



Department of Finance (OSEC)



Consolidated Statement of Financial Position

As of December 31, 2020
(with Comparative Figures for CY 2019)

All Funds
(Consolidated Regular Agency and Special Account Funds and Trust)

	<u>2020</u>	<u>2019</u> Restated
ASSETS		
Current Assets		
Cash and Cash Equivalent		
Cash - Collecting Officer	71,538.33	51,033.76
Petty Cash	594,944.77	769,889.67
Cash in Bank - Local Currency, Current Account	1,965,939.95	4,240,499.77
Cash in Bank - Foreign Currency, Savings Account	-	1,216,804.57
Total Cash	<u>2,632,423.05</u>	<u>6,278,227.77</u>
Receivables		
Accounts receivable	400.40	400.40
Due from National Government Agencies	24,313,996.47	17,689,040.22
Due from Government-Owned and/or Controlled Corporations	54,670,152.37	57,060,023.37
Receivables - Disallowances/Charges	3,578,523.31	3,899,460.12
Due from Officers and Employees	83,144.33	239,369.11
Other Receivables	626,113.39	285,331.87
Total Receivable	<u>83,272,330.27</u>	<u>79,173,625.09</u>
Inventories		
Office Supplies Inventory	5,591,035.69	5,775,634.88
Accountable Forms, Plates and Stickers Inventory	120,395.54	116,389.51
Drugs and Medicines Inventory	278,140.11	49,140.11
Medical, Dental and Laboratory Supplies Inventory	1,586,850.34	6,357.54
Fuel, Oil and Lubricants Inventory	14,235.00	14,235.00
Other Supplies and Materials Inventory	6,866,767.24	6,490,121.74
Semi-Expendable Office Equipment	43,349.12	6,399.12
Semi-Expendable Information and Communications Technology Equipr	837,835.41	150,079.10
Semi-Expendable Communication Equipment	80,308.76	80,308.76
Semi-Expendable Medical Equipment	-	16,700.00
Semi-Expendable Other Equipment	31,466.80	13,754.80
Semi-Expendable Furniture and Fixtures	469,830.94	469,830.94
Semi-Expendable Books	121,249.60	80,479.60
Total Inventories	<u>16,041,464.55</u>	<u>13,269,431.10</u>
Other Current Assets		
Advances to Special Disbursing Officer	1,606,559.12	155,497.49
Advances to Officers and Employees	2,805,571.06	1,443,352.52
Advances to Contractors	7,030,410.83	16,708,481.98
Prepaid Insurance	234,946.35	3,308,523.86
Other Prepayments	4,811,089.99	4,608,116.39
Guaranty Deposits	-	475,214.23
Total Other Current Assets	<u>16,488,577.35</u>	<u>26,699,186.47</u>
Total Current Assets	<u>118,434,795.22</u>	<u>125,420,470.43</u>
Non-Current Assets		
Investments		
Investments in Stocks	3,500.00	3,500.00
Other Investments	279,244.40	279,244.40
Total Investments	<u>282,744.40</u>	<u>282,744.40</u>
Property Plant and Equipment		
Land	330,228,352.72	330,228,352.72

