

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF FINANCIAL POSITION

As at June 30, 2022
(In Philippine Peso)

	2022					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
ASSETS						
CURRENT ASSETS						
Cash and Cash Equivalents	1,317,450,400	250,000,000	187,602,966	785,780,354	94,063,037	4,043
Other Investments	13,913,829	-	-	-	11,375,023	2,538,807
Receivables - net	734,792,761	-	99,511,966	980,767,879	7,112,782	-
Inventories	15,929,642	-	-	15,714,642	215,000	-
Other Current Assets	25,384,578	-	-	24,905,457	7,148	471,974
TOTAL CURRENT ASSETS	2,107,471,211	250,000,000	287,114,932	1,807,168,332	112,772,989	3,014,824
NON-CURRENT ASSETS						
Other Investments	123,600	-	-	123,600	-	-
Property, Plant and Equipment - net	43,872,057	-	-	43,872,057	-	-
Intangible Assets	8,916,630	-	-	2,748,275	6,168,355	-
Other Non-Current Assets	877,585,277	-	-	-	-	877,585,277
TOTAL NON-CURRENT ASSETS	930,497,564	-	-	46,743,932	6,168,355	877,585,277
TOTAL ASSETS	3,037,968,775	250,000,000	287,114,932	1,853,912,264	118,941,344	880,600,101
LIABILITIES						
CURRENT LIABILITIES						
Financial Liabilities	25,197,750	-	-	25,197,750	-	-
Inter-Agency Payables	15,724,728	-	1,952,622	13,528,127	243,979	-
Intra-Agency Payables	-	-	243,597,506	104,800,653	4,176,707	25,000
Trust Liabilities	34,889,823	-	34,752,165	137,658	-	-
Other Payables	12,900,288	-	6,538,085	5,271,744	11,959	1,078,500
TOTAL CURRENT LIABILITIES	88,712,589	-	286,840,378	148,935,932	4,432,645	1,103,500
NON-CURRENT LIABILITIES						
Trust Liabilities	877,585,277	-	-	-	-	877,585,277
TOTAL NON-CURRENT LIABILITIES	877,585,277	-	-	-	-	877,585,277
TOTAL LIABILITIES	966,297,866	-	286,840,378	148,935,932	4,432,645	878,688,777
NET ASSETS/ EQUITY						
Accumulated Surplus/ Deficit	1,821,518,849	-	274,554	1,704,976,332	114,511,937	1,756,026
Government Equity	250,000,000	250,000,000	-	-	-	-
Unrealized Gain/ Loss	152,060	-	-	-	(3,238)	155,298
TOTAL NET ASSETS/EQUITY	2,071,670,909	250,000,000	274,554	1,704,976,332	114,508,698	1,911,324
TOTAL LIABILITIES AND EQUITY	3,037,968,775	250,000,000	287,114,932	1,853,912,264	118,941,344	880,600,101

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENT OF FINANCIAL POSITION

As at June 30, 2022
(In Philippine Peso)

