

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
Condensed Statement of Financial Position
(ALL FUNDS)
AS AT DECEMBER 31, 2017

ASSETS	NOTE	2017	2016
Current Assets			
Cash and Cash Equivalents	/3	196,971,286.16	159,888,532.35
Receivables	/4	21,325,892.63	15,219,336.58
Inventories	/5	1,232,807.75	935,314.91
Other Current Assets	/5	12,346,229.24	14,752,354.35
Total Current Assets		<u>231,876,215.78</u>	<u>190,795,538.19</u>
Non-current Assets			
Receivables (net)	/7	2,587,792.14	3,273,076.66
Property and Equipment (net)	/8	44,133,416.43	42,779,962.52
Other Non-current Assets	/9	296,723,985.27	295,130,013.01
Total Non-current Assets		<u>343,445,193.84</u>	<u>341,183,052.19</u>
Total Assets		PHP 575,321,409.62	PHP 531,978,590.38
LIABILITIES			
Current Liabilities			
Financial Liabilities	/10	41,780,505.15	52,480,937.51
Inter-agency Payables	/11	17,598,489.89	5,108,507.65
Trust Liabilities	/12	1,474,806.01	1,314,431.23
Deferred Credits/Unearned Income	/13	19,906,164.71	17,617,006.42
Other Payables	/14	4,071,213.15	2,834,029.81
Total Current Liabilities		<u>84,831,178.91</u>	<u>79,354,912.62</u>
Non-current Liabilities			
Financial Liabilities	/15	12,271,982.15	7,754,261.89
Other Payables	/16	6,248,650.41	5,182,145.34
Total Non-current Liabilities		<u>18,520,632.56</u>	<u>12,936,407.23</u>
Total Liabilities		PHP 103,351,811.47	PHP 92,291,319.85
Total Assets Less Total Liabilities		<u>PHP 471,969,598.15</u>	<u>PHP 439,687,270.53</u>
NET ASSETS/EQUITY			
Government Equity			
Government Equity	/17	41,221,808.66	41,221,808.66
Revaluation Surplus	/18	5,054,353.77	5,054,353.77
Accumulated Surplus - Appropriated	/9.a	293,607,180.75	292,010,911.61
Accumulated Surplus - Unappropriated	/19	100,757,266.70	122,837,743.76
Net Surplus / (Deficit) for the period	/24	31,328,988.27	(21,437,547.27)
Total Net Assets/Equity		<u>PHP 471,969,598.15</u>	<u>PHP 439,687,270.53</u>

Prepared by:

CHRISTINE KAREN M. AGUINALDO
Accountant III

Certified Correct:

WILMA G. DULAY
OIC - Controllership

Noted by:

MA. LOURDES D. MEDIRAN
Supervising Deputy Executive Director for Finance

Date Printed: 02/12/2018

Approved by:

Undersecretary NORA K. TERRADO
DTI Trade and Investments Promotion Group

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CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
Condensed Statement of Financial Performance
(ALL FUNDS)
FOR THE YEAR ENDED December 31, 2017

Revenue

Service and Business Income / Breakdown of Income
Gains from Operations
Total Revenue

NOTE	PHP	66,424,150.58
/20		-
		66,424,150.58

Less: Current Operating Expenses

Personnel Services / sched 1
Maintenance and Other Operating Expenses / sched 2
Financial Expenses / sched 3
Direct Costs / sched 4
Non-Cash Expenses / sched 5
Total Current Operating Expenses

/21	57,929,093.14
/21	103,534,361.79
/21	271,761.32
/21	86,387,973.48
/21	7,463,407.61
	255,586,597.34

Surplus/(Deficit) from Current Operations

Net Financial Assistance/Subsidy/Contribution
Gains / Breakdown of Income
Losses

	PHP (189,162,446.76)
/22	220,000,000.00
/23	523,046.02
/23	(31,610.99)

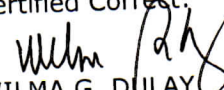
Net Surplus/(Deficit) for the period

PHP	31,328,988.27
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Prepared by:


CHRISTINE KAREN M. AGUINALDO
Accountant III

Certified Correct:


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MA. LOURDES D. MEDIRAN
Supervising Deputy Executive Director for Finance

Approved by:


Undersecretary NORA K. TERRADO
DTI Trade and Investments Promotion Group

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
CONDENSED STATEMENT OF CASH FLOW
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2017

