



Department of Finance (OSEC)

Consolidated Statement of Financial Position

As of December 31, 2022
(with Comparative Figures for CY 2021)

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

	<u>2022</u>	<u>2021</u> As Restated
ASSETS		
Current Assets		
Cash and Cash Equivalent		
Cash - Collecting Officer	5,932.70	-
Petty Cash	949,236.67	498,049.92
Cash in Bank - Local Currency, Current Account	1,604,870.47	1,794,454.87
Total Cash	<u>2,560,039.84</u>	<u>2,292,504.79</u>
Receivables		
Accounts receivable	166,537.70	130,969.36
Due from National Government Agencies	9,327,787.50	13,208,332.91
Due from Government-Owned and/or Controlled Corporations	13,500,000.00	17,673,235.02
Receivables - Disallowances/Charges	1,920,901.95	2,366,595.61
Due from Officers and Employees	2,899,432.24	3,741,491.09
Other Receivables	431,178.53	431,178.53
Total Receivable	<u>28,245,837.92</u>	<u>37,551,802.52</u>
Inventories		
Office Supplies Inventory	6,835,446.71	5,490,257.79
Accountable Forms, Plates and Stickers Inventory	125,029.38	103,350.00
Drugs and Medicines Inventory	44,831.00	-
Medical, Dental and Laboratory Supplies Inventory	378,671.83	262,580.00
Fuel, Oil and Lubricants Inventory	14,235.00	14,235.00
Other Supplies and Materials Inventory	977,798.43	327,344.48
Semi-Expendable Office Equipment	80,600.00	-
Semi-Expendable Information and Communications Technology Equipment	58,270.00	0.00
Semi-Expendable Communication Equipment	11,284.00	24,970.44
Semi-Expendable Other Equipment	335,270.00	-
Semi-Expendable Furniture and Fixtures	10,784.31	-
Semi-Expendable Books	47,479.60	47,479.60
Total Inventories	<u>8,919,700.26</u>	<u>6,270,217.31</u>
Other Current Assets		
Advances to Special Disbursing Officer	1,006,559.12	43,256.12
Advances to Officers and Employees	10,409,672.94	1,498,745.96
Advances to Contractors	7,460,440.72	5,758,962.83
Prepaid Insurance	1,309,202.78	652,707.03
Prepaid Subscription	9,234,945.17	3,806,327.81
Other Prepayments	2,177,398.79	2,177,398.79
Total Other Current Assets	<u>31,598,219.52</u>	<u>13,937,398.54</u>
Total Current Assets	<u>71,323,797.54</u>	<u>60,051,923.16</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>



	<u>2022</u>	<u>2021</u> As Restated
Property Plant and Equipment		
Land	330,228,352.72	330,228,352.72
Other Land Improvements	2,265,821.50	2,265,821.50
Accumulated Depreciation-OTI	(1,346,908.35)	(1,332,451.04)
Power Supply	98,490.84	98,490.84
Accumulated Depreciation-PS	(94,561.79)	(94,561.79)
Buildings	1,410,074,963.63	1,347,391,642.05
Accumulated Depreciation-Bldg.	(663,820,936.10)	(556,613,436.67)
Other Structures	41,547,091.83	41,547,091.83
Accumulated Depreciation-OS	(18,737,466.41)	(16,844,522.09)
Office Equipment	594,888.00	7,188,960.93
Accumulated Depreciation-OE	(546,305.48)	(6,943,879.95)
Information and Communication Technology Equipment	168,571,488.33	314,754,078.76
Accumulated Depreciation-ICTE	(130,526,678.28)	(236,804,877.96)
Accumulated Impairment Losses - ICTE	56,031.86	-
Communication Equipment	1,337,338.61	3,783,498.69
Accumulated Depreciation-CE	(1,150,521.50)	(3,247,071.38)
Military, Police and Security Equipment	10,343,333.47	11,319,657.40
Accumulated Depreciation-MPSE	(4,703,103.84)	(4,110,375.31)
Medical Equipment	302,100.00	370,700.00
Accumulated Depreciation-ME	(261,550.92)	(285,071.42)
Sports Equipment	1,132,800.00	1,398,100.00
Accumulated Depreciation-SE	(385,624.00)	(360,732.71)
Technical and Scientific Equipment	177,577.76	409,619.12
Accumulated Depreciation-TSE	(63,262.35)	(202,721.92)
Other Equipment	6,321,912.71	17,858,094.70
Accumulated Depreciation-OE	(5,105,764.07)	(11,169,796.63)
Motor Vehicles	56,877,665.32	56,291,693.30
Accumulated Depreciation-MV	(47,349,337.95)	(44,050,868.87)
Furniture and Fixtures	10,671,812.86	85,790,874.15
Accumulated Depreciation-FF	(4,661,383.70)	(32,115,233.11)
Accumulated Impairment Losses - FF	(1,500.00)	(1,500.00)
Books	-	1,406,035.58
Accumulated Depreciation-Books	-	(1,350,426.60)
Construction in Progress - Buildings and Other Structures	74,839,561.40	4,342,777.60
Other Property, Plant and Equipment	236,095.92	11,163,693.71
Accumulated Depreciation - OPPE	(131,078.93)	(11,058,676.72)
Total Property, Plant and Equipment	<u>1,236,791,343.09</u>	<u>1,311,022,978.71</u>
Intangible Assets		
Computer Software	245,401,197.72	139,553,000.26
Less: Accumulated Amortization	<u>230,808,221.71</u>	<u>139,182,795.86</u>
	14,592,976.01	370,204.40
Development in Progress - Computer Software	<u>8,823,534.14</u>	<u>82,967,380.19</u>
Total Intangible Assets	<u>23,416,510.15</u>	<u>83,337,584.59</u>
Other Assets	<u>728,345.67</u>	<u>728,345.67</u>
Total Other Assets	<u>728,345.67</u>	<u>728,345.67</u>
Total Non-Current Assets	<u>1,261,218,943.31</u>	<u>1,395,371,653.37</u>
TOTAL ASSETS	<u>1,332,542,740.85</u>	<u>1,455,423,576.53</u>