2022

	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
ASSETS						
CURRENT ASSETS						
Cash and Cash Equivalents	1,317,450,400	250,000,000	187,602,966	785,780,354	94,063,037	4,043
Cash On Hand	120,000	-	-	120,000	-	-
Cash-Collecting Officer	0	-	-	0	-	-
Petty Cash Fund	120,000	-	-	120,000	-	-
Treasury/Agency Cash Accounts	-	-	-	-	-	-
Cash-Modified Disbursement System (MDS), R	-	-	-	-	-	-
Cash In Bank - Local Currency	1,223,820,960	250,000,000	187,598,884	706,409,213	79,808,820	4,043
Cash in Bank - Current Account	437,598,884	250,000,000	187,598,884	-	-	-
Cash In Bank-Local Currency, Current Account	786,222,076	-	-	706,409,213	79,808,820	4,043
Cash In Bank - Foreign Currency	93,509,440	-	4,082	79,251,141	14,254,216	-
Cash In Bank - Savings Dollar Account	93,509,440	-	4,082	79,251,141	14,254,216	-
Other Investments	13,913,829	-	-	-	11,375,023	2,538,807
Financial Assets at Fair Value through Other Comprehensive Income	13,913,829	-	-	-	11,375,023	2,538,807
Available for Sale Securities	13,913,829	-	-	-	11,375,023	2,538,807
Financial Assets Designated at Fair Value	-	-	-	-	-	-
Receivables - net	734,792,761	-	99,511,966	980,767,879	7,112,782	-
Loans and Receivable Accounts	-	-	-	-	-	-
Interest Receivables	-	-	-	-	-	-
Inter-Agency Receivables	733,934,472	-	-	733,934,472	-	-
Due from National Government Agencies	553,065,667	-	-	553,065,667	-	-
Allowance for Impairment-Due from National Government Agencies	(21,373,890)	-	-	(21,373,890)	-	-
Net Value	531,691,777	-	-	531,691,777	-	-
Due from Local Government Unit	164,232,894	-	-	164,232,894	-	-
Allowance for Impairment-Due from Local Government Units	(428,140)	-	-	(428,140)	-	-
Net Value	163,804,754	-	-	163,804,754	-	-
Due from Government Owned/Controlled Corporation	43,594,530	-	-	43,594,530	-	-
Allowance for Impairment-Due from Government Owned/Controlled Corporation	(5,156,589)	-	-	(5,156,589)	-	-
Net Value	38,437,941	-	-	38,437,941	-	-
Intra-Agency Receivables	-	-	99,511,966	245,975,118	7,112,782	-
Due from Other Funds	-	-	99,511,966	245,975,118	7,112,782	-
Other Receivables	858,289	-	-	858,289	-	-
Due from Officers and Employees	176,056	-	-	176,056	-	-
Allowance for Impairment-Due from Officers and Employees	(8,803)	-	-	(8,803)	-	-
Net Value	167,253	-	-	167,253	-	-
Other Receivables	727,406	-	-	727,406	-	-
Allowance for Impairment- Other Receivables	(36,370)	-	-	(36,370)	-	-
Net Value	691,036	-	-	691,036	-	-
Less: Allowance for Impairment-Accounts Receivable	-	-	-	-	-	-
Inventories	15,929,642	-	-	15,714,642	215,000	-
Office Supplies Inventory	2,125,303	-	-	2,125,303	-	-
Other Supplies and Materials Inventory	13,505,740	-	-	13,505,740	-	-
Semi-Expendable Office Equipment	215,000	-	-	-	215,000	-
Semi-Expendable Furnitures & Fixtures	83,600	-	-	83,600	-	-
Other Current Assets	25,384,578	-	-	24,905,457	7,148	471,974
Advances	4,891,983	-	-	4,891,983	-	-
Advances to Special Disbursing Officer	4,891,983	-	-	4,891,983	-	-
Advances to Contractors	-	-	-	-	-	-
Prepayments	17,486,778	-	-	17,007,657	7,148	471,974
Prepaid Rent	-	-	-	-	-	-
Prepaid Insurance	912,906	-	-	912,906	-	-
Other Prepayments	16,573,872	-	-	16,094,751	7,148	471,974
Deposits	3,005,817	-	-	3,005,817	-	-
Guaranty Deposits	3,005,817	-	-	3,005,817	-	-
TOTAL CURRENT ASSETS	2,107,471,211	250,000,000	287,114,932	1,807,168,332	112,772,989	3,014,824
NON-CURRENT ASSETS						
Investments	123,600	-	-	123,600	-	-
Investments in Stocks	123,600	-	-	123,600	-	-
Other Investments	-	-	-	-	-	-
Property, Plant and Equipment - net	43,872,057	-	-	43,872,057	-	-
Buildings and Other Structures	13,199,857	-	-	13,199,857	-	-
Buildings	24,004,753	-	-	24,004,753	-	-
Less: Accumulated Depreciation - Buildings	(10,849,646)	-	-	(10,849,646)	-	-
Net Value	13,155,107	-	-	13,155,107	-	-
Other Structures	50,000	-	-	50,000	-	-
Less: Accum. Depreciation - Other Structures	(5,250)	-	-	(5,250)	-	-
Net Value	44,750	-	-	44,750	-	-

