

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF FINANCIAL POSITION

As at March 31, 2024
(In Philippine Peso)

		2024					
	Note	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
ASSETS							
CURRENT ASSETS							
Cash and Cash Equivalents	6	1,024,680,666	182,638,713	210,088,364	525,996,158	105,953,614	3,817
Other Investments	7	317,455,698	249,999,769	-	-	54,576,116	12,879,813
Receivables - net	8	590,932,307	-	101,570,599	670,337,149	14,520,180	-
Inventories	9	11,234,956	625,000	-	10,609,956	-	-
Other Current Assets	10	81,657,545	-	-	81,657,545	-	-
TOTAL CURRENT ASSETS		2,025,961,172	433,263,482	311,658,963	1,288,600,808	175,049,910	12,883,630
NON-CURRENT ASSETS							
Other Investments	7	123,600	-	-	123,600	-	-
Property, Plant and Equipment - net	11	47,453,329	-	-	33,426,504	14,026,825	-
Intangible Assets	12	12,923,461	-	-	5,086,751	7,836,710	-
Other Non-Current Assets	13	877,585,277	-	-	-	-	877,585,277
TOTAL NON-CURRENT ASSETS		938,085,667	-	-	38,636,855	21,863,535	877,585,277
TOTAL ASSETS		2,964,046,839	433,263,482	311,658,963	1,327,237,663	196,913,445	890,468,907
LIABILITIES							
CURRENT LIABILITIES							
Financial Liabilities	14	23,696,209	12,282,725	-	11,005,484	408,000	-
Inter-Agency Payables	15	216,706,539	33,482	197,864,637	18,808,420	-	-
Trust Liabilities	16	36,941,920	-	36,375,692	566,228	-	-
Other Payables	17	31,862,947	-	11,407,810	12,147,400	4,044,173	4,263,564
TOTAL CURRENT LIABILITIES		309,207,615	14,282,012	311,116,884	149,536,929	25,478,847	4,288,564
NON-CURRENT LIABILITIES							
Trust Liabilities	16	877,585,277	-	-	-	-	877,585,277
TOTAL NON-CURRENT LIABILITIES		877,585,277	-	-	-	-	877,585,277
TOTAL LIABILITIES		1,186,792,892	14,282,012	311,116,884	149,536,929	25,478,847	881,873,841
NET ASSETS/ EQUITY							
Accumulated Surplus/ Deficit	31	1,527,433,319	168,981,470	542,079	1,177,700,734	170,965,148	9,243,888
Government Equity	30	250,000,000	250,000,000	-	-	-	-
Unrealized Gain/ Loss	29	(179,372)	-	-	-	469,450	(648,822)
TOTAL NET ASSETS/EQUITY		1,777,253,947	418,981,470	542,079	1,177,700,734	171,434,598	8,595,066
TOTAL LIABILITIES AND EQUITY		2,964,046,839	433,263,482	311,658,963	1,327,237,663	196,913,445	890,468,907

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENT OF FINANCIAL POSITION
As at March 31, 2024
(In Philippine Peso)

