

Letter of Application

April 10, 2023

VICE GOVERNOR LEONARDO M. JAVIER JR.
Presiding Officer, Sangguniang Panlalawigan
Province of Leyte

Dear Vice Governor Javier,

In response to your Notice of Call for accreditation, kindly be informed that **CENTRAL LIBERATION EAGLES CLUB (CLEC), INC.**, with *Zone 6, San Joaquin, Palo, Leyte*, would like to seek accreditation by the Sangguniang Panlalawigan.

In support of this application are the following administrative requirements:

1. Duly accomplished Application Form for application
2. Duly approved Board Resolution signifying intention for accreditation for the purpose of representation in the local special Body;
3. Certificate of Registration issued by the Security and Exchange Commission
4. List of current Officers;
5. CY 2022 Minutes of the Annual Meeting;
6. CY 2022 Annual Accomplishment Report; and
7. CY 2022 Financial Statements

Thank you,

Sincerely,


BIANITO M. FIEL JR.
Chairman of the Board

Item No.: 11

Date: APR 25 2023

SANGGUNIANG PANLALAWIGAN

17 April 2023
J. Javier

PROVINCE OF LEYTE

APPLICATION FORM FOR ACCREDITATION

Name of

Organization: **CENTRAL LIBERATION EAGLES CLUB (CLEC), INC.**

Address: **ZONE 6, SAN JOAQUIN, PALO, LEYTE**

Contact No.: _____

Email address (optional) _____

Date Organization: November 25, 2022

Sector/s Represented: Socio-Civic

Purpose/Objectives:

To provide means for community service and healthy fellowship for their membership. To be engaged in promoting health research, scientific inquiries, education and social legislation and shall provide forum for their discussions

Registering Agency:

Date Registered: December 2, 2022

- Securities and Exchange Commission (SEC)
- Cooperative Development Authority (CDA)
- Department of Labor and Employment (DOLE)
- Department of Human Settlements and Urban Development (DHSUD), formerly the Housing and Land Use Regulatory Board (HLURB)
- National Commission on Indigenous People (NCIP) *certificate

Accrediting Agency (if any):

Date Accredited: _____

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- Commission on Population and Development (POPCOM)
- Department of Agriculture (DA)
- Department of Public Works and Highways (DPWH)
- Department Of Social Welfare and Development (DSWD)
- Department of the Interior and Local Government (DILG)
- Department of Labor and Employment (DOLE)

- National Commission for Culture and the Arts (NCCA)
- Presidential Commission for the Urban Poor (PCUP)
- Philippine Drug Enforcement Agency (PDEA)
- Others (specify): _____

Organizational Level:

- Barangay – level
- Chapter
- Affiliate of a larger organizational (identify organizational): _____
- Others (specify): _____

Projects Implemented in the Province of Leyte

Years	Project	Cost	Financing Source/ Scheme	Beneficiaries	Status	
					Completed	Ongoing
2021	Christmas Tree Project	P50,000.00	Membership Contribution	Municipality of Palo	✓	
2022	Gift Giving to Senior Citizens and Indigent Residents	P30,000.00	Membership Contribution	Senior Citizens and Indigent Residents of Fatima Village Tacloban	✓	
2022	Turn-over of Medical Kits and School Supplies	P35,000.00	Membership Contribution	Senior Citizens and Students of Brgy. Cabarasan Guti, Palo	✓	
2022	Relief Assistance	P10,000.00	Membership Contribution	Landslide Victims of Abuyog, Leyte	✓	
2022	Floride Application and Free Health Kit	P20,000.00	Membership Contribution	Children of Acebedo Village, Brgy. Buri, Palo	✓	

2022	Libreng Tuli para sa Bata	P30,000.00	Membership Contribution	Children of Julita, Leyte	✓	
2022	Distribution of Gardening Tools	P5,000.00	Membership Contribution	Naga-Naga Elementary School	✓	
2022	Distribution of Gardening Tools	P5,000.00	Membership Contribution	Cabarasan Guti Elementary School	✓	
2022	Distribution of Gardening Tools	P5,000.00	Membership Contribution	Bislig Elementary School	✓	
2022	Medical Mission	P10,000.00	Membership Contribution	Residents of Cabarasan Guti, Palo	✓	
2022	Suporta ng Agila sa Brigada Eskwela	P15,000.00	Membership Contribution	Javier National High School	✓	