	ALL FUNDS	TRUST LIABILITY		CORPORATE		
		GENERAL FUND	ACCOUNT	SAGF	INCOME	TRUST FUND
Machinery and Equipment	16,262,967	-	-	16,262,967	-	-
Office Equipment	6,596,606	-	-	6,596,606	-	-
Less: Accumulated Depreciation - Office Equipme	(5,051,735)	-	-	(5,051,735)	-	-
Net Value	1,544,870	-	-	1,544,870	-	-
Information and Communication Technology Equip	48,074,078	-	-	48,074,078	-	-
Less: Accumulated Depreciation - IT Equipment	(33,491,972)	-	-	(33,491,972)	-	-
Net Value	14,582,106	-	-	14,582,106	-	-
Other Machinery and Equipment	545,350	-	-	545,350	-	-
Less: Accumulated Depreciation - Other Machiner	(409,359)	-	-	(409,359)	-	-
Net Value	135,991	-	-	135,991	-	-
Furniture, Fixture and Books	1,001,203	-	-	1,001,203	-	-
Furniture & Fixtures	1,673,042	-	-	1,673,042	-	-
Less: Accumulated Depreciation - Furniture & Fixt	(678,284)	-	-	(678,284)	-	-
Net Value	994,758	-	-	994,758	-	-
Books	64,450	-	-	64,450	-	-
Less: Accumulated Depreciation - Books	(58,005)	-	-	(58,005)	-	-
Net Value	6,445	-	-	6,445	-	-
Transportation Equipment	12,427,955	-	-	12,427,955	-	-
Motor Vehicles	22,421,348	-	-	22,421,348	-	-
Less: Accumulated Depreciation - Motor Vehicles	(9,993,393)	-	-	(9,993,393)	-	-
Net Value	12,427,955	-	-	12,427,955	-	-
Leased Assets Improvements	980,075	-	-	980,075	-	-
Leased Assets Improvements, Buildings	995,000	-	-	995,000	-	-
Less: Accum. Depreciation - Leased Assets Imp	(14,925)	-	-	(14,925)	-	-
Net Value	980,075	-	-	980,075	-	-
Intangible Assets	8,916,630	-	-	2,748,275	6,168,355	-
Computer Software	8,916,630	-	-	2,748,275	6,168,355	-
Other Non-Current Assets	877,585,277	-	-	-	-	877,585,277
Other Assets	877,585,277	-	-	-	-	877,585,277
Restricted Fund	877,585,277	-	-	-	-	877,585,277
Other Assets	-	-	-	-	-	-
TOTAL NON-CURRENT ASSETS	930,497,564	-	-	46,743,932	6,168,355	877,585,277
TOTAL ASSETS	3,037,968,775	250,000,000	287,114,932	1,853,912,264	118,941,344	880,600,101
LIABILITIES						
CURRENT LIABILITIES						
Financial Liabilities	25,197,750	-	-	25,197,750	-	-
Payables	25,197,750	-	-	25,197,750	-	-
Accounts Payable	20,635,197	-	-	20,635,197	-	-
Due to Officers & Employees	4,562,553	-	-	4,562,553	-	-
Tax Refunds Payable	-	-	-	-	-	-
Tax Refunds Payable	-	-	-	-	-	-
Inter-Agency Payables	15,724,728	-	1,952,622	13,528,127	243,979	-
Due to BIR	11,179,489	-	123,991	10,811,519	243,979	-
Due to GSIS	1,458,598	-	-	1,458,598	-	-
Due to PAG-IBIG	992,168	-	-	992,168	-	-
Due to PHILHEALTH	265,843	-	-	265,843	-	-
Due to Other NGAs	-	-	-	-	-	-
Due to Other GOCC	1,828,631	-	1,828,631	-	-	-
Intra-Agency Payables	-	-	243,597,506	104,800,653	4,176,707	25,000
Due to Other Funds	-	-	243,597,506	104,800,653	4,176,707	25,000
Trust Liabilities	34,889,823	-	34,752,165	137,658	-	-
Trust Liabilities	87,908	-	-	87,908	-	-
Guaranty / Security Deposits Payable	34,801,915	-	34,752,165	49,750	-	-
Other Payables	12,900,288	-	6,538,085	5,271,744	11,959	1,078,500
Undistributed Collections	9,769,392	-	5,747,715	4,021,677	-	-
Other Payables	3,130,897	-	790,370	1,250,068	11,959	1,078,500
TOTAL CURRENT LIABILITIES	88,712,589	-	286,840,378	148,935,932	4,432,645	1,103,500
NON-CURRENT LIABILITIES						
Trust Liabilities	877,585,277	-	-	-	-	877,585,277
Trust Liabilities	877,585,277	-	-	-	-	877,585,277
TOTAL NON-CURRENT LIABILITIES	877,585,277	-	-	-	-	877,585,277
TOTAL LIABILITIES	966,297,866	-	286,840,378	148,935,932	4,432,645	878,688,777
NET ASSETS/EQUITY	2,071,670,909	250,000,000	274,554	1,704,976,332	114,508,698	1,911,324
Accumulated Surplus/ Deficit	1,821,518,849	-	274,554	1,704,976,332	114,511,937	1,756,026
Government Equity	250,000,000	250,000,000	-	-	-	-
Unrealized Gain/ (Loss)	152,060	-	-	-	(3,238)	155,298
Unrealized Gain/(Loss) from Changes in the	152,060	-	-	-	(3,238)	155,298
TOTAL NET ASSETS/EQUITY	2,071,670,909	250,000,000	274,554	1,704,976,332	114,508,698	1,911,324
TOTAL LIABILITIES AND EQUITY	3,037,968,775	250,000,000	287,114,932	1,853,912,264	118,941,344	880,600,101

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the Quarter Ending June 30, 2022
(In Philippine Peso)

