

HERITAGE PARK MANAGEMENT CORPORATION
(A Non-stock, Non-profit Organization)

FINANCIAL STATEMENTS
December 31, 2024 and 2023

and

Report of Independent Auditors



REPORT OF INDEPENDENT AUDITORS

To The Board of Trustees

HERITAGE PARK MANAGEMENT CORPORATION

(A Non-stock, Non-profit Organization)

2/F Corporate Bldg., The Heritage Park,
Bayani Road, Fort Bonifacio, Taguig City

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **HERITAGE PARK MANAGEMENT CORPORATION** (the Organization), which comprise the statements of assets, liabilities, and member's equity as at December 31, 2024 and 2023, and the statements of receipts and expenses, statements of changes in member's equity, and statements of cash flows for the years then ended, and notes to the financial statements, including significant accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the assets, liabilities, and member's equity of the Organization as at December 31, 2024 and 2023, and its statements of receipts and expenses, changes in member's equity and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs).

Basis for Opinion

We conducted our audit in accordance with Philippine Standards on Auditing (PSAs). 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 Organization in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 SEs, 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 Organization's ability to continue as 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 Organization or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

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:

- 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.
- 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 Organization'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 Organization'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 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 Organization 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.

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.

Report on Other Legal and Regulatory Requirements

Our audit were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information for the year ended December 31, 2024 required by the Bureau of Internal Revenue as disclosed in Note 13 to the financial statements is presented for purposes of additional analysis and is not a required part of the basic financial statements prepared in accordance with PFRS for SEs. Such supplementary information is the responsibility of management. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

PEREZ, SESE, VILLA & CO.

BY:


MA. ALMA C. SESE
MANAGING PARTNER

CPA License No. 0054588

Tax Identification No. 212-955-173-000

PTR No. 2093955, Issued on January 6, 2025, Manila City

SEC Accreditation No:

Partner – 54588-SEC Group B, issued on December 1, 2022,
valid for five (5) years covering the audit of 2022 to 2026 financial statements

Firm – 0222-SEC, Group B, Issued on December 1, 2022,
valid for five (5) years covering the audit of 2022 to 2026 financial statements

BIR Accreditation No. 06-002735-001-2024, issued on April 12, 2024
valid for three (3) years until April 11, 2027

IC Accreditation No.

Partner -54588-IC, Group B, issued on December 3, 2020
valid for five (5) years covering the audit of 2020 to 2024 financial statements

Firm -0222-IC, Group B, issued on December 3, 2020
valid for five (5) years covering the audit of 2020 to 2024 financial statements

BOA/PRC Cert. of Reg. No. 0222, issued on October 13, 2023 valid until October 12, 2026

Manila, Philippines

April 4, 2025

HERITAGE PARK MANAGEMENT CORPORATION

(A Non-Stock, Non-Profit Organization)

STATEMENTS OF ASSETS, LIABILITIES AND MEMBERS' EQUITY

December 31, 2024 and 2023

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>			
Current Assets			
Cash	3,4	₱ 185,108	₱ 184,808
VAT Input	3,5	2,494,543	2,386,543
Total Current Assets		2,679,651	2,571,351
Non-current Assets			
Other non current assets	3,7	13,228,279	13,228,279
TOTAL ASSETS		₱ 15,907,930	₱ 15,799,630
<u>LIABILITIES AND MEMBERS' EQUITY</u>			
Current Liabilities			
Payables	3,8	₱ 15,379,121	₱ 15,270,821
Funds held in trust	3,9	28,809	28,809
Total Current Liabilities		15,407,930	15,299,630
Members' Equity	3,10	500,000	500,000
TOTAL LIABILITIES AND MEMBERS' EQUITY		₱ 15,907,930	₱ 15,799,630

(See accompanying Notes to Financial Statements)

HERITAGE PARK MANAGEMENT CORPORATION
(A Non-Stock, Non-Profit Organization)

