



ANNUAL REPORT

2019
2020

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ONE MORE DAY

FINANCIALS

THE TEAM

PRESIDENT'S MESSAGE



Collaborations for a Better Normal

It is an understatement that 2020 was a life-changing year.

Just within the first quarter of the year, we in the Philippines faced a volcanic eruption, three super typhoons and the outbreak of the COVID 19 global pandemic. These natural and man-made shocks once again magnified the challenge to Filipino MSMEs to think of ways to enable their businesses to bounce back and help their families to make ends meet.

We are happy to report that for renewed challenges such as these, we in RestartMe are able to quickly respond to the occasion by providing livelihood recovery loan assistance to the affected *Nanays* and *Tatays* thru our partner Microfinance Institutions.

However, what we realized is that these disruptions are no longer limited to the annual seasonal super typhoons which used to be from June until December. The eruption of active volcanos and earthquakes as well as man-made disasters like the Marawi siege in Mindanao and the lingering COVID 19 pandemic has definitely heightened the complexity of establishing more resilient MSMEs.

We needed to do more, we needed to help more.

Beyond our livelihood recovery financial assistance, RestartME has undertaken several studies to better understand and consequently address the different types and levels of disruption in the ecosystem of MSMEs affected by disasters that have become more pervasive year in and year out.

Of course we did not and cannot do all these all by ourselves. We therefore thank all our partners for joining us in this journey of empowering our entrepreneurial sisters and brothers who are less fortunate. It is only through collective empathy and action can we continue to give them a fighting chance.

As we look forward to the years ahead, we therefore hope to build and strengthen our collaboration with more stakeholders so we can find new solutions towards the “Better Normal” that we all aspire for.

Mr. Rafael C. Lopa

EXECUTIVE DIRECTOR'S MESSAGE



Strength in Numbers

Our work in RestartME is founded and built on trust and long-term partnerships. We believe that working together, hand-in-hand after every disaster, is important in coming up with sustainable solutions. Our collective passion gets stronger every year as we increase the number of households we help.

That is why we are thankful to all our partners who have helped us provide aid to affected communities this past year.

To date we have helped around 38,602 MSMEs across more than 150 branches all over the Philippines through our MFI Partners

I would personally like to thank the RestartME founding MFI members – ASA Philippines, CARD-MRI, Negros Women of Tomorrow Foundation, and Taytay sa Kasuwagan, Inc. for their continued support and for taking the lead in jumpstarting our COVID-19 initiatives in the past year, as we continue to work on uplifting the lives of our MSME partners.

Special mention also to USAID, Chemonics International and BPI Foundation for enabling us to implement expanded solutions for our *Nanays* and *Tatays*. The spirit of Bayanihan is truly the light in these dark times. We look forward to more collaborative opportunities as we continue to explore innovative and timely solutions for the communities we serve.

Lastly, to the dynamic team who share a common vision to *weather the storm* and work for a better tomorrow for our country. Your spirit of resilience truly inspires.

2020 has been really hard for everyone. However, I hope that you know that you are not alone. If we take it day by day, do what we need to do, extend help to those who need it, and work together for a common goal, then we become part of the solution to a more resilient tomorrow.

Together, we are always stronger.

Jessica Marie G. Robredo

PAGPAPAKILALA WHO WE ARE & WHAT WE DO

Restart Mirco-enterprise Inc. (RestartME) is non-profit microfinance institution formalized in 2016 as a spin-off of a post-Yolanda USAID-funded project called Micro-Enterprise Disaster Assistance Fund for Resiliency Program (MIDAS). Since its formalization, the organization has helped thousands of MSMEs jumpstart their livelihood as they recover from man-made and natural disasters through its Calamity Loans. Their projects include the Marawi Siege Rehabilitation (2018), Typhoon Tisoy (2019), Rice Farmers Development Program Assistance (2019), Taal Volcano Eruption (2020), and the most recent COVID19 Assistance Fund (2020 to present).

The organization is currently composed of its founding members and four of the biggest microfinance institutions (MFIs) operating in the country today - CARD-MRI, ASA Philippines Foundation, Taytay sa Kauswagan Inc, and Negros Women of Tomorrow Foundation. RestartME also works with non-members through other strategic partnerships and is open to accepting other MFIs to join the organization.

To complement the Calamity Loan Program, RestartME also has Network and Capacity Building Initiatives. This is in the form of research, technical assistance, and stakeholder convening and management to help identify market potential, opportunities and linkages.

Guided by the Filipino values of *pakikipagkapwa* (humanity), *pagiging matatag* (resilience), and *pag-asa* (hope), RestartME aims to further understand and aid the disaster management ecosystem to give the affected *Nanays, Tatays, Ates* and *Kuyas* a fighting chance to survive and to start again.





VISION:

To build a resilient community where MSMEs recover after every disaster.

MISSION:

Providing easily accessible funds to partner microfinance institutions (MFIs) that will ensure the recovery of the livelihood of its members.

VALUES:

Since calamities in the Philippines are no longer seasonal, RestartME takes every day as a chance to help out and provide sustainable aid to affected communities.

Pakikipagkapwa (humanity) touches the very foundation of the human spirit. Pagiging matatag (resilience) teaches the value of survival and growth amidst despair. Pag-asa (hope) when used in its purest form, is a valuable gift no money can buy and no disaster can destroy.

PAGSASAMA-SAMA OUR PARTNERS:

Our four MFI founders all started from humble beginnings. They have come a long way, and are now the four of the biggest MFIs in the country - establishing their presence all over the Philippines.

Now, they share their expertise in poverty eradication all over the country.

Each narrative is a story of hope and resilience.





ASA PHILIPPINES FOUNDATION

ASA Philippines Foundation was conceptualized by Mr. Kamrul H Tarafder, who started his work in the microfinance industry with ASA Bangladesh. In 1998, he began working jointly with ASA Bangladesh and the United Nations Development Program teaching the ASA methodology to more than 20 microfinance institutions (MFIs) in the Philippines over a span of 5 years.

In August 2003, Mr. Tarafder met with Ambassador Howard Q. Dee (former Ambassador of the Philippines to the Holy See and Malta) to discuss the social and economic benefits received by the poor from microfinance operations. Soon after in 2004, with donations from the Assisi Development Foundation and the Ninoy & Cory Aquino Foundation, ASA Philippines Foundation was born. In November 2007, PLDT Smart Foundation joined as a third benefactor.

In 2005, ASA provided BURIAL ASSISTANCE to their client or their chosen beneficiary's death. They also saw the bigger picture by providing EMPLOYMENT OF RELATIVES OF CLIENTS to break the poverty cycle and ensure jobs for the client's unemployed son daughter and other relatives. In 2012 they provided BUSINESS DEVELOPMENT TRAINING AND MARKETING SUPPORT for their clients in collaboration with the University of Asia and the Pacific (UA&P) and the Quezon City Local Government.

