

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
CONDENSED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
AS AT DECEMBER 31, 2023
(With corresponding figures for 2022)
(In Philippine Peso)

	<u>NOTE*</u>	<u>2023</u>	<u>2022</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	7	193,946,782	285,752,042
Other Investments	8	61,589,992	-
Receivables	9	33,771,190	34,896,011
Inventories	10	545,463	493,774
Other Current Assets	13	38,491,056	36,898,410
Total Current Assets		328,344,483	358,040,237
Non-Current Assets			
Property, Plant and Equipment	11	14,948,981	17,234,557
Intangible Assets	12	665,317	1,028,217
Other Non-Current Assets	13	305,610,202	304,386,056
Total Non-Current Assets		321,224,500	322,648,830
Total Assets		649,568,983	680,689,067
LIABILITIES			
Current Liabilities			
Financial Liabilities	14	55,871,975	59,901,493
Inter-Agency Payables	15	7,095,419	4,968,837
Trust Liabilities	16	9,227,860	14,880,395
Deferred Credits	17,18	8,573,174	11,697,731
Other Payables	19	4,225,428	722,147
Total Current Liabilities		84,993,856	92,170,603
Non-Current Liabilities			
Trust Liabilities	16	34,200	34,200
Other Payables	19	732,867	732,867
Total Non-Current Liabilities		767,067	767,067
Total Liabilities		85,760,923	92,937,670
Net Assets (Total Assets Less Total Liabilities)		563,808,060	587,751,397
NET ASSETS/EQUITY			
Government Equity	28	41,221,808	41,221,808
Revaluation Surplus	29	5,054,354	5,054,354
Accumulated Surplus	30	517,531,898	541,475,235
Total Net Assets/Equity		563,808,060	587,751,397

Ma. Lourdes D. Mediran
MALERNA C. BUYAO
Chief Accountant

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

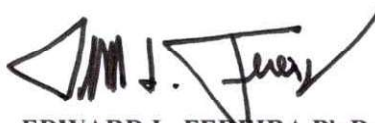
Edward L. Ferreira
EDWARD L. FERREIRA Ph.D
Executive Director

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2023
(With corresponding figures for 2022)
(In Philippine Peso)

	<u>NOTE*</u>	<u>2023</u>	<u>2022</u>
Revenue			
Service and Business Income	20	57,883,030	41,808,084
Total Revenue		57,883,030	41,808,084
Current Operating Expenses			
Personnel Services	21	(87,878,430)	(79,480,520)
Maintenance and Other Operating Expenses	22	(154,492,105)	(124,333,115)
Financial Expenses	23	(172,468)	(172,582)
Non-Cash Expenses	24	(4,819,265)	(2,632,063)
Total Current Operating Expenses		(247,362,268)	(206,618,280)
Surplus/(Deficit) from Current Operations		(189,479,238)	(164,810,196)
Other Non-Operating Income	25.1	362	36,511
Gains (Loss) on FOREX, net	25	(1,084,549)	7,074,699
Gains (Loss) on sale of disposed assets, net	25.2	27,144	-
Surplus/(Deficit) before Tax		(190,536,281)	(157,698,986)
Income Tax Expenses/(Benefit)		-	-
Surplus/(Deficit) after Tax		(190,536,281)	(157,698,986)
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Cont	26	164,657,000	152,612,000
Net Deficit for the Period		(25,879,281)	(5,086,986)