STATEMENTS OF RECEIPTS AND EXPENSES
For The Years Ended December 31, 2024 and 2023

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
RECEIPTS			
Appropriated operating fund	3	P 1,201,700	P 908,747
Interest income	3,4	<u>300</u>	<u>753</u>
Total		<u>1,202,000</u>	<u>909,500</u>
EXPENSES	3,11	<u>(1,202,000)</u>	<u>(909,500)</u>
EXCESS OF RECEIPTS OVER EXPENSES		<u>P -</u>	<u>P -</u>

(See accompanying Notes to Financial Statements)

HERITAGE PARK MANAGEMENT CORPORATION

(A Non-Stock, Non-Profit Organization)

STATEMENTS OF CHANGES IN MEMBERS' EQUITY

For The Years Ended December 31, 2024 and 2023

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
MEMBERS' CONTRIBUTION	<i>3,10</i>	<u>P 500,000</u>	<u>P 500,000</u>
FUND BALANCE			
Beginning		-	-
Receipts	<i>3</i>	1,202,000	909,500
Expenses	<i>3,11</i>	<u>(1,202,000)</u>	<u>(909,500)</u>
Ending		<u>-</u>	<u>-</u>
MEMBERS' EQUITY		<u><u>P 500,000</u></u>	<u><u>P 500,000</u></u>

(See accompanying Notes to Financial Statements)

HERITAGE PARK MANAGEMENT CORPORATION

(A Non-Stock, Non-Profit Organization)

STATEMENTS OF CASH FLOWS

For The Years Ended December 31, 2024 and 2023

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash provided by operating activities:			
Interest income	3,4	<u>P (300)</u>	<u>P (753)</u>
Operating loss before changes in working capital			
Changes in operating assets and liabilities:			
Increase in other current assets	3,5	(108,000)	(100,800)
Increase in payables	3,8	108,300	108,753
Increase in deferred input tax	3,7	-	(7,200)
Cash generated from (used in) operating activities		<u>-</u>	<u>-</u>
Interest received	3,4	<u>300</u>	<u>753</u>
Net cash generated from operating activities		<u>300</u>	<u>753</u>
NET INCREASE IN CASH		300	753
CASH AT THE BEGINNING OF THE YEAR		<u>184,808</u>	<u>184,055</u>
CASH AT THE END OF THE YEAR		<u>P 185,108</u>	<u>P 184,808</u>

(See accompanying Notes to Financial Statements)

HERITAGE PARK MANAGEMENT CORPORATION

(A Non-stock, Non-profit Organization)

NOTES TO FINANCIAL STATEMENT

December 31, 2024 and 2023

NOTE 1 - GENERAL INFORMATION

HERITAGE PARK MANAGEMENT CORPORATION (the Organization) is a non-stock, non-profit organization established to manage and maintain the Memorial Park known as The Heritage Park situated at Fort Bonifacio, Taguig, Manila as a premium, multi- use memorial and public park complex. The Organization was incorporated and registered with the Philippine Securities and Exchange Commission on April 28, 1999 with SEC Registration No. A199905731 and, started commercial operation on April 1, 2000.

In 1994, a Pool Formation Trust Agreement was entered into among Bases Conversion and Development Authority (BCDA), Public Estate Authority (PEA) and Philippine National Bank (PNB) as principal proponent (project owner), project manager and trustee, respectively, to develop a parcel of land, owned by BCDA (with total area of 105 hectares), into a memorial park (The Heritage Park) and sell rights to perpetual use and care of memorial lots in order to generate funds for Comprehensive Bases Conversion Program of BCDA. The Agreement states that BCDA, PEA, and PNB's role will enforce until the completion of Heritage Park and turnover of the Heritage Park and the remaining funds to the Board of Trustee (BOT) and duly appointed park administrator. Upon incorporation, the Organization (Heritage Park Management Corporation) was appointed as trustee of the Heritage Park and is responsible for the management and long-term maintenance of the Heritage Park.

