



Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
Manila

Head Office:  
P.O. Box 3589 Manila  
FAX No. 522-14-34  
Tel. Nos. 523-84-61 to 70  
Website : [www.insurance.gov.ph](http://www.insurance.gov.ph)

Circular Letter No. : 14-2010  
Date : March 24, 2010

### CIRCULAR LETTER

**TO : All Trusts for Charitable Uses doing business in the Philippines**  
**SUBJECT : Filing of 2009 Annual Statements**

- I. The Annual Statement showing the financial condition as of December 31, 2009 shall be signed and sworn to by the members of the board of trustees including the president, secretary, treasurer and chief accountant.
- II. Enclosed is one (1) blank form of the prescribed Annual Statement to be accomplished and submitted in duplicate copies.
- III. Care must be taken to reflect correct figures only.
- IV. The filing fee is ten pesos (₱10.00) with five hundred pesos (₱500.00) penalty for each day of delay.

Please file your 2009 Annual Statements on or before April 30, 2010 to avoid penalty.

  
SANTIAGO JAVIER RANADA  
Insurance Commissioner



**ANNUAL STATEMENT**

**OF THIS**

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**NAME OF TRUST**

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**ADDRESS**

**SUBMITTED TO THE**

**INSURANCE COMMISSION**

**MANILA, PHILIPPINES**

**FOR THE**

**YEAR ENDED DECEMBER 31. \_\_\_\_\_**

## CERTIFICATION

This is to certify that the annual statement  
of the \_\_\_\_\_  
was verified by the undersigned insurance specialist  
and/or analyst in accordance with the rules and  
regulation of this Commission.

\_\_\_\_\_  
Insurance Specialist

\_\_\_\_\_  
Date

## INSTRUCTIONS

1. This Annual Statement is required by the Insurance Code to be filed on or before April 30 of each year.
2. The Name of Trust must be written or stamped at the top of all pages and schedules and upon all inserted schedules and loose sheets.
3. If no entries are to be made on Schedules, write "None", "Nil" or "Nothing" across the schedule in question.
4. Attach to the annual statement the following, if there is any:
  - a. Copy of Auditor's Report
  - b. Photocopy of bank statements, bank reconciliations, necessary documents (certificate of titles in case of real estate, investment ownership, etc.)
  - c. Adjusted Trial Balance, supporting schedules and notes, etc.



Name of Trust  
**BALANCE SHEET**  
 As of December 31, \_\_\_\_\_

	CURRENT YEAR	PREVIOUS YEAR
<b>ASSETS</b>		
<b>1. Current Assets-</b>		
1.1 Cash on Hand =P=		
1.2 Cash in Bank (Sch. A) =P=	=P=	=P=
1.3 Dues Receivables (Sch. B)		
1.4 Accounts/Notes Receivables (Sch. C)		
1.5 Accrued Interest/Dividend-		
15.1 Accrued Interest-Bank(Sch. A)		
15.2 Accrued Interest Dividend- Investments-(Sch. D)		
1.6 <b>Total Current Assets</b>		
<b>2. Investments</b>		
2.1 Securities - (Sch. D)		
2.1.1 Bonds - (Part 1)		
2.1.2 Stocks - (Part 2)		
2.1.3 Short-term Investments (part 3)		
2.2 Real Estate (Sch. F)		
2.3 Other Investments - (Sch. E)		
2.3.1 Time Deposits		
2.3.2		
2.4 <b>Total Investments</b>		
<b>3. Fixed Deposits (Sch. G)</b>		
3.1 Equipment - net		
3.2 Furniture and Fixtures- net		
3.3 Other Fixed Assets-net		
3.3.1		
3.3.2		
3.4 <b>Total Fixed Assets</b>		
<b>4. Other Assets</b>		
4.1		
4.2		
4.3 <b>Total Other Assets</b>		
<b>5. TOTAL ASSETS</b>		
<b>LIABILITIES</b>		
<b>6. Current Liabilities</b>		
6.1 Accounts/Notes Payable		
6.2 Accrued Expenses		
6.2.1		
6.2.2		
<b>7. Long-term Liabilities</b>		
<b>8. Other Liabilities</b>		
8.1		
8.2		
<b>9. TOTAL LIABILITIES</b>		
<b>NET WORTH</b>		
<b>10 Fund Balance, Beg. of Year</b>		
<b>11 Add: Net Receipts of Donations</b> (Item 10, Exh. III, Page 5)		
<b>12 Fund Balance, End of Year</b>		
<b>13 Retained Earnings, Beg. of Year</b>		
<b>14 Add: Net Income(Loss) Item 8,</b> Exh. II, Page 4)		
<b>15 Retained Earnings, End of Year =P=</b>		
<b>16. TOTAL NET WORTH</b>		
<b>17. TOTAL LIABILITIES AND NET WORTH</b>	=P=	=P=

Name of Trust \_\_\_\_\_  
 Statement of Cash Receipts and Disbursements  
 Covering the Period from January 1 to December 31, \_\_\_\_\_

EXHIBIT I"

