

August-9, 2025

Vice [Governor/Mayor] Hon. Leonardo M. Javier Jr.
Presiding Officer, Sangguniang [Panlalawigan/Panlungsod/Bayan]
*City/Municipality of [Name of LGU]
Province of [Name of Province]

Dear Vice [Governor/Mayor] Hon. Leonardo M. Javier Jr.

In response to your Notice of Call for Accreditation, kindly be informed that Comote Farmers Association with office address at Bay Comote, Davao Lupt would like to seek accreditation by the sangguniang [panlalawigan/panlungsod/bayan].

In support of this application are the following administrative requirements:

1. Duly accomplished Application Form for Accreditation;
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 [SEC, CDA, DOLE, DHSUD/HLURB] or existing valid Certificate of Accreditation issued by the [Name of NGA] or Certification issued by the NCIP;
4. List of Current Officers;
5. CY 2024 Minutes of the Annual Meeting;
6. CY 2024 Annual Accomplishment Report; and
7. CY 2024 Financial Statements

Thank you.

Sincerely,

Richard A. Ifurong
CFA President

Annex C: Application Form for Accreditation and Checklist of Requirements

APPLICATION FORM FOR ACCREDITATION

Name of Organization: Camote Farmers Association

Address: Boyo Camote Dulag Lulte

Contact No.: 09052018445

Email address (optional): lolitaifurong74@qmail.com

Date Organized: January 27, 2015

Sector/s Represented:

Purposes/Objectives:

To contribute to local economic growth and development of Dulag Lulte and surrounding area by creating jobs generating income and stimulating local economic activity.
Improve the livelihood of stakeholders to provide fair price to farmers decent wage employees and quality product to customers ultimately improving the livelihood of all stakeholders involved the CFA members.
Expand market reach to explore new market both locally and regionally and to develop

- Strategic partnership with other business to increase our market share and revenue

Services that the organization provides or can participate in:

Dulag Municipal Agriculture

- Department of Agriculture Region 8
always participating kadiwang pangulo activity in Reg. Department of
- agriculture region 8

Registering Agency:

Date Registered: January 27, 2015

- 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 Peoples (NCIP) *certification

Accrediting Agency (if any):

Date Accredited: _____

- Commission on Population and Development (POPCOM)
- * Farmers and Fishers Enterprise Development Information System (FFEDIS)
Date Registered: Oct 2, 2023
- * BIR Registered - " Jun. 21, 2021
- x LSA Learning Site for Agriculture - " Sept. 17-2021 valid until Sept. 17, 2026
- * Department of Agriculture Region 8 Aug. 16, 2022 until Aug 16 to 2027
- * Sanguian Bayan Accredited - March 12, 2020
- * Mayors Permit - January 20, 2025

- Philippine Drug Enforcement Agency (PDEA)
- Department of Labor and Employment (DOLE)
- Others (specify): _____

Organizational Level:

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

Projects Implemented in the [Province/City/Municipality] of [Name of LGU]

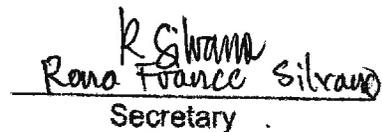
Year	Project	Cost	Financing Source/Scheme	Beneficiaries	Status	
					Completed	Ongoing
2022	Reading Cash Grant	1 million	D.A Region 2	CFA	✓	
2022	Aspire	5.5 m	D-A Region	CFA		✓
2022						
2021	Chicken Layer	1,200	Province of Leyte	CFA		✓

Depending on your organization's technical area of expertise and scope of activity, which Local Special Body are you most capable to be a member of?

- Local Development Council
- Local Health Board
- Local School Board
- Local Peace and Order Council

WE HEREBY CERTIFY to the correctness of the above information.


Richard A. Ifurong
President


Rona France Silvano
Secretary

Camote Farmers Association
R08-NLFO-15-01-KWA-263
Barangay Camote Dulag Leyte



BOARD RESOLUTION NO. 01

WHEREAS section 108 of the local government code of 1991 (RA 7160) Provide for the accreditation of Civil Society Organization.

WHEREAS On August 09, 2025 the Department of the Interior and Local Government issued Memorandum Circular No. 2022 on the guideline on the accreditation of civil society organization.

WHEREAS the Camote Farmers Association is a Civil Society Organization duly registered with the Department of Labor and Employment and existing under Philippine Laws

WHEREAS in the Camote Farmers Association Special Board Meeting held at Camote Farmers Association Function Hall on August 09, 2025 attended by the following Board of Trustees president, the following resolution was approved and adopted.

RESOLVED, AS IT IS HEREBY RESOLVED, to signify our intention to be an accredited Civil Society Organization with the Sangguniang Panlalawigan pursuant to the procedures and guidelines set forth in section 108 of the Local Government Unit of 1991 and DILG Memorandum Circular 2022 and to apply for membership in Local Special body in local special body in the province of Leyte Municipality of Dulag.

RESOLVED FURTHER – to forward a copy of this resolution to the chair of the Sangguniang Committee on Accreditation the Hon. Leonardo M. Javier Jr.

RESOLVED FURTHERMORE – that the following representative/s of the Organization is/are authorized and directed to take any action necessary to effectuate the foregoing resolution: Richard T. Ifurong

ADOPTED unanimously by the Board of trustees Directors of the Camote Farmers Association this August 09, 2025 Province of Leyte Municipality of Dulag Barangay Camote

Name	Position	Signature
1. Raul Camino	BOD Chairman	
2. Fe T. Ifurong	BOD	
3. Jovencia B. Talara	BOD	
4. Emily Silvano	BOD	

RAUL CAMINO

Board Chairperson

Subscribed and Sworn to before me this AUG 10 2025 in _____ Affiant exhibiting to me his/her _____ with valid identification no _____ issued on _____ at _____

Doc no 255
Page no 52
Book no 15
Series no 2025



Republic of the Philippines
DEPARTMENT OF LABOR AND EMPLOYMENT
Regional Office No. VIII
NORTHERN LEYTE FIELD OFFICE
Trece Martires St., Tacloban City

Registration Certificate No. RO800-NLFO-15-01-RWA-263

KNOW ALL MEN BY THESE PRESENTS:

BY VIRTUE of the provisions of the Labor code, as amended, and its implementing rules

CAMOTE FARMERS ASSOCIATION

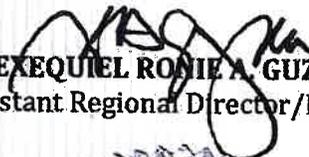
Brgy. Camote, Dulag, Leyte

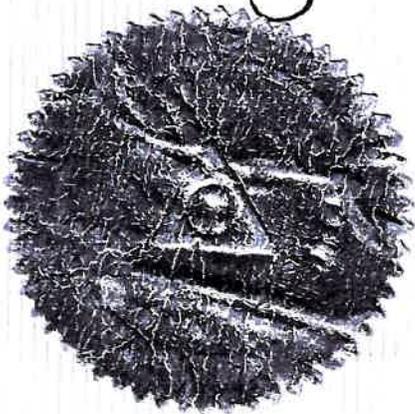
has this day been registered as and conferred with all the rights and privileges of a legitimate workers' association established for the **MUTUAL AID and PROTECTION** of its members. It shall promote the moral, social and economic well-being of its members and shall have the right to represent them in accordance with its constitution and by-laws and for purposes not contrary to law.

