



**Commission on Audit
Department of Budget and Management
Bureau of the Treasury**

**Joint Circular No. 1, s.2022
January 28, 2022**

FOR : All Heads of Departments/Agencies and Other Offices of the National Government, including Commissions/Offices; Heads of Government Corporations (GCs) identified as Implementing Agencies (IAs) and/or Designated Disposition Entity (DDEs); Heads of Budget and Accounting Units; Commission on Audit (COA) Auditors and all Others Concerned

SUBJECT : Guidelines in the Release, Disbursement, Monitoring, Accounting and Reporting of Coconut Levy Funds Authorized under Republic Act (RA) No. 11524, otherwise known as the Coconut Farmers and Industry Trust Fund Act

1.0 PURPOSES

- 1.1 To prescribe guidelines and procedures in the budget utilization and monitoring, and accounting of Coconut Levy Funds authorized under RA No. 11524 and Department of Finance (DOF)-Department of Budget and Management (DBM)-Department of Justice (DOJ) Joint Memorandum Circular (JMC) No. 001.2021, in accordance with the General and Specific Provisions, thereof;
- 1.2 To streamline fund release to IAs for programs, activities and projects (P/APs) specified in the Coconut Farmers and Industry Development Plan (Development Plan), in accordance with the allocations stated in RA No. 11524;
- 1.3 To specify the total outstanding amount of Trust Fund Principal as the only source of the one-half of one percent ($\frac{1}{2}$ of 1%) provided for the Trust Fund Management (TFM) Expenses of identified Operating Units (OUs) in Rule VI, Section 12 of DOF-DBM-DOJ JMC No. 001.2021; and
- 1.4 To prescribe reportorial requirements subject to existing budgetary, accounting and auditing laws, rules and regulations, for monitoring and evaluation of performance.

2.0 COVERAGE

All National Government Agencies (NGAs) and GCs, including the stakeholders of the coconut industry identified in Section 4 of RA No. 11524 as designated IAs of the Development Plan and OUs identified in Rule VI, Section 12 of DOF-DBM-DOJ JMC No. 001.2021.

The designated IAs as identified in Section 4 of RA No. 11524 are as follows:

1. Philippine Coconut Authority (PCA)
2. Department of Science and Technology – Philippine Council for Agriculture, Aquatic and Natural Resources Research and Development (DOST-PCAARRD)
3. National Dairy Authority (NDA)
4. Department of Agriculture (DA) – High Value Crops Development Program
5. Department of Agriculture – Bureau of Animal Industry (DA-BAI) Native Animal Program
6. Philippine Center for Post-harvest Development and Mechanization (PhilMech)
7. Department of Public Works and Highways (DPWH)
8. Development Bank of the Philippines (DBP)
9. Landbank of the Philippines (LBP)
10. Technical Education and Skills Development Authority (TESDA)
11. Agricultural Training Institute (ATI)
12. Commission on Higher Education (CHED)
13. Department of Trade and Industry – Bureau of Micro, Small, and Medium Enterprise Development (DTI-BMSMED)
14. Cooperative Development Authority (CDA)
15. Philippine Crop Insurance Corporation (PCIC)

The OUs as identified in Rule VI, Section 12 of DOF-DBM-DOJ JMC No. 001.2021 are as follows:

1. Trust Fund Management Committee (TFMC)
2. DOF as the Trust Fund Manager
3. Bureau of the Treasury as the TFMC Secretariat
4. DDEs or the Privatization and Management Office, LBP, DBP, Social Security System (SSS), Government Service Insurance System (GSIS) as defined in Item d, Section 3 of RA No. 11524

3.0 DEFINITION OF TERMS

The following terms as used in this Circular are hereby reiterated or modified:

- 3.1 **Certificate of Availability of Funds (CAF)** - refers to the certification issued by the TFM Committee (TFMC) Secretariat to the IAs and OUs as basis for request of Notice of Cash Allocation (NCA) covering the approved Annual Allocation.

- 3.2 **Coconut Farmers and Industry Development Plan (Development Plan)** - refers to the plan prepared by the Philippine Coconut Authority (PCA) and approved by the Office of the President, which shall set the directions and policies for the development and rehabilitation of the coconut industry within fifty (50) years.
- 3.3 **Coconut Levy Assets** - refers to any and all kinds of property whether real or personal, tangible or intangible, wherever situated, which have been acquired through the Coconut Levy Funds, including Disputed Coconut Levy Assets that may be recovered by the Presidential Commission on Good Government (PCGG) in favor of the government, as well as fruits or income therefrom, including those acquired in exchange or substitution thereof.
- 3.4 **Coconut Levy Funds** - refers to various funds generated from levies taxes, charges and fees exacted or imposed pursuant to or in connection with the sale of *copra rececada* or its equivalent in other coconut products, and collected for the most part from coconut farmers, planters, millers, refiners, processors, exporters, desiccators and other end-users of *copra rececada* or its equivalent in other coconut products.
- 3.5 **Designated Disposition Entities (DDEs)** - refers to the authorized government agencies, institutions and corporations, such as Privatization Management Office (PMO), Land Bank of the Philippines (LBP), Development Bank of the Philippines (DBP), Social Security System (SSS), and Government Service Insurance System (GSIS), that shall implement the disposition/privatization plan of the Coconut Levy Assets.
- 3.6 **Disputed Coconut Levy Assets** - refers to the Coconut Levy Assets subject of a dispute (or status is still pending in courts, i.e., Regional Trial Courts, Sandiganbayan, and Supreme Court or government body or agency of competent jurisdiction) as of the date of effectivity of RA No. 11524. These may refer to Cash Coconut Levy Assets or Non-Cash Coconut Levy Assets.
- 3.7 **Implementing Agencies (IAs)** - refers collectively to the government agencies and corporations, including the special units, identified in Section 4 of RA No. 11524 as the designated IAs of the Development Plan.
- 3.8 **Modified Direct Payment Scheme (MDPS)** - refers to the payment procedure whereby direct payment to creditors is effected by MDS-GSBs chargeable against the NCA of IAs and OUs.
- 3.9 **Modified Disbursement System (MDS)** - refers to the disbursement facility utilized by IAs and OUs to settle payables through issuance of checks and/or direct credit to bank accounts, chargeable against the account of the Treasurer of the Philippines maintained with government servicing banks.

- 3.10 **Modified Disbursement System - Government Servicing Bank (MDS-GSB)** - refers to the authorized government servicing bank, such as LBP, DBP, and Philippine Veterans Bank (PVB), to which DBM issues the NCA for crediting to the MDS trust accounts of IAs and OUs.
- 3.11 **Notice of Cash Allocation (NCA)** - refers to the cash authority issued by DBM to the IAs and OUs to cover the cash requirements of the agencies.
- 3.12 **Operating Units (OUs)** - refers collectively as the TFMC, Trust Fund Manager, Bureau of the Treasury (BTr) as the TFMC Secretariat, and DDEs identified in Section 3 of RA No. 11524.
- 3.13 **Programs/Activities/Projects (P/A/Ps)** - refers to any work process or group of work processes undertaken to realize the outputs and outcomes of an IA to accomplish the goals and objectives of the Development Plan.
- 3.14 **Program Expenditure Classification (PREXC)** - refers to the logical continuation of Performance-Informed Budgeting (PIB). It reflects in the budget the link between strategies, budgets and results and facilitates the monitoring and evaluation of programs with the performance indicators attached to each program.
- 3.15 **Special Allotment Release Order (SARO)** - refers to a specific authority issued by the DBM to the IA/OU to incur obligations based on the allocations and provisions specified in Section 4 and 8 of RA No. 11524 and Section 12 of DOF-DBM-DOJ JMC No. 001.2021.
- 3.16 **Trust Fund Management Committee (TFMC)** - refers to the committee composed of authorized representatives of DOF, DBM, and DOJ, which is responsible for setting and updating the annual investment strategy of the Trust Fund.
- 3.17 **TFMC Secretary's Certificate of Annual Allocation for Disbursement** - refers to the certificate signed by the TFMC Secretary documenting the approval of the Annual Allocation for Disbursement.
- 3.18 **Trust Fund Management Expenses (TFM Expenses)** - refers to the approved amount of one-half of one percent ($\frac{1}{2}$ of 1%) of the Trust Fund Principal for the year, which shall be utilized to cover the expenses identified in Section 12 of DOF-DBM-DOJ JMC No. 001.2021.
- 3.19 **Trust Fund Manager** - refers to the authorized representative of DOF tasked to implement the investment strategy set by the TFMC and to manage the portfolio of the Trust Fund.

- 3.20 **Trust Fund** - refers to all funds generated, as well as, resources and assets acquired through the Coconut Levy Funds, and all non-disputed Coconut Levy Assets.
- 3.21 **Trust Fund Principal** - refers to the entire cash component of the Trust Fund, which will be the source of funds for disbursement to IAs for implementation of P/A/Ps in the Development Plan and to OUs for TFM Expenses.

4.0 GENERAL GUIDELINES

4.1 Provisions in the law authorizing the distribution of funds:

- 4.1.1 **Trust Fund Separate from the General Appropriations Act (GAA) Annual Budget.** As set forth in Rule V, Section 2 of DOF-DBM-DOJ JMC No. 001.2021, the Trust Fund is separate and distinct from the regular funds appropriated to the IAs and OUs through the GAA. The IAs shall not include in their regular budget proposals the P/A/Ps that are already covered by the Development Plan to avoid double provision of funds, consistent with Sections 9 and 10 of RA No. 11524. Further, following Section 4.1.5 of this Joint Circular, the TFM Expenses shall not include charges for any expenditures that are already covered by the GAA in pursuance of the OUs' mandates, consistent with Rule VI, Section 12 of DOF-DBM-DOJ JMC No. 001.2021. As such, emulating the definitions in Sections 3.4, 3.20 and 3.21 of this Joint Circular, the Trust Fund Principal, acquired through the Coconut Levy Funds, shall be the source of funds for disbursement to IAs and OUs.
- 4.1.2 **Annual Allocation for Disbursement to IAs.** Section 9 of RA No. 11524 stipulates that an initial allocation of Five Billion Pesos (P5,000,000,000.00) shall be available to the designated government IAs for the execution of programs and projects identified in the Development Plan. Consistent with Rule VI, Sections 3 and 10 of the DOF-DBM-DOJ JMC No. 001.2021, the TFMC shall set yearly, on or before September 30 for the initial year and June 30 for the succeeding years, the Annual Allocation of the Trust Fund Principal available for disbursement for the following calendar year of the immediately preceding year. In addition, the Trust Fund Manager shall propose to the TFMC the amount of the Annual Allocation for subsequent years as prescribed under Rule VI, Section 10 of the DOF-DBM-DOJ JMC No. 001.2021; *Provided*, that such Annual Allocation shall be at least Five Billion Pesos (PhP5,000,000,000.00), which can be more if the funds shall permit.
- 4.1.3 **Distribution of the Annual Allocation to IAs.** The distribution shall be based on the provisions of Section 4 of RA No. 11524 as follows:

PROGRAM	DISTRIBUTION (%)	ANNUAL ALLOCATION	Implementing Agency
Development of hybrid coconut seed farms, and nursery for planting and replanting	20.00%	15.00%	PCA
		5.00%	Department of Science and Technology – Philippine Council for Agriculture, Aquatic and Natural Resources Research and Development (DOST-PCAARRD)
Farm improvements through diversification and/or intercropping with livestock, dairy, poultry, coffee and cacao production	10.00%	3.33%	National Dairy Authority (NDA)
		3.33%	Department of Agriculture (DA) – High Value Crops Development Program
		3.33%	Department of Agriculture – Bureau of Animal Industry (DA-BAI) Native Animal Program
Shared facilities for processing, the beneficiaries of which are coconut farmers' cooperatives; in its absence, to the LGUs of identified coconut producing towns	10.00%	10.00%	Philippine Center for Post-harvest Development and Mechanization (PhilMech)
Credit Programs	10.00%	5.00%	DBP
		5.00%	LBP
Infrastructure development in identified coconut producing LGUs with priority for the use of coconut coir or coconut bio-engineering solutions in controlling soil erosion and slope stabilization in the construction of roads and in other applicable projects	10.00%	10.00%	Department of Public Works and Highways (DPWH)
Health and medical program for farmers and their families	10.00%	10.00%	Special unit within PCA

Training of farmers and their families, as listed in the coconut farmers registry, in farm schools, the training shall be on coconut production and processing technologies, value addition of coconut products, diversification and sustainable farming methods, including organic farming, financial literacy, and farm business school programs among others	8.00%	4.00%	Technical Education and Skills Development Authority (TESDA)
		4.00%	Agricultural Training Institute (ATI)
Scholarship program for farmers and their families	8.00%	8.00%	Commission on Higher Education (CHED)
Research, marketing and promotion	5.00%	5.00%	Department of Trade and Industry – Bureau of Micro, Small, and Medium Enterprise Development (DTI-BMSMED)
Organization and empowerment of coconut farmer organization and farmers cooperatives	5.00%	5.00%	Cooperative Development Authority (CDA)
Crop insurance	4.00%	4.00%	Philippine Crop Insurance Corporation (PCIC)
Total		100%	

4.1.4 Annual Provision of Funds to OUs for TFM Expenses. Section 10 of RA No. 11524 and Rule VI, Section 12 of the DOF-DBM-DOJ JMC No. 001.2021 allow the OUs to utilize an amount of $\frac{1}{2}$ of 1% of the Trust Fund Principal for TFM Expense directly incurred in the management of the Trust Fund, which shall be sourced from the Trust Fund Principal for the year and computed as follows:

4.1.4.1 For the initial year, the total allowable amount that can be utilized by the OUs for TFM Expenses shall be Fifty Million Pesos (P50,000,000.00) which is computed from the initial Trust Fund Principal of the Trust Fund equal to the Ten Billion Pesos (P10,000,000,000.00) initially transferred by BTr from the Special Account in the General Fund (SAGF) held for Coco Levies to the Trust Fund upon enactment of the law as stated under Section 8 of RA No. 11524 and Rule V, Section 4 of the DOF-DBM-DOJ JMC No. 001.2021.

4.1.4.2 For the succeeding years, the total allowable amount for TFM Expenses shall be based on the outstanding Trust Fund Principal which is computed as the prior year ending balance as of December 31st plus the

amount transferred from the SAGF for the current year to the Trust Fund as stated in Rule V, Section 4 of the DOF-DBM-DOJ JMC No. 001.2021. The ending balance shall include the interest earnings of the Trust Fund and proceeds of privatization or disposition of the Coconut Levy Assets including all forms of income or any monetary benefit derived from said assets as stated in Rule V, Section 5 of DOF-DBM-DOJ JMC No. 001.2021, less the disbursement to IAs and TFM Expense disbursements to OUs. Reckoning date for the computation of the annual ceiling ($\frac{1}{2}$ of 1% of the Trust Fund Principal) of TFM Expenses shall be on or before the 31st of January of the current year.

4.1.5 Eligible TFM Expenses for OUs. Rule VI, Section 12 and Rule VII, Section 6 of the DOF-DBM-DOJ JMC No. 001.2021 provides that the TFM Expenses for the following OUs shall include:

- 4.1.5.1 All expenses directly incurred by the TFMC in the preparation of the Investment Strategy and the management of the Trust Fund, including but not limited to transaction fees, redemption fees, placement fees, investment fees, transaction costs, and other operating expenses;
- 4.1.5.2 All expenses directly incurred by the DOF in the performance of its functions as Trust Fund Manager;
- 4.1.5.3 All expenses directly incurred by the DDEs in the preparation and implementation of the disposition/ privatization plan; *Provided*, that the DDE's budget has been recommended by the Trust Fund Manager and has been approved by the TFMC; and
- 4.1.5.4 All expenses directly incurred by the BTr in the performance of its functions as Secretariat of the TFMC and as depository of the Trust Fund.

Further, the TFM Expenses shall not include charges for any expenditures that are already covered by the GAA in pursuance of the OUs' mandates. Furthermore, maintenance and other operating expenses of the non-cash Coconut Levy Assets shall not, in any manner, be taken from the existing cash component of the Coconut Levy Assets unless it falls under Section 4.1.5.3 of this Joint Circular.

4.2 Treatment of Balances of Trust Fund Transfer to IAs/OUs

- 4.2.1 All authorized allocations shall be available for utilization and disbursement only until the end of each fiscal year (FY).