Since then ASA Philippines continued to have programs to provide total care for their clients. They have been operating independently without receiving grants from other organizations. With its excellent performance in the microfinance field, ASA Philippines has become one of the best performing MFIs in the country.



CARD-MRI

Founded by Dr. Aris Alip in 1986 right after the first People Power Revolution in 1986, Center for Agriculture and Rural Development - Mutually Reinforcing Institutions (CARD-MRI) started with 14 rural development practitioners with a vision of establishing a bank owned and managed by landless poor coconut farmers. Their initial capital was twenty pesos and started an office with an old desk, three chairs, and old battered typewriter.

They first developed a mix of training and livelihood activities for landless coconut workers in San Pablo City, Laguna under the Landless People's Development Fund (LPDF). The training was the first of many time-bound projects back then, ranging from cow dispersal to deep-well installation. This was supported by Professor Takayoshi Amenomori, then Secretary General of the Asia Community Trist (ACT), who gave CARD-MRI its first program support of USD 20,000.

However, the interventions of LPDF did not have a sustainable effect on the communities they were serving. This made them rethink and re-imagine the ways of addressing poverty in the country's most economically depressed areas.

“We all understood that moving out from the claws of poverty in the country's most economically depressed areas takes more than just training and livelihood assistance. We realized that people need a way to build assets. With assets, people

can build capital and it is only through the ownership and control of capital that a variety of forms of empowerment can emerge.”, Dr. Aris Alip, CARD-MRI Founder

In 2015, CARD- MRI came up with the 5-8-40 Strategy. This means that in five years, CARD-MRI hopes to provide microfinance and social development services to eight million clients and ensure 40 million individuals.

This new strategic direction of CARD-MRI pushes them to really reach those who are in the far-flung communities. They have expanded their outreach by opening more branches, micro-banking offices (MBOs), and unit offices in islands, towns, and municipalities where formal financial services are limited. They also have other projects that tackle HEALTH (Microfinance and Health Protection Program (MaHP), EDUCATION (CARD Scholarship Program), ECO TOURISM (Hijos de San Pablo), DEVELOPMENT SERVICES FOR THE HARD CORE POOR, and DISASTER RESPONSE EFFORTS. All of which are geared to help uplift the lives of each community they belong to.

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NEGROS WOMEN OF TOMORROW FOUNDATION

Founded in 1984, the Negros Women for Tomorrow Foundation, Inc. (NWTF) began as a non-governmental organization aiming to help women achieve self-sufficiency, particularly among low-income communities in the province of Negros Occidental. While their headquarters are still located in Negros, they have expanded to reach 152 branches in the islands of Negros, Cebu, Bohol, Panay, Samar, Leyte, Palawan and the Southern Luzon Provinces of Batangas and Laguna. NWTF's goal is to increase women's awareness of their economic potential, their skills and productivity and to improve their quality of life.

In 2013, NWTF was recognized as one of the first "Milestone MFIs" to have undergone a Truelift Assessment. A Truelift Achiever is an organization that meets three of the Pro-Poor Principles in the areas of outreach, adapted services and the tracking of client progress. As an Achiever, the organization shares best practices and knowledge in the poverty-focused Microfinance Community of Practice.

In 1989, NWTF accepted the challenge of replicating the Grameen Bank's credit methodology through initiatives like PROJECT DUNGGANON (Honorable) and Project Kasanag (Light that Offers Hope), which provide operating capital to start or expand clients' businesses. This credit assistance is designed to help urban micro-entrepreneurs engaged in manufacturing, trading, buying and selling, services and shop keeping, enabling them to improve their quality of life and participate in the economic progress of the community.

Project Dunganon aims to help marginalized women from rural and urban communities achieve self-reliance and rise above the challenge of poverty by providing them with the training and the credit to start or maintain their own small business ventures.

Project Kasanag targets rural and urban microentrepreneurs providing individual loans meant to help them acquire the capital and assets to maintain their businesses.

Realizing that those who are able to scale up and expand their business activities need different loan products and services than those who live below the poverty line, NWTF developed a graduating program. This is a transition phase where individuals who want to expand their existing business are assessed by how they are able to manage their cash flow. In this phase they learn to be more independent and prepare to join the mainstream banking sector.

NWTF has broadened its services to include hospital income benefits, life insurance, accidental death benefits and more. Additionally, in 2004, NWTF launched its scholarship program, extending grants to qualified dependents of its clients. NWTF also introduced a micro-crop loan to address the needs of agrarian reform beneficiaries, giving them the opportunity to cultivate and retain ownership of their own land.



Taytay Sa Kauswagan, Inc.

(A Microfinance NGO)

Bridging the Gap Between Poverty and Progress



CERTIFICATION
INTERNATIONAL
ISO 9001:2015
CIP/3985/07/09/533

TAYTAY SA KASUWAGAN, INC.

In 1989, TSKI together with other five microfinance institutions established a national network called Alliance of Philippine Partners in Enterprise Development (APPEND). Three years after, Professor Muhammad Yunus from Bangladesh visited Iloilo City and presented the Grameen Bank Methodology; getting convinced with the idea, TSKI signed a memorandum of agreement with Agricultural Credit Policy Council (ACPC) to implement a Grameen model of group lending methodology which eventually led to the group's first credit line in lending under the National Livelihood Support Fund (NLSF and NLDC).

TSKI first established their branches in Jaro, Iloilo City, Jordan, Guimaras, Southern Iloilo, Miagao and Sara in 1995. Shortly after they opened their first branch outside Western Visayas – Talibon, Bohol.

In 2001, together with six other partners, they founded Opportunity Microfinance Bank., the first microfinance bank in the Philippines. A year after, they became the first accredited Microfinance NGO in Visayas and Mindanao to provide health services for the whole family of clients in partnership with PhilHealth.

Six years after, TSKI was certified to ISO 9001 – 2000 by Certification International Philippines. The years followed and the operations and reach of the organization was further streamlined to professionalize their offerings. Eventually, TSKI adjusted its approach by maintaining the PKK 2 system while going back to the basic structure of

a branch with the branch managers as head and is supported by its Program Unit Supervisors. The organization received its ISO 9001: 2015 certification after completion of all requirements for the standards.

Recently, TSKI received the Regional Science and Technology Week award. The organization exemplified on Science, Technology and Innovation and was cited as an agent of sustainable growth and development.

TSKI provides their clients with BUSINESS CONSULTANCY through business diagnosis and business advisory sessions. They also created a BUSINESS INCUBATION HUB to nurture ideas and develop their clients' business offerings from virtual support, rent-a-desk through state-of-the-art laboratories and everything in between.

Since then, the organization continues to grow while serving its clients with passion and care.

PAGTULONG OUR WORK

Resilience at the Heart of Every Disaster

When the Marawi Siege ended in 2018, RestartME, through its partner MFIs CARD-MRI, ASA Philippines and TSKI disbursed a total of 33M worth of loans to the affected communities in the region from 2018 to present.

This helped 3,2432 MSMEs and households jumpstart their livelihood and look forward to a better tomorrow. We are still helping in the process of rehabilitating Marawi till today.