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BY: _____

CASH FLOW FROM OPERATING ACTIVITIES

Cash Inflows

Proceeds from sale of goods and services
Collection of revenues
Receipt of government subsidy
Collection of receivables
Receipt of inter-agency fund transfers
Trust receipts
Other receipts

P 3,533,185.73
55,444,686.04
220,000,000.00
4,045,715.45
27,780,237.40
822,068.14
5,594,655.39
317,220,548.15

Total Cash Inflows

Cash Outflows

Payment of expenses
Payment of inventories
Grant of cash advances
Prepayments
Refund of deposits
Payment of payables
Grant of financial assistance
Other disbursements

(195,387,347.83)
(19,055.14)
(16,818,904.76)
(9,717,244.85)
(944,639.28)
(35,667,701.20)
(58,000.00)
(19,210,971.41)
(277,823,864.47)

Total Cash Outflows

Net Cash Provided (Used in) Operating Activities

P 39,396,683.68

CASH FLOW FROM INVESTING ACTIVITIES

Cash Inflows

Proceeds from sale/disposal of property and equipment
Receipt of interest earned

P 41,531.03
639,068.29
680,599.32

Total Cash Inflows

Cash Outflows

Purchases of Property, Equipment, and Motor Vehicles

(3,508,464.87)
(3,508,464.87)

Total Cash Outflows

Net Cash Provided (Used in) Investing Activities

P (2,827,865.55)

Net Increase (Decrease) in Cash and Cash Equivalents

P 36,568,818.13

Effect of foreign exchange rate on cash and cash equivalents

513,935.68

Cash and Cash Equivalents, January 01

159,888,532.35

Cash and Cash Equivalents, December 31

P 196,971,286.16

Prepared by:

CHRISTINE KAREN M. AGUINALDO
Accountant III

Checked by:

WILMA G. DULAY
OIC - Finance Division

Noted by:

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Supervising Deputy Executive
Director for Finance

Approved by:

Undersecretary NORA K. TERRADO
DTI - Trade and Investments
Promotions Group

Date Printed: 02.15.2018

TRIAL BALANCE**AS AT DECEMBER 31, 2017****Agency : Center for International Trade Expositions and Missions**

ACCOUNT TITLES	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
ASSETS			
CURRENT ASSETS			
Cash - Collecting Officers	1010101000	547,140.44	
Advances for Special Disbursing Officer	1990103000	9,093.88	
Petty Cash	1010102000	36,503.85	
Cash in Bank - LCCA - DBP	1010202016	4,984,562.21	
Cash in Bank - LCCA - PNB	1010202029	5,665,086.97	
Cash in Bank - LCCA - LBP	1010202024	63,249,110.70	
Cash in Bank - LCCA - LBP	1010202024	22,666,810.22	
Cash in Bank - Local Currency, Time Deposits - DBP	1010204002	1,764,203.67	
Cash in Bank - Local Currency, Time Deposits - PNB	1010204004	2,709,097.32	
Cash in Bank - Foreign Currency, Savings Account - PNB	1010303003	45,579,236.67	
Cash in Bank - Foreign Currency, Savings Account - LBP	1010303001	843,079.01	
Cash in Bank - Foreign Currency, Time Deposits - LBP	1010304001	48,917,361.22	
Accounts Receivable	1030101000	149,255.52	
Accounts Receivable	1030101000	-	
Accounts Receivable	1030101000	17,362,473.56	
Due from Officers and Employees	1030502000	30,386.46	
Advances to Officers and Employees	1990104000	66,974.80	
Due from National Government Agencies	1030301000	3,652,857.37	
Other Receivables	1030599000	63,944.92	
Office Supplies Inventory	1040401000	937,323.37	
Drugs and Medicines Inventory	1040406000	32,110.25	
Other Supplies and Materials Inventory	1040499000	261,424.13	
Textbooks and Instructional Materials Inventory	1040410000	1,950.00	
Prepaid Rent	1990202000	8,550,845.85	
Other Prepayments	1990299000	1,209,965.00	
Guaranty Deposits	1990302000	610,984.86	
Creditable Input Tax	1990207000	1,974,433.53	
Input VAT	1990206000	-	
TOTAL CURRENT ASSETS		231,876,215.78	-
NON-CURRENT ASSETS			
Accounts Receivable	1030101000	443,446.37	
Accounts Receivable	1030101000	6,916,899.35	
Accounts Receivable	1030101000	547,535.93	
Allowance for Impairment - Accounts Receivable	1030101100		9,709,313.09
Advances to Officers and Employees	1990104000	1,378,924.76	
Due from National Government Agencies	1030301000	348,395.93	
Receivables - Disallowances/Charges	1030501000	(300.00)	
Receivables - Disallowances/Charges	1030501000	8,459.90	
Receivables - Disallowances/Charges	1030501000	2,265,018.26	
Receivables - Disallowances/Charges	1030501000	270.20	
Receivables - Disallowances/Charges	1030501000	138,818.00	
Receivables - Disallowances/Charges	1030501000	249,636.53	
Receivables - Disallowances/Charges	1030501000	2,273,081.04	
Guaranty Deposits	1990302000		
TOTAL		14,570,186.27	9,709,313.09
PROPERTY PLANT & EQUIPMENT			
Buildings	1060401000	23,301,967.22	
Other Structures	1060499000	23,014,364.78	
Office Equipment	1060502000	9,609,456.49	
Furniture and Fixtures	1060701000	5,876,003.54	
Information and Communication Technology Equipment	1060503000	31,456,755.31	
Books	1060702000	147,346.96	
Communication Equipment	1060507000	1,633,852.70	
Motor Vehicles	1060601000	11,512,341.16	
Other Property, Plant and Equipment	1069999000	7,961,879.12	
Accumulated Depreciation - Buildings	1060401100		30,772,749.71
Accumulated Depreciation - Office Equipment	1060502100		6,312,361.00
Accumulated Depreciation - Furniture and Fixtures	1060701100		3,984,341.54
Accumulated Depreciation - ICT Equipment	1060503100		17,259,287.15
Accumulated Depreciation - Books	1060702100		132,632.97
Accumulated Depreciation - Communication Equipment	1060507100		403,531.48
Accumulated Depreciation - Motor Vehicles	1060601100		7,386,729.18