- 4.2.2 Utilizations shall be implemented during the same FY. Goods and services corresponding to said utilizations shall be delivered or rendered, inspected and accepted by the end of each FY.
 - 4.2.3 All funds transferred between or among government agencies and local government units shall not be considered disbursed, until the transferred amounts have been paid for goods and services rendered, inspected and accepted.
 - 4.2.4 No extended payment period will be allowed for the allocated funds from the Trust Fund Principal transferred to IAs and OUs for a given FY. Unexpended balances of allocations transferred, that is, any unutilized portion of the funds allocated to IAs for P/A/Ps and to OUs for TFM Expenses, as well as undisbursed funds at the end of the FY shall revert to the Trust Fund Principal in the custody of the Bureau of the Treasury in compliance with Section 12 of RA No. 11524.
- 4.3 **Opening of MDS Trust Account/s.** By means of Treasury Circular No. 02-2014 dated 16 June 2014 and DOF Department Circular No. 01-2017 dated 11 May 2017, all units involved in the implementation of RA No. 11524 are required to open and maintain an MDS trust account/s with the BTr to serve as recipient bank account/s for the allotted funds. NGAs/GCs acting in their separate capacity as IA and/or OU as allowed by the law shall also maintain separate MDS trust account/s for each type of fund allocated to them under Section 4.1 of this Joint Circular. These MDS trust accounts shall be separate and distinct from the other MDS accounts of the respective IAs, OUs, NGAs/GCs.
- 4.4 **Implementation of the MDPS.** Fund releases shall be in accordance with the pertinent provisions of DBM Circular Letter No. 2018-14 dated 28 December 2018, which prescribes the updated guidelines in the implementation of the MDPS due creditors/payees of all NGAs:
- 4.4.1 Under the MDPS, direct payment to the creditor's account is effected by MDS-GSBs chargeable against the NCA credited under MDS trust accounts of IAs/OUs. GCs acting in their separate capacity as both IA and OU shall also adopt the MDPS.
 - 4.4.2 IAs/OUs shall use the existing List of Due and Demandable Accounts-Payable - Advice to Debit Account (LLDAP-ADA) and Summary of LDDAP-ADAs Issued and Invalidated ADA Entries (SLIIE) as the prescribed forms stated in Section 3.0 of DBM Circular Letter No. 2018-14 to settle all A/Ps to creditors/payees including social insurance corporations except GSIS.
 - 4.4.3 The implementation of the MDPS shall strictly be followed for transactions entered into by NGAs. Payment of A/Ps due creditors/payees through the LDDAP-ADA shall be free of

transaction cost, provided said creditors/payees maintain Current/Savings Account (CA/SA) with any branch of the same MDS-GSB of the IA/OU.

- 4.4.4 Creditors/suppliers of IAs/OUTs who cannot be conveniently nor practically be paid using the ADA as determined by the IA/OU Head, may continue to be paid through issuance of MDS checks. However, these creditors/suppliers shall be limited to the list stated under Section 3.4 of DBM Circular Letter No. 2018-2014.
- 4.4.5 All IAs/OUTs shall comply with Section 4.0 of DBM Circular Letter No. 2018-14 in the processing of LDDAP-ADA and SLIE.

4.5 **Maintenance of Budget Registries, and Submission of Budget Forms and Financial Accountability Report**

- 4.5.1 IAs and OUTs are required to submit the Budget Preparation (BP) Form A per **Annex A**, Budget Execution Document (BED) Form: Monthly Disbursement Program (BED No. 3) per **Annex B** and other forms that may be required in relation to custodial funds and trust receipts, together with the necessary attachments thereof, to the DBM within the prescribed period, copy furnished the BTr, pursuant to the National Budget Call through the corresponding DBM National Budget Memorandum issuances, per DBM Circular Letter No. 2016-9 dated 27 October 2016 and other pertinent issuances.
- 4.5.2 All Budget Units of the IAs and OUTs are required to maintain the Registry of Budget, Utilization, Disbursements and Balances (**Annex C**) by fund cluster, legal/authority, and PREXC/PAP. The registry shall be maintained per budget classification.
- 4.5.3 All IAs and OUTs are required to submit the following FARs per **Annex D** to the DBM and COA, copy furnished the BTr, in compliance with the relevant provisions of DBM-COA Joint Circular No. 2019-1 dated 01 January 2019:
- On or before the 10th day of the month following the last month of the covered reporting period:
 - FAR No. 4 (Monthly Report of Disbursements) attached as **Annex D.1**; and
 - Within 30 days after the end of each quarter:
 - FAR No. 6 (Statement of Approved Budget, Utilizations, Disbursements and Balances for Trust Receipts) For Implementing Agency/Operating Unit use only, attached as **Annex D.2**.

4.5.4 All IAs and OUs are required to submit the following reports within 30 days after the end of each quarter, in addition to the FARs required in the DBM-COA Joint Circular No. 2019-1:

- Statement of Approved Budget, Utilizations, Disbursements and Balances by Object of Expenditures for Trust Receipts (SABUDBOE-TR) for Implementing Agency/Operating Unit use only, attached as **Annex D.3**; and
- Statement of Utilizations, Disbursements, Liquidations, and Balances for Inter-Agency Fund Transfers (SUDLB-IAFT) for Source Agency use only, attached as **Annex D.4**.

4.5.5 Hard copies of all forms/reports (BP Forms, BED Forms, FAR Nos. 4 and 6, SUDLB-IAFT for Source Agency, and SABUDBOE-TR for Implementing Agency/Operating Unit) duly signed by the agency's authorized representative, and/or signatories as required by the law or other pertinent issuances, shall be submitted to the DBM, COA and BTr not later than the indicated date of submission.

4.5.6 Submission to the BTr shall be addressed to the Head of the Coconut Farmers and Industry TFM Secretariat. For online submission, only scanned copies of the duly signed forms/reports sent via email to the cfitfsecretariat@treasury.gov.ph shall be accepted as official agency submission.

5.0 SPECIFIC GUIDELINES

5.1 Capitalization of the Trust Fund Principal

5.1.1 At the beginning of every fiscal year, DBM shall release the SARO and corresponding NCA for the transfer of the Coco Levy Funds from the SAGF to Trust Receipts. The annual amount to be transferred from the SAGF to Trust Receipts is equivalent to the total capitalization requirement as prescribed in Section 8 of RA No. 11524 and Rule V, Section 4 of DOF-DBM-DOJ JMC No. 001.2021.

5.1.2 Upon receipt of SARO and NCA, the BTr will facilitate the transfer to the Trust Fund Principal to be maintained as the Coconut Farmers and Industry Trust Fund (CFITF) Account in custody of the BTr as the designated depository of the Trust Fund in compliance with Section 12 of RA No. 11524.

5.2 Sourcing of Funds from the Trust Fund Principal

5.2.1 The amount allocated for TFM Expenses of OUs to be sourced from the CFITF is subject to the approval of the TFM. This

amount and the corresponding distribution thereof shall be based on the submitted budgets evaluated and endorsed by the DBM in accordance with existing budgetary guidelines, policies and procedures; *Provided*, that the total amount of the consolidated budget of all OUs shall not exceed $\frac{1}{2}$ of 1% of the Trust Fund Principal for the year as prescribed under Rule VI, Section 12 of the DOF-DBM-DOJ JMC No. 001.2021. In case the total amount exceeds the $\frac{1}{2}$ of 1% ceiling, the TFMC will readjust the amounts allocated to OUs accordingly to ensure that the approved aggregate amount for TFM Expenses for the given year will comply with the said ceiling requirement consistent with Section 10 of RA No. 11524.

- 5.2.2 On the other hand, the funds to be allocated to IAs for the performance of the P/A/Ps specified in the Development Plan, which shall also be sourced from the CFITF, shall be directly released to them based on Section 4.1.2 and 4.1.3 of this Joint Circular. Further, IAs shall submit the copies of their Memorandum of Agreement (MOA) with the PCA, copy furnished the BTr, as part of the DBM's requirement for the issuance of NCAs and to ensure the coordinated implementation of the programs under the Development Plan by the identified IAs (DOST-PCAARRD, NDA, DA-High Value Crops Development Program, DA-BAI Native Animal Program, PhilMech, DBP, LBP, DPWH, TESDA, ATI, CHED, DTI-BSMED, CDA, and PCIC) consistent with Section 4 of RA No. 11524.
- 5.2.3 Not later than five (5) days after the receipt of the signed TFMC Secretary's Certificate documenting the approval of the annual allocations, the BTr shall issue the CAF to each IA and OU as basis for their request of NCA from DBM covering the funds allocated to them. The NCA shall also serve as documentary support to record the funds in the books of accounts of the IAs and OUs alike.
- 5.2.4 In addition to the MOA submitted by IAs and CAF issued by the BTr, each IA and OU will submit the BED No. 3 (**Annex B**) as stated in Section 4.5.1 of this Joint Circular and issue a Sworn Certification to the DBM, copy furnished the BTr, as part of their request of NCA. The Monthly Disbursement Program (BED No. 3) will be used by the DBM to determine the monthly level of NCAs to be issued to the IAs/OUs. Moreover, the Sworn Certification certifies that the NCA being requested by the IA and OU are not funded by the budget appropriated to the agency through the GAA, and that it shall cover only the expenses directly related to the implementation of the Development Plan and the management of the Trust Fund.

5.3 Distribution Framework Through MDS

5.3.1 Recipient IAs and OUs are required to open an MDS trust account, separate and distinct from their regular and other MDS accounts, following Section 4.3 of this Joint Circular.

5.3.2 The Unified Account Code Structure (UACS) Object Code for the MDS trust accounts shall be reflected by the designated IAs/OUs in their books of accounts and corresponding financial reports.

5.3.2.1 For NGAs, the UACS object code shall be in accordance with the Revised Chart of Accounts (Updated 2019) prescribed under COA Circular No. 2020-001 dated 08 January 2020.

5.3.2.2 For GOCCs, the following account shall be prescribed under the Treasury/Agency Cash Accounts (10104000):

5.3.2.2.1 Cash-Treasury/Agency Deposit, Trust-IA/OU (CFITF) – 10104030

This account is debited to recognize the trust receipts/collections and trust funds remitted to the BTr and adjustments for lapsed NCA. This account is credited to recognize receipt of NCA and upon closing of the trust account.

5.3.2.2.2 Cash-Modified Disbursement System (MDS), Trust-IA/OU (CFITF) – 10104060

This account is debited to recognize the NCA received for trust receipts/fund transfers deposited with the National Treasury. This account is credited upon issuance of MDS checks and reversion of lapsed NCA with the corresponding debit to Cash-Treasury/Agency Deposit, Trust-IA/OU (CFITF) account.

5.3.3 As prescribed in Section 6 of COA-DBM-DOF Joint Circular No. 1 dated 11 August 2017, DBM shall be responsible for the creation and assignment to IAs and OUs of the UACS funding source, organization, and sub-object codes for expenditure items related to the CFITF pursuant to RA No. 11524.

5.3.4 Flow of Funds

5.3.4.1 **Implementation of the Development Plan.** The DBM will release the SARO and NCA to the BTr, consistent

with the amount of capitalization stated in Section 8 of RA No. 11524, to initiate the transfer of funds from the SAGF to the Trust Fund Principal. Funds will then be transferred from the BTr to the respective MDS trust accounts of IAs by means of issuance of the NCAs by the DBM in accordance with section 5.2.3 and 5.2.4 of this Joint Circular. A summary of the flow of funds to be allocated to the identified IAs for the implementation of the development plan as reflected in this Joint Circular is presented in **Annex E.1**.

- 5.3.4.2 **TFM Expenses.** The DBM will release the SARO and NCA to the BTr, consistent with the amount of capitalization stated in Section 8 of RA No. 11524, to initiate the transfer of funds from the SAGF to the Trust Fund Principal. Funds will be transferred from the BTr to the respective MDS trust accounts of OUs by means of issuance of the NCAs by the DBM in accordance with section 5.2.3 and 5.2.4 of this Joint Circular. A summary of the flow of funds to be allocated to OUs for the TFM Expenses incurred in the management of the Trust Fund is presented in **Annex E.2**.

5.4 **Accounting Guidelines and Procedures**

- 5.4.1 Fund transfers received by the IAs for P/A/Ps reflected in the Development Plan, and by OUs for the TFM Expenses incurred in the management of the Trust Fund, shall be used only for specific purpose or programs required by law, and should be properly recognized in the respective books of accounts under the trust fund books. As such, each IA and OU shall maintain a separate set of books under trust fund books for the recognition of receipts and disbursements of the funds as stated under Section 4.1 of this Joint Circular. The receipt of funds, corresponding disbursement and recognition of expenses related thereto shall be in accordance with the International Public Sector Accounting Standards/Philippine Financial Reporting Standards and other pertinent accounting policies, rules and regulations issued by COA. The IAs/OUs should follow the necessary documentary requirements under COA Circular No. 2012-001 dated 14 June 2012, as amended by COA Circular No. 2013-001 dated 10 January 2013 and COA Circular No. 2016-002 dated 31 May 2016 prescribing the Revised Guidelines and Documentary Requirements for Common Government Transactions.

The disbursement of funds shall be within the limitations set under COA Circular No. 2012-003 dated 29 October 2012 on the Updated Guidelines for the Prevention and Disallowance for the Irregular, Unnecessary, Excessive, Extravagant and Unconscionable Expenditure.

- 5.4.2 IAs/OUTs shall prepare FAR No. 4 Monthly Report of Disbursements (**Annex D.1**) and submit to the BTr, copy furnished the COA resident auditor and the Government Accountancy Sector.

Likewise, the chief accountant of IAs/OUTs or its equivalent shall prepare Fund Utilization and Liquidation Report (**Annex F**) duly certified by the Director of Financial Management Services, its equivalent or the respective authorized representative and submit to the BTr and COA resident auditor on or before the 10th day of the month following the last month of the covered reporting period. The report submitted by the IAs/OUTs will facilitate the month-end/year-end recognition and closing of the revenue and expense ledger accounts.

- 5.4.3 The illustrative accounting entries for CFITF transactions involving transfer of funds to IAs are presented as **Annex G** while the illustrative accounting entries involving TFM Expenses of OUTs are presented as **Annex H** of this Joint Circular.

5.5 Responsibilities of the DBM, BTr, and COA

5.5.1 DBM

- 5.5.1.1 The Annual Allocation of the Trust Fund Principal, consistent with Section 4.1.2 and 4.1.3 of this Joint Circular, shall be the basis of the yearly capitalization. Requests for funding shall be initiated by the submission of documentary requirements from IAs and OUTs, consistent with Section 4.5.1 and 5.2.4 of this Joint Circular. The DBM shall release the SARO and its equivalent NCA to the BTr to facilitate the transfer of required allocation from the SAGF to the Trust Fund Principal.
- 5.5.1.2 The DBM shall ensure that the NCA being requested by the IA/OUT are sourced only from the Trust Fund, and shall only cover the expenses related to the activities of the Trust Fund.
- 5.5.1.3 Consistent with Section 5.3.3 of this Circular, the DBM shall create and assign to the IAs and OUTs the UACS funding source, organization, and sub-object codes for expenditure items related to the CFITF pursuant to RA No. 11524.

5.5.2 BTr

- 5.5.2.1 The BTr shall execute the transfer of funds from the SAGF to the Trust Fund Principal and issue CAF to the IA/OU based on the approved disbursement allocation.
- 5.5.2.2 Upon issuance of NCA, funds will be credited to the respective MDS trust account of the IA/OU available for utilization. The BTr shall coordinate with the MDS-GSB to ensure that the MDS accounts, from which the funds will be debited, are regularly replenished.
- 5.5.2.3 In addition, the BTr shall act as the TFMC Secretariat and shall maintain the records and accounts of all investments, receipts, disbursements, and other transactions relating to the management, administration, utilization of the CFITF as required under Section 10 of RA No. 11524.
- 5.5.2.4 Also, the BTr and DBM shall regularly coordinate on the fiscal implication of the transactions relative to the transfer of funds and utilization of the CFITF.

5.5.3 COA

- 5.5.3.1 The COA shall audit the budget and financial accountability reports submitted by IAs and OUs for the Trust Fund in accordance with Section 4.5 of this Circular.
- 5.5.3.2 The COA shall audit the reports on the Trust Fund to be submitted by the IAs and OUs, in accordance with the International Public Sector Accounting Standards/Philippine Financial Reporting Standards and other pertinent accounting policies, rules and regulations issued by COA.
- 5.5.3.3 The COA shall audit the financial reports submitted by IAs and OUs in compliance with the Revised Chart of Accounts for NGAs/GCs, and the new accounts prescribed under Item 5.3.2.2 of this Circular.