CENTRAL LIBERATION EAGLES CLUB (CLEC), INC.
Zone 6, San Joaquin, Palo, Leyte

BOARD RESOLUTION NO. 005

WHEREAS, Section 108 of the Local Government Code of 1991 (RA 7160) provides for the accreditation of civil society organizations.

WHEREAS, on July 2022, the Department of the Interior and Local Government issued Memorandum Circular No. 2022-083, on the Guidelines on the Accreditation of Civil Society Organizations and Selection of Representatives to the Local Special Bodies;

WHEREAS, the CENTRAL LIBERATION EAGLES CLUB (CLEC), INC. is a civil society organization duly registered with the Security and Exchange Commission, and existing under Philippine laws;



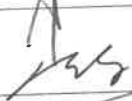

WHEREAS, in the CENTRAL LIBERATION EAGLES CLUB (CLEC), INC. Special Board Meeting held at *Zone 6, San Joaquin, Palo, Leyte* on 12/20/2022, attended by the following Board of Trustee present, the following resolutions was approved and adopted.

RESOLVED, AS IT IS HEREBY RESOLVED, to signify our intention to be accredited civil society organization with the Sangguniang Panlalawigan, pursuant to the procedures and guidelines set forth in Section 108 of the Local Government Code of 1991 DILG Memorandum Circular 2022 - 083 and to apply for the membership in a local special body in the Province of Leyte

RESOLVED FURTHER, to forward a copy of this RESOLUTION to the Chair of the Sangguniang Committee on Accreditation.

RESOLVED FURTHERMORE, that the following representatives of the Organization are authorized and directed to take any action necessary to effectuate the foregoing resolutions Bianito M. Fiel Jr., Felicito T. Cabe Jr., Randy A. Bioco, Mark Joy E. Macaso, Patrick Don Rauml P. Cayaco.

ADOPTED unanimously by the Board of Directors of the CENTRAL LIBERATION EAGLES CLUB (CLEC), INC. this 20th day of December 2022 in the Province of Leyte.

Name	Position	Signature
BIANITO M. FIEL JR.	Chairman of the Board	
FELICITO T. CABE JR.	Board of Director	
RANDY A. BISCO	Board of Director	
MARK JOY E. MACASO	Board of Director	
PATRICK DON RAUMEL P. CAYACO	Board of Director	


BIANITO M. FIEL JR.
Chairman of the Board

SUBSCRIBED AND SWORN TO, before me this 04 APR 2023 day of _____, 2022 in TANAUAN, LEYTE

Affiant exhibiting to me his/her _____ with valid identification no. _____ issued on _____ at _____.

Doc No.: 244
Page No.: 50
Book No.: XV
Series of: 2023


ATTY. ISAGANI S. ESPADA
NOTARY PUBLIC
Tanauan, Leyte
UNTIL DECEMBER 31, 2024
NOT. COM. NO. 2023-01-63
ROLL OF ATTORNEYS NO. 41391
IBP NO. 249551; 01-10-2023
PTR NO 7771265; 01-17-2023



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila



COMPANY REG. NO.: 2022120077546-09

CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By Laws of:

Central Liberation Eagles Club (CLEC), Inc.

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Revised Corporation Code of the Philippines (Republic Act No. 11232), which took effect on February 23, 2019 and copies of said Articles of Incorporation and By Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to issue, sell or offer for sale to the public, securities such as but not limited to, shares of stock, investment contracts, debt instruments and virtual currencies without prior Registration Statement approved by the Securities and Exchange Commission; nor to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company, and time shares/club shares/membership certificate issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute a permit to undertake activities for which other government agencies require a license or permit.