	2024					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
ASSETS						
CURRENT ASSETS						
Cash and Cash Equivalents	1,024,680,666	182,638,713	210,088,364	525,996,158.00	105,953,614	3,817
Cash On Hand	170,000	-	20,000	150,000.00	-	-
Cash-Collecting Officer	-	-	-	-	-	-
Petty Cash Fund	170,000	-	20,000	150,000.00	-	-
Cash In Bank - Local Currency	916,496,523	182,638,713	210,063,900	440,086,539.00	83,703,554	3,817
Cash in Bank - Current Account	392,702,613	182,638,713	210,063,900	-	-	-
Cash In Bank-Local Currency,Current Account - LBP	523,793,910	-	-	440,086,539.00	83,703,554	3,817
Cash In Bank - Foreign Currency	108,014,143	-	4,464	85,759,619.00	22,250,060	-
Cash In Bank - Savings Dollar Account	108,014,143	-	4,464	85,759,619.00	22,250,060	-
Other Investments	317,455,698	249,999,769	-	-	54,576,116	12,879,813
Financial Assets at Fair Value through Other Comprehensive Income	317,455,698	249,999,769	-	-	54,576,116	12,879,813
Available for Sale Securities	67,455,929	-	-	-	54,576,116	12,879,813
Investments in Treasury Bills- Local	249,999,769	249,999,769	-	-	-	-
Receivables - net	590,932,307	-	101,570,599	670,337,149.00	14,520,180	-
Loans and Receivable Accounts	-	-	-	-	-	-
Interest Receivables	-	-	-	-	-	-
Inter-Agency Receivables	590,073,994	-	-	590,073,994.00	-	-
Due from National Government Agencies	572,713,260	-	-	572,713,260.00	-	-
Allowance for Impairment-Due from National Government Agencies	(18,556,881)	-	-	(18,556,881.00)	-	-
Net Value	554,156,379	-	-	554,156,379.00	-	-
Due from Local Government Unit	21,922,755	-	-	21,922,755.00	-	-
Allowance for Impairment-Due from Local Government Units	(1,709,546)	-	-	(1,709,546.00)	-	-
Net Value	20,213,209	-	-	20,213,209.00	-	-
Due from Government Owned/Controlled Corp.	16,374,152	-	-	16,374,152.00	-	-
Allowance for Impairment-Due from Government-Owned or Controlled Corporations	(669,746)	-	-	(669,746.00)	-	-
Net Value	15,704,406	-	-	15,704,406.00	-	-
Intra-Agency Receivables	-	-	101,570,599	79,404,842.00	14,520,180	-
Due from Other Funds	-	-	101,570,599	79,404,842.00	14,520,180	-
Other Receivables	858,313	-	-	858,313.00	-	-
Due from Officers and Employees	176,056	-	-	176,056.00	-	-
Allowance for Impairment-Due from Officers and Employees	(8,803)	-	-	(8,803.00)	-	-
Net Value	167,253	-	-	167,253.00	-	-
Other Receivables	727,431	-	-	727,431.00	-	-
Allowance for Impairment- Other Receivables	(36,371)	-	-	(36,371.00)	-	-
Net Value	691,060	-	-	691,060.00	-	-
Inventories	11,234,956	625,000	-	10,609,956.00	-	-
Office Supplies Inventory	3,607,437	-	-	3,607,437.00	-	-
Other Supplies and Materials Inventory	5,973,959	625,000	-	5,348,959.00	-	-
Other Current Assets	81,657,545	-	-	81,657,545.00	-	-
Advances	4,794,595	-	-	4,794,595.00	-	-
Advances to Special Disbursing Officer	2,899,684	-	-	2,899,684.00	-	-
Advances to Officers and Employees	1,894,911	-	-	1,894,911.00	-	-