	<u>2022</u>	<u>2021</u> As Restated
LIABILITIES		
Current Liabilities		
Accounts Payable	18,436,327.53	64,422,883.94
Due to Officers and Employees	4,871,444.42	10,240,164.04
Due to BIR	18,977,535.68	12,611,806.75
Due to GSIS	491,955.99	9,077,266.71
Due to Pag-IBIG	428,043.11	3,440.95
Due to PhilHealth	170,312.41	502,712.27
Due to NGAs	2,211,857.77	2,261,707.25
Due to GOCCs	1,756,946.70	1,756,946.70
Guaranty/Security Deposits Payable	11,484,757.45	5,274,243.81
Trust Liabilities-Disallowances and Charges	534,021.45	451,221.74
Trust Liabilities	-	-
Other Deferred Credits	-	15,135.39
Other Payables	1,603,860.80	1,435,423.64
TOTAL LIABILITIES	<u>60,967,063.31</u>	<u>108,052,953.19</u>
TOTAL ASSETS less TOTAL LIABILITIES	<u>1,271,575,677.54</u>	<u>1,347,370,623.34</u>
EQUITY		
Government Equity		
Accumulated Surplus/(Deficit)	1,231,680,417.62	1,420,930,777.24
Add: Current Operation Surplus	67,713,057.09	(58,692,919.80)
Less: Cash-Treasury/Agency Deposit, Regular	(27,817,797.17)	(14,867,234.10)
TOTAL EQUITY	<u>1,271,575,677.54</u>	<u>1,347,370,623.34</u>



Department of Finance (OSEC)

Consolidated Statement of Financial Performance

For the Year ended December 31, 2022
(with Comparative Figures for CY 2021)

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

	<u>2022</u>	<u>2021</u> Restated
REVENUE		
Service and Business Income		
Clearance and Certification Fees	60,800.00	64,200.00
Processing Fees	2,302,140.00	2,033,400.00
Other Service Income	397,751.00	358,072.00
Interest Income	652.53	749.21
Sale of Unserviceable Property	-	-
	<hr/> 2,761,343.53	<hr/> 2,456,421.21
Shares, Grants and Donations		
Donations in Kind	552,206.04	360,795.00
Other Non-Operating Income		
Miscellaneous Income	106,409.73	3,755,638.86
	<hr/> 106,409.73	<hr/> 3,755,638.86
Total Income	<hr/> 3,419,959.30	<hr/> 6,572,855.07
EXPENSES		
Personnel Services		
Salaries and Wages - Regular	321,240,897.16	322,757,712.75
Salaries and Wages - Casual/Contractual	10,263,524.47	19,786,524.32
Personal Economic Relief Allowance (PERA)	11,593,807.45	11,845,406.33
Representation Allowance (RA)	7,357,625.00	7,760,000.00
Transportation Allowance (TA)	5,293,500.00	5,806,500.00
Clothing/Uniform Allowance	2,790,000.00	2,976,000.00
Subsistence Allowance	30,750.00	10,250.00
Laundry Allowance	4,193.00	1,397.64
Honoraria	336,000.00	399,000.00
Hazard Pay	329,489.50	5,603,540.04
Overtime and Night Pay	929,864.73	848,125.74
Year End Bonus	26,828,931.35	26,876,161.75
Cash Gift	2,410,250.00	2,468,798.38
Mid-Year Bonus	27,077,445.00	24,839,364.00
Other Bonuses and Allowances	42,624,722.22	28,806,712.46
Retirement and Life Insurance Premiums	38,413,896.81	38,078,338.71
Pag-IBIG Contributions	538,400.00	595,100.00
PhilHealth Contributions	5,790,225.57	3,409,571.47
Employees Compensation Insurance Premiums	586,600.00	591,520.00
Terminal Leave Benefits	16,519,462.33	7,365,053.73
Other Personnel Benefits	9,811,727.30	33,631,112.33
	<hr/> 9,811,727.30	<hr/> 33,631,112.33
Total Personnel Services	<hr/> 530,771,311.89	<hr/> 544,456,189.65