	2022					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
REVENUE						
Service and business income	2,113,409	-	87,979	189,525	54,880	1,781,026
TOTAL REVENUE	2,113,409	-	87,979	189,525	54,880	1,781,026
LESS: CURRENT OPERATING EXPENSES						
Personnel services	60,037,723	-	-	60,037,723	-	-
Maintenance and other operating expenses	228,111,638	-	-	228,111,638	-	-
Financial expenses	130,070	-	-	130,070	-	-
Non-cash expenses	3,172,303	-	-	3,172,303	-	-
TOTAL CURRENT OPERATING COSTS	291,451,734	-	-	291,451,734	-	-
SURPLUS/(DEFICIT) FROM CURRENT OPERATION	(289,338,325)	-	87,979	(291,262,209)	54,880	1,781,026
Other non-operating income	953	-	160	793	-	-
Gains	406,322	-	-	406,322	-	-
Losses	(87,040)	-	-	(87,040)	-	-
DEFICIT BEFORE SUBSIDY	(289,018,090)	-	88,138	(290,942,134)	54,880	1,781,026
Net assistance/subsidy	605,633,217	-	-	605,633,217	-	-
NET SURPLUS/(DEFICIT) FOR THE PERIOD	316,615,127	-	88,138	314,691,084	54,880	1,781,026

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENT OF FINANCIAL PERFORMANCE
For the Quarter Ending June 30, 2022
(In Philippine Peso)

	2022					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
REVENUES						
Service and Business Income						
Service Income						
Registration Fees	-	-	-	-	-	-
Total Service Income	-	-	-	-	-	-
Business Income						
Interest Income	2,058,868	-	87,979	146,852	43,012	1,781,026
Other Business Income	-	-	-	-	-	-
Fines and Penalties	54,541	-	-	42,673	11,868	-
Total Business Income	2,113,409	-	87,979	189,525	54,880	1,781,026
Total Service and Business Income	2,113,409	-	87,979	189,525	54,880	1,781,026
TOTAL REVENUE	2,113,409	-	87,979	189,525	54,880	1,781,026
LESS: CURRENT OPERATING EXPENSES						
PERSONNEL SERVICES						
Salaries and Wages						
Salaries & Wages - Regular	40,804,650	-	-	40,804,650	-	-
Total Salaries and Wages	40,804,650	-	-	40,804,650	-	-
Other Compensation						
Personnel Economic Relief Allowance	1,381,875	-	-	1,381,875	-	-
Representation Allowance	1,062,875	-	-	1,062,875	-	-
Transportation Allowance	794,375	-	-	794,375	-	-
Clothing Allowance	684,000	-	-	684,000	-	-
Productivity Incentive Allowance	-	-	-	-	-	-
Hazard Duty Pay - Civilian	-	-	-	-	-	-
Overtime and Night Pay	641,889	-	-	641,889	-	-
Cash Gift	-	-	-	-	-	-
Year End Bonus	-	-	-	-	-	-
Mid-Year Bonus	6,818,004	-	-	6,818,004	-	-
Other Bonuses and Allowances	-	-	-	-	-	-
Total Other Compensation	11,383,018	-	-	11,383,018	-	-
Personnel Benefit Contributions						
Life & Retirement Insurance Contribut	3,685,861	-	-	3,685,861	-	-
PAG-IBIG Contributions	56,500	-	-	56,500	-	-
PHILHEALTH Contributions	429,451	-	-	429,451	-	-
Employees Compensation Insurance	56,500	-	-	56,500	-	-
Total Personnel Benefit Contributi	4,228,312	-	-	4,228,312	-	-
Other Personnel Benefits						
Terminal Leave Benefits	268,254	-	-	268,254	-	-
Other Personnel Benefits	3,293,490	-	-	3,293,490	-	-
Incentive and Loyalty Award	-	-	-	-	-	-
Retirement Gratuity	-	-	-	-	-	-
Longevity Pay	60,000	-	-	60,000	-	-
Total Other Personnel Benefits	3,621,743	-	-	3,621,743	-	-
TOTAL PERSONNEL EXPENSES	60,037,723	-	-	60,037,723	-	-
MAINTENANCE AND OTHER OPERATING COSTS						
Marketing and Promotional Expenses						
Advertising, Promotional and Marketing Expenses	170,889,551	-	-	170,889,551	-	-
Total Marketing and Promotional E	170,889,551	-	-	170,889,551	-	-
Travelling Expenses						
Travelling Expenses - Local	1,375,105	-	-	1,375,105	-	-
Travelling Expenses - Foreign	3,163,991	-	-	3,163,991	-	-
Total Travelling Expenses	4,539,096	-	-	4,539,096	-	-
Training Expenses						
Training Expenses	273,279	-	-	273,279	-	-
Utility Expenses						
Water Expenses	32,020	-	-	32,020	-	-
Electricity Expenses	849,309	-	-	849,309	-	-
Total Utility Expenses	881,329	-	-	881,329	-	-
Supplies and Materials Expenses						
Office Supplies Expenses	1,947,662	-	-	1,947,662	-	-
Drug and Medicines Expenses	-	-	-	-	-	-
Fuel, Oil & Lubricants Expenses	742,771	-	-	742,771	-	-
Semi-Expendable Office Equipment E	-	-	-	-	-	-
Semi-Expendable Information and Co	-	-	-	-	-	-
Semi-Expendable Other Machinery &	-	-	-	-	-	-
Semi-Expendable Furniture and Fixtu	-	-	-	-	-	-

