

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF FINANCIAL POSITION
As at March 31, 2022
(In Philippine Peso)

	2022					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
ASSETS						
CURRENT ASSETS						
Cash and Cash Equivalents	1,318,755,889	250,000,000	190,080,699	784,376,579	94,292,709	5,902
Other Investments	13,550,918	-	-	-	7,599,020	5,951,898
Receivables - net	766,286,223	-	99,359,030	1,006,693,085	7,112,782	-
Inventories	26,128,764	-	-	26,128,764	-	-
Other Current Assets	22,327,519	-	-	21,335,567	6,011	985,941
TOTAL CURRENT ASSETS	2,147,049,313	250,000,000	289,439,729	1,838,533,995	109,010,522	6,943,741
NON-CURRENT ASSETS						
Other Investments	123,600	-	-	123,600	-	-
Property, Plant and Equipment - net	47,132,933	-	-	47,132,933	-	-
Intangible Assets	6,467,658	-	-	2,748,275	3,719,383	-
Other Non-Current Assets	877,585,277	-	-	-	-	877,585,277
TOTAL NON-CURRENT ASSETS	931,309,468	-	-	50,004,808	3,719,383	877,585,277
TOTAL ASSETS	3,078,358,781	250,000,000	289,439,729	1,888,538,803	112,729,905	884,529,018
LIABILITIES						
CURRENT LIABILITIES						
Financial Liabilities	45,937,801	-	-	45,937,801	-	-
Inter-Agency Payables	21,295,047	-	4,952,622	16,109,964	232,461	-
Intra-Agency Payables	-	-	240,478,222	104,647,717	1,727,735	25,000
Trust Liabilities	35,036,547	-	34,833,797	202,750	-	-
Other Payables	38,068,470	-	8,988,672	26,997,789	26,928	2,055,081
TOTAL CURRENT LIABILITIES	140,337,865	-	289,253,313	193,896,021	1,987,124	2,080,081
NON-CURRENT LIABILITIES						
Trust Liabilities	877,585,277	-	-	-	-	877,585,277
TOTAL NON-CURRENT LIABILITIES	877,585,277	-	-	-	-	877,585,277
TOTAL LIABILITIES	1,017,923,142	-	289,253,313	193,896,021	1,987,124	879,665,358
NET ASSETS/ EQUITY						
Accumulated Surplus/ Deficit	1,809,309,968	-	186,416	1,694,642,782	110,734,705	3,746,065
Government Equity	250,000,000	250,000,000	-	-	-	-
Unrealized Gain/ Loss	1,125,671	-	-	-	8,076	1,117,595
TOTAL NET ASSETS/EQUITY	2,060,435,639	250,000,000	186,416	1,694,642,782	110,742,781	4,863,660
TOTAL LIABILITIES AND EQUITY	3,078,358,781	250,000,000	289,439,729	1,888,538,803	112,729,905	884,529,018

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the Quarter Ending March 31, 2022
(In Philippine Peso)

	2022					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
REVENUE						
Service and business income	148,683	-	-	99,970	48,713	-
TOTAL REVENUE	148,683	-	-	99,970	48,713	-
LESS: CURRENT OPERATING EXPENSES						
Personnel services	24,155,543	-	-	24,155,543	-	-
Maintenance and other operating expenses	29,729,590	-	-	29,729,590	-	-
Financial expenses	40,816	-	-	40,816	-	-
Non-cash expenses	-	-	-	-	-	-
TOTAL CURRENT OPERATING COSTS	53,925,949	-	-	53,925,949	-	-
SURPLUS/(DEFICIT) FROM CURRENT OPERATIONS	(53,777,266)	-	-	(53,825,979)	48,713	-
Other non-operating income	475	-	-	475	-	-
Gains	344,947	-	-	344,947	-	-
Losses	(82,850)	-	-	(82,850)	-	-
DEFICIT BEFORE SUBSIDY	(53,514,694)	-	-	(53,563,407)	48,713	-
Net assistance/subsidy	349,823,711	-	-	349,823,711	-	-
NET SURPLUS/(DEFICIT) FOR THE PERIOD	296,309,017	-	-	296,260,304	48,713	-

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended March 31, 2022 and 2021
(In Philippine Peso)