1.	Donations/Contributions-(Exhibit III, Item 2, Page 5)		=P= _____
2.	Dues/Fees		
	2.1 _____	=P=	_____
	2.2 _____		_____
	2.3 _____		_____
3.	Proceeds form Performance Benefits		_____
4.	Proceeds from Sale/Disposal of Investments		
	4.1 _____	=P=	_____
	4.2 _____		_____
	4.3 _____		_____
5.	Interest/Dividends		_____
	5.1 _____	=P=	_____
	5.2 _____		_____
6	Other Receipts		_____
	6.1 Proceeds from Sale/Disposal of Assets	=P=	_____
	6.2 _____		_____
	6.3 _____		_____
	6.4 _____		_____
7	Gross Receipts		=P= _____
	Less Disbursements		
8	Performance Benefits (Exhibit III, Item 8, Page 1	=P=	_____
9	Cash Donations/Contributions/Awards (Exhibit III, Item 7, Page 5)		_____
10	Operating Expenses (Exhibit IV, Column 1, Cash Basis, Page 6)		_____
11	Purchase of -		
	11.1 REal Estate _____		_____
	11.2 Securities _____		_____
	11.3 Other Investments _____		_____
	11.4 Equipment _____		_____
	11.5 Furniture/Fixtures _____		_____
	11.6 Book/Periodicals _____		_____
	11.7 _____		_____
	11.8 _____		_____
12	Other Disbursements		_____
	12.1 _____		_____
	12.2 _____		_____
	12.3 _____		_____
13	Total Disbursements		_____
14	Net Receipts (Item 7 less Item 13)		_____
15	Add: Cash Balance, beginning of Year	=P=	_____
16	* Total Cash Balance, End of Year	=P=	_____

Note \* To reconcile with the total of Items 1.1 and 1.2 of Page 2

Name of Trust  
**Statement of Income and Expenses**  
 For the Year Ended December 31, \_\_\_\_\_

EXHIBIT II"

**INCOME**

1.	Dues/Fees			
	1.1	_____	=P=	_____
	1.2	_____		_____
	1.3	_____		_____
	1.4	_____		_____
				=P=
2.	Interest/Dividend Income			
	2.1 Bank Deposits (Sch. A)		=P=	_____
	2.2 Investments			_____
	2.2.1 Securities (Sch. D)			_____
	2.2.2 Short-Term (Sch. D)			_____
	2.2.3 Other Investments			_____
	2.2.4 _____			_____
3.	Other Income			
	3.1	_____	=P=	_____
	3.2	_____		_____
	3.3	_____		_____
	3.4	_____		_____
4.	<b>Gross Income</b>			=P=
5.	Less : Operating Expenses - (Exhibit IV, column 3, Page 6)			_____
6.	Net Income after deducting Operating Expenses			
7.	Less Other Expenses:			=P=
	7.1	_____	=P=	_____
	7.2	_____		_____
	7.3	_____		_____
	7.4	_____		_____
8.	<b>*Net Income (Loss) for the Year</b>			=P=

Notes \* To reconcile with Item 14, Page 2  
 To exclude Income derived from Donations/  
 contributions-(Exhibit I Item 2, Page 3)  
 as well as expenses incurred (Exhibit I,  
 Items 8 and 9, Page 3)

\_\_\_\_\_  
Name of Trust

**Statement of Receipts of Donations  
and  
Distribution of Benefits  
For the Year Ended December 31, \_\_\_\_\_**

**EXHIBIT III**

1. Receipts:

2. Cash - (to tally with Item 1,  
Exhibit I, Page 3)

=P= \_\_\_\_\_

3. Real Properties -

3.1 Land

=P= \_\_\_\_\_

3.2 Building

4. Personal Properties

4.1 Investments

=P= \_\_\_\_\_

4.2 Equipment

4.3 Furniture and Fixtures

4.4 Books and Periodicals

4.5 \_\_\_\_\_

4.6 \_\_\_\_\_

5. **Gross Receipts**

=P= \_\_\_\_\_

6. Less: Distribution of Benefits

7. Cash - (to reconcile with Item 9,  
Exhibit I, page 3)

=P= \_\_\_\_\_

8. Performance Benefits - (to reconcile  
with Item 8, Exhibit I, page 3)

8.1 \_\_\_\_\_

8.2 \_\_\_\_\_

8.3 \_\_\_\_\_

8.4 \_\_\_\_\_

8.5 \_\_\_\_\_

8.6 \_\_\_\_\_

8.7 \_\_\_\_\_

8.8 \_\_\_\_\_

9. **Total Distribution of Benefits**

10. \* **Net Receipts of Donations**

=P= \_\_\_\_\_

Notes: \* To Reconcile with Item 11, Page 2  
-- Exclusive of Administrative Expenses;  
-- To include only those benefits specified  
in the purposes for which the Trust was created