	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
Semi-Expendable Books	-	-	-	-	-	-
Other Supplies Expenses	13,197,892	-	-	13,197,892	-	-
Total Supplies and Material Expenses	15,888,325	-	-	15,888,325	-	-
Communication Expenses						
Telephone Expenses	659,922	-	-	659,922	-	-
Internet Expenses	973,239	-	-	973,239	-	-
Total Communication Expenses	1,633,161	-	-	1,633,161	-	-
Professional Services						
Legal Services	-	-	-	-	-	-
Auditing Services	1,158,671	-	-	1,158,671	-	-
Consultancy Services	178,300	-	-	178,300	-	-
Other Professional Services	9,899,718	-	-	9,899,718	-	-
Total Professional Services	11,236,689	-	-	11,236,689	-	-
Awards, Rewards, and Prizes Expenses						
Award/ Rewards Expenses	-	-	-	-	-	-
Prizes	-	-	-	-	-	-
Total Awards, Rewards, and Prizes	-	-	-	-	-	-
General Services						
Janitorial Services	1,756,365	-	-	1,756,365	-	-
Security Services	2,740,115	-	-	2,740,115	-	-
Total General Services	4,496,480	-	-	4,496,480	-	-
Repairs & Maintenance						
Repairs & Maintenance - Buildings and	125,227	-	-	125,227	-	-
Repairs & Maintenance - Machinery and	210,902	-	-	210,902	-	-
Repairs & Maintenance - Land Transport	442,893	-	-	442,893	-	-
Repairs & Maintenance - Furniture and	716	-	-	716	-	-
Total Repairs and Maintenance	779,738	-	-	779,738	-	-
Confidential, Intelligence and Extraordin						
Extraordinary and Miscellaneous Exp	284,972	-	-	284,972	-	-
Total Confidential, Intelligence and	284,972	-	-	284,972	-	-
Taxes, Duties and Licenses						
Taxes, Duties & Licenses	324,263	-	-	324,263	-	-
Fidelity Bond Premium	203,554	-	-	203,554	-	-
Insurance Expenses	810,868	-	-	810,868	-	-
Total Taxes, Duties and Licenses	1,338,685	-	-	1,338,685	-	-
Other Maintenance and Operating Expe						
Printing and Binding Expenses	-	-	-	-	-	-
Representation Expenses	501,346	-	-	501,346	-	-
Transportation and Delivery Expense	668,936	-	-	668,936	-	-
Rent Expenses	4,383,518	-	-	4,383,518	-	-
Membership Dues & Contribution to C	806,457	-	-	806,457	-	-
Postage and Courier Services	3,839,774	-	-	3,839,774	-	-
Subscription Expenses	4,315,048	-	-	4,315,048	-	-
Donations	-	-	-	-	-	-
Board Members/Directors Allowances	76,000	-	-	76,000	-	-
Other Maintenance and Operating Ex	1,279,252	-	-	1,279,252	-	-
Total Other Maintenance and Oper	15,870,331	-	-	15,870,331	-	-
TOTAL MAINTENANCE AND OTHER OP	228,111,638	-	-	228,111,638	-	-
FINANCIAL EXPENSES						
Bank Charges	130,070	-	-	130,070	-	-
Total Financial Expenses	130,070	-	-	130,070	-	-
NON-CASH EXPENSES						
Depreciation Expense - Building & Str	229,384	-	-	229,384	-	-
Depreciation Expense - Machinery an	2,399,429	-	-	2,399,429	-	-
Depreciation Expense - Land Transp	457,999	-	-	457,999	-	-
Depreciation Expense - Furniture, Fix	70,566	-	-	70,566	-	-
Depreciation Expense - Leased Asset	14,925	-	-	14,925	-	-
Impairment Loss - Loans and Receiv	-	-	-	-	-	-
Total Non-Cash Expenses	3,172,303	-	-	3,172,303	-	-
TOTAL CURRENT OPERATING COSTS	291,451,734	-	-	291,451,734	-	-
SURPLUS/(DEFICIT) FROM CURRENT C	(289,338,325)	-	87,979	(291,262,209)	54,880	1,781,026
Other Non-Operating Income						
Reversal of Impairment Loss	-	-	-	-	-	-
Miscellaneous Income	953	-	160	793	-	-
Total Other Non-Operating In	953	-	160	793	-	-
Gains						
Gain on Foreign Exchange	346,318	-	-	346,318	-	-
Gain on Sale of Property, Plant and E	60,004	-	-	60,004	-	-
Total Gains	406,322	-	-	406,322	-	-

