philosophy major in Educational Management
Region X	Keith Lloyd B. Alisasis	First Fruit Christian Academy Inc, Valencia City, Bukidnon	Lived Experiences of Language Teachers on Online Distance Learning	Master of Arts in English Language Teaching
Region XI	Anna R. Hundis	Tagum Doctors College, Inc., Davao del Norte	A Multiple Case Study on the Administrators of Private Senior High Schools in the New Normal: Norms and Policies in Focus	Master of Arts in Education, Major in Educational Management
NCR	Alvin B. Barcelona	UST - Angelicum College, Quezon City	Epistemic Network Analysis of Online Learning Engagement Models: A Quantitative Ethnography	Doctor of Philosophy in Education with Specialization in Research and Evaluation
NCR	Carmelita O. Nuqui	Pasig Catholic College, Pasig City	The Registrar's Office as Frontliner for Preserving Pasig Catholic College's Core Values: A Phenomenal Study	Doctor of Philosophy in Applied Cosmic Anthropology

PEAC-Rex Edukampyon Iskolar Para Sa Kinabukasan

The PEAC-Rex *Edukampyon Iskolar Para Sa Kinabukasan* is a scholarship program for qualified senior high school students who will enroll in teacher education programs specializing in Mathematics, Biology, Chemistry and Physics. This program is a collaborative project of PEAC, Rex Education, and selected private higher education institutions (HEIs).

The program was launched last October 5, 2021 via Facebook Live while the signing of the Tripartite Memorandum of Agreement was held last March 21, 2022, with the PEAC, Rex Education and four selected private HEIs that were designated by the Commission on Higher Education (CHED) as Centers of Excellence (COE) and Center of Development (COD) in teacher education programs namely, Angeles University Foundation, Ateneo de Naga University, Capitol University, and Holy Angel University.

For the year under review, the first batch of scholarships were formally awarded to 14 qualified senior high school students last July 27, 2022 via Facebook Live. The scholars will receive training from the partner private HEIs along with Php 20,000/term or Php 40,000/academic year each for living and technology-support allowances.



REGION	Name	Course	School
Region V	Ma. Bernadette Jane S. Aguay	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	Lellian Joy L. Alegre	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	Kazzandra Jhean R. Alvarez	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	Sheila May B. Ceguerra	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	Jyla Mir P. Dangca	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	Maia Niña T. Enimedez	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	Leschell Mae L. Llagas	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	April Mariella B. Nieves	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	Florence M. Pangilinan	Bachelor of Secondary Education Major in Math	Ateneo De Naga University
Region V	Denise Angela P. Rebueno	Bachelor of Secondary Education Major in Science	Ateneo De Naga University
Region V	Jassi Mary E. Sayson	Bachelor of Secondary Education Major in Math	Ateneo De Naga University
Region X	Jenika Rosandra S. Diaz	Bachelor of Secondary Education Major in Math	Capitol University
Region X	James Elvin A. Ibulan	Bachelor of Secondary Education Major in Math	Capitol University
Region X	Maria Ruth Precious O. Lindawan	Bachelor of Secondary Education Major in Math	Capitol University

Rethinking Education, Championing and Accelerating School Transformation (RECAST)

The Rethinking Education, Championing and Accelerating School Transformation (RECAST) is a program of assistance that provides funding support to the projects of private schools that aim to enhance teaching and learning with technology. The program is a collaboration between the PEAC and The Inteligente Publishing, Inc.

For the year under review, the PEAC formally awarded the second batch of financial grants to 10 private schools last November 17, 2021 via Facebook Live, as part of The Inteligente Publishing’s 6th anniversary celebration. The grantee schools received Php 150,000 each to support the implementation of their project proposals.

Luzon

De La Salle University – Dasmariñas Senior High School
Dasmariñas City, Cavite

LORMA Colleges Basic Education Schools
La Union

H.O.P.E Christian Academy, Inc.
La Trinidad, Benguet

San Jose School of La Trinidad, Inc.
La Trinidad, Benguet

NCR

United Christian Academy
Parañaque City

Holy Redeemer School of Kalookan, Inc.
Caloocan City

Visayas

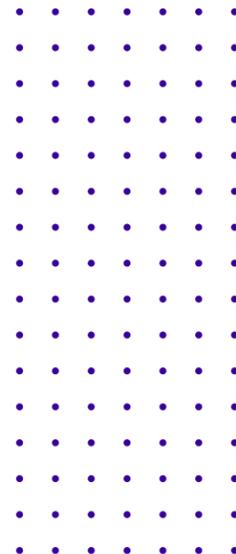
Cebu Roosevelt Memorial Colleges
Bogo City, Cebu

Colegio de la Inmaculada Concepcion, Inc.
Cebu City

Mindanao

Assumption College of Davao
Davao City

Saint James High School of Buenavista, Agusan, Inc.
Agusan del Norte



Leading for Educational Achievement Program (LEAP)

The Leading for Educational Achievement Program (LEAP) is a program of assistance that provides support to ESC schools preparing for the PEAC recertification visit. LEAP is a partnership with the Lasallian Schools Supervision Services Association, Inc. (LASSSAI).

For the year under review, the PEAC had an opening activity for the fourth batch of 10 ESC schools under the LEAP program last August 5, 2021 via Zoom.

Region III

Jocson College, Inc., Balibago
Angeles City, Pampanga

Rosebelle Academy of Tarlac, Inc.
Victoria, Tarlac

Region IV-A

Agnus Dei School Systems, Inc.
San Pedro, Laguna

Holy Redeemer School of Cabuyao, Inc.
Cabuyao, Laguna

Mother Perpetua Parochial School
Mauban, Quezon

Region VI

Our Lady of Peace Mission School, Inc.
San Carlos City, Negros Occidental

Region X

St. Michael’s High School, Tanguib City, Inc.
Tanguib City, Misamis Occidental

NCR

Mary Cause of our Joy Catholic Schools
Muntinlupa City, Metro Manila

Saint Bernadette College of Valenzuela
Valenzuela City, Metro Manila



Coaching for Results in Education (CoRE)

The Coaching for Results in Education (CoRE) is a program that supports Educational Service Contracting (ESC) schools in their preparation for the recertification revisit by providing assistance that covers the engagement of school coaches from the Kaagapay Program of the Phoenix Educational Foundation, Inc. (PEFI).

For the year under review, the PEAC had an opening activity for the first batch of 19 ESC schools under the CoRE Program last July 13, 2021 via Zoom.

Region III

- Baler Institute
Baler, Aurora
- Doña Trinidad Mendoza Institute
Bulakan, Bulacan
- John Paul Benedict School of Meycauayan, Inc.
Meycauayan City, Bulacan
- Liceo de Buenavista, Inc.
San Ildefonso, Bulacan
- REH Montessori College
Talavera, Nueva Ecija

Region IV-A

- Academia Trinitas
Dasmariñas City, Cavite
- Canlubang Christian School
Calamba City, Laguna
- CSTC Colleges of Sciences, Technology and Communications, Inc.
Sariaya, Quezon
- Cuenca Institute
Cuenca, Batangas
- Lumban Academy – Nittany School, Inc.
Lumban, Laguna
- Samuel Christian College
General Trias City, Cavite
- Southhill Montessori School, Inc.
Calamba City, Laguna

Region VI

- Our Lady of Lourdes Academy – Pulupandan
Pulupandan, Negros Occidental

Region VII

- Eastside Christian Academy
Carcar City, Cebu
- Northeastern Cebu Colleges, Inc.
Danao City, Cebu

Region VIII

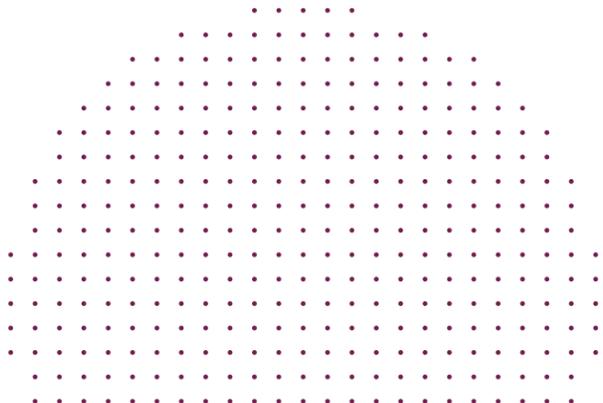
- St. Michael’s High School, Tanguib City, Inc.
Tanguib City, Misamis Occidental

Region XII

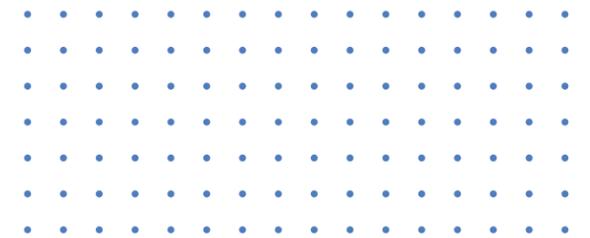
- Notre Dame of Maitum
Sarangani Province

NCR

- Escuela de San Dionisio
San Dionisio, Parañaque City, Metro Manila
- Santiago Bernardo Foundation, Inc. (Bernardo College)
Las Piñas City, Metro Manila



Launch of the CoRE Program (July 13, 2021)



Towards an Integrated National Education System

The PEAC is committed to helping operationalize the complementarity between the private and public schools to develop a more efficient, inclusive, and integrated national education system. Towards this end, the PEAC implemented research initiatives that aimed to contribute to the understanding of the private education contexts, models, and practices. Through its support of sector initiatives and projects, the PEAC also strengthened partnerships and empowered key stakeholders to advocate for private education policies.



Understanding Private Education Contexts, Models, and Practices

This section details the initiatives of the PEAC towards understanding how the private schools are dealing with learning loss, developing standards of educational quality for senior high school and K-6, and crafting a research agenda that will address the needs of the private education sector.

From School Recovery and Readiness to Learning Recovery

During the pandemic, the PEAC continued to support the private schools adapt to the challenging circumstances of educational delivery. The commissioned survey on school recovery and readiness informed the programs of the PEAC in order to help the private schools return to operations that were more responsive to new challenges and concerns emerging from the public health crisis. The survey also resulted in the development of the School Recovery and Readiness Assessment Tool that private schools can use to guide their planning and preparations.

The PEAC also conducted a survey on the learning recovery actions of private junior high schools participating in the ESC Program. The findings and recommendations of the study were presented by Dr. Miguel Q. Rapatan, the research team leader, during a research forum that was streamed live on the PEAC Facebook page last October 3, 2022.



Towards a Seamless K-12 Standards-Based Quality Assurance

In the period under review, the PEAC conducted a webinar-workshop with the theme, “Towards Standards-Based Quality Assurance for Senior High Schools,” from October 11 to November 20, 2021. The Senior High School Certification Assessment Instrument (SHS CAI) was introduced and explained to the participants as a tool for internal quality assurance.

The PEAC also conducted a study towards developing a Standards-Based Quality Assurance Instrument for Elementary Schools (SQAI-ES) as a tool for internal quality assurance and school improvement planning. The study aimed to identify expectations and requirements for the implementation of the K-12 Program in K-6 levels, translate these into quality standards, define the relevant areas of school operations covered by the quality standards, conduct focus group discussions to validate the quality standards and elicit current best practices that indicate standards-based practices in line with expectations and requirements, and field test the instrument with selected private elementary schools.

Developing a Philippine Private Education Research Agenda

The PEAC approved a comprehensive review of literature on Philippine private education to inform the crafting of a Philippine private education research agenda. The objectives of the literature review are to integrate the existing literature on Philippine private education, gather research findings to better understand the sector, and map out relevant themes, topics as well as identify relatively neglected areas that require research.

Philippine Education Research Journal (PERJ)

The Philippine Education Research Journal (PERJ) is an online, peer-reviewed, and open-access journal that is the official research publication of the PEAC. This serves as a platform for the dissemination of research that serves as a valuable resource to decision-makers, policy-makers, and educational leaders and practitioners.

For the year under review, PERJ published four high-quality research articles that passed the initial screening of the PERJ Editorial Board and the peer review of invited experts in the relevant fields.

Published Articles



Donna Marie Aoanan Oyam

College Teachers' Awareness of and Pedagogic Practices for 21st-Century Skills



Vivian B. Titular and Jerrylyn B. Magbuo

Revisiting learning in a constructivist classroom: A phenomenography through photovoice



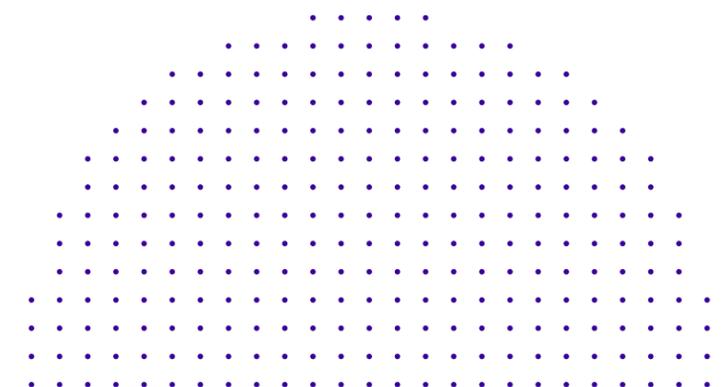
Faye B. Zipagan

Toward a realistic aspiration: A Foucauldian discourse analysis of Reysel Hyacenth Bendana's valedictory texts



Joselito C. Gutierrez and Felina Panas-Espique

Competencies of pre-service language teachers: Towards developing a language training program



PERJ Editorial Board

Leonida T. Africa

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University of the Philippines-Diliman

Dina S. Ocampo

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University of the Philippines

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Director, Research and Development Center
Silliman University

Wilma S. Reyes

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Philippine Normal University

Emma V. Sagarino

Research Director, Publication and Innovation Center
University of the Immaculate Conception

Rhodora Angela F. Ferrer

Executive Director, Private Education Assistance
Committee National Secretariat

Joel R. Noche

Associate Professor
Ateneo de Naga University
(concurrently PERJ Editor-in-Chief)

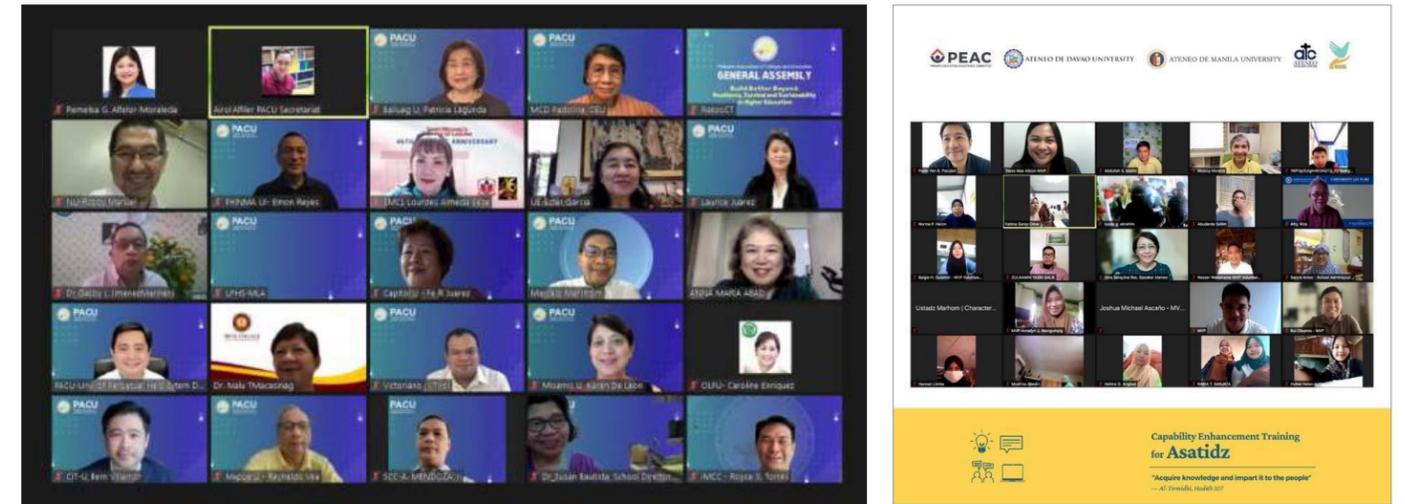
Meeting of the PERJ Editorial Board (February 4, 2022)



Support for Private Education Sector Initiatives and Projects

The Assistance to Programs and Initiatives to Reform Education (ASPIRE) is a program that provides financial assistance to private educational associations in support of activities in the areas of Training and Professional Development, Public Policy Development and Advocacy, and Institutional Development.

For the year under review, the PEAC supported a total of 40 projects from 10 proponents, including the initiatives of the Coordinating Council of Private Educational Associations (COCOPEA) that focused on strengthening the organization and supporting its policy initiatives.



Participants: sam morandarte, Lourdes Almada-Sese, Ptr Jun Macaleng, Royce Torres, Dante "Klink" Ang II

Logos: EMPLOYING EDUCATION EXECUTIVES, PEAC

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<https://conference.unitvet.org.ph>

2021 CEAP C.O.N.G.R.E.S.S.
Community Online National Gathering for Renewed and Empowered Stewards in Schools

PRESENCE as Presents
Embracing Our Evangelizing Mission by Inspiring, Witnessing and Sanctifying

"May the conviction sustain us that education bears within itself a seed of hope: the hope of peace and justice; the hope of beauty and goodness; the hope of social harmony."