Name of Trust \_\_\_\_\_  
 Operating Expenses \*  
 For the Year \_\_\_\_\_

EXHIBIT IV

	Cash Payment (1)	Due and Accrued Non-Cash (2)	Total (3)
Salaries and Wages	=P=	=P=	=P=
Employees and Staff Benefits			
Professional and other Service Fees			
Board Allowances & Remunerations			
Representation and Entertainment			
Transportation and Travel			
Advertising and Promotions			
Meetings and Conferences			
Stationeries and Supplies			
Gas and Oil			
Postage and Documentary Stamps			
Telephone and Telegram			
Light and Water			
Rent			
Repairs and Maintenance			
Depreciation			
Security/Janitorial/Messengerial Services			
Taxes and Licences			
Interest Expense			
SSS/Medicare/ECC			
Miscellaneous : (Itemized)			
<b>Total Operating Expenses</b>	<b>=P=</b>	<b>=P=</b>	<b>=P=</b>

Notes :

- (1) To reconcile with Item 10, Exhibit I, Page 3
- (3) To reconcile with Item 5, Exhibit II, Page 4
- \* Not to include expenses incurred in the Performance of Benefits and/or purposes for which the Trust was created. This exhibit is for Administrative Expenses only.

Annual Statement for the Year \_\_\_\_\_

of the \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_) S. S  
\_\_\_\_\_)  
\_\_\_\_\_)

\_\_\_\_\_  
\_\_\_\_\_) President,  
\_\_\_\_\_) Secretary and  
\_\_\_\_\_) Treasurer of the

after being duly sworn each for himself deposes and says that they are the above-described officers of said trust, and that on the 31st day of December last, all the above-described assets were the absolute property of said trust, free and clear from any claim thereon, except as above-stated, and that the foregoing statement, with the schedules and explanations therein contained, annexed or referred to are full and correct Exhibit of all the Assets, Liabilities, Cash Receipts and Disbursements, Income and Expenses, Receipts of Donations and Distribution of Benefits, Operating Expenses and of the Condition and affairs of said Trust on the said thirty-first of December last, and for the year ended on that date, according to the best of their information, knowledge and belief, respectively.

\_\_\_\_\_  
\_\_\_\_\_) President  
\_\_\_\_\_) Secretary  
\_\_\_\_\_) Treasurer

Corporate Residence Certificate  
No. \_\_\_\_\_, issued at \_\_\_\_\_  
\_\_\_\_\_, on \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
Notary Public  
My commission expires on Dec. 31, \_\_\_\_\_

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of \_\_\_\_\_

=P=3.00  
worth of  
doc.stamp

Annual Statement for the Year Ended December 31, \_\_\_\_\_ of the \_\_\_\_\_

**Schedule A**

Balances (according to the Trust's records) carried in each bank on the last day of each quarter.

Name and Location of bank	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Amount of Interest		
					Received	Due and Accrued Current Year	Previous Year
Current Deposit:							
Savings Deposit:							
Total							



Annual Statement for the Year Ended  
December 31, \_\_\_\_\_ of the \_\_\_\_\_  
**SCHEDULE C**

**Other Receivables**

Name of Debtor	Amount
<u>Accounts Receivables:</u>	
<b>Total Accounts Receivables</b>	
<u>Notes Receivables:</u>	
<b>Total Notes Receivables</b>	
<u>Other Receivables:</u>	
<b>Total Other Receivables</b>	
<b>Grand Total</b>	

Annual Statement for the Year Ended December 31, \_\_\_\_\_ of the \_\_\_\_\_  
 Schedule D  
**Part 1 - Bonds**

Description	Serial Number	Date		Face Value		Acquisition Cost	Interest		Remarks if any
		Acquired	Maturity	Per Cert.	Total		Rec'd this year	Accrued	
							CY	PY	
Total									

**Part 2 - Stocks**

Description	Number of shares	Par Value Per Share	Book Value	Acquisition Cost	Rate	Market Value	Dividend			Date Acquired	Remarks if any
							Rec'd during the year	Due & Accrued			
							CY	PY			
Total											

Annual Statement for the year ended December 31, \_\_\_\_\_ of the \_\_\_\_\_  
 Schedule D  
 Part 3 - Short-term Investments (Money Market Placements)

Description of Securities; Give complete & accurate description of Securities: Type, Serial Number, etc.	Date		Purchased from	Acquisition Cost	Interest			Name & Amount of encumbrance if any
	Acquired	Maturity			Rate	Collected during the year	Previous during the year	

Annual Statement for the year ended December 31, \_\_\_\_\_ of the \_\_\_\_\_  
 Schedule E  
 Other Investments

Description	Type	Number	Placement Period	Yield	Amount Deposited	Interest Earned	Balance end of the year
Total Other Investments							
Grand Total							



Annual Statement for the year ended December 31, \_\_\_\_\_ of the \_\_\_\_\_  
 Schedule F  
 Real Estate Owned

Title No.	Lot No., Area & Location of Lands, Size & Description of Buildings	Date Acquired	Name of Vendor	Acquisition Cost	Net Book Value	Income for the Year	Appraised Value	Encumbrance/Remarks
	Total							



Annual Statement for the Year Ended December 31, \_\_\_\_\_  
of the \_\_\_\_\_

**Schedule H**

**List of Donors**

<b>Name</b>	<b>Address</b>	<b>Amount</b>
	<b>Total</b>	