Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

SEC MEMORANDUM CIRCULAR NO. 4
Series of 2013

To: ALL NON-STOCK AND NON-PROFIT ORGANIZATIONS/ FOUNDATIONS

Re: AMENDMENT OF PART I, PARAGRAPHS 4(A) & (B) OF SRC RULE 68, AS AMENDED

To provide relevant information to users of financial statements of Non-Stock and Non-Profit Organizations and Foundations under SRC Rule 68, as amended, the Commission En Banc at its meeting held on 07 March 2013, approved the amendment of Part I, Paragraphs 4(A)&(B) of SRC Rule 68, as amended. The provisions of the said Rule as hereinafter cited shall now read as follows:

"4. OTHER DOCUMENTS TO BE FILED WITH THE FINANCIAL STATEMENTS

The following documents shall be filed with the annual audited financial statements and in the interim financial statements, if required herein:

A. Non-stock and non-profit organizations

A sworn statement of the organization's President and Treasurer on the accuracy and completeness of the following schedules:

i. Schedule of Receipts or Income Other Than Contributions and Donations. This schedule shall provide the nature and amount of each item;

ii. Schedule of Contributions and Donations that is prepared in accordance with the prescribed form per Annex "A"; and

iii. Schedule of Disbursements according to sources and activities. This schedule shall provide the nature and amount of each item. If material in amount (10% or more of the total), the details of such disbursement shall likewise be indicated.

B. Foundations

A sworn statement of the organization's President and Treasurer on the accuracy and completeness of the following schedules:

i. Schedule of Sources of Funds Other Than Contributions and Donations. This schedule shall provide the nature and amount of each item;

ii. Schedule of Contributions and Donations that is prepared in accordance with the prescribed form per Annex "A"; and

iii. Schedule of Disbursements according to sources and activities. This schedule shall provide the nature and amount of each item. If material in amount (10% or more of the total), the details of such disbursement shall likewise be indicated.

iv. Schedule of application of funds with the following information on activities accomplished, on-going and planned:
   (a) Complete name, address and contact number of project officer-in- charge; and
   (b) Complete address and contact number of project office.

v. As supporting documents to the above information, copies of the certifications from the Office of the Mayor or the Head of either the Department of Social Welfare and Development or Department of Health, on the existence of the subject program or activity in the locality on which it exercises jurisdiction.

For purposes of the above requirements, contributions or donations reportable on the Schedule per paragraphs A(ii) and B(ii) shall be grants, bequests, devises, and gifts of money or property, amounting to P100,000.00 or more from each contributor or donor. A contributor or donor includes individuals, partnerships, corporations, associations, trusts and organizations."

The old provisions of Part I, Paragraphs 4(A)&(B) of SRC Rule 68, as amended, are hereby deleted.

This Circular shall cover annual financial statements for the period ended December 31, 2012 and onwards.

March 7, 2013. Mandaluyong City, Philippines.

TERESITA J. HERBOSA
Chairperson

Annex "A"

SCHEDULE OF CONTRIBUTIONS/DONATIONS

Name of Foundation/Organization	SEC Registration No.
For the year ended	

Part I Contributors/Donors[1]

(a) No.	(b) Name and address	(c) Nationality[2]	(d) Total Contributions	(e) Type of Contribution[3]
1	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
2	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
3	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
4	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
5	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
6	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
7	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
8	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
9	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
10	.....	.....	P.....	Cash ☐ Noncash ☐ *(Complete Part II if there is a noncash contribution)*
11	Others (aggregate of all contributions which are individually below P100,000.00) – by nationality	.....	P.....	Cash ☐ Noncash ☐

[1] A **contributor or donor** includes individuals, partnerships, corporations, associations, trusts and organizations.
[2] If **supranational organization**, indicate place of principal office or domicile.
[3] **Contributions or donations** reportable on the Schedule are contributions, donations, grants, bequests, devises, and gifts of money or property, amounting to P100,000.00 or more from each contributor or donor.

Name of Foundation/Organization	SEC Registration No.
For the year ended	

Part II	Noncash Property

(a) No. from Part I	(b) Description of noncash property given	(c) Fair Market Value (or estimate)	(d) Date received
1		P	
2		P	
3		P	
4		P	
5		P	
6		P	
7		P	
8		P	
9		P	
10		P	

Signed under oath by the following:

Signature _____
Printed Name of President _____

Signature _____
Printed Name of Treasurer _____

Signed this ____ day of _____