	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
Losses						
Loss on Foreign Exchange	(87,040)	-	-	(87,040)	-	-
Loss on Sale of Property, Plant and E	-	-	-	-	-	-
Total Other Non-Operating Li	(87,040)	-	-	(87,040)	-	-
DEFICIT BEFORE SUBSIDY	(289,018,090)	-	88,138	(290,942,134)	54,880	1,781,026
FINANCIAL ASSISTANCE/SUBSIDY						
Subsidy Income from National Governm	605,633,217	-	-	605,633,217	-	-
Subsidy from Other National Governmer	-	-	-	-	-	-
Net assistance/ subsidy	605,633,217	-	-	605,633,217	-	-
NET SURPLUS/(DEFICIT) FOR THE PER	316,615,127	-	88,138	314,691,084	54,880	1,781,026

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended June 30, 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	Accumulated surplus	Government equity	Total	Accumulated surplus	Total	Accumulated surplus	Total	Accumulated surplus	financial instruments	Total	Accumulated surplus	financial instruments	Total
BALANCE AT JANUARY 1, 2021	1,460,386,043	250,000,000	1,125,671	1,711,511,714	-	250,000,000	250,000,000	-	-	1,355,908,794	1,355,908,794	104,502,249	8,076	104,502,249	(25,000)	1,117,595	1,023,477
ADJUSTMENTS:																	
Add/(Deduct):																	
Change in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior year's adjustments	(55,706,620)	-	-	(55,706,620)	-	-	-	-	-	(55,706,620)	(55,706,620)	-	-	-	-	-	-
Other adjustments	(159,481,947)	-	-	(159,481,947)	-	-	-	-	-	(159,481,947)	(159,481,947)	-	-	-	-	-	-
RESTATED BALANCE AT JANUARY 1, 2021	1,245,197,476	250,000,000	1,125,671	1,496,323,147	-	250,000,000	250,000,000	-	-	1,140,720,227	1,140,720,227	104,502,249	8,076	104,502,249	(25,000)	1,117,595	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
Prior year's adjustments	(24,442,027)	-	-	(24,442,027)	-	-	-	-	-	(24,442,027)	(24,442,027)	-	-	-	-	-	-
Surplus/(Deficit) for the period, as restated	259,706,245	-	-	259,706,245	-	-	-	186,416	186,416	249,565,021	249,565,021	6,183,743	-	6,183,743	3,771,065	-	3,771,065
Other adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RESTATED BALANCE AT DECEMBER 31, 2021	1,504,903,721	250,000,000	1,125,671	1,756,029,392	-	250,000,000	250,000,000	186,416	186,416	1,390,285,248	1,390,285,248	110,685,992	8,076	110,685,992	3,746,065	1,117,595	4,794,542
Changes in Net Assets/Equity for CY 2022																	
Add/(Deduct):																	
Surplus/(Deficit) for the period	316,615,127	-	-	316,615,127	-	-	-	88,138	88,138	314,691,084	314,691,084	54,880	-	54,880	1,781,026	-	1,781,026
Other adjustments	-	-	(973,611)	(973,611)	-	-	-	-	-	-	-	3,771,065	(11,314)	3,759,751	(3,771,065)	(962,297)	(4,733,362)
BALANCE AT June 30, 2022	1,821,518,849	250,000,000	152,060	2,071,670,909	-	250,000,000	250,000,000	274,554	274,554	1,704,976,332	1,704,976,332	114,511,937	(3,238)	114,500,623	1,756,026	155,298	1,842,206

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF CHANGES IN EQUITY
As at June 30, 2022
(In Philippine Peso)

	2022					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
GOVERNMENT EQUITY	250,000,000	250,000,000	-	-	-	-
ACCUMULATED SURPLUS/ DEFICIT						
Beginning Balance, January 1	1,504,903,721	-	186,416	1,390,285,248	110,685,992	3,746,065
Surplus/(Deficit) for the period	316,615,127	-	88,138	314,691,084	54,880	1,781,026
Other adjustments	-	-	-	-	3,771,065	(3,771,065)
Ending Balance, June 30	1,821,518,849	-	274,554	1,704,976,332	114,511,937	1,756,026
UNREALIZED GAIN/ LOSS						
Beginning Balance, January 1	1,125,671	-	-	-	8,076	1,117,595
Other adjustments	(973,611)	-	-	-	(11,314)	(962,297)
Ending Balance, June 30	152,060	-	-	-	(3,238)	155,298
TOTAL NET ASSETS/ EQUITY	2,071,670,909	250,000,000	274,554	1,704,976,332	114,508,699	1,911,324