6.0 APPLICABILITY CLAUSE

This Circular shall be in full force and effect for the duration of RA No. 11524 and DOF-DBM-DOJ JMC No. 001.2021.

7.0 SUPPLEMENTAL GUIDELINES

Supplemental guidelines for the implementation of this Circular, as may be necessary, shall be formulated in accordance with relevant laws, rules and regulations.

8.0 SEPARABILITY CLAUSE

If any part or provision of this Circular is held invalid or unconstitutional, other provisions not affected thereby shall remain in force and effect.

9.0 REPEALING CLAUSE



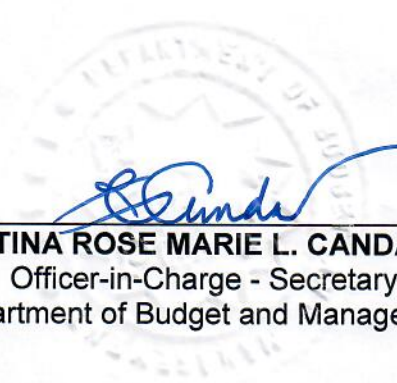
All provisions of existing circulars and other issuances inconsistent with this Circular are hereby rescinded/repealed and/or modified accordingly.

10.0 SAVING CLAUSE


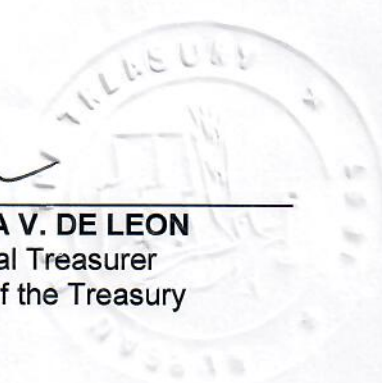
Cases not covered in this Circular shall be referred to the TFMC for resolution.

11.0 EFFECTIVITY

This Circular shall take effect immediately upon publication.



TINA ROSE MARIE L. CANDIA
Officer-in-Charge - Secretary
Department of Budget and Management



ROSALIA V. DE LEON
National Treasurer
Bureau of the Treasury



MICHAEL G. AGUINALDO
Chairperson
Commission on Audit



ANNEX A – BUDGET PREPARATION FORM A

PROGRAM BUDGET MATRIX				BP FORM A
Total Proposed Program for the Remainder of FY 2021				
DEPARTMENT/AGENCY: <u>Department of Finance (DOF)</u> AGENCY: <u>Bureau of the Treasury</u> OPERATING UNIT: <u>TFM Secretariat</u> FUND SOURCE: <u>CFITE</u>				
	General Administration and Support (1000000000000000)	Support to Operations (200000000000000)		TOTAL
A. PROGRAMS	General Management and Supervision (100000100001000)	Provision of legal services including the conduct of research and investigation (200000100001000)	Information systems and IT support services (200000100002000)	
PERSONNEL SERVICES	-	-	-	-
Basic Salary				-
PERA				-
RATA				-
Clothing/ Uniform Allowance				-
Bonus				-
Cash Gift				-
Mid-year Bonus				-
Productivity Enhancement Incentive				-
Anniversary Bonus				-
Pag-IBIG				-
Philhealth				-
ECIP				-
RLIP				-
Lump Sum for Personnel Service				-
Lump Sum for Step Increment				-
MAINTENANCE AND OTHER OPERATING EXPENSES	-	-	-	-
Travelling Expenses - Local				-
Travelling Expenses - Foreign				-
Offices Supplies				-
ICT Supplies				-
Accountable Forms				-
Fuel, Oil and Lubricant				-
Utility - Water				-
Utility - Electricity				-
Utility - Office Rent				-
Travelling Expenses - Foreign				-
Postage and Courier				-
Communication - Landline				-
Communication - Mobile				-
Internet Subscription				-
Janitorial Service				-
Security Service				-
Consultancy Service				-
Extraordinary and Miscellaneous				-
Internet Subscription				-
Repairs and Maintenance - Building				-
Repairs and Maintenance - Office Equipment				-
Repairs and Maintenance - ICT Equipment				-
Repairs and Maintenance - Transportation Equipment				-
Advertising				-
Subscription/s				-
Repairs and Maintenance - Office Equipment				-
Repairs and Maintenance - ICT Equipment				-
Repairs and Maintenance - Transportation Equipment				-
Representation				-
Other Miscellaneous				-
CAPITAL OUTLAY	-	-	-	-
Building				-
Office Equipment				-
ICT Equipment				-
Motor Vehicle				-
Furnitures and Fixtures				-
Other Capital Outlay				-
FINANCING EXPENSES	-	-	-	-
Bank Charges				-
TOTAL PROGRAM FOR FY 02	-	-	-	-
BUDGET RECEIVED FY 01				
ACTUAL EXPENSES FY 01				
FY 01 UTILIZATION RATE				
PREPARED BY:	RECOMMENDED BY:		APPROVED BY:	
BUDGET OFFICER	PLANNING OFFICER		AGENCY HEAD/DEPARTMENT SECRETARY	

FY _____ MONTHLY DISBURSEMENT PROGRAM
(In Thousand Pesos)

Department _____
 Agency _____
 Operating Unit _____
 Organization Code (UACS) _____

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ANNEX D – FINANCIAL ACCOUNTABILITY REPORTS:

Annex D.1 – Monthly Report of Disbursements

FAR No. 4

MONTHLY REPORT OF DISBURSEMENTS

For the month of , 20

Department: _____
 Entity Name: _____
 Operating Unit: _____
 Organization Code (UACS): _____
 Funding Source Code (as dictated): _____
 (e.g. 001 Fund Code: 101101, 151)

PARTICULARS	CURRENT YEAR BUDGET					PRIOR YEAR'S BUDGET					CURRENT YEAR'S ACCOUNTS PAYABLE					SUB-TOTAL	TRUST LIABILITIES					GRAND TOTAL					Remarks						
	CURRENT YEAR BUDGET					PRIOR YEAR'S BUDGET					CURRENT YEAR'S ACCOUNTS PAYABLE						TRUST LIABILITIES					GRAND TOTAL											
	PS	MOORE	FM	CO	TOTAL	PS	MOORE	FM	CO	TOTAL	PS	MOORE	FM	CO	TOTAL		PS	MOORE	FM	CO	TOTAL	PS	MOORE	FM	CO	TOTAL							
Notes of Cash Allocation (NCA)	2	3	4	5	6=2+3+4+5						7	8	9	10	11=7+8+9+10	12	13	14	15	16=12+13+14+15	17=11+16	18=6+17	19	20	21	22=19+20+21	23	24	25	26	27=23+24+25+26	28	
MDS Checks Issued																																	
Advice to Debit Account																																	
Working Fund (NCA issued to BTR)																																	
Tax Remittance Advice Issued (TRA)																																	
Cash Disbursement Calling (CDC)																																	
Non-Cash Disbursement Authority (NCA)																																	
Others (CDT, Decs Stamp, etc.)																																	
TOTAL																																	
FEBRUARY																																	
Notes of Cash Allocation																																	
MDS Checks Issued																																	
Advice to Debit Account																																	
Tax Remittance Advice Issued																																	
Cash Disbursement Calling																																	
Non-Cash Disbursement Authority																																	
Others (CDT, Decs Stamp, etc.)																																	
TOTAL																																	
MARCH																																	
Notes of Cash Allocation																																	
MDS Checks Issued																																	
Advice to Debit Account																																	
Tax Remittance Advice Issued																																	
Cash Disbursement Calling																																	
Non-Cash Disbursement Authority																																	
Others (CDT, Decs Stamp, etc.)																																	
TOTAL																																	
1ST QUARTER																																	
Notes of Cash Allocation																																	
MDS Checks Issued																																	
Advice to Debit Account																																	
Tax Remittance Advice Issued																																	
Cash Disbursement Calling																																	
Non-Cash Disbursement Authority																																	
Others (CDT, Decs Stamp, etc.)																																	
TOTAL																																	
GRAND TOTAL																																	
SUMMARY:																																	
Total Disbursement Authorities Received																																	
NCA																																	
Working Fund																																	
TRA																																	
CDC																																	
NCAA																																	
Others (CDT, BTR Dec Stamp, etc.)																																	
Less: Disbursement Authorities Available																																	
Total Disbursement Authorities Available																																	
Less: Lapsed NCA																																	
Disbursements *																																	
Balance of Disbursement Authorities as of to date																																	
Note: The use of NTA is discouraged																																	
* Amounts should only																																	

Certified Correct: _____

Agency Chief Accountant

Date: _____

Approved By: _____

Head of Agency or Authorized Representative

Date: _____

Annex D.3 – Statement of Approved Budget Utilizations, Disbursements and Balances by Object of Expenditures for Trust Receipts (SABUDBOE-TR) for Implementing Agency/Operating Unit

STATEMENT OF APPROVED BUDGET, UTILIZATIONS, DISBURSEMENTS AND BALANCES BY OBJECT OF EXPENDITURES FOR TRUST RECEIPTS
As at the Quarter Ending _____

Department _____
Agency/Entity _____
Operating Unit _____
Organization Code (UACS) _____
Fund _____
Trust Receipts _____

Particulars	UACS CODE	Approved Budget				Utilizations				Disbursements				Total	Unutilized Budget (16-15-10)	Balances	
		Approved Budgeted Revenue Receipts	Adjustments (additions, Reductions, Modifications/ Augmentations)	Adjusted Budgeted Revenue	1st Quarter Month 01	2nd Quarter June 30	3rd Quarter Sept. 30	4th Quarter Dec. 31	Total (10-12+13+14)	1st Quarter Month 01	2nd Quarter June 30	3rd Quarter Sept. 30	4th Quarter Dec. 31	Total (10+11+12+13+14)		Unpaid Utilizations (10-15) = (17-16)	Not Yet Due and Demandable
SUMMARY	2	3	4	5 (3+4)	6	7	8	9	10 (6+7+8+9)	11	12	13	14	15 (1+2+3+4)	16 (5-10)	17	18
A. AGENCY SPECIFIC BUDGET																	
Personnel Services																	
Salaries and Wages																	
Basic Salary - Regular	5010101000																
Basic Salary - Civilian	5010101001																
Basic Pay - Military/Uniformed Personnel	5010101002																
Salaries and Wages - Contractual	5010102000																
Other Compensation																	
Personnel Economic Relief Allowance (PERA)																	
PERA - Civilian																	
PERA - Military/Uniformed Personnel																	
Representation Expenses																	
Transportation Allowance																	
RATA of Sectoral/Alternate Sectoral Representatives																	
Continue down to the last object of expenditure...																	
Maintenance & Other Operating Expenses																	
Traveling Expenses																	
Traveling Expenses - Local	5020101000																
Traveling Expenses - Foreign	5020102000																
Training Expenses																	
Scholarship Expenses																	
Supplies and Materials Expenses																	
Office Supplies Expenses																	
Accountable Forms Expenses																	
Non-Accountable Forms Expenses																	
Contractual Services Expenses																	
Food Supplies Expenses																	
Utility Expenses																	
Water Expenses																	
Electricity Expenses																	
Continue down to the last object of expenditure...																	
Financial Expenses																	
Financial Expenses																	
Management Supervision/ Trusteeship Fees	5030101000																
Interest Paid to Non Residents	5030102000																
Interest Paid to Residents other than General Government	5030103001																
Interest Paid to other General Government Units	5030103002																
Continue down to the last object of expenditure...	5030103003																
Capital Outlays																	
Property, Plant and Equipment Outlay																	
Buildings and Other Structures Outlay																	
Buildings	5050040000																
School Buildings	5050040001																
Hospitals and Health Centers	5050040002																
Prisons and Detention Centers	5050040003																
Machinery and Equipment Outlay	5050040000																
Machinery	5050040001																
Office Equipment	5050040002																
Information and Communications Technology Equipment	5050040003																
(sample object of expenditure only)																	
Continue down to the last object of expenditure...																	
GRAND TOTAL																	
Certified Correct		Recommending Approval:		Approved By:													
Budget Officer _____		Director of Financial Management Service (FMS) or Equivalent _____		Agency/Entity Head or Authorized Representative _____													
Date _____		Date _____		Date _____													

STATEMENT OF APPROVED BUDGET, UTILIZATIONS, DISBURSEMENTS AND BALANCES BY OBJECT OF EXPENDITURES FOR TRUST RECEIPTS
(for Implementing Agency/Operating Unit use only)

Instructions

1. The Statement of Budget Utilizations, Disbursements and Balances by Object of Expenditures for Trust Receipts (SABUDBOE-TR) for the use of Implementing Agency (IA)/Operating Unit (OU) shall be:
 - a. prepared by all IAs/OU's in reporting the utilizations, the disbursements/funds liquidations and balances for the reporting period of funds received as inter-agency transferred funds (IATF).
 - b. prepared by agencies maintaining books of accounts for Trust Receipts.
 - c. likewise presented by names of the source agencies of the funds transferred, by department/Central Office/Regional Offices/OU's, by project title and by allotment class.
 - d. certified correct by the Budget Officer (data on utilizations and unpaid utilizations-Not Yet Due and Demandable) and Chief Accountant (data on disbursements and unpaid utilizations-Due and Demandable). This shall be approved by Agency/Entity Head or Authorized Representative as recommended by the Director of Financial Management Service (FMS) or Equivalent.
2. Column 1 shall indicate the source of funds, Expense Class, and Object of Expenditures consistent with the UACS.
3. Column 2 - shall adopt the Unified Accounts Code Structure per COA-DBM-DOF Joint Circular (JC) No. 2013-1 dated 6 August 2013, JC No. 2014-1 dated 7 November 2014, and JC No. 1 dated 11 August 2017, if applicable.
4. Columns 3 to 5 shall reflect the approved budgeted revenue of the agency/entity:
 - Column 3 - approved budgeted revenue for the period.
 - Column 4 - adjustments representing additions, reductions or modifications/augmentations within the agency approved budgeted revenue.
 - Column 5 - adjusted budgeted revenue.
5. Columns 6 to 10 shall reflect the utilizations, broken down by quarter, as recorded in the Registry of Budget, Utilization and Disbursements (RBUD):
 - Columns 6 to 9 - total budget utilized for the quarter ending March, June, September and December.
 - Column 10 - sum of columns 6, 7, 8 and 9.
6. Columns 11 to 15 shall reflect the actual disbursements made pertaining to the utilizations in Columns 6-10, broken down by quarter, as recorded in the RBUD:
 - Columns 11 to 14 - total disbursements for the quarters ending March, June, September and December.
 - Column 15 - sum of columns 11, 12, 13, and 14.
7. Columns 16 to 18 shall reflect the balances of the approved budgeted revenue at the end of the reporting period:
 - Column 16 - balance of approved budgeted revenue unutilized for the period.
 - Column 17 to 18 - balance of unpaid utilizations for the period equivalent to the difference between columns 10 and 15, broken down into: Due and Demandable and Not Yet Due and Demandable.

Annex D.4 – Statement of Utilizations, Disbursements, Liquidations and Balances for Inter-Agency Fund Transfers (SUDLB-IATF) for Source Agency

Annex D.4

STATEMENT OF UTILIZATIONS, DISBURSEMENTS, LIQUIDATIONS AND BALANCES for INTER-AGENCY FUND TRANSFERS
(for Source Agency use only)

As at the Quarter Ending _____

Department _____
Agency/Entity _____
Operating Unit _____
Organization Code (UACS) : _____
Fund _____
: Trust Receipts

Implementing Agencies and Projects	Budget Utilization Request Number	Date	Utilizations					Disbursements (Funds Transferred To)					Liquidations					Unpaid Utilizations	Unliquidated Fund Transfers	
			1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		2nd Quarter		3rd Quarter		4th Quarter			
			Ending March 31	Ending June 30	Ending June 30	Ending Sept 30	Ending Sept 30	Ending Dec 31	Ending Dec 31	Ending Dec 31	Ending Dec 31	Ending March 31	Ending June 30	Ending June 30	Ending Sept 30	Ending Sept 30	Ending Dec 31			Ending Dec 31
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Name of the Agency 1																				
Project Title																				
PS																				
MOOE																				
CO																				
Name of the Agency 2																				
Project Title																				
PS																				
MOOE																				
CO																				
GRAND TOTAL																				
Certified Correct:			Recommending Approval:															Approved By:		
Budget Officer			Director of Financial Management Service (FMS) or Equivalent															Agency/Entity Head or Authorized Representative		
Date:			Date:															Date:		

*The Agency/Entity Central Office shall disclose the regional offices (ROs)/lower level operating units (OLUs) which are not included in the consolidated report, in case not all ROs/lower level OUs submitted their reports for consolidation.