The Organization's registered office, which is also its principal place of business, is located at LMO Building Bayani Road, Fort Bonifacio, Taguig City, Metro Manila.

Approval of the Financial Statements

The financial statements of the Organization for the year ended December 31, 2024 including its comparative figures for the year ended December 31, 2023 were approved and authorized for issue by the Board of Trustees on April 4, 2025.

NOTE 2 - BASIS OF PRESENTATION

Statement of Compliance

The financial statements of the Organization have been prepared in compliance with the *Philippine Financial Reporting Standard for Small Entities (PFRS for SEs)* issued by the Philippine Financial and Sustainability Reporting Standards Council and adopted by the Securities and Exchange Commission (SEC), including SEC pronouncement.

Basis of Preparation and Measurement

The Organization has prepared the financial statements as at and for the year ended December 31, 2024 and 2023 on a going concern basis, which assumes continuity of current business activities and the realization of assets and settlements of liabilities in the ordinary course of business.

The financial statements are presented in Philippine Peso which is the Organization's functional and presentation currency. All amounts are rounded to the nearest peso.

The financial statements have been prepared on historical cost basis, unless stated otherwise.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these financial statements are summarized below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Financial Instruments

Initial recognition and measurement

A financial asset or financial liability is recognized when the Organization becomes a party to the contractual provisions of the contract. A financial asset or financial liability is initially measured at transaction price unless the arrangement constitutes, in effect, a financing transaction.

Subsequent measurement

At financial statement date, the Organization measures its financial instruments as follows:

- Short-term debt instruments are measured at undiscounted amount. Cash, payables and funds held in trust accounts are included in this category.

Cash

Cash includes cash on hand and cash in bank. These are stated at face value.

Impairment of Financial Assets

At the end of each reporting period, the Organization assesses whether there is an objective evidence of impairment of any financial assets that are measured at cost or amortized cost. If there is objective evidence of impairments, the Organization shall recognize an impairment loss in profit or loss immediately.

Objective evidence of impairment could include significant financial difficulty of the counterparty; delinquency in interest or principal payments; or bankruptcy of the counterparty.

For certain categories of financial assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Organization's past experience of collecting payments, an increase in number of delayed payments in the portfolio past the average credit period as well as observable changes in economic conditions that correlate with default on receivables.

Derecognition

Financial asset: The Organization derecognizes a financial asset when the contractual right to the cash flows from the financial asset has expired or when the Organization has transferred to another party substantially all of the risks and rewards of ownership of the financial asset.

Financial Liability: The Organization derecognizes a financial liability (or a part of a financial liability) only when it is extinguished. The Organization recognizes in profit or loss any difference between the carrying amounts of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed.

VAT Input

VAT Input pertains to the tax component of purchases of goods and services. These are stated in the statement of financial position at cost less any portion that has already been consumed or that has already expired.

Property and Equipment

Property and equipment are tangible assets that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes, and are expected to be used during more than one period.

Items of property and equipment are initially measured at cost. Such cost includes purchase price and all incidental costs necessary to bring the asset to its location and condition. Subsequent to initial recognition, items of property and equipment are measured in the statement of financial position at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation, which is computed on a straight-line basis, is recognized so as to allocate the cost of assets less their residual values over their estimated useful lives. The office equipment is being depreciated over five (5) years.

If there is an indication that there has been a significant change in useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

When assets are sold, retired or otherwise disposed of, their costs and related accumulated depreciation and impairment losses, if any, are removed from the accounts and any resulting gain or loss is reflected in profit or loss for the period.

Impairment of Non- Financial Assets

At each reporting date, non-financial assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit and loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increase to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in profit and loss.

Member's Equity

Member's equity comprises of member's contribution and fund balance. Fund balance pertains to the accumulated excess of revenue over expenses of the Organization.

Receipts

Appropriated operating funds

The Organization receives funds equivalent to actual expenses from the Heritage Park Perpetual Care Fund Trust to defray its operating expenses.

