



NOTICE

TO : ALL NON-STOCK CORPORATIONS WITH TOTAL ASSETS OR TOTAL LIABILITIES OF LESS THAN PHP 600,000.00

SUBJECT : USE OF UNAUDITED FINANCIAL STATEMENTS TEMPLATES FOR NON-STOCK CORPORATIONS WITH TOTAL ASSETS OR TOTAL LIABILITIES OF LESS THAN PHP 600,000.00

DATE : 30 August 2023

The Commission *En Banc* resolved in its meeting on 12 May 2022 the approval on the use of unaudited financial statements templates as **optional** for non-stock corporations with total assets or total liabilities of less than Php 600,000.00.

Sec. 177 of the Revised Corporation Code provides that corporations shall submit to the Commission their annual financial statements as part of their reportorial requirements. To assist non-stock corporations with total assets or total liabilities of less than Php600,000.00 in preparing their unaudited annual financial statements, the SEC hereby introduces a template that may be utilized, at the subject corporation's option, relative to their compliance with the annual reportorial requirement.

All non-stock corporations with the aforesaid threshold for an FS may utilize the templates of "Statement of Financial Position" and "Statement of Income and Expenses" in their submission for annual reportorial requirement. You may download the templates through this [link](#) and are hereby advised to check the general instruction as guidance in accomplishing the forms.

The accomplished templates *including the applicable explanatory notes to the financial statements* shall be printed and certified under oath by the non-stock corporation's Chief Finance Officer or Treasurer. Further, a notarized financial statement is required to be uploaded via the online portal.

The optional use of the Unaudited FS template shall become effective for annual Financial Statements covering periods ending 31 December 2023 and onwards. The foregoing information and documents shall be submitted through the Electronic Filing and Submission Tool (eFAST) at <https://efast.sec.gov.ph/user/login> in the filing of Financial Statements.

For guidance and information.

Thank you.

COMPANY NAME
XXXXXXXX
SEC REGISTRATION NUMBER
XXXXXXXX
COMPANY ADDRESS

STATEMENT OF FINANCIAL POSITION
As of (Month) (Day) (Year)

	Current Year	Previous Year
ASSETS		
Cash and Cash Equivalents	_____	_____
Accounts Receivable	_____	_____
Less: Allowance for doubtful accounts	_____	_____
Accounts Receivable, Net	_____	_____
Inventory	_____	_____
Prepaid Expenses	_____	_____
Fixed Assets	_____	_____
Less: Accumulated depreciation expense	_____	_____
Fixed Assets, Net	_____	_____
Other Assets	_____	_____
TOTAL ASSETS	=====	=====
LIABILITIES		
Accounts Payable	_____	_____
Accrued Expenses	_____	_____
Taxes Payable	_____	_____
Loan / Note Payable	_____	_____
Advances from members and/or related parties	_____	_____
Other Liabilities	_____	_____
TOTAL LIABILITIES	=====	=====
NET ASSETS		
Members' Contribution	_____	_____
Accumulated Funds, beginning balance	_____	_____
Add/ (Less): Surplus/ (Deficit)	_____	_____
Accumulated Funds, ending balance	_____	_____
TOTAL NET ASSETS	=====	=====
TOTAL LIABILITIES AND NET ASSETS	=====	=====

ABC COMPANY
_____ COMPANY NAME XXXXXXX
_____ SEC REGISTRATION NUMBER XXXXXXX
_____ COMPANY ADDRESS

STATEMENT OF INCOME AND EXPENSES
For the Year Ended (Month) (Day) (Year)

	Current Year	Previous Year
INCOME		
Sale of Goods	_____	_____
Sale of Services	_____	_____
Dues and Fees received	_____	_____
Grants and Donations	_____	_____
Interest Income	_____	_____
Other Income	_____	_____
TOTAL INCOME	=====	=====
 COST AND EXPENSES		
Cost of Goods Sold	_____	_____
Cost of Services	_____	_____
Depreciation Expense	_____	_____
Donations and Contributions	_____	_____
Doubtful Accounts Expense	_____	_____
Employee Benefits	_____	_____
Interest Expense	_____	_____
Membership Dues, Contributions and Fees Paid	_____	_____
Office Supplies Expense	_____	_____
Professional Fees	_____	_____
Program Expense	_____	_____
Rent Expense	_____	_____
Repairs and Maintenance	_____	_____
Representation Expense	_____	_____
Service Fees and Charges	_____	_____
Taxes, Permits, Licenses and Other Legal Expense	_____	_____
Trainings/ Seminars	_____	_____
Transportation Expense	_____	_____
Utilities Expense	_____	_____
Miscellaneous Expenses	_____	_____
TOTAL COST AND EXPENSES	=====	=====
Surplus (Before Income Tax)	_____	_____
Less: Income Tax Expense	_____	_____
SURPLUS / (DEFICIT)	=====	=====

ATTESTED BY:

Name of Company Chief Finance Officer/ Treasurer

TIN No. _____

Subscribed and sworn to before me in the City/ Municipality of _____ this _____
affiants exhibited to me his/her Tax Identification Number indicated below his/her name.

NOTARY PUBLIC