At the heart of every disaster is the resilience of the Filipino people.

But who are they?

They are more than just numbers and figures affected by disasters. They are the Nanays, *Tatays*, *Ates* and *Kuyas* all struggling to create a better space for themselves and their families. To them every disaster, from Marawi to present, is always a fighting chance to survive.

Nanay Apipa Busara is an online seller and a Marawi siege survivor from Barangay Sagonsongan, Marawi City. She started selling online even before the siege and continues to do so even during this pandemic.

“1:30pm. May 23. Hindi ko makakalimutan yun. Nasa pharmacy ako ng pinsan ko kasi yun yung pick up and drop off point ng mga tinda ko. Biglang naging ghost town yung City. Nagsimula yung putukan at bombahan ng 3pm. Madali kaming lahat umalis”, she narrated.

(1:30pm. May 23. I will never forget that date. I was in my cousin’s pharmacy because that’s where I have the pick-ups and drop off of my items. Suddenly Marawi City became a ghost town. The



shootings and bombings started around 3pm and we had to evacuate immediately.)

For six months they lived with her sister outside Lake Lanao. She also became a volunteer to help others most especially those who lost their livelihood and loved ones.

“Tumibay yung pananampalataya ko. Hindi na lang ako nagdadasal para sa sarili ko. Nakita ko talaga yung mga naghihirap. Yung nawalan ng asawa, kapatid at hanap-buhay. Before the siege hindi ako paladasal. Simula noon halos limang beses araw-araw na ako nagdadasal. Dapat may baon ka sa afterlife pagkatapos mo dito sa mundo. Hindi naman puwedeng lugì ka na nga dito, lugì ka pa sa kabilang buhay”, she said.

(My faith became stronger because of what happened. Now, I pray not only for myself but for others as well. I really saw how devastated some people became. There are those who lost their husband and wives, brothers and sisters and their livelihood. I never really prayed that much before the siege. After that, I pray five times a day. You have to bring something to the afterlife when you pass on. You need prayers to enrich you when you go to the other side)

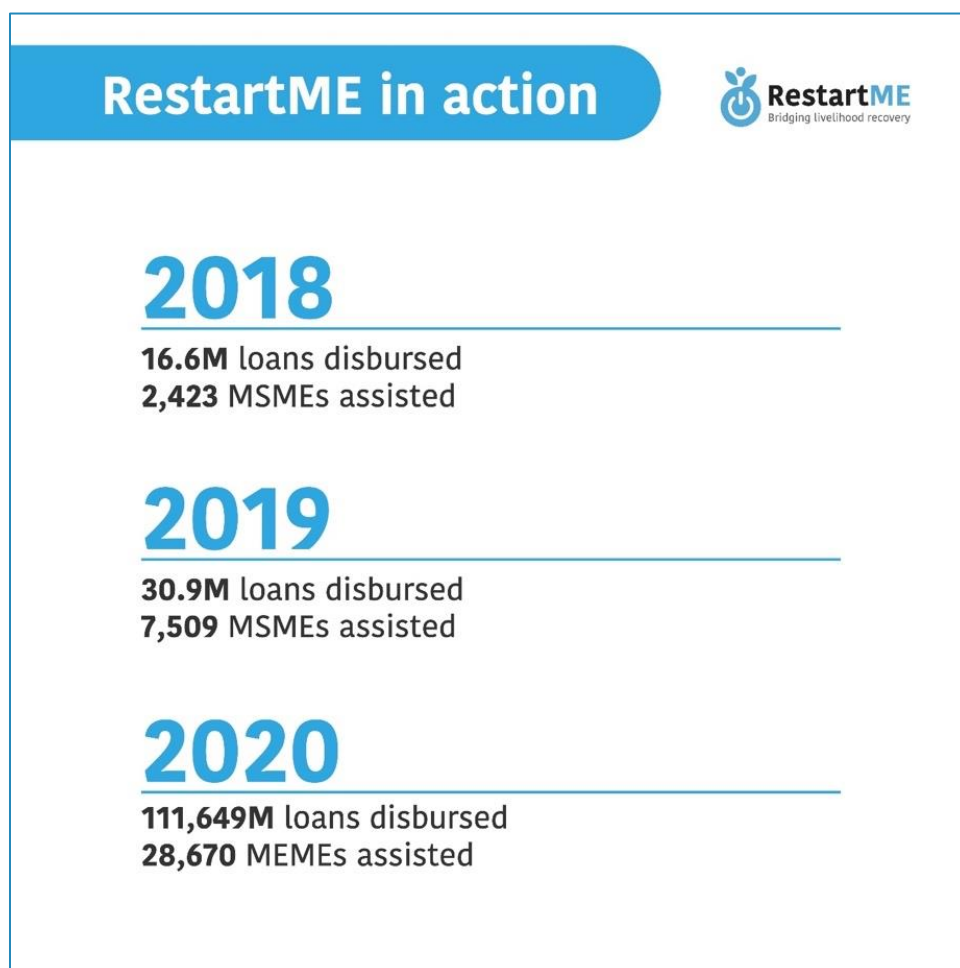
ASA Philippines helped her to get her back on her feet in her online business. She used the capital to acquire more products but only the fast moving ones. She used to only sell RTW after the siege and added food because of the Covid 19 lockdowns.

“Dapat ready ka sa gusto ng buyer mo. Kung gusto niya ng red blouse, ibibigay mo yung pinakamandang red blouse. Kung gusto niya ng masarap na ginataan, bibigyan mo siya ng pinaka masarap na ginataan. Mas masaya magbenta pag naniniwala kang pinaka maganda ang paninda mo.”

(You always have to be ready for your buyer's needs. If she wants a red blouse then give her the most beautiful red blouse. If she wants ginataan (hot dessert with coconut), then serve her with the best ginataan. It's more fun to sell stuff if you believe that what you sell is the best of them all.)

Lifted from <https://www.restartme.ph/one-more-day/one-more-day-with-pipa>

In the succeeding years, more lives were affected. 2019 saw a bigger opportunity in the lending portfolio. A total amount of 30.9M were distributed to 7,509 clients. NWF and TSKI also came on board as partners in the continuing efforts to rehabilitate Marawi, Typhoon Tisoy, and the Farmers Development Program Assistance.



2020 – A VERY IMPORTANT YEAR.

The different disasters in 2020 pushed RestartME to rethink its strategy in disaster management. The country endured a volcanic eruption, several typhoons, and a global pandemic (Covid-19).

