

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
Condensed Statement of Financial Performance
(ALL FUNDS)
FOR THE PERIOD ENDED September 30, 2023

Revenue

Service and Business Income	PHP 28,932,123.52
Total Revenue	<u>28,932,123.52</u>

Less: Current Operating Expenses

Personnel Services	61,618,214.94
Maintenance and Other Operating Expenses	86,966,079.61
Financial Expenses	112,462.34
Non-Cash Expenses	1,177,935.99
Total Current Operating Expenses	<u>149,874,692.88</u>

Deficit from Current Operations

PHP (120,942,569.36)

Net Financial Assistance/Subsidy/Contribution	131,479,000.00
Other Non-Operating Income	255,181.19
Gain on FOREX	985.90
Loss on FOREX	(3,331.06)
	<u>10,789,266.67</u>

Net Surplus for the period

PHP 10,789,266.67

Certified Correct:


 MALERNA C. BUYAO
 Chief Accountant

Recommending Approval:


 MA. LOURDES D. MEDIRAN
 Deputy Executive Director

Approved by:


 AMB. EDWARD L. FERREIRA, Ph.D
 Executive Director

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
Condensed Statement of Financial Position
(ALL FUNDS)
As at September 30, 2023

ASSETS

Current Assets

Cash and Cash Equivalents	PHP	287,495,880.88
Receivables		16,819,471.21
Inventories		545,462.93
Other Current Assets		33,292,192.27
Total Current Assets		338,153,007.29

Non-current Assets

Property and Equipment (net)		16,669,005.90
Intangible Assets (net)		1,028,216.67
Other Non-current Assets		305,199,360.30
Total Non-current Assets		322,896,582.87

Total Assets

PHP **661,049,590.16**

LIABILITIES

Current Liabilities

Financial Liabilities	PHP	32,628,710.04
Inter-agency Payables		7,957,663.11
Trust Liabilities		5,637,493.93
Deferred Credits		11,378,910.70
Other Payables		1,273,453.69
Total Current Liabilities		58,876,231.47

Non-current Liabilities

Trust Liabilities		34,200.00
Other Payables		732,866.56
Total Non-current Liabilities		767,066.56

Total Liabilities

PHP **59,643,298.03**

Total Assets Less Total Liabilities

PHP 601,406,292.13

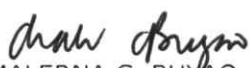
NET ASSETS/EQUITY

Government Equity		
Government Equity	PHP	41,221,808.66
Revaluation Surplus		5,054,353.77
Accumulated Surplus		544,340,863.03
Net Surplus / (Deficit) for the period		10,789,266.67
		601,406,292.13

Total Net Assets/Equity

PHP 601,406,292.13


Certified Correct:


MALERNA C. BUYAO
Chief Accountant

Recommending Approval:


MA. LOURDES D. MEDIRAN
Deputy Executive Director

Approved by:


AMB. EDWARD L. FERREIRA, Ph.D
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	September 2023	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	307,589.40	
Petty Cash	10101020-00	1	355,423.09	
Cash in Bank-Local Currency, Current Account	10102020-00	1	184,267,584.10	
Cash in Bank-Foreign Currency, Savings Account	10103030-00	1	38,553,961.29	
Time Deposits-Local Currency	10105020-00	1	1,827,271.07	
Time Deposits-Foreign Currency	10105030-00	1	62,184,051.93	
Accounts Receivable	10301010-00	1	15,623,617.35	
Accounts Receivable	10301010-00	2	5,043,037.20	
Allowance for Impairment-Accounts Receivable	10301011-00	2		5,043,037.20
Due from National Government Agencies	10303010-00	1	1,040,328.22	
Due from Officers and Employees	10305020-00	1	30,386.46	
Other Receivables	10305990-00	1	125,139.18	
Other Receivables	10305990-00	2	2,650,498.63	
Allowance for Impairment-Other Receivables	10305991-00	2		2,650,498.63
Office Supplies Inventory	10404010-00	1	403,003.22	
Drugs and Medicines Inventory	10404060-00	1	89,922.96	
Other Supplies and Materials Inventory	10404990-00	1	52,536.75	
Buildings	10604010-00	2	30,417,335.23	
Accumulated Depreciation-Buildings	10604011-00	2		25,882,312.62
Other Structures	10604990-00	2	3,941,250.56	
Accumulated Depreciation-Other Structures	10604991-00	2		2,787,519.73
Office Equipment	10605020-00	2	7,711,762.34	
Accumulated Depreciation-Office Equipment	10605021-00	2		5,742,247.20
Information and Communication Technology	10605030-00	2	26,871,757.75	
Accumulated Depreciation-Information and Communication Technology Equipment	10605031-00	2		23,719,453.83
Communication Equipment	10605070-00	2	686,400.00	
Accumulated Depreciation-Communication	10605071-00	2		617,760.00
Motor Vehicles	10606010-00	2	12,093,228.00	
Accumulated Depreciation-Motor Vehicles	10606011-00	2		9,424,850.57
Furniture and Fixtures	10607010-00	2	1,744,083.95	
Accumulated Depreciation-Furniture and Fixtures	10607011-00	2		1,081,166.81
Other Property, Plant and Equipment	10698990-00	2	5,710,244.22	
Accumulated Depreciation-Other Property, Plant and Equipment	10698991-00	2		3,251,745.39
Computer Software	10801020-00	2	1,088,700.00	
Accumulated Amortization-Computer Software	10801021-00	2		60,483.33
Advances to Special Disbursing Officer	19901030-00	1	505,535.00	
Advances to Officers and Employees	19901040-00	1	1,578,574.56	
Prepaid Rent	19902020-00	1	786,828.00	
Prepaid Insurance	19902050-00	1	33,510.01	
Input Tax	19902060-00	1	6,129,206.82	
Creditable Input Tax	19902070-00	1	22,645,220.67	
Other Prepayments	19902990-00	1	948,527.82	
Guaranty Deposits	19903020-00	1	664,789.39	
Guaranty Deposits	19903020-00	2	2,273,081.04	
Restricted Fund	19904010-00	2	302,926,279.26	
Accounts Payable	20101010-00	3		26,685,637.58
Due to Officers and Employees	20101020-00	3		5,943,072.46
Due to BIR	20201010-00	3		1,639,433.26

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	September 2023	3 - Current Liabilities		
Fund	All Funds	4 - Non-Current Liabilities		
		TOTAL ALL FUNDS		
Account Title	Account Code	Current/Non-Current	Debit	Credit
Due to GSIS	20201020-00	3		154,921.70
Due to Pag-IBIG	20201030-00	3		(117.85)
Due to PhilHealth	20201040-00	3		95,900.63
Due to NGAs	20201050-00	3		5,916,111.82
Due to Government Corporations	20201060-00	3		151,413.55
Trust Liabilities	20401010-00	3		4,316,781.15
Bail Bonds Payable	20401030-00	3		1,320,712.78
Guaranty/Security Deposits Payable	20401040-00	4		34,200.00
Output Tax	20501030-00	3		2,860,558.49
Other Unearned Revenue/Income	20502990-00	3		8,518,352.21
Undistributed Collections	29999040-00	3		541,306.27
Other Payables	29999990-00	3		732,147.42
Other Payables	29999990-00	4		732,866.56
Accumulated Surplus/(Deficit)	30101010-00	5		544,340,863.03
Government Equity	30101020-00	5		46,276,162.43
Participation Fees	40201190-00	0		25,181,176.14
Other Service Income	40201990-00	0		3,636,494.58
Interest Income	40202210-00	0		114,452.80
Subsidy from National Government	40301010-00	0		131,479,000.00
Gain on Foreign Exchange (FOREX)	40501010-00	0		985.90
Miscellaneous Income	40603990-00	0		255,181.19
Salaries and Wages-Regular	50101010-00	0	42,820,640.27	
Personnel Economic Relief Allowance (PERA)	50102010-00	0	1,542,463.66	
Representation Allowance (RA)	50102020-00	0	875,500.00	
Transportation Allowance (TA)	50102030-00	0	700,000.00	
Clothing/Uniform Allowance	50102040-00	0	522,000.00	
Honoraria	50102100-00	0	24,000.00	
Overtime and Night Pay	50102130-00	0	1,486,218.76	
Year End Bonus	50102140-00	0	4,600,722.00	
Other Bonuses and Allowances	50102990-00	0	30,000.00	
Retirement and Life Insurance Premiums	50103010-00	0	4,984,912.85	
Pag-IBIG Contributions	50103020-00	0	77,100.00	
PhilHealth Contributions	50103030-00	0	659,085.98	
Employees Compensation Insurance Premiums	50103040-00	0	77,100.00	
Terminal Leave Benefits	50104030-00	0	313,399.31	
Other Personnel Benefits	50104990-00	0	2,905,072.11	
Traveling Expenses-Local	50201010-00	0	997,999.86	
Traveling Expenses-Foreign	50201020-00	0	1,500,404.57	
Training Expenses	50202010-00	0	118,221.43	
Office Supplies Expenses	50203010-00	0	89,261.61	
Accountable Forms Expenses	50203020-00	0	7,500.00	
Drugs and Medicines Expenses	50203070-00	0	89,291.29	
Fuel, Oil and Lubricants Expenses	50203090-00	0	277,642.12	
Semi-Expendable Machinery and Equipment Expenses	50203210-00	0	266,288.18	
Other Supplies and Materials Expenses	50203990-00	0	885,657.10	
Water Expenses	50204010-00	0	201,207.54	
Electricity Expenses	50204020-00	0	1,815,060.94	
Telephone Expenses	50205020-00	0	1,898,917.20	
Internet Subscription Expenses	50205030-00	0	794,329.55	
Extraordinary and Miscellaneous Expenses	50210030-00	0	422,086.29	
Legal Services	50211010-00	0	26,853.00	
Auditing Services	50211020-00	0	1,421,960.31	
Other Professional Services	50211990-00	0	9,147,117.50	
Janitorial Services	50212020-00	0	678,598.09	
Security Services	50212030-00	0	648,356.92	