OPENING REMARKS
Sr. Ma. Marissa R. Viri, RVM
President, CEAP

Logos: PEAC, DIWA, Globe, Inteligente Publishing, KLEATS, PHOENIX PUBLISHING HOUSE, REX, TechFactors, VIBAL, F&J, RAKSO

COPEPA 8th NATIONAL CONGRESS

MOVING THE Quality Education Agenda
The Private Sector Perspective

Fulfilling the Complementary Role of the Private Sector in the Philippine Education

Assistance to Programs and Initiatives to Reform Education (ASPIRE) Program List of Projects Supported in SY 2021-2022

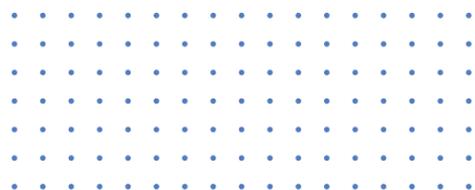
Proponent	#	Title of Project
Association of Christian Schools, Colleges and Universities (ACSCU)	1	Upskilling Online Teaching: An Open Online Course from Literacy to Knowledge Deepening Towards Digitally Resilient Preferred Future (Resubmitted)
	2	Gathering Evidence from Scientific Literature as Basis for Research
	3	ACSCU Mindanao Regional
	4	ACSCU NCR & South Luzon Regional
	5	ACSCU North Luzon Regional
	6	ACSCU Visayas Regional
	7	ACSCU National
	8	Strengthening the Basic Education Program of Christian School: An Action Plan - Phase 1: First National Congress on Basic Education Curricula
	9	Strengthening the Basic Education Program of Christian School: An Action Plan - Phase 2: Curricula Development
Association of Private School Administrators (APSA) in Basic Education of Region II, Inc.	1	Training on Professional Development for Teachers "Theme: Upgrading the quality of service offered by Professional Teachers based on the Philippine Professional Standards for Teachers (PPST)"
Catholic Educational Association of the Philippines (CEAP)	1	2022 National JEEPGY Conference
	2	2021 CEAP CONGRESS
	3	Enhanced Child Protection Manual
	4	Project C.O.R.E
	5	Catholic Higher Education Institutions General Study - Part 2
	6	CEAP Electoral Engagement for the 2022 National and Local Elections
	7	2022 Child Protection Summit
Catholic Educational Association of the Philippines (CEAP) and National Association for Bangsamoro Education, Inc.: Madaris Volunteer Program (MVP)	1	Interactive Classroom Strategies for Asatidz
	2	Cultural Competency Training for Asatidz
	3	Religious Tolerance Training for the Asatidz and Religious Teachers from Christian Schools

Proponent	#	Title of Project
Coordinating Council of Private Educational Associations (COCOPEA)	1	Public Policy and Advocacy Initiatives
	2	Strengthening of COCOPEA
Philippine Accrediting Association of Schools, Colleges and Universities (PAASCU)	1	PAASCU Online Accreditation System Development
Philippine Association of Collegiate Schools of Business (PACSB)	1	Student Engagement Strategies in Online Learning
	2	Assessment for Modular Instruction Standard Rubrics for Assessment Business Education in the New Normal
	3	Creative Case Analysis in Business Courses
	4	49th PACSB Annual National Conference and 2nd International Research Summit (Online and Face-to-Face)
Philippine Association of Colleges and Universities (PACU)	1	Crossroads: Private Education Sector Pivoting to Distance Learning and Hybrid Campuses to Achieve Sustainable Development Goals (SDGs) of Education and Employment for All
	2	PACU Online Community of Practice (COP)
	3	PACU Leadership and Management Perspective (LAMP) for Higher Education
	4	Tuition Fee Survey 2021-2022
Philippine Association of Private Schools, Colleges, and Universities (PAPSCU)	1	PAPSCU E3 in the New Normal Management Series FY 2021-2022
	2	PAPSCU Excellent Academic Research Link (PEARL) Project 2021-2022
Technical Vocational Schools Association, Inc. (TVSA)	1	2021 TVET Summit and Membership Conference
	2	Business Continuity Management System for TVET Schools
	3	Developing Competency Based Assessment Tools
	4	Research Writing in TVET
	5	Digital Marketing for Private TVET Training Institutions
	6	Human Resource and Skills Development 2021
	7	Writing Success Stories

Continuing Efforts to Strengthen the Organization

The PEAC continues to strengthen its organizational capacities and human resource capabilities to uphold its commitment to support the private education sector. The PEAC has also aligned its processes with ISO standards in order to enhance the services of the organization.

Changes within the organization were also made to carry out its mandates and achieve its strategic goals. Staff development activities were conducted to further equip the employees with skills and competencies to enable them to perform their tasks efficiently and effectively.

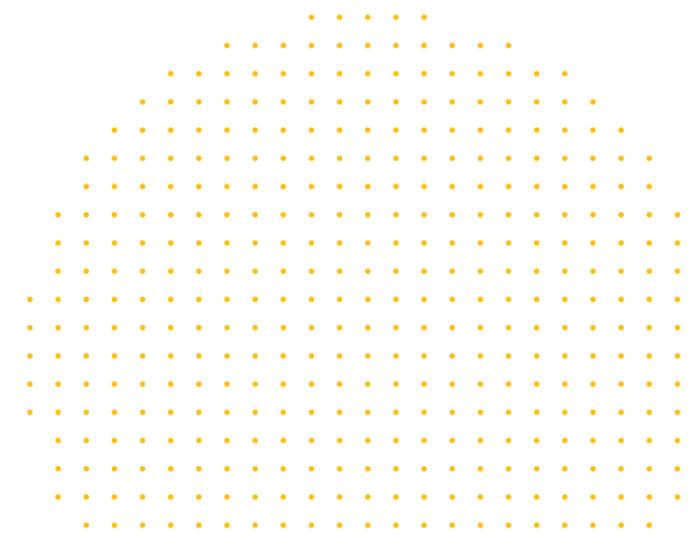


ISO 9001:2015 Quality Management System (QMS) Certification

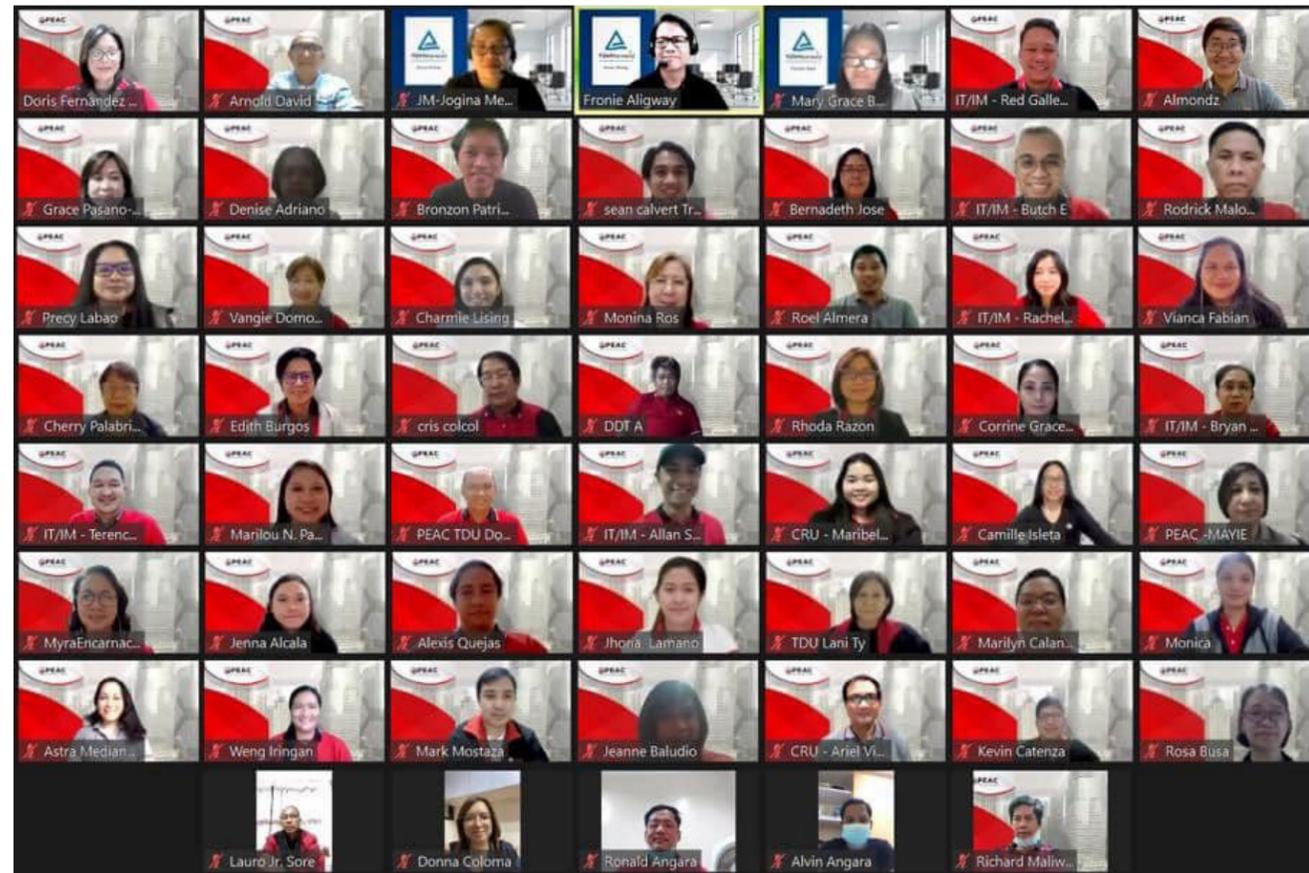
After receiving its certification last August 4, 2021, the PEAC continued its efforts to ensure compliance with the requirements and international standards of the ISO 9001:2015 Quality Management System (QMS) by conducting refresher courses, staff and internal auditor meetings, management reviews, and further consultations with the Organizational Planning and Quality Assurance Unit (OPQA) and consultant.

An internal audit was conducted last May 20, 2022 that prioritized the assessment of specific processes of the different units especially those that were audited with potential improvement opportunities from the Stage 2 External Audit last July 22, 2021. On June 22, 2022, the PEAC successfully passed its first surveillance audit.

Stage 1 External Audit (June 29, 2021)



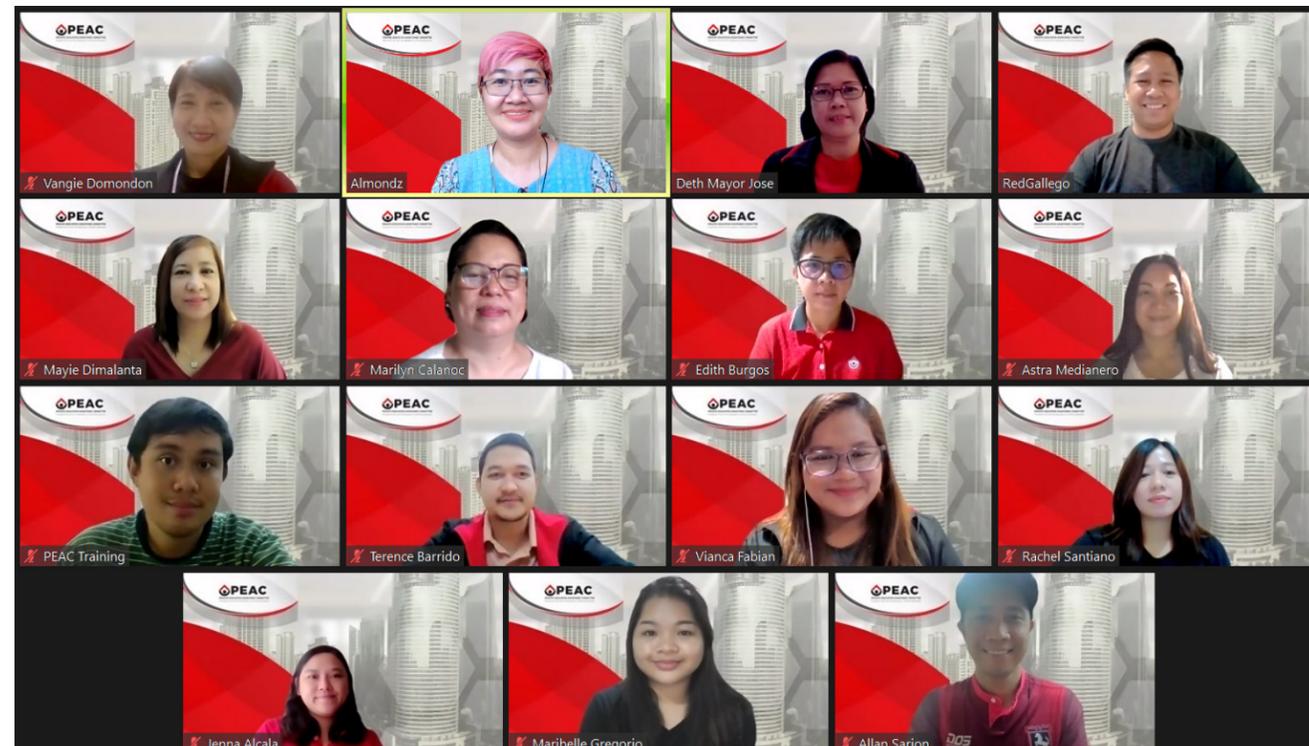
Stage 2 External Audit (July 22, 2021)



Surveillance Audit (June 22, 2022)



Internal Audit (May 20, 2022)



Information Security and ISO 27001 ISMS Certification

The PEAC also undertook steps to secure and protect the organization’s information assets and databases, as well as ensure the organization’s compliance with the Data Privacy Act of 2013.

With the expertise of a cybersecurity services company, the PEAC conducted Annual Vulnerability Assessment, Penetration Testing, and Secure Code Review as well as 24/7 Security Monitoring, which strengthened the organization’s capacity to detect and respond to potential threats and mitigate the impact of vulnerabilities.

In 2021, an Information Security Team was formally constituted to discuss matters relating to the security and protection of the organization’s information and data processing systems.

The PEAC also green-lighted the initiative for the National Secretariat to pursue ISO 27001 for Information Security Management System (ISMS).

Information Security Team

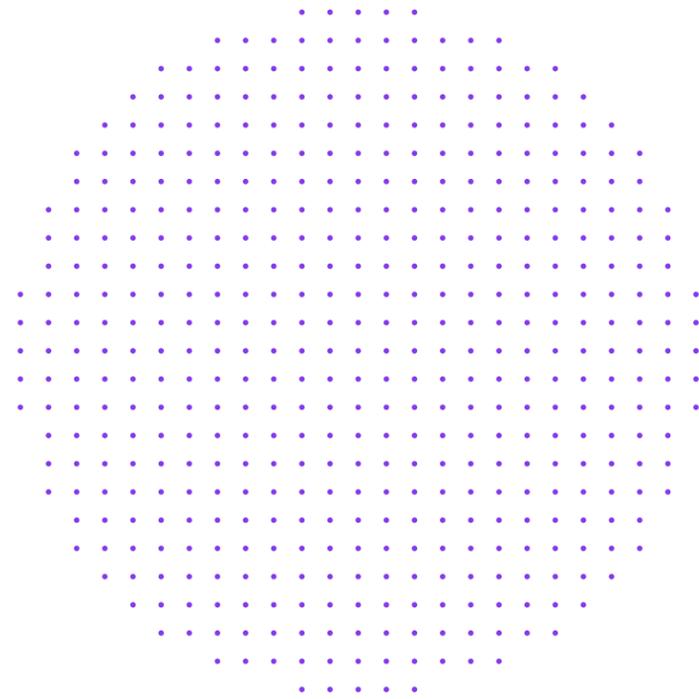
PEAC Executive Director

IT and Information Management Officer

System Administrator

IT Projects Coordinator

Cybersecurity External Provider



Organizational Changes

The PEAC is supported by a National Secretariat headed by an Executive Director and the Regional Secretariats present in 16 regions. Presidents of credible private educational institutions and regional associations are invited to serve as Regional Program Directors who oversee the operations of the Regional Secretariats in their respective regions.

Organizational changes were made at the National Secretariat in response to new initiatives and employee transitions.

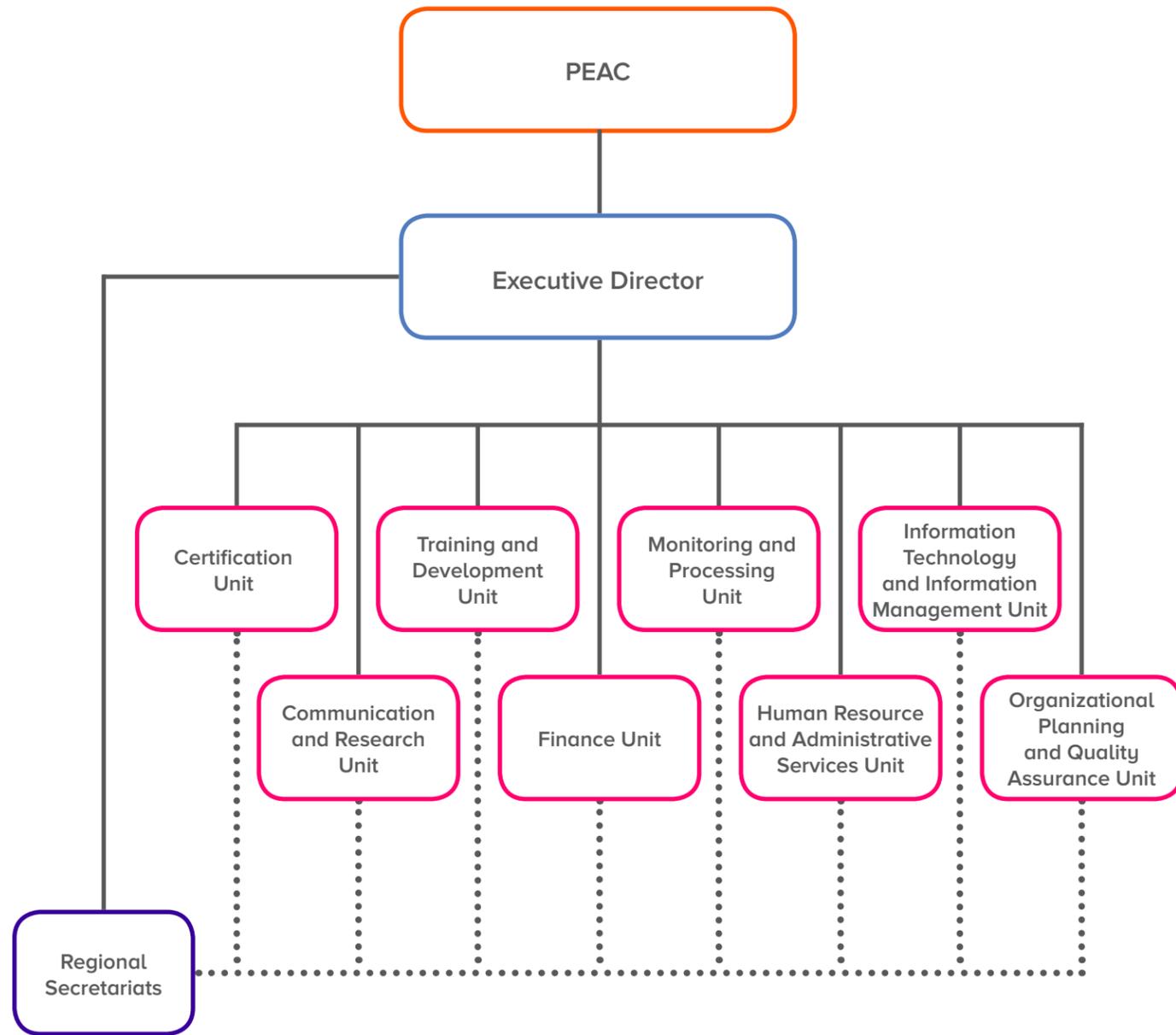
Creation of Organizational Planning and Quality Assurance Unit

The Organizational Planning and Quality Assurance (OPQA) Unit was created to assist the PEAC in achieving its strategic goals and ensuring continuous improvement of the National and Regional Secretariats. The OPQA is also tasked to monitor the compliance of the organization’s processes to its subscribed measure of standards, seek methods and feedback mechanisms that promote good practices and models, as well as consolidate progress and accomplishment reports from the different units to gauge the performance of the organization vis-à-vis its annual organizational work plan and objectives, and its 3-year strategic plan. The OPQA is headed by Grevered L. Gallego.

Merging of Human Resource Unit and Administrative Services Unit

The Human Resource and Administrative Services (HRAS) Unit was created after the merging of the Administrative Services Unit and Human Resource Unit. The HRAS is responsible for the management and maintenance of the organization’s human resources and physical assets, as well as providing support for the continued development and growth of the personnel. The HRAS is headed by Bernadeth M. Jose.

