

Procedures for the making of grants

1. The Foundation may make grants to any organization in the Philippines or the US which are organized and operated exclusively for charitable and/or religious purposes and whose purpose/s are aligned with the vision/mission of the Foundation;
2. The Board of Directors has the exclusive power to make grants to any organization as described in 1 above by the following acts:
 - a. It shall review all requests for funds. Such requests shall include the following information, as applicable, among others:
 - Project description & Objectives
 - Intended beneficiaries
 - Status (new, ongoing)/Start date
 - Plan of work/action & respective responsibilities/timetable
 - Project Budget/Specific purpose/use for which grant funds are being requested
 - Accountability & reporting procedures
 - Contact person
 - Provide pictures if available
 - b. Every funding/project shall be governed by a grant agreement to be signed by the Secretary of the Board, as authorized by the full Board, and the authorized signatory of the requesting-entity.
 - c. The Board shall authorize payment of funds to the approved grantee;
 - d. The foreign entity shall set up a bank account specifically for the project unless the funds are for an ongoing project/entity and disbursement/accounting procedures are already in place.
 - e. Release of project funds shall be by check or bank-to-bank wire direct to the Project's bank account or the organization's account, for which a separate accounting of the use of the funds will be made as part of the project report on a quarterly basis.
 - f. The Board shall require that the grantee/s furnish a periodic detailed project monitoring and financial report if the grant is for long-term continuing projects to show how the funds were utilized (see outline of project status report attached), otherwise a receipt of funds shall be submitted showing how funds were utilized. The financial report shall be signed by the entity's accountant & confirmed by the external auditor, if applicable.
 - g. The Board may, at its discretion, undertake or commission the undertaking of an actual physical project review and assessment in the entity's project site. This shall involve data gathering, conducting interviews of project staff and checking the books of accounts to ensure that funds are actually expended for the purposes approved by the Board.
3. The Board of Directors may, at its discretion, refuse to make any grants or contributions or render financial assistance to any or all the purposes for which funds are being requested. It shall also have the right to withdraw approval of the grant and use of the funds even after the approval has been made.
4. When it is determined that funds were not used for their intended purpose/s as approved by the Board, and for which it was clearly found out that the funds were unjustified as used for other than those approved purposes, the Board shall immediately withdraw the funds and/or stop the use of the funds. The subject-entity shall no longer be entitled to grant funds/goods for at least 2 years or until they can show good performance in their handling of any subsequent funds/grants.