STATEMENT OF UTILIZATIONS, DISBURSEMENTS, LIQUIDATIONS AND BALANCES FOR INTER-AGENCY FUND TRANSFERS

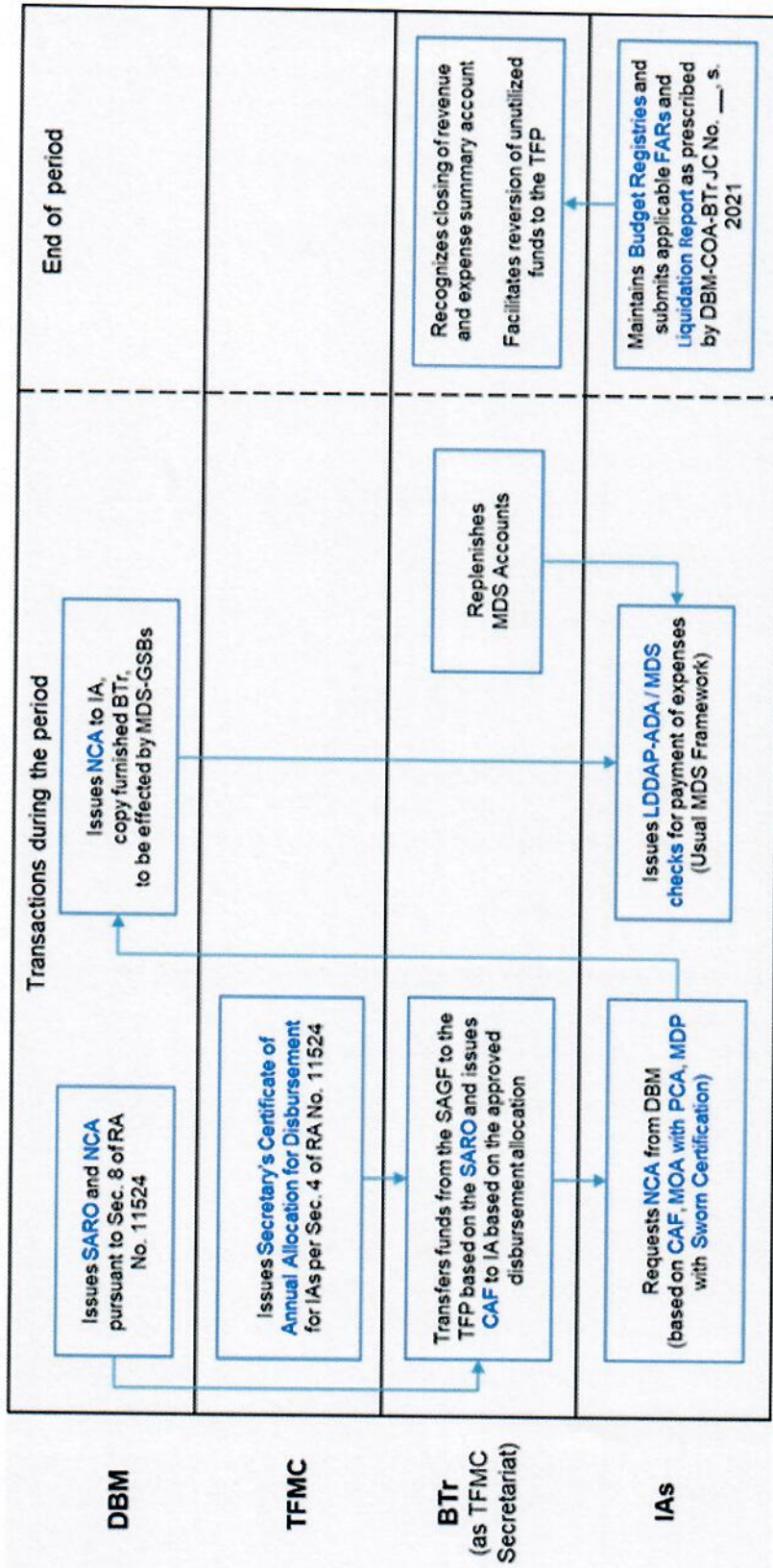
(for Source Agency use only)

Instructions

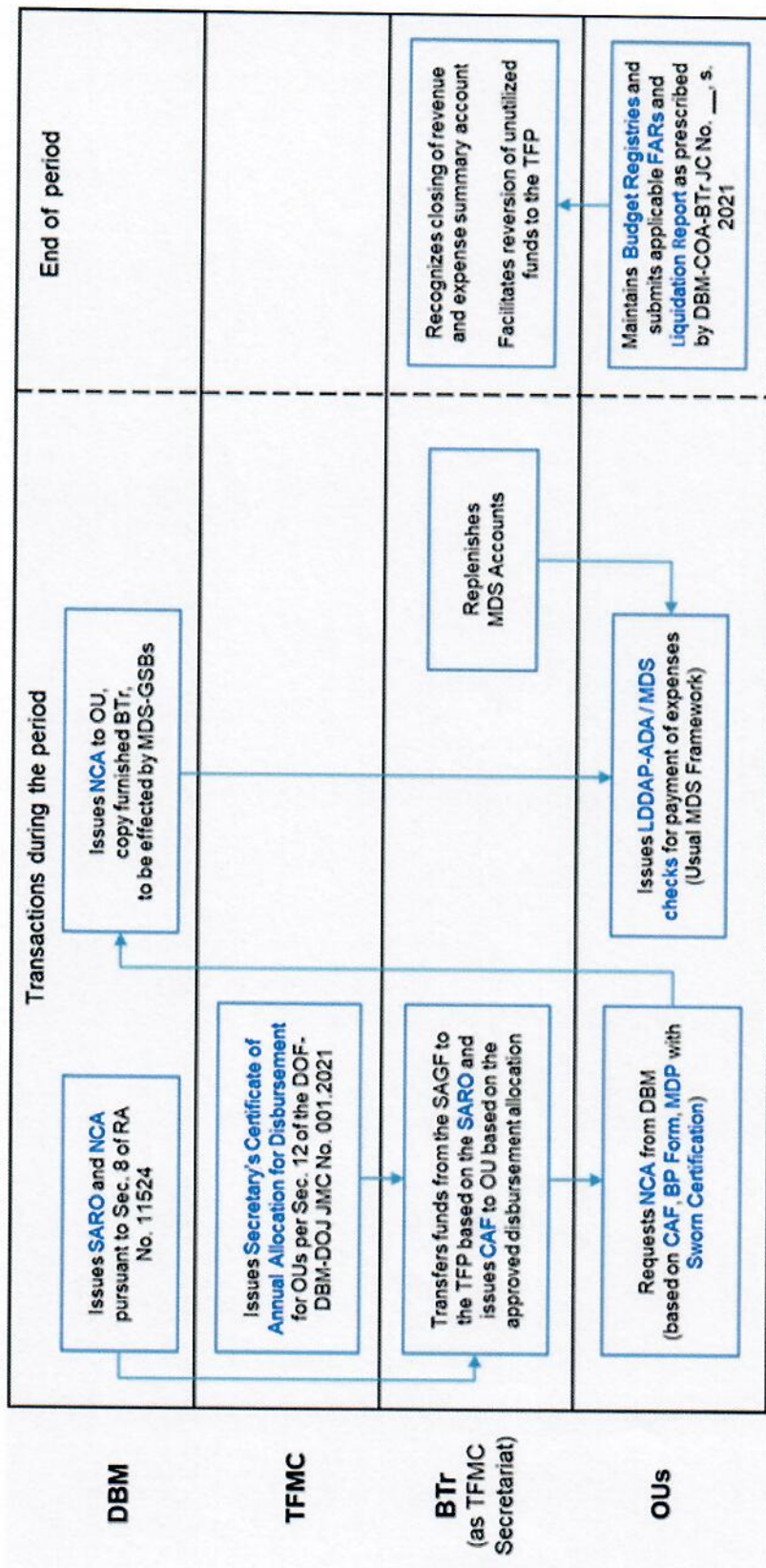
1. The Statement of Utilizations, Disbursements, Liquidations and Balances for Inter-Agency Fund Transfers (SUDLB-IAFT) for the use of Source Agency (SA) shall be:
 - a. prepared by the SA in reporting the utilization, the disbursements/funds transferred to, liquidations and balances for the reporting period.
 - b. prepared by agencies maintaining books of accounts for Trust Receipts.
 - c. likewise presented by names of the implementing agencies receiving the funds transferred, by department/Central Offices (COs)/Regional Offices (ROs)/Operating Units (OUs), by project title and by allotment class.
 - d. certified correct by the Budget Officer (data on obligations) and Chief Accountant (data on disbursements and liquidated fund transfers). This shall be approved by Agency Head or Authorized Representative as recommended by the Director of Financial Management Service (FMS) or Equivalent.
2. Column 1 shall indicate the names of the implementing agencies receiving the funds transferred, by department/COs/ROs/OUs, by project title, by allotment class
3. Column 2 and 3 shall reflect the Budget Utilization Request and Status (BURS) number and date for the transfer of funds.
4. Columns 4 to 8 shall reflect the actual utilizations incurred, broken down by quarter, as recorded in the Registry of Budget, Utilization and Disbursements (RBUDs):
 - Columns 4 to 7 - total obligations for the quarter ending March, June, September and December.
 - Column 8 - total of columns 4, 5, 6 and 7.
7. Columns 9 to 13 shall reflect the actual disbursements (funds transferred to implementing agencies) pertaining to obligation in columns 3-7, broken down by quarter, as recorded in the RBUDs:
 - Columns 9 to 12 - total disbursements for the quarters ending March, June, September and December.
 - Column 13 - total of columns 9, 10, 11 and 12.
8. Columns 14 to 18 shall reflect the actual liquidations of funds transferred to implementing agencies, broken down by quarter.
 - Columns 14 to 17 - total disbursements for the quarters ending March, June, September and December.
 - Column 18 - total of columns 14, 15, 16 and 17.
9. Column 19 shall reflect the balance of unpaid utilizations for the period equivalent to the difference between Columns 8 and 13.
10. Columns 20 shall reflect the balance of unliquidated fund transfers for the period equivalent to the difference between Columns 13 and 18.

ANNEX E - DISBURSEMENT FLOW OF FUNDS

Annex E.1 – Flow of Funds for the Implementation of the Development Plan



Annex E.2 – Flow of Funds for the Trust Fund Management Expenses



ANNEX F – FUND UTILIZATION AND LIQUIDATION REPORT

Name of Agency
(Address)

Fund Utilization and Liquidation Report

Cash Treasury Agency Deposit, Trust - Coconut Farmers and Industry Trust Fund

For the Month / Year

Month / Date	NCA No.	NCA Amount	Particulars	Utilization Amount / Disbursements	Sub-total of Utilized Amount / Disbursements	Unutilized / Reverted NCA
xx	xx	0.00		0.00		0.00
xx	xx	0.00		0.00	0.00	0.00
xx	xx	0.00		0.00		0.00
xx	xx	0.00		0.00	0.00	0.00
xx	xx	0.00		0.00		0.00
xx	xx	0.00		0.00	0.00	0.00
Total						

Prepared by:

Certified by:

Chief Accountant or its equivalent

Director of Financial Management Services
or its equivalent

ANNEX G – Accounting Entries for CFITF transactions involving transfer of funds to IAs

ANNEX H – Accounting Entries for CFITF transactions involving TFM Expenses of OUs

(please see separate files as attached)

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CITF) - Transfer of Funds to IAS

ANNE

Transactions		BT - NG BOOKS (GENERAL FUND)				BT - NG BOOKS (SAGF)			
Account Title	Account Code	Debit	Credit			Account Title	Account Code	Debit	Credit
Beginning Balance - NG Books (BT)						Beginning Balance - NG Books (SAGF)			
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-SAGF-Coco Leves)	10102010	76,000,000,000.00				Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Leves)	10104020	76,000,000,000.00	
Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Leves)	10104020		76,000,000,000.00			Accumulated Surplus/(Deficit)	30101010		76,000,000,000.00
1) Initial capitalization of CITF									
a) Transfer of the initial capitalization from SAGF-Coco Leves to SAGF-CITF									
Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Leves)	10104020	10,000,000,000.00				No entry			
Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-CITF)	10104020		10,000,000,000.00						
To recognize the transfer of the initial capitalization of CITF from SAGF for Coco Leves									
b) Receipt of SAGO and NCA from DBM									
10,000,000,000.00	No entry					No entry			
b.1) Receipt of NCA for SAGF									
10,000,000,000.00	No entry					Cash-Modified Disbursement System, Special Account	10104050	10,000,000,000.00	
						Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-CITF)	10104020		10,000,000,000.00
To recognize the transfer from SAGF-CITF to Trust-CITF									
b.2) Transfer from SAGF-CITF to Trust-CITF									
Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-CITF)	10104020	10,000,000,000.00				Subsidy to Other Funds	50214090	10,000,000,000.00	
Cash-Treasury/Agency Deposit, Trust (SL-CITF)	10104030		10,000,000,000.00			Cash-Modified Disbursement System, Special Account	10104050		10,000,000,000.00
To recognize the transfer from SAGF-CITF to Trust-CITF									
b.3) Opening of separate TSA sub-account for CITF pursuant to RA No. 11524 and transfer of Cash from BSP SL-TSA-SAGF-Coco Leves to BSP SL-TSA-CITF									
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CITF)	10102010	10,000,000,000.00				No entry			
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-SAGF-Coco Leves)	10102010		10,000,000,000.00						
To recognize opening of TSA account for CITF									
b.4) Receipt of NCA/Working Fund for CITF									
10,000,000,000.00	Cash-Treasury/Agency Deposit, Trust (SL-CITF)	10104030	10,000,000,000.00			No entry			
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CITF)	10102010		10,000,000,000.00					
To recognize transfer of deposits to CITF									
c) Obligation of SAGF-CITF									
10,000,000,000.00	Posting in the RAOD based on OHS					Posting in the RAOD based on OHS			

ANNE

* Rounded off to get the 10% for illustration purposes

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CHTF) - Transfer of Funds to IAs

ANNE

Transactions		BTR - NG BOOKS (GENERAL FUND)		BTR - NG BOOKS (SAG)	
		Account Title	Account Code	Debit	Credit
3) Request of IAs of NCA for trust from the DBM	5,000,000,000.00	No entry			No entry
4) Receipt of IAs of the NCA for CHTF from the DBM	5,000,000,000.00	No entry			No entry
a) Formulation of Coconut Farmers and Industry Development Plan (PCA)	5,000,000.00				
b) Programs under the Plan					
b.1) Development of hybrid coconut seed farms and nursery for planting	15.00%	749,250,000.00			
a) PCA-Research	5.00%	249,750,000.00			
b) DOST-PCAARRD					
b.2) Training of farmers and their families	4.00%	199,800,000.00			
a) TESDA	4.00%	199,800,000.00			
b.3) Research, marketing and promotion (DTI)	5.00%	249,750,000.00			
b.4) Crop Insurance (PCIC)	4.00%	199,800,000.00			
b.5) Farm improvements through diversification and/or intercropping with livestock, dairy, poultry, coffee, cacao production					
a) NDA	3.34%	166,833,000.00			
b) DA-High Value Crops	3.33%	166,333,000.00			
c) DA-Bureau of Animal Industry, Native Animal Program					
b.6) Shared facilities for processing, the beneficiaries of which are coconut farmers' cooperatives; in its absence, to the LGUs of identified coconut producing towns (PhilMech)	10.00%	499,500,000.00			
b.7) Organizing and empowerment of coconut farmers organization and their cooperatives (COA)	5.00%	249,750,000.00			
b.8) Credit Programs					
a) LBP	5.00%	249,750,000.00			
b) DBP	5.00%	249,750,000.00			
b.9) Infrastructure development in identified coconut producing LGUs (DPWH)	10.00%	499,500,000.00			
b.10) Scholarship program for farmers and their families (CHED)	8.00%	399,600,000.00			
b.11) Health and medical program for farmers and their families (PCA)	10.00%	499,500,000.00			
		4,995,000,000.00			