	<u>2020</u>	<u>2019</u> Restated
Other Land Improvements	2,265,821.50	2,265,821.50
Power Supply	98,490.84	98,490.84
Buildings	1,329,306,984.12	1,178,918,095.21
Other Structures	41,547,091.83	41,547,091.83
Office Equipment	7,791,380.11	7,791,380.11
Information and Communication Technology Equipment	336,251,162.86	333,726,120.66
Communication Equipment	3,849,477.12	3,849,477.12
Technical and Scientific Equipment	389,926.35	389,926.35
Military, Police and Security Equipment	10,445,058.27	9,841,430.35
Medical Equipment	370,700.00	370,700.00
Sports Equipment	1,398,100.00	1,398,100.00
Other Machinery and Equipment	17,905,960.97	17,369,620.97
Motor Vehicles	56,205,893.30	57,065,643.30
Furniture and Fixtures	96,498,212.31	96,398,209.93
Books	1,649,949.91	1,649,949.91
Construction in Progress - Buildings and Other Structures	29,190,099.47	212,973,535.53
Other Property, Plant and Equipment	12,082,559.11	12,082,559.11
Total Property, Plant and Equipment	<u>2,277,475,220.79</u>	<u>2,307,964,505.44</u>
Less: Accumulated Depreciation	764,120,757.70	659,163,062.37
Accumulated Impairment Losses	1,500.00	1,500.00
Total Property, Plant and Equipment	<u>1,513,352,963.09</u>	<u>1,648,799,943.07</u>
Intangible Assets		
Development in Progress - Computer Software	82,967,380.19	10,323,534.14
Computer Software	114,082,196.96	106,063,399.84
Less: Accumulated Amortization	100,904,207.05	76,096,022.92
Total Intangible Assets	<u>96,145,370.10</u>	<u>40,290,911.06</u>
Other Assets	728,345.67	728,345.67
Total Other Assets	<u>728,345.67</u>	<u>728,345.67</u>
Total Non-Current Assets	<u>1,610,509,423.26</u>	<u>1,690,101,944.20</u>
TOTAL ASSETS	<u>1,728,944,218.48</u>	<u>1,815,522,414.63</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	24,063,553.76	143,234,603.98
Due to Officers and Employees	3,865,409.29	4,780,838.21
Due to BIR	20,563,701.70	15,005,898.56
Due to GSIS	3,045,596.17	445,678.83
Due to Pag-IBIG	168,819.35	457,637.21
Due to PhilHealth	541,449.33	343,684.89
Due to NGAs	634,331.42	3,948,262.27
Due to GOCCs	1,762,367.59	1,796,958.02
Trust Liabilities	100,012.41	148,789.49
Guaranty/Security Deposits Payable	53,022,569.83	52,833,993.91
Other Deferred Credits	15,135.39	15,135.39
Other Payables	2,815,471.89	1,455,519.08
TOTAL LIABILITIES	<u>110,598,418.13</u>	<u>224,466,999.84</u>
TOTAL ASSETS less TOTAL LIABILITIES	<u>1,618,345,800.35</u>	<u>1,591,055,414.79</u>
EQUITY		
Government Equity		
Accumulated Surplus/(Deficit)	1,591,055,414.79	1,558,566,798.89
Add: Current Operation Surplus	32,444,273.41	78,512,085.39
Less: Cash-Treasury/Agency Deposit, Regular	(5,153,887.85)	(46,023,469.49)
TOTAL EQUITY	<u>1,618,345,800.35</u>	<u>1,591,055,414.79</u>



Department of Finance (OSEC)



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Consolidated Statement of Financial Performance

For the Year ended December 31, 2020
(with Comparative Figures for CY 2019)

All Funds
(Consolidated Regular Agency and Special Account Funds and Trust)

	<u>2020</u>	<u>2019</u> Restated
REVENUE		
Service and Business Income		
Clearance and Certification Fees	56,950.00	95,000.00
Processing Fees	2,172,950.00	4,196,366.21
Other Service Income	251,400.00	167,900.00
Interest Income	1,331.11	9,813.24
Gain on Sale of Unserviceable Property	49,000.00	59,300.00
Miscellaneous Income	4,175,388.75	767,223.40
Total Income	6,707,019.86	5,295,602.85
EXPENSES		
Personnel Services		
Salaries and Wages - Regular	303,912,853.84	289,556,033.57
Salaries and Wages - Casual/Contractual	13,552,617.33	13,344,046.02
Personal Economic Relief Allowance (PERA)	11,542,715.79	11,371,682.55
Representation Allowance (RA)	7,997,625.00	8,127,000.00
Transportation Allowance (TA)	5,828,125.00	5,865,000.00
Clothing/Uniform Allowance	3,000,000.00	2,735,296.80
Subsistence Allowance	9,288.63	25,850.00
Laundry Allowance	1,904.52	3,524.93
Honoraria	200,000.00	0.00
Hazard Pay	2,479,262.86	231,209.12
Overtime and Night Pay	500,632.09	666,229.51
Year End Bonus	25,995,542.90	24,384,043.15
Cash Gift	2,449,500.00	2,373,500.00
Mid-Year Bonus	23,968,203.87	23,253,519.00
Other Bonuses and Allowances	24,978,710.44	15,239,028.00
Retirement and Life Insurance Premiums	9,040,729.76	34,439,654.12
Pag-IBIG Contributions	529,400.00	575,400.00
PhilHealth Contributions	3,112,709.23	2,555,908.12
Employees Compensation Insurance Premiums	529,100.00	574,300.00
Terminal Leave Benefits	1,692,206.36	4,482,181.12
Other Personnel Benefits	20,889,433.07	14,510,499.70
Total Personnel Services	462,210,560.69	454,313,905.71
Maintenance and Other Operating Expenses		
Traveling Expenses - Local	796,095.44	6,678,249.00
Traveling Expenses - Foreign	3,305,302.42	22,952,524.47
Training Expenses	1,506,986.90	10,491,477.92
Office Supplies Expenses	3,285,877.46	8,096,129.05
Accountable Forms Expenses	93,337.97	222,512.82
Drugs and Medicines Expenses	117,990.25	451,356.20
Medical, Dental and Laboratory Supplies Expenses	1,866,154.20	49,736.75
Fuel, Oil and Lubricants Expenses	1,352,417.22	2,022,002.29
Semi-Expendable Machinery and Equipment Expenses	365,500.00	2,440,380.93
Semi-Expendable Furnitures, Fixtures and Books Expenses	18,922,217.78	1,582,900.00
Other Supplies and Materials Expenses	1,094,303.40	20,185,448.93
Water Expenses	3,552,615.52	4,760,558.25
Electricity Expenses	22,063,468.50	28,878,904.63