2024

	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
Prepayments	70,440,668	-	-	70,440,668.00	-	-
Prepaid Rent	-	-	-	-	-	-
Prepaid Insurance	665,849	-	-	665,849.00	-	-
Other Prepayments	69,774,819	-	-	69,774,819.00	-	-
Deposits	6,422,282	-	-	6,422,282.00	-	-
Guaranty Deposits	6,422,282	-	-	6,422,282.00	-	-
TOTAL CURRENT ASSETS	2,025,961,172	433,263,482	311,658,963	1,288,600,808.00	175,049,910	12,883,630
NON-CURRENT ASSETS						
Investments	123,600	-	-	123,600.00	-	-
Investments in Stocks	123,600	-	-	123,600.00	-	-
Property, Plant and Equipment - net	47,453,329	-	-	33,426,504.00	14,026,825	-
Buildings and Other Structures	12,377,286	-	-	12,377,286.00	-	-
Buildings	23,989,753	-	-	23,989,753.00	-	-
Less: Accumulated Depreciation - Buildings	(11,647,842)	-	-	(11,647,842.00)	-	-
Net Value	12,341,911	-	-	12,341,911.00	-	-
Other Structures	50,000	-	-	50,000.00	-	-
Less: Accum. Depreciation - Other Structures	(14,625)	-	-	(14,625.00)	-	-
Net Value	35,375	-	-	35,375.00	-	-
Machinery and Equipment	22,326,469	-	-	11,696,844.00	10,629,625	-
Office Equipment	5,755,532	-	-	5,755,532.00	-	-
Less: Accumulated Depreciation - Office	(4,339,519)	-	-	(4,339,519.00)	-	-
Net Value	1,416,013	-	-	1,416,013.00	-	-
Information and Communication Technology	56,261,706	-	-	45,632,081.00	10,629,625	-
Equipment						
Less: Accumulated Depreciation - IT Equipment	(36,304,677)	-	-	(36,304,677.00)	-	-
Net Value	19,957,029	-	-	9,327,404.00	10,629,625	-
Other Machinery and Equipment	1,427,223	-	-	1,427,223.00	-	-
Less: Accumulated Depreciation - Other	(473,796)	-	-	(473,796.00)	-	-
Net Value	953,427	-	-	953,427.00	-	-
Furniture, Fixture and Books	336,079	-	-	336,079.00	-	-
Furniture & Fixtures	954,243	-	-	954,243.00	-	-
Less: Accumulated Depreciation - Furniture &	(618,164)	-	-	(618,164.00)	-	-
Net Value	336,079	-	-	336,079.00	-	-
Transportation Equipment	11,421,840	-	-	8,024,640.00	3,397,200	-
Motor Vehicles	20,702,948	-	-	17,305,748.00	3,397,200	-
Less: Accumulated Depreciation - Motor Vehicles	(9,281,108)	-	-	(9,281,108.00)	-	-
Net Value	11,421,840	-	-	8,024,640.00	3,397,200	-
Leased Assets Improvements	991,655	-	-	991,655.00	-	-
Leased Assets Improvements, Buildings	1,062,000	-	-	1,062,000.00	-	-
Less: Accum. Depreciation - Leased Assets	(70,345)	-	-	(70,345.00)	-	-
Improvements, Buildings						
Net Value	991,655	-	-	991,655.00	-	-
Intangible Assets	12,923,461	-	-	5,086,751.00	7,836,710	-
Computer Software	12,923,461	-	-	5,086,751.00	7,836,710	-
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	938,085,667	-	-	38,636,855.00	21,863,535	877,585,277
TOTAL ASSETS	2,964,046,839	433,263,482	311,658,963	1,327,237,663.00	196,913,445	890,468,907

	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
LIABILITIES						
CURRENT LIABILITIES						
Financial Liabilities	23,696,209	12,282,725	-	11,005,484.00	408,000	-
Payables	23,417,697	12,282,725	-	10,726,972.00	408,000	-
Accounts Payable	18,680,798	12,282,725	-	5,990,073.00	408,000	-
Due to Officers & Employees	4,736,899	-	-	4,736,899.00	-	-
Tax Refunds Payable	278,512	-	-	278,512.00	-	-
Tax Refunds Payable	278,512	-	-	278,512.00	-	-
Inter-Agency Payables	216,706,539	33,482	197,864,637	18,808,420.00	-	-
Due to BIR	17,054,238	33,482	19,424	17,001,332.00	-	-
Due to GSIS	796,603	-	-	796,603.00	-	-
Due to PAG-IBIG	726,034	-	-	726,034.00	-	-
Due to PHILHEALTH	284,451	-	-	284,451.00	-	-
Due to Other NGAs	196,853,363	-	196,853,363	-	-	-
Due to Other GOCC	991,850	-	991,850	-	-	-
Intra-Agency Payables	-	1,965,805	65,468,745	107,009,397.00	21,026,674	25,000
Due to Other Funds	-	1,965,805	65,468,745	107,009,397.00	21,026,674	25,000
Trust Liabilities	36,941,920	-	36,375,692	566,228.00	-	-
Trust Liabilities	566,228	-	-	566,228.00	-	-
Guaranty / Security Deposits Payable	36,375,692	-	36,375,692	-	-	-
Other Payables	31,862,947	-	11,407,810	12,147,400.00	4,044,173	4,263,564
Other Deferred Credits	28,500	-	-	28,500.00	-	-
Undistributed Collections	24,541,298	-	10,216,695	10,510,627.00	3,813,976	-
Other Payables	7,293,149	-	1,191,115	1,608,273.00	230,197	4,263,564
TOTAL CURRENT LIABILITIES	309,207,615	14,282,012	311,116,884	149,536,929.00	25,478,847	4,288,564
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	1,186,792,892	14,282,012	311,116,884	149,536,929.00	25,478,847	881,873,841
NET ASSETS/EQUITY	1,777,253,947	418,981,470	542,079	1,177,700,734.00	171,434,598	8,595,066
Accumulated Surplus/ Deficit	1,527,433,319	168,981,470	542,079	1,177,700,734.00	170,965,148	9,243,888
Government Equity	250,000,000	250,000,000	-	-	-	-
Unrealized Gain/ (Loss)	(179,372)	-	-	-	469,450	(648,822)
Unrealized Gain/(Loss) from Changes in the Fair Value of Financial Assets	(179,372)	-	-	-	469,450	(648,822)
TOTAL NET ASSETS/EQUITY	1,777,253,947	418,981,470	542,079	1,177,700,734.00	171,434,598	8,595,066
TOTAL LIABILITIES AND EQUITY	2,964,046,839	433,263,482	311,658,963	1,327,237,663.00	196,913,445	890,468,907