Interest income

Interest income represent income on bank deposits. Interest income is recognized in profit and loss as it accrues, using the effective interest method.

Expenses

Expenses are decreases in economic benefits in the form of decreases in assets or incurrence of liabilities that result in decreases in equity, other than those relating to distributions to equity participants. Expenses are generally recognized when the services are received or when the expenses are incurred.

Income Tax

Income tax expense included only current tax expense which is based on taxable profit for the year.

The Organization recognized a 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 Organization shall recognize the excess as a current tax asset.

Related Parties

Related party relationship exists when one party has the ability to control, directly, or indirectly through one or more intermediaries, the other party or exercises significant influence over the other party in making financial and operating decisions. Such relationships also exist between and/or among entities which are under common control with the reporting enterprise, or between, and/or among the reporting enterprise and its key management personnel, directors, or its major shareholders. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

Provisions and contingencies

Provisions are recognized only when the Organization has a present obligation as a result of past event and it is probable that the Organization will be required to transfer economic benefits in settlement; and the amount of provision can be estimated reliably.

Contingent assets and liabilities are not recognized in the financial statements.

Changes in accounting policies, change in accounting estimates and correction of prior years errors

The Organization applies changes in accounting policy if the change is required by the accounting standards or in order to provide reliable and more relevant information about the effects of transactions, other events or conditions on the Organization's financial statements. Changes in accounting policy brought about by new accounting standards are accounted for in accordance with the specific transitional provision of the standards. All other changes in accounting policy are treated as an adjustment of the opening retained earnings of the current period.

Changes in accounting estimates are recognized prospectively by reflecting it in the profit and loss in the period of the change if the changes affect that period only or the period of the change and future periods if the change affects both.

Prior period errors are omissions from, and misstatements in, the Organization's financial statements for one or more prior periods arising from a failure to use, or misuse of, reliable information that was available when financial statements for those periods were authorized for issue

and could reasonably be expected to have been obtained and taken into account in the preparation and presentation of those financial statements.

The Organization corrects a material prior period error by adjusting the opening retained earnings of the current period without restating the comparative figures.

Subsequent events

Subsequent events that provide additional information about conditions existing at period end (adjusting events) are recognized in the financial statements. Subsequent events that provide additional information about conditions existing after period end (non-adjusting events) are disclosed in the notes to the financial statements.

NOTE 4 - CASH

Cash consists of cash in bank amounting to ₱185,108 and ₱184,808 in 2024 and 2023, respectively. Cash in bank are unrestricted and available for Organization's operation except for the amount of ₱28,809 under funds held in trust.

The Organization's cash in bank generally earns interest based on daily deposit rates. Interest earned from the bank deposit amounts to ₱300 and ₱753 in 2024 and 2023, respectively.

NOTE 5 - VAT INPUT

This is the tax component on purchases of goods and services. This amounts to ₱2,494,543 and ₱2,386,543 as of December 31, 2024 and 2023, respectively.

NOTE 6 - PROPERTY AND EQUIPMENT

The Organization's property equipment pertains mainly to its fully depreciated office equipment acquired at a cost of ₱143,983.

Fully depreciated serviceable assets are retained as part of property and equipment until their disposal. The Organization believes that no further change in depreciation is necessary with respect to these assets.

NOTE 7 - OTHER NON-CURRENT ASSETS

This account consists of:

	2024	2023
Development cost	₱ 11,699,535	₱ 11,699,535
Deferred VAT input	1,528,744	1,528,744
	<u>₱ 13,228,279</u>	<u>₱ 13,228,279</u>

Development costs pertains to the development cost of certain areas at The Heritage Park. The project was put on hold pending payment of accrued business permit and other fees with the City of Taguig. The payment for these charges was completed in September 2024.

Deferred VAT input pertains to tax on development costs which will be applied as a deduction from the Organization's VAT liability over the estimated useful life of the capital asset.