This certificate of registration shall subsist unless cancelled in the manner provided for the Labor Code and its implementing rules and at all times shall be subject to compliance by said workers' association with all applicable laws and regulations relating to workers' association.

IN WITNESS WHEREOF, we hereunto affixed our signatures with the seal of Regional Office No. VIII, Tacloban City, Philippines, this 5th day of January, 2015.

RECOMMENDING APPROVAL:


EZEQUIEL RONIE A. GUZMAN
Assistant Regional Director/Head-NLFO



APPROVED:


ELIAS A. CAYANONG, CESO III
Regional Director



Republic of the Philippines
DEPARTMENT OF AGRICULTURE
 Regional Field Office No. VIII
 Kanhuraw Hill, Tacloban City

CERTIFICATE OF REGISTRATION

This is to certify that

CAMOTE FARMER'S ASSOCIATION

with business address at
 CAMOTE, DULAG , LEYTE , REGION VIII (EASTERN VISAYAS)
 is registered in the

Farmers and Fisherfolk Enterprise Development Information System (FFEDIS)
 pursuant to the provisions of Republic Act 11321 - Sagip Saka Act.


ANDREW RODOLFO T. GRAIS

Regional Executive Director 



Registration No. 08-230918-00001	Certificate No. CN 08-2023-00093
Date of Issuance October 02, 2023	Place of Issuance Tacloban City

**REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG RENTAS INTERNAS
REVENUE REGION NO. 88
REVENUE DISTRICT NO.**

BIR Form No. **2303**
Revised July 1997

RRC0001921911

OCN

CERTIFICATE OF REGISTRATION

TIN 778-980-956-000	NAME CAMOTE FARMER'S ASSOCIATION	REGISTRATION DATE 08/21/2021
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REGISTERED ADDRESS BRGY. CAMOTE DULAG
LEYTE 6505

REGISTERED ACTIVITY(IES) TAX TYPE
INCOME TAX

TRADE NAME CAMOTE FARMER'S ASSOCIATION
LINE OF BUSINESS / INDUSTRY 9199 ACTIVITIES OF OTHER MEMBERSHIP ORGANIZATIONS, N.E.C.

REMINDERS: FILING REQUIRED TAX RETURNS TO CONFORM WITH THE ABOVE TAX TYPES WITH OR WITHOUT OPERATION TO AVOID PENALTIES AND OPEN CASES.

<p>1. INCOME TAX</p> <table border="1"> <tr> <th colspan="2">SINGLE PROP</th> <th colspan="2">CORP/PARTY/ASSOC. (CY)</th> </tr> <tr> <td>1701Q</td> <td></td> <td>1702Q</td> <td></td> </tr> <tr> <td>1ST QTR</td> <td>MAY 15</td> <td>1ST QTR</td> <td>MAY 30</td> </tr> <tr> <td>2ND QTR</td> <td>AUG 15</td> <td>2ND QTR</td> <td>AUG 29</td> </tr> <tr> <td>3RD QTR</td> <td>NOV 15</td> <td>3RD QTR</td> <td>NOV 29</td> </tr> <tr> <td>1701</td> <td>APR 15</td> <td>1702</td> <td>APR 15</td> </tr> </table> <p>2. REGISTRATION FEE 0605 - ON OR BEFORE JANUARY 31</p> <p>3. VALUE-ADDED TAX</p> <p>2550M - 20th day of the following month</p> <p>2550Q - every 25th day of the following Quarter</p>	SINGLE PROP		CORP/PARTY/ASSOC. (CY)		1701Q		1702Q		1 ST QTR	MAY 15	1 ST QTR	MAY 30	2 ND QTR	AUG 15	2 ND QTR	AUG 29	3 RD QTR	NOV 15	3 RD QTR	NOV 29	1701	APR 15	1702	APR 15	<p>4. PERCENTAGE TAX - Quarterly</p> <p>2551Q - 25th day of the following Quarter</p> <p>5. WITHHOLDING TAX - EXPANDED</p> <p>0619E - 10th of the following month</p> <p>1604e - March 1 in succeeding year</p> <p>6. WITHHOLDING TAX - COMPENSATION</p> <p>1601C - 10th of the following month</p> <p>1604C - Annual Info Return - Jan. 31</p> <p>7. WITHHOLDING TAX - FINAL</p> <p>0619F - 10th of the following month</p>	<p>1601FQ - end of month after end of quarter</p> <p>1604F - Annual Information Return - Jan. 31</p> <p>OTHERS: THE FOLLOWING SHOULD BE ACCOMPLISHED WITHIN 30 DAYS UPON REG.</p> <p>* AUTHORITY TO PRINT INVOICES/RECEIPTS</p> <p>* BOOKS OF ACCOUNTS</p> <p>* IMMEDIATELY INFORM THIS DISTRICT OFFICE IN CASE OF TRANSFER/CESSATION OF REGISTRATION AND OTHER CONCERNED BY FILING UP BIR FORM 1905.</p> <p>* IF QUALIFIED & OPTED TO AVAIL OF THE 8% LT. RATE, THE FILING OF Ptg RETURN IS NOT REQUIRED FOR THE CURRENT TAXABLE YEAR THE OPTION WAS MADE.</p>
SINGLE PROP		CORP/PARTY/ASSOC. (CY)																								
1701Q		1702Q																								
1 ST QTR	MAY 15	1 ST QTR	MAY 30																							
2 ND QTR	AUG 15	2 ND QTR	AUG 29																							
3 RD QTR	NOV 15	3 RD QTR	NOV 29																							
1701	APR 15	1702	APR 15																							

I HEREBY CERTIFY THAT THE ABOVE NAMED PERSON IS REGISTERED AS INDICATED ABOVE, UNDER THE PROVISIONS OF THE NATIONAL INTERNAL REVENUE CODE, AS AMENDED.



