

Item No.: 02  
Date: 05.2025.NOV

October 20, 2025  
Date

**LEONARDO "SANDY" M. JAVIER JR**  
Vice Governor  
Province of Leyte

Dear Hon. Javier,

In response to your notice of call of accreditation, kindly be informed that CALAGUISE AGRICULTURE COOPERATIVE with office address at Brgy. Calaguise Leyte, Leyte would like to seek for accreditation by the Sangguniang Panlalawigan.

In support for this application are the following administrative requirements:

1. Duly Application form for Accreditation
2. Duly Approved Board Resolution signifying intention for accreditation for the purpose of representation in a local body
3. Certificate of Registration of existing valid Certificate of Accreditation from NGA
4. List of Current Officers
5. CY 2024 Annual Accomplishment Report and
6. CY 2024 Financial Statements

Thank you.

Sincerely,



**JEREMIAS S. MEDALLA**  
Chairperson



**CALAGUISE AGRICULTURE COOPERATIVE**  
Brgy. Calaguise, Leyte, Leyte

October 20, 2025

**LEONARDO "SANDY" M. JAVIER JR**

Vice Governor  
Province of Leyte  
Provincial Capitol Building  
Brgy. Guindapunan Palo, Leyte

**Subject: Letter of Intent for the Renewal of CSO Accreditation**

Dear **Vice Governor Javier**,

Warm greetings!

The **Calaguise Agriculture Cooperative**, a duly registered organization under the Cooperative Development Authority (CDA), respectfully submits this **Letter of Intent** to express our desire for the **renewal of our Civil Society Organization (CSO) Accreditation** with the **Province of Leyte**.

Our cooperative has continuously engaged in agricultural development initiatives and community-based programs that align with the Province's thrusts for inclusive growth, food security, and sustainable rural livelihood. Through our partnership with the provincial government, we have been able to enhance the productivity and welfare of our farmer-members and contribute to the development goals of our locality.

In this regard, we are submitting this letter along with the necessary documentary requirements in compliance with the CSO accreditation renewal process set by the Provincial Government of Leyte.

We look forward to your favorable consideration and continued support as we strive to uphold our mission in promoting agricultural productivity and cooperative empowerment in our community.

Thank you and more power.

Respectfully yours,

**MR. JEREMIAS S. MEDALLA**

Chairperson  
Calaguise Agriculture Cooperative  
Brgy. Calaguise, Leyte, Leyte  
Contact No.: 09098300110  
Email: calaguiseagriculturecoop@gmail.com

# APPLICATION FORM FOR ACCREDITATION

Name of Organization: CALAGUIKE AGRICULTURE COOPERATIVE

Address: BARANGAY CALAGUIKE WEST, WEST

Contact No: 09090300110

Email Address calaguicaagriculturecoop@gmail.com

(Optional) \_\_\_\_\_

Date Organized: OCTOBER 03, 2010

Sector/s AGRICULTURE

Represented: JEREMIAS C. MEDRANA

**Purposes/ Objectives:**

To engage in buy trading, production of crops, vegetables and animals, facilitating the procurement of farm inputs / implements for the members, processing and marketing of the members products / produce, providing allied services such as storage and transport of members produce and lending operation.

**Services that the organization provides or can participate in:**

- Community Service
- Tree planting
- Feeding Program
- Clean up drive

Registering Agency: CDA

Date

Registered: OCTOBER 03, 2010

- Securities and Exchange Commission (SEC)
- Cooperative Development Authority (CDA)
- Department of Labor and Employment (DOLE)
- Department of Human Settlements and Urban Development (DHSUD)
- National Commission on Indigenous People (NCIP) \*certification

Accrediting Agency (if any): \_\_\_\_\_

Date

Accredited: \_\_\_\_\_

- 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 Agriculture
- Department of Labor and Employment
- National Commission for Culture and Arts (NCCA)

- Presidential Commission for the Urban Poor (PCUP)
- 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 Municipality of Leyte, Leyte**

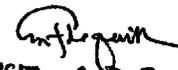
Year	Project	Cost	Financing Source/Scheme	Beneficiaries	Status	
					Completed	On-going
2012	ESTABLISHMENT of office building	27,000.00			✓	
2015	ESTABLISHMENT of HOLDING AREA	100,000.00			✓	

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.

