

# CONTRACT FOR CONSULTANCY SERVICES

## THE PUBLIC IS INFORMED:

This CONTRACT is executed between:

The **BASES CONVERSION AND DEVELOPMENT AUTHORITY**, a government instrumentality vested with corporate powers, created by virtue of Republic Act No. 7227, as amended, with office and postal address at the **BCDA** Corporate Center, 2/F Bonifacio Technology Center, 31<sup>st</sup> Street Corner 2<sup>nd</sup> Avenue, Bonifacio Global City, Taguig City, represented herein by its President and Chief Executive Officer, **AILEEN AN. R. ZOSA**, who is duly authorized for this purpose in accordance with Section No. VIII, Subject No. 8.02 (2.c) of the BCDA's Revised Manual of Approval dated 22 November 2017, hereinafter referred to as "**BCDA**";

- and -

**JEKELL G. SALOSAGCOL**, Filipino citizen, of legal age, and a resident of [REDACTED] and hereinafter referred to as the "**CONSULTANT**";

(**BCDA** and the **CONSULTANT** are individually referred to as the "PARTY" and collectively as "PARTIES".)

## - ANTECEDENTS -

BCDA is mandated by law to transform former military bases and properties into premier centers of economic growth.

The **CONSULTANT** has expertise of Philippine Financial Reporting Standards (PFRS) and other related Philippine Accounting Standards, through a "CONTRACT FOR CONSULTANCY SERVICES". BCDA intends to execute the Contract for Consultancy Services in accordance with Section 3 (Obligations of the Parties), and the **CONSULTANT** has manifested his willingness to provide his services to BCDA under the Office of the Senior Vice President for the Investment and Financial Management Group.

The services to be provided by the **CONSULTANT** are highly technical and/or primarily confidential on policy determining where trust and confidence is primary consideration.

**NOW, THEREFORE**, for and in consideration of the foregoing premises, and of the mutual covenants and stipulations hereinafter set forth, the Parties agree as follows:

## SECTION 1. DESCRIPTION OF THE ENGAGEMENT

The **CONSULTANT** is engaged to provide expertise on Philippine Financial Reporting Standards (PFRS) and Philippine Accounting Standards (PAS) in relation to the preparation of Financial Reports.

## SECTION 2. TERM AND EFFECTIVITY OF THE CONTRACT

The **CONTRACT** shall be effective for a period of six (06) months renewable at the option of the President of **BCDA**, to commence from the date of its execution, unless sooner terminated by **BCDA** in accordance with Section 7 below.

In case BCDA decides to renew the Contract, the shall in no case exceed the term of the appointing authority of BCDA.

### SECTION 3. OBLIGATIONS OF THE PARTIES

The **CONSULTANT** shall perform the following tasks and responsibilities for the duration of the contract:

3.1 Provide oral and/or summary reply to queries:

The queries shall be regarding issues concerning the application of PFRS, PAS and Accounting for Business Models.

3.2 Provide clarification on practical issues involving amendments and interpretations in the application and/or implementation of PFRS and PAS.

3.3 Provide updates on financial reporting requirements and its impact in the preparation of the Financial Statements.

3.4 Provide sound advice in the preparation and finalization of complex financial reports.

This will be related to the preparation and finalization of complex financial reports involving various activities relative to the developmental projects and Asset Disposition Program of **BCDA**.

3.5 Attend quarterly meetings to discuss issues on the application of various Accounting Standards relative to **BCDA's** operation, Asset Disposition Program and developmental projects.

3.6 Perform other related matters which may be requested from time to time.

The **CONSULTANT** shall report directly to the Vice President of the Accounting Department & Comptrollership Department (ACD) and the Senior Vice President of the Investment and Financial Management Group (IFMG) for instructions.

**BCDA** shall:

3.7 Provide the **CONSULTANT** information, resources and assistance including access to records, systems, premises and people required in the performance of the services

3.8 Communicate on a timely basis any changes in its circumstances that could affect the performance of this Contract.

3.9 Assign a **BCDA** personnel to oversee the following:

- o Management decisions relating to the services;
- o Use or implementation of the output of the services; and
- o Determine whether the services are appropriate.

### SECTION 4. TERMS OF PAYMENT

The professional fee of the **CONSULTANT** shall be **ONE HUNDRED NINETY-TWO THOUSAND PESOS and 00/100 (PhP192,000.00)**, inclusive of 12% Value Added Tax (VAT), for six (6) months which shall be processed and released only after completion and submission of the monthly accomplishment reports and supporting documents to the Senior Vice President of the Investment and Financial Management Group (IFMG) and/or Vice President of the Accounting and Comptrollership Department.



## SECTION 5. DEGREE OF PERFORMANCE

The **CONSULTANT** is expected to perform his duties faithfully and to the best of his/her ability, and to comply with the scope of work with the highest standards of professional and ethical competence and integrity.

## SECTION 6. CONFIDENTIALITY

- 6.1 The **CONSULTANT** shall not disclose any proprietary or confidential information relating to BCDA or to this contract without prior written consent from BCDA.
- 6.2 The **CONSULTANT** is obliged to follow information security procedures and take all reasonable precautions for the protection of Confidential Information.
- 6.3 This duty of Confidentiality binds any person which may be hired by the **CONSULTANT**, with consent of BCDA, to help in the fulfillment of the obligations under this Agreement.
- 6.4 Upon the termination or expiration of this Contract for any reason, Consultant shall deliver to **BCDA** all of its property or Confidential Information, in tangible form, that the **CONSULTANT** may have in its possession or control.
- 6.5 Any conflict of interest or potential conflict of interest should be declared by the **CONSULTANT** immediately upon discovery.