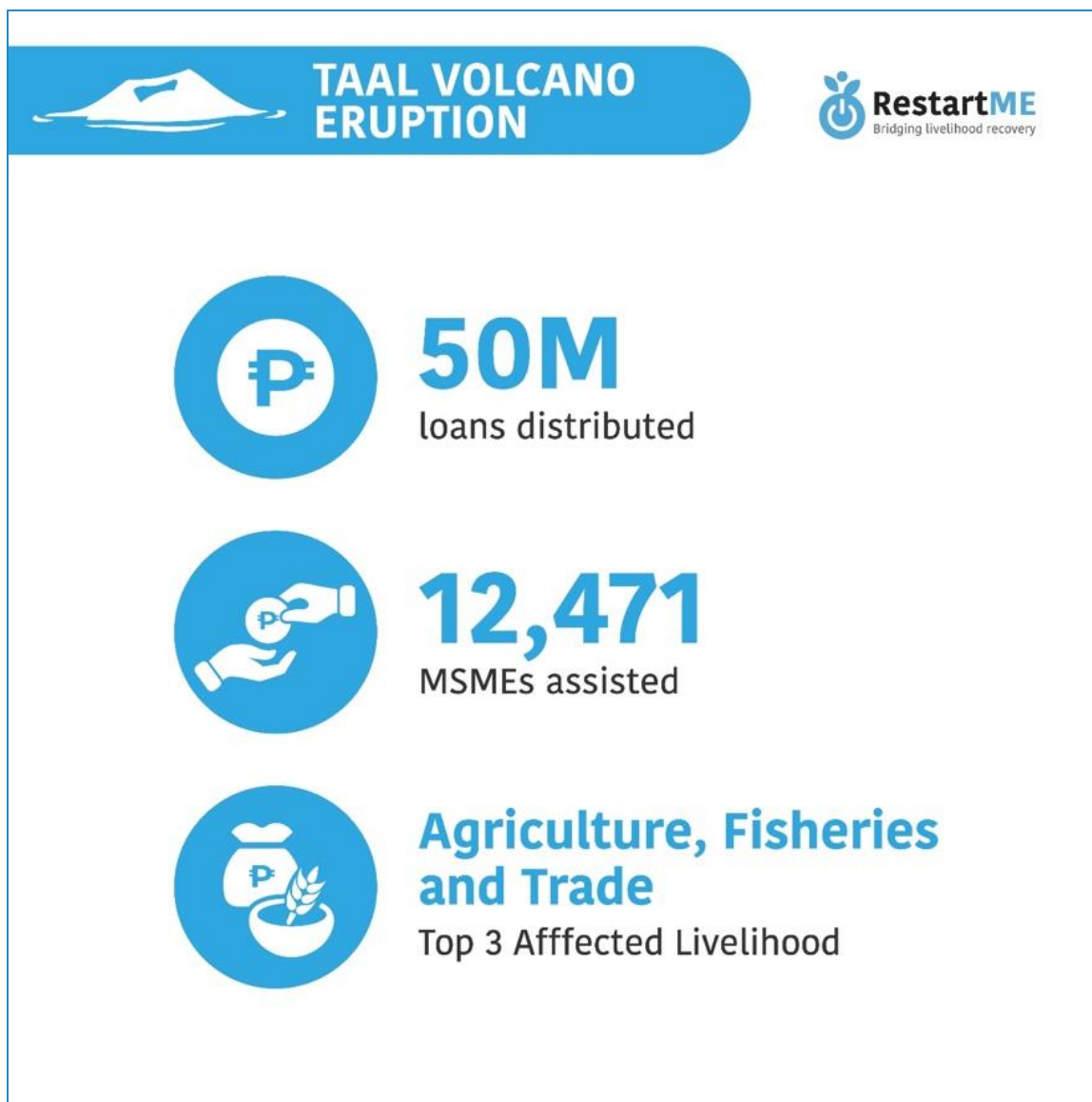
The organization also helped other MFIs outside its founding partners. They were also able to acquire substantial funding from different institutions to fund research that studied the ecosystem of sustainable disaster management.

A total amount of 111.65M was disbursed to nine MFIs (ASA Philippines, ASHI, ASKI, CARD MRI, Kasagana-Ka, NWTF, PALMFSI, SEDP, and TSKI) that in turn helped 22,438 households.

Here are some of the highlights of that very important year.



TAAL VOLCANO ERUPTION



In January 12, 2020, after nearly 42 years, Taal Volcano erupted again. Though several incidents of the eruption have been recorded in 2011, 2012 and 2014, the main eruption affected thousands of families and caused millions-worth of damage leaving businesses and MSMEs in the area struggling.

Nanay Beverly owns a sari-sari store Poblacion 5, Batangas City. She has been a client of NWTF for almost 4 years already.

“Buntis ako noong sumabog yung Taal. Buti na lang nakalikas kami agad kasi nagbigay ng warning agad yung Barangay Captain namin.”
(I was pregnant when Taal erupted. We were able to evacuate immediately because our Barangay Captain was pro-active.)