  
 JEREMIAS S. MEDALLA  
 President

  
 MARICEL S. TEQUILLO  
 Secretary

**CALAGUISE AGRICULTURE COOPERATIVE**

Brgy. Calaguise, Leyte, Leyte

**BOARD RESOLUTION NO. 024, SERIES OF 2025**

**A RESOLUTION AUTHORIZING THE RENEWAL OF THE CIVIL SOCIETY ORGANIZATION (CSO) ACCREDITATION OF THE CALAGUISE AGRICULTURE COOPERATIVE TO THE PROVINCIAL GOVERNMENT OF LEYTE AND DESIGNATING THE CHAIRPERSON TO REPRESENT THE COOPERATIVE IN THIS PURPOSE**

WHEREAS, the **Calaguise Agriculture Cooperative** is a duly registered cooperative under the Cooperative Development Authority (CDA) that aims to promote agricultural productivity, livelihood development, and community empowerment in Brgy. Calaguise, Leyte;

WHEREAS, the cooperative has been previously accredited as a Civil Society Organization (CSO) by the Provincial Government of Leyte and desires to continue its partnership and participation in the programs and activities of the province through the renewal of its accreditation;

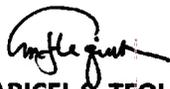
WHEREAS, it is necessary to formally authorize the renewal of the cooperative's CSO Accreditation and to designate a representative who will sign, submit, and process all documents and requirements in connection therewith;

NOW THEREFORE, on motion duly seconded, **BE IT RESOLVED**, as it is hereby **RESOLVED**, that the **Calaguise Agriculture Cooperative** shall pursue the **renewal of its Civil Society Organization (CSO) Accreditation** with the **Province of Leyte**;

RESOLVED FURTHER, that **Mr. Jeremias S. Medalla**, Chairperson of the Cooperative, is hereby authorized to represent the Calaguise Agriculture Cooperative in all matters relative to the CSO Accreditation renewal, including the signing and submission of all pertinent documents and communications.

APPROVED AND ADOPTED this 17<sup>th</sup> day of October 2025 at Brgy. Calaguise, Leyte, Leyte.

Certified true and correct:



**MARICEL S. TEQUILLO**

Secretary



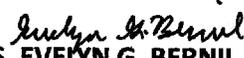
**MRS. CARMELITA S. GONZAGA**  
Vice Chairperson



**MRS. MALIN R. RUBAS**  
BOD



**MR. CASIANO R. TEQUILLO JR.**  
BOD



**MRS. EVELYN G. BERNIL**  
BOD



**MR. JEREMIAS S. MEDALLA**  
Chairperson

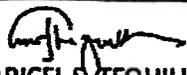
CALAGUISE AGRICULTURE COOPERATIVE  
COOPERATIVE SECRETARY'S CERTIFICATE  
FOR INCUMBENT OFFICERS

I, Maricel S. Tequillo, of legal age, Filipino, with office address at Brgy. Calaguise Leyte, Leyte, after being duly sworn in accordance with law, depose and say that:

1. I am the duly elected Cooperative Secretary of Calaguise Agriculture Cooperative, a cooperative duly organized and existing under and by virtue of the laws of the Philippines, with principal office address at Brgy. Calaguise Leyte, Leyte.
2. Based on the cooperative records in my custody, at the regular Meeting of the Board of Directors of the Cooperative held on MARCH 23, 2025. During which meeting a quorum was present and acting throughout, the following resolutions were approved:

I do hereby certify that the following person were duly elected and appointed to the position indicated and said persons shall continue to act as designated to the end of their tenure:

NAMES	POSITION
JEREMIAS S. MEDALLA	CHAIRMAN
CARMELITA S. GONZAGA	VICE- CHAIRMAN
EVELYN G. BERNIL	BOD MEMBER
MALIN R. RUBAS	BOD MEMBER
CASIANO R. TEQUILLO JR.	BOD MEMBER
MARICEL S. TEQUILLO	SECRETARY
NARCISA S. MEDALLA	TREASURER
LEO G. APACIBLE	GENERAL MANAGER
SUSAN P. MEDALLA	AUDIT CHAIRPERSON
ANABELLE T. TEQUILLO	AUDIT COMMITTEE
BENEDICTA M. CABILES	AUDIT COMMITTEE
JOBELYN A. RELOSA	ELECTION CHAIRPERSON
DAYA L. RUBAS	ELECTION COMMITTEE
GERALDINE V. SALINO	ELECTION COMMITTEE
LUZVIMINDA V. ARINTOC	MEDCON CHAIRPERSON
VERGIE P. RUBAS	MEDCON COMMITTEE
VILMA M. LAGUNZAD	MEDCON COMMITTEE
DEOLITA D. GABISAY	ETHICS CHAIRPERSON
RUBEN SAFRA	ETHICS COMMITTEE
LINA A. BACULI	ETHICS COMMITTEE
LORETA A. GABISAY	GAD CHAIRPERSON
GRACE G. BUBAN	GAD COMMITTEE
ANABELLE L. DELGADO	GAD COMMITTEE
NOEMI N. ARPON	BOOKKEEPER
PONCIANA I. CABUQUING	CREDIT CHAIRPERSON
IMELDA L. COLLERA	CREDIT COMMITTEE
ROSELA C. RONDINA	CREDIT COMMITTEE
CARMELITA S. GONZAGA	EDUCATION CHAIRPERSON
ANNIE ROSE BACULI	EDUC. & TRAINING COMM.
MERRY CLAIR C. DELANTAR	EDUC. & TRAINING COMM.

  
MARICEL S. TEQUILLO  
Cooperative Secretary

SUBSCRIBED AND SWORN to before me, on this 23rd day of MARCH 2025, at BRGY. CALAGUISE, Philippines.

Doc. No.: 24

Page No.: 6

ATTY. ROBIE CHARLES D. PASCUAL

NOTARY PUBLIC

M.C. No. 08-2025-UNTIL DEC. 31, 2026

Roll of Attorney No. 66762

IBP Lifetime Member No. 017311



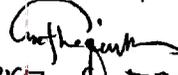
CALAGUISE AGRICULTURE COOPERATIVE

BRGY. CLAGUISE LEYTE, LEYTE

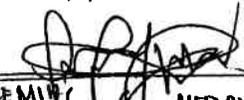
LIST OF OFFICERS 2024

OFFICER	POSITION
JEREMIAS S. MEDALLA	CHAIRMAN
CARMELITA S. GONZAGA	VICE- CHAIRMAN
MALIN R. RUBAS	BOD
CASIANO R. TEQUILLO	BOD
EVELYN G. BERNIL	BOD
MARICEL S. TEQUILLO	SECRETARY
NARCISA S. MEDALLA	TREASURER
LEO G. APACIBLE	MANAGER
SUSAN P. MEDALLA	AUDIT CHAIRMAN
ANABELLE T, TEQUILLO	AUDIT VICE CHAIRMAN
BENEDICTA M. CABILES	AUDIT SECRETARY
JOBELYN A. RELOSA	ELECTION CHAIRMAN
DAYA L. RUBAS	ELECTION VICE CHAIRMAN
GERALDINE V. SALINO	ELECTION SECRETARY
DEOLITA D. GABISAY	ETHICS CHAIRMAN
RUBEN G. SAFRA	ETHICS VICE CHAIRMAN
LINA A. BACULI	ETHICS SECRETARY
PONCIANA I. CABUQUING	CREDIT CHAIRMAN
IMELDA COLLERA	CREDIT VICE CHAIRMAN
ROSELA RONDINA	CREDIT SECRETARY
LORETA A. GABISAY	GAD CHAIRMAN
GRACE G. BUBAN	GAD VICE CHAIRMAN
ANABELLA L. DELGADO	GAD SECRETARY
LUZVIMINDA V. ARINTOC	MED.CON CHAIRMAN
VERGIE P. RUBAS	MED. CON VICE CHAIRMAN
VILMA M. LAGUNZAD	MED.CON. SECRETARY
CARMELITA S. GONZAGA	EDUC.& TRAINING CHAIRMAN
ANNIE ROSE A. BACULI	EDUC. & TRAINING VICE-CHAIRMAN
MERRY CLAIR C. DELANTAR	EDUC. & TRAINING SECRETARY
NOEMI N. ARPON	BOOKKEEPER