Organizational Structure



National Secretariat

Management Team

Doris Fernandez-Ferrer
Executive Director

Bronzon Patrick F. Del Rosario
Officer, Certification Unit

Eimann P. Evarola
Officer, Information Technology and Information Management Unit

Bernadeth M. Jose
Officer, Human Resource and Administrative Services Unit

Precy L. Labao
Officer, Training and Development Unit

Denise M. Adriano
Officer, Communications and Research Unit

Grevered L. Gallego
Officer, Organizational Planning and Quality Assurance Unit

Rodrick Edsel B. Malonzo
Officer, Monitoring and Processing Unit

Sean Calvert C. Tria
Officer, Finance Unit

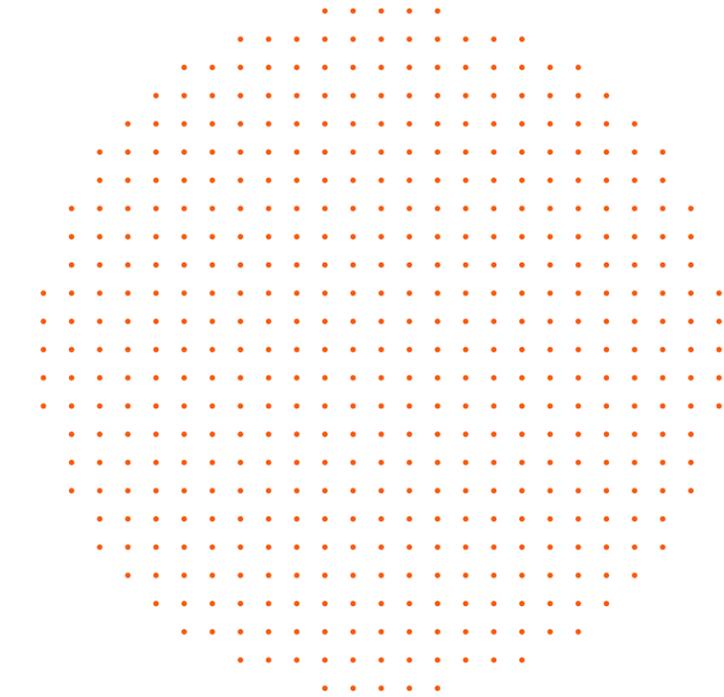
Charmie D. Lising
Consultant, Investments and Budget Planning



Office of the Executive Director



Investments and Budget Planning



Organizational Planning and Quality Assurance Unit



Certification Unit



Monitoring and Processing Unit



Training and Development Unit



Information Technology and Information Management Unit



Human Resource and Administrative Services Unit



Communications and Research Unit



Finance Unit



Service Awardees

5 years

Information Technology and Information Management Unit
 Terence P. Barrido
 Eimann P. Evarola
 Rachel D. Santiano

Monitoring and Processing Unit
 Astra M. Medianero
 Mark Julius B. Mostaza
 Marilou C. Noveno

10 years

Communications and Research Unit
 Denise M. Adriano

20 years

Communications and Research Unit
 Ariel V. Alfonso

Office of the Executive Director
 Evangeline E. Domondon

Finance Unit
 Rosa D. Busa
 Marilyn C. Calanoc

Monitoring and Processing Unit
 Rowena Jennifer P. Iringan
 Rodrick Edsel B. Malonzo

Administrative Services Unit
 Ronald C. Angara
 Richard P. Maliwat
 Lauro M. Sore, Jr.

Information Technology and Information Management Unit
 Allan S. Sarion

Human Resource Unit
 Bernadeth M. Jose

Certification Unit
 Ma. Corazon G. Palabrica



Awardees with 5 years of service



Awardee with 10 years of service



Awardees with 20 years of service

Retirees

The PEAC wishes the retirees all the best in their future endeavors.



Grace P. Camesa
Administrative Services Unit
20 years of service



Cristino L. Colcol
Training and Development Unit
20 years of service



Monina S. Ros
Monitoring and Processing Unit
20 years of service

Outgoing Regional Program Director



Presentation of Plaque of Appreciation

Sr. M. Carmela N. Cabactulan, RSM

President Emerita, Holy Infant College of Tacloban City
Outgoing PEAC Regional Program Director for Region VIII

Regional Secretariats



FR. RAMON R. CALUZA, CICM
President, Saint Louis College of San Fernando, La Union
PEAC Regional Program Director Region I



DANILO D. ROMERO
PEAC Regional Program Coordinator-Region I



SR. MERCEDITAS O. ANG, SPC
President, St. Paul University Philippines, Tuguegarao City
PEAC Regional Program Director Region II



DR. JANETTE T. FERMIN
PEAC Regional Program Coordinator-Region II



SR. M. LYDIA P. VILLEGAS, OSB
Directress, St. Scholastica's Academy, San Fernando, Pampanga
PEAC Regional Program Director Region III



JULIETA M. TAYAG
PEAC Regional Program Coordinator-Region III



DR. PETER P. LAUREL
President, Lyceum of the Philippines University-Laguna
PEAC Regional Program Director Region IVA CALABARZON



DR. LERMA Y. CALINGASAN
PEAC Regional Program Coordinator Region IVA CALABARZON



DR. BRIAN L. BELEN
President, FAITH Colleges,
Tanauan City
PEAC Regional Program Director
Region IVB MIMAROPA



ARNOLD I. CATAPANG
PEAC Regional Program
Coordinator
Region IVB MIMAROPA



FR. ROBERTO EXEQUIEL N. RIVERA, SJ
President, Ateneo de Naga
University
PEAC Regional Program Director
Region V



DR. ARNULFO AARON R. REGANIT
PEAC Regional Program
Coordinator-Region V



SR. MA. EVANGELINE L. ANASTACIO, SPC
President, St. Paul University
Manila
PEAC Regional Program Director
NCR



LALAIN E. GUTIERREZ
PEAC Regional Program
Coordinator-NCR



FR. GILBERT B. SALES, CICM
President, Saint Louis University,
Baguio City
PEAC Regional Program Director
CAR



DR. JOSELITO C. GUTIERREZ
PEAC Regional Program
Coordinator-CAR



MSGR. ELY RAFAEL D. FUENTES
Superintendent of Parochial
Schools and Chairperson of the
Commission on Catholic Schools,
Iloilo City
PEAC Regional Program Director
Region VI



DR. MA. HELENA DESIREE M. TERRE
PEAC Regional Program
Coordinator-Region VI



REV. FR. CRISTOPHER C. MASPARA, OAR
President, University of San Jose
Recoletos, Cebu City
PEAC Regional Program Director
Region VII



DR. PERLITA S. QUIÑONES
PEAC Regional Program
Coordinator-Region VII



SR. M. CARMELA N. CABACTULAN, RSM
 President Emeritus, Holy Infant College of Tacloban City
 PEAC Regional Program Director Region VIII



SARAH C. CO
 PEAC Regional Program Coordinator-Region VIII



FR. KAREL S. SAN JUAN, SJ
 President, Ateneo de Zamboanga University
 PEAC Regional Program Director Region IX



ANNIE G. EBREO
 PEAC Regional Program Coordinator-Region IX



SR. MA. RUFINA B. GUILLANO, RVM
 President, Lourdes College, Cagayan De Oro City
 PEAC Regional Program Director Region X



MYRNA M. FANTONALGO
 PEAC Regional Program Coordinator-Region X



SR. MA. MARISSA R. VIRI, RVM
 President, University of the Immaculate Conception
 PEAC Regional Program Director Region XI



DR. ASUNCION G. RAVAGO
 PEAC Regional Program Coordinator-Region XI



SR. MARIA FE D. GERODIAS, RVM
 President, Notre Dame Educational Association, Tacurong City
 PEAC Regional Program Director Region XII and BARMM



DR. EVELYN V. DOLLETE
 PEAC Regional Program Coordinator-Region XII and BARMM



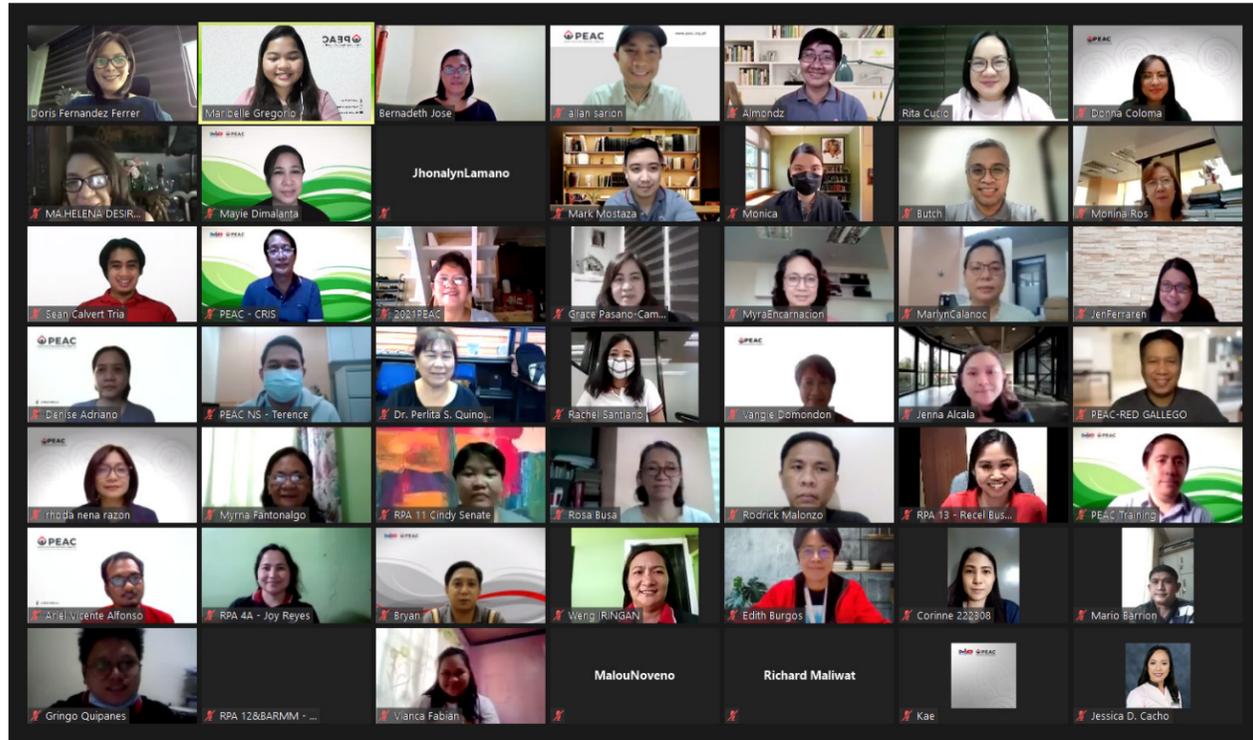
FR. JOHN CHRISTIAN U. YOUNG
 President, Fr. Saturnino Urios University, Butuan City
 PEAC Regional Program Director Region XIII



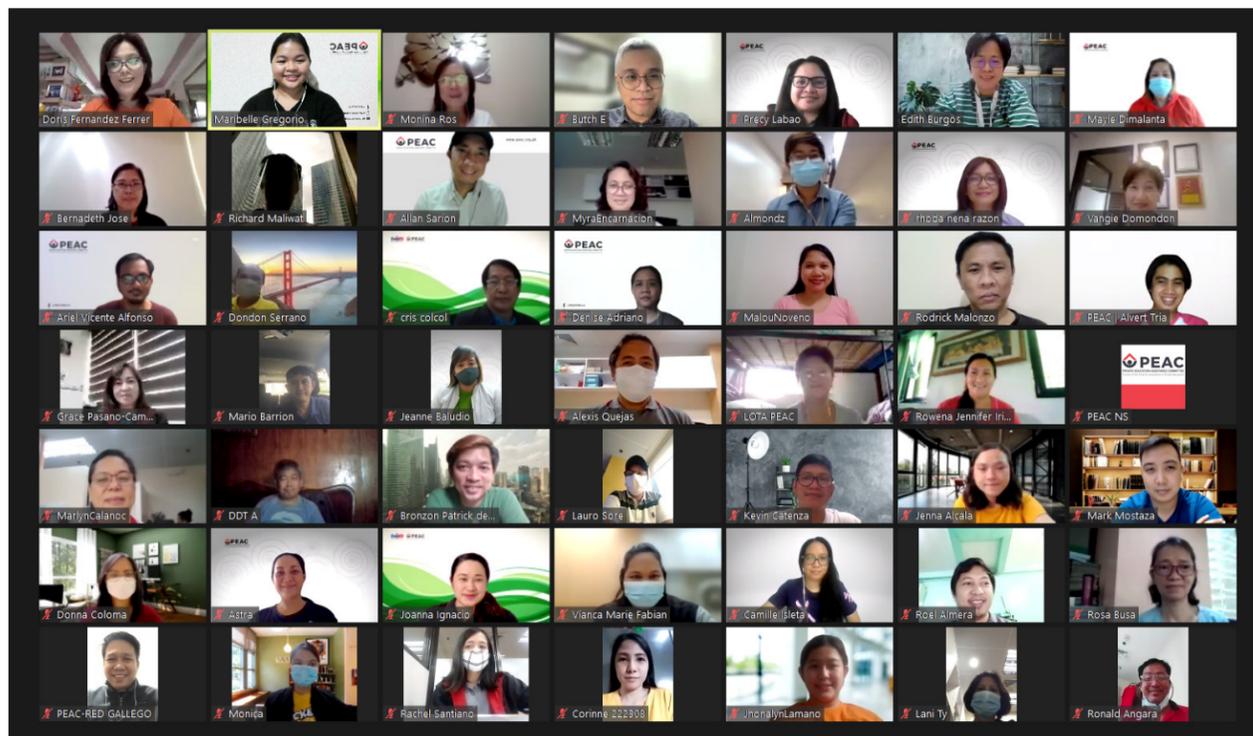
JEFFREY A. CARIN
 PEAC Regional Program Coordinator-Region XIII

Staff Development Activities

Session on the Philippine National Situationer (June 18, 2021)



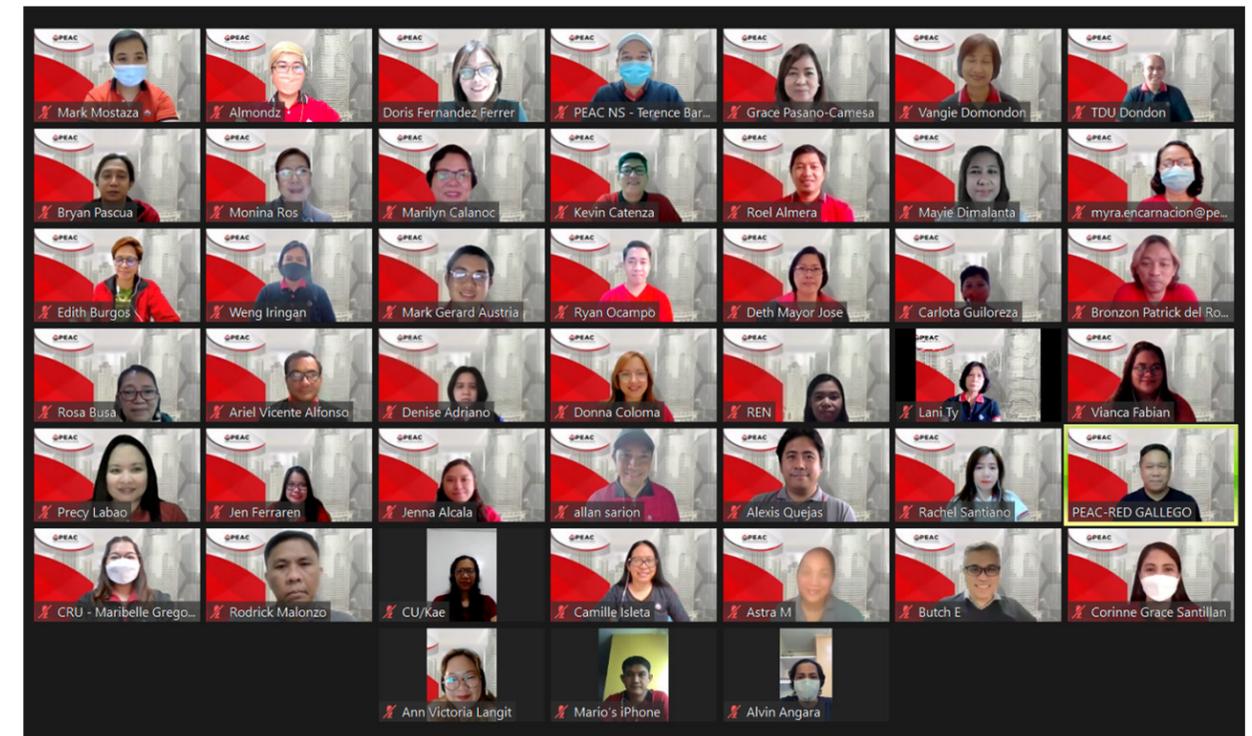
Staff Meeting (June 24, 2021)



Staff Meeting (October 6, 2021)



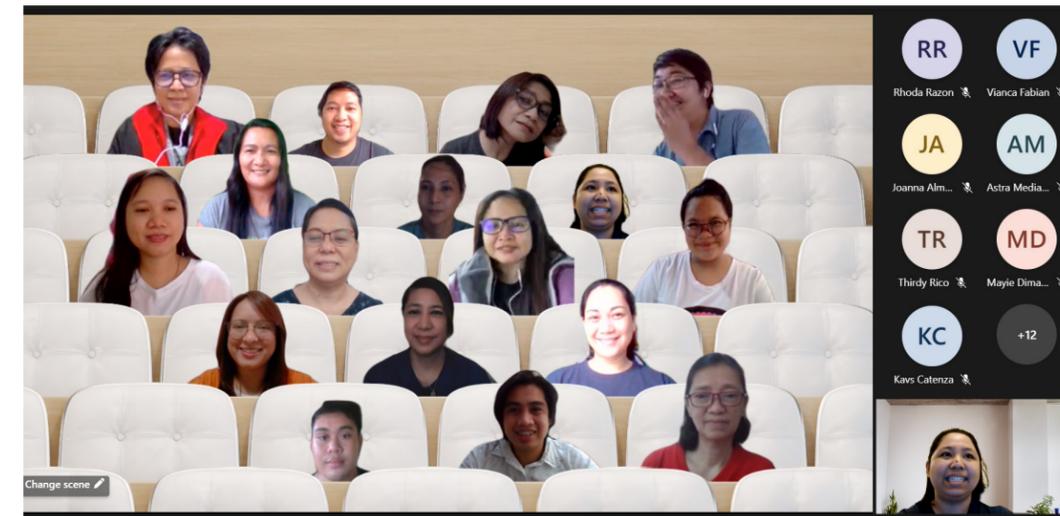
Staff Meeting (January 26, 2022)