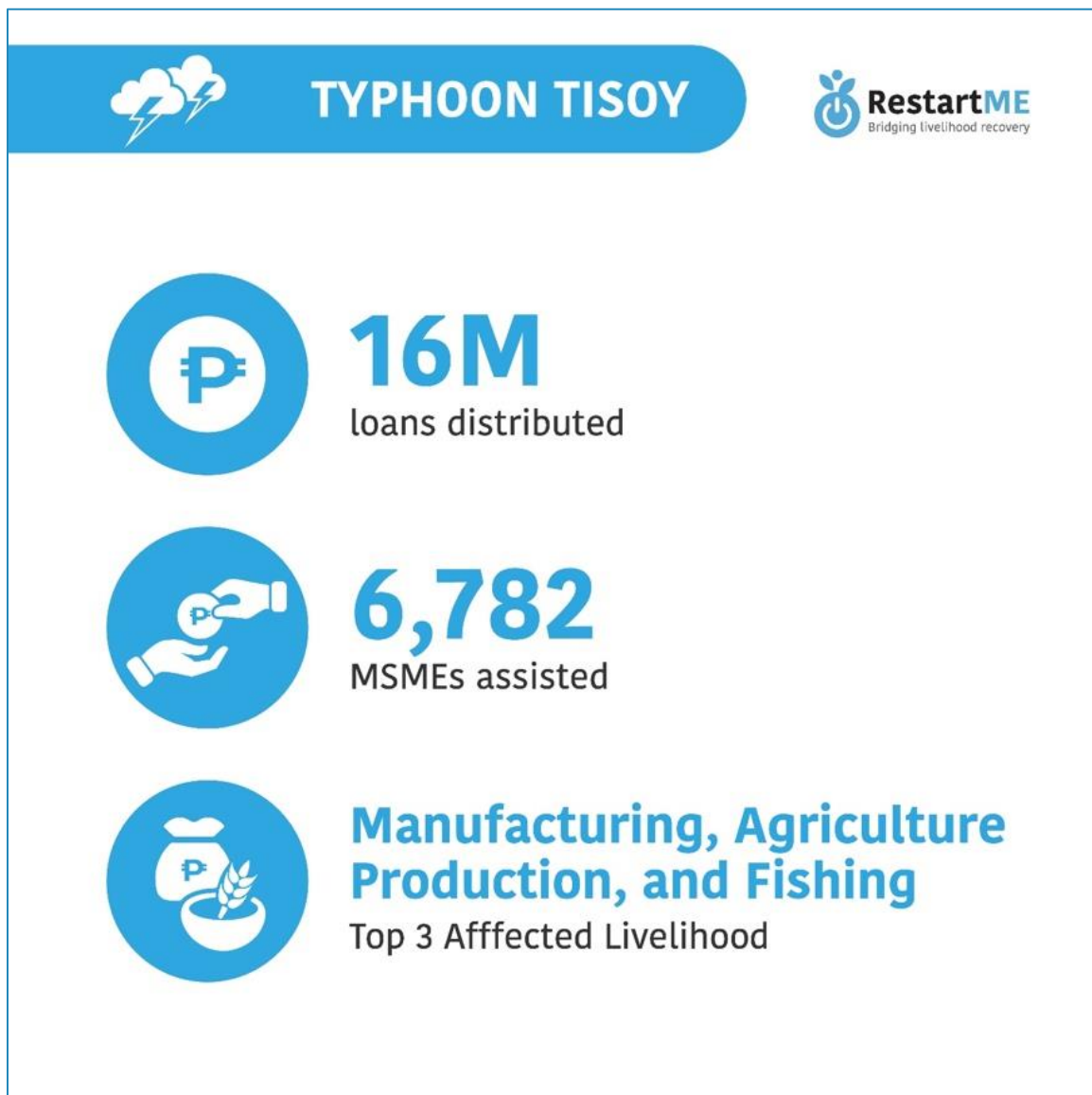


She, however, lost her livelihood, a small sari-sari store she managed with her husband, for a good three months. The loan she borrowed from Project Dunganon helped her jumpstart her livelihood. Now, she's back into selling in her sari-sari store with her baby.

“Tuloy lang ang buhay. Ganun talaga eh. Minsan kailangan mong umalis para bumalik muli. Wag na wag ka lang susuko.”
(Life goes on. That's the way it is. Sometimes you need to leave to be able to go back. You never ever give-up).

RestartME through its **Taal Volcano Eruption Calamity Fund** released a total amount of 50M through their partner MFIs - ASA Philippines, CARD, NWTF and TSKI. Together they were able to help 12,471 MSMEs recover their livelihood.

TYPHOON TISOY



In January 12, 2020, after nearly 42 years, Taal Volcano erupted again. Though several incidents of the eruption have been recorded in 2011, 2012 and 2014, the main eruption affected thousands of families and caused millions-worth of damage leaving businesses and MSMEs in the area struggling.

One affected member is **Nanay Maria Jolife Rafael** from (insert city) Bicol. She runs a cellphone reloading station and a sari-sari store together with her husband. They have three children.

“Hirap na hirap talaga kami nung Typhoon Tisoy. Naalala ko na puro baha kung saan-saan kaya hirap kaming mamalengke para sa tindahan namin. Wala ring signal halos.”

(Times were hard during the onslaught of Typhoon Tisoy. There was flood everywhere. We couldn't go to the market and there was no cellphone signal.)



But this didn't stop Nanay Maria. Thanks to the loan provided by Project Dungganon by Taytay ng Kasuwagan, Inc, she was able to get back on her feet.

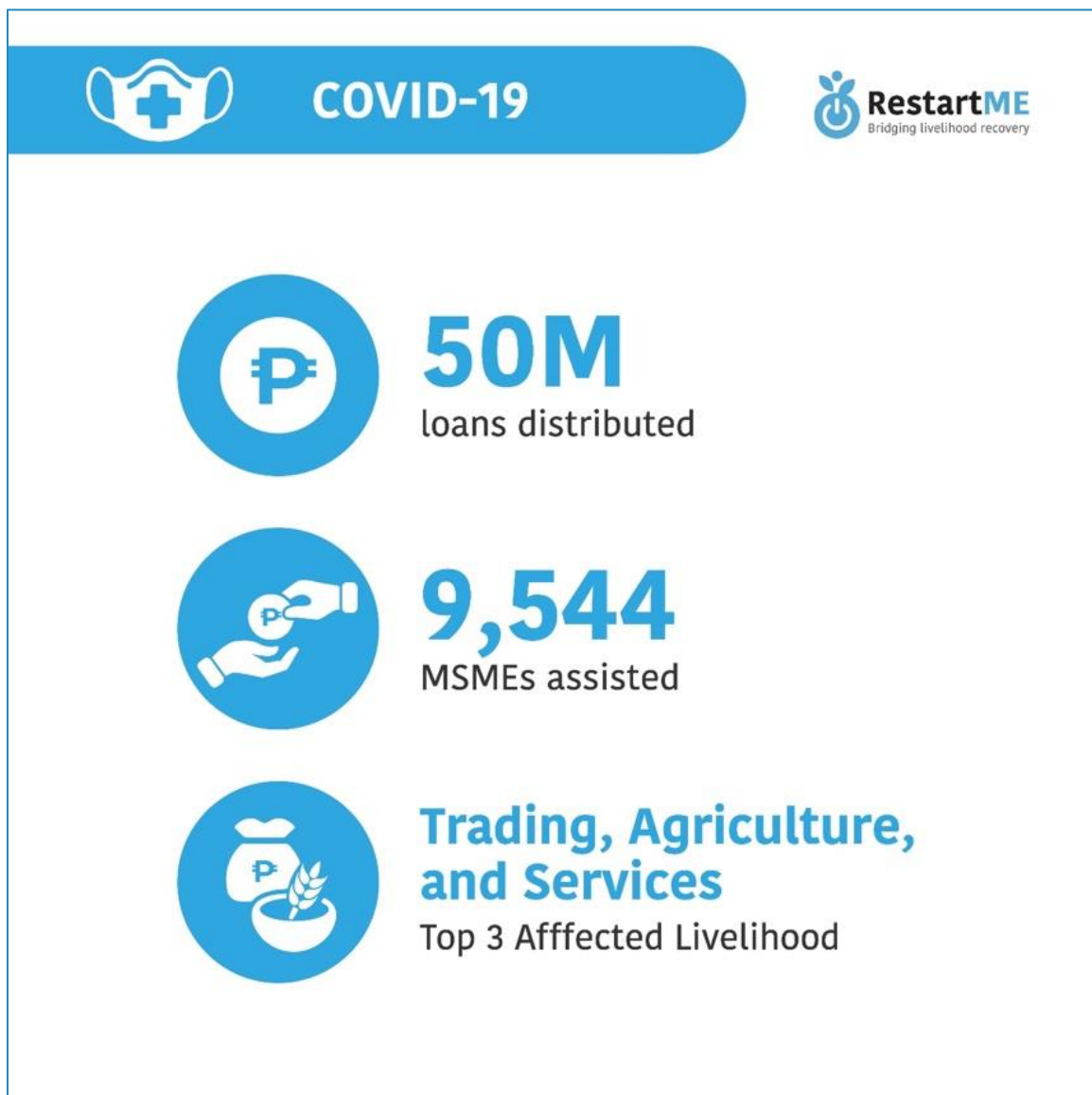
“Binago ko yung negosyo ko ayon sa pangangailangan ng mga tao. Kung ano yung kailangan nila, yun yung hahanapin ko at ibebenta ko. Tuloy-tuloy ang buhay eh. Go with the flow ka dapat.”