This Certificate DOES NOT AUTHORIZE INVESTMENT SOLICITATION AND INVESTMENT-TAKING WITHOUT A SECONDARY LICENSE FROM THIS COMMISSION.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this day of 02 December Two Thousand Twenty Two.

GERARDO F. DEL ROSARIO

Director

Company Registration and Monitoring Department

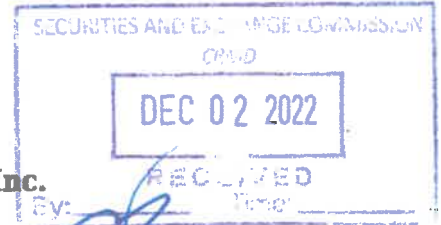
For SEC use only
\$949 (PSIC as reserved)
Non-stock Corporation
Corporation with 5 or more Incorporators

*This is a computer generated certificate,
signature is not required.*

DOCUMENTARY STAMP TAX PAID



Articles of Incorporation
of
Central Liberation Eagles Club (CLEC), Inc.



KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a non-stock corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

First: That the name of said corporation shall be

Central Liberation Eagles Club (CLEC), Inc.

Second: That the purpose or purposes for which such corporation is incorporated are:

To provide means for community service and healthy fellowship for their membership. To be engaged in promoting health research, scientific inquiries, education and social legislation and shall provide forum for their open discussions.;

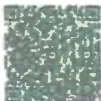
Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.

Third: That the principal office of the corporation is located in **ZONE 6, SAN JOAQUIN, PALO, LEYTE, REGION VIII (EASTERN VISAYAS), 6501.**

Fourth: That the corporation shall have perpetual existence;

Fifth: That the names, nationalities and residences of the incorporators are as follows:

Name	Nationality	Residence
FELICITO THONG CABE JR.	Philippine, Filipino	1133 Don Lorenzo Street, San Roque (Pob.) , TANAUAN, LEYTE, REGION VIII (EASTERN VISAYAS), 6502



BIANITO MUEVA FIEL JR.	Philippine, Filipino	Santo Niño Pob. (Haclagan) , TANAUAN, LEYTE, REGION VIII (EASTERN VISAYAS), 6502
RANDY ARQUIZAR BICO	Philippine, Filipino	Zone 4, National Highway, Bislig , TANAUAN, LEYTE, REGION VIII (EASTERN VISAYAS), 6502
MARK JOY ESLO MACASO	Philippine, Filipino	Calbasag , JULITA, LEYTE, REGION VIII (EASTERN VISAYAS), 6506
PATRICK DON RAUMEL PASCUAL CAYACO	Philippine, Filipino	Zone 6, San Joaquin , PALO, LEYTE, REGION VIII (EASTERN VISAYAS), 6501

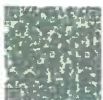
Sixth: That the number of trustees of the corporation shall be five (5); and the names, nationalities and residences of the first trustees of the corporation are as follows:

Name	Nationality	Residence
FELICITO THONG CABE JR.	Philippine, Filipino	1133 Don Lorenzo Street, San Roque (Pob.) , TANAUAN, LEYTE, REGION VIII (EASTERN VISAYAS), 6502
BIANITO MUEVA FIEL JR.	Philippine, Filipino	Santo Niño Pob. (Haclagan) , TANAUAN, LEYTE, REGION VIII (EASTERN VISAYAS), 6502
RANDY ARQUIZAR BICO	Philippine, Filipino	Zone 4, National Highway, Bislig , TANAUAN, LEYTE, REGION VIII (EASTERN VISAYAS), 6502
MARK JOY ESLO MACASO	Philippine, Filipino	Calbasag , JULITA, LEYTE, REGION VIII (EASTERN VISAYAS), 6506
PATRICK DON RAUMEL PASCUAL CAYACO	Philippine, Filipino	Zone 6, San Joaquin , PALO, LEYTE, REGION VIII (EASTERN VISAYAS), 6501

Seventh: That the total contribution of the corporations is One Peso (P1).