NOTE 8 - PAYABLES

This account consists of:

	2024	2023
Payables to RMMPI	P 12,869,489	P 12,869,489
Advances from PCFT	1,357,405	1,249,105
Other payables	1,152,227	1,152,227
	<u>P 15,379,121</u>	<u>P 15,270,821</u>

Payables to Rosehills Memorial Management Philippines Inc. (RMMPI) pertains to development cost (Note 7) of certain areas at The Heritage Park. This will be paid to the developer once the Organization generates income.

Advances from PCFT pertains to the funding received from Heritage Park Project - Perpetual Care Fund for the organization expenses net of actual expenses for the year.

Other payables pertain to unpaid professional fees.

NOTE 9 - FUNDS HELD IN TRUST

In 2000, the Organization and Philippine National Bank-Trust Banking Group (PNB-TBG) executed an agency and custodianship agreement wherein PNB-TBG will manage the remaining funds transferred to the Organization as Trustee of Heritage Park Management Corporation. PNB-TBG serve as the custodian and transfer agent of the documents for the certificates issued in accordance with the agency and custodian agreement until June 2021.

Currently, these funds are deposited to the bank account of the Organization until a new fund manager is appointed. The total amount of the restricted fund is equivalent to P28,809 as of December 31, 2024 and 2023.

Below are the classification of the fund held in trust:

	2024	2023
Marketing and promotional fund	P 27,371	P 27,371
General fund	746	746
Development fund	692	692
	<u>P 28,809</u>	<u>P 28,809</u>

NOTE 10 - MEMBERS' CONTRIBUTION

Members' contribution represents the Organization's paid-up capital amounting to P500,000 from the original members of the Organization.

NOTE 11 - EXPENSES

Details of expenses are as follows:

	2024	2023
Professional and consulting fees	P 900,000	P 900,000
Penalty	293,000	-
Admin cost	9,000	9,000
Taxes and licenses	-	500
	<u>P 1,202,000</u>	<u>P 909,500</u>

NOTE 12 - INCOME TAX

The Organization as a Non-stock, Non-profit Organization is exempted to income tax under Section 30 of the Tax Code. In year 2013, the Bureau of Internal Revenue issued Memorandum Order No. 20-2013 requiring NSNPs to file application for tax exemption rulings in order to continuously enjoy its income tax exemption. The Organization has not filed its application for the tax exemption ruling.

The Organization has no taxable income that would result to recognition of the income tax expense in 2024 and 2023.

NOTE 13 - SUPPLEMENTARY INFORMATION REQUIRED BY THE BUREAU OF INTERNAL REVENUE

Presented below and in the succeeding pages is the supplementary information which is required by the Bureau of Internal Revenue (BIR) under Revenue Regulation (RR) No. 15-2010 and 34-2020 to disclosed as part of the notes to financial statements. This supplementary information is not a required disclosure under PFRS for SEs.

The information on taxes, duties and license fees paid or accrued during the taxable year required under RR No. 15-2010 and 34-2020 are presented below and in the succeeding pages.

(a) Output VAT

The Organization did not have any transactions in 2024 that are subject to output tax.

(b) Input VAT

The movements in input VAT in 2024 are summarized below.

	Amount
Balance at beginning of year	P 2,386,543
Additional VAT input for the year	108,000
Balance at end of year	P 2,494,543

(c) Withholding Taxes

The Organization did not have any transactions in 2024 that are subject to withholding taxes.

(d) Taxes and Licenses

The Organization has not paid any taxes during the year.

(e) Tax assessments and cases

The Organization has no outstanding Letter of Authority from the Bureau of Internal Revenue as of the reporting date.

(f) Related party transaction

The Organization is not covered under Section 2 of the Revenue Regulation 34-2020 requirements and procedures for related party transaction, including filing of BIR Form 1709, Information Return on Transactions with Related Party.

