

CORPORATE GOVERNANCE SCORECARD REPORT B

Name of GOCC: **CULTURAL CENTER OF THE PHILIPPINES**
 Sector: **Educational and Cultural**
 Date submitted: **September, 26 2024**
 Year being assessed: **2023**

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	8	Are the annual reports downloadable from the GOCC's website?	Y	<i>Annual reports/Financial statements on the year being assessed must be downloadable from the GOCC's website.</i>	<i>CCP's 2023 Annual Report and the Audited Financial Statement (AFS) are uploaded on the Transparency Seal webpage under Section III: Annual Reports and Section IV: Financial Report respectively.</i>	Y	CCP's 2023 Annual Report https://culturalcenter.gov.ph/wp-content/uploads/2024/05/CCP-Annual-Report-2023-Presentation.pptx.pdf 2023 Audited Financial Statements https://culturalcenter.gov.ph/wp-content/uploads/2024/07/2023-Audited-Financial-Statement.pdf		
II	10.a	Are the audited annual financial report/statement uploaded on the website within 60 days upon receipt from COA?	Y	<i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the AFS was released/published online. An N/A rating will be given for this item if the COA-audited financial report is not yet available or not yet transmitted to the GOCC, provided that the evidence/ proof of their financial reports have already been submitted for audit and that they disclose their unaudited financial reports instead.</i>	<i>The 2023 AFS of CCP explicitly state that the date of receipt of the AFS from the Commission on Audit (COA) was 07 May 2024 while the date when the AFS was uploaded to the CCP Transparency Seal webpage was on 11 July 2024, which totals to 66 days and beyond the 60 day requirement.</i>	N	2023 Audited Financial Statements https://culturalcenter.gov.ph/wp-content/uploads/2024/07/2023-Audited-Financial-Statement.pdf		
II	10.b	Is the annual report released within 90 days from release of audited financial report?	Y	<i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the Annual Report was released/published online</i>	<i>CCP's 2023 AFS was received from COA on 07 May 2024 while the date when the 2023 Annual Report was uploaded to the website was 17 May 2024 which totals to 11 days and within the 90 day requirement.</i>	Y	2023 Audited Financial Statements https://culturalcenter.gov.ph/wp-content/uploads/2024/07/2023-Audited-Financial-Statement.pdf 2023 Annual Report https://culturalcenter.gov.ph/wp-content/uploads/2024/05/CCP-Annual-Report-2023-Presentation.pptx.pdf		
II	10.c	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Y	<i>There should be a statement online made by the Directors and/or relevant officers confirming the truth/veracity and fairness of the GOCC's financial statements.</i>	<i>The uploaded 2023 AFS includes a statement made by the Management stating their responsibility and confirming the veracity of the published AFS. This can be found in page 19 of the 2023 AFS.</i>	Y	2023 Audited Financial Statements https://culturalcenter.gov.ph/wp-content/uploads/2024/07/2023-Audited-Financial-Statement.pdf		

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III. Responsibilities of the Board									
III	12	Did the GOCC achieve 90% in the PES?	Y	<i>The GOCC must publish the GCG-validated performance scorecard on the year being assessed.</i>	<i>As of 25 September 2024, CCP is waiting for GCG on the results of the 2023 Validated Scorecard. Based on the submitted 2023 PES to GCG, CCP achieved a 93.93% in its self-assessment. The Corporate Standards Office advised to place N/A for the meantime.</i>	N/A	N/A		

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IV. Bonus									
IV	1 Stakeholder Relationship	Does the GOCC practice Global Reporting Index (GRI) on its annual reports?	Y	<i>The GOCC must publicly disclose that it has adopted integrated reporting based on the GRI framework for its disclosures.</i>		N			
IV	2 Timely release of annual financial report	Is the audited annual financial report/statement released within 30 days upon receipt from COA?	Y	The GOCC must explicitly state the date when the AFS was released from COA and when it was published.	<i>The uploaded 2023 AFS of CCP explicitly state that the date of receipt of AFS from COA was on 07 May 2024 while the date when the AFS was uploaded to the CCP website on 11 July 2024, which totals to 66 days and beyond the 30 day requirement.</i>	N	2023 Audited Financial Statements https://culturalcenter.gov.ph/wp-content/uploads/2024/07/2023-Audited-Financial-Statement.pdf		
V. Penalty									
V	1 Responsibilities of the Board	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	N	<i>The GOCC must name all the directorships of their Appointive Directors to other GOCCs and PLCs. Should the Director have more than 5 positions in other GOCCs and PLCs, the GOCC will be marked N on this item.</i>	<i>None, there are no member of the Board of Trustees who holds more than five (5) positions in other GOCCs and PLCs. Please see the 2023 Resume of CCP Board of Trustees, for reference.</i>	N	2023 Resume of CCP Board of Trustees https://culturalcenter.gov.ph/wp-content/uploads/2024/03/2023-Resume-of-CCP-Board-of-Trusteess-and-Officials.pdf		
V	2 Responsibilities of the Board	Is there non-compliance with Good Governance Conditions?	N	<i>The GOCC must disclose the results of GCG's evaluation of its good governance conditions. Should the GOCC fail to comply with two or more conditions, it will be marked N on this item.</i>	<i>As of 25 September 2024, CCP is waiting for the results of GCG's evaluation. The CCP ensures its Corporate Governance Manual is fully compliant to GCG when it was submitted last 12 July 2024.</i>	N/A	CCP's Manual of Corporate Governance https://culturalcenter.gov.ph/wp-content/uploads/2024/07/CCP-Manual-of-Corporate-Governance-19-Jan-2022.pdf		
							Acknowledgement from GCG of CCP's Submission for Evaluation (as of 15 July 2024) https://culturalcenter.gov.ph/wp-content/uploads/2024/09/GCG-Acknowledgment-Receipt-of-CCP-Manual-of-Corporate-Governance-15Jul24.pdf		