Eighth: That RANDY ARQUIZAR BICO has been elected by the members as Treasurer of the corporation to act as such until his successor is duly elected and qualified in accordance with the by-laws, and that as such Treasurer, he has been authorized to receive for and in the name and for the benefit of the corporation, all contributions or donations paid or given by the members.

Ninth: That no part of its income is distributable as dividends to its members, trustees or officers subject to the provisions of the Corporation Code of the

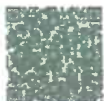


Philippines on dissolution. Provided, that any profit obtained by the association as an incident to its operation shall, whenever necessary or proper shall be used for the furtherance of the purposes enumerated in Article II, subject to the provision of Title XI of the Corporation Code of the Philippines.

Tenth: That the incorporators undertake to change the name of the corporation, as herein provided or as amended thereafter, immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, customs or public policy.

IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation, this _____ day of 25 NOV 2022 in the City/Municipality of NABU, Province of _____, Republic of the Philippines.

Name	TIN	Signature
FELICITO THONG CABE JR.	259-636-868-000	<i>Felicio Cabe Jr</i>
BIANITO MUEVA FIEL JR.	435-469-457-000	<i>[Signature]</i>
RANDY ARQUIZAR BICO	925-144-252-000	<i>[Signature]</i>
MARK JOY ESLO MACASO	935-576-793-000	<i>[Signature]</i>
PATRICK DON RAUMEL PASCUAL CAYACO	314-971-681-000	<i>[Signature]</i>
RANDY ARQUIZAR BICO <i>Treasurer</i>	925-144-252-000	<i>[Signature]</i>





**BY-LAWS
OF
Central Liberation Eagles Club (CLEC), Inc.**

I. THE TIME, PLACE AND MANNER OF CALLING AND CONDUCTING REGULAR OR SPECIAL MEETINGS OF THE DIRECTORS OR TRUSTEES.

- a) Regular meetings of the board of directors or trustees or trustees of the corporation shall be held monthly unless the by-laws provide otherwise.
- b) Special meetings of the board of directors or trustees may be held at any time upon the call of the president or as provided in the by-laws.
- c) Meetings of directors or trustees of corporations may be held anywhere in or outside of the Philippines, unless the by-laws provide otherwise. Notice of regular or special meetings stating the date, time and place of the meeting must be sent to every director or trustee at least two (2) days prior to the scheduled meeting, unless a longer time is provided in the by-laws. A director or trustee may waive this requirement, either expressly or impliedly.
- d) Directors or trustees who cannot physically attend or vote at board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate. Directors or trustees cannot attend or vote by proxy at board meetings.

II. THE TIME AND MANNER OF CALLING AND CONDUCTING REGULAR OR SPECIAL MEETINGS OF THE STOCKHOLDERS OR MEMBERS.

- a) Regular or annual meetings of stockholders or members shall be held annually on **4th Saturday of October**.
- b) Written notice of regular meetings shall be sent to all stockholders of record or members at least twenty-one (21) days prior to the meeting, unless a different period is required in the by-laws, law, or regulation: Provided, further, That written notice of regular meetings may be sent to all stockholders of record or members through electronic mail or such other manner as the Commission shall allow under its guidelines.
- c) Special meetings of Stockholders or members shall be held at any time deemed necessary or as provided in the by-laws: Provided, however, That at least one (1) week written notice shall be sent to all Stockholders or members, unless a different period is provided in the by-laws, law or regulation.
- d) Written notice of special meetings shall be sent to all stockholders or



members at least one week prior to the meeting.

e). Stockholders or members' meetings, whether regular or special, shall be held in the city or municipality where the principal office of the corporation is located, Provided, That any city or municipality in Metro Manila, Metro Cebu, Metro Davao, and other Metropolitan areas shall, for purposes of this section, be considered a city or municipality.

III. THE REQUIRED QUORUM IN MEETINGS OF STOCKHOLDERS OR MEMBERS

The required quorum in meetings of Stockholders or members shall consist of the stockholder/s representing a majority of the outstanding capital stock or a majority of the members in the case of non-stock corporations.