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the Quarter Ended March 31, 2024
(In Philippine Peso)

		2024					
	Note	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
REVENUE							
Service and business income	18	5,879,506	-	33,202	49,234	5,797,070	-
TOTAL REVENUE		5,879,506	-	33,202	49,234	5,797,070	-
LESS: CURRENT OPERATING EXPENSES							
Personnel services	19	22,431,634	-	-	22,431,634	-	-
Maintenance and other operating expenses	20	66,897,245	-	-	66,897,245	-	-
Financial expenses	21	303,304	-	-	303,304	-	-
Non-cash expenses	22	2,316,678	-	-	2,316,678	-	-
TOTAL CURRENT OPERATING COSTS		91,948,861	-	-	91,948,861	-	-
SURPLUS/(DEFICIT) FROM CURRENT OPERATIONS							
		(86,069,355)	-	33,202	(91,899,627)	5,797,070	-
Other non-operating income	23	204	-	-	204	-	-
Gains	24	227,821	-	-	227,821	-	-
Losses	25	(1,488,815)	-	-	(1,488,815)	-	-
DEFICIT BEFORE SUBSIDY							
		(87,330,145)	-	33,202	(93,160,417)	5,797,070	-
Net assistance/subsidy	26	391,191,485	83,230,000	-	307,961,485	-	-
NET SURPLUS/(DEFICIT) FOR THE PERIOD		303,861,340	83,230,000	33,202	214,801,068	5,797,070	-

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENT OF FINANCIAL PERFORMANCE
For the Quarter Ended March 31, 2024
(In Philippine Peso)

	2024					TRUST FUND
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	
REVENUES						
Service and Business Income						
Service Income						
Registration Fees	5,783,076	-	-	-	5,783,076	-
Total Service Income	5,783,076	-	-	-	5,783,076	-
Business Income						
Interest Income	90,658	-	33,202	43,462	13,994	-
Other Business Income	-	-	-	-	-	-
Fines and Penalties	5,772	-	-	5,772	-	-
Total Business Income	96,430	-	33,202	49,234	13,994	-
Total Service and Business Income	5,879,506	-	33,202	49,234	5,797,070	-
TOTAL REVENUE	5,879,506	-	33,202	49,234	5,797,070	-
LESS: CURRENT OPERATING EXPENSES						
PERSONNEL SERVICES						
Salaries and Wages						
Salaries & Wages - Regular	18,196,355	-	-	18,196,355	-	-
Total Salaries and Wages	18,196,355	-	-	18,196,355	-	-
Other Compensation						
Personnel Economic Relief Allowance	549,466	-	-	549,466	-	-
Representation Allowance	564,250	-	-	564,250	-	-
Transportation Allowance	357,625	-	-	357,625	-	-
Clothing Allowance	-	-	-	-	-	-
Productivity Incentive Allowance	-	-	-	-	-	-
Honoraria	-	-	-	-	-	-
Overtime and Night Pay	169,445	-	-	169,445	-	-
Cash Gift	-	-	-	-	-	-
Year End Bonus	-	-	-	-	-	-
Mid-Year Bonus	-	-	-	-	-	-
Other Bonuses and Allowances	-	-	-	-	-	-
Total Other Compensation	1,640,786	-	-	1,640,786	-	-
Personnel Benefit Contributions						
Life & Retirement Insurance Contribution	1,494,193	-	-	1,494,193	-	-
PAG-IBIG Contributions	42,700	-	-	42,700	-	-
PHILHEALTH Contributions	277,138	-	-	277,138	-	-
Employees Compensation Insurance Premiums	22,000	-	-	22,000	-	-
Total Personnel Benefit Contributions	1,836,031	-	-	1,836,031	-	-
Other Personnel Benefits						
Terminal Leave Benefits	339,730	-	-	339,730	-	-
Other Personnel Benefits	418,732	-	-	418,732	-	-
Loyalty Award-Civilian	-	-	-	-	-	-
Total Other Personnel Benefits	758,462	-	-	758,462	-	-
TOTAL PERSONNEL EXPENSES	22,431,634	-	-	22,431,634	-	-
MAINTENANCE AND OTHER OPERATING COSTS						
Marketing and Promotional Expenses						
Advertising, Promotional and Marketing Expenses	48,102,998	-	-	48,102,998	-	-
Total Marketing and Promotional Expenses	48,102,998	-	-	48,102,998	-	-
Travelling Expenses						
Travelling Expenses - Local	1,253,428	-	-	1,253,428	-	-
Travelling Expenses - Foreign	3,692,335	-	-	3,692,335	-	-
Total Travelling Expenses	4,945,763	-	-	4,945,763	-	-
Training Expenses						
Training Expenses	839,000	-	-	839,000	-	-