(I changed my business to fit the needs of the community. Whatever it is they need, I will try to find it and sell it. Life goes on. You have to go with the flow to survive.)

Nanay Maria has been a member of TSKI for almost two years already.

RestartME through its **Taal Volcano Eruption Calamity Fund** released a total amount of 50M through their partner MFIs - ASA Philippines, CARD, NWTF and TSKI. Together they were able to help 12,471 MSMEs recover their livelihood.

COVID-19



The first case of Covid-19 in the Philippines was reported on January 30, 2020. Two months after, the government issued a nationwide lockdown on the evening of March 9, 2021. Since then, it has been a struggle for most of our MSMEs. There was confusion with the Social Amelioration Program of the Department of Social Welfare and Development (DSWD), Quarantine measures differed all over thus creating a disconnect from one area to another, cases were rising, and the economy struggled.

Stephanie Banguis has been a CARD Bank, Inc. member for more than four years. Hailing from Bogu, Cebu, she was recruited by her mother who currently serves as CARD Center Chief, CARD Mutual Benefit Association (MBA) Coordinator, and CARD Microinsurance (MRI) agent.

Stephanie used to work in a private company in Cebu City while managing an online business to augment her salary. She used to sell items online like clothes for men and women, beauty products, and accessories. This gave her an additional gross income of Php600.00 daily. According to Stephanie, she had many plans for her online business including expanding her line of products for sale.



However, when the COVID-19 pandemic happened in 2020, Stephanie became one of the many Filipino workers who lost their jobs due to the series of lockdowns imposed by the government to curb the virus. Her sales from the online business also declined because many people also lost their jobs and had to prioritize other necessary needs.

Stephanie decided to go home in her home city of Bogu and stay with her family. For a time, she felt depressed and could not accept the reality of having no livelihood and income. But it was also during this low period of her life when she focused her energies toward a new interest: baking cakes.

With a starting capital of Php1,000, Stephanie started baking cakes which she found was a hit among consumers. She eventually added milk

tea and mango float on her menu of items. From having no income during the pandemic, Stephanie was suddenly earning a gross income of Php1,500 daily. At the same time, she was able to restart her online business of selling personal items.

Stephanie was eventually offered her job back but declined the offer, believing that she can earn more from her newfound business while being able to stay at home with her family.

In March 2021, Stephanie borrowed a loan of Php30,000 through **Project Revive MFI-Ph**. She used the loan as additional capital to purchase new tools and equipment for her cake-making business. She plans to expand her cake bakery by adding other kinds of breads.

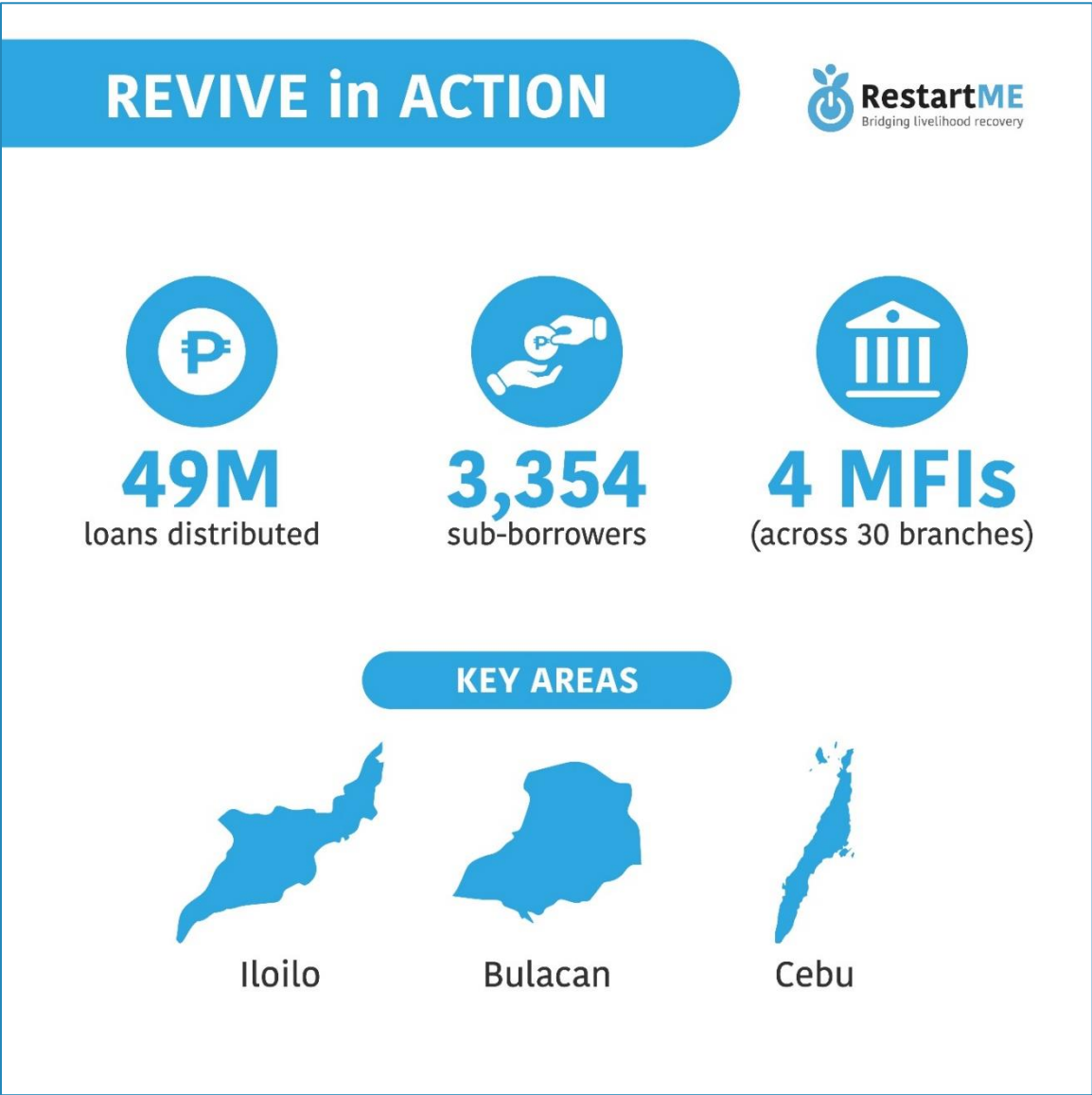
Stephanie said: “Masaya ako na maging CARD member dahil maganda ang produkto at serbisyo nila para sa mga negosyanteng tulad namin na nagsisimula pa lang. Mabait din ang mga staff nila.”

(I am happy to be a CARD member because they have really good products and services for small and starting entrepreneurs like us. Additionally, CARD staff are very kind).