Joseph B. Gatamco
JOSEPH B. GATAMCO

REVENUE DISTRICT OFFICER (signature over printed name)

THIS CERTIFICATE MUST BE EXHIBITED CONSPICUOUSLY IN THE PLACE OF BUSINESS

EN



Republic of the Philippines
Department of Agriculture
AGRICULTURAL TRAINING INSTITUTE
Diliman, Quezon City

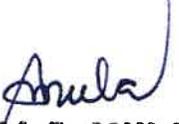


CERTIFICATE

Learning Site for Agriculture

**Camote Farmers
Association Farm**
Farming LSA
**Richard T. Ifurong/Camote Farmers
Association**
Brgy. Camote, Dulag, Leyte


HAZEL GRACE T. TAGANAS
Center Director, ATI-RTC VIII


ROSANA P. MULA, Ph.D.
OIC-Director IV



Certificate Number: LSA-2021-09-245
Date of effectivity: September 17, 2021
Valid until: September 17, 2026

ATI-QF/PAD-59 Rev. 01 Effectivity Date: July 19, 2019



Republic of the Philippines
Province of Leyte



SANGGUNIANG PANLALAWIGAN

Pursuant to SP Resolution No. 2019-574, this

Certificate of Accreditation

is awarded to

**CAMOTE FARMERS ASSOCIATION
DULAG, LEYTE**

for having satisfactorily complied with the requirements for accreditation as specified in the Local Government Code of 1991 and as promulgated in DILG Memorandum No. 2019-72 dated May 22, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Sangguniang Panlalawigan, Province of Leyte, to be affixed herein this 25th day of October in the year of our Lord, 2019 at the Provincial Capitol, Tacloban City, ~~Leyte~~, Philippines.


ATTY. CARLO P. LORETO
Vice Governor

Certificate No. 2019-137



Republic of the Philippines
DEPARTMENT OF AGRICULTURE
Regional Field Office 8
Kanhuraw Hill, Tacloban City

DA-CSO ACRN No. R8-2022-022

This

**CERTIFICATE OF ACCREDITATION
REGIONAL LEVEL**

is issued to the

CAMOTE FARMERS ASSOCIATION

with address in

Barangay Camote, Dulag, Leyte

for having satisfactorily complied with the requirements for accreditation as a legitimate Civil Society Organization (CSO) to be engaged by the Department of Agriculture (DA) as partner CSO in the implementation of agriculture and fishery programs, projects and activities pursuant to **DA Administrative Circular No. 03, Series of 2022.**

This Certificate of Accreditation shall be valid for five (5) years from the date of issuance, unless suspended or revoked prior to its expiration through a written notice issued by the DA.

Issued on the 16th day of August 2022 in DA-RFO 8, Kanhuraw Hill, Tacloban City.

ANGEL C. ENRIQUEZ, CESO III
Regional Executive Director

**ANY ERASURES OR ALTERATION HEREON NULLIFIES THIS CERTIFICATION
NOT VALID WITHOUT THE DEPARTMENT OF AGRICULTURE DRY SEAL**

*(For verification of this Accreditation Certificate, you may contact the Department of Agriculture- Regional Field Office 8,
Kanhuraw Hill, Tacloban City)*





REPUBLIC OF THE PHILIPPINES
THE MUNICIPAL GOVERNMENT OF DULAG, LEYTE
OFFICE OF THE SANGGUNIANG BAYAN

CERTIFICATE OF ACCREDITATION

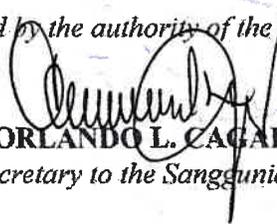
THIS IS TO CERTIFY that **CAMOTE FARMERS ASSOCIATION** of Brgy. Camote, Dulag, Leyte, has satisfactorily complied with the requirements for accreditation pursuant to the provisions of Republic Act 7160 otherwise known as the Local Government Code of 1991, as promulgated by DILG Memorandum Circular No. 2019-72 dated 22 May 2019 and as embodied in the Municipal Ordinance No. 2017-XIII of the Dulag, Leyte.

THIS CERTIFIES FURTHER that the **CAMOTE FARMERS ASSOCIATION** is a civil-society organization of good standing duly accredited with the Office of the Sangguniang Bayan of Dulag, Leyte.

Issued this 12th day of March 2020 in Dulag, Leyte, Philippines.

VICE MAYOR JADE A. AGULLO
Presiding Officer

For and by the authority of the Vice-Mayor:


ORLANDO L. CAGARA
Secretary to the Sanggunian



REPUBLIC OF THE PHILIPPINES
THE MUNICIPAL GOVERNMENT OF DULAG, LEYTE
MAYOR'S BUSINESS PERMIT

20 January 2025

Pursuant to the provisions of Ordinance No. 2017-I, PERMIT is hereby GRANTED to:

CAMOTE FARMERS ASSOCIATION

(Business Name)

Taxpayer's Name : CAMOTE FARMERS ASSOCIATION

Residence Address : BRGY. CAMOTE, DULAG, LEYTE

To engage in or operate the business or trade as specified below:

Nature of Business : FARM/RETAIL OF FARM PRODUCTS

Type of Business : ASSOCIATION

Business Address : BRGY. CAMOTE, DULAG, LEYTE

This permit shall take effect upon its approval and will terminate on 31 December 2025 or unless sooner revoked for
Conditions for the Validity of this Permit:

1. This permit is subject to the compliance of the Permit owner/holder with all existing laws, ordinances, rules and regulations enacted by duly constituted authorities.
2. This permit shall not in any way be construed to legalize any illegal activity or any illegal act.
3. In case of retirement from business, trade or occupation, the Permit owner/holder shall notify the Municipal Government of Dulag, Leyte not later than the date of retirement and shall surrender this permit including prior permit/s issued.
4. This permit must be conspicuously posted in plain view at all times at the place of business.
5. This permit is not valid if unsigned or if there is an alteration, addition, or erasure or if the taxes, fees and charges are not paid pursuant to laws.
6. This Permit is non-transferable.
7. Any misrepresentation(s) on the submitted document(s) in relation to the application for the issuance of this permit shall cause the automatic revocation of this permit and forfeiture of whatever payments made in favor of the Municipal Government of Dulag, Leyte, without prejudice to the filing of suit before the appropriate court.