	2024					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
Utility Expenses						
Water Expenses	5,524	-	-	5,524	-	-
Electricity Expenses	298,608	-	-	298,608	-	-
Total Utility Expenses	304,132	-	-	304,132	-	-
Supplies and Materials Expenses						
Office Supplies Expenses	17,100	-	-	17,100	-	-
Drug and Medicines Expenses	-	-	-	-	-	-
Fuel, Oil & Lubricants Expenses	101,342	-	-	101,342	-	-
Semi-Expendable Office Equipment Expense	-	-	-	-	-	-
Semi-Expendable Information and Communications	-	-	-	-	-	-
Semi-Expendable Other Machinery & Equipment Ex	-	-	-	-	-	-
Semi-Expendable Furniture and Fixtures	-	-	-	-	-	-
Semi-Expendable Books	-	-	-	-	-	-
Other Supplies Expenses	-	-	-	-	-	-
Total Supplies and Material Expenses	118,442	-	-	118,442	-	-
Communication Expenses						
Telephone Expenses	154,465	-	-	154,465	-	-
Internet Expenses	328,116	-	-	328,116	-	-
Total Communication Expenses	482,581	-	-	482,581	-	-
Professional Services						
Legal Services	-	-	-	-	-	-
Auditing Services	-	-	-	-	-	-
Consultancy Services	766,800	-	-	766,800	-	-
Other Professional Services	4,207,880	-	-	4,207,880	-	-
Total Professional Services	4,974,680	-	-	4,974,680	-	-
Awards, Rewards, and Prizes Expenses						
Award/ Rewards Expenses	-	-	-	-	-	-
Prizes	-	-	-	-	-	-
Total Awards, Rewards, and Prizes Expenses	-	-	-	-	-	-
General Services						
Janitorial Services	224,006	-	-	224,006	-	-
Security Services	577,722	-	-	577,722	-	-
Total General Services	801,728	-	-	801,728	-	-
Repairs & Maintenance						
Repairs & Maintenance - Buildings and Other Struct	1,407,370	-	-	1,407,370	-	-
Repairs & Maintenance - Machinery and Equipment	-	-	-	-	-	-
Repairs & Maintenance - Land Transportation Equip	29,020	-	-	29,020	-	-
Repairs & Maintenance - Furniture and Fixtures	-	-	-	-	-	-
Total Repairs and Maintenance	1,436,390	-	-	1,436,390	-	-
Confidential, Intelligence and Extraordinary Expenses						
Extraordinary and Miscellaneous Expenses	22,285	-	-	22,285	-	-
Total Confidential, Intelligence and Extraordinar	22,285	-	-	22,285	-	-
Taxes, Duties and Licenses						
Taxes, Duties & Licenses	598,802	-	-	598,802	-	-
Fidelity Bond Premium	87,502	-	-	87,502	-	-
Insurance Expenses	5,488	-	-	5,488	-	-
Total Taxes, Duties and Licenses	691,792	-	-	691,792	-	-
Other Maintenance and Operating Expenses						
Printing and Binding Expenses	-	-	-	-	-	-
Representation Expenses	306,113	-	-	306,113	-	-
Transportation and Delivery Expense	15,801	-	-	15,801	-	-
Rent Expenses	3,562,703	-	-	3,562,703	-	-
Membership Dues & Contribution to Organizations	211,037	-	-	211,037	-	-
Postage and Courier Services	-	-	-	-	-	-
Subscription Expenses	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Board Members/Directors Allowances & Other Bene	51,000	-	-	51,000	-	-
Other Maintenance and Operating Expenses	30,800	-	-	30,800	-	-
Total Other Maintenance and Operating Expense	4,177,454	-	-	4,177,454	-	-
TOTAL MAINTENANCE AND OTHER OPERATING CO:	66,897,245	-	-	66,897,245	-	-

