

**CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
CONDENSED STATEMENT OF FINANCIAL POSITION**

(ALL FUNDS)

AS AT DECEMBER 31, 2020

(With corresponding figures for 2019)

(In Philippine Peso)

	<u>NOTE*</u>	<u>2020</u>	<u>2019</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	8	436,265,933	324,421,250
Receivables	9	13,457,437	20,558,226
Inventories	10	1,231,390	2,028,733
Other Current Assets	12	15,591,604	23,604,092
Total Current Assets		466,546,364	370,612,301
Non-Current Assets			
Receivables	9	(0)	860,471
Property, Plant and Equipment	11	22,996,972	24,142,054
Other Non-Current Assets	12	305,549,155	317,535,460
Total Non-Current Assets		328,546,127	342,537,985
Total Assets		795,092,491	713,150,286
LIABILITIES			
Current Liabilities			
Financial Liabilities	13	201,327,935	50,260,607
Inter-Agency Payables	14	23,426,686	19,993,541
Trust Liabilities	15	6,097,122	1,367,964
Deferred Credits	16	5,578,373	8,755,092
Deferred Tax Liabilities	17	-	
Other Payables	18	1,122,490	635,070
Total Current Liabilities		237,552,606	81,012,274
Non-Current Liabilities			
Financial Liabilities	13	0	0
Trust Liabilities	15	1,274,877	1,274,877
Other Payables	18	4,973,773	4,973,773
Total Non-Current Liabilities		6,248,650	6,248,650
Total Liabilities		243,801,256	87,260,924
Net Assets (Total Assets Less Total Liabilities)		551,291,235	625,889,362
NET ASSETS/EQUITY			
Government Equity	27	41,221,808	41,221,808
Revaluation Surplus	28	5,054,354	5,054,354
Accumulated Surplus	29	505,015,073	579,613,200
Total Net Assets/Equity		551,291,235	625,889,362



MALERNA C. BUYAO
Chief Accountant



MA. LOURDES D. MEDIRAN
Deputy Executive Director


PAULINA SUACO-JUAN
Executive Director

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2020
 (With corresponding figures for 2019)
 (In Philippine Peso)

	<u>NOTE*</u>	<u>2020</u>	<u>2019</u>
Revenue			
Service and Business Income	3.1, 19	21,097,449	102,647,885
Total Revenue		<u>21,097,449</u>	<u>102,647,885</u>
Current Operating Expenses			
Personnel Services	20	(71,794,680)	(77,135,969)
Maintenance and Other Operating Expenses	21	(265,860,998)	(258,508,141)
Financial Expenses	22	(188,659)	(480,075)
Non-Cash Expenses	23	(4,897,247)	(6,209,745)
Total Current Operating Expenses		<u>(342,741,584)</u>	<u>(342,333,930)</u>
Surplus/(Deficit) from Current Operations		<u>(321,644,135)</u>	<u>(239,686,045)</u>
Gains (Loss) on FOREX, net	24	(8,989,703)	(5,843,454)
Gains (Loss) on sale of disposed assets, net	24	-	(71,714)
Surplus/(Deficit) before Tax		<u>(330,633,838)</u>	<u>(245,601,213)</u>
Income Tax Expenses/(Benefit)		-	-
Surplus/(Deficit) after Tax		<u>(330,633,838)</u>	<u>(245,601,213)</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	25	250,631,000	279,228,000
Net Surplus/(Deficit) for the Period		<u>(80,002,838)</u>	<u>33,626,787</u>