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENTS OF CASH FLOWS

As at June 30, 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	251,625	-	87,979	154,850	10,655	(1,859)
Receipt of Assistance/Subsidy	619,259,376	-	-	619,259,376	-	-
Receipt of Intra-Agency Fund Transfers	2,875,058	-	19,000	407,086	2,448,972	-
Trust Receipts	898,603	-	898,603	-	-	-
Other Receipts	90,546,382	-	6,006	90,540,376	-	-
Total cash inflows	713,831,044	-	1,011,588	710,361,688	2,459,627	(1,859)
Adjustments	156,796,940	-	(2,367,639)	159,164,579	-	-
Adjusted Cash Inflows	870,627,984	-	(1,356,051)	869,526,267	2,459,627	(1,859)
Cash outflows						
Payment of Expenses	174,911,258	-	-	174,719,644	191,614	-
Purchase of Inventories	1,228,743	-	-	1,228,743	-	-
Grant of Cash Advance	8,508,207	-	-	8,508,207	-	-
Payment of Accounts Payable	277,969,458	-	-	277,969,458	-	-
Prepayments	60,824	-	-	60,824	-	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	16,087,147	-	-	16,087,147	-	-
Release of Inter-Agency Fund Transfers	101,010,093	-	-	101,010,093	-	-
Release of Intra-Agency Fund Transfers	2,875,058	-	352,062	2,522,996	-	-
Other Disbursements	14,579,020	-	636,885	13,942,135	-	-
Total cash outflows	597,461,950	-	988,947	596,281,389	191,614	-
Adjustments	163,823,281	-	-	163,823,281	-	-
Adjusted Cash Outflows	761,285,231	-	988,947	760,104,670	191,614	-
Net cash provided by (used in) operating activities	109,342,753	-	(2,344,998)	109,421,597	2,268,013	(1,859)
CASH FLOWS FROM INVESTING ACTIVITIES						
Cash inflow						
Proceeds from Sale/Disposal of Property, Plant and Equipment	250,000	-	-	250,000	-	-
Proceeds from matured investments	-	-	-	-	-	-
Total cash inflow	250,000	-	-	250,000	-	-
Cash outflow						
equipment	41,993	-	-	41,993	-	-
Purchase of Intangible Assets	2,448,972	-	-	-	2,448,972	-
Total cash outflow	2,490,965	-	-	41,993	2,448,972	-
Net cash provided by (used in) investing activities	(2,240,965)	-	-	208,007	(2,448,972)	-
Net increase (decrease) in cash and cash equivalents	107,101,788	-	(2,344,998)	109,629,604	(180,959)	(1,859)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	259,278	-	-	259,278	-	-
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, June 30	1,317,450,400	250,000,000	187,602,966	785,780,354	94,063,037	4,043

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENTS OF CASH FLOWS

As at June 30, 2022
(In Philippine Peso)