	2024					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
FINANCIAL EXPENSES						
Bank Charges	303,304	-	-	303,304	-	-
Total Financial Expenses	303,304	-	-	303,304	-	-
NON-CASH EXPENSES						
Depreciation Expense - Building & Structures	115,330	-	-	115,330	-	-
Depreciation Expense - Machinery and Equipment	1,611,498	-	-	1,611,498	-	-
Depreciation Expense - Land Transport Eqpt.	570,952	-	-	570,952	-	-
Depreciation Expense - Furniture, Fixtures & Books	10,598	-	-	10,598	-	-
Depreciation Expense - Leased Assets Improvemer	8,300	-	-	8,300	-	-
Impairment Loss - Intangible Assets, Computer Soft	-	-	-	-	-	-
Impairment Loss - Loans and Receivables	-	-	-	-	-	-
Total Non-Cash Expenses	2,316,678	-	-	2,316,678	-	-
TOTAL CURRENT OPERATING COSTS	91,948,861	-	-	91,948,861	-	-
SURPLUS/(DEFICIT) FROM CURRENT OPERATIONS	(86,069,355)	-	33,202	(91,899,627)	5,797,070	-
Other Non-Operating Income						
Reversal of Impairment Loss	-	-	-	-	-	-
Miscellaneous Income	204	-	-	204	-	-
Total Other Non-Operating Income	204	-	-	204	-	-
Gains						
Gain on Foreign Exchange	227,821	-	-	227,821	-	-
Gain on Sale of Property, Plant and Equipment	-	-	-	-	-	-
Total Gains	227,821	-	-	227,821	-	-
Losses						
Loss on Foreign Exchange	(1,488,815)	-	-	(1,488,815)	-	-
Loss on Sale of Property, Plant and Equipment	-	-	-	-	-	-
Total Other Non-Operating Income	(1,488,815)	-	-	(1,488,815)	-	-
DEFICIT BEFORE SUBSIDY	(87,330,145)	-	33,202	(93,160,417)	5,797,070	-
FINANCIAL ASSISTANCE/SUBSIDY						
Subsidy Income from National Government	423,447,000	83,230,000	-	340,217,000	-	-
Subsidy from Other National Government Agencies	(32,255,515)	-	-	(32,255,515)	-	-
Net assistance/ subsidy	391,191,485	83,230,000	-	307,961,485	-	-
NET SURPLUS/(DEFICIT) FOR THE PERIOD	303,861,340	83,230,000	33,202	214,801,068	5,797,070	-

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENT OF CHANGES IN EQUITY
As at March 31, 2024
(In Philippine Peso)

	2024					
	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	1,408,118,846	85,751,470	508,877	1,147,446,599	165,168,012	9,243,888
Surplus/(Deficit) for the period	303,861,340	83,230,000	33,202	214,801,068	5,797,070	-
Other adjustments	(184,546,867)	-	-	(184,546,933)	66	-
Ending Balance, March 31	1,527,433,319	168,981,470	542,079	1,177,700,734	170,965,148	9,243,888
UNREALIZED GAIN/ LOSS						
Beginning Balance, January 1	(179,372)	-	-	-	469,450	(648,822)
Other adjustments	-	-	-	-	-	-
Ending Balance, March 31	(179,372)	-	-	-	469,450	(648,822)
TOTAL NET ASSETS/ EQUITY	1,777,253,947	418,981,470	542,079	1,177,700,734	171,434,598	8,595,066