ANNE

Transactions	BT - NG BOOKS (GENERAL FUND)				BT - NG BOOKS (SAGF)			
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
5) Incurrence of Obligation/Utilization by NGIs and NGOs (First Year of Implementation) - 50% obligated			No entry				No entry	
a) Formulation of Coconut Farmers and Industry Development Plan (PCA)				4,500,000.00.00				
b) Programs under the Plan								
b.1) Development of hybrid coconut seed farms and nursery for planting								
a) PCA-Research			15.00%	674,325,000.00				
b) DOST-PCAARRD			5.00%	224,775,000.00				
b.2) Training of farmers and their families								
a) TESDA			4.00%	179,820,000.00				
b) ATI			4.00%	179,820,000.00				
b.3) Research, marketing and promotion (ITM)			5.00%	224,775,000.00				
b.4) Crop Insurance (PCI)			4.00%	179,820,000.00				
b.5) Farm improvements through diversification and/or intercropping with livestock, dairy, poultry, coffee, cacao production								
a) NDA			3.34%	150,149,700.00				
b) DA-High Value Crops			3.33%	149,700,150.00				
c) DA-Bureau of Animal Industry, Native Animal Program			3.33%	149,700,150.00				
b.6) Shared facilities for processing, the beneficiaries of which are coconut farmers' cooperatives; in its absence, to the LGUs of identified coconut producing towns (PIMatch)								
b.7) Organizing and empowerment of coconut farmers organization and their cooperatives (CDN)			10.00%	449,550,000.00				
b.8) Credit Programs								
a) LBP			5.00%	224,775,000.00				
b) DBP			5.00%	224,775,000.00				
b.9) Infrastructure development in identified coconut producing LGUs (DPWH)			10.00%	449,550,000.00				
b.10) Scholarship program for Farmers and their families (CHED)			8.00%	359,640,000.00				
b.11) Health and medical program for farmers and their families (PCA)			10.00%	449,550,000.00				
				4,495,500,000.00				

ANNE

Transactions		BT - NG BOOKS (GENERAL FUND)				BT - NG BOOKS (SAGF)			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
6) Payment of Various Expenses <i>(First Year of Implementation) - 100% disbursed</i>				4,500,000.00.00					
a) Formation of Coconut Farmers and Industry Development Plan (PCA)					No entry				No entry
b) Programs under the Plan									
b.1) Development of hybrid coconut seed farms and nursery for planting					No entry				No entry
a) PCA-Research				15.00%	899,100,000.00				
b) DOST-PCAARRD				5.00%	674,325,000.00				
					224,775,000.00				
b.2) Training of farmers and their families					No entry				No entry
a) TESDA				4.00%	359,540,000.00				
b) ATI				4.00%	179,820,000.00				
b.3) Research, marketing and promotion (DTI)				5.00%	224,775,000.00				No entry
b.4) Crop Insurance (PCC)				4.00%	179,820,000.00				No entry

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CHTF) - Transfer of Funds to IAs

ANNE

Transactions		BT - NG BOOKS (GENERAL FUND)				BT - NG BOOKS (SAGS)			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
b.5) Farm improvements through diversification and/or intercropping with livestock, dairy, poultry, coffee, cacao production		No entry				No entry			
a) NDA*	3.34%	449,550,000.00							
b) DA-High Value Crops	3.33%	150,149,700.00							
c) DA-Bureau of Animal Industry, Native Animal Program	3.33%	149,700,150.00							
* rounded off to utilize the total amount for illustration purposes									
b.6) Shared facilities for processing, the beneficiaries of which are coconut farmers' cooperatives, in its absence, to the LGUs of identified coconut producing towns (PhilMech)		No entry				No entry			
		10.00%	449,550,000.00						
b.7) Organizing and empowerment of coconut farmers organization and their cooperatives (CDA)		No entry				No entry			
		5.00%	224,775,000.00						
b.8) Credit Programs		No entry				No entry			
a) LBP	5.00%	449,550,000.00							
b) DBP	5.00%	224,775,000.00							
b.9) Infrastructure development in identified coconut producing LGUs (DPWH)		No entry				No entry			
		10.00%	449,550,000.00						

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - Transfer of Funds to IAs

ANNEX

Transactions		BIT - NG BOOKS (GENERAL FUND)				BIT - NG BOOKS (EAFS)			
Account Title		Account Code	Debit	Credit		Account Title	Account Code	Debit	Credit
b.10) Scholarship program for farmers and their families (CFED)	8.00% 359,540,000.00	No entry				No entry			
b.11) Health and medical program for farmers and their families (PCA)	10.00% 449,550,000.00 4,495,500,000.00	No entry				No entry			
7) Replenishment by BIT of cash account for the MDS checks									
		Subsidy to National Government Agencies Budgetary Support to Government-Owned or Controlled Corporations Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (B; TSL-GF) To recognize replenishment of cash account for negotiated checks	50214010 2,142,555,300.00 50214010 2,357,444,700.00 10102010 10102010	4,500,000,000.00 4,500,000,000.00	No entry				
		Cash-Treasury/Agency Deposit, Trust (SL-IAs-CFITF) Subsidy to National Government Agencies Budgetary Support to Government-Owned or Controlled Corporations To recognize replenishment of cash account for negotiated checks	10101030 4,500,000,000.00 50214010 2,142,555,300.00 50214010 2,357,444,700.00	No entry					
8) Liquidation of disbursements made by IAs	No entry	No entry				No entry			
9) Adjustment for unused/lapsed NCA (if any)	No entry	No entry				No entry			

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - Transfer of Funds to IAS

ANNE

Transactions		BIT - NO BOOKS (GENERAL FUND)				BIT - NO BOOKS (SAGF)			
Account Title		Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit	
10) Return of Unused Funds (if any)									
Cash-Treasury/Agency Deposit, Trust (SI-IA-CFITF)		10104030	500,000,000.00		No entry				
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-TSA-GF)		10102010	4,495,500.00						
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-TSA-GF)		10102010		504,495,500.00					
To recognize automatic return of unused funds at the end of the FY									
11) PRE CLOSING TRIAL BALANCE									
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-TSA-GF)		10102010	-		Cash-Treasury/Agency Deposit, Special Account (SI-SAGF-Coco Levies)		10104020	66,000,000,000.00	
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-TSA-SAGF-Coco Levies)		10102010	66,000,000,000.00		Cash-Modified Disbursement System, Special Account		10104050	-	
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-TSA-CFITF)		10102010	-		Subsidy to Other Funds		50214090	10,000,000,000.00	
Cash-Treasury/Agency Deposit, Special Account (SI-SAGF-CFITF)		10104020		-	Accumulated Surplus/(Deficit)		30101010	76,000,000,000.00	
Cash-Treasury/Agency Deposit, Special Account (SI-SAGF-Coco Levies)		10104020		66,000,000,000.00				76,000,000,000.00	
Cash-Treasury/Agency Deposit, Trust (SI-IA-CFITF)		10104030		-				76,000,000,000.00	
Subsidy to National Government Agencies		50214010	-						
Budgetary Support to Government-Owned or Controlled Corporations		50214010	-						
			66,000,000,000.00	66,000,000,000.00					
12) CLOSING ENTRIES									
a) Revenue/Income Accounts		No entry			No entry				

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - Transfer of Funds to IAS

ANNE:

Transactions	BIT - NG BOOKS (GENERAL FUND)				BIT - NG BOOKS (SAGF)			
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
b) Expense Accounts	No entry				Revenue and Expense Summary	30301010	10,000,000,000.00	10,000,000,000.00
					Subsidy to Other Funds:	50214090		
					To recognize the closing of expense accounts to "Revenue and Expense Summary" Account			
c) Revenue and Expense Summary	No entry				Accumulated Surplus/(Deficit)	30101010	10,000,000,000.00	10,000,000,000.00
					Revenue and Expense Summary	30301010		
					To recognize the closing of expense accounts to "Revenue and Expense Summary" Account			
13) POST CLOSING TRIAL BALANCE		Cash in Bank-Local Currency, Banglao	10102010	-	Cash-Treasury/Agency Deposit, Special Account (SI-SAGF-Coco Levies)	10104020	66,000,000,000.00	66,000,000,000.00
		Cash in Bank-Local Currency, Banglao	10102010	66,000,000,000.00	Accumulated Surplus/(Deficit)	30101010	66,000,000,000.00	66,000,000,000.00
		Sentral ng Pilipinas (SI-TSA-SAGF-Coco Levies)						
		Cash-Treasury/Agency Deposit	10104020	66,000,000,000.00				
		Special Account (SI-SAGF-Coco Levies)						
		Cash-Treasury/Agency Deposit, Trust (SI-IAS-CFITF)	10104030	-				
				66,000,000,000.00			66,000,000,000.00	
14) CONSOLIDATED BOOKS OF BIT (ING & Trust Fund)		Consolidated Books of BIT (ING & Trust Fund)						
		Cash in Bank-Local Currency, Banglao	10102010	66,000,000,000.00				
		Sentral ng Pilipinas (SI-TSA-SAGF-Coco Levies)						
		Cash in Bank-Local Currency, Banglao	10102010	5,504,495,500.00				
		Sentral ng Pilipinas (SI-TSA-CFITF)						
		Cash-Treasury/Agency Deposit	10104020	-				
		Special Account (SI-SAGF-Coco Levies)						
		Due from Government-Owned or Controlled Corporations	10303020	445,054,500.00				
		Trust Liabilities	20401010	5,949,550,000.00				
		Accumulated Surplus/(Deficit)	30101010	66,000,000,000.00				
				71,949,550,000.00			71,949,550,000.00	

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CITF) - Transfer of Funds to IAs

Transactions		BT - ING BOOKS (CIT TRUST FUND)				IA - TRUST FUND BOOKS			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
		No Beginning Balances				No Beginning Balances			
1) Initial capitalization of CITF									
a) Transfer of the initial capitalization from SAGF-Coco Leves to SAGF-CITF		No entry				No entry			
		10,000,000,000.00							
b) Receipt of SARO and NCA from DBM									
		10,000,000,000.00		No entry		No entry			
b.1) Receipt of NCA for SAGF									
		10,000,000,000.00		No entry		No entry			
b.2) Transfer from SAGF-CITF to Trust-CITF									
		Cash-Treasury/Agency Deposit, Trust	10104030	10,000,000,000.00		No entry			
		Trust Liabilities	20403010		10,000,000,000.00				
		To recognize transfer of funds for CITF based on NCA received							
b.3) Opening of separate TSA sub-account for CITF pursuant to RA No. 11524 and transfer of Cash from BSP-SL-TSA-SAGF-Coco Leves to BSP-SL-TSA-CITF									
		No entry				No entry			
b.4) Receipt of NCA/Working Fund for CITF									
		10,000,000,000.00				No entry			
		Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CITF)	10102010	10,000,000,000.00					
		Cash-Treasury/Agency Deposit, Trust	10104030		10,000,000,000.00				
		To recognize receipt of NCA/Working Fund for CITF							
c) Obligation of SAGF-CITF									
		10,000,000,000.00		No entry		No entry			

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFTF) - Transfer of Funds to IAs

Transactions		BT - NO BOOKS (CFT TRUST FUND)				IA - TRUST FUND BOOKS			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
2) Transfer of funds to Implementing Agencies from BT-CFTF (first year of implementation)									
a)	Formulation of Coconut Farmers and Industry Development Plan (PCA)	Due from National Government Agencies	10303010	2,380,617,000.00		Cash-Treasury/Agency Deposit, Trust (St-IA-CFTF)	10104030	5,000,000,000.00	
		Controlled Corporations	10303020	2,619,383,000.00		Due to NGAs	20201050		5,000,000,000.00
		Cash in Bank-local Currency, Bangko Sentral ng Pilipinas (St-124-CFTF)	10102010		5,000,000,000.00	To recognize the transfer of funds upon receipt from BTR of the certificate of funds availability			
b) Programs under the Plan									
b.1)	Development of hybrid coconut seed farms and nursery for planting								
a)	PCA-Research			15.00%	749,250,000.00				
b)	DOSt-PCAABD			5.00%	249,750,000.00				
b.2)	Training of farmers and their families			4.00%	199,800,000.00				
a)	TESDA			4.00%	199,800,000.00				
b)	ATI			5.00%	249,750,000.00				
b.3)	Research, marketing and promotion (DTI)			4.00%	199,800,000.00				
b.4)	Crop Insurance (PICC)								
b.5)	Farm improvements through diversification and/or intercropping with livestock, dairy, poultry, coffee, cacao production				499,500,000.00				
a)	NDX*			3.34%	166,833,000.00				
b)	DA-High Value Crops			3.33%	166,333,500.00				
c)	DA-Bureau of Animal Industry, Native Animal Program			3.33%	166,333,500.00				
b.6)	Shared facilities for processing, the beneficiaries of which are coconut farmers' cooperatives; in its absence, to the LGUs of identified coconut producing towns (Philitech)			10.00%	499,500,000.00				
b.7)	Organizing and empowerment of coconut farmers organization and their cooperatives (COA)			5.00%	249,750,000.00				
b.8)	Credit Programs			5.00%	249,750,000.00				
a)	LEP			5.00%	249,750,000.00				
b)	DBP			5.00%	249,750,000.00				
b.9)	Infrastructure development in identified coconut producing LGUs (DPWH)			10.00%	499,500,000.00				
b.10)	Scholarship program for farmers and their families (CHED)			8.00%	399,600,000.00				
b.11)	Health and medical program for farmers and their families (PCA)			10.00%	499,500,000.00				
				100.00%	4,995,000,000.00				

* Rounded off to get the 10% for illustration purposes

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CITIF) - Transfer of Funds to Ias

ANNEX

Transactions		BIT - NG BOOKS (CIT TRUST FUND)				IA - TRUST FUND BOOKS			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
3) Request of IAs of NCA for trust from the DBM		5,000,000,000.00				No entry			
4) Receipt of IAs of the NCA for CITIF from the DBM		5,000,000,000.00				No entry			
a) Formulation of Coconut Farmers and Industry Development Plan (PCA)		5,000,000.00				Cash-Modified Disbursement System, Trust (SI-IA-CITIF) Cash-Treasury/Agency Deposit, Trust (SI-IA-CITIF) To recognize the receipt of NCA for CITIF			
b) Programs under the Plan									
b.1) Development of hybrid coconut seed farms and nursery for planting									
a) PCA-Research		15.00%	749,250,000.00			10104060	5,000,000,000.00		
b) DOST-PCAARRD		5.00%	249,750,000.00			10104030	5,000,000,000.00		
b.2) Training of farmers and their families									
a) TESDA		4.00%	199,800,000.00						
b) ATI		4.00%	199,800,000.00						
b.3) Research, marketing and promotion (DTI)		4.00%	199,800,000.00						
b.4) Crop Insurance (PIC)		5.00%	249,750,000.00						
b.5) Farm improvements through diversification and/or intercropping with livestock, dairy, poultry, coffee, cacao production		4.00%	199,800,000.00						
a) NDA		3.34%	166,833,000.00						
b) DA-High Value Crops		3.33%	166,333,500.00						
c) DA-Bureau of Animal Industry, Native Animal Program		3.33%	166,333,500.00						
b.6) Shared facilities for processing, the beneficiaries of which are coconut farmers' cooperatives; in its absence, to the LGUs of identified coconut producing towns (PhilMacth)		10.00%	499,500,000.00						
b.7) Organizing and empowerment of coconut farmers organization and their cooperatives (COA)		5.00%	249,750,000.00						
b.8) Credit Programs									
a) LBP		5.00%	249,750,000.00						
b) DBP		5.00%	249,750,000.00						
b.9) Infrastructure development in identified coconut producing LGUs (DPWH)		10.00%	499,500,000.00						
b.10) Scholarship program for farmers and their families (CHED)		8.00%	399,600,000.00						
b.11) Health and medical program for farmers and their families (PCA)		10.00%	499,500,000.00						
			4,995,000,000.00						