	2022					
	ALL FUNDS	GENERAL FUND 1	TRUST LIABILITY ACCOUNT 2	SAGF 3	CORPORATE INCOME 5	TRUST FUND 7
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash inflows						
Collection of Revenue	251,625	-	87,979	154,850	10,655	(1,859)
Collection of service and business income	251,625	-	87,979	154,850	10,655	(1,859)
Receipt of Assistance/Subsidy	619,259,376	-	-	619,259,376	-	-
Subsidy from National Government Agencies	619,259,376	-	-	619,259,376	-	-
Receipt of Intra-Agency Fund Transfers	-	-	19,000	407,086	2,448,972	-
Due to Other Funds	-	-	19,000	407,086	2,448,972	-
Trust Receipts	898,603	-	898,603	-	-	-
Receipt of guaranty/security deposits	531,821	-	531,821	-	-	-
Other trust receipts	366,782	-	366,782	-	-	-
Other Receipts	90,546,382	-	6,006	90,540,376	-	-
Refund of Fund Transfers	88,147,334	-	-	88,147,334	-	-
Receipt of refund of overpayment of personnel services	-	-	-	-	-	-
Receipt of refund of overpayment of maintenance and other operating expenses	6,886	-	-	6,886	-	-
Refund from cash advances of officers and employees	2,386,156	-	-	2,386,156	-	-
Miscellaneous Receipts	6,006	-	6,006	-	-	-
Total cash inflows	710,955,986	-	1,011,588	710,361,688	2,459,627	(1,859)
Adjustments	156,796,940	-	(2,367,639)	159,164,579	-	-
Restoration of cash for cancelled/lost/stale checks/ADA	241,121	-	-	241,121	-	-
Restoration of cash for unreleased checks	-	-	-	-	-	-
Other adjustments-Inflow	156,555,819	-	(2,367,639)	158,923,458	-	-
Adjusted Cash Inflows	867,752,926	-	(1,356,051)	869,526,267	2,459,627	(1,859)
Cash outflows						
Payment of Expenses	174,911,258	-	-	174,719,644	191,614	-
Personal services	42,467,506	-	-	42,467,506	-	-
Maintenance and other operating expenses	132,443,752	-	-	132,252,138	191,614	-
Purchase of Inventories	1,228,743	-	-	1,228,743	-	-
Purchase of Inventories for distribution and consumption	1,156,221	-	-	1,156,221	-	-
Purchase of Semi-Expendable	72,522	-	-	72,522	-	-
Grant of Cash Advance	8,508,207	-	-	8,508,207	-	-
Advances for special purpose/time-bound undertakings	8,508,207	-	-	8,508,207	-	-
Payment of Accounts Payable	277,969,458	-	-	277,969,458	-	-
Payment of Obligations	277,969,458	-	-	277,969,458	-	-
Payment of tax refunds payable	232,142	-	-	232,142	-	-
Payment of tax refunds payable	232,142	-	-	232,142	-	-
Prepayments	60,824	-	-	60,824	-	-
Prepaid Insurance	60,824	-	-	60,824	-	-
Other Prepayments	-	-	-	-	-	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	16,087,147	-	-	16,087,147	-	-
Remittance of taxes withheld	6,443,308	-	-	6,443,308	-	-
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	9,102,411	-	-	9,102,411	-	-
Remittance of other payables	541,428	-	-	541,428	-	-
Release of Inter-Agency Fund Transfers	101,010,093	-	-	101,010,093	-	-
Release of funds to NGAs, GOCCs, LGUs for the implementation of projects	101,010,093	-	-	101,010,093	-	-
GOCCS	-	-	-	-	-	-
Local Government Unit	-	-	-	-	-	-

	2022					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
Release of Intra-Agency Fund Transfers	-	-	352,062	2,522,996	-	-
Due from Other Funds	-	-	352,062	2,522,996	-	-
Other Disbursements	14,579,020	-	636,885	13,942,135	-	-
Other disbursements	-	-	-	-	-	-
Refund of guaranty/security deposits	566,277	-	566,277	-	-	-
Refund of registration fee	-	-	-	-	-	-
Refund of income tax withheld	-	-	-	-	-	-
Disbursement from trust liabilities	70,608	-	70,608	-	-	-
Reversing entry for unreleased checks in previous year	13,942,135	-	-	13,942,135	-	-
Prior Year Adjustments	-	-	-	-	-	-
Total cash outflows	594,586,892	-	988,947	596,281,389	191,614	-
Adjustments	163,823,281	-	-	163,823,281	-	-
Other adjustments-Outflow	163,823,281	-	-	163,823,281	-	-
Adjusted Cash Outflows	758,410,173	-	988,947	760,104,670	191,614	-
Net cash provided by (used in) operating activities	109,342,753	-	(2,344,998)	109,421,597	2,268,013	(1,859)
CASH FLOWS FROM INVESTING ACTIVITIES						
Cash inflow	250,000	-	-	250,000	-	-
and Equipment	250,000	-	-	250,000	-	-
Proceeds from matured investments	-	-	-	-	-	-
Total cash inflow	250,000	-	-	250,000	-	-
Cash outflow						
Purchase/acquisition of property, plant and equipment	41,993.00	-	-	41,993	-	-
Construction of buildings and other structures	-	-	-	-	-	-
Purchase of machinery and equipment	41,993	-	-	41,993	-	-
Purchase of transportation equipment	-	-	-	-	-	-
Purchase of furniture, fixtures and books	-	-	-	-	-	-
Construction of leasehold improvements	-	-	-	-	-	-
Purchase of Intangible Assets	2,448,972	-	-	-	2,448,972	-
Purchase of Intangible Assets	2,448,972	-	-	-	2,448,972	-
Total cash outflow	2,490,965	-	-	41,993	2,448,972	-
Net cash provided by (used in) investing activities	(2,240,965)	-	-	208,007	(2,448,972)	-
Net increase (decrease) in cash and cash equivalents	107,101,788	-	(2,344,998)	109,629,604	(180,959)	(1,859)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	259,278	-	-	259,278	-	-
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, June 30	1,317,450,400	250,000,000	187,602,966	785,780,354	94,063,037	4,043