IV. THE FORM FOR PROXIES OF STOCKHOLDERS OR MEMBERS AND THE MANNER OF VOTING THEM

Stockholders or members may vote in person or by proxy in all meetings of Stockholders or members. Proxies shall be in writing, signed and filed, by the stockholder or member, in any form authorized in the by-laws and received by the corporate secretary within a reasonable time before the scheduled meeting. Unless otherwise provided in the proxy form, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than five (5) years at any one time.

V. THE QUALIFICATIONS, DUTIES, TERM AND COMPENSATION OF DIRECTORS OR TRUSTEES

a) A person shall be disqualified from being a director, trustee or officer of any corporation if, within five (5) years prior to the election or appointment as such, the person was:

(a) Convicted by final judgment:

(1) Of an offense punishable by imprisonment for a period exceeding six (6) years;

(2) For violating this Code; and

(3) For violating Republic Act No. 8799, otherwise known as "The Securities Regulation Code";

(b) Found administratively liable for any offense involving fraudulent acts; and

(c) By a foreign court or equivalent foreign regulatory authority for acts, violations or misconduct similar to those enumerated in paragraphs (a) and (b) above.

Directors shall be elected for a term of one (1) year from among the holders of



stocks registered in the corporation's books, while trustees shall be elected for a term not exceeding three (3) years from among the members of the corporation. Each director and trustee shall hold office until the successor is elected and qualified. A director who ceases to own at least one (1) share of stock or a trustee who ceases to be a member of the corporation shall cease to be such.

b) The corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation be controlled and held by the board of directors or trustees to be elected from among the holders of stocks, who shall hold office for one (1) year and until their successors are elected and qualified.

c) The directors or trustees shall not receive any compensation, as such directors or trustees, except for reasonable per diems. Any compensation may be granted to directors or trustees by the vote of the stockholders representing at least a majority of the outstanding capital stock or by majority of the members at a regular or special meeting, In no case shall the total yearly compensation of directors, as such directors, exceed ten (10%) percent of the net income before income tax of the corporation during the preceding year.

VI. THE MANNER OF ELECTION OR APPOINTMENT, QUALIFICATION AND THE TERM OF OFFICE OF ALL OFFICERS OTHER THAN DIRECTORS OR TRUSTEES

Immediately after their election, the directors or trustees of a corporation must formally organize by the election of a PRESIDENT, who shall be a director or member, a TREASURER who must be a resident, a SECRETARY who shall be a citizen and resident of the Philippines, and such other officers as may be provided in the by-laws. Two (2) or more positions may be held concurrently by the same officer, however no one shall act as PRESIDENT and SECRETARY or as PRESIDENT and TREASURER at the same time. The officers of the corporation shall hold office for one (1) year and until the successors are elected and qualified. The officers shall manage the corporation and perform such duties as may be provided in the bylaws and/or as resolved by the board of directors or trustees.

VII. FISCAL YEAR

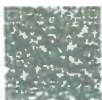
The fiscal year of the corporation shall begin on **January 1** and shall end **December 31** of each year.

VIII. SEAL

The corporate seal shall be determined by the Board of directors or trustees.

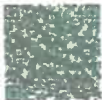
IX. MISCELLANEOUS PROVISIONS:

Matters not covered by the provisions of these by-laws shall be governed by the provisions of the Revised Corporation Code of the Philippines.



IN WITNESS WHEREOF, we, the undersigned incorporators present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 25 NOV 2022 day of ANAUAN, LEYTE in the City/Municipality of _____, Province of _____, Republic of the Philippines.