ANNEX

Posting of Budget Utilization Request and Status (BURS) in the RBUDS

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - Transfer of Funds to IAs

Transactions		BIT - NG BOOKS (CH TRUST FUND)				IA - TRUST FUND BOOKS			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
e) Payment of Various Expenses <i>(First Year of Implementation) - 100% disbursed</i>				4,500,000.00					
a) Formulation of Coconut Farmers and Industry Development Plan (PCA)					No entry	Consultancy Services	50211030	1,800,000.00	
						Other Maintenance and Operating Expenses	50299990	2,700,000.00	
						Cash-Modified Disbursement System, Trust (SL-IA-CFITF)	10104060		4,500,000.00
						<i>To recognize payment of expenses during the formulation of the Development Plan</i>			
b) Programs under the Plan									
b.1) Development of hybrid coconut seed farms and nursery for planting					No entry				
a) PCA-Research				15.00%	899,100,000.00	Research, Exploration and Development Expenses	50207020	899,100,000.00	
b) DOST-PCAARRD				5.00%	224,775,000.00	Cash-Modified Disbursement System, Trust (SL-IA-CFITF)	10104060		899,100,000.00
						<i>To recognize costs incurred for the development of hybrid coconut seed farms and nursery for planting</i>			
b.2) Training of farmers and their families					No entry				
a) TESDA				4.00%	359,640,000.00	Training Expenses	50202010	359,640,000.00	
b) ATI				4.00%	179,820,000.00	Cash-Modified Disbursement System, Trust (SL-IA-CFITF)	10104060		359,640,000.00
						<i>To recognize costs incurred for training of farmers and their families</i>			
b.3) Research, marketing and promotion (DTI)									
				5.00%	224,775,000.00	Research, Exploration and Development Expenses	50207020	157,342,500.00	
						Advertising, Promotional and Marketing Expenses	50299010	67,432,500.00	
						Cash-Modified Disbursement System, Trust (SL-IA-CFITF)	10104060		224,775,000.00
						<i>To recognize costs incurred for the research, marketing and promotion done by DTI-Bureau of Micro, Small and Medium Enterprise Development</i>			
b.4) Crop Insurance (PCIC)									
				4.00%	179,820,000.00	Insurance Expenses	50215030	179,820,000.00	
					No entry	Cash-Modified Disbursement System, Trust (SL-IA-CFITF)	10104060		179,820,000.00
						<i>To recognize costs incurred for the crop insurance by PCIC</i>			

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CITF) - Transfer of Funds to IAS

Transactions		BIT - NG BOOKS (CIT TRUST FUND)				IA - TRUST FUND BOOKS			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
b.5) Farm improvements through diversification and/or intercropping with livestock, dairy, poultry, coffee, cacao production		No entry				Research, Exploration and Development Expenses	50207020	449,550,000.00	
a) NDA*	3.34%					Cash-Modified Disbursement System, Trust (SL-IA-CITF)	10104060		449,550,000.00
b) DA-High Value Crops	3.33%					To recognize costs incurred for improvements			
c) DA-Bureau of Animal Industry, Native Animal Program	3.33%								
* rounded off to utilize the total amount for illustration purposes									
b.6) Shared facilities for processing, the beneficiaries of which are coconut farmers' cooperatives, in its absence, to the (LGUs of identified coconut producing towns (PhilMech))	10.00%			449,550,000.00		Assistance/Subsidies-Others	50214990	449,550,000.00	
						Cash-Modified Disbursement System, Trust (SL-IA-CITF)	10104060		449,550,000.00
						To recognize costs incurred for improvements			
b.7) Organizing and empowerment of coconut farmers organization and their cooperatives (CDA)	5.00%			224,775,000.00		Assistance/Subsidies-Others	50214990	224,775,000.00	
						Cash-Modified Disbursement System, Trust (SL-IA-CITF)	10104060		224,775,000.00
						To recognize costs incurred for organizing and empowerment of coconut farmers organization and their cooperatives			
b.8) Credit Programs				449,550,000.00	No entry	Loans Receivable-Others	10301990	449,550,000.00	
a) LBP	5.00%			224,775,000.00		Processing Fees	40201130		4,495,500.00
b) DBP	5.00%			224,775,000.00		Cash-Modified Disbursement System, Trust (SL-IA-CITF)	10104060		445,054,500.00
						To recognize credits extended to coconut farmers			
						Interests Receivable	10301050	22,477,500.00	
						Interest Income	40202210		22,477,500.00
						To recognize interest income from credit programs to coconut farmers			
b.9) Infrastructure development in identified coconut producing (LGUs) (DPWH)	10.00%			449,550,000.00	No entry	Assistance/Subsidies-Others	50214990	449,550,000.00	
						Cash-Modified Disbursement System, Trust (SL-IA-CITF)	10104060		449,550,000.00
						To recognize costs incurred for the purchase of new pumping stations			

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - Transfer of Funds to IAs

ANNE

Transactions		BIT - NG BOOKS (CFI TRUST FUND)				IA - TRUST FUND BOOKS			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
b.10) Scholarship program for farmers and their families (CFED)	8.00%	359,640,000.00	No entry			Scholarship Grants/Expenses Cash-Modified Disbursement System, Trust (SI-IA-CFITF) To recognize scholarship grants to farmers and their families	50202020 10104060	359,640,000.00	359,640,000.00
b.11) Health and medical program for farmers and their families (PCA)	10.00%	449,550,000.00 4,495,500,000.00	No entry			Assistance/Subsidies- Others Cash-Modified Disbursement System, Trust (SI-IA-CFITF) To recognize medical assistance given to farmers and their families	50214990 10104060	449,550,000.00 4,495,500,000.00	
7) Replenishment by BTR of cash account for the MDS checks		No entry	No entry			No entry			
		No entry				No entry			
8) Liquidation of disbursements made by IAs		Subsidy to National Government Agencies Budgetary Support to Government-Owned or Controlled Corporations Due from National Government Agencies Due from Government-Owned or Controlled Corporations To recognize liquidation of expenses chargeable to CFTF (Source: FAR 4 or equivalent IAs Utilization/Liquidation)	50214010 50214040 10303010 10303020	2,142,555,300.00 1,907,894,700.00 2,142,555,300.00 1,907,894,700.00		Due to NGAs Consultancy Services Other Maintenance and Operating Expenses Research, Exploration and Development Expenses Training Expenses Advertising, Promotional and Marketing Expenses Insurance Expenses Scholarship Grants/Expenses Assistance/Subsidies- Others To recognize liquidation of expenses chargeable to CFTF net of processing fees	20201050 50211030 50299990 50207020 50202010 50299010 50215030 50202020 50214990	4,059,450,000.00 1,800,000.00 2,700,000.00 1,505,992,500.00 359,640,000.00 67,432,500.00 179,820,000.00 359,640,000.00 1,573,425,000.00	
9) Adjustment for unused/lapsed NCA (if any)		No entry				Cash-Treasury/Agency Deposit, Trust (SI-IA-CFITF) Cash-Modified Disbursement System, Trust (SI-IA-CFITF) To recognize reversion of unused NCA	10104030 10104060	504,495,500.00	504,495,500.00

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - Transfer of Funds to IAS

ANNE

Transactions		BIT - NO BOOKS (CH TRUST FUND)				IA - TRUST FUND BOOKS			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
10) Return of Unused Funds (if any)	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-ISA-CFITF)	10100010		504,495,500.00		Due to NCAs	20201050	504,495,500.00	
	Due from National Government Agencies	10303010			238,061,700.00	Cash-Treasury/Agency Deposit, Trust (SI-IA-CFITF)	10104030		504,495,500.00
	Due from Government-Owned or Controlled Corporations	10303020			266,433,800.00	To recognize return of unused funds to the TF Principal			
	To recognize receipt of unused funds to the TF Principal								
11) PRE CLOSING TRIAL BALANCE	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-ISA-CFITF)	10102010		5,504,495,500.00		Cash-Treasury/Agency Deposit, Trust (SI-IA-CFITF)	10104030		-
	Cash-Treasury/Agency Deposit, Trust	10104030				Loans Receivable- Others	10301990	449,550,000.00	
	Due from National Government Agencies	10303010		-		Interest Receivable	10301050	22,477,500.00	
	Due from Government-Owned or Controlled Corporations	10303020		445,054,500.00		Due to NCAs	20201050		445,054,500.00
	Trust Liabilities	20400100			10,000,000,000.00	Processing Fees	40201130		4,495,500.00
	Subsidy to National Government Agencies	50214010		2,142,555,300.00		Interest Income	40202210		22,477,500.00
	Budgetary Support to Government-Owned or Controlled Corporations	50214040		1,907,894,700.00		Training Expenses	50202010		-
				<u>10,000,000,000.00</u>	<u>10,000,000,000.00</u>	Scholarship Grants/Expenses	50202020		-
						Research, Exploration and Development	50207020		-
						Expenses	50210300		-
						Consultancy Services	50210390		-
						Assistance/Subsidies- Others	50214990		-
						Insurance Expenses	50215030		-
						Advertising, Promotional and Marketing	50299010		-
						Expenses	50299990		-
						Other Maintenance and Operating Expenses		472,027,500.00	472,027,500.00
12) CLOSING ENTRIES									
	a) Revenue/Income Accounts	No entry							
						Interest Income	40202210	22,477,500.00	
						Processing Fees	40201130	4,495,500.00	
						Due to NCAs	20201050		26,973,000.00
						To recognize the closing of revenue accounts to "Due to NCAs" account			

Transactions		BT - NG BOOKS (CFI TRUST FUND)				IA - TRUST FUND BOOKS			
		Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
b) Expense Accounts	Trust Liabilities					No entry			
	Subsidy to National Government Agencies		20401010	4,050,450,000.00					
	Budgetary Support to Government-Owned or Controlled Corporations		50214010		2,142,555,300.00				
	To recognize the closing of expense account to "Trust Liabilities" account		50214040		1,307,894,700.00				
c) Revenue and Expense Summary		No entry				No entry			
13) POST CLOSING TRIAL BALANCE									
		Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-T34-CFITF)	10102010	5,504,495,500.00		Loans Receivable- Others	10301190	449,550,000.00	472,027,500.00
		Due from Government-Owned or Controlled Corporations	10303020	445,054,500.00		Interests Receivable	20201050	22,477,500.00	-
		Trust Liabilities	20401010		5,949,550,000.00		10301050	472,027,500.00	472,027,500.00
				5,949,550,000.00	5,949,550,000.00				
14) CONSOLIDATED BOOKS OF BT (NG & Trust Fund)									

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CHTF) - TFM Expenses of OUs

Transactions	BT - NG BOOKS (GENERAL FUND)				BT - NG BOOKS (SAGF)			
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
1) Initial capitalization of CHTF	Beginning Balance - NG Books (CHTF)				Beginning Balance - NG Books (SAGF)			
	Cash in Bank-Local Currency, Banglo Sentral ng Pilipinas (SL-TSA-SAGF-Coco Levies)	10102010	76,000,000,000.00		Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020	76,000,000,000.00	
	Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020		76,000,000,000.00	Accumulated Surplus/(Deficit)	30101010		76,000,000,000.00
a) Transfer of the initial capitalization from SAGF-Coco Levies to SAGF-CHTF	Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020	10,000,000,000.00		No entry			
	Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-CHTF)	10104020		10,000,000,000.00				
	To recognize the transfer of the initial capitalization of CHTF from SAGF for Coco Levies							
b) Receipt of SARO and NCA from DBM	No entry				No entry			
b.1) Receipt of NCA for SAGF	No entry				Cash-Modified Disbursement System, Special Account	10104050	10,000,000,000.00	
					Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020		10,000,000,000.00
	To recognize receipt of NCA for SAGF							
b.2) Transfer from SAGF-CHTF to Trust-CHTF	Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-CHTF)	10104020	10,000,000,000.00		Subsidy to Other Funds	5024090	10,000,000,000.00	
	Cash-Treasury/Agency Deposit, Trust (SL-CHTF)	10104030		10,000,000,000.00	Cash-Modified Disbursement System, Special Account	10104050		10,000,000,000.00
	To recognize the transfer from SAGF-CHTF to Trust-CHTF							
b.3) Opening of separate TSA sub-account for CHTF pursuant to RA No. 11524 and transfer of Cash from BSP SL-TSA-SAGF-Coco Levies to BSP SL-TSA-CHTF	Cash in Bank-Local Currency, Banglo Sentral ng Pilipinas (SL-TSA-CHTF)	10102010	10,000,000,000.00		No entry			
	Cash in Bank-Local Currency, Banglo Sentral ng Pilipinas (SL-TSA-SAGF-Coco Levies)	10102010		10,000,000,000.00				
	To recognize opening of TSA account for CHTF							
b.4) Receipt of NCA/Working Fund for CHTF	Cash-Treasury/Agency Deposit, Trust (SL-CHTF)	10104030	10,000,000,000.00		No entry			
	Cash in Bank-Local Currency, Banglo Sentral ng Pilipinas (SL-TSA-CHTF)	10102010		10,000,000,000.00				
	To recognize transfer of deposits to CHTF							
c) Obligation of SAGF-CHTF					Posting in the RAOD based on ORS			

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - TFM Expenses of OLS

Transactions		BIT - NG BOOKS (GENERAL FUND)				BIT - NG BOOKS (SAGF)			
Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit		
2) Transfer of funds to Operating Units (TFM Expenses) from BIT-CFIT (TF Principal) (First Year of Implementation) (1/2 of 1% shall be allocated as TFM Expense)									
50,000,000.00				Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-GF)	10102010	50,000,000.00	No entry		
				Cash-Treasury/Agency Deposit, Trust (SL-OLS-CFIT)	10104030	50,000,000.00			
				To recognize the deposit from the TF Principal for the allocation to OLS (TFM Expenses)					
3) Request of NCA for trust from the DBM (made by OLS copy furnish BIT)									
50,000,000.00		No entry					No entry		
4) Receipt of OLS of the NCA from the DBM for TFM Expenses sourced from TF Principal									
50,000,000.00		No entry					No entry		
5) Incurrence of Obligation by NGAs and GCG									
a) MOOE	%	45,500,000.00	No entry				No entry		
Rent Expenses	25	10,000,000.00							
Electricity Expenses	10	4,000,000.00							
Telephone Expenses	5	2,000,000.00							
Internet Subscription Expenses	10	4,000,000.00							
Water Expenses	5	2,000,000.00							
Consultancy Services (SL-Appraiser Fee)	35	14,000,000.00							
Travel Expenses	10	4,000,000.00							
	100	40,000,000.00							
b) Personnel Services									
Salaries and Wages		5,000,000.00	No entry				No entry		
PERA		500,000.00							
		5,500,000.00							

PRO-FORMA ACCOUNTING ENTRIES
Cocounil Farmers and Industry Trust Fund (CFTF) - TFM Expenses of OUs

Transactions		BT - NG BOOKS (GENERAL FUND)		BT - NG BOOKS (SAGF)			
Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
6) Payment of Various Expenses							
a) MOOE							
Rent Expenses	25	10,000,000.00	No entry				No entry
Electricity Expenses	10	4,000,000.00					
Telephone Expenses	5	2,000,000.00					
Internet Subscription Expenses	10	4,000,000.00					
Water Expenses	5	2,000,000.00					
Consultancy Services (SI-Appraiser Fee)	35	14,000,000.00					
Travel Expenses	10	4,000,000.00					
Total Expenses	100	40,000,000.00					
Less: Withholding Taxes							
Rent Expenses		250,000.00					
Electricity Expenses		100,000.00					
Telephone Expenses		50,000.00					
Internet Subscription Expenses							
Water Expenses		50,000.00					
Consultancy Services (SI-Appraiser Fee)							
2% withholding tax on income		125,000.00					
5% withholding of final tax (VAT)		312,500.00					
		887,500.00					
Total Payment Net of Tax		39,112,500.00					
b) Personnel Services							
Salaries and Wages		5,000,000.00	No entry				No entry
Personal Economic Relief Allowance (PERA)		500,000.00					
Total		5,500,000.00					
Less: Salary deductions							
Withholding taxes		1,375,000.00					
Life and Retirement premiums		550,000.00					
Pag-IBIG premiums		75,000.00					
PhilHealth premiums		70,000.00					
		3,430,000.00					
c) Remittances to GSIS, Pag-IBIG and PhilHealth							
		695,000.00	No entry				No entry
d) Remittance of taxes through TRA							
d.1) Constructive receipt of TRA							
MOOE			No entry				No entry
Rent Expenses		250,000.00					
Electricity Expenses		100,000.00					
Telephone Expenses		50,000.00					
Internet Subscription Expenses							
Water Expenses		50,000.00					
Consultancy Services (SI-Appraiser Fee)							
2% withholding tax on income		125,000.00					
5% withholding of final tax (VAT)		312,500.00					
		887,500.00					
PS							
Withholding taxes		1,375,000.00					
Total Withholding taxes		2,262,500.00					
d.2) Remittance of taxes through TRA							
MOOE			No entry				No entry
PS		887,500.00					
		1,375,000.00					
		2,262,500.00					