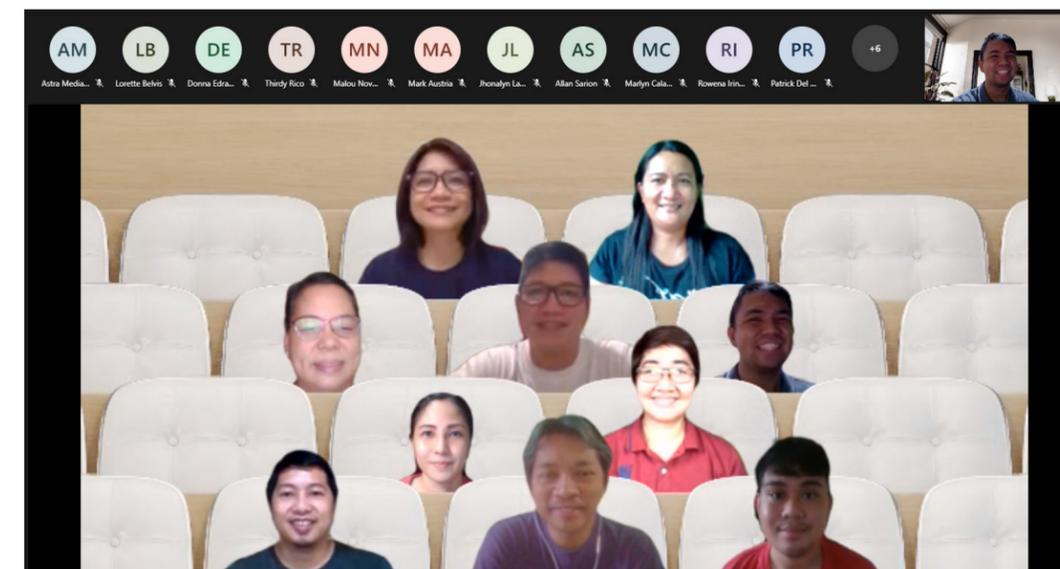
Staff Meeting (April 11, 2022)



Microsoft Certification Program-Excel (July 3 and 10, 2021)



Microsoft Certification Program-Exam Orientation (July 16, 2021)



Microsoft Certification Program-Excel (September 3 and 10, 2021)

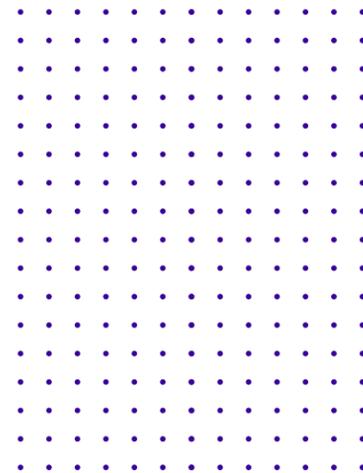
HR POLICIES AND PERSONNEL BENEFITS

Facilitator: **MR. JOSE ALLAN I. ARELLANO**
Executive Director, CEAP

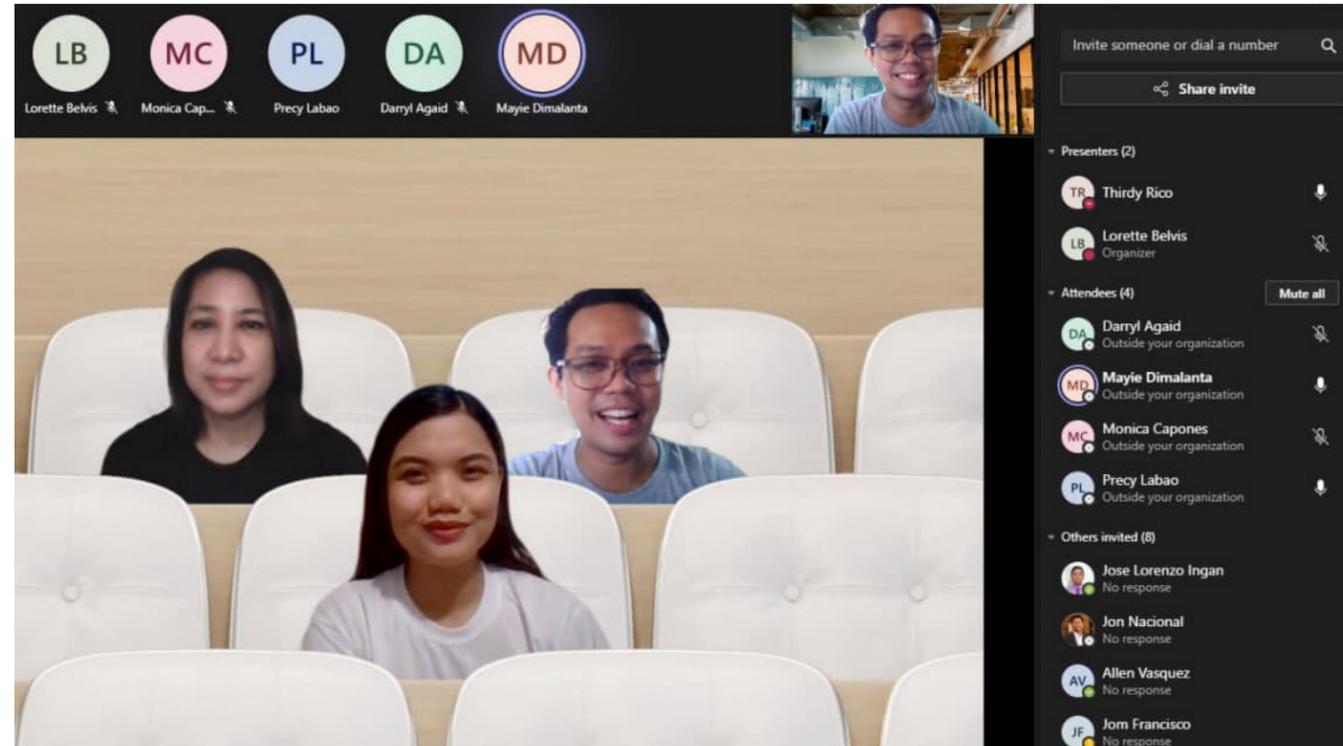
Facilitator: **MR. RONALD JOSEPH D. FERNANDEZ**
FWD Financial Wealth Officer

JUNE 25, 2021 | 3:00 – 4:30 PM | VIA ZOOM
Meeting ID: 951 3228 8007
Passcode: 2021PEAC

HR Policies and Personnel Benefits (June 25, 2021)



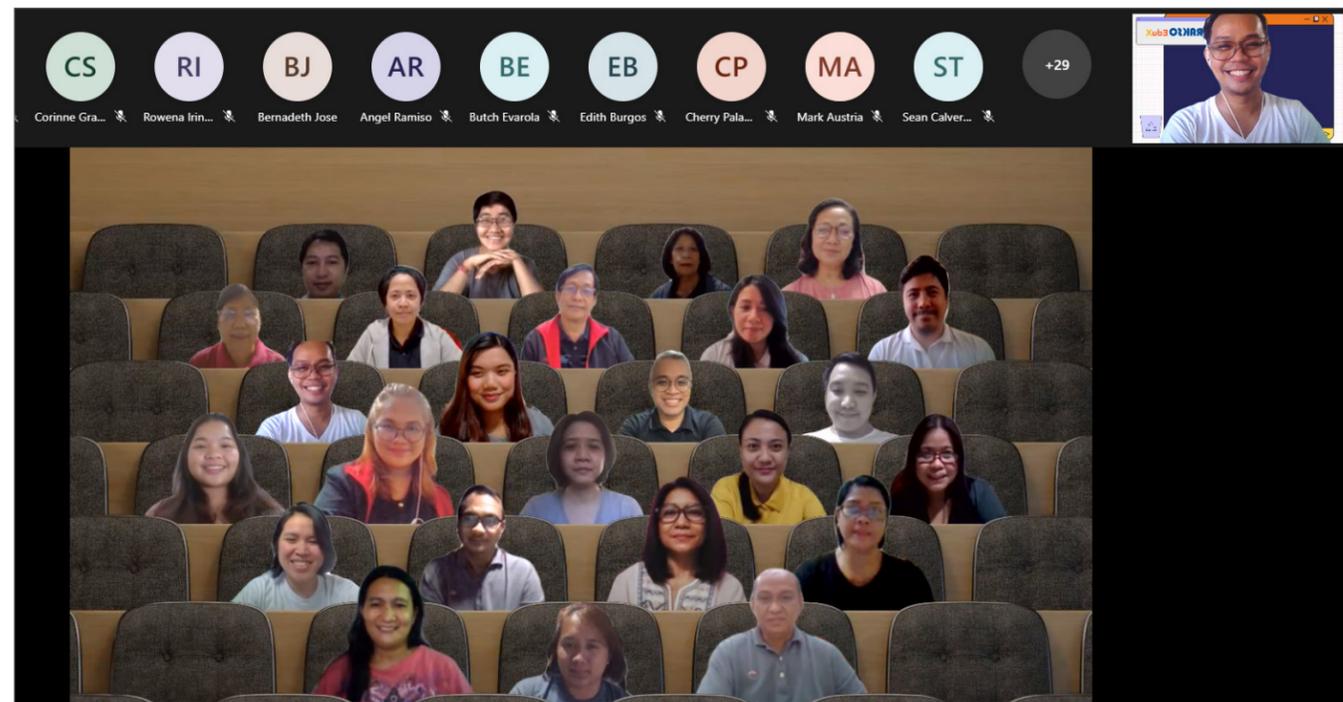
Microsoft Certification Program-Powerpoint (September 3 and 10, 2021)



Professional and Personal Enhancement Session (September 9, 2021) Volunteerism and Vocalization



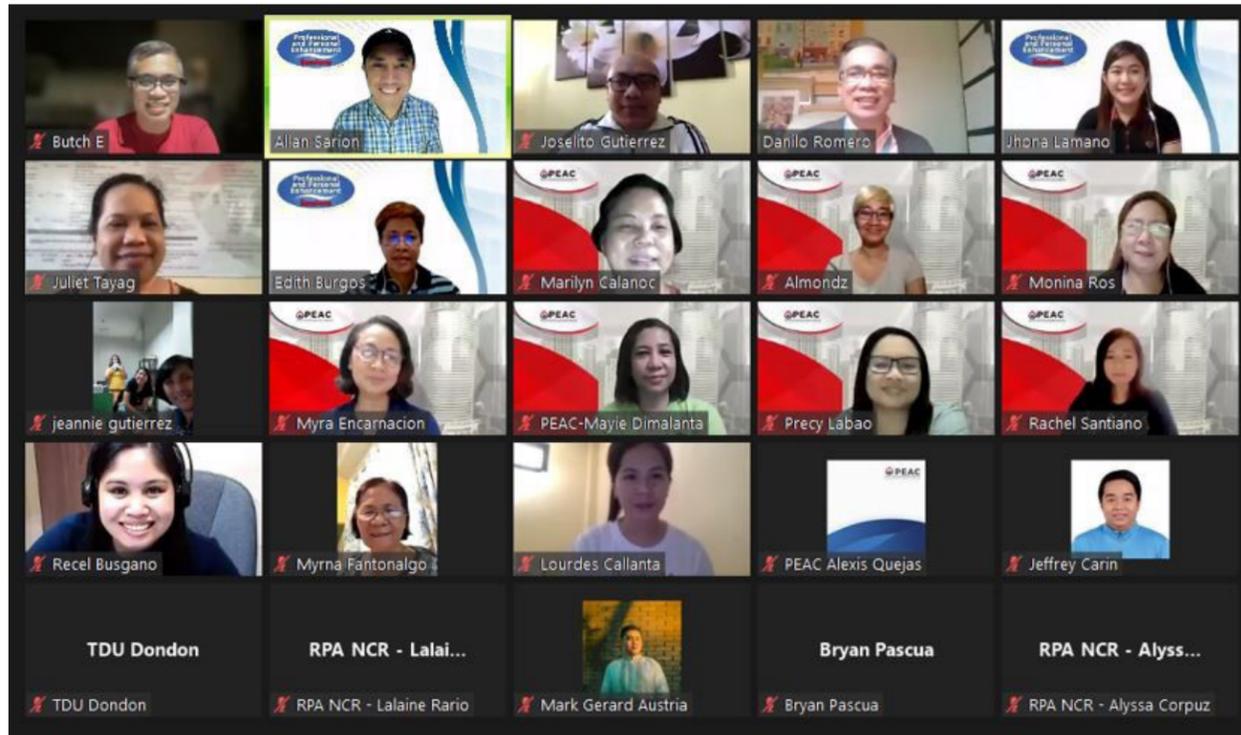
How to Use MS Teams and Google Docs (October 20 and November 3, 2021)



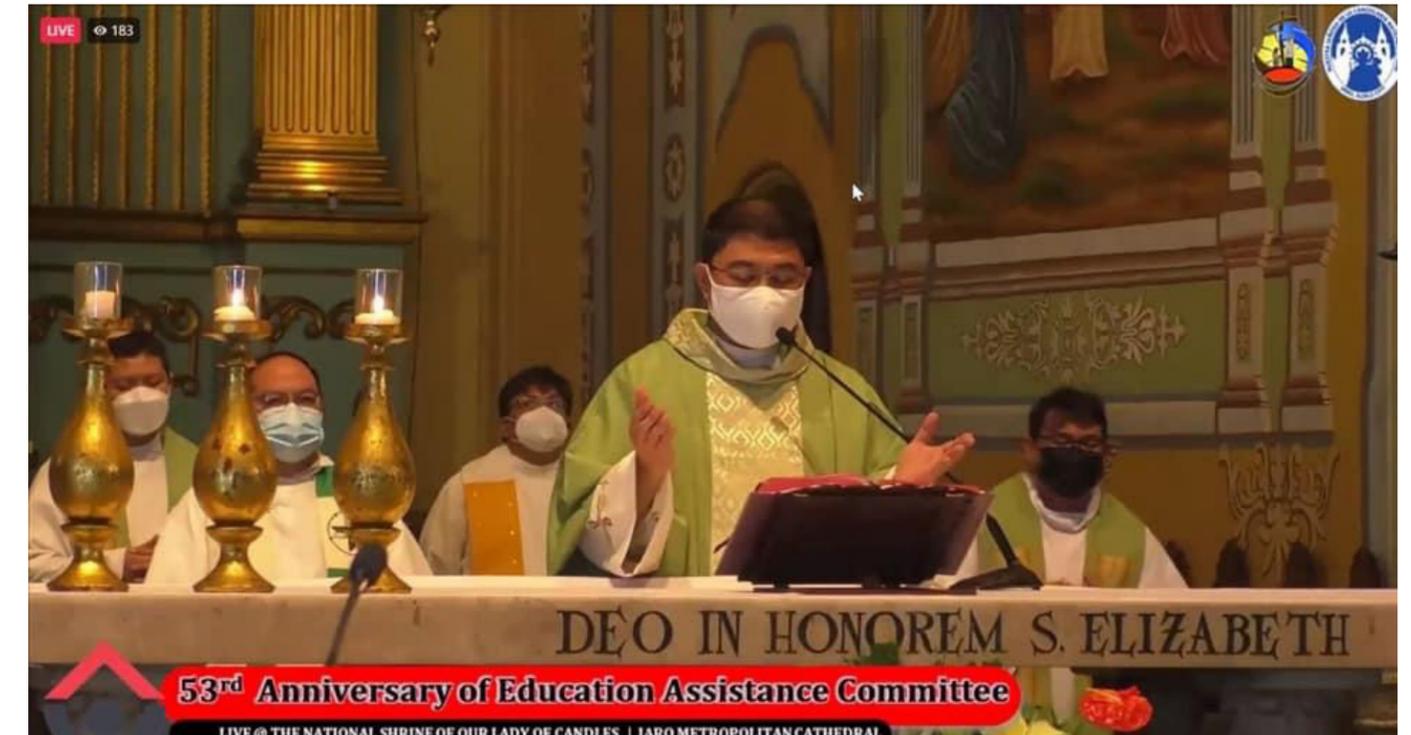
Professional and Personal Enhancement Session (October 14, 2021) Secret to a Happy Retirement and Cycling



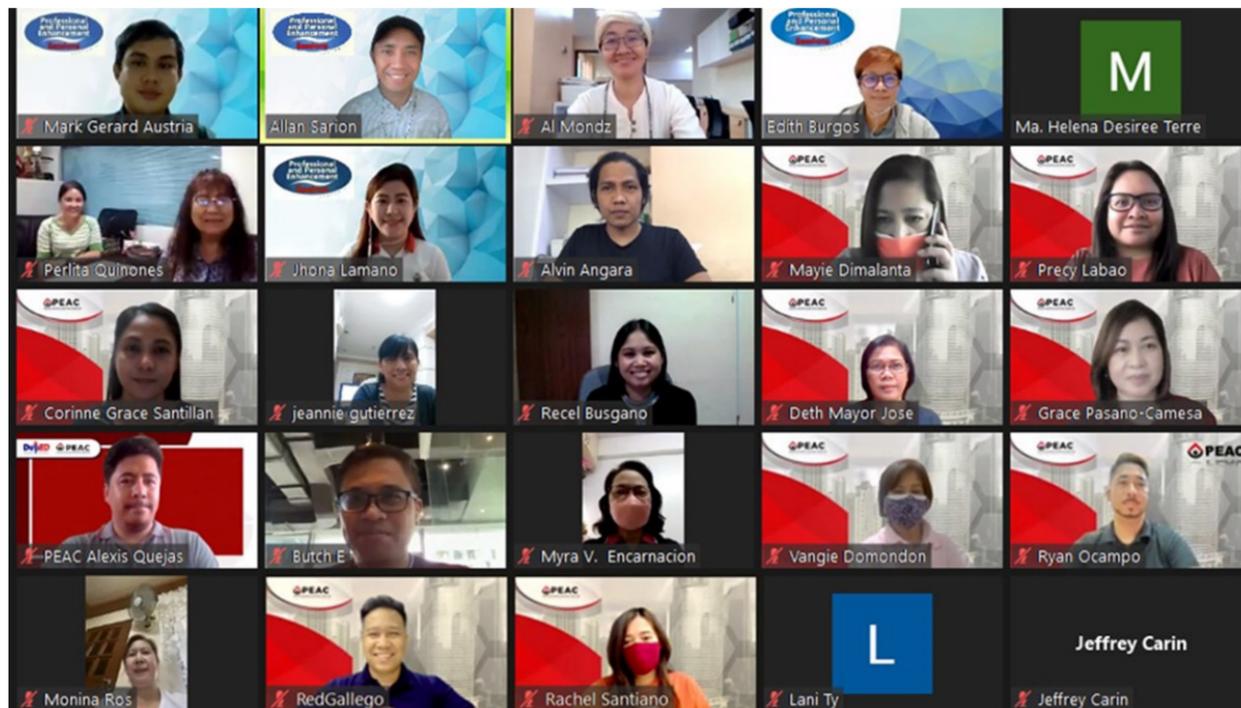
**Professional and Personal Enhancement Session (November 11, 2021)
Thriving in the New Normal and The Role of Art in the Time of Pandemic**