PREPARED BY:

  
MARICEL S. TEQUILLO  
SECRETARY

NOTED BY:

  
JEREMIAS S. MEDALLA  
CHAIRMAN

**ANNUAL ACCOMPLISHMENT**

CALAGUITE AGRICULTURE COOPERATIVE

Name of Project/ Program/ Activity	Objective/s	Duration/ Date	Status		Budget	Remarks
			Completed	On-going		
PROCUREMENT OF KAWAIA VEHICLE		FEBRUARY 6, 2024	✓		1,365,000.00	
FEEDING PROGRAM		JULY 14, 2024	✓		10,000.00	
GENERAL ASSEMBLY		MARCH 8, 2024	✓		50,000.00	
COCONUT INTERPLANTING		SEPT. 14, 2024	✓		2,000.00	

Prepared

  
MARIBEL S. TEQUILUD  
 Secretary

Noted by:

  
JEREMIAS S. MEDALLA  
 President



Republic of the Philippines  
Province of Leyte



**SANGGUNIANG PANLALAWIGAN**

PURSUANT TO SP RESOLUTION NO. 2022-478, this

# *Certificate of Accreditation*

*is awarded to*

**CALAGUISE AGRICULTURE COOPERATIVE**  
**Brgy. Calaguise, Leyte, 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 Circular No. 2022-083 dated June 15, 2022.

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 September 13, 2022, at the Leyte Provincial Government Complex, Palo, Leyte, Philippines.

**ATTY. CARLO P. LORETO**  
*5th District Board Member*  
*Temporary Presiding Officer*



Republic of the Philippines  
**COOPERATIVE DEVELOPMENT AUTHORITY**  
Region VIII Extension Office



**CERTIFICATE OF COMPLIANCE**  
*is conferred upon*

**CALAGUISE AGRICULTURE  
COOPERATIVE**  
Calaguise, Leyte, Leyte

A cooperative duly registered with this Authority under Registration No. **9520-1080000000044731** issued on **October 03, 2018** for being compliant with all the requirements of the law and issuances of the Authority as a newly registered cooperative or pertaining to required reports submission.

This Certificate is issued and shall be valid until **April 30, 2025**, unless revoked.

Issued this 27th day of March 2024

  
**VENUS M. JORNALES**  
Regional Director

COC No. 08-2024-00685





Republic of the Philippines  
OFFICE OF THE PRESIDENT

COOPERATIVE DEVELOPMENT AUTHORITY

Registration No: 9520-1080000000044731

## CERTIFICATE OF REGISTRATION

TO ALL WHOM THESE PRESENTS MAY COME, GREETINGS:

This is to certify that

### Calaguise Agriculture Cooperative

Name of Coop

80201844731

CIN

with address at Brgy. Calaguise, Leyte, Leyte, has presented and filed with the Authority its Articles of Cooperation and By-laws duly signed and acknowledged for its organization in accordance with the provisions of Republic Act 9520. This certifies further that the said Articles of Cooperation and By-laws have complied with the provisions of the said Republic Act 9520 and its Implementing Rules and Regulations.

By virtue of the powers and duties vested upon me by law, the above named cooperative is hereby registered with the Cooperative Development Authority and shall continue to enjoy the rights and privileges in accordance with Republic Act 9520 and all other laws appurtenant thereto unless this Certificate is suspended or cancelled for cause.

Given in Quezon City, Philippines, this 3rd day of October, 2018.



  
ORLANDO R. RAVANERA, CSEE, CEO VI  
Chairman

# **BERNABE SON CALUPAS, CPA**

Brgy. San Isidro, Ormoc City, Leyte  
Mobile No.: (+63) 9255090919

## **INDEPENDENT AUDITOR'S REPORT**

To the Members and Board of Directors

### **CALAGUISE AGRICULTURE COOPERATIVE**

Brgy. Calaguise, Leyte, Leyte

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the accompanying financial statements of **CALAGUISE AGRICULTURE COOPERATIVE** which comprise the statements of financial position as at December 31, 2024 and December 31, 2023, and the statements of income and expenses, statement of changes in equity, and cash flows for the period then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements of **CALAGUISE AGRICULTURE COOPERATIVE** present fairly, in all material respects, the financial position as at December 31, 2024 and December 31, 2023 and the statements of income and expenses, statement of changes in equity and cash flows for the period then ended in accordance with Philippine Financial Reporting Standards.