Name	TIN	Signature
FELICITO THONG CABE JR.	259-636-868-000	<i>Felicitto Cabe Jr</i>
BIANITO MUEVA FIEL JR.	435-469-457-000	<i>[Signature]</i>
RANDY ARQUIZAR BIOCÓ	925-144-252-000	<i>[Signature]</i>
MARK JOY ESLO MACASO	935-576-793-000	<i>[Signature]</i>
PATRICK DON RAUMEL PASCUAL CAYACO	314-971-681-000	<i>[Signature]</i>



List of Current Officers of the *Central Liberation Eagles Club (CLEC), Inc.*

As of November 25, 2022

No.	Name	Position	Signature
1	Bianito M. Fiel Jr.	Chairman of the Board	
2	Patrick Don Raumel P. Cayaco	Board of Director / Secretary	
3	Randy A. Bioco	Board of Director / Treasurer	
4	Mark Joy E. Macaso	Board of Director / Auditor	
5	Felicito T. Cabe Jr.	Board of Director	
6	Francis Niego B. Traya	Head, Health Committee	
7	Gil Nicetas B. Villarino	Head, Education Committee	
8	Mark Andrew A. Jacer	Head, Environmental Committee	
9	Niño Virgel P. Cabueñas	Head, Infrastructure and Safety Committee	
10	Martin Joseph C. Pedrosa	Head, Membership Committee	
11	Peter Rey C. Alicando	Member	
12	Bryan German B. Macaso	Member	
13	Toby N. Taol	Member	
14	Cedric R. Lastimado	Member	
15	Jewen L. Lleve	Member	
16	Solomon D. Faller Jr.	Member	
17	Jupiter R. Rolusta	Member	
18	Al Carlo H. Bernardo	Member	
19	John Denver C. Dante	Member	
20	Allan N. Novales	Member	
21	Earl Caezar N. Rosario	Member	
22	Beau Gerbee B. Macaso	Member	
23	Marc Cedric S. Borines	Member	
24	Renato C. Batobato	Member	
25	Irwin D. Palacio	Member	
26	Michael T. Taburada	Member	
27	German J. Macaso	Member	
28	Rodrigo J. Macaso	Member	
29	Matthan Jethro C. Pedrosa	Member	

Minutes of Annual Meeting

CENTRAL LIBERATION EAGLES CLUB (CLEC), INC.

Zone 6, San Joaquin, Palo, Leyte

Activity: Special Board Annual Meeting for the Accreditation of the Organization as CSO in the Province of Leyte

Participants:

BIANITO M. FIEL JR., Chairman of the Board

FELICITO T. CABE JR., Board of Director

RANDY A. BIOCO, Board of Director

MARK JOY E. MACASO, Board of Director

PATRICK DON RAUMEL P. CAYACO, Board of Director

Date and Time: 10:00AM December 20, 2022

Expectations for the Activity: To submit a resolution and pertinent documents for the accreditation of Central Liberation Eagles Club (CLEC), Inc. as CSO in the Province of Leyte

General Objective: To submit a resolution and pertinent documents for the accreditation of Central Liberation Eagles Club (CLEC), Inc. as CSO in the Province of Leyte


Agenda:

1. Prepare and submit the resolution for accreditation as civil service organization in the province of leyte
 - o BOD Randy A. Bioco motioned that the organization be accredited as a civil service organization in the province of leyte
 - o BOD Mark Joy E. Macaso seconded that with the accomplishments of the organization it is rightful that the organization apply as a civil service organization in the province of leyte
 - o With no objections the board chaired by Bianito M. Fiel Jr duly approved and submit pertinent documents for accreditation as a civil service organization in the province of leyte.

Prepared by:


PATRICK DON RAUMEL P. CAYACO
Board of Director / Secretary

Noted by:



BIANITO M. FIEL JR.
Chairman of the Board

Annual Accomplish Report of
CENTRAL LIBERATION EAGLES CLUB (CLEC), INC.
Zone 6, San Joaquin, Palo, Leyte