MALERNA C. BUYAO
Chief Accountant


MA. LOURDES D. MEDIRAN
Deputy Executive Director


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	December 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	129,460.77	
Petty Cash	10101020-00	1	10,473.09	
Cash in Bank-Local Currency, Current Account	10102020-00	1	146,916,859.11	
Cash in Bank-Foreign Currency, Savings Account	10103030-00	1	45,057,758.97	
Time Deposits-Local Currency	10105020-00	1	1,832,230.04	
Investments in Time Deposits-Foreign Currency	10211020-00	1	61,589,991.59	
Accounts Receivable	10301010-00	1	20,104,170.40	
Accounts Receivable	10301010-00	2	5,043,037.20	
Allowance for Impairment-Accounts Receivable	10301011-00	2		5,043,037.20
Interests Receivable	10301050-00	1	100,069.93	
Due from National Government Agencies	10303010-00	1	706,000.00	
Due from Local Government Units	10303030-00	1	3,963,671.90	
Due from Government Corporations	10303050-00	1	2,000,000.00	
Receivables-Disallowances/Charges	10305010-00	1	115,000.00	
Due from Officers and Employees	10305020-00	1	30,386.46	
Other Receivables	10305990-00	1	6,751,890.94	
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	30,386,860.23	
Accumulated Depreciation-Buildings	10604011-00	2		26,415,736.42
Other Structures	10604990-00	2	3,651,541.84	
Accumulated Depreciation-Other Structures	10604991-00	2		2,719,219.82
Office Equipment	10605020-00	2	6,752,528.74	
Accumulated Depreciation-Office Equipment	10605021-00	2		5,173,900.29
Information and Communication Technology	10605030-00	2	22,771,563.26	
Accumulated Depreciation-Information and Communication Technology Equipment	10605031-00	2		20,810,606.55
Communication Equipment	10605070-00	2	686,400.00	
Accumulated Depreciation-Communication	10605071-00	2		617,760.00
Motor Vehicles	10606010-00	2	13,245,013.71	
Accumulated Depreciation-Motor Vehicles	10606011-00	2		9,881,770.87
Furniture and Fixtures	10607010-00	2	1,695,098.16	
Accumulated Depreciation-Furniture and Fixtures	10607011-00	2		1,037,079.60
Other Property, Plant and Equipment	10698990-00	2	5,476,989.44	
Accumulated Depreciation-Other Property, Plant and Equipment	10698991-00	2		3,060,941.09
Computer Software	10801020-00	2	1,088,700.00	
Accumulated Amortization-Computer Software	10801021-00	2		423,383.37
Advances to Special Disbursing Officer	19901030-00	1	11,596.00	
Advances to Officers and Employees	19901040-00	1	1,378,924.76	
Prepaid Rent	19902020-00	1	7,874,432.51	
Prepaid Insurance	19902050-00	1	299,145.94	
Creditable Input Tax	19902070-00	1	27,028,772.02	
Other Prepayments	19902990-00	1	891,808.45	
Guaranty Deposits	19903020-00	1	1,006,375.92	
Guaranty Deposits	19903020-00	2	2,273,081.04	
Restricted Fund	19904010-00	2	303,337,121.43	
Accounts Payable	20101010-00	3		47,840,953.60
Due to Officers and Employees	20101020-00	3		8,031,019.90
Due to BIR	20201010-00	3		2,115,792.82

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	December 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		137,572.67
Due to Pag-IBIG	20201030-00	3		(1,625.41)
Due to PhilHealth	20201040-00	3		15,550.31
Due to NGAs	20201050-00	3		3,879,743.45
Due to Government Corporations	20201060-00	3		842,144.15
Due to LGUs	20201070-00	3		106,241.42
Trust Liabilities	20401010-00	3		7,907,146.94
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		1,998,833.96
Other Unearned Revenue/Income	20502990-00	3		6,574,339.74
Undistributed Collections	29999040-00	3		3,651,069.84
Other Payables	29999990-00	3		574,357.82
Other Payables	29999990-00	4		732,866.56
Accumulated Surplus/(Deficit)	30101010-00	5		543,411,178.95
Government Equity	30101020-00	5		46,276,162.43
Participation Fees	40201190-00	0		50,659,851.60
Other Service Income	40201990-00	0		6,974,233.78
Interest Income	40202210-00	0		248,944.98
Subsidy from National Government	40301010-00	0		164,657,000.00
Gain on Foreign Exchange (FOREX)	40501010-00	0		985.90
Gain on Sale of Property, Plant and Equipment	40501040-00	0		27,144.14
Miscellaneous Income	40603990-00	0		362.00
Salaries and Wages-Regular	50101010-00	0	56,387,329.85	
Personnel Economic Relief Allowance (PERA)	50102010-00	0	2,051,179.69	
Representation Allowance (RA)	50102020-00	0	1,170,250.00	
Transportation Allowance (TA)	50102030-00	0	936,250.00	
Clothing/Uniform Allowance	50102040-00	0	522,000.00	
Productivity Incentive Allowance	50102080-00	0	415,000.00	
Honoraria	50102100-00	0	24,000.00	
Overtime and Night Pay	50102130-00	0	2,640,029.46	
Year End Bonus	50102140-00	0	9,531,245.50	
Cash Gift	50102150-00	0	435,500.00	
Other Bonuses and Allowances	50102990-00	0	40,000.00	
Retirement and Life Insurance Premiums	50103010-00	0	6,531,879.36	
Pag-IBIG Contributions	50103020-00	0	102,200.00	
PhilHealth Contributions	50103030-00	0	979,552.10	
Employees Compensation Insurance Premiums	50103040-00	0	102,200.00	
Retirement Gratuity	50104020-00	0	82,000.00	
Terminal Leave Benefits	50104030-00	0	816,654.72	
Other Personnel Benefits	50104990-00	0	5,111,159.16	
Traveling Expenses-Local	50201010-00	0	1,578,671.61	
Traveling Expenses-Foreign	50201020-00	0	3,099,609.14	
Training Expenses	50202010-00	0	1,466,114.29	
Office Supplies Expenses	50203010-00	0	277,307.23	
Accountable Forms Expenses	50203020-00	0	13,500.00	
Drugs and Medicines Expenses	50203070-00	0	91,254.29	
Fuel, Oil and Lubricants Expenses	50203090-00	0	490,042.00	
Semi-Expendable Machinery and Equipment Expenses	50203210-00	0	737,581.04	
Other Supplies and Materials Expenses	50203990-00	0	2,789,175.20	
Water Expenses	50204010-00	0	255,789.72	
Electricity Expenses	50204020-00	0	2,744,707.02	
Postage and Courier Services	50205010-00	0	649.00	
Telephone Expenses	50205020-00	0	2,884,467.28	
Internet Subscription Expenses	50205030-00	0	1,146,687.65	
Extraordinary and Miscellaneous Expenses	50210030-00	0	783,586.79	
Legal Services	50211010-00	0	39,353.00	

