

Merry Christmas To One and All

blue  
&  
gold  
ventures  
mpc



stitches

The Official Newsletter of Blue and Gold Ventures - Multi-Purpose Cooperative

Volume 1, No. 2

December, 2011

# BGV Turns 10 in 2012

Blue and Gold Ventures held a Party on November 26, 2011 to celebrate its PRE-TEN years of CO-OPERATION.

The party which was also its first Christmas Party with all the cooperators ushered a decade of collaborative endeavor. The gathering aimed to strengthen the spirit of cooperativeness amongst its members and to introduce new ways and means to sustain the strong financial standing of the organization.



The party had a FUN way to get all the members participate actively in the cooperatives' new Social Action Initiative, BAON PARA SA MAG-AARAL ng MAE thru a game. The game, popular among the children, called **BATO!BATO!PICK!** was played by everyone. The Grand winner donated the money as the initial fund for the program.

Drawing out of plans for the 10th year celebration was also part of the FUN .

## MESSAGE

Dear BGV Friends,

It has been a year since I was on an informal leave from BGV, and I can see that operations are going on pretty well. I would like to congratulate our colleagues in the coop- our dear dedicated sewers and the BGV management. The hard work of the team has compensated somewhat for the loss of one major project.

It gladdens me that BGV, with its new Board, is more open to and visible in its partnership with the school. This is a very positive development because BGV should never forget its roots, and BGV should always work to expand its network.

While one of the goals of BGV was to gather Miriam College retirees and organize them for gainful business undertaking, its over-arching philosophy was for the membership to embrace the tenets of cooperativism. This we have proudly succeeded. We look at our past only to appreciate how far we have gone. But we do not stop there. We must set our sights on the future...ever sensitive to expanding our business activity because by doing so, we will likewise expand our capacity to help others become more self-reliant.

There is nothing more fulfilling than to see workers who are owners of their business: by virtue of their ownership, they work with more-than-human drive to help the coop earn profits that ultimately will go back to them through dividends. There is nothing more empowering and rewarding than to operate under this business model that allows workers to be the owners at the same time. Management is not the ruler; it serves as the implementor. True governance, after all rests, on the membership.

We shall soon be celebrating our 10th Christmas as cooperative. We have so much to be thankful for. We should be most thankful to Miriam College, from where we all have been nurtured; and at the right reason, set free to venture into a wide new world. We proudly carry her symbolic "blue and gold" in our hearts and with daring, we soar into new horizons fueled with the new challenges of building more humane communities where we can help more and more people.

Congratulate our very energetic Board, our sewers and our management team. While I may not have been visible in the past year, know that I always keep you in my heart. May God bless you and your loved ones. A blessed Christmas to all!

A handwritten signature in blue ink that reads 'Tess Ponce'.

## Happy Holidays to Original Investors

Owing to the stable financial picture of the BGV Cooperative, as per its audited Financial Statements for the last five years, the surplus investment on top of the Fifteen Thousand Pesos (P15, 000.00) Shared Capital required of all cooperators will be returned. Thirty-three (33) original cooperators will receive their surplus investment.

As the cooperative approaches its 10th year of operation, the surplus investment kept as time deposit was seen as a liability by the Financial Team, due to the higher than the bank interest rate shouldered by the BGV. This scenario has a negative effect on the dividends shared by all the other members. The decision to return the said time deposited amount was arrived at after a thorough deliberation by the Financial Team composed of the Manager, Mrs. Teresita V. Ponce, Mr. Rene Mijares, Accountant, Mr. Nick Pellejera, Auditor, and the sitting Board of Directors.

The total checks amounting to One Million Seventy Five Two Hundred Seven Pesos and Forty Centavos (P1, 075, 207.40) representing the amount of time deposits plus its corresponding interest gained up to November 30, 2011 will be distributed during the Christmas Party.

Indeed, HAPPY HOLIDAYS to the Original Investors!