	<u>2020</u>	<u>2019</u> Restated
Postage and Courier Services	314,371.10	375,725.29
Telephone Expenses	5,997,716.17	6,902,016.83
Internet Subscription Expenses	10,268,905.48	11,798,523.29
Confidential Expenses	1,000,000.00	500,000.00
Extraordinary and Miscellaneous Expenses	4,477,500.00	3,965,030.97
Legal Services	380,576.86	132,363.26
Consultancy Services	14,931,827.60	55,479,254.91
Other Professional Services	111,383,852.67	77,179,554.00
Janitorial Services	14,692,555.97	16,340,171.62
Security Services	22,249,159.96	21,226,820.64
Other General Services	1,140,081.95	1,156,060.67
Repairs and Maintenance - Buildings and Other Structures	5,783,391.10	5,284,857.23
Repairs and Maintenance - Machinery and Equipment	0.00	680,975.55
Repairs and Maintenance - Transportation Equipment	1,115,933.16	1,961,052.05
Repairs and Maintenance - Medical and Dental Equipment	0.00	26,942.00
Taxes, Duties and Licenses	3,436,240.43	438,830.31
Fidelity Bond Premiums	115,176.03	161,227.81
Insurance Expenses	3,468,220.70	3,717,019.35
Advertising, Promotional and Marketing Expenses	14,614,381.92	77,302,340.12
Printing and Publication Expenses	0.00	455,509.00
Representation Expenses	1,574,636.23	4,339,972.99
Rent/Lease Expenses	2,789,781.35	5,824,779.69
Membership Dues and Contributions to Organizations	0.00	171,000.00
Subscription Expenses	5,946,320.08	4,222,392.53
Donations	1,299.37	2,979,446.98
Other Maintenance and Operating Expenses	4,720,078.05	11,769,800.69
Total Maintenance and Other Operating Expenses	<u>288,724,273.24</u>	<u>423,203,849.02</u>
Financial Expenses		
Bank Charges	5,622.20	1,667.42
Total Financial Charges	<u>5,622.20</u>	<u>1,667.42</u>
Non-Cash Expenses		
Depreciation - Land Improvements	54,755.31	112,075.94
Depreciation - Buildings and Other Structures	75,109,051.99	62,904,271.00
Depreciation - Machinery and Equipment	25,732,653.29	25,005,690.65
Depreciation - Transportation Equipment	4,819,063.95	5,172,307.48
Depreciation - Furniture, Fixtures and Books	6,672,142.26	6,148,365.03
Amortization - Intangible Assets	18,289,387.01	18,054,839.25
Total Non-Cash Expenses	<u>130,677,053.81</u>	<u>117,397,549.35</u>
Total Operating Expenses	<u>881,617,509.94</u>	<u>994,916,971.50</u>
Surplus/(Deficit) from Current Operations	<u>(874,910,490.08)</u>	<u>(989,621,368.65)</u>
Financial Assistance/Subsidy		
Subsidy from National Government	907,354,763.49	1,069,238,597.63
Gain on Foreign Exchange (FOREX)	0.00	252,196.77
Gain on Sale of Property, Plant and Equipment	0.00	213,393.00
Loss on Foreign Exchange (FOREX)	0.00	(479,245.20)
Loss of Assets	0.00	(1,091,488.16)
Financial Assistance/Subsidy	<u>907,354,763.49</u>	<u>1,068,133,454.04</u>
Surplus(Deficit) for the period	<u>32,444,273.41</u>	<u>78,512,085.39</u>

