

2022 ANNUAL REPORT

TO THE MEMBERS OF THE ASSOCIATION:

The year 2022 was the 47th year of Manila Teachers Mutual Aid System, Inc.'s (MTMAS) existence. And our association continues its growth at a notably good pace.

While 2022 was our national election year, the Philippine economy slowed down as the oil price hike reached a record high at the start of the year and affected the Filipino household and the rest of economy.

The purchasing power of the Filipino household was reduced. A household's regular income now can only buy lesser amount of goods because the commodity prices have increased due to higher oil and gas prices.

Moreover, since oil prices are tied to other commodities in the market, price hikes also increased cost of living. Aside from paying more for the same amount of gasoline, prices of food, fares and other daily expenses have also increased.

As such, our Association played again its role as the source of funds to help our Members for their immediate needs.

General

We ended the year 2022 with 141,909 active members for an increase of 0.11% over last year. And a Members Deposit that grew to P2.93 billion for an increase of 3.65% over last year.

Moreover, the amount of insurance for the basic plan and Credit Life Insurance Plan (CLIP) reached P4.97 billion and P23.15 billion, respectively. While the total benefits processed and paid to deceased members' beneficiaries amounted P17.96 million for basic plan and P57.58 million for CLIP, respectively.

A cash dividend of 3% was also declared for the year.

Operations

During the year, we served our members in various ways through physical transaction in our offices, Online Loan Application (OLA) and Online Bank Crediting (OBC) system. We were able to processed 408 OLA transactions that amounted to P20.29 million and 4,570 OBC transactions that amounted to P624.47 million.

There were 68,660 Loans granted to the Members during the year, a 6.15% increase over last year, that amounted to P13.28 billion, a 36.6% increase over last year, due to DepEd's order extending the terms of loan payment to a maximum of five (5) years for our members. At the end of the year, our outstanding loans receivable from Members is P13 billion, a 28% increase over last year.

Financial

By the end of 2022, our Total Resources reached a staggering P15.79 billion for a 10% increase over last year. While Members' Deposit increased to P2.93 billion, an increase of 4% as compared to P2.83 billion in 2021.

We achieved a Gross Income of P 1.95 billion that resulted to a Net Income of P1.38 billion for a ratio of 71%. This is 47% increase over last year's results of operations.

We ended the year with a very liquid cash position of P2.62 billion in bank deposits.

Personnel And Administration

After two (2) years of battling with COVID-19, Human Resource (HR) recruitment is slowly recovering and started to fill-in vacant positions. During the year, twelve (12) employees joined our work team making it a total of one hundred twenty-six (126) employees. Employee social activities like sportsfests were approved to promote mental and physical wellness among the employees. This slowly teaches them to adapt in a new-normal life.

Moreover, one of the highlights during the year was the expanded employee healthcare and hospitalization benefit. This benefit entitles regular employees that served the Association on a continuous regular employment status for at least three (3) years and ranges from a maximum benefit of P200 Thousand for rank & file employees and P400 Thousand for managers and board of directors respectively.

Plans for the Year 2023


For the coming year 2023, the Management recommends a progressive operating budget with a conservative growth rate. And the Board of Directors has approved the following financial guide for 2023 operations.

TOTAL AMOUNT OF LOANS GRANTED	₱	14,091,975,269.00
TOTAL NUMBER OF LOANS GRANTED		76,639
TOTAL NUMBER OF ACTIVE MEMBERS		145,025

TOTAL RESOURCES	₱ 17,336,473,753.24
MEMBERS DEPOSIT	₱ 3,144,556,282.37
NET INCOME	₱ 1,516,350,502.36
CAPITAL EXPENDITURES	₱ 32,343,545.05

Thank you for the continued trust and support to our Association.

BY AUTHORITY OF THE BOARD OF DIRECTORS


VIRGILIO S. LACSON
President and CEO