



Kaagapay ng Komunidad sa Maginhawang Pamumuhay

SOCIAL HOUSING FINANCE CORPORATION

FINANCIAL STATEMENTS

DECEMBER 31, 2023



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**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The management of SOCIAL HOUSING FINANCE CORPORATION is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2023 and December 31, 2022 in accordance with the prescribed financial reporting framework indicated therein, 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 SOCIAL HOUSING FINANCE CORPORATION'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 SOCIAL HOUSING FINANCE CORPORATION or to cease operations, or has no realistic alternative to do so.

The Board of Directors is responsible for overseeing the SOCIAL HOUSING FINANCE CORPORATION's financial reporting process.

The Board of Directors reviews and approves the financial statements, including the schedules attached therein, and submits the same to the stockholders or members.

The Commission on Audit, through its authorized representative, has examined the financial statements of the company pursuant to Section 2, Article IX-D of the Philippine Constitution and Section 28 of the Presidential Decree No. 1445, otherwise known as the Government Auditing Code of the Philippines. The audit was conducted in accordance with International Standards of Supreme Audit Institutions and the auditor, in its report to the stockholders or members, has expressed its opinion on the fairness of presentation upon completion of such audit.


JOSE RIZALINO L. ACUZAR
Chairperson of the Board


FEDERICO A. LAXA
President & CEO


DANTE M. ANABE
OIC - Vice President
Finance and Comptrollership Group

07 March 2024

SOCIAL HOUSING FINANCE CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS AT DECEMBER 31, 2023
(With Comparative Figures for CY 2022)

	<u>2023</u>	<u>2022</u>	
		<u>December 31</u>	<u>January 1</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	3,768,370,695.65	5,905,372,455.26	4,855,909,604.56
Investments	50,000,000.00	110,000,000.00	159,990,000.00
Receivables	1,290,380,357.43	1,201,532,713.31	2,239,245,510.80
Inventories	12,716,681.34	9,613,518.29	9,113,792.85
Other Current Assets	10,300,073,759.85	6,948,103,323.23	1,495,521,647.72
Total Current Assets	15,421,541,494.27	14,174,622,010.09	8,759,780,555.93
Non-Current Assets			
Receivables	10,238,591,745.40	10,793,196,604.71	13,930,666,359.33
Investment Property	2,455,563,154.62	2,455,563,154.62	2,275,373,328.06
Property, Plant and Equipment	169,729,841.86	97,100,230.61	100,903,152.63
Intangible Assets	9,689,149.02	10,312,248.39	11,409,518.12
Deferred Tax Assets	885,973,620.77	879,071,795.90	887,239,508.90
Right of Use Asset	2,045,262.59	105,113,368.06	118,712,716.26
Other Non-Current Assets	640,696,479.19	652,115,853.12	672,590,989.31
Total Non-Current Assets	14,402,289,253.45	14,992,473,255.41	17,996,895,572.60
Total Assets	29,823,830,747.72	29,167,095,265.50	26,756,676,128.53
LIABILITIES			
Current Liabilities			
Financial Liabilities	1,133,928,014.19	1,211,700,504.49	1,079,991,530.88
Inter-Agency Payables	15,807,125.38	37,896,225.65	51,466,115.87
Income Tax Payable	3,776,124.80	2,596,235.96	2,535,730.68
Trust Liabilities	4,934,325.11	4,763,065.11	4,791,168.36
Deferred Credits/Unearned Income	180,123,491.78	199,907,700.65	217,941,931.92
Provisions	264,166,619.42	224,731,648.85	166,497,915.22
Other Payables	1,188,016,215.27	1,026,979,456.39	925,457,373.89
Total Current Liabilities	2,790,751,915.95	2,708,574,837.10	2,448,681,766.82
Non-Current Liabilities			
Financial Liabilities	2,093,906.21	13,145,818.71	23,772,073.61
Trust Liabilities	18,989,071,527.79	19,045,241,414.71	18,755,165,550.90
Total Non-Current Liabilities	18,991,165,434.00	19,058,387,233.42	18,778,937,624.51
Total Liabilities	21,781,917,349.95	21,766,962,070.52	21,227,619,391.33
EQUITY			
Retained Earnings/(Deficit)	8,031,913,397.77	7,390,133,194.98	5,519,056,737.20
Stockholders' Equity	10,000,000.00	10,000,000.00	10,000,000.00
Total Equity	8,041,913,397.77	7,400,133,194.98	5,529,056,737.20
Total Liabilities and Equity	29,823,830,747.72	29,167,095,265.50	26,756,676,128.53

Prepared & Certified by:

DANTE M. ANABE
OIC - Vice President
Finance and Comptrollership Group

Recommending Approval:

ATTY. LEO B. DEOCAMPO
OIC-Senior Vice President
Support Cluster

Approved by:

FEDERICO A. LAXA
President & CEO