## MR. MARTINEZ

### Moves on...

Mr. Tomas Martinez Jr. resigned as member of the BGV Board of Directors effective September 24, 2011 due to health reasons.

He had faithfully served the Cooperative as Director for at least two terms.

Sr. Edith Ontiveroz, OSU now sits in the chair vacated by Mr. Martinez. She will serve as director until 2012.

The Blue and Gold Ventures Board of Directors is deeply grateful to the dedication and wisdom shared by Mr. Tomas Martinez.

## Paragas Sits as Assistant Manager

Ms. Rosa Paragas, sits as BGV Assistant Manager effective October 1, 2011. She was unanimously recommended by the Board of Directors (BOD) for her managerial competency and her willingness to serve.

Ms. Teresita V. Ponce, due to physical demands on her post as General Manager, requested for the said position as she deemed it proper for a Point person in days that she is not physically available.

The Operation Team , the staff and the sewers appreciate the new set-up.

## TAPESTRY OF COOPERATION IN PROGRESS

A tapestry of patched cloth remnants with the members' signature shall serve as the backdrop of our 10th Year Anniversary in 2012.

This will serve as memento of our milestone as a cooperative. Blue and Gold was borne out of our desire to bond as former employees of Maryknoll/Miriam to continue our services to the community we spent the most productive time of our lives.

The co-operators have started initial work during the Christmas party. The first framed signature will include all co-operators even those now residing abroad.

# Report on the Financial Status of BGV

By : Mr. Rene Mijares, CPA

**BLUE AND GOLD VENTURES MULTIPURPOSE COOPERATIVE  
INTERIM STATEMENTS OF OPERATIONS  
JANUARY TO JUNE, 2011 AND 2010**

| For the semesters ended June 30 | FIRST SEMESTER 2011 |               | FIRST SEMESTER 2010 |               | Increase (Decrease) |              |
|---------------------------------|---------------------|---------------|---------------------|---------------|---------------------|--------------|
|                                 | Amount              | %             | Amount              | %             | Amount              | %            |
| <b>SALES</b>                    |                     |               |                     |               |                     |              |
| Sewing                          | 6,896,594.16        | 98.1%         | 5,288,106.90        | 96.8%         | 1,608,487.26        | 30.4%        |
| Bookstore                       | -                   | 0.0%          | 626.00              | 0.0%          | (626.00)            | -100.0%      |
| Other income                    | 131,634.75          | 1.9%          | 172,297.27          | 3.2%          | (40,662.52)         | -23.6%       |
| <b>Total Sales</b>              | <b>7,028,228.91</b> | <b>100.0%</b> | <b>5,461,030.17</b> | <b>100.0%</b> | <b>1,567,198.74</b> | <b>28.7%</b> |
| <b>COST OF SALES</b>            | <b>3,017,918.58</b> | <b>42.9%</b>  | <b>1,903,148.77</b> | <b>34.8%</b>  | <b>1,114,769.81</b> | <b>58.6%</b> |
| <b>GROSS PROFIT</b>             | <b>4,010,310.33</b> | <b>57.1%</b>  | <b>3,557,881.40</b> | <b>65.2%</b>  | <b>452,428.93</b>   | <b>12.7%</b> |
| <b>EXPENSES</b>                 |                     |               |                     |               |                     |              |
| Salaries and wages              | 334,038.72          | 4.8%          | 354,414.49          | 6.5%          | (20,375.77)         | -5.7%        |
| Officers honorarium             | 35,300.00           | 0.5%          | 4,900.00            | 0.1%          | 30,400.00           | 620.4%       |
| Professional fees               | 49,000.00           | 0.7%          | 34,780.00           | 0.6%          | 14,220.00           | 40.9%        |
| Communications                  | 39,892.25           | 0.6%          | 35,535.03           | 0.7%          | 4,357.22            | 12.3%        |
| Social and staff development    | 55,550.00           | 0.8%          | 15,200.00           | 0.3%          | 40,350.00           | 265.5%       |
| Office supplies                 | 66,690.30           | 0.9%          | 15,863.25           | 0.3%          | 50,827.05           | 320.4%       |
| Travel and transportation       | 66,243.50           | 0.9%          | 31,968.00           | 0.6%          | 34,275.50           | 107.2%       |
| Representation                  | 27,673.70           | 0.4%          | 22,991.55           | 0.4%          | 4,682.15            | 20.4%        |
| Members benefits                | -                   | 0.0%          | -                   | 0.0%          | -                   | #DIV/0!      |
| General assembly meeting        | 28,968.00           | 0.4%          | 11,562.75           | 0.2%          | 17,405.25           | 150.5%       |
| General support services        | -                   | 0.0%          | 1,500.00            | 0.0%          | (1,500.00)          | -100.0%      |
| Depreciation expense            | 67,114.61           | 1.0%          | 67,114.61           | 1.2%          | -                   | 0.0%         |
| Miscellaneous expenses          | 106,936.42          | 1.5%          | 173,322.75          | 3.2%          | (66,386.33)         | -38.3%       |
| <b>Total Expenses</b>           | <b>877,407.50</b>   | <b>12.5%</b>  | <b>769,152.43</b>   | <b>14.1%</b>  | <b>108,255.07</b>   | <b>14.1%</b> |
| <b>NET SURPLUS</b>              | <b>3,132,902.83</b> | <b>44.6%</b>  | <b>2,788,728.97</b> | <b>51.1%</b>  | <b>344,173.86</b>   | <b>12.3%</b> |