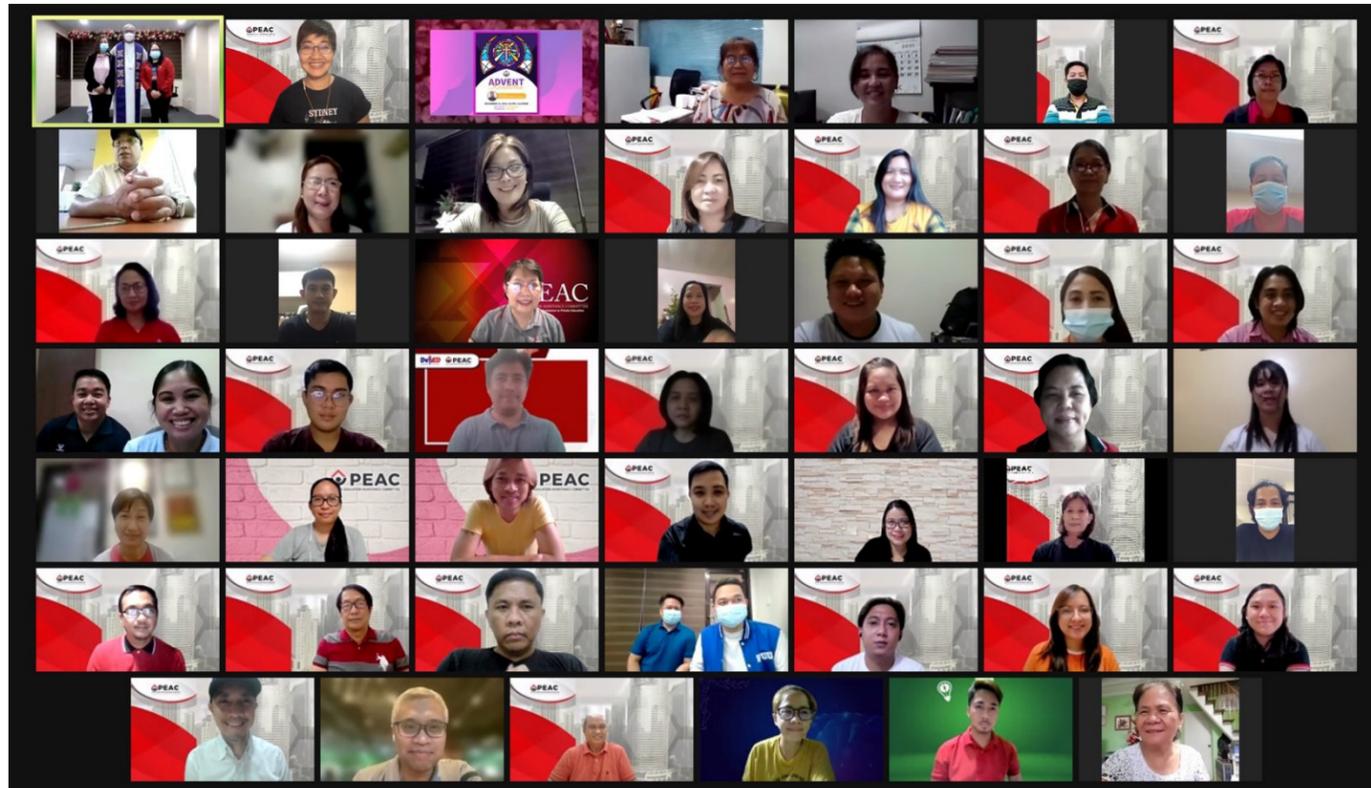
PEAC Anniversary Thanksgiving Mass (November 5, 2021)



**Professional and Personal Enhancement Session (January 13, 2022)
Boredom and Caring Leadership**



Advent Recollection (December 13, 2021)



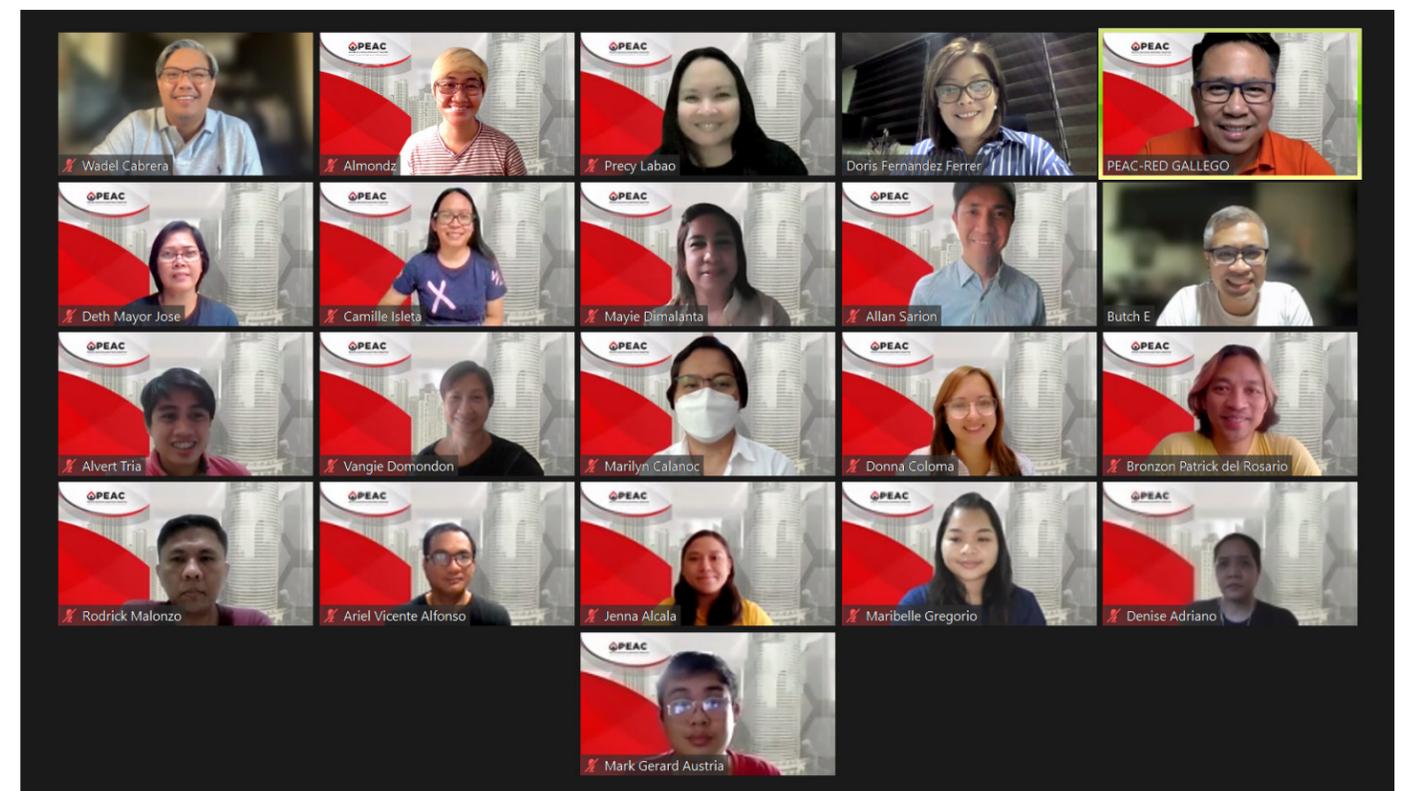
Monitoring and Evaluation of Programs, Projects, and Activities (January 7, 2021)



Christmas Party (December 21, 2021)



Monitoring and Evaluation of Programs, Projects, and Activities (January 28, 2022)



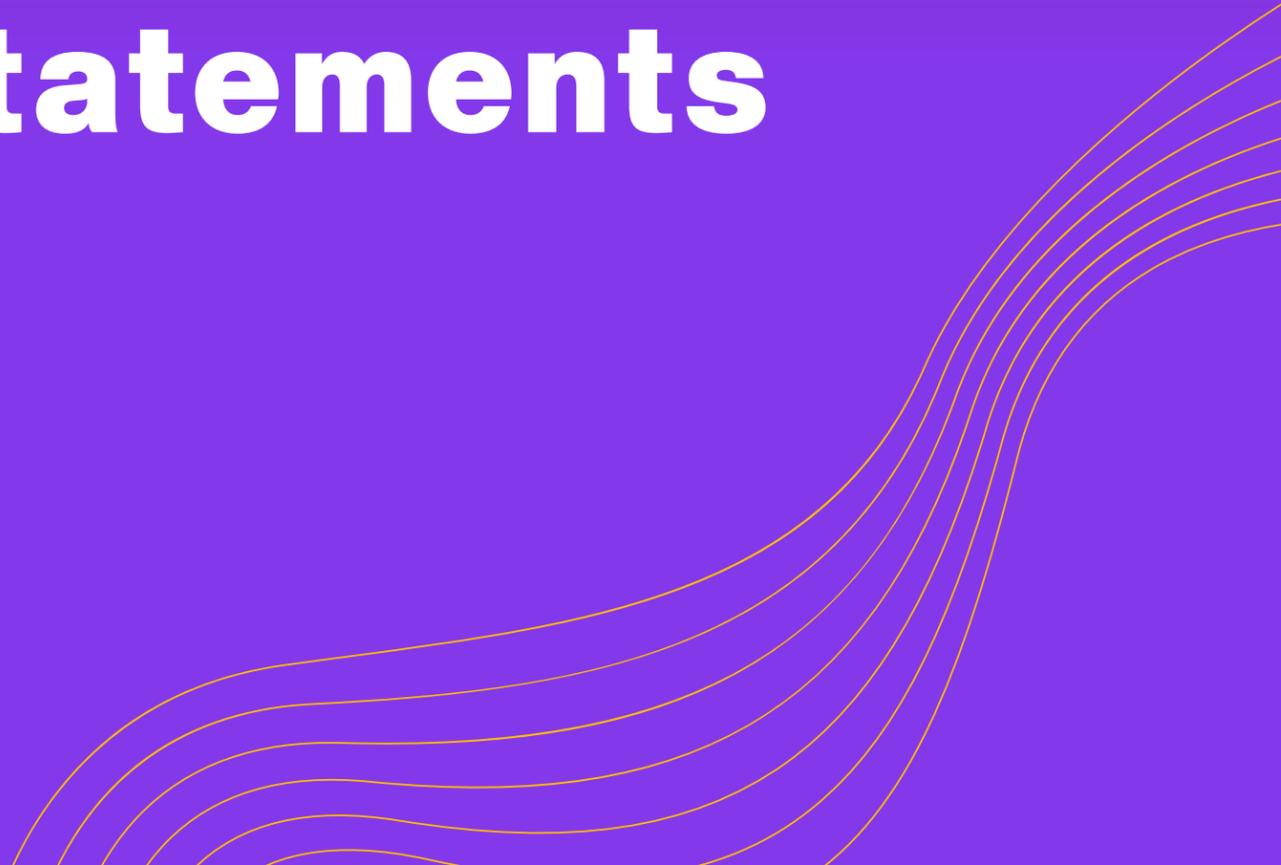
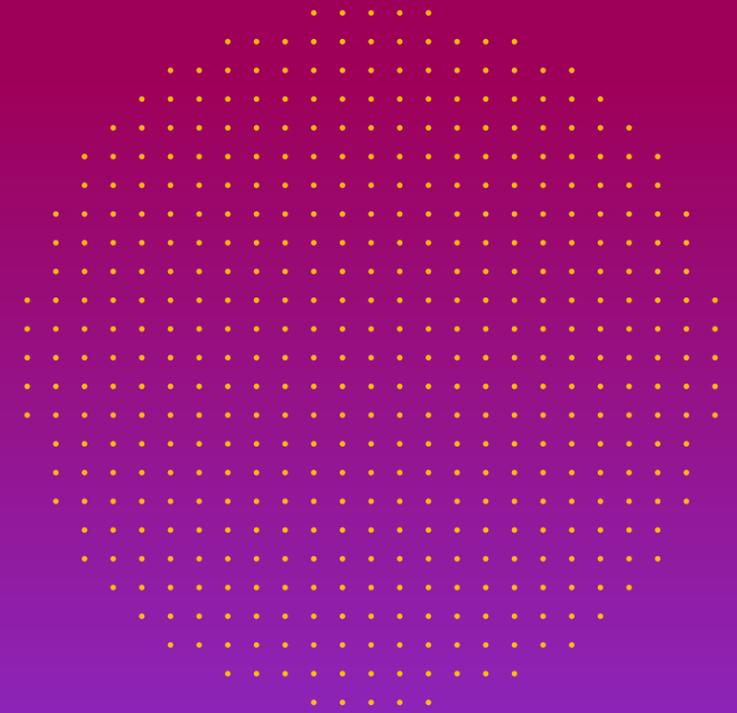
Monitoring and Evaluation of Programs, Projects, and Activities (February 7, 2022)



Lenten Recollection (April 12, 2022)



Audited Financial Statements





Isla Lipana & Co.

Independent Auditor's Report

To the Members of
Private Education Assistance Committee
 5th Floor Salamin Building
 Salcedo Street, Legaspi Village
 Makati City

Report on the Audits of the Financial Statements

Our Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Private Education Assistance Committee (the "Committee") as at May 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS).

What we have audited

The financial statements of the Committee comprise:

- the statements of assets, liabilities and fund balances as at May 31, 2022 and 2021;
- the statements of revenue, expenses and total comprehensive income for the years ended May 31, 2022 and 2021;
- the statements of changes in fund balances for the years ended May 31, 2022 and 2021;
- the statements of cash flows for the years ended May 31, 2022 and 2021; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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 Audit of the Financial Statements section of our report.

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

Independence

We are independent of the Committee 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 audit 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.

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Isla Lipana & Co.

Independent Auditor's Report

To the Members of
 Private Education Assistance Committee
 Page 2

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

The Committee is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS, 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, the Committee is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Committee'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 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 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 Committee's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Isla Lipana & Co.

Independent Auditor's Report
To the Members of
Private Education Assistance Committee
Page 3

- 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 Committee'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 our auditor's report. However, future events or conditions may cause the Committee 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 audit.

Report on the Bureau of Internal Revenue (BIR) Requirement

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under BIR Revenue Regulations Nos. 34-2020 and 15-2010 in Note 16 to the financial statements is presented for purposes of filing with the BIR and is not a required part of the basic financial statements. Such information is the responsibility of the Committee. The information has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the information is fairly stated, in all material respects in relation to the basic financial statements taken as a whole.

Isla Lipana & Co.

Carlos Federico C. de Guzman
Partner

CPA Cert. No. 110973
PTR No. 0011285, issued on January 5, 2021, Makati City
SEC A.N. (individual) as general auditors 110973-SEC, Category A;
valid to audit 2021 to 2025 financial statements
SEC A.N. (firm) as general auditors 0142-SEC, Category A;
valid to audit 2020 to 2024 financial statements
TIN 229-481-265
BIR A.N. 08-000745-141-2020, issued on November 4, 2020; effective until November 3, 2023
BOA/PRC Reg. No. 0142, effective until January 21, 2023

Makati City
September 12, 2022



Isla Lipana & Co.

Statement Required by Section 8-A, Revenue Regulations No. V-1

To the Members of
Private Education Assistance Committee
5th Floor Salamin Building
Salcedo Street, Legaspi Village
Makati City

None of the partners of the firm have any financial interest in the Private Education Assistance Committee or any family relationships with its chairman, president, or members.

The supplementary information requested on taxes and licenses for the year ended May 31, 2022 is presented in Note 16 to the financial statements.

Isla Lipana & Co.

Carlos Federico C. de Guzman
Partner

CPA Cert. No. 110973
PTR No. 0011285, issued on January 5, 2021, Makati City
SEC A.N. (individual) as general auditors 110973-SEC, Category A;
valid to audit 2021 to 2025 financial statements
SEC A.N. (firm) as general auditors 0142-SEC, Category A;
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Makati City
September 12, 2022

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Private Education Assistance Committee
(Trustee of the Fund for Assistance to Private Education)

Statements of Assets, Liabilities and Fund Balances
As at May 31, 2022 and 2021
(All amounts in Philippine Peso)

	Notes	2022	2021
ASSETS			
Current assets			
Cash and cash equivalents	2	94,469,595	159,580,149
Receivables	3	117,134,950	62,467,508
Financial asset at fair value through profit or loss (FVTPL)	5	79,690,981	69,837,441
Investment securities at amortized cost	5	2,984,466	2,998,866
Other current assets	4	11,184,187	9,239,977
Total current assets		305,464,179	304,123,941
Non-current assets			
Property and equipment, net	6	73,669,457	77,546,221
Financial asset at fair value through other comprehensive income (FVOCI)	7	164,987,879	162,944,126
Investment securities at amortized cost	5	23,007,752	15,052,369
Total non-current assets		261,665,088	255,542,716
Total assets		567,129,267	559,666,657
LIABILITIES AND FUND BALANCES			
Current liabilities			
Accounts payable and accrued liabilities	8	19,024,993	20,551,169
Fund balances			
Reserves for remeasurements of financial assets at FVOCI	7,11	(7,926,439)	3,488,896
Unrestricted fund	11	292,705,572	313,959,533
Temporarily restricted funds	11	199,124,541	157,466,459
Permanently restricted funds	11	64,200,600	64,200,600
Total fund balances		548,104,274	539,115,488
Total liabilities and fund balances		567,129,267	559,666,657

(The notes on pages 1 to 29 are integral part of these financial statements)

Private Education Assistance Committee
(Trustee of the Fund for Assistance to Private Education)

Statements of Revenue and Expenses, and Total Comprehensive Income
For the years ended May 31, 2022 and 2021
(All amounts in Philippine Peso)

	Notes	2022		2021		Total	
		Unrestricted fund	Temporarily restricted funds	Unrestricted fund	Temporarily restricted funds		
Revenue and other supports							
Externally funded							
Program implementation fees	15	76,125,000	104,000,000	180,125,000	70,000,000	104,000,000	174,000,000
Administrative fees	15	32,625,000	-	32,625,000	30,000,000	-	30,000,000
Other receipts	15	3,485,050	-	3,485,050	-	-	-
		112,235,050	104,000,000	216,235,050	100,000,000	104,000,000	204,000,000
Internally funded							
Seminar fees	15	9,274,250	7,347,710	16,621,960	17,060,702	-	17,060,702
Interest income	2,5,7	7,096,212	-	7,096,175	10,770,443	-	10,770,443
Dividend income	5	914,056	-	914,056	802,354	-	802,354
Others	15	1,449,794	-	1,449,794	9,324,455	-	9,324,455
		18,734,312	7,347,710	26,082,022	37,957,954	-	37,957,954
		130,969,362	111,347,710	242,317,072	137,957,954	104,000,000	241,957,954
Expenses							
Program operations - externally funded	9	90,300,546	48,696,367	138,996,913	76,945,406	25,562,799	102,508,205
Program operations - internally funded	9	22,088,228	3,516,687	25,604,914	15,155,352	1,599,404	16,754,756
General and administrative expenses	12	37,539,714	-	37,539,714	38,610,370	-	38,610,370
		149,928,488	52,213,054	202,141,542	130,711,128	27,162,203	157,873,331
Excess (Deficiency) of receipts over expenses							
		(18,959,126)	59,134,656	40,175,530	7,246,826	76,837,797	84,084,623
Other comprehensive loss for the year							
<i>Item that may be reclassified to profit or loss</i>							
Net unrealized (loss) gain on financial assets at FVOCI	7	(11,415,334)	-	(11,415,334)	(8,578,003)	-	(8,578,003)
Total comprehensive income for the year		(30,374,460)	59,134,656	28,760,196	29,868,823	45,637,797	75,506,620

(The notes on pages 1 to 29 are integral part of these financial statements)

Private Education Assistance Committee
(Trustee of the Fund for Assistance to Private Education)

Statements of Changes in Fund Balances
For the years ended May 31, 2022 and 2021
(All amounts in Philippine Peso)