DULAG EMERGENCY HOTLINES

BFP - 09177938524 / 09603061905
PNP - 09176838524 / 09985986493
RHU - 09175938524
MDRRMO - 09175738524
MAYOR'S OFFICE - 09175838524
09778638524

RECOMMENDING APPROVAL:


CHRISTIAN REY L. VILLAMOR, MPRM
Registration Officer II / BPLO Designate

APPROVED:


ATTY. MILDRED JOY P. QUE, CPA
Municipal Mayor


DULAG

Account No: DB-2020-000736

Permit No. 2025-0087

Paid : ANNUALLY

OR Number: 112843

Amount Paid: PhP 4,900.00

Date Issued: 20 January 2025

Camote Farmers Association
R08-NLFO-15-01-KWA-263
Barangay Camote Dulag Leyte



LIST OF OFFICER AND MEMBERS

Name	Position
Richard T. Ifurong	President
Nicolas S. Suyom	Vice President
Rona France Silvano	Secretary
Nenita T. Sernio	Treasurer
Maylene S. Suyom	Auditor
Ma. Conception T. Vencio	P.I.O
Beverly B. Silvano	P.I.O
Archie M. Silvano	Bookkeeper
Josephine L. Ibanez	Property Custodian
Anita N. Suyom	Business Manager
Raul T. Camino	BOD Chairman
Fe T. Ifurong	BOD Member
Jovencia B. Talaro	BOD Member
Emily A. Silvano	BOD Member
Lolita S. Ifurong	CFA Member / Kadiwa Exhibitor
Jenelyn M. Cadion	CFA Member
Nestor S. Suyom	CFA Member
Vergel S. Ifurong	Kadiwa Exhibitor
Lorence S. Ifurong	Kadiwa Exhibitor
Felife L. Saballe	CFA Member
Pacifico S. Talaro	CFA Member
Teofilo C. Dagatan	CFA Member
Verginia C. Valdez	CFA Member
Leny Logie S. Silvano	CFA Member
Corazon S. Comora	CFA Member

Certified Correct by:


RICHARD T. IFURONG

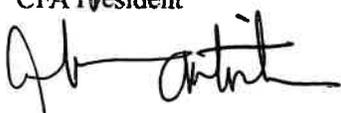
CFA President

Prepared by:


RONA FRANCE SILVANO

CFA Secretary

Noted by:


ALONITA M. BAUTISTA

AG. 11/01C – Municipal Agriculture Office

No. _____
Date: January 11, 2025

Canofo Farmers Association
Monthly Regular Meeting

Present-

Name	Affidance	Position	Signature
1. Lolita S. Ifuonoy		Member	
2. Beverly P. Silvano		—	
3. Lengua S. Silvano		Treasurer	
4. Raul T. Carrion		Member	
5. Fe J. Ifuonoy		BOD	
6. RICHARD T. IFUONOG		PRE	
7. Meora Suyon			
8. Virginia Valdez			
9. NAN ED D. LOZANO		BPO / FLLZ	

Absent

1. Maylene Suyon
2. Anita Suyon
3. Peralyn Cardon
4. Menta Gernio
5. Josephine Cerios
6. Archel Silvano
7. ~~Virginia~~ Valdez Teopio Rogalm
8. Soreseta Talan
9. Corazon Comora
10. Jacopico Talan
11. Emily Silvano
12. Nicolas Suyon

Prayer by Fe Ifuonoy
Pambangung Arif. Beverly Silvano

- Agenda of Gardening
2. Composting Facility
 3. Kadava broant and trans

- 4. Inspire Project -
- 5. update Hanok -
- 6. update Baboy D.A.
- 7. Kardiney
- 8. Financial Report
- 9. Renewal Business Permit
- 10. Tesda.

1st Agenda -

Gardening, Composting facilities, ikin palisaranag ni Raul Carino mahitungod na biya sa anak a-Header dida bua comenar bida han Dec, 16, 18, 2024, ha kinakaya faorn, ikin sponsoran ha Department of Agriculture faatihin na activities, klan dako na kaupayan parti hini na alon na attendian parti han Organic fertilizer, na dako kaupay ini na bulig ha parang una para mamimnos it aton gastos kay an mga matiyales sahi la ha aton baherian it mga material, sagad han dahon han sagin, ngan mga maduronot na mga dahon ha amo la it aton gagamiton para ipakoon it hat mga crati perpare ngan kaupay an isa mga tunon didto sagad han letucey klan an purpose hini mamimnos aton gastos adt nga panamon.

~~Report~~

Kalina Grant and loans gain palisaranag ni Kapitana kaupod pagpalisaranag ni Ivan losadio parti han liquidation of na an iyo liquidation.

Total Rice - 149

No.
 Monthly Regular Meeting 2/8/2025

Excerpt from the minutes of the regular monthly meeting of CFA held on Feb. 8, 2025 at Canote Farmers Association Function Hall at 10:00 o'clock in the morning,

- Agenda - ~~Vast~~ Gardening →
2. Chicken Layer
 3. Fodder
 4. update Baboy D.A.
 5. a Kaandig
 6. Montary

Attendance:	Position	Signature
1. Lolita S. Ifurong	Member	
2. Josephine S. Larios	Project Coordinator	
3. Je J. Ifurong	BOD	
4. Archiel M. Gikano	Member	
5. Nicolas J. Suyo	"	
6. Mesto S. Suyo	"	
7. Leoyoga S. Silvan	Treasurer	
8. Juvencia P. Talan	BOD	
9. ANITA N. Suyo	B. Manager	
10. Leopoldo Dagatan	Member	
11. Corazon S. Comora	"	
12. PROVERB F. IFURONG	PRES	
13. Beverly B. Silvan	"	
14. Emily A. Silvan	"	
15. MATLEN S. SUYOM	"	

Gardening → ~~Schedule~~ ~~tasks~~

1. Vast- Lecture parti hin nga chemical na nog babaligya han isa nga products,
2. Chicken Layer. Gin pahayag ni Lolita Ifurong parti han manok, kay mahitungod na nog maeking

nama diko an hodi ban pagkarhi ban fuya praxiao
 Ivan Adap Pale jaro nga ti ~~man~~ usana iya kaepad
 tikang ha province mahitungod ban manok na
 gin pati-asthan an mga member ban ops ban
 magpapadayaon paba hira bin pag-alaga ban
 manok ngan an ira cring na diri na tira
 mag-alaga, gin kasarabutan na ipapadayaon
 pagmanokan piro hira Mr. El Mars Lolita Iduy
 ngan Richard Iduy na it magpapadayaon
 ngan waray na labot nira it member ban
 di mahitung nala bin to cantabos bin kader bang
 para ha association ngan gin arubunyonem
 an ngintaran.

