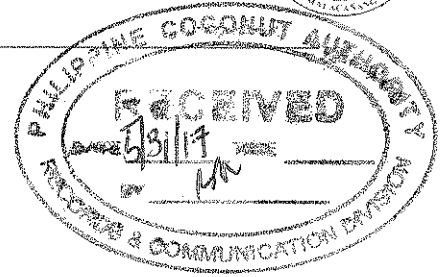


REPUBLIC OF THE PHILIPPINES
OFFICE OF THE PRESIDENT
PHILIPPINE COCONUT AUTHORITY

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24 May 2017



OFFICE ORDER NO. 01
Series of 2017

SUBJECT: Guidelines on the Collection and Use of Fees and Partners' Contributions in the 31st National Coconut Week Celebration

These guidelines and procedures provide specific procedures on collection and allocation, disbursements and utilization of revenues from the conduct of the 31st Coconut Week Celebration consisting of fees and partners' contribution.

A. Collections

As much as possible, the cost of the conduct of the coconut week celebration and exhibits shall be recovered through the collection of entrance fees, partners' contributions as exhibitor or sponsor, subscription fees, seminar fees, sales of IEC materials, donations, rentals, or other earned revenues as maybe collected.

1. **Determination of rates.** The rates for booth rentals and sponsorship contributions may be based on prevailing rates, prior rates used, and surveys or client's evaluation of exhibits conducted as may be applicable and agreed by the steering committee or any committee created for the purpose.
2. **Discount rates.** Discounts may be offered as may be determined by the Committee:
 - 2.1. **Early confirmations and payments (early birds).** These shall provide funds that can be used as buffer working capital for the activity during preparatory stage. Discount shall not be more than 10%.
 - 2.2. **Ex-deals.** Discounts shall be determined based on the value of the exchange deal offered, e.g., promotional collaterals, products to be used as tokens, prizes, food or beverage for activities, or presence of personalities that would encourage event participation. Such exchange deals are deemed necessary in the conduct of the activity, the value of which is stipulated in a cost-benefit analysis prepared by the Committee for event promotional purposes and approved by the Committee Chairman. Discount(s) may range from 5% to 100% discount which will be equivalent to 1:1 (discount : deal value).

2.3. **Last-minute sales.** Unrented/unoccupied booth(s) which was or were already included in the contract of the exhibit design contractor (booth provider) maybe offered at discounted rate(s) or sold at price(s) negotiated or requested by a last-minute applicant/potential exhibitor.

3. Administration of collections

3.1. **Currency of Collection.** As much as possible, collections and remittances shall be made in Philippine pesos. However, foreign partners' contributions in US dollars may be allowed provided that an additional service fee and other charges equivalent to at least 2% as maybe computed based on the dollar to peso conversion rate at the time of payment will be borne by the remitting party to ensure that at least the amount due in Philippine peso equivalent is collected.

3.2. **Manner of Collection.** All collections and remittances may either be deposited to Philippine Coconut Authority bank accounts or paid directly to PCA Cash Division or designated cashier who may be assigned at the venue during the activity. Remittances in Philippine pesos shall be deposited to Landbank Account No. 0702-1001-86, Elliptical Road, Quezon City Branch while remittances in US dollars shall be deposited to Landbank Account No. 0704-0005-96 also in Quezon City Circle Branch. Order of payment will be issued for the purpose by the Coconut Week Steering Committee Chairman, taking into consideration the additional service fee in **Section 3.1.**

The usual government accounting practices for collections and deposits should be followed.

3.3. **Proof of payment.** Partners or participants who made their payment through PCA Landbank Accounts should fax, email or present their machine validated deposit slip together with their complete information/details as these will be the basis for the issuance of official receipts by the Cash Division.

B. Allocation of Earned Revenues

A Work and Financial Plan (WFP) shall be prepared by the Committee relative to the celebration of the Coconut Week. Such should include the projected expenses and receipts from sponsors' contributions and the projected bottom line (cost recovery statement).

The work and financial plan shall be approved by the Administrator with the recommendation of the Committee Chairman.

The revenues or costs recovered shall be utilized for trade and market development purposes, e.g., seed fund for succeeding celebrations and coconut products promotion.

C. Disbursement

All payments and disbursements shall likewise be made in Philippine pesos. Expenses may include rentals on the venue, power, security, advertisements or publicity, talent fee, event coordinator, and all other expenses as maybe identified by the committee in accordance with the general purpose of the coconut week celebration per Presidential Proclamation No. 142 and sustainable promotion of coconut products and stipulated in the WFP which shall be the basis for limitation of expenses.

A Special Disbursing Officer (SDO) shall be designated and a revolving fund of EIGHTY THOUSAND PESOS (Php 80,000.00) shall be established solely for the purpose.

The usual government accounting practice for disbursements and procurements should be followed.

D. Utilization

At the end of the activity, a terminal report consisting of a Statement of Net Cost (Cost Recovery) and Financial Accomplishment (Utilization Rate) shall be prepared by the committee summarizing the total revenues and expenses incurred using the format in **Attachment 1**. This shall be audited by the Internal Audit Service (IAS) and submitted to the Office of the Administrator with a copy furnished to the Finance Department.

All collections from sponsors' contributions and fees shall be recognized as cost recovered and recorded as Other Income on PCA books.

The revolving fund should be liquidated by the SDO and all expenses incurred should be included in the terminal report.

This order takes effect immediately.



GLENN B. SANTOS
OIC-Administrator

ATTACHMENT 1

Statement of Net Cost (Cost Recovery) and Financial Accomplishment

Particulars	Code	Amount (Php)				
		Target	Actual	% Utilization	Difference	% Deviation
Gross Cost (Expenses)						
Earned Revenue (Costs Recovered/ Collections)						
Net Cost						