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CITF) - TFM Expenses of OUs

Transactions	BT - NS BOOKS (GENERAL FUND)				BT - NS BOOKS (SAGF)			
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
7) Replenishment by BTr of cash account for the MDS checks	Subsidy to National Government Agencies Budgetary Support to Government-Owned or Controlled Corporations Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (S-75A-6F) To recognize replenishment of cash account for negotiated checks	50214010 50214040 10102010	26,058,000.00 17,372,000.00	No entry				
	Cash-Treasury/Agency Deposit, Trust (S1-OU5-CITF) Subsidy to National Government Agencies Budgetary Support to Government-Owned or Controlled Corporations To recognize replenishment of cash account for negotiated checks	10104030 50214010 50214040	45,500,000.00 26,058,000.00 17,372,000.00					
8) Liquidation of disbursements made by OUs			No entry	No entry				
9) Adjustment for unused/lapsed MCA (if any)			No entry	No entry				
10) Return of Unused Funds (if any)	Cash-Treasury/Agency Deposit, Trust (S1-OU5-CITF) Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (S-75A-6F) To recognize automatic return of unused funds at the end of the FY	10104030 10102010	4,500,000.00	No entry				

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFTF) - TFM Expenses of OUs

Transactions	BIT - NG BOOKS (GENERAL FUND)				BIT - NG BOOKS (SAGF)			
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
11) PRE CLOSING TRIAL BALANCE								
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-GF)	10102010	-		Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020	66,000,000,000.00	
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-SAGF-Coco Levies)	10102010	66,000,000,000.00		Cash-Modified Disbursement System, Special Account	10104050	-	
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CFTF)	10102010	-		Subsidy to Other Funds	50214090	10,000,000,000.00	
	Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-CFTF)	10104020		-	Accumulated Surplus/(Deficit)	30101010	76,000,000,000.00	76,000,000,000.00
	Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020		66,000,000,000.00				
	Cash-Treasury/Agency Deposit, Trust (SL-OLU-CFTF)	10104030		-				
	Subsidy to National Government Agencies	50214010	-					
	Budgetary Support to Government-Owned or Controlled Corporations	50214040	-					
			<u>66,000,000,000.00</u>	<u>66,000,000,000.00</u>			<u>76,000,000,000.00</u>	<u>76,000,000,000.00</u>
12) CLOSING ENTRIES								
a) Expense Accounts	No entry				Revenue and Expense Summary	30301010	10,000,000,000.00	
					Subsidy to Other Funds	50214090		10,000,000,000.00
					<i>To recognize the closing of expense accounts to "Revenue and Expense Summary" Account</i>			
b) Revenue and Expense Summary	No entry				Accumulated Surplus/(Deficit)	30101010	10,000,000,000.00	
					Revenue and Expense Summary	30301010		10,000,000,000.00
					<i>To recognize the closing of expense accounts to "Revenue and Expense Summary" Account</i>			
13) POST CLOSING TRIAL BALANCE								
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-SAGF-Coco Levies)	10102010	66,000,000,000.00		Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020	66,000,000,000.00	
	Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020		66,000,000,000.00	Accumulated Surplus/(Deficit)	30101010		66,000,000,000.00
			<u>66,000,000,000.00</u>	<u>66,000,000,000.00</u>			<u>66,000,000,000.00</u>	<u>66,000,000,000.00</u>
14) CONSOLIDATED BOOKS OF BIT (NG & Trust Fund)								
	Consolidated Books of BIT (NG & Trust Fund)							
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-SAGF-Coco Levies)	10102010	66,000,000,000.00					
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CFTF)	10102010	9,954,500,000.00					
	Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)	10104020		9,954,500,000.00				
	Trust Liabilities	20040100						
	Accumulated Surplus/(Deficit)	30101010						
			<u>75,954,500,000.00</u>	<u>66,000,000,000.00</u>			<u>75,954,500,000.00</u>	<u>66,000,000,000.00</u>

ANNI

Transactions	BTR - CH TRUST FUND BOOKS				CUB - TRUST FUND BOOKS (TFM Expense)				
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit	
No Beginning Balances					No Beginning Balances				

Transactions		BT - CH TRUST FUND BOOKS				CBS - TRUST FUND BOOKS (TM Expense)				
		Account Title	Account Code	Debit	Credit		Account Title	Account Code	Debit	Credit
No Beginning Balances						No Beginning Balances				
1) Initial capitalization of CFTF										
a) Transfer of the initial capitalization from SAGF-Coco Levels to SAGF-CFTIF						No entry				
				<u>10,000,000,000.00</u>						No entry
b) Receipt of SAHO and NCA from DBM										
				<u>10,000,000,000.00</u>						No entry
b.1) Receipt of NCA for SAGF										
				<u>10,000,000,000.00</u>						No entry
b.2) Transfer from SAGF-CFTIF to Trust-CFTIF										
		Cash-Treasury/Agency Deposit, Trust	10104030	10,000,000,000.00						No entry
		Trust Liabilities	20401010		10,000,000,000.00					
		To recognize transfer of funds for CFTF based on SAHO received								
b.3) Opening of separate TSA sub-account for CFTF pursuant to RA No. 11524 and transfer of Cash from BSP SL-TSA-SAGF-Coco Levels to BSP SL-TSA-CFTIF										
										No entry
b.4) Receipt of NCA/Working Fund for CFTIF										
		Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CFTIF)	10102010	10,000,000,000.00						No entry
		Cash-Treasury/Agency Deposit, Trust	10104030		10,000,000,000.00					
		To recognize receipt of NCA/Working Fund for CFTIF								
c) Obligation of SAGF-CFTIF										
				<u>10,000,000,000.00</u>						No entry

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFTF) - TFM Expenses of OUs

Transactions	BTF - CFI TRUST FUND BOOKS				OUs - TRUST FUND BOOKS (TFM Expenses)			
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
2) Transfer of funds to Operating Units (TFM Expenses) from BTF-CFTF (TF Principal) (First Year of Implementation) (1/2 of 1% shall be allocated as TFM Expense)	Due from National Government Agencies Controlled Corporations Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CFTF) <i>To recognize the transfer of funds to OUs</i>	10303010 10303020 10102010	30,000,000.00 20,000,000.00	50,000,000.00	Cash-Treasury/Agency Deposit, Trust (SL-OUs-CFTF) Due to NGAs <i>To recognize the transfer of funds for TFM Expenses from TF Principal</i>	10104030 20201050	50,000,000.00 50,000,000.00	
3) Request of NCA for trust from the DBM (made by OUs copy furnish BTF)			No entry				No entry	
4) Receipt of OUs of the NCA from the DBM for TFM Expenses sourced from TF Principal			No entry		Cash-Modified Disbursement System, Trust (SL-OUs-CFTF) Cash-Treasury/Agency Deposit, Trust (SL-OUs-CFTF) <i>To recognize the receipt of NCA for CFTF-TFM Expenses</i>	10104060 10104030	50,000,000.00 50,000,000.00	
5) Incurrence of Obligation by NGAs and GCs								
a) MOOE		%	45,500,000.00					
Rent Expenses		25	10,000,000.00					
Electricity Expenses		10	4,000,000.00					
Telephone Expenses		5	2,000,000.00					
Internet Subscription Expenses		10	4,000,000.00					
Water Expenses		5	2,000,000.00					
Consultancy Services (SL-Appraiser Fee)		35	14,000,000.00					
Travel Expenses		10	4,000,000.00					
		100	40,000,000.00					
b) Personnel Services								
Salaries and Wages			No entry					
PERA								
			5,000,000.00					
			500,000.00					
			5,500,000.00					

Posting the Budget Utilization Request and Status (BURS) in the RBUDs

Posting the Budget Utilization Request and Status (BURS) in the RBUDs

PRO-FORMA ACCOUNTING ENTRIES
Cocunut Farmers and Industry Trust Fund (CITF) - TFM Expenses of OUs

Transactions				BTR - CIT TRUST FUND BOOKS				OUs - TRUST FUND BOOKS (TFM Expense)			
				Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
6) Payment of Various Expenses											
a) MOOE	%	45,500,000.00	No entry								
Rent Expenses	25	10,000,000.00		Rent/Lease Expenses	5029050	10,000,000.00					
Electricity Expenses	10	4,000,000.00		Electricity Expenses	50204020	4,000,000.00					
Telephone Expenses	5	2,000,000.00		Telephone Expenses	50205020	2,000,000.00					
Internet Subscription Expenses	10	4,000,000.00		Internet Subscription Expenses	50205030	4,000,000.00					
Water Expenses	5	2,000,000.00		Water Expenses	50204010	2,000,000.00					
Consultancy Services (SL-Appraiser Fee)	35	14,000,000.00		Consultancy Services (SL-Appraiser Fee)	50211030	14,000,000.00					
Travel Expenses	10	4,000,000.00		Traveling Expenses-Local	50201010	4,000,000.00				887,500.00	
Total Expenses	100	40,000,000.00									
Less: Withholding Taxes				Cash-Modified Disbursement System, Trust (SL-CITF)	10104060		39,112,500.00				
Rent Expenses		250,000.00		To recognize payment of MOOE incurred by DDEs chargeable to the TFM Expense							
Electricity Expenses		100,000.00									
Telephone Expenses		50,000.00									
Internet Subscription Expenses											
Water Expenses		50,000.00									
Consultancy Services (SL-Appraiser Fee)		125,000.00									
2% withholding tax on income		312,500.00									
5% withholding of final tax (VAT)		887,500.00									
Total Payment Net of Tax		39,112,500.00									
b) Personnel Services											
Salaries and Wages		5,000,000.00	No entry	Salaries and Wages-Regular	50101010	5,000,000.00					
Personal Economic Relief Allowance (PERA)		500,000.00		Personal Economic Relief Allowance (PERA)	50102010	500,000.00				1,375,000.00	
Total		5,500,000.00		Due to BIR	20201010						
Less: Salary deductions				Due to GSIS	20201020						
Withholding taxes		1,375,000.00		Due to Pag-Ibig	20201030						
Life and Retirement premiums		550,000.00		Due to PhilHealth	20201040	75,000.00				550,000.00	
Pag-Ibig premiums		70,000.00		Cash-Modified Disbursement System, Trust (SL-CITF)	20201040					75,000.00	
PhilHealth premiums				Cash-Modified Disbursement System, Trust (SL-CITF)	20201040					70,000.00	
		3,430,000.00		To recognize payment of PS incurred by DDEs chargeable to the TFM Expense	10104060		3,430,000.00				
c) Remittances to GSIS, Pag-Ibig and PhilHealth											
		695,000.00	No entry	Due to GSIS	20201020	550,000.00					
				Due to Pag-Ibig	20201030	75,000.00					
				Due to PhilHealth	20201040	70,000.00					
				Cash-Modified Disbursement System, Trust (SL-CITF)	10104060		695,000.00				
				To recognize remittance to GSIS, Pag-Ibig and PhilHealth							
d) Remittance of taxes through TRA											
d.1) Constructive receipt of TRA			No entry	Cash-Tax Remittance Advice Cash-Treasury/Agency Deposit, Trust (SL-OU-CITF)	10104070	2,262,500.00					
MOOE		250,000.00		To recognize constructive receipt of NCA for withholding taxes	10104030		2,262,500.00				
Rent Expenses		100,000.00									
Electricity Expenses		50,000.00									
Telephone Expenses											
Internet Subscription Expenses		50,000.00									
Water Expenses											
Consultancy Services (SL-Appraiser Fee)		125,000.00									
2% withholding tax on income		312,500.00									
5% withholding of final tax (VAT)		887,500.00									
P5		1,375,000.00									
Withholding taxes		2,262,500.00									
Total Withholding taxes											
d.2) Remittance of taxes through TRA			No entry	Due to BIR	20201010	2,262,500.00					
MOOE		887,500.00		Cash-Tax Remittance Advice To recognize remittance of withholding taxes through TRA	10104070		2,262,500.00				
P5		2,262,500.00									

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - TFM Expenses of OUs

Transactions	BIT - CFITF TRUST FUND BOOKS		OUs - TRUST FUND BOOKS (TFM Expenses)	
	Account Title	Account Code	Debit	Credit
7) Replenishment by BIT of cash account for the MDS checks	No entry			No entry
8) Liquidation of disbursements made by OUs	Subsidy to National Government Agencies Budgetary Support to Government-Owned or Controlled Corporations Due from National Government Agencies Due from Government-Owned or Controlled Corporations To recognize liquidation of expenses chargeable to CFITF	50214010 50214040 10303010 10303020	27,300,000.00 18,200,000.00 27,300,000.00 18,200,000.00	Due to NCAs Rent/Lease Expenses Electricity Expenses Telephone Expenses Internet Subscription Expenses Writer Expenses Consultancy Services (S/-Appraiser Fee) Traveling Expenses-Local Salaries and Wages-Regular Personal Economic Relief Allowance (PERA) To recognize liquidation of TFM expenses 20201050 50239050 50204020 50205020 50205030 50204010 50211030 50201010 50101010 50102010 45,500,000.00 10,000,000.00 4,000,000.00 2,000,000.00 4,000,000.00 2,000,000.00 14,000,000.00 4,000,000.00 5,000,000.00 500,000.00
9) Adjustment for unused/lapsed NCA (if any)	No entry			Cash-Treasury/Agency Deposit, Trust (S/-OUs-CFITF) Cash-Modified Disbursement System, Trust (S/-OUs-CFITF) To recognize reversion of unused NCA 10104030 10104060 6,762,500.00 6,762,500.00
10) Return of Unused Funds (if any)	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (S/-TSA-CFITF) Due from National Government Agencies Due from Government-Owned or Controlled Corporations To recognize receipt of unused funds to the TF Principal	10102010 10303010 10303020	4,500,000.00 2,700,000.00 1,800,000.00	Due to NCAs Cash-Treasury/Agency Deposit, Trust (S/-OUs-CFITF) To recognize return of unused funds to the TF Principal 20201050 10104030 4,500,000.00 4,500,000.00

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PRO-FORMA ACCOUNTING ENTRIES
Cocunut Farmers and Industry Trust Fund (CFITF) - TFM Expenses of OUs

Transactions	BIT - NG BOOKS (GENERAL FUND)					BIT - NG BOOKS (SAP)				
	Account Title	Account Code	Debit	Credit		Account Title	Account Code	Debit	Credit	
2) Transfer of funds to Operating Units (TFM Expenses) from BT-CFIT (TF Principal) (First Year of Implementation) (1/2 of 1% shall be allocated as TFM Expense)	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-ISA-GF) Cash Treasury/Agency Deposit, Trust (SL-OU-CFIT) To recognize the deposit from the TF Principal for the allocation to OUs (TFM Expenses)	10102010 10104030	50,000,000.00	50,000,000.00	No entry					
3) Request of NCA for trust from the DBM (made by OUs copy furnish BIT)			50,000,000.00		No entry					No entry
4) Receipt of OUs of the NCA from the DBM for TFM Expenses sourced from TF Principal			50,000,000.00		No entry					No entry
5) Incurrence of Obligation by NSAs and GCs			45,500,000.00							
a) MCOE		%			No entry					No entry
Rent Expenses		25	10,000,000.00							
Electricity Expenses		10	4,000,000.00							
Telephone Expenses		5	2,000,000.00							
Internet Subscription Expenses		10	4,000,000.00							
Water Expenses		5	2,000,000.00							
Consultancy Services (SL-Appraiser Fee)		35	14,000,000.00							
Travel Expenses		10	4,000,000.00							
		100	40,000,000.00							
b) Personnel Services					No entry					No entry
Salaries and Wages			5,000,000.00							
PEMA			500,000.00							
			5,500,000.00							

PRO-FORMA ACCOUNTING ENTRIES
Cocount Farmers and Industry Trust Fund (CFTF) - TFM Expenses of OUS

