



NHQ Circular No. 5  
Series 2013

TO : REGIONAL EXECUTIVE DIRECTORS AND COUNCIL EXECUTIVES  
RE : CONDONATION OF NATIONAL FUND DRIVE (NFD) ACCOUNTS  
DATE : January 15, 2013

We are pleased to inform you that the Executive Committee at its meeting on December 20, 2012, approved the Fund Development Committee's recommendation to write off the 50% arrears of Councils with outstanding National Fund Drive (NFD) account. The remaining 50% can be paid from the funds that Councils will be able to raise through the Memorializing the GSP Diamond Jubilee Project.

Further that, in its effort to really help the Councils, the Fund Development Committee is willing to forego the 25% share of the proceeds of the ongoing project that will be sent to National Headquarters.

**SAMPLE COMPUTATION FOR Php 100,000.00 COLLECTION AFTER REMITTANCE OF P15,000.00 FOR 2-PAGE COUNCIL COVERAGE**

1. Example: **ABC Council Account**

Council	Accounts Receivable	50% for Condonation	50% for Payment
ABC Council	P 216,722.60	P 108,361.30	P 108,361.30

Jubilee Collection	P 100,000.00	
2-page council coverage in the Diamond Jubilee Yearbook	<u>15,000.00</u>	
		P 85,000.00
ABC Council's 50% account for Condonation		<u>108,361.30</u>
Remaining Accounts Payable		(P23,361.30)

Taking into account that the council has settled all its obligations and still able to raise from the fund drive, the implementing guidelines of the Memorializing the GSP Diamond Jubilee Project shall apply.

2. Subsequent collection of the same Council is P100,000.00. Remittance should be:

Solicited amount	P100,000.00	
Remaining Accounts Payable	<u>23,361.30</u>	
		76,638.70
Less: Council Share (75%)		<u>57,479.03</u>
NHQ Share (25%)		<u>P19,159.67</u>

➤ **AMOUNT TO BE REMITTED TO NHQ** **P19,159.67**

For your information and guidance.

  
MA. DOLORES T. SANTIAGO  
National Executive Director

cc: Central Board  
Council Presidents  
Senior Staff/OICs  
National Centers