TRIAL BALANCE			
AS AT DECEMBER 31, 2017			
Agency : Center for International Trade Expositions and Missions			
ACCOUNT TITLES	ACCOUNT CODE		<div>DEBIT BALANCES</div> <div>CREDIT BALANCES</div>
Accumulated Depreciation - Other Property and Equipment	1069999100		4,128,917.82
TOTAL PROPERTY PLANT & EQUIPMENT		114,513,967.28	70,380,550.85
OTHER ASSETS			
Other Deposits (Restricted Building Fund)	1990399000	hysa	293,607,180.75
Other Assets	1999999000	dsp	8,431,977.13
Accumulated Impairment Losses - Other Assets	1999999100		7,588,253.65
TOTAL OTHER ASSETS		302,039,157.88	7,588,253.65
TOTAL NON-CURRENT ASSETS		431,123,311.43	87,678,117.59
TOTAL ASSETS		662,999,527.21	87,678,117.59
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	2010101000	2016	4,614,176.50
Accounts Payable	2010101000	2017	31,145,256.44
Due to Officers and Employees	2010102000		6,021,072.21
Due to BIR	2020101000	brf	39,536.00
Due to BIR	2020101000	ct	60,636.36
Due to BIR	2020101000	ewt	130,208.81
Due to BIR	2020101000	gmp	66,566.22
Due to BIR	2020101000	re	33,252.58
Due to BIR	2020101000	vat	525,452.99
Due to BIR	2020101000	vatc	7,350.11
Due to BIR	2020101000	comp	3,134,583.15
Due to BIR	2090101000		1,110,491.99
Deferred Tax Liability	2020102003	cl	(14,588.91)
Due to GSIS-Salary Loan	2020102003	csf	(44,404.02)
Due to GSIS-Salary Loan	2020102003	ecp	1,835.00
Due to GSIS-Salary Loan	2020102003	el	17,950.04
Due to GSIS-Salary Loan	2020102003	eplus	1,016.04
Due to GSIS-Salary Loan	2020102003	esf	66,581.22
Due to GSIS-Salary Loan	2020102003	fhip	124.48
Due to GSIS-Salary Loan	2020102003	gmp	2,273.57
Due to GSIS-Salary Loan	2020102003	hip	525.14
Due to GSIS-Salary Loan	2020102003	ol	11,180.22
Due to GSIS-Life and Retirement Premium	2020102001		558,638.46
Due to GSIS-Policy Loan	2020102004	pl	(1,200.00)
Due to GSIS-Policy Loan	2020102004	ouli	3,073.68
Due to GSIS-Salary Loan	2020102003	sl	6,423.20
Due to GSIS-Salary Loan	2020102003	som	(261.94)
Pag-IBIG Multi-Purpose Loan	2020103002	mpl	14,333.99
Pag-IBIG Multi-Purpose Loan	2020103002	pl	1,842.14
Pag-IBIG Premium	2020103001	p1	21,566.68
Pag-IBIG Premium	2020103001	p2	18,000.00
Due to PhilHealth	2020104000		37,979.02
Due to NGAs	2020105000		11,637,382.57
Due to GOCCs	2020106000	gten	145,941.73
Due to GOCCs	2020106000	nhmfc	4,199.37
Other Payables	2999999000	tm	1,474,806.01
Bail Bonds Payable	2040103000		461,394.28
Other Payables	2999999000	ace	152,544.33
Other Payables	2999999000	cc	2,834,224.39
Other Payables	2999999000	emp	390,439.80
Other Payables	2999999000	ref	232,610.35
Other Payables	2050299000	dc	19,906,164.71
TOTAL CURRENT LIABILITIES		-	84,831,178.91