Transactions		BT - NG BOOKS (GENERAL FUND)		BT - NG BOOKS (SMAF)			
Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
b) Payment of Various Expenses							
a) MOOE	%	45,500,000.00	No entry				No entry
Rent Expenses	25	10,000,000.00					
Electricity Expenses	10	4,000,000.00					
Telephone Expenses	5	2,000,000.00					
Internet Subscription Expenses	10	4,000,000.00					
Water Expenses	5	2,000,000.00					
Consultancy Services (SI-Appraiser Fee)	35	14,000,000.00					
Travel Expenses	10	4,000,000.00					
Total Expenses	100	40,000,000.00					
Less: Withholding Taxes							
Rent Expenses		250,000.00					
Electricity Expenses		100,000.00					
Telephone Expenses		50,000.00					
Internet Subscription Expenses							
Water Expenses		50,000.00					
Consultancy Services (SI-Appraiser Fee)		125,000.00					
2% withholding tax on income		312,500.00					
5% withholding of final tax (VAT)		887,500.00					
Total Payment Net of Tax		39,112,500.00					
b) Personnel Services							
Salaries and Wages		5,000,000.00	No entry				No entry
Personal Economic Relief Allowance (PERA)		500,000.00					
Total		5,500,000.00					
Less: Salary deductions							
Withholding taxes		1,375,000.00					
Life and Retirement premiums		550,000.00					
Pag-IBIG premiums		70,000.00					
PhilHealth premiums		3,430,000.00					
c) Remittances to GSIS, Pag-IBIG and PhilHealth							
		695,000.00	No entry				No entry
d) Remittance of taxes through TRA							
d.1) Constructive receipt of TRA			No entry				No entry
MOOE							
Rent Expenses		250,000.00					
Electricity Expenses		100,000.00					
Telephone Expenses		50,000.00					
Internet Subscription Expenses							
Water Expenses		50,000.00					
Consultancy Services (SI-Appraiser Fee)							
2% withholding tax on income		125,000.00					
5% withholding of final tax (VAT)		312,500.00					
PS		887,500.00					
Withholding taxes		1,375,000.00					
Total Withholding taxes		2,262,500.00					
d.2) Remittance of taxes through TRA			No entry				No entry
MOOE		887,500.00					
PS		1,375,000.00					
		2,262,500.00					

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFTF) - TFM Expenses of OUs

Transactions	BIT - NO BOOKS (GENERAL FUND)				BIT - NO BOOKS (SAGF)			
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
7) Replenishment by BIT of cash account for the MDS checks	Subsidy to National Government Agencies or Controlled Corporations Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-GF) <i>To recognize replenishment of cash account for negotiated checks</i>	50214010 50214040 10102010	26,058,000.00 17,372,000.00	No entry				
	Cash-Treasury/Agency Deposit, Trust (SL-OLU-CFTF) Subsidy to National Government Agencies Budgetary Support to Government-Owned or Controlled Corporations <i>To recognize replenishment of cash account for negotiated checks</i>	10104030 50214010 50214040	45,500,000.00 26,058,000.00 17,372,000.00					
8) Liquidation of disbursements made by OUs			No entry	No entry				
9) Adjustment for unused/lapsed NCA (if any)			No entry	No entry				
10) Return of Unused Funds (if any)	Cash-Treasury/Agency Deposit, Trust (SL-OLU-CFTF) Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-GF) <i>To recognize automatic return of unused funds at the end of the FY</i>	10104030 10102010	4,500,000.00	No entry				

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFTF) - TFM Expenses of OUS

Transactions				BT - NS BOOKS (GENERAL FUND)				BT - NS BOOKS (SAGF)			
Account Title		Account Code	Debit	Credit	Account Title		Account Code	Debit	Credit		
11) PRE CLOSING TRIAL BALANCE											
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-GF)		10102010	-		Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)		10104020	66,000,000,000.00			
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-SAGF-Coco Levies)		10102010	66,000,000,000.00		Cash-Modified Disbursement System, Special Account		10104090	-			
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CFTF)		10102010	-		Subsidy to Other Funds		50214090	10,000,000,000.00			
Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-CFTF)		10104020			Accumulated Surplus/(Deficit)		30101010	<u>76,000,000,000.00</u>	<u>76,000,000,000.00</u>		
Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)		10104020		66,000,000,000.00							
Cash-Treasury/Agency Deposit, Trust (SL-OLU-CFTF)		10104030									
Subsidy to National Government Agencies		50214010	-								
Budgetary Support to Government-Owned or Controlled Corporations		50214040	-								
			<u>66,000,000,000.00</u>	<u>66,000,000,000.00</u>							
12) CLOSING ENTRIES											
a) Expense Accounts											
No entry					Revenue and Expense Summary		30301010	10,000,000,000.00			
					Subsidy to Other Funds		50214090		10,000,000,000.00		
					To recognize the closing of expense accounts to "Revenue and Expense Summary" Account						
					Accumulated Surplus/(Deficit)		30101010	10,000,000,000.00	10,000,000,000.00		
					Revenue and Expense Summary		30301010				
					To recognize the closing of expense accounts to "Revenue and Expense Summary" Account						
b) Revenue and Expense Summary											
No entry					Accumulated Surplus/(Deficit)		30101010	10,000,000,000.00	10,000,000,000.00		
					Revenue and Expense Summary		30301010				
					To recognize the closing of expense accounts to "Revenue and Expense Summary" Account						
13) POST CLOSING TRIAL BALANCE											
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-SAGF-Coco Levies)		10102010	66,000,000,000.00		Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)		10104020	66,000,000,000.00	66,000,000,000.00		
Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)		10104020	<u>66,000,000,000.00</u>	<u>66,000,000,000.00</u>	Accumulated Surplus/(Deficit)		30101010	<u>66,000,000,000.00</u>	<u>66,000,000,000.00</u>		
14) CONSOLIDATED BOOKS OF BTR (ING & Trust Fund)											
Consolidated Books of BTR (ING & Trust Fund)											
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-SAGF-Coco Levies)		10102010	66,000,000,000.00								
Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL-TSA-CFTF)		10102010	9,954,500,000.00								
Cash-Treasury/Agency Deposit, Special Account (SL-SAGF-Coco Levies)		10104020	-		9,954,500,000.00						
Trust Liabilities		20401010			66,000,000,000.00						
Accumulated Surplus/(Deficit)		30101010	<u>75,954,500,000.00</u>	<u>75,954,500,000.00</u>	<u>66,000,000,000.00</u>		<u>75,954,500,000.00</u>	<u>75,954,500,000.00</u>			

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PRO-FORMA ACCOUNTING ENTRIES
Cocunut Farmers and Industry Trust Fund (CITF) - TFM Expenses of OUs

Transactions		BT - CIT TRUST FUND BOOKS				OUs - TRUST FUND BOOKS (TFM Expense)			
Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit		
2) Transfer of funds to Operating Units (TFM Expenses) from BT-CITF (TF Principal) (first Year of Implementation) (1/2 of 1% shall be allocated as TFM Expense)									
50,000,000.00				Cash-Treasury/Agency Deposit, Trust (SI-OU-CITF)	10104030	50,000,000.00			
	Due from National Government Agencies	10303010	30,000,000.00						
	Due from Government-Owned or Controlled Corporations	10303020	20,000,000.00						
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-TSA-CITF)	10102010							
	To recognize the transfer of funds to OUs		50,000,000.00				50,000,000.00		
					To recognize the transfer of funds for TFM Expenses from TF Principal				
3) Request of NCA for trust from the DBM (made by OUs copy furnish BT)									
	50,000,000.00			No entry					
4) Receipt of OUs of the NCA from the DBM for TFM Expenses sourced from TF Principal									
	50,000,000.00			No entry					
					Cash-Modified Disbursement System, Trust (SI-OU-CITF)	10104060	50,000,000.00		
					Cash-Treasury/Agency Deposit, Trust (SI-OU-CITF)	10104030	50,000,000.00		
					To recognize the receipt of NCA for CITF-TFM Expenses				
5) Incurrence of Obligation by NGAs and GCs									
	45,500,000.00			No entry					
a) MOOE	%								
Rent Expenses	25	10,000,000.00							
Electricity Expenses	10	4,000,000.00							
Telephone Expenses	5	2,000,000.00							
Internet Subscription Expenses	10	4,000,000.00							
Water Expenses	5	2,000,000.00							
Consultancy Services (SI-Appraiser Fee)	35	14,000,000.00							
Travel Expenses	10	4,000,000.00							
	100	40,000,000.00							
b) Personnel Services									
Salaries and Wages		5,000,000.00		No entry					
PERA		500,000.00							
		5,500,000.00							
Posting The Budget Utilization Request and Status (BURS) in the RBUDs									

Posting the Budget Utilization Request and Status (BURS) in the RBUDs

Posting the Budget Utilization Request and Status (BURS) in the RBUDs

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CITF) - TFM Expenses of OUs

Transactions				BIT - CIT TRUST FUND BOOKS				OUs - TRUST FUND BOOKS (TFM Expenses)			
				Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
6) Payment of Various Expenses											
a) MOOE											
	%		45,500,000.00								
Rent Expenses	25	10,000,000.00		Rent/Lease Expenses	50203050	10,000,000.00					
Electricity Expenses	10	4,000,000.00		Electricity Expenses	50204020	4,000,000.00					
Telephone Expenses	5	2,000,000.00		Telephone Expenses	50205020	2,000,000.00					
Internet Subscription Expenses	10	4,000,000.00		Internet Subscription Expenses	50205030	4,000,000.00					
Water Expenses	5	2,000,000.00		Water Expenses	50204010	2,000,000.00					
Consultancy Services (SI-Appraiser Fee)	35	14,000,000.00		Consultancy Services (SI-Appraiser Fee)	50211030	14,000,000.00					
Travel Expenses	10	4,000,000.00		Traveling Expenses-Local	50201010	4,000,000.00					
Total Expenses	100	40,000,000.00			20201010					887,500.00	
Less: Withholding Taxes				Cash-Modified Disbursement System, Trust (SI-CITF)	10104060			To recognize payment of MOOE incurred by DDEs chargeable to the TFM Expense			39,112,500.00
Rent Expenses		250,000.00									
Electricity Expenses		100,000.00									
Telephone Expenses		50,000.00									
Internet Subscription Expenses											
Water Expenses		50,000.00									
Consultancy Services (SI-Appraiser Fee)		125,000.00									
2% withholding tax on income											
5% withholding of final tax (VAT)											
Total Payment Net of Tax			39,112,500.00								
b) Personnel Services											
Salaries and Wages		5,000,000.00		Salaries and Wages-Regular	50101010	5,000,000.00					
Personal Economic Relief Allowance (PERA)		500,000.00		Personal Economic Relief Allowance (PERA)	50102010	500,000.00					
Total		5,500,000.00			20201010					1,375,000.00	
Less: Salary deductions				Due to GSIS	20201020					550,000.00	
Withholding taxes		1,375,000.00		Due to Pag-Ibig	20201030					75,000.00	
Life and Retirement premiums		550,000.00		Cash-Modified Disbursement System, Trust (SI-CITF)	20201040					70,000.00	
Pag-Ibig premiums		75,000.00		Cash-Modified Disbursement System, Trust (SI-CITF)	20201040						3,430,000.00
PhilHealth premiums		70,000.00		To recognize payment of PS incurred by DDEs chargeable to the TFM Expense	10104060						
			3,430,000.00								
c) Remittances to GSIS, Pag-Ibig and PhilHealth											
			695,000.00	Due to GSIS	20201020			550,000.00			
				Due to Pag-Ibig	20201030			75,000.00			
				Due to PhilHealth	20201040			70,000.00			
				Cash-Modified Disbursement System, Trust (SI-CITF)	10104060					695,000.00	
				To recognize remittance to GSIS, Pag-Ibig and PhilHealth							
d) Remittance of taxes through TRA											
d.1) Constructive receipt of TRA											
MOOE				Cash-Tax Remittance Advice Cash-Treasury/Agency Deposit, Trust (SI-OUs-CITF)	10104070			2,262,500.00			2,262,500.00
Rent Expenses		250,000.00		To recognize constructive receipt of NCA for withholding taxes	10104030						
Electricity Expenses		100,000.00									
Telephone Expenses		50,000.00									
Internet Subscription Expenses											
Water Expenses		50,000.00									
Consultancy Services (SI-Appraiser Fee)		125,000.00									
2% withholding tax on income											
5% withholding of final tax (VAT)											
			887,500.00								
PS											
Withholding taxes		1,375,000.00									
Total Withholding taxes		2,262,500.00									
d.2) Remittance of taxes through TRA											
MOOE											
		887,500.00		Due to BIR	20201010			2,262,500.00			2,262,500.00
		1,375,000.00		Cash-Tax Remittance Advice To recognize remittance of withholding taxes through TRA	10104070						
		2,262,500.00									

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - TFM Expenses of OUs

Transactions	BIT - CFITF TRUST FUND BOOKS				OUs - TRUST FUND BOOKS (TFM Expenses)			
	Account Title	Account Code	Debit	Credit	Account Title	Account Code	Debit	Credit
7) Replenishment by BIT of cash account for the MDS checks	No entry				No entry			
8) Liquidation of disbursements made by OUs	Subsidy to National Government Agencies or Controlled Corporations Due from National Government Agencies Due from Government-Owned or Controlled Corporations To recognize liquidation of expenses chargeable to CFITF	50214010 50214040 10303010 10303020	27,300,000.00 18,200,000.00	27,300,000.00 18,200,000.00	Due to NGAs Rent/Lease Expenses Electricity Expenses Telephone Expenses Internet Subscription Expenses Water Expenses Consultancy Services (SI-Appraiser Fee) Traveling Expenses-Local Salaries and Wages-Regular Personal Economic Relief Allowance (PERA) To recognize liquidation of TFM expenses	20201050 50230050 50204020 50205020 50205030 50204010 50211030 50201010 50201010 50102010	45,500,000.00	10,000,000.00 4,000,000.00 2,000,000.00 4,000,000.00 2,000,000.00 14,000,000.00 4,000,000.00 5,000,000.00 500,000.00
9) Adjustment for unused/expired NCA (if any)	No entry				Cash-Treasury/Agency Deposit, Trust (SI-OU-CFITF) Cash-Modified Disbursement System, Trust (SI-OU-CFITF) To recognize reversion of unused NCA	10104030 10104060	6,762,500.00	6,762,500.00
10) Return of Unused Funds (if any)	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SI-TSA-CFITF) Due from National Government Agencies Due from Government-Owned or Controlled Corporations To recognize receipt of unused funds to the TF Principal	10102010 10303010 10303020	4,500,000.00	2,700,000.00 1,800,000.00	Due to NGAs Cash-Treasury/Agency Deposit, Trust (SI-OU-CFITF) To recognize return of unused funds to the TF Principal	20201050 10104030	4,500,000.00	4,500,000.00

PRO-FORMA ACCOUNTING ENTRIES
Coconut Farmers and Industry Trust Fund (CFITF) - TFM Expenses of OUs

Transactions	BIT - CFITF TRUST FUND BOOKS		OUs - TRUST FUND BOOKS (TFM Expenses)	
	Account Title	Account Code	Debit	Credit
11) PRE CLOSING TRIAL BALANCE				
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL - T3A-CFITF)	10100310	9,954,500,000.00	
	Cash-Treasury/Agency Deposit, Trust	10100030	-	
	Due from National Government Agencies	10300310	-	
	Due from Government-Owned or Controlled Corporations	10303020	-	
	Trust Liabilities	20001010		10,000,000,000.00
	Subsidy to National Government Agencies	50214010	27,300,000.00	
	Budgetary Support to Government-Owned or Controlled Corporations	50214040	18,200,000.00	
			<u>10,000,000,000.00</u>	<u>10,000,000,000.00</u>
12) CLOSING ENTRIES				
a) Expense Accounts				
	Trust Liabilities	20001010	45,500,000.00	
	Subsidy to National Government Agencies	50214010		27,300,000.00
	Budgetary Support to Government-Owned or Controlled Corporations	50214040		18,200,000.00
	To recognize the closing of expense accounts to "Revenue and Expense Summary" account			
b) Revenue and Expense Summary	No entry	No entry		
13) POST CLOSING TRIAL BALANCE				
	Cash in Bank-Local Currency, Bangko Sentral ng Pilipinas (SL - T3A-CFITF)	10100310	9,954,500,000.00	
	Trust Liabilities	20001010		9,954,500,000.00
			<u>9,954,500,000.00</u>	<u>9,954,500,000.00</u>
	Cash-Treasury/Agency Deposit, Trust (SL-OUs-CFITF)	10100030	-	
	Cash-Modified Disbursement System, Trust (SL-OUs-CFITF)	10100060	-	
	Cash-Tax Remittance Advice	10104070	-	
	Due to NGAs	20201050		
	Due to BIR	20201010		
	Due to GSIS	20201020		
	Due to Pag-ibig	20201030		
	Due to PhilHealth	20201040		
			<u>-</u>	<u>-</u>
14) CONSOLIDATED BOOKS OF BIT (ING & Trust Fund)				