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	September 2023	3 - Current Liabilities		
Fund	All Funds	4 - Non-Current Liabilities		
		TOTAL ALL FUNDS		
Account Title	Account Code	Current/Non-Current	Debit	Credit
Other General Services	50212990-00	0	10,989,397.47	
Repairs and Maintenance-Buildings and Other Structures	50213040-00	0	214,105.80	
Repairs and Maintenance-Machinery and Equipment	50213050-00	0	146,167.86	
Repairs and Maintenance-Transportation Equipment	50213060-00	0	145,232.48	
Taxes, Duties and Licenses	50215010-00	0	22,700.00	
Fidelity Bond Premiums	50215020-00	0	857,472.75	
Insurance Expenses	50215030-00	0	669,816.01	
Advertising, Promotional and Marketing Expenses	50299010-00	0	5,847,672.79	
Printing and Publication Expenses	50299020-00	0	1,040,438.33	
Representation Expenses	50299030-00	0	1,912,394.33	
Transportation and Delivery Expenses	50299040-00	0	56,087.36	
Rent/Lease Expenses	50299050-00	0	25,957,381.71	
Membership Dues and Contributions to Organizations	50299060-00	0	41,500.00	
Subscription Expenses	50299070-00	0	4,430,692.74	
Donations	50299080-00	0	16,000.00	
Other Maintenance and Operating Expenses	50299990-00	0	13,332,266.48	
Bank Charges	50301040-00	0	112,462.34	
Depreciation-Transportation Equipment	50501060-00	0	97,066.97	
Impairment Loss-Loans and Receivables	50503020-00	0	1,080,869.02	
Loss on Foreign Exchange (FOREX)	50504010-00	0	3,331.06	
Total			891,188,689.41	891,188,689.41

I HEREBY CERTIFY THAT THIS TRIAL BALANCE CONSISTING OF THREE (3) PAGES IS A TRUE AND COMPLETE SUMMARY OF TOTAL BALANCES OF ACCOUNTS AS SHOWN IN THE LEDGER.

Certified Correct:

Malerna C. Buyas
MALERNA C. BUYAS
Chief Accountant

Recommending Approval:

MA. Lourdes D. Mediran
MA. LOURDES D. MEDIRAN
Deputy Executive Director

Approved by:

AMB. Edward L. Ferreira, Ph.D.
AMB. EDWARD L. FERREIRA, Ph.D.
Executive Director