	Reserves for remeasurements of financial assets at FVOCI (Note 7,11)	Unrestricted fund (Note 11)	Temporarily restricted funds (Note 11)	Permanently restricted funds (Note 11)	Total
Balances at June 1, 2020	12,066,899	309,300,203	78,041,166	64,200,600	463,608,868
Comprehensive income					
Excess of receipts expenses for the year	-	38,446,826	45,637,797	-	84,084,623
Other comprehensive loss for the year (Note 7)	(8,578,003)	-	-	-	(8,578,003)
Total comprehensive income for the year	(8,578,003)	38,446,826	45,637,797	-	75,506,620
Balances at May 31, 2021	3,488,896	347,747,029	123,678,963	64,200,600	539,115,488
Reclassification (Note 11, 15.17)	-	(33,787,496)	33,787,496	-	-
Balances as at June 1, 2021	3,488,896	313,959,533	157,466,459	64,200,600	539,115,488
Comprehensive income					
Excess (Deficiency) of receipts expenses for the year	-	(18,959,126)	59,134,656	-	40,175,530
Other comprehensive loss for the year (Note 7)	(11,415,334)	-	-	-	(11,415,334)
Total comprehensive income (loss) for the year	(11,415,334)	(18,959,126)	59,134,656	-	28,760,196
Other movements					
Refund of unutilized program funds (Note 11)	-	(2,294,836)	(17,476,574)	-	(19,771,408)
Balances at May 31, 2022	(7,926,438)	292,705,571	199,124,541	64,200,600	548,104,276

(The notes on pages 1 to 29 are integral part of these financial statements)

Private Education Assistance Committee
(Trustee of the Fund for Assistance to Private Education)

Statements of Cash Flows
For the years ended May 31, 2022 and 2021
(All amounts in Philippine Peso)

	Notes	2022	2021
Cash flows from operating activities			
Excess of receipts over expenses		40,175,530	84,084,623
Adjustments for:			
Depreciation	6	4,656,054	5,500,512
Interest income	2,5,7	(7,096,212)	(10,770,443)
Dividend income	5b	(914,056)	(802,354)
Unrealized foreign exchange gain/loss		36,428	-
Operating income before working capital changes		36,857,744	78,012,338
(Increase) Decrease in:			
Receivables		(54,630,378)	7,812,236
Other current assets		(1,944,210)	3,210,527
Decrease in Accounts payable and other accrued liabilities		(1,526,176)	(9,820,147)
Cash generated from (absorbed by) operations		(21,243,020)	79,214,954
Interest received		145,850	163,045
Net cash provided by (used in) from operating activities		(21,097,170)	79,377,999
Cash flows from investing activities			
Dividend received	5b	815,259	738,842
Interest received	5,7	6,950,362	10,575,477
Investments made to the trust fund	7,5b	(20,000,000)	(10,000,000)
Purchase of additional financial assets at FVOCI, net	7	(1,459,087)	(14,524,209)
Purchase of additional investment in securities, net	5d	(7,940,983)	21,934,343
Purchase of additional financial assets at FVTPL, net	5b	(1,853,540)	(23,250,004)
Payments for acquired property and equipment	6	(779,290)	(1,982,349)
Net cash used in investing activities		(24,267,279)	(16,507,900)
Refund of unutilized program funds	11	(19,771,408)	-
Net increase (decrease) in cash		(65,135,857)	62,870,099
Cash and cash equivalents at beginning of the year		159,580,149	96,710,050
Effect of exchange rate changes on cash		25,303	-
Cash and cash equivalents at end of the year	2	94,469,595	159,580,149

(The notes on pages 1 to 29 are integral part of these financial statements)

Private Education Assistance Committee
(Trustee of the Fund for Assistance to Private Education)

Notes to the Financial Statements

As at and for the years ended May 31, 2022 and 2021

(In the notes, all amounts are in Philippine Peso unless otherwise stated)

Note 1 - Business information

1.1 General information

Private Education Assistance Committee (the "Committee") was established on November 5, 1968 through the Executive Order No. 156 of then President Ferdinand E. Marcos. The Committee serves as the trustee of the Fund for Assistance to Private Education (FAPE or the "Fund") consisting of the grants from the US Government and from the Philippine National Government which will be used for the purpose of financing programs of assistance to private education, utilizing only the earnings thereof, whether in the form of interest, dividends or capital gains, through grants and /or loans for faculty training, and development in the forms of scholarships, research grants, faculty incentives, inter-institutional cooperative projects, and other programs of benefit to private education, but excluding any support of religious worship or instruction.

As provided for in the Section 30 (J) of the Republic Act (RA) No. 8424, otherwise known as the Tax Reform Act of 1997, the Committee is exempted from taxes, as an organization of purely local character, the receipts of which consists solely of government grants for the sole purpose of meeting its expenses. The income, of whatever kind and character of this type of organization from any of its activities conducted for profit regardless of the disposition made of such income, shall be subject to tax.

The Committee's current registered office address is at 5th Floor Salamin Building, Salcedo Street, Legaspi Village, Makati City. Beginning February 2020, the Committee's principal place of business which is still in the process of registration by the Committee is at Unit 2505-2507 25th Floor, Phil Axa, 1268 Sen. Gil Puyat Avenue corner Tindalo Street, Makati City.

1.2 Impact of COVID-19 pandemic

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic which continues to spread throughout the world and has adversely impacted global economic conditions. The national government mandated various quarantine procedures, restrictions on commercial activities and material limitations on the conduct of business in an effort to contain the spread of the virus. The Committee was able to operate under skeletal workforce during community quarantines.

Management has assessed that the pandemic did not have a significant impact to the Committee's financial statements as at and for the year ended May 31, 2022. Even in this pandemic, the Committee has continuously developed its online operations across its programs. To better serve private schools, the Committee co-implemented the Bayanihan for Basic Education (BBE) Program and carried out a school recovery and readiness survey. In line with this, the Committee reconfigured some of its programs, such as integrating the School Recovery and Readiness Plan (SRRP) with its Certification Program.

With the COVID-19 pandemic still on-going, any medium to long-term impact of the pandemic on the Committee's financial position, results, and cash flows cannot be ascertained yet given the uncertainties surrounding the COVID-19 pandemic.

1.3 Approval of financial statements

The financial statements of the Committee were approved and authorized for issue by its Members on September 8, 2022.

Note 2 - Cash and cash equivalents

Cash and cash equivalents as at May 31 consist of:

	Note	2022	2021
Cash in banks		63,918,351	137,996,106
Short term placements		24,336,399	14,158,273
Cash in banks - Trust fund	5	5,897,107	7,088,031
Cash on hand		317,739	337,739
		94,469,595	159,580,149

Short-term placements have an average of 1 to 3 months term and earn an annual interest rate of 0.05% and 12.5%.

Interest income earned from cash in banks and short-term placements for the year ended May 31, 2022 amounted to P123,558 (2021 - P163,045).

Note 3 - Receivables

Receivables as at May 31 consist of:

	Note	2022	2021
Receivables from DepEd		109,000,000	55,000,000
Receivables from CHED and UniFAST		3,700,000	3,700,000
Receivables - Trust Fund	5	3,015,680	2,346,438
Receivables from employees		643,400	521,559
Others		775,870	899,511
		117,134,950	62,467,508

Receivables billed to and collected from Department of Education (DepEd) based on the memorandum of agreement signed by both parties were used to cover costs for the conduct of Educational Service Contracting (ESC), Teacher Salary Subsidy (TSS), In-Service Training (INSET), and SHS Voucher Program (SHS-VP).

From the outstanding receivables from DepEd as at May 31, 2022, P99,000,000 have been collected subsequently in June and July 2022.

From the outstanding receivables from DepEd as at May 31, 2021, P55,000,000 was collected during fiscal year 2022.

Receivables billed to and collected from the Commission on Higher Education (CHED) and the Unified Student Financial Assistance System for Tertiary Education (UniFAST) based on the memorandum of agreement signed by the parties, represent the fee for the engagement of the services of PEAC in assisting UniFAST in the implementation and management of the Tertiary Education Subsidy (TES) for private higher education institutions nationwide.

Receivables from employees are loans given to employees which is subject to salary deduction.

The carrying amounts of receivables approximate their fair values.

Note 4 - Other current assets

Other current assets as at May 31 are as follows:

	2022	2021
Advances to Regional Program Coordinators	7,093,706	5,932,505
Advances to officers and employees	3,177,189	2,499,687
Prepaid expenses	913,293	807,785
	11,184,187	9,239,977

Advances provided to Regional Program Coordinators are used for monitoring of regional programs and administration of trainings in provinces which are subject to liquidation within six (6) months.

Advances to officers and employees represent cash advances provided by the Committee to its officers and employees for various project and administrative expenses which are subject to liquidation within six (6) months.

Prepaid expenses pertain to rent and office supplies paid which will be applied or used in the succeeding fiscal year.

Note 5 - Trust Funds

The Committee has funds placed with Banco de Oro (BDO), Security Bank Corporation (SBC) and Bank of the Philippine Islands (BPI) and are managed with two objectives: (1) to grow the fund up to a certain amount; and (2) determine the ideal amount that can sustain the operations of the Committee.

The components of the trust funds as at May 31 are as follows:

	Ref	2022	2021
Cash in banks	(a)	5,897,107	7,088,031
Financial asset at FVTPL	(b)	79,690,981	69,837,441
Receivables	(c)	3,015,680	2,346,438
Financial asset at FVOCI	Note 7	164,987,879	162,944,126
Investment securities at amortized cost	(d)	25,992,218	18,051,235
Liabilities	(e)	(2,240,909)	(575,597)
Total net assets		277,342,956	259,691,674

a. Cash in banks (Note 2)

Cash in banks are composed of time certificates and savings deposit in BDO, SBC and BPI. Interest income received from these cash in banks amounted to P22,293 (2021 - P12,084).

b. Financial assets at FVTPL

Financial assets at FVTPL pertain to investments in listed equity securities issued by various Philippine corporations and are traded in the Philippine Stock Exchange, Inc. (PSE). Dividend earned from investments in equity securities amounted to P914,056 (2021 - P802,354).

During the year, the Committee made an additional investment in listed equity securities amounting to P8,000,000 (2021 - nil). Net reinvestments within the fund classified as financial assets at FVTPL amounted to P1,853,540 (2021 - P23,250,004).

(3)

c. Receivables (Note 3)

Receivables - trust fund pertain to advances to stockbrokers to facilitate transactions for the fund.

d. Investment securities at amortized cost

Investment securities at amortized cost pertain to debt instruments of private corporations.

The investment securities at amortized cost have an average of 5 years term and earn an average annual interest rate of 5%.

The classification of the investment securities at amortized cost presented in the statements of assets, liabilities and fund balances as at May 31 are as follows:

	2022	2021
Current	2,984,466	2,998,866
Non-current	23,007,752	15,052,369
	25,992,218	18,051,235

The carrying amount of investments in debt instruments at May 31, 2022 amounting to P25,992,218 (2021 - P18,051,235) approximates its fair value.

Interest income earned for this investment for the year ended May 31, 2022 amounted to P1,942,064 (2021 - P1,723,535).

During the year, the Committee made no additional investment in debt instruments. During the year, net reinvestments within the fund classified as investment securities at amortized cost amounted to P7,940,983 (2021 - P21,934,343).

e. Liabilities (Note 8)

Accounts payable - trust fund pertain to payables to stockbrokers for the administration of the trust fund.

(4)

Note 6 - Property and equipment, net

Property and equipment, net consist of:

	Office improvement	Office equipment and fixtures	Transportation equipment	Office space units	Total
At June 1, 2020					
Cost	13,704,198	15,836,454	7,562,885	63,445,950	100,549,487
Accumulated depreciation	(1,868,833)	(10,893,478)	(5,805,779)	(917,013)	(19,485,103)
Net carrying value	11,835,365	4,942,976	1,757,106	62,528,937	81,064,384
Year ended May 31, 2021					
Opening net carrying value	11,835,365	4,942,976	1,757,106	62,528,937	81,064,384
Additions	-	1,982,349	-	-	1,982,349
Depreciation	(672,699)	(1,259,175)	(817,600)	(2,751,038)	(5,500,512)
Closing net carrying value	11,162,666	5,666,150	939,506	59,777,899	77,546,221
At May 31, 2021					
Cost	13,704,198	17,818,803	7,562,885	63,445,950	102,531,836
Accumulated depreciation	(2,541,532)	(12,152,653)	(6,623,379)	(3,668,051)	(24,985,615)
Net carrying value	11,162,666	5,666,150	939,506	59,777,899	77,546,221
Year ended May 31, 2022					
Opening net carrying value	11,162,666	5,666,150	939,506	59,777,899	77,546,221
Additions	-	779,290	-	-	779,290
Depreciation	(655,845)	(1,195,975)	(550,663)	(2,253,571)	(4,656,054)
Closing net carrying value	10,506,821	5,249,465	388,843	57,524,328	73,669,457
At May 31, 2022					
Cost	13,704,198	18,598,093	7,562,885	63,445,950	103,311,126
Accumulated depreciation	(3,197,377)	(13,348,628)	(7,174,042)	(5,921,622)	(29,641,669)
Net carrying value	10,506,821	5,249,465	388,843	57,524,328	73,669,457

Note 7 - Financial asset at fair value through other comprehensive income (FVOCI)

The Committee's financial asset at FVOCI mainly pertain to investments in government securities with fixed coupons and maturities of more than one year and carry an average effective interest rate of 4.3% in 2022 (2021 - 5.2%).

Movement in financial assets at FVOCI as at May 31 are as follows:

	2022	2021
Beginning of the year	162,944,126	146,997,920
Additions	63,573,577	92,361,268
Disposals	(50,114,490)	(67,837,059)
Unrealized loss recognized in OCI	(11,415,334)	(8,578,003)
End of the year	164,987,879	162,944,126

Movement in the unrealized gain on financial assets at FVOCI for the years ended May 31 are as follows:

	2022	2021
Balance, beginning	3,488,896	12,066,899
Unrealized (loss) gain recognized in OCI	(11,415,334)	(8,578,003)
Balance, ending	(7,926,438)	3,488,896

Interest income earned from these investments amounted to P5,008,298 (2021 - P8,871,779). During the year, the Committee made an additional investment in government securities amounting to P12,000,000 (2021 - 10,000,000). Net reinvestments within the fund classified as financial assets at FVOCI amounted to P1,459,087 (2021 - P14,524,209).

As at May 31, 2022 and 2021, financial asset at FVOCI are measured at fair value (Level 1) determined directly by reference to published prices quoted in an active market.

Financial assets at FVOCI are presented as part of non-current assets as it is the intention of the management to hold these investments and grow the investments to a certain level.

Note 8 - Accounts payable and accrued liabilities

Accounts payable and accrued liabilities as at May 31 consist of:

	Note	2022	2021
Accounts payable		8,057,070	10,679,933
Advances from registrants		4,220,620	5,790,420
Accrued expenses		2,828,245	2,843,173
Accounts payable - Trust Fund	5	2,240,909	575,597
Others		1,678,148	662,046
		19,024,992	20,551,169

Accounts payable are settled in cash, unsecured, unguaranteed, non-interest bearing and are generally on 30 to 60-day credit term.

Advances from registrants are collections received by the Committee pertaining to registration fee for future seminars.

Accrued expenses mainly consist of accruals for program operation, transportation expenses, payable to government agencies and professional fees.

Others pertain to contribution payable for supplemental insurance plans obtained for the employees.

Note 9 - Program operations

Program operations expenses mainly include honoraria for facilitators, professional fees, system development and maintenance, personnel cost, travel and hotel accommodation, and materials and supplies incurred in carrying out different programs of the Committee.

Externally funded program operations expenses recognized in the statement of revenue, expenses and total comprehensive income for the years ended May 31 are as follows:

	2022	2021
GASTPE	86,468,591	72,039,770
INSET	46,595,813	25,510,435
BBES	3,268,286	-
RISE	2,100,554	52,364
TES	563,669	4,905,636
Total	138,996,913	102,508,205

Government Assistance to Students and Teachers in Private Education (GASTPE) is a program by the Department of Education (DepEd) to decongest the public schools by providing subsidies to students in private schools who, otherwise, would have gone to public schools.

In-Service Training (INSET) is a program by DepEd with the purpose of improving the quality of teaching in the private secondary education by providing assistance in the upgrade of content and teaching competencies in critical subject areas.

Bayanihan for Basic Education System (BBES) is a program by DepEd that aims to further reduce the impact of COVID-19 on the socio-economic well-being of Filipinos through distribution of the subsidies and allowances for qualified students in private basic education schools to pay off unpaid tuition in School Year (SY) 2019-2020 or for payment of tuition fee for SY 2020-2021 and to be released directly to the private education schools.

Research and Innovation for Success in Education (RISE) is a mechanism to encourage the conduct of research on Philippine basic education by higher educational institutions and organizations so as to generate knowledge on areas affecting the Philippine basic education.

Tertiary Education Subsidy (TES) programs established under R.A. No. 10931 (otherwise known as the Universal Access to Quality Tertiary Education Act) aims to support the cost of tertiary education or any part or portion thereof for all Filipino students who shall enroll in undergraduate post-secondary programs of state universities and colleges (SUC), local universities and colleges (LUC), and private higher education institutions (PHEI).

Internally funded program operations expenses recognized in the statement of revenue, expenses and total comprehensive income for the years ended May 31 are as follows:

	2022	2021
ASPIRE	8,816,903	7,229,745
MCE	4,182,954	-
PhilEd	3,516,687	1,599,404
Towards Standards Based Quality Assurance for SHS	1,681,386	-
SQUAI-ES	1,199,523	-
RSITE	970,789	1,031,667
TSA	184,000	2,064,683
PERJ	160,782	108,000
Others	4,891,170	4,721,257
Total	25,604,914	16,754,756

Assistance to Programs and Initiatives to Reform Education (ASPIRE) program provides assistance to private educational associations in support of the training and professional development, public policy development and advocacy, and institutional development.

PEAC-Marshall Cavendish Teachers' Academy (MCE) is a partnership between the Private Education Assistance Committee and Marshall Cavendish Education (MCE) in Singapore which consists of online courses designed by Nanyang Technological University and Marshall Cavendish Institute made available to educators in private and public schools located in the Philippines and Philippine Schools Overseas. The four online courses in this program are generally self-paced and asynchronous in the e-learning portal of MCE with only two courses having a synchronous component via Zoom. Educators are given three months to complete the course and can earn e-certificates from the course provider. This program runs from February to September 2022 and is given an additional six (6) months by MCE for PEAC to complete and activate unutilized access codes.

Philippine Education (PhilEd) is an educational conference organized by PEAC every other year. The purpose of the December 2021 PhilEd conference is to bring together educators, policymakers, education leaders and experts to discuss policies and practices that are responsive to the needs of learners and schools for the development of Philippine education.

Towards Standards Based Quality Assurance for SHS which is a webinar-workshop, aims to first, orient school administrators on the importance and process of quality assurance as a vital mechanism for achieving school excellence. Second, the program introduces the participants to the proposed SHS Certification Assessment Instrument (CAI) as a tool for internal quality assurance. The program provides a walk-through of the key instrument components from unpacking look-fors in stated standards of compliance to self-rating and formulation of a Standards-based School Improvement Plan (SSIP). Throughout the program, participants will be examining the proposed SHS CAI, simulating the self-assessment process, drafting their SSIP and participating in critiquing sessions. With these activities, school administrators will benefit from experiencing a specific system of quality assurance that covers the different operations of the SHS program. The program was conducted by PEAC in October to November 2021.