3. Parti ban kadina Cash Grant, nuka liquidate
 na kita pahuyag bin president ban sipuhan na
 exle ngan waray kita nuka ganansya
 mahitungod na dako nan qud an expenses
 ngan iton na pwarta na 1 million diri eton
 nahan paxedi pag manonon, ngan diri eton
 paxedi nahan ganiton. Corista ganansya
 na paxedi piro an kapital diri iton nahan
 paxedi ganiton.

4. Auding update naranay ditto kan coronador
 Conora.

5. Monitory. Gin pahuyag ni President ban
 kumusta an montary naq banlangid
 paba. Ban waray ha ngintaran ngan
 paxedi iton nahan bay doko na baley
 parti ban magpapadayaon.

Mahaman an meeting na gin adjurn
 ni Josephine Lopez, magpapadayaon nahan
 pastor Suryon ha alas ala 8, bin kulap.

No.

Date:

Monthly Regular Meeting 8/9/2025

Attendance

Name	Position	Signature
1. ANITA N. SUYON	B. Manager	
2. Emily A. Silvano	CHA Member	
3. Solita S. Ifurong	CHA Member	
4. Jennilyn M. Comora	P.I-O	
5. Beverly M. Silvano	P.I-O	
6. ARCHIE M. SIBIANO	MEMBER	
7. Virginia Valdez		
8. Je T. Serrano	BOD	
9. Jorencia B. Talara	BDD	
10. mana Vencia		
11. Corazon Comora		
12. Pacesico Talara		
13. Teopilo Dagatan		
14. Nenita T. Serrio		
15. Corajen S. Comora (Doble)		
16. Nestor S. Suyon		
17. RICHARD T. SUYON		
18. Josephine B. Serrio		
Absent - Nicolas Suyon		
Felipe Sabulle		
Leme Logic Silvano		
Maxlene Suyon		
Raul Camino		

Agenda - ATI Training, Pacoching Leveling -
 - update CSO Accreditation
 - ~~update~~ update Officers & Members

- D.A. Abono - others matters

Prayer - Anita Suyon

No.

Date:

Except from the minutes of the regular monthly meeting of Cavite Farmers Association held on August 9, 2025 at Cavite Farmers Soc. function hall at 10:30 in the morning.

Agenda no. 5 ATI Training Batay Date on Aug 13 to 18 2025.

And in it mentioned na mga namagpad hit training

1. Felita Gumbay
2. Josephine Cortes
3. Fe Ifuwing
4. Anita Suson
5. Juanita Suson
6. Nenita Berno
7. Rufanara Cadion
8. Cecil Valdez
9. Beverly Silvano
10. Rona Trance Silvano
11. Justin Silvano

2nd Agenda Update CSO Accreditation Date, Province mga Saggumang bayan makitangal na katlangan away mag update han mag opporquin kasabutan na magpili away hin mga officer na kulang sagad han board of Director unan mga treasurer, mag ka kada hin pagpiti auto hin mga board of Director, iqin ag kasabutan na magpili rela dida han member han Association.

Board of Director

1. Raul Carrino - ex Board chairman
2. Fe Ifuwing - Board of Director member
3. Emily Silvano " "
4. Concepcion Talara " "

No.

Date:

ngan mahitungod na an secretary Emily silvano
 na diri na pag secretary, gin kasababotan na mag
 hire ngan magkuha hin secretary na maavan
 mag kompeten or government kit laptop, i gin
 propose ni CIA member Lolita Ifurong na hi
 Loua France it himonon na secretary. Ngan
 mahitungod na an treasurer regering qihapon
 na diri na hiya pag treasurer, kina kanyan
 mag appoint or mag hirin hin treasurer kay
 mahitungod na an aban kadixan Cash guard
 e separate la an account ka ha banko para
 mag gabtan ngan an pag liquidate diri makunt
 gin kasababotan han nya number na hi
 Merita Serono it aban baga na ke pilion
 ngan gin pakianha hi Merita kua nasigi
 hiya ngan iya ini gin acceptor na katungod
 na treasurer

DA Abono - Egin palibarang ni President parti ha
 pag release han abono, ngan arito han pag kuber
 han abono may nira extension na e hold
 an iya ering na kua pured kua pira an
 lista dida ano it e release.

- Note update han han. Baboy -
 Felipe - 1 na baboy
 Beverly - Burud 3 months na
 Fe Ifurong - Burud 3 months
 Jewelyn Cadion - diri pa burud

- Kaading - Yergie - Klaray Babaye - waray labot
 Laki - Kapitanan mag kanyan
 Babayi - 1

Other matters - Egin palibarang han President parti
 han mga member na patay na na
 nga active han bahipa, kua

ano it unapay so yaoay pamilyara na
presenter pag pa member buro liwan kas
na kasura ka member Quinotic unapay
na niya makakaha na mga bersquityo
sugad han binhi abono na makakaha
ka D.A. ngan gin kaabonguan mun nya-
fawan na presento:
Habina an meeting na gin adgum ni
Anita Sugua na ginsiquenda ni Ninfa Serna.
ka Oras alas 12:00 han ulto

Camote Farmers Association

Name of Program/Project/Activity	Objective/s	Duration/Date	Status		Budget	Remarks
			Completed	Ongoing		
Vegetable Gardening	Income	1 year		✓	130.00	
Kadivaa ng Panawlo	To empower local farmers & fisherfolk	3 years		✓		
Egg Laying	To produce eggs for human consumption	2 1/2 years		✓	450.00.00	
Monthly Meeting	Making decision on new initiative.	Every month		✓		
Root crops	To increase their utilization on consumption	9 months		✓		
Board of Director Monthly Meeting	To provide oversight make strategic decision and ensure accountability organization.	Every month		✓		
Palay Buying Rice Processing		Every cropping		✓		

*add rows as necessary

→ To Ensure food security and stabilize prices of rice in the Philippines

Prepared by: R. Silvano
Rona France Silvano
 CPA Secretary

Noted by: Richard T. Ifurong
 CPA President

Arianne Pearl V. Daan
Certified Public Accountant
Zone 3 Brgy. Quilao, Tolosa, Leyte

**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT
TO ACCOMPANY INCOME TAX RETURN**

The Board of Trustees
CAMOTE FARMERS ASSOCIATION
Brgy. Camote, Dulag, Leyte

I have examined the financial statements of **CAMOTE FARMERS ASSOCIATION** as of and for the years ended December 31, 2024 and 2023, on which I have rendered my report dated March 14, 2025.

In compliance with Revenue Regulations No. V-20, and 15-2010, I am stating the following:

1. That the taxes and licenses paid and accrued by the Company for the years ended December 31, 2024 and 2023 is shown in the Notes to the Financial Statements; and
2. That I am not related by consanguinity or affinity to the President, Manager, or management of the Company.