TOURISM PROMOTIONS BOARD
COMPARATIVE CONDENSED STATEMENTS OF CASH FLOWS

As at March 31, 2024

(In Philippine Peso)

	2024					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash inflows						
Collection of Revenue	5,873,801	-	33,202	43,462	5,797,137	-
Receipt of Assistance/Subsidy	391,191,485	83,230,000	-	307,961,485	-	-
Receipt of Intra-Agency Fund Transfers	-	-	1,486,162	341,831	-	-
Trust Receipts	792,394	-	792,394	-	-	-
Other Receipts	7,690,901	-	-	7,690,901	-	-
Total cash inflows	405,548,581	83,230,000	2,311,758	316,037,679	5,797,137	-
Adjustments	3,753,053	-	1,099,049	2,466,819	187,185	-
Adjusted Cash Inflows	409,301,633	83,230,000	3,410,807	318,504,497	5,984,322	-
Cash outflows						
Payment of Expenses	79,907,250	-	-	79,907,250	-	-
Purchase of Inventories	8,312,329	591,518	-	7,720,812	-	-
Grant of Cash Advance	6,686,765	-	-	6,686,765	-	-
Payment of Accounts Payable	257,676,206	-	-	257,676,206	-	-
Payment of tax refunds payable	-	-	-	-	-	-
Prepayments	60,933,678	-	-	60,933,678	-	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	4,894,765	-	89,362	4,805,403	-	-
Release of Inter-Agency Fund Transfers	12,660,550	-	-	12,660,550	-	-
Release of Intra-Agency Fund Transfers	-	-	341,831	31,581	1,454,582	-
Other Disbursements	881,760	-	881,760	-	-	-
Total cash outflows	431,953,304	591,518	1,312,953	430,422,245	1,454,582	-
Adjustments	-	-	-	-	-	-
Adjusted Cash Outflows	431,953,304	591,518	1,312,953	430,422,245	1,454,582	-
Net cash provided by (used in) operating activities	(22,651,671)	82,638,482	2,097,854	(111,917,748)	4,529,740	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Cash inflow						
Proceeds from Sale/Disposal of Property, Plant and Equipment	28,500	-	-	28,500	-	-
Proceeds from matured investments	-	-	-	-	-	-
Total cash inflow	28,500	-	-	28,500	-	-
Cash outflow						
Purchase/acquisition of property, plant and equipr	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Total cash outflow	-	-	-	-	-	-
Net cash provided by (used in) investing activities	28,500	-	-	28,500	-	-
Net increase (decrease) in cash and cash equivalents	(22,623,171)	82,638,482	2,097,854	(111,889,248)	4,529,740	-
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(1,260,994)	-	-	(1,260,994)	-	-
Cash and cash equivalents, January 1	1,048,564,832	100,000,231	207,990,510	639,146,400	101,423,874	3,817
Cash and cash equivalents, March 31	1,024,680,667	182,638,713	210,088,364	525,996,158	105,953,614	3,817

TOURISM PROMOTIONS BOARD
COMPARATIVE DETAILED STATEMENTS OF CASH FLOWS
As at March 31, 2024
(In Philippine Peso)