**TRIAL BALANCE
AS AT DECEMBER 31, 2017**

Agency : Center for International Trade Expositions and Missions

<u>ACCOUNT TITLES</u>	<u>ACCOUNT CODE</u>	<u>DEBIT BALANCES</u>	<u>CREDIT BALANCES</u>
NON-CURRENT LIABILITIES			
Accounts Payable	2010101000	2012	1,179,227.19
Accounts Payable	2010101000	2013	5,385,288.82
Accounts Payable	2010101000	2014	853,411.30
Accounts Payable	2010101000	2015	4,588,482.60
Due to Officers and Employees	2010102000		265,572.24
Guaranty/Security Deposits Payable	2040104000		34,200.00
Bail Bonds Payable	2040103000		944,631.30
Other Payables	2999999000	al	(7,338.26)
Other Payables	2999999000	emp	732,866.56
Other Payables	2999999000	fh	122,922.00
Other Payables	2999999000	mh	8,320.00
Other Payables	2999999000	ph	5,222.10
Other Payables	2999999000	pm	223,268.63
Other Payables	2999999000	spc	3,660.00
Other Payables	2999999000	tm	296,046.01
Other Payables	2999999000	ref	3,884,852.07
		-	
TOTAL NON-CURRENT LIABILITIES		-	18,520,632.56
		-	103,351,811.47
TOTAL LIABILITIES			
EQUITY			
Government Equity	3010101000		40,596,808.66
Government Equity	3010101000	etal	625,000.00
Revaluation Surplus	3020101000		5,054,353.77
Accumulated Surplus - Appropriated	3010101001	app	293,607,180.75
Accumulated Surplus - Unappropriated	3010101002	unapp	100,757,266.70
		-	440,640,609.88
TOTAL EQUITY		-	543,992,421.35
TOTAL LIABILITIES AND EQUITY			
INCOME			
Other Service Income	4020199099		61,807,995.58
Subsidy from National Government	4030101000		220,000,000.00
Others (Interest Income)	4020221099		639,068.29
Other Business Income	4020299099		3,977,086.71
Gain on FOREX	4050101000		517,683.47
Gain on Sale of Disposable Assets	4050104000		5,362.55
		-	286,947,196.60
TOTAL INCOME			
EXPENSES			
Basic Salary - Civilian	5010101001	37,226,784.63	
PERA - Civilian	5010201001	1,942,693.33	
Representation Allowance (RA)	5010202000	1,300,145.18	
Transportation Allowance (TA)	5010203001	876,290.32	
Clothing/Uniform Allowance - Civilian	5010204001	405,000.00	
Productivity Incentive Allowance - Civilian	5010208001	404,000.00	
Productivity Enhancement Incentive - Civilian	5010299012	75,000.00	-
Honoraria - Civilian	5010210001	5,000.00	
Overtime Pay	5010213001	2,724,775.85	
Cash Gift - Civilian	5010215001	400,000.00	
Bonus - Civilian	5010214001	5,961,652.80	
Retirement and Life Insurance Premiums	5010301000	4,441,387.97	
Pag-IBIG - Civilian	5010302001	97,300.00	
PhilHealth - Civilian	5010303001	327,675.00	
ECIP - Civilian	5010304001	97,391.53	
Retirement Gratuity - Civilian	5010402001	80,000.00	
Terminal Leave Benefits - Civilian	5010403001	431,318.48	
Other Personnel Benefits	5010499099	1,132,678.05	
Traveling Expenses - Local	5020101000	3,158,690.45	
Traveling Expenses - Foreign	5020102000	3,301,287.19	
Training Expenses	5020201002	933,992.38	
Office Supplies Expenses	5020301002	192,222.27	
Drugs and Medicines Expenses	5020307000	56,727.50	
Fuel, Oil and Lubricants Expenses	5020309000	655,503.33	
Other Supplies and Materials Expenses	5020399000	4,852,584.36	