Standards-Based Quality Assurance Instrument for Elementary Schools (SQUAI-ES) is a research study that aims to develop a Standards-based Quality Assurance Instrument for Elementary Schools (SQAI-ES) covering Grades 1-6 and the different areas of private elementary school operations, in order then to assist private elementary schools to meet K12 program requirements.

Research for School Improvement Towards Excellence (RSITE) is a program of assistance developed and implemented by PEAC to support school administrators and teachers who are writing their thesis or dissertations.

The 2021 Training for School Administrators (TSA) is a two-day webinar-workshop for Junior High School (JHS) and Senior High School (SHS) administrators in private schools. The TSA aims to address questions on instructional supervision by providing school heads with a framework for supervision across the different learning modalities in the areas of instructional design, teaching and learning and assessment of student learning, and to coach academic instructors in effectively monitoring and evaluating instruction in the context of their respective schools. The TSA program runs from February to April 2022.

Philippine Education Research Journal (PERJ) is an online, peer-reviewed, open access journal that is the official research publication of the Private Education Assistance Committee (PEAC). Published twice a year, it serves as a platform for the dissemination of research of interest to decision makers, policy makers, and educational leaders and practitioners. Its focus is on Philippine education. The PERJ program runs from June 2021 to May 2022.

Others pertain to calamity assistance, National Secretariat (NS) initiated activities, and other training programs initiated by PEAC.

Note 10 - Related party transactions

The Committee provides for the estimated retirement benefits based on the higher of retirement due under Republic Act (RA) No. 7641, the Retirement Pay Law, and its formal plan based on the retirement plan established by the Committee (Committee's monthly contributions is equivalent to 4% of the employees' basic salary representing employer share). Under the Retirement Pay Law, the retirement benefit obligation is computed as one-half of monthly salary for every year of service, a fraction of six months being considered as one whole year. The term one-half of monthly salary shall mean 15 days plus the one-twelfth of the 13th month, and the cash equivalent of not more than five days service incentive leaves.

The table below summarizes the Committee's transactions and balances with its related parties as at and for the years ended May 31:

	Transactions		Terms and conditions
	2022	2021	
a) Contributions to retirement plan CEAP Retirement Plan	230,936	565,530	Contributions to the multi-employer retirement plan are determined by management based on the recommendations from the actuary and recognized as a liability or an expense when the contributions are made or due. As at May 31, 2022, P5,509 (2021 - P2,153) is still outstanding.
b) Key management compensation	12,826,177	11,374,136	Key management compensation covering salaries and allowance and other short-term benefits are determined based on contract of employment and payable in accordance with the Committee's payroll process. These were fully paid at reporting date.

The Committee has not provided share-based payments, termination benefits or other long-term benefits to its key management personnel for the years ended May 31, 2022 and 2021. There are no amounts due from or payable to key management personnel as at May 31, 2022 and 2021.

As at May 31, 2022, the Committee has assessed that the Retirement Fund is more than sufficient to cover the regulatory benefit under Republic Act No. 7641.

Note 11 - Fund balances

Unrestricted Fund

General balances consist primarily of the cumulative balance of the Committees result of operations and any unrestricted supports received from donors.

The Committee's unrestricted fund balance as at May 31 consist of the following:

	Note	2022	2021
Cumulative excess of revenue over expenses		292,705,572	347,747,029
Fair value reserves	7	(7,926,439)	3,488,896
		284,779,133	351,235,925

Temporarily Restricted Funds

Temporarily restricted funds as at May 31 consist of:

	2022	2021
INSET fund	184,730,238	95,899,035
RISE fund	3,168,450	20,385,099
Other temporarily restricted fund	11,225,853	7,394,829
	199,124,541	123,678,963

INSET and RISE fund balances consist primarily of government grants specific for programs introduced by the Committee.

Other temporarily restricted funds are for PhilEd conference fund and CHED-approved programs.

Permanently Restricted Funds

Permanently restricted funds consist of grants of permanent trust fund from the United States (US) Government and the National Government. The US Government principal fund amounting to P24,200,600 are to be utilized for the purpose of financing programs of assistance to private education. The National Government endowment fund amounting to P40,000,000 should be used for the purpose of improving the quality of private education in the Philippines, as stipulated in the Presidential Decree No. 6-A, income of which should be spent for operating expenses.

Reclassification

The share in excess of expenses over receipts related to ReTeach 2019 program amounting to P2,587,496 was reclassified from the INSET fund (temporarily restricted) to the unrestricted fund.

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Balances at May 31, 2021	351,235,925	123,678,963	64,200,600	539,115,488
Reclassification due to change in allocation (Note 15.17)	(31,200,000)	31,200,000	-	-
Reclassification of ReTeach	(2,587,496)	2,587,496	-	-
Balances at June 1, 2021	317,448,429	157,466,459	64,200,600	539,115,488

Refund of unutilized program funds

	Source	2022	2021
Refund to DepEd	Temporarily restricted fund	17,476,574	-
Refund to CEAP	Unrestricted fund	2,294,836	-
		19,771,408	-

Refunds made from the INSET fund (temporarily restricted) include: P15,116,095 refund to the Department of Education related to unutilized research fund for the Government Assistance Subsidies (GAS) program from FY2010 to 2017, and P2,360,479 refund to the Department of Education related to unutilized INSET program fund.

The refund made from the unrestricted fund is related to the P2,294,836 refund to the Catholic Educational Association of the Philippines (CEAP) for the unutilized fund for the implementation of ReTeach for Summer 2019 program.

Note 12 - General and administrative expenses

General and administrative expenses for the year ended May 31 consist of:

	Note	2022	2021
Personnel costs		12,670,142	14,428,298
Deprecation	6	4,656,054	5,500,512
Professional fees		3,380,634	4,415,515
Outside services		2,516,826	2,054,821
Utilities		2,439,098	1,364,516
Representation		1,719,000	1,681,000
Association dues and subscriptions		1,460,098	1,628,006
Transportation and travel		1,451,089	619,009
Meetings		965,179	538,962
Advertising		921,000	84,000
Repairs and maintenance		842,766	634,382
Supplies		467,145	1,627,161
Sponsorship		140,000	56,000
Rent		126,000	374,480
Insurance		74,816	133,091
Taxes and licenses		21,448	277,022
Others		3,688,419	3,193,595
		<u>37,539,714</u>	<u>38,610,370</u>

Note 13 - Critical accounting estimates, assumptions and judgments

The preparation of the accompanying financial statements in compliance with PFRS requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The estimates and assumptions used in the accompanying financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from the estimates.

Critical accounting estimates and assumption*(a) Useful lives of property and equipment (Note 6)*

The Committee's management determines the estimated useful lives for its property and equipment based on the period over which the assets are expected to be available for use. The Committee annually reviews the estimated useful lives of property and equipment based on factors that include asset utilization, internal technical evaluation, technological changes, environmental and anticipated use of assets tempered by related industry benchmark information. It is possible that future results of operations could be materially affected by changes in these estimates brought about by changes in factors mentioned.

(b) Estimated fair value of certain financial assets

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Committee uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

As at May 31, 2022 and 2021, the Committee assessed that the financial assets measured at Level 1 fair value with reference to published prices quoted in an active market (Notes 5 and 7) were recognized based on reliable inputs. The Committee did not use unobservable inputs that would materially affect fair values.

(11)

(c) Provision for retirement benefits

The present value of the retirement benefit obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost for retirement benefits include the discount rate. Any changes in these assumptions will impact the carrying amount of retirement benefit obligation.

The Committee determines the appropriate discount rate at the end of each year. This is the interest rate that is used to determine the present value of estimated future cash outflows expected to be required to settle the retirement benefit obligation. In determining the appropriate discount rate, the Committee considers the interest rates of government bonds which have terms to maturity approximating the terms of the related retirement benefit liability.

Other key assumptions for retirement benefit obligation are based in part on current market conditions.

Critical accounting judgments*(a) Impairment of receivables (Note 3)*

The Committee determines the recoverable amount of receivables based on the expected credit losses (ECL) of the portfolio of receivables. ECL are unbiased probability-weighted estimates of credit losses which are determined by evaluating a range of possible outcomes and taking into account past events, current conditions and assessment of future economic conditions.

The Committee has used relevant historical information and loss experience to determine the probability of default of the receivables and incorporated forward-looking information, including significant changes in external market indicators which involved significant estimates and judgments.

In determining the ECL of receivables, the Committee has used three years historical losses data to determine the loss rates and applied an adjustment against the historical loss rates based on certain macroeconomic factors such as gross domestic product and inflation rate to reflect the current and forward-looking information.

As at May 31, 2022 and 2021, the Committee has assessed that receivables are fully collectible and therefore, has not recognized any provision for impairment of receivables.

(b) Impairment of non-financial assets (Note 6)

The carrying value of property and equipment is reviewed and assessed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Management uses judgment based on available facts and circumstances, but not limited to evaluation of the future recoverability of property and equipment, and investment property, in assessing whether a provision for impairment is required.

Management believes that there are no significant events or changes in circumstances which indicate that the carrying amount may not be recoverable at reporting date.

Note 14 - Financial risk and capital management**14.1 Financial risk management**

The Committee's activities expose it to a variety of financial risks and these activities involve the analysis, evaluation and management of some degree of risk or combination of risks. The Committee's overall risk management program focuses on the unpredictability of financial markets, aims to achieve an appropriate balance between risk and return and seeks to minimize potential adverse effects on the Committee's financial performance.

(12)

Risk management is carried out by the Committee's management under policies approved by the Members of the Committee. The Members of the Committee provides written principles for overall risk management, as well as written policies covering specific areas. These policies and procedures enable management to make strategies and informed decision with regard to the operation of the Committee.

The most important types of risk the Committee manages are: market risk, credit risk and liquidity risk. Market risk includes foreign exchange, interest and price risks.

The Committee has no significant financial assets and liabilities that are exposed to foreign exchange risk and interest risk during and at the end of each reporting period.

Details of the Committee's financial assets as at May 31 are as follows:

	Notes	2022	2021
Financial asset at amortized cost			
Cash and cash equivalents	2	94,469,595	159,580,149
Receivables	3	117,134,950	62,467,508
Investment securities	5	25,992,218	18,051,235
Financial asset at FVTPL	5	79,690,981	69,837,441
Financial asset at FVOCI	7	164,987,879	162,944,126
		482,275,623	472,880,459

The Committee's financial liabilities consisting of accounts payable and accrued liabilities, continue to be carried at amortized cost as at May 31, 2022, amounted to P19,024,993 (2021 - P20,551,169).

14.2 Financial risk factors

14.2.1 Credit risk

Credit risk refers to the risk that a counterparty will cause a financial loss to the Committee by failing to discharge an obligation. The Committee's exposure to credit risk arises primarily from deposits with banks, receivables and investments. The carrying values of the Committee's receivables approximate their fair values considering their short-term maturity. The Committee's exposure arises from default of the counter party, with a maximum exposure equal to the carrying amount of these financial assets.

Credit risk assessment under PFRS 9

Credit risk assessment followed by the Committee as a result of its adoption of PFRS 9, particularly the application of ECL model, are set out below.

- Performing - settlements are obtained from counterparty following the terms of the contracts without much collection effort.
- Underperforming - some reminder follow-ups are performed to collect accounts from counterparty.
- Credit-impaired - constant reminder follow-ups are performed to collect accounts from counterparty.

The Committee has the following financial assets as at May 31 where the expected credit loss (ECL) model has been applied:

Class of financial assets	Gross carrying amount	Internal credit rating	Basis for recognition of ECL
2022			
Cash and cash equivalents	94,151,856	Performing	12-month ECL
Receivables	117,134,950	Performing	Lifetime ECL
Investment securities at amortized cost	25,992,218	Performing	12-month ECL
Financial asset at FVTPL	79,690,981	Performing	12-month ECL
Financial asset at FVOCI	164,987,879	Performing	12-month ECL
	481,957,884		
2021			
Cash and cash equivalents	159,242,410	Performing	12-month ECL
Receivables	62,467,508	Performing	Lifetime ECL
Investment securities at amortized cost	18,051,235	Performing	12-month ECL
Financial asset at FVTPL	69,837,441	Performing	12-month ECL
Financial asset at FVOCI	162,944,126	Performing	12-month ECL
	472,542,720		

Cash and cash equivalents exclude cash on hand as at May 31, 2022 amounting to P317,739 (2021 - P337,739) which is not subject to credit risk.

The maximum exposure to credit risk as at May 31, 2022 and 2021 is the carrying amount of each class of financial assets. There are no collaterals held as security or other credit enhancements attached to the Committee's financial assets.

The credit quality of the Committee's financial assets:

Cash and cash equivalents

To minimize credit risk exposure from cash and cash equivalents, the Committee maintains cash in universal and large commercial banks. The Committee assesses that cash and cash equivalents have low credit risk considering the banks' external credit ratings.

Receivables

Receivables pertain to amounts arising from transactions with DepEd which are fully collectible in accordance with the terms of payment, as specified in the Memorandum of Agreement between the two parties.

An impairment analysis is performed at each reporting date using a provision matrix to measure ECL. The mechanics of the ECL calculations and the key elements are, as follows:

- Probability of default (PD) is an estimate of the likelihood of default over a given time horizon.
- Exposure at default (EAD) is an estimate of the exposure at a future default date taking into account expected changes in the exposure after the reporting date.

Loss given default (LGD) is an estimate of the loss arising in the case where a default occurs at a given time.

14.2.2 Market risk

Cash flow and fair value interest rate risks

Cash flow interest rate risk is the risk that the future cash flows of a financial assets and liabilities will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of financial assets and liabilities will fluctuate because of changes in market interest rates.

The Committee has held-to-maturity financial assets that are interest bearing fixed interest rates. Considering that the interest rates on these financial assets are independent of any market interest rate fluctuations, the Committee does not foresee cash flow and fair value interest rate risk on such financial assets to be significant.

Price risk

The Committee has exposure to equity securities price risk because of its investments in equity securities (Notes 5 and 7). Other components of equity would increase/decrease as a result of gains on equity securities classified as fair value through profit or loss. The Committee is not exposed to commodity price risk.

14.2.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Committee aims to maintain flexibility in funding by monitoring and ensuring that there are available funds to operate the business. Management monitors rolling forecasts of the Committee's liquidity reserve on the basis of expected cash flows.

The Committee believes that the cash generated from its operating and investing activities is sufficient to meet currently maturing obligations required to operate the business. The table below analyses the Committee's financial liabilities into relevant maturity groupings based on the remaining period at May 31 to the contractual maturity dates:

	Total	Less than 6 months	6 to 12 months	More than 12 months
2022				
Accounts payable and accrued expenses	19,024,993	19,024,993	-	-
2021				
Accounts payable and accrued expenses	20,551,169	20,551,169	-	-

The Committee expects to settle the above financial liabilities in accordance with their contractual maturity date.

The carrying amounts above approximate the undiscounted cash flows as the impact of discounting is not significant considering their short-term maturity.

14.2.4 Capital management

The primary objective of the Committee's capital management is to safeguard the Committee's ability to continue its operations on a going concern basis in order to maintain optimal capital structure to reduce cost of capital and lessen the need to obtain borrowings.

Total capital being managed by the Committee consists of:

	Note	May 31, 2022	May 31, 2021
Unrestricted fund	11	284,779,135	317,448,429
Temporarily restricted funds	11	199,124,541	157,466,459
Permanently restricted funds	11	64,200,600	64,200,600
		548,104,276	539,115,488

The Committee is subject to externally imposed capital requirements in relation to its permanently restricted funds (Note 11).

Note 15 - Significant accounting policies

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated:

15.1 Basis of preparation

The financial statements of the Committee have been prepared in accordance with Philippine Financial Reporting Standards (PFRS). The term PFRS in general includes all applicable PFRS, Philippine Accounting Standards (PAS), and interpretations of the Philippine Interpretations Committee (PIC), Standing Interpretations Committee (SIC) and International Financial Reporting Interpretations Committee (IFRIC) which have been approved by the Financial Reporting Standards Council (FRSC) and adopted by the SEC.

The financial statements have been prepared under the historical cost convention, except for FVOCI which are measured at fair value.

The preparation of financial statements in conformity with PFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Committee's accounting policies. The areas involving higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 13.

Changes in accounting policies and disclosures

(a) New and amended standards adopted by the Committee effective July 1, 2021

The Committee has applied the following amendment for the first time for the financial year beginning July 1, 2021 but did not have significant impact to the Committee's financial statements:

PFRS 9, PAS 39, PFRS 7 and PFRS 16: Interest Rate Benchmark Reform Phase 2 - The Phase 2 amendments provide practical expedients to changes in benchmark interest rates for financial assets and liabilities (including lease liabilities) and further reliefs for hedge accounting to address the issues that arise during the reform of an interest rate benchmark rate, including the replacement of one benchmark with an alternative one.

(b) New standards, amendments and interpretations not yet adopted

The following new standards, amendments, and interpretations effective after July 1, 2021 are not yet adopted:

- PAS 16: Property, Plant and Equipment (PP&E): Proceeds before intended use

The amendments prohibit entities from deducting from the cost of an item of PP&E any proceeds received from selling items produced while the entity is preparing the asset for its intended use. It also clarifies that an entity is 'testing whether the asset is functioning properly' when it assesses the technical and physical performance of the asset. The financial performance of the asset is not relevant to this assessment.

The amendments are effective for annual reporting periods beginning on or after January 1, 2022. The Committee does not expect the amendments to have a significant impact on the Committee's financial statements.

- PFRS 3: Reference to the Conceptual Framework

Minor amendments were made to PFRS 3 Business Combinations to update the references to the Conceptual Framework for Financial Reporting and add an exception for the recognition of liabilities and contingent liabilities within the scope of PAS 37 Provisions, Contingent Liabilities and Contingent Assets and Interpretation 21 Levies. The amendments also confirm that contingent assets should not be recognized at the acquisition date.

The amendments are effective for annual reporting periods beginning on or after January 1, 2022. The Committee does not expect the amendments to have a significant impact on the Committee's financial statements.

- PAS 37: Onerous Contracts - Cost of Fulfilling a Contract

The amendment clarifies that the direct costs of fulfilling a contract include both the incremental costs of fulfilling the contract and an allocation of other costs directly related to fulfilling contracts. Before recognizing a separate provision for an onerous contract, the entity recognizes any impairment loss that has occurred on assets used in fulfilling the contract.

The amendment is effective for annual reporting periods beginning on or after January 1, 2022. The Committee does not expect the amendments to have a significant impact on the Committee's financial statements.

- PFRS 9 and PFRS 16: Annual Improvements

Amendment in PFRS 9 clarifies which fees should be included in the 10% test for derecognition of financial liabilities. Amendment of illustrative example 13 in PFRS 16 to remove the illustration of payments from the lessor relating to leasehold improvements, to remove any confusion about the treatment of lease incentives.

The amendments are effective for annual reporting periods beginning on or after January 1, 2022. The Committee does not expect the amendments to have a significant impact on the Committee's consolidated financial statements.