	ALL FUNDS				GENERAL FUND		TRUST LIABILITY ACCOUNT		SPECIAL ACCOUNT IN THE GENERAL FUND		CORPORATE INCOME			TRUST FUND		
	Accumulated surplus Note 31	Government equity Note 30	Unrealized gain from changes in the fair value of the financial instruments Note 29	Total	Government equity	Total	Accumulated surplus	Total	Accumulated surplus	Total	Accumulated surplus	Unrealized gain from changes in the fair value of the financial instruments	Total	Accumulated surplus	Unrealized gain from changes in the fair value of the financial instruments	Total
BALANCE AT JANUARY 1, 2021	1,460,386,043	250,000,000	1,048,477	1,711,434,520	250,000,000	250,000,000	-	-	1,355,908,794	1,355,908,794	104,502,249	-	104,502,249	(25,000)	1,048,477	1,023,477
ADJUSTMENTS:																
Add/(Deduct):																
Change in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior year's adjustments	11,451,211	-	-	11,451,211	-	-	-	-	11,451,211	11,451,211	-	-	-	-	-	-
Other adjustments	(159,481,947)	-	77,194	(159,404,753)	-	-	-	-	(159,481,947)	(159,481,947)	8,076	8,076	-	-	-	-
RESTATED BALANCE AT JANUARY 1, 2021	1,312,355,307	250,000,000	1,125,671	1,563,480,978	250,000,000	250,000,000	-	-	1,207,878,058	1,207,878,058	104,502,249	8,076	104,510,325	(25,000)	1,048,477	1,023,477
Changes in Net Assets/Equity for CY 2021																
Add/(Deduct):																
Surplus/(Deficit) for the period, as previously stated	284,148,272	-	-	284,148,272	-	-	186,416	186,416	274,007,048	274,007,048	6,183,743	6,183,743	3,771,065	3,771,065	3,771,065	3,771,065
Prior year's adjustments	(48,405,136)	-	-	(48,405,136)	-	-	-	-	(48,405,136)	(48,405,136)	-	-	-	-	-	-
Surplus/(Deficit) for the period, as restated	235,743,137	-	-	235,743,137	-	-	186,417	186,417	225,601,913	225,601,913	6,183,742	6,183,742	3,771,065	3,771,065	3,771,065	3,771,065
Other adjustments	(35,097,493)	-	-	(35,097,493)	-	-	-	-	(35,097,493)	(35,097,493)	-	-	-	-	-	-
RESTATED BALANCE AT DECEMBER 31, 2021	1,513,000,951	250,000,000	1,125,671	1,764,126,622	250,000,000	250,000,000	186,417	186,417	1,398,382,478	1,398,382,478	110,685,991	8,076	110,694,067	3,746,065	1,048,477	4,794,542
Changes in Net Assets/Equity for CY 2022																
Add/(Deduct):																
Surplus/(Deficit) for the period	296,309,017	-	-	296,309,017	-	-	-	-	296,260,304	296,260,304	48,713	48,713	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	69,118	69,118	69,118
BALANCE AT MARCH 31, 2022	1,809,309,968	250,000,000	1,125,671	2,060,435,639	250,000,000	250,000,000	186,417	186,417	1,694,642,782	1,694,642,782	110,734,704	8,076	110,742,780	3,746,065	1,117,595	4,863,660

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENTS OF CASH FLOWS

As at March 31, 2022
(In Philippine Peso)

	2022					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash inflows						
Collection of Revenue	117,447	-	-	68,734	48,713	-
Receipt of Assistance/Subsidy	349,823,711	-	-	349,823,711	-	-
Receipt of Intra-Agency Fund Transfers	214,813	-	-	214,813	-	-
Trust Receipts	266,868	-	266,868	-	-	-
Other Receipts	22,045,907	-	19,000	22,026,907	-	-
Total cash inflows	372,468,746	-	285,868	372,134,165	48,713	-
Adjustments	180,960,069	-	256,930	180,703,139	-	-
Adjusted Cash Inflows	553,428,815	-	542,798	552,837,304	48,713	-
Cash outflows						
Payment of Expenses	30,749,659	-	-	30,749,659	-	-
Purchase of Inventories	282,058	-	-	282,058	-	-
Grant of Cash Advance	2,673,133	-	-	2,673,133	-	-
Payment of Accounts Payable	164,493,664	-	-	164,493,664	-	-
Prepayments	13,545	-	-	13,545	-	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	5,070,335	-	-	5,070,335	-	-
Release of Inter-Agency Fund Transfers	63,334,343	-	-	63,334,343	-	-
Release of Intra-Agency Fund Transfers	214,813	-	214,813	-	-	-
Other Disbursements	14,137,385	-	195,250	13,942,135	-	-
Total cash outflows	281,201,077	-	410,063	280,791,014	-	-
Adjustments	163,823,281	-	-	163,823,281	-	-
Adjusted Cash Outflows	445,024,358	-	410,063	444,614,295	-	-
Net cash provided by (used in) operating activities	108,404,457	-	132,735	108,223,009	48,713	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Cash inflow						
Equipment	-	-	-	-	-	-
Proceeds from matured investments	-	-	-	-	-	-
Total cash inflow	-	-	-	-	-	-
Cash outflow						
Purchase/acquisition of property, plant and equipment	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-
Total cash outflow	-	-	-	-	-	-
Net cash provided by (used in) investing activities	-	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	108,404,457	-	132,735	108,223,009	48,713	-
Effects of Exchange Rate Changes on Cash and Cash Equivalents	262,098	-	-	262,098	-	-
Cash and cash equivalents, January 1	1,210,089,334	250,000,000	189,947,964	675,891,472	94,243,996	5,902
Cash and cash equivalents, March 31	1,318,755,889	250,000,000	190,080,699	784,376,579	94,292,709	5,902