Name of Program/Project/Activity	Objective/s	Duration/Date	Status		Budget	Remarks
			Completed	Ongoing		
Gift Giving to Senior Citizens and Indigent Residents	Gift Giving to Senior Citizens and Indigent Residents of Fatima Village Tacloban	February 2022	✓		P30,000.00	Membership Contribution
Turn-over of Medical Kits and School Supplies	Turn-over of Medical Kits and School Supplies to Senior Citizens and Students of Brgy. Cabarasan Guti, Palo	March 2022	✓		P35,000.00	Membership Contribution
Relief Assistance	Landslide Victims of Abuyog, Leyte	April 2022	✓		P10,000.00	Membership Contribution
Floride Application and Free Health Kit	Children of Acebedo Village, Brgy. Buri, Palo	June 2022	✓		P20,000.00	Membership Contribution
Libreng Tuli para sa Bata	Children of Julita, Leyte	July 2022	✓		P30,000.00	Membership Contribution
Distribution of Gardening Tools	To support the Gulayan sa Paaralan Program of DepEd in Naga-Naga Elementary School	August 2022	✓		P5,000.00	Membership Contribution
Distribution of Gardening Tools	To support the Gulayan sa Paaralan Program of DepEd in Cabarasan Guti Elementary School	August 2022	✓		P5,000.00	Membership Contribution

Distribution of Gardening Tools	To support the Gulayan sa Paaralan Program of DepEd in Bislig Elementary School	August 2022	✓		P5,000.00	Membership Contribution
Medical Mission	Residents of Cabarasan Guti, Palo	September 2022	✓		P10,000.00	Membership Contribution
Suporta ng Agila sa Brigada Eskwela	Javier National High School	October 2022	✓		P15,000.00	Membership Contribution

Prepared by:


PATRICK DON RAUMEL P. CAYACO
Board of Director / Secretary

Noted by:


BIANITO M. FIEL JR.
Chairman of the Board

CENTRAL LIBERATION EAGLES CLUB, INC.

STATEMENTS OF FINANCIAL POSITION

December 31, 2022

(Amounts Expressed in Whole Philippine Pesos)

ASSETS		2022
Current Asset		
Cash and Cash Equivalents	P	5,131
Total Current Asset		5,131
Total Non - Current Assets		-
TOTAL ASSETS	P	5,131

LIABILITIES AND NET ASSETS

Current Liability		
Income Tax Payable		1,026
Total Current Liability		1,026

Net Assets		
Unrestricted Donation from Members		4,105
Total Owner's Equity		4,105

TOTAL LIABILITIES AND NET ASSETS	P	5,131
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See accompanying notes to financial statements.

CENTRAL LIBERATION EAGLES CLUB, INC.

STATEMENTS OF ACTIVITIES

For the Year Ended December 31, 2022

(Amounts Expressed in Whole Philippine Pesos)

	2022
INCOME FROM:	
Contribution from Members	P 190,000
Total Revenues	190,000
EXPENDITURE ON PROGRAM SERVICES:	
<i>Charitable Activities</i>	
Gift Giving to Senior Citizens	30,000
Turn-over of Medical Kits and School Supplies	110,000
Relief Assistance	10,000
Distribution of Gardening Tools	15,000
EXPENDITURE ON MANAGEMENT AND GENERAL:	
<i>Taxes and Licenses</i>	20,895
Total Expenditure	185,895
NET INCOME	P 4,105

See accompanying notes to financial statements.

CENTRAL LIBERATION EAGLES CLUB, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2022
(Amounts Expressed in Whole Philippine Pesos)

	PROGRAM SERVICES			
	<u>Gift Giving to Senior Citizens</u>	<u>Turn-over of Medical Kits and School Supplies</u>	<u>Relief Assistance</u>	<u>Distribution of Gardening Tools</u>
Professional Service	P -	P 15,000	P -	P 1,500
Supplies and Materials	25,890	84,300	8,240	9,500
Travel Expenses	2,450	7,900	1,300	3,420
Other Expenses	1,660	2,800	460	580
TOTAL FUNCTIONAL EXPENSES	30,000	110,000	10,000	15,000

See accompanying notes to financial statements.

CENTRAL LIBERATION EAGLES CLUB, INC.