ARIANNE PEARL V. DAAN

CPA License No. 150899

BOA Reg. No. 9531 valid until 06/30/2025

BIR Accreditation No. 14-000054-1-2023 valid until 02/09/2026

PTR No. 9957035 issued on 01/28/2025 in Tolosa, Leyte

TIN 424-530-340

Tolosa, Leyte, Philippines

March 14, 2025



INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
CAMOTE FARMERS ASSOCIATION
Brgy. Camote, Dulag, Leyte

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of **CAMOTE FARMERS ASSOCIATION**, which comprise the statements of financial position as at December 31, 2024 and 2023, and the related statements of profit or loss and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards for Small Entities.

Basis for Opinion

I conducted my audit in accordance with Philippine Standards on Auditing (PSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities* for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the International Ethics Standard Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)* together with the ethical requirements that are relevant to my audit of the financial statements in the Philippines, the *Code of Ethics for Professional Accountants in the Philippines (Philippines Code of Ethics)*, and I have fulfilled my other ethical responsibilities in accordance with these requirements in the IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period.

I have determined that there were no key audit matters to communicate in my report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for Small Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.



Arianne Pearl V. Daan
Certified Public Accountant
Zone 3 Brgy. Quilao, Tolosa, Leyte

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse



Arianne Pearl V. Daan
Certified Public Accountant
Zone 3 Brgy. Quilao, Tolosa, Leyte

consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The Bureau of Internal Revenue (BIR) issued on November 25, 2010 Revenue Regulation (RR) 15-2010 in requiring companies to provide in the notes to financial statements information on taxes, duties and license fees paid or accrued during the taxable years. The supplementary information is not a required part of the basic financial statements under PFRS for Small Entities; it is neither a required disclosure under the Securities Regulation Code Rule 68, as amended. My opinion on the basic financial statements is not affected by presenting such supplementary information in a separate schedule.


ARIANNE PEARL V. DAAN

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TIN 424-530-340

Tolosa, Leyte, Philippines

March 14, 2025





CAMOTE FARMERS ASSOCIATION

Brgy. Camote, Dulag, Leyte

STATEMENTS OF FINANCIAL CONDITIONS

As of December 31, 2024 and 2023

	<i>Note</i>	2024	2023
ASSETS			
Current Assets			
Cash	P	705,658	P 332,967
Loans receivable - net		110,000	-
Inventory		1,000,000	-
Prepaid tax		-	6,490
Total current assets		1,815,658	339,457
Noncurrent Assets			
Property and equipment, net		780,753	849,692
Deferred tax asset		-	77,641
Other non-current assets		515,000	515,000
Total noncurrent assets		1,295,753	1,442,333
TOTAL ASSETS	P	3,111,411	P 1,781,790
LIABILITIES AND MEMBERS' EQUITY			
LIABILITIES			
Current Liability			
Current tax liability	P	1,483	P -
MEMBERS' EQUITY			
Unrestricted fund	2	678,692	326,290
Donated capital		2,431,236	1,455,500
Total Members' Equity		3,109,928	1,781,790
TOTAL LIABILITIES AND MEMBER'S EQUITY	P	3,111,411	P 1,781,790

See accompanying Notes to Financial Statements

CAMOTE FARMERS ASSOCIATION

Brgy. Camote, Dulag, Leyte

STATEMENTS OF REVENUES AND EXPENSES

For the years ended December 31, 2024 and 2023

	2024	2023
Support and revenues		
Sales revenue	P 2,261,608	P 1,908,199
Monthly dues	770	-
Interest income	38,700	-
Total	2,301,078	1,908,199
Cost of sales	(1,794,288)	(2,177,305)
Gross income	506,790	(269,106)
General and administrative expenses		
Depreciation	(44,675)	(46,273)
Professional fee	(7,400)	(20,600)
Supplies	(3,088)	(3,604)
Travel	(1,274)	(2,127)
Trainings	(500)	(3,800)
Salaries and wages	-	(17,245)
Fuel and oil	-	(5,926)
Taxes and licenses	-	(4,400)
Representation	-	(595)
Miscellaneous	(9,350)	(16,125)
Total	(66,287)	(120,695)
Net excess (deficit) subject to tax	440,503	(389,801)
Income tax (expense) benefit	(88,101)	77,960
Net excess (deficit) fund of support and revenue over expenses	P 352,402	P (311,841)

See accompanying Notes to Financial Statements

CAMOTE FARMERS ASSOCIATION

Brgy. Camote, Dulag, Leyte

STATEMENTS OF CASH FLOWS

For the years ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss) before tax	P 440,503	P (389,801)
Adjustment for depreciation	68,939	46,273
Operation income before changes in working capital	509,442	(343,528)
Decrease / (increase) in loans receivable	(110,000)	100,500
(Increase) in inventory	(1,000,000)	-
Cash provided by operations	(600,558)	(243,028)
Cash paid for income taxes	(2,487)	(69,344)
Net Cash Provided by (Used in) Operating Activities	(603,045)	(312,372)
CASH FLOWS FROM INVESTING ACTIVITY		
Acquisition of property and equipment	-	(88,093)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash subsidy	1,000,000	230,000
Donations and grants	(24,264)	(22,667)
Net Cash Provided by Financing Activities	975,736	207,333
NET INCREASE (DECREASE) IN CASH	372,691	(193,132)
CASH AND CASH EQUIVALENTS, January 01	332,967	526,099
CASH AND CASH EQUIVALENTS, December 31	P 705,658	P 332,967

See accompanying Notes to Financial Statements

CAMOTE FARMERS ASSOCIATION (CFA)

Brgy. Camote, Dulag, Leyte

NOTES TO FINANCIAL STATEMENTS

As of and for the years ended December 31, 2024 and 2023

Note 1 - Corporate Information

Camote Farmers Association ("the Association") is duly registered with the Bureau of Internal Revenue with Certificate of Registration No. OCN2RC0001921911 and Department of Labor and Employment (DOLE) pursuant to the provisions of the Labor Code on January 27, 2015 per Registration Certificate No. RO800-NLFO-15-RWA-263.

The Association adopts a calendar year of reporting ending December 31.

The financial statements of the Association as of and for the year ended **December 31, 2024** and 2023 were approved and authorized for issue by the Board of Trustees on March 14, 2025.

Note 2 - Financial Reporting Framework

The financial reporting framework applied in the preparation of the financial statements is set out below. This framework has been consistently applied to all years presented, unless otherwise stated.