	2024					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
	1	2	3	4	5	6
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash inflows						
Collection of Revenue	5,873,801	-	33,202	43,462	5,797,137	-
Collection of service and business income	5,873,801	-	33,202	43,462	5,797,137	-
Receipt of prior-year income						-
Receipt of Assistance/Subsidy	391,191,485	83,230,000	-	307,961,485	-	-
Subsidy from National Government Agencies	391,191,485	83,230,000		307,961,485		
Receipt of Intra-Agency Fund Transfers	-	-	1,486,162	341,831	-	-
Due to Other Funds	-	-	1,486,162	341,831		
Trust Receipts	792,394	-	792,394	-	-	-
Receipt of guaranty/security deposits	350,394	-	350,394	-	-	-
Other trust receipts	442,000	-	442,000	-	-	-
Other Receipts	7,690,901	-	-	7,690,901	-	-
Refund of Fund Transfers	6,857,657	-	-	6,857,657	-	-
Receipt of refund of overpayment of personnel services	-					
Receipt of refund of overpayment of maintenance and other operating expenses	-	-	-		-	-
Refund from cash advances of officers and employees	833,180	-	-	833,180	-	-
Miscellaneous Receipts	64			64		
Total cash inflows	405,548,581	83,230,000	2,311,758	316,037,679	5,797,137	-
Adjustments	3,753,053	-	1,099,049	2,466,819	187,185	-
Restoration of cash for cancelled/lost/stale checks/ADA	-					
Restoration of cash for unreleased checks	-			-		
Other adjustments-Inflow	3,753,053	-	1,099,049	2,466,819	187,185	-
Adjusted Cash Inflows	409,301,633	83,230,000	3,410,807	318,504,497	5,984,322	-
Cash outflows						
Payment of Expenses	79,907,250	-	-	79,907,250	-	-
Personal services	18,747,288	-	-	18,747,288	-	-
Maintenance and other operating expenses	61,159,962			61,159,962		
Purchase of Inventories	8,312,329	591,518	-	7,720,812	-	-
Purchase of Inventories for distribution and consumption	5,884,669	591,518	-	5,293,152	-	-
Purchase of Semi-Expendable	2,427,660			2,427,660		
Grant of Cash Advance	6,686,765	-	-	6,686,765	-	-
Advances for operating expenses	-					
Advances for special purpose/time-bound undertakings	6,686,765	-	-	6,686,765	-	-
Payment of Accounts Payable	257,676,206	-	-	257,676,206	-	-
Payment of Obligations	257,676,206	-	-	257,676,206	-	-
Payment of tax refunds payable	-	-	-	-	-	-
Payment of tax refunds payable	-	-	-			
Prepayments	60,933,678	-	-	60,933,678	-	-
Prepaid Insurance	527,528	-	-	527,528	-	-
Other Prepayments	60,406,150	-	-	60,406,150	-	-

	2024					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
Remittance of Personnel Benefit Contributions and Mandatory Deductions	4,894,765	-	89,362	4,805,403	-	-
Remittance of taxes withheld	-					
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	4,805,403	-	-	4,805,403	-	-
Remittance of other payables	89,362	-	89,362	-	-	-
Release of Inter-Agency Fund Transfers	12,660,550	-	-	12,660,550	-	-
Release of funds to NGAs, GOCCs, LGUs for the implementation of projects	12,660,550	-	-	12,660,550	-	-
Release of Intra-Agency Fund Transfers	-	-	341,831	31,581	1,454,582	-
Due from Other Funds	-	-	341,831	31,581	1,454,582	-
Other Disbursements	881,760	-	881,760	-	-	-
Refund of guaranty/security deposits	881,760	-	881,760	-	-	-
Refund of registration fee	-					
Disbursement from trust liabilities	-					
Reversing entry for unreleased checks in previous year	-					
Total cash outflows	431,953,304	591,518	1,312,953	430,422,245	1,454,582	-
Adjustments	-	-	-	-	-	-
Other adjustments-Outflow	-					
Adjusted Cash Outflows	431,953,304	591,518	1,312,953	430,422,245	1,454,582	-
Net cash provided by (used in) operating activities	(22,651,671)	82,638,482	2,097,854	(111,917,748)	4,529,740	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Cash inflow	28,500	-	-	28,500	-	-
and Equipment	28,500			28,500		
Total cash inflow	28,500	-	-	28,500	-	-
Cash outflow						
Purchase/acquisition of property, plant and equipment	-	-	-	-	-	-
Purchase of machinery and equipment	-	-	-	-	-	-
Purchase of transportation equipment	-	-	-	-	-	-
Construction of leasehold improvements	-					
Purchase of Intangible Assets	-	-	-	-	-	-
Purchase of Computer Software	-					
Investments	-	-	-	-	-	-
Investment in treasury bills	-					
Total cash outflow	-	-	-	-	-	-
Net cash provided by (used in) investing activities	28,500	-	-	28,500	-	-
Net increase (decrease) in cash and cash equivalents	(22,623,172)	82,638,482	2,097,854	(111,889,248)	4,529,740	-
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(1,260,994)	-	-	(1,260,994)	-	-
Cash and cash equivalents, January 1	1,048,564,832	100,000,231	207,990,510	639,146,400	101,423,874	3,817
Cash and cash equivalents, March 31	1,024,680,666	182,638,713	210,088,364	525,996,158	105,953,614	3,817