RestartME understood the need to see the scenario from a bigger picture. They rose to the occasion by studying the ecosystem of disaster management as a whole. It launched two very important initiatives that aimed to create a sustainable approach to disaster management.



UNDERSTANDING THE ECOSYSTEM



Project REVIVE is a partnership with Project DELIVER. With funding from the United States Agency for International Development (USAID), the goal is to reach more households given the 40M Covid-19 fund from USAID. Moreover, this partnership aims to co-create a program that will help shape and implement digitization strategies for MSMEs arising from COVID-19 guidelines. More than surviving, the end goal is to make these businesses self-sustaining.

Launched in 21 October 2020, Revive MFI-Ph Project aims to finance and facilitate the business recovery of large microfinance institutions in the Philippines that were heavily impacted by the COVID-19 pandemic. With Php40 million funding from the United States Agency for International Development (USAID), the Covid-19 Loan Fund (C-19 Fund) was established under the management of RestartME in partnership with Chemonics International to augment financing to RestartME's partners and extend retail loans to their microenterprise clients. These MFIs are ASA Philippines Foundation, Center for Agriculture and Rural Development Inc. (CARD Inc.), Negros Women for Tomorrow Foundation (NWTF), and Taytay sa Kauswagan Inc. (TSKI).

Riza Sumbanon is one of the recipients of a microenterprise loan from the Negros Women For Tomorrow Foundation, Inc. (NWTF), a microfinance institution (MFI) partner for Revive MFI-Ph project funded by USAID and implemented by RestartME Foundation. Under the project, select partner MFIs receive additional financing for business recovery through the Php 40-million Covid 19 Loan Fund (C-19 Fund) which they retail to qualified clients like Riza.

Hailing from Brgy. Pajo, Lambunao, Iloilo, Riza operates a small vulcanizing shop. Her husband is a farm laborer running errands and deliveries for landowners. Sometimes, their children help their father in the farm to augment his income. Together, Riza and her husband earn as much as Php500-1,000 a day which they use to support their 14-member household. All this was before the COVID-19 pandemic happened.



When the lockdowns were declared, Riza's husband lost his job at the farm. The sales of her vulcanizing shop also decreased drastically since there were fewer cargo trips in their town. Because of the COVID-19 pandemic, their household income dropped to about Php300 daily. Riza recalled tightening their belts further in order to make ends meet. Nevertheless, she is grateful for help her family received during the crisis including government assistance amounting to Php10,000 in two separate occasions.

Her new Php 20,000 loan from NWTF was also used as additional capital to purchase three (3) piglets worth Php10,500 or Php3,500 each. According to Riza, the piglets can sell for Php17,800 after four months which can give them a profit of Php7,300 to augment their income from the vulcanizing shop. And with the easing of the lockdowns, her husband is also able to go back to work.

Things are now looking brighter for Riza.

Definitely, there are challenges that lie ahead in these uncertain times of crises. Microentrepreneurs bear a great brunt of the pandemic since most of them rely on their businesses as their sole source of income. But with access to additional financing through microfinance institutions like NWTF, small business owners are able to sustain or expand their enterprises thus giving their business ventures a chance to survive or restart.

Riza said: *"Malaking tulong po na nakakautang kami sa mga MFi lalo na ngayon pandemya. Nagagamit ito pandagdag capital sa negosyo at dagdag rin sa aming kita."*

(The loans we are able to access from microfinance institutions (MFIs) are of great help especially during this pandemic. We are able to use the money as additional capital for our enterprises which also increase our income.)

In October 2020, a market research was conducted by the project team to determine hard-hit areas and sectors that can be targeted to participate in the program and to

inform the development of the C-19 loan product. RestartME also undertook a comprehensive review of its credit policies and identified gaps in its current lending processes. This led to the creation of a revised credit policy and appraisal guide to complement the rollout of the C-19 Fund. In November, the C-19 loan product was finalized and approved by the RestartME management. The C-19 funding channeled through RestartME's MFI partners can potentially serve up to 25,000 micro, small, and medium (MSME) sub-borrowers until the end of project in February 2022.

To know more about Project Caster you may visit:

<https://www.restartme.ph/news/project-caster>

ONE MORE DAY

One More Day is a collection of stories of these people. Those who continue to work in the offices or are on field every day. Those whose small businesses are greatly affected but continue to adapt and survive. Those who never give up and always look forward to face another day.

Through the loan assistance of RestartMe and its partners we see how each day turns from despair to a blessing. One More Day narrates stories of survival, resilience, hope, and joy.

It is when we collectively listen to each other, extend empathy to one another, and understand where we are going do we survive and continue to live for one more day.

To know more you may visit: <https://www.restartme.ph/one-more-day>.

1. One More Day for Ernesto



A Jeepney Driver

Ernesto Talampas is a jeepney driver from Caalibangbangan, Cabanatuan City, Nueva Ecija. His livelihood stopped when lockdowns were implemented nationwide. At first, he had a hard time providing for his five children. Even when the transport ban was lifted, he still struggled because of the limited routes and passengers. He eventually ventured into selling vegetables in his backyard to have a sustainable source of income.

He used the loan provided by ASKI and Restart Me to fix and maintain his jeep – his first love.

“Matatapos din ito kaya dapat handa akong pumasada ulit. Ganoon naman eh. Dapat ready ka parati ano man ang mangyari”, says Ernesto

(This will all be over soon that’s why I need to prepare and maintain my Jeepney. That’s how it is. You should always be prepared for anything and everything)



2. One More Day for Shayn



An Employee

Ms. Maria Regina “Shayn” L. Pacifico is the Senior Director of Operations of ASA Philippines. She has been with the organization for almost 16 years already. The on and off lockdowns of barangays have been affecting their operations and their branches are having a hard time servicing their clients. That’s why she is thankful to ‘victories’ no matter what the size is.

One such victory according to her is the Restart Me loan that helped finance a lot of their affected clients this pandemic. As more small businesses re-open, the Restart Me loans provided additional capital which served as a great opportunity for the Nanays and Tatays to continue.

“No one shall be left behind. We Filipinos have strong faith and are known to be resilient even before this pandemic. We always find ways to make a living - from jobless to online sellers, from business failure (bankruptcy) to a new business and other incredible ways. That’s why we should always listen to somebody else’s story most especially the greatly affected ones. We should try to give back and be a blessing. There’s always hope for a better tomorrow”, said Ms Shayn.

3. One More Day for Jerilyn



A coffee shop owner.

Jerilyn Priagula has been running a small coffee shop business for three years. A teacher by profession, she saw the opportunity of opening her business when she noticed that there were not enough café's in their town to cater to a growing customer base. She opened her shop at the house of her aunt in the town proper of Pototan, Iloilo which was located near a commercial area frequented by professionals and students. Driven by her entrepreneurial spirit, Jerilyn was motivated to expand her café business. In 2020, she became a member of Taytay sa Kauswagan, Inc. (TSKI). She took out her first loan from TSKI to purchase new equipment and raw materials to improve her shop.