##### **Basis for Opinion**

We conducted our audit in accordance with Philippine Standards on Auditing (PSAs) and the Standard Audit System for Cooperatives (SASC). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Cooperative in accordance with the Code of Ethics for Professional Accountants in the Philippines and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CALAGUISE AGRICULTURE COOPERATIVE**  
Brgy. Calaguise, Leyte, Leyte

**STATEMENT OF FINANCIAL CONDITION**  
As of December 31, 2024  
(Amounts in Philippine Pesos)

<b>ASSETS</b>	<b>Notes</b>	<b>2024</b>	<b>2023</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents			
Accounts Receivable	5	1,593,621.65	1,559,712.00
Inventory	6	885,144.64	1,300,169.00
<b>Total Current Assets</b>	7	<b>277,287.53</b>	<b>175,000.00</b>
<b>NON-CURRENT ASSETS</b>			
Property and Equipment			
Other Non-current Assets	8	6,006,989.80	4,494,927.00
<b>Total Non-Current Assets</b>		<b>6,006,989.80</b>	<b>4,494,927.00</b>
<b>TOTAL ASSETS</b>		<b>8,763,043.62</b>	<b>7,529,808.00</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade, Non-trade and other payables			
Other Current Liabilities	9	-	-
<b>Total Liabilities</b>	10	<b>206,552.91</b>	<b>1,770,821.00</b>
<b>NON-CURRENT LIABILITIES</b>			
Other Non-current Liabilities			
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>206,552.91</b>	<b>1,770,821.00</b>
<b>EQUITY</b>			
Share Capital			
Donations and Grants	SCE	631,952.56	495,028.00
Statutory Funds	SCE	6,895,958.18	4,246,074.00
<b>TOTAL EQUITY</b>	11	<b>1,028,579.97</b>	<b>1,017,885.00</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>8,556,490.71</b>	<b>5,758,987.00</b>
<b>See accompanying notes to financial statements</b>		<b>8,763,043.62</b>	<b>7,529,808.00</b>

*MV*

# **BERNABE SON CALUPAS, CPA**

Brgy. San Isidro, Ormoc City, Leyte

Mobile No.: (+63) 9255090919

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## *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 PFRSs, 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.

# BERNABE SON CALUPAS, CPA

Brgy. San Isidro, Ormoc City, Leyte

Mobile No.: (+63) 9255090919

## *Auditor's Responsibilities for the Audit of the Financial Statements*

Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- o 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 our 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.
- o 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.
- o Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- o 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- o 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.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

# **BERNABE SON CALUPAS, CPA**

Brgy. San Isidro, Ormoc City, Leyte

Mobile No.: (+63) 9255090919

From the matters communicated with those charged with governance, we 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. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on Other Legal and Regulatory Requirements**

Report on the Supplementary Information Required Under Revenue Regulations 15-2010 and Revenue Regulation 19-2011 of the Bureau of Internal Revenue.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. Such information has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



**BERNABE SON CALUPAS**  
CPA License No. 117772  
BOA Accreditation No. 8088  
Valid until May 31, 2026  
Tax Identification No. 246-307-840  
CDA Accreditation No. 1592  
Valid until December 12, 2029  
BIR Accreditation No. AN 14-000031-1-2024  
Valid until June 23, 2027  
PTR No. 8362483  
Issued on January 06, 2025 at Ormoc City

March 10, 2025  
Brgy. San Isidro, Ormoc City

**CALAGUISE AGRICULTURE COOPERATIVE**  
Brgy. Calaguise, Leyte, Leyte

**NOTES TO FINANCIAL STATEMENTS**

As of December 31, 2024  
(Amounts in Philippine Pesos)

**1. GENERAL INFORMATION**

**CALAGUISE AGRICULTURE COOPERATIVE** (referred hereinafter as "Cooperative") was registered as a cooperative pursuant to RA 9250.

The Cooperative's was registered under CDA Under 9520, the cooperative is exempt from payment of income and sales taxes, provided that a substantial portion of its net is returned to members in the form of interest and/or patronage refunds.