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	December 2023	3 - Current Liabilities	
Fund	All Funds	4 - Non-Current Liabilities	

TOTAL ALL FUNDS				
Account Title	Account Code	Current/Non-Current	Debit	Credit
Auditing Services	50211020-00	0	3,379,388.89	
Other Professional Services	50211990-00	0	15,059,268.47	
Janitorial Services	50212020-00	0	1,519,815.86	
Security Services	50212030-00	0	4,665,887.85	
Other General Services	50212990-00	0	17,755,121.37	
Repairs and Maintenance-Buildings and Other Structures	50213040-00	0	325,085.47	
Repairs and Maintenance-Machinery and Equipment	50213050-00	0	225,892.86	
Repairs and Maintenance-Transportation Equipment	50213060-00	0	263,911.90	
Taxes, Duties and Licenses	50215010-00	0	25,620.00	
Fidelity Bond Premiums	50215020-00	0	957,110.25	
Insurance Expenses	50215030-00	0	966,680.08	
Advertising, Promotional and Marketing Expenses	50299010-00	0	17,884,387.11	
Printing and Publication Expenses	50299020-00	0	2,808,755.20	
Representation Expenses	50299030-00	0	3,565,042.76	
Transportation and Delivery Expenses	50299040-00	0	101,676.58	
Rent/Lease Expenses	50299050-00	0	38,974,565.84	
Membership Dues and Contributions to Organizations	50299060-00	0	41,500.00	
Subscription Expenses	50299070-00	0	4,558,875.22	
Donations	50299080-00	0	16,000.00	
Other Maintenance and Operating Expenses	50299990-00	0	22,999,024.20	
Bank Charges	50301040-00	0	172,467.51	
Depreciation-Buildings and Other Structures	50501040-00	0	737,354.70	
Depreciation-Machinery and Equipment	50501050-00	0	2,065,029.07	
Depreciation-Transportation Equipment	50501060-00	0	553,987.27	
Depreciation-Other Property, Plant and Equipment	50501990-00	0	19,125.00	
Amortization-Intangible Assets	50502010-00	0	362,900.04	
Impairment Loss-Loans and Receivables	50503020-00	0	1,080,869.02	
Loss on Foreign Exchange (FOREX)	50504010-00	0	1,085,535.14	
Total			975,850,718.17	975,850,718.17

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:	Recommending Approval:	Approved by:
		
MALERNA C. BUYAO Chief Accountant	MA. LOURDES D. MEDIRAN Deputy Executive Director	EDWARD L. FERREIRA, Ph.D Executive Director