## SECTION 7. TERMINATION OF CONTRACT

- 7.1 For the duration of the CONTRACT, **BCDA** shall have the right to conduct a periodic evaluation of the **CONSULTANT's** performance, the services delivered and outputs submitted, as well as to terminate this Contract due to contractual breach, breach of trust, loss of confidence, unsatisfactory performance and/or other reasons detrimental to the interest of **BCDA**.
- 7.2 Over the same period, the **CONSULTANT** may initiate the termination of this CONTRACT provided that:
  - 7.2.1 A written notice for the termination of the consultancy agreement, stating the reasons for the termination of the contract is submitted by the **CONSULTANT** to the BCDA President and Chief Executive Officer for approval with a copy furnished to the BCDA Human Resource Management Department (HRMD), at least thirty (30) calendar days prior to the proposed date of termination; and
  - 7.2.2 The written notice has been received, accepted and approved in writing by the BCDA President and Chief Executive Officer.

## SECTION 8. AUTHORITY TO ENTER INTO AGREEMENT

The **CONSULTANT** shall neither have the right nor the authority to enter into agreements on behalf of **BCDA** in any manner.

## SECTION 9. OWNERSHIP OF OUTPUTS

The outputs realized, produced and submitted by the **CONSULTANT** shall be owned and used solely by **BCDA** with proper acknowledgement on the contributions made by the **CONSULTANT**. Such outputs shall not be used for the benefit of any other party without the written permission of **BCDA**.

The **CONSULTANT** shall not sell, transfer, publish, disclose or otherwise make the work product available to third parties without **BCDA's** written consent.

**SECTION 10. NO EMPLOYER-EMPLOYEE RELATIONSHIP**

It is understood that there shall be no employer and employee relationship between **BCDA** and the **CONSULTANT**, hence, **BCDA** shall not be responsible for complying with labor laws, rules and regulations governing employer-employee relationships in the Philippines.

**SECTION 11. WAIVER**

The failure of the **PARTIES** to insist upon the strict performance of any of the terms and conditions hereof shall not be deemed as a waiver of any right or remedy the other **PARTY** may have nor shall it be construed as a waiver of any subsequent breach of default. No waiver of any right stipulated herein shall be deemed to have been made unless expressed in writing and signed by the **PARTIES**.

**SECTION 12. ENTIRE AGREEMENT**

This **CONTRACT** constitutes the entire, full and complete agreement between the Parties concerning the subject matter hereof. All prior agreements or arrangements, written or oral, between the Parties relating to the subject matter hereof are hereby deemed cancelled and superseded.

No other representations have induced the Parties to execute this Contract, and there are no representations, inducements, promises, or agreements, oral or otherwise, between the parties not embodied herein, which are of any force or effect with reference to this Contract or otherwise.

**SECTION 13. AMENDMENTS**

No amendment, alteration, or variance from this Contract shall be binding on either party unless executed in writing by both parties, except for adjustments in compensation in the event of increase in the cost of services as provided under Section 4 hereof.

**SECTION 14. SEVERABILITY AND CONSTRUCTION**

Each paragraph, part, term and/or provision of this Contract shall be considered severable, and if for any reason, any paragraph, part, term and/or provision herein is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation, such as not impair the operation of or effect the remaining portions, sections, parts, terms and/or provisions of this Contract, and the latter shall continue to be given full force and effect and bind the Parties hereto. The invalid sections, parts, terms and/or provisions shall not be deemed part of this Contract.

All captions herein are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision hereof.

**SECTION 15. VENUE OF ACTIONS**

The venue of any legal actions arising out of this Contract shall be brought in the proper court of record in Taguig City, to the exclusions of other courts.






IN WITNESS WHEREOF, the parties hereto hereby set their hands on  
28 Dec 2022 2022 at Taguig City.

**BASES CONVERSION AND  
DEVELOPMENT AUTHORITY**

By:

  
**AILEEN AN. R. ZOSA**  
President and CEO



Accounting & Comptrollership Department

CD2022 - 0765

  
**JEKELL G. SALOSAGCOL**  
Consultant

**WITNESS**



  
**HEDDA Y. RULONA**  
Senior Vice President

Investment and Financial Management Group, BCDA

**ACKNOWLEDGMENT**

Republic of the Philippines )  
TAGUIG CITY ) S.S.


BEFORE ME, a Notary Public in and for the above jurisdiction, this \_\_\_ day of  
JAN 03 2023, 2022, personally appeared the following:

| NAME                 | GOVERNMENT<br>ISSUED ID  | DATE/PLACE<br>ISSUED / EXPIRY |
|----------------------|--|-------------------------------|
| AILEEN AN. R. ZOSA   |  | 10 January 2019/<br>Manila    |
| JEKELL G. SALOSAGCOL |  | April 30, 2026<br>(Expiry)    |

known to me and to me known to be the same persons who executed the foregoing instrument and each acknowledged to me that the same is their free and voluntary act and deed and of the corporations herein represented. This instrument consists of 6 pages including the page on which this Acknowledgement is written. It is a CONTRACT FOR CONSULTANCY SERVICES, and is signed or initialed on each and every page by the representatives of the parties and the witnesses.

WITNESS MY HAND AND SEAL on the date and place first herein above written

Doc. No. 262;  
Page No. 14;  
Book No. 17;  
Series of 2022.

  
**ATTY. EDUARDO P. BAROT**  
Notary Public for Taguig Roll No. 36248  
Commission No. until December 31, 202  
PTR No. /01.03.202 / City  
IBP Lifetime No. 013895 / 06.02.15 / RSM  
MCLE Compliance No. VI-0007875/ 04.14.2022  
Unit 2A the Grand Hamptons Tower 2, 1st Avenue cor.  
31st St. Bonifacio Global City, Taguig City

  
Commission No. 4 Until December 31, 2024  
PTR No. A-5725307/01.03.23/Taguig City