Adoption of Philippine Financial Reporting Standards for Small Entities

The Philippine Financial Reporting Standards Council (FRSC) approved the issuance of the Philippine Financial Reporting Framework for Small Entities (PFRS for SEs) on December 13, 2017, and by the Board of Accountancy (BOA) and Professional Regulations Commission on February 20, 2018.

The PFRS for SEs defines 'small entity' as entities that meet all the following criteria:

- Total assets of between ₱3 million to ₱100 million or total liabilities of between ₱3million to ₱100 million, on stand-alone or consolidated basis;
- Are not required to file financial statements under Part II of Securities Regulation Code (SRC) Rule 68;
- Are not in the process of filing their financial statements for the purpose of issuing any class of instruments in a public market, and;
- Are not holders of secondary licenses issued by regulatory agencies.

Basis of financial statements preparation and statement of compliance

The financial statements have been prepared in accordance and compliance with the PFRS for Small Entities (the "Framework") as approved by the Financial Reporting Standards Council (FRSC) and the Board of Accountancy (BOA). They have been prepared on a historical basis, except for accounts that are carried at their fair value, if any.

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Philippine peso, which is the Company's functional and presentation currency.



All values represent absolute amounts and are rounded to the nearest peso (₱1), except when otherwise indicated.

Financial instruments

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. A financial instrument is recognized when the entity becomes a party to its contractual provisions.

The PFRS for Small Entities splits the financial instruments' requirements into two sections: *Section 6* on basic financial instruments; and *Section 7* on other financial instrument issues. Only *Section 6* applies and is relevant to the Association.

Financial assets

Financial assets are basic financial instruments categorized as either measured at: (a) amortized cost less impairment, or (b) fair value with changes in fair value recognized in profit or loss.

The Association's basic financial asset is limited only to cash. It is presented, classified, recognized, measured, and disclosed in the financial statements.

Cash are carried in the statement of financial position at face value or at transaction price. For purposes of statement of cash flows, cash consists of cash on hand and cash in local banks.

Financial liabilities

The Association's basic financial liabilities are presented, classified, recognized, measured, and disclosed in the financial statements as follows:

Trade and other liabilities arise when the Association receives money, goods, or services from supplier or creditor. They are included in current liabilities, except for maturities greater than 12 months after the reporting period which are classified as non-current liabilities. Trade and other liabilities are recognized initially at their transaction price and subsequently measured at amortized cost less settlement payments. This account includes payable to suppliers and amounts withheld in payment of employees' premium contributions and loans to SSS, PHIC and HDMF. However, regulatory contributions and payables are not part of financial liabilities.

De-recognition of financial assets

All financial assets are recognized on their trade date. De-recognition of financial assets occurs only when:

- (a) the contractual rights to the cash flows from the financial asset expire or are settled, or
- (b) the Association transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or
- (c) the Association has retained some significant risks and rewards but has transferred control of the asset to another party. The asset is therefore derecognized, and any rights and obligations created or retained are recognized.

De-recognition of financial liabilities

Financial liabilities are derecognized only when they are extinguished- that is, when the obligation is discharged, cancelled or expired.

Property and equipment

Property and equipment are valued at cost less accumulated depreciation and any impairment in value. The initial cost of property and equipment consists of its purchase price and any directly attributable costs of bringing the asset to its working conditions and location for its intended use. Additions, betterments, and major replacements are capitalized while minor repairs and maintenance are charged to expense as incurred. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation and any impairment loss are removed from



the account and any resulting gain or loss is credited or charged to results of operations for the year.

Depreciation is computed using the straight – line method based on the estimated useful lives as follows:

	<u>Category</u>	<u>Estimated useful life (in years)</u>
	Building	15-30
	Machineries	10-15

The Association's management periodically monitors the conditions of the property and equipment as well as the depreciation method used and the estimates on related useful lives to ensure that estimates adopted represent the actual situation.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising from the de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the statement of profit or loss in the year the item is derecognized.

Repairs and maintenance are charged to income during the year in which they are incurred. The cost of major renovations is included in the carrying amount of the assets when it is probable that future economic benefits in excess originally assessed standard or performance of the existing asset will flow to the Association. Major renovations are depreciated over the remaining useful life of the related asset.

Gains and losses on disposals, if any, are determined by comparing the proceeds with the carrying amount and the recognized within "other gains (losses)" in the statement of profit or loss.

Impairment of assets

An assessment is made at each reporting period to determine whether there is objective evidence that a specific financial or non-financial asset may be impaired. If such evidence exists, any impairment loss is recognized in the statement of profit or loss.

- *impairment of financial assets measured at cost or amortized cost;*
- *impairment of non-financial assets other than inventories;*
- *impairment of inventories.*

Impairment of assets other than inventories

The Association reviews property and equipment and other non-financial asset other than inventories for impairment in value. This includes considering certain indications of impairment such as significant changes in asset usage, obsolescence or physical damage of asset, or results of operating performance of the asset. If any such indication exists, the entity shall estimate the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. If there is no indication of impairment, it is not necessary to estimate the recoverable amount.

Fair value less costs to sell is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal while value in use is the present value of the future cash flows expected to be derived from an asset. If either of these amounts exceeds the asset's carrying amount, the asset is not impaired and it is no longer necessary to estimate the other amount.



If, and only if, the recoverable amount of an asset is less than its carrying amount, the entity shall reduce the carrying amount of the asset to its recoverable amount. That reduction is an impairment loss and shall be recognized in profit or loss.

The Association assesses at each reporting period whether there is any indication that an impairment loss, if any, recognized in prior periods may no longer exist or may have decreased. If any such indication exists, the entity shall determine whether all or part of the prior impairment loss should be reversed.

Related party transactions and relationships

A related party transaction is a transfer of resources, services or obligations between the Association and a related party, regardless of whether a price is charged.

A person or a close member of that person's family is related to the Association if that person:

- has control or joint control over the Association;
- has significant influence over the Association; or
- is a member of the key management personnel of the reporting entity or of a parent of the Association.

An entity is related to the Association if any of the following conditions apply:

- the entity and the Association are members of the same group which means that each parent, subsidiary and fellow subsidiary is related to the others;
- one entity is an associate or joint venture of the other entity or an associate or joint venture of a member of a group of which the other entity is a member;
- both entities are joint ventures of the same third party;
- one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- the entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association;
- The entity is controlled or jointly controlled by a person who is a related party as identified above; and
- a person that has control or joint control over the reporting entity has significant influence over the entity or is a member of the key management personnel of the entity or of a parent of the entity.