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Department of Finance (OSEC)
Statement of Cash Flows
For the Period January 01, 2020 to December 31, 2020
(with Comparative Figures for CY 2019)

All Funds
(Consolidated Regular Agency, Special Account-Foreign Grants, Trust)

CASH FLOWS FROM OPERATING ACTIVITIES	<u>2020</u>	<u>2019</u>
Cash Inflows		
Receipt of Notice of Cash Allocation (NCA)	1,083,658,131.00	1,116,726,848.00
Constructive Receipt of Cash for Remittance thru TRA	63,461,198.58	100,813,405.62
Collection of Income/Revenues	2,482,631.11	8,151,369.90
Collection of Receivable/Receipt	96,597,121.01	53,867,654.09
Total Cash Inflows	<u>1,246,199,081.70</u>	<u>1,279,559,277.61</u>
Cash Outflows		
Reversal of Unutilized NCA on MDS accounts	239,628,787.05	143,483,631.84
Payment of Expenses	650,258,366.35	626,663,586.84
Purchases of Inventories	20,406,493.46	17,680,106.87
Grant of Cash Advance	7,323,551.67	18,969,876.20
Prepayment	4,442,963.77	11,990,252.62
Remittance thru TRA	63,461,198.58	100,813,405.62
Other Disbursements	448,267,356.53	285,624,493.41
Total Cash Outflows	<u>1,194,159,930.36</u>	<u>1,205,225,353.40</u>
Cash Provided by (Used In) Operating Activities	<u>52,039,151.34</u>	<u>74,333,924.21</u>
Cash Flows from Investing Activities	<u>(55,684,956.06)</u>	<u>(89,231,524.61)</u>
Total Cash Provided by Operating, Investing and Financing Activities	<u>(3,645,804.72)</u>	<u>(14,897,600.40)</u>
Cash Balance, Beginning	<u>6,278,227.77</u>	<u>21,175,828.17</u>
Cash Balance, Ending	<u>2,632,423.05</u>	<u>6,278,227.77</u>

The CY 2020 Statement of Cash Flows was based on engas generated report and will be **updated** based on manual analysis of the cash flows.

The Cash collected and disbursed in 2020 pertaining to 2019 transactions were accrued and restated as Receivables and Payables, hence no restatement made for Cash accounts.



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Department of Finance (OSEC)
Consolidated Statement of Changes in Net Assets/Equity
As of December 31, 2020
(with Comparative Figures for CY 2019)

All Funds

(Consolidated Regular Agency, Special Account-Foreign Grants, Trust)

	<u>2020</u>	<u>2019</u> Restated
Beginning Balance , January 1	1,738,982,895.63	1,716,145,668.26
Changes in Accounting Policy	-	-
Prior Year Adjustments/Income and Expenses/Issuance of Supplies	(88,866,567.11)	(126,600,425.24)
Liquidation on Prior Year's Advances and Fund Transfer	(7,482,970.50)	(14,336,923.97)
Donation/Adjustments on Disposal of PPE	11,704,082.80	(8,791,982.99)
Set-up of Receivable/Disallowances/Collections	1,998,137.63	167,051.99
Remittance to BTR of Unutilized Funds	(3,313,830.85)	-
Adjustment in Depreciation/Amortization and other adjustments	(61,966,332.81)	(8,016,589.16)
Restated Balance	1,591,055,414.79	1,558,566,798.89
 Changes in Net Assets/Equity		
Current Operations Surplus	32,444,273.41	78,512,085.39
Cash-Treasury/Agency Deposit, Regular	(5,153,887.85)	(46,023,469.49)
Total Recognized Revenue and Expenses for the Period	27,290,385.56	32,488,615.90
Ending Balance, December 31	1,618,345,800.35	1,591,055,414.79