Republic of the Philippines
City of Taguig

SWORN STATEMENT

We, Atty. Monico V. Jacob and Santiago S. Cua, Jr., the president and the treasurer, respectively of the Heritage Park Management Corporation with business address at LMO Building Bayani Road, Fort Bonifacio, Taguig City, Metro Manila, hereby depose and state that:

In compliance with the Revised SRC Rule 68, we are stating the following information that relates to the preceding calendar year 2024 to wit:

Documents/Schedules to the Audited Financial Statements as of December 31, 2024	NSPO Forms	Check if applicable
1. Affidavit of Willingness to be Audited by the Commission	NSPO Form – 2	✓
2. Schedule of Receipts or Income or Sources of Funds Other Than Contributions and Donations	NSPO Form – 3	✓
3. Schedule of Contributions and Donations	NSPO Form – 4	✓
4. Schedule of Application of Funds	NSPO Form – 5	✓
5. Certificate of Existence of Program/Activity (COEP)	NSPO Form – 6	✓
6. COEP issued by Heads/Officers of private institution or actual beneficiaries/recipients of the program/activity shall be allowed in lieu of COEP issued by the government offices/entities		

We hereby certify that this Sworn Statement with duly attached documents/schedules is executed to attest the truth of the foregoing and for whatever legal purposes it may serve.

In witness thereof, we have hereunto affixed our signatures this _____ day of _____ 2025 at _____, Philippines.


ATTY. MONICO V. JACOB

President

ID No./ CTC No. _____

Place of Issue _____

Date Issued _____


SANTIAGO S. CUA, JR.

Treasurer

ID No./CTC No. _____

Place of Issue _____

Date Issued _____

Subscribed and sworn before me, a Notary Public for and in **PASIG CITY** City, on **APR 30 2025** affiants personally appeared, exhibiting their respective competent evidence of identification card _____ issued at _____ issued on _____.

NOTARY PUBLIC

GAUDENCIO A. BARBOZA JR.

NOTARY PUBLIC

UNTIL DEC. 31, 2026

PTR # A-6369248 JAN. 2, 2025 TAGUIG CITY
IBP No. 461377 / 10/04/24 RSM (FOR YR. 2025)

ROLL No. 41989

MCLE COMP. NO. VII No. 0028557

APRIL 19, 2023

APP. NO. 29 (2025-2026)

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Book No. 22

Series of 2025

Republic of the Philippines
City of Taguig

PASIG CITY

AFFIDAVIT OF WILLINGNESS TO BE AUDITED BY THE COMMISSION

I, Santiago S. Cua, Jr., of legal age, Filipino and resident of 167 Wilson Street, San Juan Manila, after having been sworn to in accordance with law hereby depose and state:

I am the Treasurer/Chief Financial Officer of Heritage Park Management Corporation, a non-stock non-profit organization registered with the Securities and Exchange Commission.

That I, as authorized by the Board of Trustees of the corporation, hereby manifest its willing ness to be audited by the Commission upon its Order and Authority for the purpose of determining compliance of the corporation with existing laws and regulations.

That this affidavit is executed to attest to the truth the foregoing and for whatever legal purpose and intent it may serve.

In witness whereof, I hereby sign thus affidavit this ____ day of _____, 2025 at _____.


SANTIAGO S. CUA, JR.
Treasurer

SUBSCRIBED AND SWORN to before me this APR 30 2025 affiant to me his
____ issued on _____ at _____ as competent
evidence of identity.