Provisions and contingencies

Recognition and initial measurement

A provision is recognized only when: the entity has a present obligation to transfer economic benefits as a result of past event; it is probable (more likely than not) that an entity will be required to transfer economic benefits in settlement of an obligation; and the amount of the obligation can be estimated reliably.

The amount recognized as a provision is the best estimate of the amount required to settle the obligation at the reporting period. Where material, the amount of provision is the present value of the amount expected to be required to settle the obligation.

A present obligation arising from a past event may take the form either of a legal or constructive obligation. An obligating event leaves management no realistic alternative to settling the obligation. If management can avoid future expenditure by its future actions, it has no present obligation, and no provision is required. For example, management cannot recognize a provision based solely on intent or legislative requirement to incur obligation at some future date.



Management reviews provisions at each reporting period and adjusts them to reflect the current best estimate of the amount that would be required to settle the obligation at that reporting period.

Contingent liabilities

A contingent liability is either a possible but uncertain obligation, or a present obligation that is not recognized as a liability because either it is not probable an outflow will occur, or the amount cannot be measured reliably. Management does not recognize (but discloses) contingent liability as a liability unless it has been acquired in a business combination.

Contingent assets

Contingent assets are not recognized. When the realization of benefits is virtually certain, the related asset is not a contingent asset but meets the definition of asset and is recognized as such.

Events after the end of the reporting period

Events after the end of the reporting period may qualify as adjusting events or non-adjusting events. Adjusting events provide further evidence of conditions that existed at the end of the reporting period and lead to adjustments to the financial statements.

Management discloses the date on which the financial statement were authorized for issue and who gave that authorization. If the owners or other persons have the power to amend the financial statements after issue, this fact is also disclosed.

Non-adjusting events relate to conditions that arose after the end of the reporting period and do not lead to adjustments, only to disclosures in the financial statements

Members' equity

Members' equity is the residual interest in the Association's assets after deducting all its liabilities. These include initial share capital, deposit for future subscriptions and undivided net surplus to be allocated to statutory funds. These items are recognized at their respective nominal value.

Paid-up share capital

Paid-up share capital represents the paid subscription capital within the authorized capital of the Association as of reporting period.

Revenue recognition

Revenue is recognized to the extent that it is probable that economic benefits associated with the transaction will flow to the Association and the amount of revenue can be measured reliably.

Sale of goods

A sale is recognized when the risks and rewards of ownership of the goods have been passed to the buyer. This generally occurs when the customer has taken undisputed delivery of goods.

Cost of sales and expenses recognition

Cost of sales and expenses are recognized in the statement of profit or loss upon utilization of the service or at the date they are incurred.

Current Income taxes

Under Section 23 of PFRS for Small Entities, the Association has an optional choice to account for income taxes using either a) the taxes payable method or b) the deferred income taxes method. The Association opted to use the taxes payable method and recognizes current tax liability for tax payable on taxable profit for the current and past periods. If the amount paid for the current and past periods exceeds the amount payable for those periods, the entity shall recognize the



excess as a current tax asset. The Association does not discount current tax assets and liabilities under this method.

Current income tax is the expected amount payable on the taxable income for the period using tax rates enacted or substantively enacted at the reporting period, and any adjustment to tax payable in respect of previous years.

Note 3 - Cash

This account is composed of:

	2024		2023	
Cash on hand	P	281,867	P	25,808
Cash in bank		423,791		307,159
Total	P	705,658	P	332,967

Note 4 – Property and Equipment

2024		Building	Machineries	Total	
Beginning balance	P	670,124	355,984	P	1,026,108
Additions		-	-		-
Ending balance		670,124	355,984		1,026,108
<i>Accumulated depreciation</i>					
Beginning balance		106,820	69,596		176,416
Depreciation		44,675	24,264		68,939
Ending balance		151,495	93,860		245,355
Net carrying value, depreciable	P	518,629	262,124	P	780,753
2023		Building	Machineries	Total	
Beginning balance	P	575,349	340,000	P	915,349
Additions		94,775	15,984		110,759
Ending balance		670,124	355,984		1,026,108
<i>Accumulated depreciation</i>					
Beginning balance		62,144	45,332		107,477
Depreciation		44,675	24,264		68,939
Ending balance		106,820	69,596		176,416
Net carrying value, depreciable	P	563,304	286,388	P	849,692

The association recognized depreciation of **P44,675** for 2024 (2023: P46,273) as part of General and Administrative Expenses and **P24,264** for 2024 (2023: P22,667) as deduction against donated capital.



Note 5 - Income Tax / RR 19-2011 Disclosures

The reconciliation and computation of income tax expense, tax due and payable is shown below:

	2024	2023
Sales	P 2,301,078	P 1,908,199
Cost of sales	(1,794,288)	(2,177,305)
Gross Profit	506,790	269,106
General and administrative expenses	(66,287)	(119,097)
NOLCO applied	(388,203)	-
Income before tax	52,300	(388,203)
RCIT rate	20%	20%
Income tax expense	10,460	-
Less: Tax paid in prior year	(6,490)	(6,490)
Tax paid for the previous quarters	(2,487)	
Income tax expense / (prepaid tax)	P 1,483	P (6,490)

Note 6 – Donated Capital

	2024	2023
Biological assets	P 515,000	P 515,000
Cash subsidy	1,590,000	590,000
Machineries	340,000	340,000
Supplies	78,500	78,500
Total donated capital	2,523,500	1,523,500
Less: accumulated depreciation for machineries	(92,264)	(68,000)
Donated capital	P 2,431,236	P 1,455,500

Note 7 – Supplementary Information Required by the BIR

The Bureau of Internal Revenue (BIR) issued on November 25, 2010 Revenue Regulations (RR) 15-2010, Amending Certain Provisions of Revenue Regulations No. 21-2002, as Amended, Implementing Section 6 (H) of the Tax Code of 1997, Authorizing the Commissioner of Internal Revenue to Prescribe Additional Procedural and/or Documentary Requirements in Connection with the Preparation and Submission of Financial Statements Accompanying Income Tax Returns. Under the said RR, companies are required to provide, in addition to the disclosures mandated under PFRS for Small Entities and such other standards and / or conventions as may be adopted, in the notes to the financial statements, information on taxes, duties and license fees paid or accrued during the taxable year.

Below is the additional information required by RR No. 15-2010, presented for the purposes of filing with the Bureau of Internal Revenue (BIR) and is not a required part of the basic financial statements.

I. Schedule of taxes and licenses

	2023
Annual registration fee	P 500
Permit fee	3,900
Total	P 4,400

II. Letter of authority issued whether protested or not – None both for 2024 and 2023.