**BLUE AND GOLD VENTURES MULTIPURPOSE COOPERATIVE  
INTERIM STATEMENTS OF FINANCIAL CONDITION  
AS OF JUNE 30, 2011 AND DECEMBER 31, 2010**

|                                     | Schedule | JUNE 30<br>2011      | DEC.31<br>2010*     |
|-------------------------------------|----------|----------------------|---------------------|
| <b>ASSETS</b>                       |          |                      |                     |
| <b>CURRENT ASSETS</b>               |          |                      |                     |
| Cash and cash equivalents           | 1        | 5,054,325.11         | 4,027,403.92        |
| Trade and other receivables         | 2        | 1,518,439.95         | 318,629.62          |
| Inventory                           | 3        | 861,855.33           | 1,156,883.45        |
| <b>Total Current Assets</b>         |          | <b>7,434,620.39</b>  | <b>5,502,916.99</b> |
| <b>NON-CURRENT ASSETS</b>           |          |                      |                     |
| Property and equipment-net          | 4        | 111,263.42           | 166,290.78          |
| Other funds and deposits            | 5        | 3,118,582.29         | 3,616,781.81        |
| Other non-current assets            |          | 20,907.00            | 20,907.00           |
| <b>Total Non-Current Assets</b>     |          | <b>3,250,752.71</b>  | <b>3,803,979.59</b> |
| <b>TOTAL ASSETS</b>                 |          | <b>10,685,373.10</b> | <b>9,306,896.58</b> |
| <b>LIABILITIES AND EQUITY</b>       |          |                      |                     |
| <b>CURRENT LIABILITIES</b>          |          |                      |                     |
| Deposit liabilities                 |          | 922,023.52           | 957,023.52          |
| Trade and other payables            | 6        | 422,772.21           | 517,880.07          |
| Due to union / federation           |          | 299,142.53           | 299,142.54          |
| Interest on share capital payable   |          | 23,292.40            | 1,245,670.78        |
| Patronage refund payable            |          | 799.84               | 528,859.90          |
| <b>Total Current Liabilities</b>    |          | <b>1,668,030.50</b>  | <b>3,548,576.81</b> |
| <b>EQUITY</b>                       |          |                      |                     |
| Share capital                       |          | 1,930,350.18         | 1,788,230.18        |
| Statutory funds                     | 7        | 3,954,089.59         | 3,970,089.60        |
| Undistributed net surplus           |          | 3,132,902.83         |                     |
| <b>Total Equity</b>                 |          | <b>9,017,342.60</b>  | <b>5,758,319.78</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b> |          | <b>10,685,373.10</b> | <b>9,306,896.58</b> |