- PAS 1: Classification of Liabilities as Current or Non-current

The narrow-scope amendments clarify that liabilities are classified as either current or noncurrent, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the expectations of the entity or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant). The amendments also clarify what PAS 1 means when it refers to the 'settlement' of a liability. The amendments could affect the classification of liabilities, particularly for entities that previously considered management's intentions to determine classification and for some liabilities that can be converted into equity.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively. The Committee does not expect the amendments to have a significant impact on the Committee's financial statements.

- PAS 1 and PFRS Practice Statement 2: Disclosure of Accounting Policies

The amendments require entities to disclose their material rather than their significant accounting policies. The amendments define what is 'material accounting policy information' and explain how to identify when accounting policy information is material. They further clarify that immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023. The Committee does not expect the amendments to have a significant impact on the Committee's financial statements.

- PAS 8: Definition of Accounting Estimates

The amendment clarifies how companies should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important, because changes in accounting estimates are applied prospectively to future transactions and other future events, but changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023. The Committee does not expect the amendments to have a significant impact on the Committee's financial statements.

- PAS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments require companies to recognize deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. They will typically apply to transactions such as leases of lessees and decommissioning obligations and will require the recognition of additional deferred tax assets and liabilities. The amendment should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, entities should recognize deferred tax assets (to the extent that it is probable that they can be utilized) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities, and
- decommissioning, restoration and similar liabilities, and the corresponding amounts recognized as part of the cost of the related assets.

The cumulative effect of recognizing these adjustments is recognized in retained earnings, or another component of equity, as appropriate. PAS 12 did not previously address how to account for the tax effects of on-balance sheet leases and similar transactions and various approaches were considered acceptable. Some entities may have already accounted for such transactions consistent with the new requirements. These entities will not be affected by the amendments.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023. The Committee does not expect the amendments to have a significant impact on the Committee's financial statements.

There are no standards, amendments and interpretations which are effective for annual periods beginning on or after July 1, 2021 that are relevant to and have a material impact on the Committee's financial statements.

15.2 Fund accounting

To ensure the observance of limitations and restrictions placed on the use of resources available to the Committee, the accounts are maintained in accordance with the principles of fund accounting. Under this procedure, resources are classified for accounting and reporting purposes into funds established according to their nature and purpose. Separate accounts are maintained for each fund. However, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

The assets, liabilities and fund balances of the Committee are reported in three self-balancing fund groups as follows:

- Unrestricted fund which represents unallocated and without donor-imposed restrictions resources available for the Committee's operations;
- Temporarily restricted fund which represents funds received from grants and donations restricted for the Committee's training and research activities and for other specific purposes.
- Permanently restricted fund which represents funds received from donation with explicit restriction where it must be used. In the case of the Committee, permanently restricted funds are trust funds appropriated for the purpose of financing programs of assistance to private education, improving quality of private education in the Philippines in accordance with the Presidential Decree No. 6-A. Income derived from permanently restricted funds may be spent for operating expenses. Permanently restricted funds are those resulting from contributions which donor-imposed restrictions neither expire with the passage of time nor can be removed by the Committee's meeting of certain requirements.

15.3 Financial assets

Classification

The Committee classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortized cost. The classification depends on the Committee's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments that are not held for trading, this will depend on whether the Committee has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Committee's financial assets under category (a) include the financial asset at FVOCI. The Committee's financial assets under category (b) includes cash and cash equivalents, receivables, investment securities and rental deposit.

The Committee reclassifies financial assets when and only when its business model for managing those assets changes.

Recognition and measurement

The Committee recognizes a financial asset in the statement of financial position when the Committee becomes a party to the contractual provisions of the instrument. Regular-way purchases and sales of financial assets are recognized on trade date - the date on which the Committee commits to purchase or sell the asset.

At initial recognition, the Committee measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

Subsequently, assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method.

Impairment

The Committee assesses on a forward-looking basis the expected credit loss associated with its financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Impairment losses are presented as a separate line item in the statement of total comprehensive income.

Loss allowances of the Committee are measured on either of the following bases:

- 12-month expected credit losses (ECL): these are ECL that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- Lifetime ECL: these are ECL that result from all possible default events over the expected life of a financial instrument or contract asset

Simplified approach

The Committee applies the simplified approach to provide for ECL for all trade receivables. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECL.

General approach

The Committee applies the general approach to provide for ECL on its other financial assets.

Under the general approach, the loss allowance is measured at an amount equal to 12-month ECL at initial recognition.

At each reporting date, the Committee assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Committee considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Committee's historical experience and informed credit assessment and includes forward-looking information.

The Committee considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Committee in full, without recourse by the Committee to actions such as realizing security (if any is held).

The maximum period considered when estimating ECL is the maximum contractual period over which the Committee is exposed to credit risk.

Measurement of ECL

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e., the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

Credit-impaired financial assets

At each reporting date, the Committee assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the counterparty;
- a breach of contract such as a default; or
- it is probable that the borrower will enter bankruptcy or other financial reorganization.

Equity instruments

Where the Committee's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the equity investment. Dividends from such investments continue to be recognized in profit or loss as other income when the Committee's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognized in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Write-off

The gross carrying amount of a financial asset is written-off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Committee determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written-off could still be subject to enforcement activities in order to comply with the Committee's procedures for recovery of amounts due.

Derecognition

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Committee has transferred substantially all the risks and rewards of ownership. Any gain or loss arising on derecognition is recognized directly in the statement of total comprehensive income and presented in other gains/(losses).

15.4 Financial liabilities

(a) Classification

Financial liabilities measured at amortized cost pertain to financial liabilities that are not held for trading or not designated as at fair value through profit or loss upon the inception of the liability. Financial liabilities at amortized cost are included in current liabilities, except for maturities greater than 12 months after the reporting period or when the Committee has an unconditional right to defer settlement which are classified as non-current liabilities.

The Committee did not hold financial liabilities measured at fair value through profit or loss during and at the end of each reporting period.

Details of the Committee's financial liabilities are disclosed in Note 14.2.3.

(b) Recognition and measurement

Financial liabilities are recognized when, and only when, the Committee becomes a party to the contractual provisions of the instrument.

Financial liabilities at amortized cost are initially recognized at fair value, net of transaction costs and subsequently measured at amortized cost using the effective interest method.

(c) Derecognition

Financial liabilities are derecognized when it is extinguished, that is, when the obligation specified in a contract is discharged, cancelled or has expired.

15.5 Offsetting

Financial assets and liabilities are offset and the net amount reported in the statement of assets, liabilities and fund balances when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Committee or the counterparty.

As at May 31, 2022 and 2021, the Committee has no financial instruments which meet the offsetting criteria for financial assets and liabilities.

15.6 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial and non-financial liabilities takes into account non-performance risk, which is the risk that the entity will not fulfill an obligation.

The Committee classifies its fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and
- inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The appropriate level is determined on the basis of the lowest level input that is significant to the fair value measurement.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The quoted market price within the bid-ask spread that is most representative of fair value is used. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

15.7 Cash and cash equivalents

Cash consists mainly of deposits held at call with a local bank. Deposits held at call with a bank earn interest at the prevailing bank deposit rates. These are carried in the statements of assets, liabilities and fund balances at nominal amounts which approximate fair value.

15.8 Receivables

Receivable are recognized initially at contract amount, representing fair value plus transaction costs and subsequently measured at amortized cost using the effective interest method, less any provision for impairment.

Other receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any provision for impairment.

The relevant policies on classification, recognition, measurement, impairment and derecognition are further disclosed in Note 15.3.

15.9 Prepayments and other non-financial assets

Prepayments are recognized in the event that payment has been made in advance of obtaining right of access to goods or receipt of services and measured at nominal amounts. These are derecognized upon delivery of goods or when services have been rendered, through amortization over a certain period of time, and use or consumption.

Prepayments and other non-financial assets are included in current assets, except when the related goods or services are expected to be received or rendered more than 12 months after the reporting period, which are classified as non-current assets.

15.10 Property and equipment

Property and equipment are stated at historical cost less accumulated depreciation, and any impairment.

The initial cost of property and equipment is comprised of the purchase price and costs directly attributable to bringing the assets to their intended use. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Borrowing costs related to the acquisition or construction of qualifying assets are capitalized as part of the cost of those assets during the construction period.

Subsequent expenditures incurred after the assets have been put into operation are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Committee and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance costs are recognized in profit or loss during the period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate the cost of the assets over their estimated useful lives based on the Committee's historical information and experience on the use of such assets, as follows:

Transportation Equipment	5 years
Office improvements	3-10 years
Office Equipment and Furniture and Fixtures	3-10 years
Office space units	25 years

The asset's residual values and useful lives are reviewed, and adjusted as appropriate, at each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 15.11).

The Committee derecognizes the carrying amount of its property and equipment upon disposal and when no future economic benefits are expected from its use or disposal at which time the cost and accumulated depreciation is removed from the accounts. Gains or losses on disposals are determined by comparing the proceeds with the carrying amount of the assets and are recognized within other income and expenses account in profit or loss.

15.11 Impairment of non-financial assets

Assets that have definite useful life, such as property and equipment and investments, which are subject to depreciation, is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Value in use requires the Committee to make estimates of future cash flows to be derived from the particular asset, and discount them using a pre-tax market rate that reflects current assessments of the time value of money and the risks specific to the asset.

Non-financial assets that are impaired are reviewed for possible reversal of the impairment at the end of each reporting period.

15.12 Accounts payable and accrued liabilities

Accounts payable and accrued liabilities are recognized in the period in which the related money, goods or services are received or when a legally enforceable claim against the Committee is established. These are recognized initially at fair value plus transaction cost and subsequently measured at amortized cost using effective interest method, which approximate the nominal amount.

These are classified as current liabilities if payment is due within one year or less. If not, these are presented as non-current liabilities.

Accounts payable and accrued liabilities are derecognized when the obligation under the liability is discharged, cancelled or expired.

15.13 Revenue and receipts recognition

The Committee recognizes revenue when the customer obtains control of promised services, in an amount that reflects the consideration which the Committee expects to receive in exchange for those services. To determine revenue recognition, the Committee performs the following five steps: (i) identify the contract(s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue as or when the Committee satisfies the performance obligation. At contract inception, the Committee assesses the services promised within each contract and determines those that are distinct performance obligations. The Committee then assess whether it acts as an agent or a principal for each identified performance obligation and includes revenue within the transaction price for third-party costs when it determines that it acts as principal.

The following specific recognition criteria must also be met before revenue is recognized:

Government grants

Government grants are recognized at fair value when there is reasonable assurance that the (i) the Committee will comply with the conditions attaching to the grants and (ii) the grants will be received. These are classified as permanently restricted, temporary restricted, or unrestricted in the statements of total comprehensive income depending on the condition agreed with the donor.

Administrative fees

Administrative fees are the consideration receive for its services to DepEd, that is, implementation of various programs for its grants. Administrative fees are recognized as revenue when earned.

Trainings and seminar fees

Revenue is recognized upon the happening of the event.

Contract liabilities

If the total payments received to date exceed the performance obligation fulfilled, a contract liability is recognized and is presented as deferred revenue. Deferred revenue represents the amounts billed to customers for which the related revenue criteria are yet to be satisfied. Deferred revenue is recognized as income in the period when the services are rendered as governed by the conditions in the customer contracts. Deferred revenue is classified as current liabilities, except if the service is expected to be rendered greater than 12 months after the reporting period, which are then classified as non-current liabilities.

Interest income

Interest income on bank deposits, which is presented net of final tax withheld or paid, is recognized when it is determined that such income will accrue to the Committee using the effective interest rate method. Interest and penalties on past due accounts are recognized as revenue upon collection.

Dividend income

Dividend income from available-for-sale investments is recognized when the right to receive payment is established. These are classified as permanently restricted, temporary restricted, or unrestricted in the statements of total comprehensive income depending on the appropriations approved by the Members of the Committee.

Other income

Other operating income is recognized when earned and when the right to receive payment is established.

15.14 Costs and expenses

Costs and expenses are recognized when incurred and presented in profit or loss according to nature of such cost and expense.

15.15 Employee benefits

(a) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

(b) Retirement benefits

The Committee participates in the multi-employer defined benefit retirement plan that is being administered by CEAP Retirement Plan Office. This is established in accordance with the local conditions and practices in the Philippines. The Committee maintains a defined contribution plan that covers all its regular full-time employees. Under its defined contribution plan, the Committee pays fixed contributions equivalent to 4% of the employees' basic salary representing employer share to form part of the CEAP retirement fund.

The Committee's retirement benefit obligation is measured using the accrual approach based on the minimum retirement benefits required under RA No. 7641, otherwise known as the Philippine Retirement Pay Law or the Committee's formal retirement plan, whichever is more superior. Accrual approach is applied by calculating the expected liability as at reporting date using the current salary of the entitled employees and the employees' years of service, without consideration of future changes in salary rates and service periods. As at each reporting period, the Committee's defined contribution plan covers the minimum defined benefit mandated by the Philippine Retirement Law.

Contributions under the defined contribution plan are recognized as a liability or an expense when the contributions are made or due.

15.16 Leases (Committee as the lessee)

Payments associated with short-term leases and leases of low-value assets are recognized on a straight-line basis as an expense in the profit or loss. Short-term leases are leases with a lease term of 12 months or less.

15.17 Reclassification

For INSET, 100% of the fees (P104,000,000) are now allocated to program implementation fees (2021-70:30 allocation between program implementation and administrative fees).

For GASTPE, fees (P100,000,000) are allocated 70:30 between program implementation fees and administrative fees.

	Unrestricted	Temporarily restricted	Total
Revenue and other supports			
Externally funded			
Program implementation fees			
GASTPE	70,000,000	-	70,000,000
INSET	-	72,800,000	72,800,000
Administrative fees			
GASTPE	30,000,000	-	30,000,000
INSET	31,200,000	-	31,200,000
Balances at May 31, 2021	131,200,000	72,800,000	204,000,000

	Unrestricted	Temporarily restricted	Total
Revenue and other supports			
Externally funded			
Program implementation fees			
GASTPE	70,000,000	-	70,000,000
INSET	-	104,000,000	104,000,000
Administrative fees			
GASTPE	30,000,000	-	30,000,000
INSET	-	-	-
Balances at June 1, 2021	100,000,000	104,000,000	204,000,000

Due to the change in allocation, 30% of the amount of INSET fees (P31,200,000) was reclassified from the unrestricted fund to the temporarily restricted fund.

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Balances at May 31, 2021	351,235,925	123,678,963	64,200,600	539,115,488
Reclassification due to change in allocation	(31,200,000)	31,200,000	-	-
Reclassification of ReTeach (Note 11)	(2,587,496)	2,587,496	-	-
Balances at June 1, 2021	317,448,429	157,466,459	64,200,600	539,115,488

15.18 Subsequent events

Post year-end events that provide additional information about the Committee's financial position at the reporting date (adjusting events) are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to financial statements when material.

Note 16 - Supplementary information required by Bureau of Internal Revenue (BIR)

The following information required by the BIR is presented for purposes of filing with the BIR and is not a required part of the basic financial statements.

Revenue Regulations (RR) No. 15-2010*i. Value-added tax (VAT)*

The Committee's receipts are non-taxable since these are usually grants and registrations fees, which are used to support the Committee's program expenses. The Committee has opted to expense out value-added input taxes on its purchase transactions.

ii. Importations

The Committee did not have any purchases of imported goods subject to custom duties and tariff fees for the year ended May 31, 2022.

iii. Excise tax

The Committee is not engaged in the manufacture or production of certain specified goods or articles subject to excise tax for domestic sale or consumption or for any other disposition.

iv. Documentary stamp tax

The Committee has no material transactions for the year ended May 31, 2022 pertaining to acceptance, assignment, sale or transfer of an obligation, rights or property requiring payment of documentary stamp tax.

v. Taxes and licenses

All other local and national taxes paid for the year ended May 31, 2022 which are presented under taxes and licenses account in the statement of revenue, expenses and total comprehensive income pertains to the following:

Real property taxes	12,960
Vehicle registration	8,488
	21,448

vi. Withholding taxes

Withholding taxes paid and accrued for the year ended May 31, 2022 consist of:

	Paid	Accrued	Total
Withholding tax on compensation	5,332,283	631,547	5,963,830
Expanded withholding tax	2,269,826	173,999	2,443,825
	7,602,109	805,546	8,407,655

Withholding taxes payable is included as part of payable to regulatory agencies under accrued expenses and other liabilities in the statement of assets, liabilities, and fund balances.

vii. *Tax assessments*

The Committee has not received any Letters of Authority or Final Assessment Notice from the BIR for the year ended May 31, 2022.

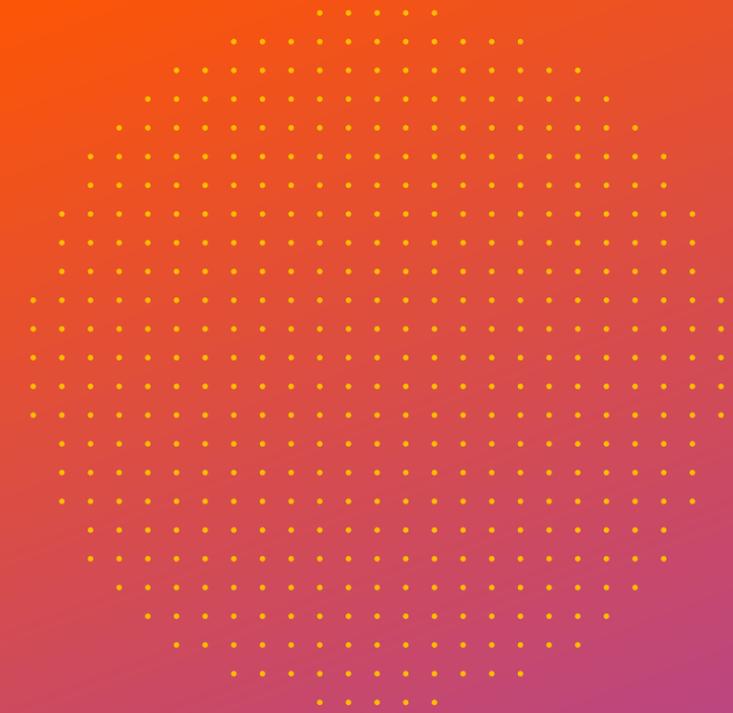
viii. *Tax cases*

The Committee does not have tax cases under preliminary investigation, litigation and/or prosecution in courts or bodies outside of the administration of the BIR as at May 31, 2022.

RR 34-2020

On December 18, 2020, BIR issued RR No. 34-2020, Prescribing the Guidelines and Procedures for the Submission of BIR Form No. 1709, Transfer Pricing Documentation (TPD) and other Supporting Documents, amending for this Purpose the Pertinent Provisions of RR Nos. 19-2020 and 21-2002, as amended by RR No. 15-2010, to streamline the guidelines and procedures for the submission of BIR Form No. 1709, TPD and other supporting documents by providing safe harbors and materiality thresholds. Section 2 of the RR provides the list of taxpayers that are required to file and submit the RPT Form, together with the Annual Income Tax Return.

The Committee is not covered by the requirements and procedures for related party transactions provided under this RR as it does not meet any criteria of taxpayers prescribed in Section 2 of the RR.



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For other inquiries and concerns on the annual report, you may send an email to communications@peac.org.ph.





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