TRIAL BALANCE**AS AT DECEMBER 31, 2017****Agency : Center for International Trade Expositions and Missions**

ACCOUNT TITLES	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Water Expenses	5020401000	494,223.42	
Electricity Expenses	5020402000	3,905,361.86	
Postage and Courier Services	5020501000	363,722.16	-
Landline	5020502002	2,046,296.33	
Mobile	5020502001	892,542.28	
Internet Subscription Expenses	5020503000	2,785,388.15	
Membership Dues and Contributions to Organizations	5029906000	47,863.00	
Advertising Expenses	5029901000	27,586,970.15	
Printing and Publication Expenses	5029902000	3,634,938.70	
Operating Lease	5029905006	49,839,197.48	
Representation Expenses	5029903000	5,184,697.06	
Transportation and Delivery Expenses	5029904000	421,108.81	
Other Subscription Expenses	5029907099	3,651,279.79	
Legal Services	5021101000	18,500.00	-
Auditing Services	5021102000	3,695,013.86	
Other General Services	5021299099	19,227,965.70	
Janitorial Services	5021202000	2,185,050.32	
Security Services	5021203000	4,465,228.47	-
Other Professional Services	5021199000	7,400,839.47	
Buildings - Repairs	5021304001	412,242.84	
Office Equipment - Repairs	5021305002	124,769.29	
IT Equipment - Repairs	5021305003	16,000.00	
Motor Vehicles - Repairs	5021306001	212,183.18	
Donations	5029908000	58,000.00	
Extraordinary and Miscellaneous Expenses	5021003000	128,669.55	
Taxes, Duties and Licenses	5021501001	30,356.54	
Fidelity Bond Premiums	5021502000	473,974.87	
Insurance Expenses	5021503000	920,168.51	
Depreciation - Buildings	5050104001	2,277,484.62	
Depreciation - Office Equipment	5050105002	223,713.98	
Depreciation - Furniture & Fixtures	5050107001	228,136.41	
Depreciation - ICT Equipment	5050105003	3,722,116.25	
Depreciation - Communication Equipment	5050105007	9,831.08	
Depreciation - Motor Vehicles	5050106001	851,152.50	
Depreciation - Other PPE	5050199099	150,972.77	
Loss FOREX	5050401000	3,747.79	
Loss on Sale of Assets	5050409000	27,863.20	
Other Maintenance and Operating Expenses	5029999099	36,548,776.00	
Bank Charges	5030104000	271,761.32	
TOTAL EXPENSES		255,618,208.33	-
GRAND TOTAL		918,617,735.54	918,617,735.54
NET INCOME			31,328,988.27

I HEREBY CERTIFY THAT THIS TRIAL BALANCE CONSISTING OF FOUR(4) PAGES IS A TRUE AND COMPLETE SUMMARY OF TOTAL BALANCES OF ACCOUNTS AS SHOWN IN THE LEDGER.

Prepared by:

CHRISTINE KAREN M. AGUINALDO
Accountant III

Certified Correct:

WILMA G. DULAY
OIC - Controllership

Noted by:

MA. LOURDES D. MEDIRAN
Supervising Deputy Executive Director for Finance

Approved by:

Undersecretary NORA K. TERRADO
DTI Trade and Investments Promotion Group

For : CHONA U. GABRONINO
Audit Team Leader
From : WILMA G. DULAY
OIC – Controllership
Date : 09 February 2018
Subject : Financial Statements for CY 2017



Transmitting herewith the following Financial Statements for the year ended 2017, signed by Undersecretary Nora K. Terrado of DTI – Trade and Investments Promotion Group, concurrently OIC of CITEM:

- Statement of Financial Position
- Statement of Financial Performance
- Working Trial Balance
- Notes to Financial Statements

For your perusal.

RECEIVED
FEB 27 2018
BY: 