But just as things were beginning to pick up, the COVID-19 pandemic was declared in March 2020 and forced her to close her café for at least three months. To keep her business afloat, Jerilyn shifted to selling her food items online through social media and offered pre-ordered food and online deliveries. Aside from selling ready-to-drink coffee, she also started selling ingredients for making home-made beverages which some customers preferred. Despite this, she was still earning less than she used to before the pandemic.

Things remained challenging even when the community quarantine was lifted. The local government continued to implement strict social distancing and did

not allow customers to dine in establishments. The prices of raw materials also increased and Jerilyn struggled with getting her supplies because of the numerous checkpoints and requirements needed to travel to her suppliers.

In early 2021, Jerilyn was identified as an eligible borrower under the Revive MFI-Ph project funded by USAID and implemented by RestartME Foundation and Chemonics International. She was able to borrow a loan of Php60,000 which she used to purchase additional stocks in larger quantities for her inventory. Buying in bulk was more cost-efficient for her business because of bulk discounts and less physical travel to her suppliers. She is also now able to restart her operations and recover slowly as the economy begins to reopen.

While Jerilyn's coffee shop may not be earning as much as it did before the pandemic, she remains grateful that her enterprise continues to operate during these times, and she hopes that it will expand into a bigger café one day.

Jerilyn said: **“Mahirap pa rin mag-negosyo dahil minsan tulog ang pera namin sa inventory. Mahirap din bumiyaha para kumuha ng mga supplies dahil sa checkpoints. Pero nagpapasalamat pa rin dahil kahit may pandemya, buhay pa rin ang aming negosyo.”**

(It is still difficult to do business because sometime our money is tied to [unsold] inventory. It is also difficult to travel and get supplies because of the checkpoints. Despite this, I am grateful that my business continues to operate amidst the pandemic).



FINANCIALS



RESTART MICRO-ENTERPRISE INC.
(A Non-stock, Non-profit Organization)

STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE

		December 31	
	Note	2020	2019
ASSETS			
Current Assets			
Cash and cash equivalent	4	₱102,773,241	₱128,453,428
Receivables	5	45,537,599	30,025,275
Investment in mutual funds and equity securities	6	4,948,800	24,962,031
Total Current Assets		153,259,640	183,440,734
Noncurrent Asset			
Investment in debt securities	7	42,632,034	5,029,514
		₱195,891,674	₱188,470,248
LIABILITIES AND FUND BALANCE			
Current Liabilities			
Trade payables and other current liabilities	8	₱177,252	₱1,830,566
Income tax payable	14	335,582	–
Total Current Liabilities		512,834	1,830,566
Noncurrent Liability			
Deferred tax liabilities	14	68,999	16,354
FUND BALANCE			
Trustees' contribution		1,007,000	1,007,000
Cumulative excess of revenues over expenses			
Unrestricted		194,302,841	180,616,328
Restricted		–	5,000,000
		195,309,841	186,623,328
		₱195,891,674	₱188,470,248

*See accompanying Notes to Financial Statements

RESTART MICRO-ENTERPRISE INC.
(A Non-stock, Non-profit Organization)

STATEMENTS OF REVENUES AND EXPENSES

	Note	Years Ended December 31	
		2020	2019
REVENUES			
Grants	9	₱12,959,512	₱8,223,154
Interest income	4	1,966,144	802,766
Gain on disposal of investment in mutual funds and equity securities	6	849,861	–
Fair value gain on investment in mutual funds and equity securities	6	100,800	162,031
		15,876,317	9,187,951
EXPENSES			
Project costs	10	5,580,440	4,658,494
General and administrative expenses	11	1,221,137	907,265
		6,801,577	5,565,759
EXCESS OF REVENUES OVER EXPENSES BEFORE INCOME TAX		9,074,740	3,622,192
PROVISION FOR INCOME TAX	14		
Current		335,582	–
Deferred		52,645	16,354
		388,227	16,354
EXCESS OF REVENUES OVER EXPENSES		₱8,686,513	₱3,605,838

*See accompanying Notes to Financial Statements

RESTART MICRO-ENTERPRISE INC.
(A Non-stock, Non-profit Organization)

STATEMENTS OF CHANGES IN FUND BALANCE

	Years Ended December 31	
	2020	2019
TRUSTEES' CONTRIBUTION		
Balance at beginning and end of year	₱1,007,000	₱1,007,000
CUMULATIVE EXCESS OF REVENUES OVER EXPENSES		
UNRESTRICTED		
Balance at beginning of year	180,616,328	177,010,490
Excess (deficiency) of revenues over expenses	7,255,801	(1,394,162)
Transfer of funds	6,430,712	5,000,000
Balance at end of year	194,302,841	180,616,328
RESTRICTED		
Balance at beginning of year	5,000,000	5,000,000
Excess of revenues over expenses	1,430,712	5,000,000
Transfer of funds	(6,430,712)	(5,000,000)
Balance at end of year	–	5,000,000
	₱195,309,841	₱186,623,328

*See accompanying Notes to Financial Statements

RESTART MICRO-ENTERPRISE INC.
(A Non-stock, Non-profit Organization)

STATEMENTS OF CASH FLOWS

	Note	Years Ended December 31	
		2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess of revenues over expenses before income tax		₱9,074,740	₱3,622,192
Adjustments for:			
Gain on disposal of investment in mutual funds and equity securities	6	(849,861)	–
Fair value gain on investment in mutual funds and equity securities	6	(100,800)	(162,031)
Excess of revenues over expenses		8,124,079	3,460,161
Increase in receivables		(15,512,324)	(25,275)
Increase (decrease) in trade payables and other current liabilities		(1,653,314)	1,453,795
Net cash provided by (used in) operating activities		(9,041,559)	4,888,681
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to:			
Investment in debt securities	7	(37,602,520)	(5,029,514)
Investment in mutual funds and equity securities	6	–	(24,800,000)
Proceeds from disposal of investment in mutual funds and equity securities	6	20,963,892	–
Cash used in investing activities		(16,638,628)	(29,829,514)
NET DECREASE IN CASH AND CASH EQUIVALENT		(25,680,187)	(24,940,833)
CASH AND CASH EQUIVALENT AT BEGINNING OF YEAR		128,453,428	153,394,261
CASH AND CASH EQUIVALENT AT END OF YEAR	4	₱102,773,241	₱128,453,428

*See accompanying Notes to Financial Statements

OUR TEAM



RestartME Management:

Rafael Lopa
President

Benjamin Encarnacion
CFO

Jessica Robredo
Executive Director

Project Consultants:

Arkel Mendoza
Communications Consultant



Julius Ceasar Falzado
*Project CASTER Project Manager/
Grants Specialist*

Phillip Ventigan
Project CASTER Research Analyst

Marie Alexis Baldia
Marawi Project Officer

Reycel Hyacenth Bendana
COVID-19 Project Consultant / Research Associate



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