 MALERNA C. BUYAO
 Chief Accountant


 MA. LOURDES D. MEDIRAN
 Deputy Executive Director


 PAULINA SUACO-JUAN
 Executive Director

Government Corporation Name	CITEM	Legend:			
Cluster	6	1 - Current Assets	5 - Accumulated Surplus/Equity Accounts		
Region	NCR	2 - Non-Current Assets	0 - Revenue/Income and Expense Accounts		
Year	DEC 2020	3 - Current Liabilities			
Fund	All Funds	4 - Non-Current Liabilities			
		TOTAL ALL FUNDS			
Account Title	Account Code	Current/Non-Current	Debit	Credit	
Cash-Collecting Officers	10101010-00	1	248,993.90		
Petty Cash	10101020-00	1	5,093.14		
Cash in Bank-Local Currency, Current Account	10102020-00	1	303,343,624.57		
Cash in Bank-Foreign Currency, Savings Account	10103030-00	1	79,793,602.11		
Time Deposits-Local Currency	10105020-00	1	1,803,996.08		
Time Deposits-Foreign Currency	10105030-00	1	51,070,623.28		
Accounts Receivable	10301010-00	1	13,206,920.36		
Accounts Receivable	10301010-00	2	4,127,937.52		
Allowance for Impairment-Accounts Receivable	10301011-00	2		4,127,937.52	
Interests Receivable	10301050-00	1	117,768.19		
Due from Officers and Employees	10305020-00	1	30,386.46		
Other Receivables	10305990-00	1	102,362.04		
Other Receivables	10305990-00	2	2,661,902.89		
Allowance for Impairment-Other Receivables	10305991-00	2		2,661,902.89	
Office Supplies Inventory	10404010-00	1	40,580.00		
Semi-Expendable Office Equipment	10405020-00	1	328,196.16		
Semi-Expendable Furniture and Fixtures	10406010-00	1	862,614.00		
Buildings	10604010-00	2	30,417,335.23		
Accumulated Depreciation-Buildings	10604011-00	2		26,889,934.42	
Other Structures	10604990-00	2	3,941,250.56		
Accumulated Depreciation-Other Structures	10604991-00	2		786,883.78	
Office Equipment	10605020-00	2	7,136,623.44		
Accumulated Depreciation-Office Equipment	10605021-00	2		5,859,146.30	
Information and Communication Technology Equipment	10605030-00	2	32,412,080.62		
Accumulated Depreciation-Information and Communication Technology Equipment	10605031-00	2		24,113,528.66	
Communication Equipment	10605070-00	2	1,405,343.70		
Accumulated Depreciation-Communication Equipment	10605071-00	2		1,274,063.58	
Motor Vehicles	10606010-00	2	10,730,700.00		
Accumulated Depreciation-Motor Vehicles	10606011-00	2		8,292,421.07	
Furniture and Fixtures	10607010-00	2	2,048,038.95		
Accumulated Depreciation-Furniture and Fixtures	10607011-00	2		1,116,823.43	
Books	10607020-00	2	18,340.35		
Accumulated Depreciation-Books	10607021-00	2		16,506.32	
Other Property, Plant and Equipment	10698990-00	2	6,318,138.19		
Accumulated Depreciation-Other Property, Plant and Equipment	10698991-00	2		3,081,571.66	
Advances to Officers and Employees	19901040-00	1	1,378,924.76		
Prepaid Rent	19902020-00	1	4,952,797.04		
Creditable Input Tax	19902070-00	1	8,405,331.55		
Other Prepayments	19902990-00	1	43,566.00		
Guaranty Deposits	19903020-00	1	810,984.86		
Guaranty Deposits	19903020-00	2	2,273,081.04		
Restricted Fund	19904010-00	2	302,432,350.27		
Other Assets	19999990-00	2	8,431,977.13		
Accumulated Impairment Losses-Other Assets	19999991-00	2		7,588,253.65	
Accounts Payable	20101010-00	3		177,841,743.41	
Due to Officers and Employees	20101020-00	3		23,486,191.88	
Due to BIR	20201010-00	3		1,980,392.88	
Due to GSIS	20201020-00	3		152,808.13	
Due to Pag-IBIG	20201030-00	3		43,910.85	
Due to PhilHealth	20201040-00	3		53,917.00	
Due to NGAs	20201050-00	3		21,049,503.50	
Due to Government Corporations	20201060-00	3		146,153.55	
Trust Liabilities	20401010-00	3		5,517,957.16	
Trust Liabilities	20401010-00	4		296,046.01	
Bail Bonds Payable	20401030-00	3		579,164.28	
Bail Bonds Payable	20401030-00	4		944,631.30	
Guaranty/Security Deposits Payable	20401040-00	4		34,200.00	
Output Tax	20501030-00	3		2,830,301.84	
Other Unearned Revenue/Income	20502990-00	3		2,748,071.45	
Other Payables	29999990-00	3		1,122,489.50	
Other Payables	29999990-00	4		4,973,773.10	
Accumulated Surplus/(Deficit)	30101010-00	5		585,017,911.02	
Government Equity	30101020-00	5		46,276,162.43	
Participation Fees	40201190-00	0		20,127,642.76	
Interest Income	40202210-00	0		820,641.61	
Subsidy from National Government	40301010-00	0		250,631,000.00	
Gain on Foreign Exchange (FOREX)	40501010-00	0		5,741.66	
Miscellaneous Income	40603990-00	0		149,165.10	
Salaries and Wages-Regular	50101010-00	0	46,914,686.47		
Personnel Economic Relief Allowance (PERA)	50102010-00	0	2,027,889.78		
Representation Allowance (RA)	50102020-00	0	1,195,125.00		
Transportation Allowance (TA)	50102030-00	0	926,250.00		
Clothing/Uniform Allowance	50102040-00	0	510,000.00		
Productivity Incentive Allowance	50102080-00	0	398,000.00		
Honoraria	50102100-00	0	39,000.00		