\* Per final audited financial statements

## TEACHER PATRIA HOLDS ART WORKSHOP

Ms. Patria Bautista, Miriam College Grade School (MCGS) Art Supervisor, conducted an “Art Workshop on Christmas Card Making” to some of the grandchildren of BGV Members last October 15 at MCGS St. Joseph Hall’s Art Room.

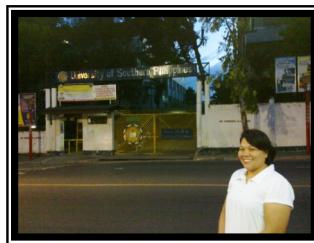
Said workshop was aimed at spotting and developing talented children of BGV sewers/members who can produce a signature BGV Christmas/Greeting Cards.

The following children participated in the workshop: Jennifer & Jason Lañas, Aeronjo Amponin, Mel Zedrick & Lhoel Faustino, Janine Estado, Rowelyn Almonte, Emmerson Bacale & Christian L. Cayabit.

The output was encouraging. Hopefully, the participants will continue to be exposed to more art activities.

The finished products were displayed during the Christmas Party.

## TRAINING IN CEBU FOR COORDINATORS



Lorena Dela Peña, Production Coordinator and Mary Rose Barot, Marketing Coordinator flew to CEBU City last November 18, 2011 to attend an intensive training on the computerization of the Production and Payroll System of the Cooperative.

Said training was conducted by Mr. Jeffrey Villa of the University of Southern Philippines, Cebu.

The new computerized system will result to more efficient operations of the Cooperative.



## ROSE CASIANO BLOWS 60 CANDLES

Rose Casiano, one of our sewers, turned 60 last November 18, 2011.

She celebrated this special day over lunch with her BGV Friends. They had the gathering at Mang Inasal Katipunan.

Everyone wished for her good health and more birthdays; hence, more celebrations to come. A round of “Happy Birthdays” reverberated in the restaurant as she blew her 60 candles. Other diners joined in as well.

Many Happy Returns for her Special Day!





## APRIL

- 4 - Asteria Dy
- 8 - Delia Salita
- 9 - Mercedes Concepcion
- 10 - Nelia Arionday
- 12- Godofredo Baylon
- 12- Leticia Cruz
- 13- Gloria Hernandez
- 14- Mary Ann Layones
- 16- Gloria Amponin
- 17- Rodolfo Tolete
- 17- Inocencio Gayo
- 20- Ophelia Diaz
- 20- Ruth Ravinera
- 24- Belinda San Luis
- 26- Ines De Guzman
- 30- Teresita Laroco



## JULY

- 3- Jocelyn Centeno
- 5- Aurelia Agudo
- 8- Pacita Lorica
- 11- Susan Alba
- 15- Carmelita Lazatin
- 23- Tomas Martinez Jr.
- 25- Alicia Fernandez
- 29- Paulita Ulgado



## OCTOBER

- 5- Felicidad Arionday
- 5- Teresita V. Ponce
- 6- Macela Llose
- 7- Rose Tamayo
- 9- Melinda Lardizabal
- 13- Mary Rose Barot
- 14- Shirley Masbad
- 15- Estrella Bacale
- 15- Ma. Linda Basquinez
- 16- Estrellita Relova
- 17- Florita Miranda
- 17- Estelita Pen
- 21- Fe Clarianes