These financial statements of the cooperative for the year ended December 31, 2024 were approved and authorized for issue by the Board of Directors of March, 2025.

**2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The above new PFRS will have no material impact on the financial statements as the current accounting policies of the cooperative are already similar to those policies set out in the relevant standards under the PFRS for Cooperative's. However, additional disclosures requirements will be complied when the Cooperative will adopt this Cooperative.

**BASIS OF PREPARATION**

**Basis of Measurements.** The financial statements have been prepared on the historical cost basis.

**Use of Estimates and Judgments.** The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported of assets, liabilities, income and expenses. Actual results may differ for these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates is revised and in any future periods affected.

- PAS 1 - Presentation of Financial Statements
- PAS 8 - Accounting Policies, Change in Accounting Statements and Errors
- PAS 10 - Events after Balance Sheet Date
- PAS 16 - Property, Plant and Equipment
- PAS 19 - Employee benefits
- PAS 24 - Related Party Transactions
- PAS 36 - impairment of Assets
- PAS 2 - Inventories
- PAS 7 - Cash Flow Statements
- PAS 18 - Revenue
- PAS 38 - Intangible Assets
- PAS 32, 39 - Financial Instruments

**PAS 1 - Presentation and financial Statements**

The financial statements are presented comparative with previous year in accordance with the Philippine Financial Reporting standards and as required by the Cooperative Development Authority. Notes and disclosures are presented in a separate sheet. Cash Flow Statements is presented under indirect method.

**PAS 8 - Accounting Policies, Change in Accounting Statements and Errors**

Accounting policies are applied consistently. There were no changes in accounting policies. Change in accounting estimates and correction of prior errors.

PAS 10 – Events after Balance Sheet Date

The standard is applied in the accounting for, and disclosures of events after balance sheet date. Accounting policies are applied consistently. There were no changes in accounting policies, Changes in accounting estimates and correction of prior period errors.

PAS 16 – Property, Plant and Equipment

PAS 16 (a) provides provide guidance and clarification on recognition and measurement of property, plant and equipment, requires capitalization of the cost of asset dismantling, removal or restoration, and requires measurement of an item of property and equipment acquired in exchange for a non-monetary asset or a combination of monetary and non-monetary assets at fair value, unless the exchange transaction facts commercial substances. The standards also provide guidelines for derecognition (e.g. disposal).

Properties and Equipment are valued at cost. Major repairs are capitalized and lost, obsolete, non-functional properties and equipment are derecognized. Appraisal increment of land not recognized.

PAS 19/IAS 19 – Employee benefits

The standards prescribe the accounting and disclosures for employee benefits including short term benefit (wages, annual leave, sick leave, load allowances, and non-monetary benefits), post-employment life insurance (SSS, PAG-IBIG,) medical benefits (PhilHealth) and other long-term employee benefits.

PAS 36 – impairment of Assets

This standard applies in accounting for the impairment of assets other than those covered by separate standards. No assets impaired of audit date.

PAS 2 – Inventories

It describes the accounting treatment of inventories. Inventories are valued at cost or net realizable value based on the actual inventory conducted at year end.

PAS 7 – Cash Flow Statements

It prescribes the provisions of information about the historical changes in cash and cash equivalent or an entity by means of a cash flow statement which classifies cash flow during the period from operating, investing and financing activities.

Change in cash and cash equivalents of the cooperative are presented in the attached cash flow statement which classifies cash flow during the period from operating, investing and financing activities. This is presented under direct method accounting.

PAS 18 – Revenue

Revenues are recognized on cash basis specifically interest income on loans, service and filing fee which are recognized upon receipt of cash. Sales are recognized upon perfection of transaction.

PAS 32, 39 - Financial Instruments

It prescribes the accounting treatment, presentation and disclosure requirement for credit cooperatives. Financial instruments issued by the cooperative are passbooks instead share certificates, this reflects the shareholdings of the members.

Management's Use of Judgements and Estimates

The financial statements are prepared in conformity with the above-mentioned accounting principles accepted in the Philippines which requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Those estimates and assumptions used in the financial statements are based on management's evaluation of relevant and circumstances a of date of the financial statements. Actual results could differ from such estimates.