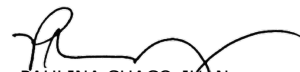
Government Corporation Name	CITEM	Legend:	
Cluster	6	1 - Current Assets	5 - Accumulated Surplus/Equity Accounts
Region	NCR	2 - Non-Current Assets	0 - Revenue/Income and Expense Accounts
Year	DEC 2020	3 - Current Liabilities	
Fund	All Funds	4 - Non-Current Liabilities	

Account Title	Account Code	Current/Non-Current	TOTAL ALL FUNDS	
			Debit	Credit
Hazard Pay	50102110-00	0	58,000.00	
Overtime and Night Pay	50102130-00	0	210,094.48	
Year End Bonus	50102140-00	0	7,889,582.70	
Cash Gift	50102150-00	0	424,500.00	
Other Bonuses and Allowances	50102990-00	0	3,144,147.15	
Retirement and Life Insurance Premiums	50103010-00	0	5,642,377.84	
Pag-IBIG Contributions	50103020-00	0	101,700.00	
PhilHealth Contributions	50103030-00	0	602,993.96	
Employees Compensation Insurance Premiums	50103040-00	0	101,700.00	
Terminal Leave Benefits	50104030-00	0	165,626.33	
Other Personnel Benefits	50104990-00	0	1,443,006.42	
Traveling Expenses-Local	50201010-00	0	405,321.62	
Traveling Expenses-Foreign	50201020-00	0	1,786,968.23	
Training Expenses	50202010-00	0	114,855.13	
Office Supplies Expenses	50203010-00	0	712,800.32	
Drugs and Medicines Expenses	50203070-00	0	45,725.43	
Fuel, Oil and Lubricants Expenses	50203090-00	0	428,979.16	
Textbooks and Instructional Materials Expenses	50203110-00	0	1,950.00	
Other Supplies and Materials Expenses	50203990-00	0	3,684,909.64	
Water Expenses	50204010-00	0	86,633.20	
Electricity Expenses	50204020-00	0	1,555,653.33	
Telephone Expenses	50205020-00	0	2,405,376.28	
Internet Subscription Expenses	50205030-00	0	1,640,502.00	
Extraordinary and Miscellaneous Expenses	50210030-00	0	120,000.00	
Legal Services	50211010-00	0	20,250.00	
Auditing Services	50211020-00	0	4,457,227.60	
Other Professional Services	50211990-00	0	84,401,064.06	
Janitorial Services	50212020-00	0	1,386,545.08	
Security Services	50212030-00	0	4,413,671.60	
Other General Services	50212990-00	0	18,170,901.66	
Repairs and Maintenance-Buildings and Other Structures	50213040-00	0	791,587.43	
Repairs and Maintenance-Machinery and Equipment	50213050-00	0	90,392.86	
Repairs and Maintenance-Transportation Equipment	50213060-00	0	46,400.00	
Taxes, Duties and Licenses	50215010-00	0	8,987.18	
Fidelity Bond Premiums	50215020-00	0	601,353.52	
Insurance Expenses	50215030-00	0	800,701.84	
Advertising, Promotional and Marketing Expenses	50299010-00	0	45,118,957.99	
Printing and Publication Expenses	50299020-00	0	670,572.55	
Representation Expenses	50299030-00	0	1,120,830.88	
Transportation and Delivery Expenses	50299040-00	0	1,717,660.15	
Rent/Lease Expenses	50299050-00	0	38,926,332.65	
Membership Dues and Contributions to Organizations	50299060-00	0	48,025.00	
Subscription Expenses	50299070-00	0	23,801,939.03	
Donations	50299080-00	0	698,000.00	
Other Maintenance and Operating Expenses	50299990-00	0	25,579,922.21	
Bank Charges	50301040-00	0	188,659.23	
Depreciation-Machinery and Equipment	50501050-00	0	4,198,250.66	
Depreciation-Transportation Equipment	50501060-00	0	368,228.57	
Depreciation-Furniture, Fixtures and Books	50501070-00	0	179,795.04	
Depreciation-Other Property, Plant and Equipment	50501990-00	0	150,972.77	
Loss on Foreign Exchange (FOREX)	50504010-00	0	8,995,445.28	
Total			1,232,638,493.70	1,232,638,493.70

I HEREBY CERTIFY THAT THIS TRIAL BALANCE CONSISTING OF TWO (2) PAGES IS A TRUE AND COMPLETE SUMMARY OF TOTAL BALANCES OF ACCOUNTS AS SHOWN IN THE LEDGER.


MALERNA C. BUYAO
Chief Accountant


MA. LOURDES D. MEDIRAN
Deputy Executive Director


PAULINA SUACO-JUAN
Executive Director