## AUGUST

- 1- Dolores Perez
- 2- Lorena Dela Peña
- 3- Esperenza Aller
- 5- Gertrudes Cayeta
- 5- Mario Buenaventura
- 7- Julieta Magsalin
- 10- Jocelyn Llavore
- 13- Clarita Turalba
- 24- Aurora Marcelo
- 24- Monica Bautista
- 28- Fortunata Lañas

## MAY

- 11- Emma Gutierrez
- 12- Leonora Masongsong
- 16- Marie Jeanette Castro
- 19- Ligaya Sanchez
- 21- Nieves Confesor
- 28- Corazon Ignacio

## JUNE

- 11- Rosita Palaña
- 13- Walfredo Belen
- 21- Milane Dasigan
- 24- Lolita Galvez
- 29- Dreena Del Mundo

## Ways To Be



**HONK IF YOU LOVE  
JESUS TEXT  
WHILE DRIVING IF YOU  
WANT TO MEET HIM**



## NOVEMBER

- 1- Loida Gadais
- 4- Phebe Castillo
- 5- Isabel Malibago
- 9- Virginia Bueno
- 11- Estrella Lim
- 11- Mena Salamatin

## SEPTEMBER

- 6- Helen Mendiola
- 8- Grace Jimenez
- 9- Jennalyn Palomo
- 9- Edisa Fabros
- 12- Ma. Excelsia Tuble
- 16- Olga Fulgencio
- 20- Emeerald Ramos
- 21- Panfilo Haban
- 29- Repsima J. Yap

## DECEMBER

- 6- Marian Labon
- 25- Natividad Formoso
- 30- Myrna Castillo
- 31- Grace Rodriguez



## Joke Lang



A man went to the police station to talk to the burglar who broke into his house.

"You'll get your chance in court" said the police.

"No, no, no," replied the man.

"I want to know now how he got into the house without waking up my wife. I've been trying to do that for years."

-shared by: tessponce

It has been observed that some married couples experienced this:

During the first year of marriage, the husband speaks and wife listens.

In their second year of marriage, the wife speaks and husband listens.

Then on their third year of marriage, both husband and wife speak and the neighbors listen.

-shared by: erlinda restituto

### BATTLE OF THE BRAINLESS

HOST: Saan binaril si Jose Rizal?

Clue: "B" ang simula (*Bagumbayan*)

CONTESTANT: Sa Back?

HOST: O, sige, puwede rin na ang simula ay "L" (*Luneta*)

CONTESTANT: Sa Likod?

HOST: Hindi pa rin. Para mas madali, "R.P." ang initials ng modern name niya (*Rizal Park*)

CONTESTANT: Sa Rear Part?

### FIRE EXIT

Isang nasusunog na gusali...

BODYGUARD: Sir, nasusunog po ang building

ERAP: Oo, alam ko! Saan tayo dadaan?

BODYGUARD: Ayun po! Sa Fire Exit!

ERAP: Tanga ka ba? Doon nga lumalabas ang apoy eh

## Sighting

**ELLEN LARDIZABAL-ASLANIAN**, the former ever efficient Receptionist at the Grade School, and one of our original cooperators was in town, October 22 to November 20, 2011. She saw a lot of acquaintances and had beautiful re-connecting memories with friends.

Ellen was with her husband, **Willy**. They reside in Upstate New York.

Hello and Goodbye **ELLEN & WILLY!!**



## Aking Luha...

Ni Erlinda Restituto

Pumatak sa tigang na lupa;  
Lumikha ng munting lawa,  
Pinaglunuyan ng pagal na diwa,  
Nabusog ang puso ng mundong haraya.

## Huwag Pigilin...

Ni Erlinda Restituto

I

Isiniwalat ang nais sabihin;  
Matagal na itinagong lihim,  
Natatakot ba piping damdamin?

Mahirap maaninag ng malabong paningin.

II

Iwasan supilin tibok na wagas;  
Bago magsisi't huli na ang lahat,  
Ibahagi na ang pusong may galak,  
Ipalasap na ang ligayang ganap.



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