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Series of 2025


GAUDENCIO A. BARBOZA JR.
NOTARY PUBLIC
UNTIL DEC. 31, 2026
PTR # A-6365248 JAN. 2, 2025 TAGUIG CITY
IBP No. 461377 / 10/04/24 RSM (FOR YR. 2025)
ROLL No. 41988
MCLE COMP. NO. VII No. 0028557
APRIL 19, 2023
APP. NO. 29 (2025-2026)

SCHEDULE OF RECEIPTS OR INCOME OR SOURCES OF FUNDS
OTHER THAN CONTRIBUTIONS AND DONATIONS

Name of Foundation/Organization	SEC Registration No.
HERITAGE PARK MANAGEMENT CORPORATION	A199905731
For year ended	
December 31, 2024	

Receipts or Income or Sources of Funds

No.	Description of Income	Source	Amount (indicate by footnote if other than Philippine currency, then translate in this column)	Date Received/ Period Covered
1	Appropriated operating fund	HPP-PCFT	1,201,700	2024
2			NOTHING FOLLOWS	
3				
4				
5				
6				
7				
8				

SCHEDULE OF CONTRIBUTIONS AND DONATIONS (PART I)

Name of Foundation/Organization HERITAGE PARK MANAGEMENT CORPORATION	SEC Registration No. A199905731
For year ended December 31, 2024	

PART I	Contributors/Donors
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No.	Name and address	Nationality	Total Contributions	Type of Contribution
1	NA	NA	NA	☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
2				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
3				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
4				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
5				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
6				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
7				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
8				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
9				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
10				☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)
11	Others (aggregate of all contributions which are individually below ₱100,000.00) - by nationality	NA	NA	☐ Cash ☐ Noncash (Complete Part II if there is a noncash contribution)

SCHEDULE OF CONTRIBUTIONS AND DONATIONS (PART II)

Name of Foundation/Organization HERITAGE PARK MANAGEMENT CORPORATION	SEC Registration No. A199905731
For year ended December 31, 2024	

PART II	Noncash Property
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No. from Part I	Description of noncash property given	Fair Market Value (or estimate)	Date Received
1	NA		
2	NA		
3	NA		
4	NA		
5	NA		
6	NA		
7	NA		
8	NA		
9	NA		
10	NA		
11	Others (aggregate of all contributions which are individually below ₱100,000.00) - by nationality		

SCHEDULE OF APPLICATION OF FUNDS

Name of Foundation/Organization HERITAGE PARK MANAGEMENT CORPORATION	SEC Registration No. A199905731
For year ended December 31, 2024	

Item No.	Description of Programs/Projects/ Activities	Status	Project Officer in Charge
1	Heritage Heights	Ongoing	
2			
3			
4			
5			

Republic of the Philippines
City of Taguig

CERTIFICATION

I, Atty. Monico V. Jacob, of legal age, Filipino citizen, with residence address at Unit 3405 Edades Tower and Garden Villas #18 Amorsolo Drive, Rockwell, Makati City, after having been sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected President of the Heritage Park Management Corporation, a corporation duly organized and existing under by virtue of the laws of the Republic of the Philippines, with principal office address at LMO Building Bayani Road, Fort Bonifacio, Taguig City, Metro Manila;
2. The Organization has not received any funds from any Philippine government agency or any department, bureau or office of the national government, or any of its branches and instrumentalities, or any political subdivision or its instrumentalities, as well as any government-owned or controlled corporation, including its subsidiaries, or other self-governing board or commission of the government, nor received donations/grants/contributions in the amount of at least Five Hundred Thousand Pesos (Php500,000) in one or aggregate transactions per donor/grantor/contributor; and
3. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Corporation, its duly elected Trustees and/or corporate officers.

IN WITNESS WHEREOF, I have hereto signed this Certification this ____ day of _____ at _____.


ATTY. MONICO V. JACOB
President

SUBSCRIBED AND SWORN to before me this 1 APR 30 2025, the affiant having exhibited to me his/her _____ as competent proof of his/her identity.

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Book No. 22
Series of 2025


GAUDENCIO A. BARBOZA JR.
NOTARY PUBLIC
UNTIL DEC. 31, 2026
PTR # A-6368248 JAN. 2, 2025 TAGUIG CITY
IBP No. 461377 / 10/04/24 RSM (FOR YR. 2025)
ROLL No. 41969
MCLE COMP. NO. VII No. 0028557
APRIL 19, 2023
APP. NO. 29 (2025-2026)