STATEMENTS OF CASH FLOWS

For the Year Ended December 31, 2022

(Amounts Expressed in Whole Philippine Pesos)

	2022
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Assets	P 4,105
Changes in Operating Assets and Liabilities	
Income Tax Payable	1,026
Net Cash Used for Operating Activities	5,131
CASH FLOWS FROM INVESTING ACTIVITIES	
Acquisition of PPE	-
Net Cash Provided for Investing Activities	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceed from Short-term Loan	-
Net Cash Provided by Financing Activities	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,131
CASH AT BEGINNING OF THE YEAR	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	P 5,131

See accompanying notes to financial statements.

CENTRAL LIBERATION EAGLES CLUB, INC.

NOTES TO FINANCIAL STATEMENTS

1. Entity Information

Central Liberation Eagles Club, Inc, (the Organization) provides means for community service and healthy fellowship for their membership. It is engaged in promoting health research, scientific inquiries, education and social legislation and provide forum for open discussions.

The Organization is incorporated on December 2, 2022, under SEC Registration No. 2022120077546-09. Its principal office is located at Zone 6, San Joaquin, Palo, Leyte.

It is supported primarily through members and donor contributions,

The entity's financial statements are authorized for issue on April 13, 2023.

2. Statement of Compliance with Philippine Financial Reporting Standard (PFRS) for Small and Medium-sized Entities (SMEs)

Basis of Compliance

The financial statements have been prepared in compliance with Philippine Financial Reporting Standard (PFRS) for Small and Medium-sized Entities (SMEs) issued by the Philippine Financial Reporting Standards Council. The financial statements are presented in Philippine peso, which is the Entity's functional and presentation currency. All amounts are rounded to the nearest peso, except when otherwise indicated.

3. Summary of Significant Accounting Policy

Cash and Cash Equivalents

Cash includes cash on hand and in banks. Cash equivalents are short-term investments that are readily convertible to known amounts of cash with original maturities of three months or less and are subject to an insignificant risk of change in value.

Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Entity and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received, taking into account contractually defined terms of payment and excluding taxes or duty. The Entity assesses its revenue arrangements against specific criteria in order to determine if it is acting as principal or agent. The Entity has concluded that it is acting as a principal in all of its revenue arrangements. The following specific recognition criteria must also be met before revenue is recognized:

- *Service Fee.* Service fee is computed based on the agreed rate per collection transaction and is recognized as revenue as the collection service is rendered.
- *Interest Income.* Income is recognized as interest accrues, using effective interest rate method.

Cost of Services and Expenses

Cost of services and expenses are recognized when a decrease in future economic benefits related to a decrease in an asset or an increase of a liability has arisen that can be measured reliably.

Promises To Give

Contributions are recognized when the members makes a promise to give to the Organization that is, in substance, unconditional.

The Organization uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made.

Contributed Services

During the year 2022, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization. The Organization receives more than 200 volunteer hours during 2022.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Property and Equipment

Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method.

4. Cash and Cash Equivalents

	2022
Cash and Cash Equivalents	P 5,131

Cash and cash equivalents represent cash on hand remaining after disbursement from community services. It is unrestricted and available for current operation.

5. Supplementary Tax Information under Revenue Regulations 19-2011 and 15-2010

On December 28, 2010, RR No. 15-2010 became effective and amended certain provisions of RR No. 21-2002 prescribing the manner of compliance with any documentary and/or procedural requirements in connection with the preparation and submission of financial statements and income tax returns. Section 2 of RR No. 21-2002 was further amended to include in the Notes to Financial

Statements information on taxes, duties and license fees paid or accrued during the year in addition to what is mandated by PFRS.

Moreover, on December 9, 2011, RR No. 19-2011 became effective where it prescribes the new income tax forms to be used effective December 31, 2011. The Entity is now required to include as part of the notes to the financial statements the schedules and information on taxable income and deductions.

In compliance with the requirements set forth by Revenue Regulations 19-2011 and 15-2010 hereunder are the information on taxes, duties and license fees paid or accrued during the taxable year.

INTERNAL REVENUE AND LOCAL TAXES		2022
BIR Annual Registration	P	500
SEC Regitration		20,395
	P	20,895