	<u>2022</u>	<u>2021</u> Restated
Maintenance and Other Operating Expenses		
Traveling Expenses - Local	1,282,133.29	169,769.54
Traveling Expenses - Foreign	12,278,706.40	7,203,821.17
Training Expenses	11,620,443.17	5,841,147.89
Office Supplies Expenses	11,581,470.32	9,811,788.64
Accountable Forms Expenses	161,022.62	152,716.54
Non-Accountable Forms Expenses	24,600.00	193,480.00
Drugs and Medicines Expenses	940,666.20	509,341.50
Medical, Dental and Laboratory Supplies Expenses	2,090,770.47	5,971,643.30
Fuel, Oil and Lubricants Expenses	4,423,314.57	2,653,216.35
Semi-Expendable Machinery and Equipment Expenses	8,788,414.85	1,909,645.20
Semi-Expendable Furnitures, Fixtures and Books Expenses	5,192,179.54	74,800.00
Other Supplies and Materials Expenses	22,688,373.49	15,767,181.29
Water Expenses	3,444,915.25	3,568,242.72
Electricity Expenses	29,310,143.68	23,453,393.27
Postage and Courier Services	409,480.35	515,316.23
Telephone Expenses	5,220,340.43	5,777,774.83
Internet Subscription Expenses	10,582,139.21	9,850,619.00
Cable, Satellite, Telegraph and Radio Expenses	3,100.00	-
Confidential Expenses	500,000.00	1,000,000.00
Extraordinary and Miscellaneous Expenses	3,953,746.24	4,291,781.75
Legal Services	7,200.00	10,161.00
Consultancy Services	19,543,479.86	14,259,482.29
Other Professional Services	97,949,668.40	105,517,440.86
Janitorial Services	16,490,155.12	16,199,333.47
Security Services	23,553,744.80	21,369,270.72
Other General Services	12,650,075.45	10,829,277.68
Repairs and Maintenance - Buildings and Other Structures	616,904.00	2,481,386.89
Repairs and Maintenance - Machinery and Equipment	4,250,848.51	3,459,490.37
Repairs and Maintenance - Transportation Equipment	3,079,437.19	1,395,469.74
Repairs and Maintenance - Furnitures and Fixtures	107,800.00	-
Repairs and Maintenance - Semi-Expendable Machinery and Equipment	38,761.23	41,655.63
Taxes, Duties and Licenses	576,084.76	385,449.15
Fidelity Bond Premiums	453,893.06	432,943.05
Insurance Expenses	4,058,555.58	5,708,565.64
Advertising, Promotional and Marketing Expenses	47,627.60	24,587,031.32
Printing and Publication Expenses	1,720,250.32	611,551.24
Representation Expenses	2,228,020.83	802,146.79
Rent/Lease Expenses	12,417,300.96	11,895,167.58
Subscription Expenses	12,264,079.87	22,329,323.26
Donations	-	66,434.72
Bank Transaction Fee	13,386.60	72,229.80
Other Maintenance and Operating Expenses	12,911,228.12	19,464,625.99
Total Maintenance and Other Operating Expenses	359,474,462.34	360,634,116.41
Non-Cash Expenses		
Depreciation - Land Improvements	14,457.31	3,943.92
Depreciation - Buildings and Other Structures	91,416,947.86	91,472,846.62
Depreciation - Machinery and Equipment	20,748,655.49	24,703,208.84
Depreciation - Transportation Equipment	3,207,871.60	4,395,613.00
Depreciation - Furniture, Fixtures and Books	4,056,888.59	7,751,518.26
Depreciation - Other Property, Plant and Equipment	1,106.59	-
Amortization - Intangible Assets	6,060,126.45	8,540,978.94
Total Non-Cash Expenses	125,506,053.89	136,868,109.58
Total Operating Expenses	1,015,751,828.12	1,041,958,415.64
Surplus/(Deficit) from Current Operations	(1,012,331,868.82)	(1,035,385,560.57)

	<u>2022</u>	<u>2021</u> Restated
Financial Assistance/Subsidy		
Subsidy from National Government	1,079,714,782.20	976,790,269.18
Gain on Foreign Exchange (Forex)	3,814.30	-
Gain on Sale of Property, Plant and Equipment	442,098.39	-
Other Gains	150.00	300.00
Loss on Sale of Property, Plant and Equipment	(99,285.15)	-
Loss of Assets	(16,633.83)	(97,928.41)
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Financial Assistance/Subsidy	1,080,044,925.91	976,692,640.77
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Surplus(Deficit) for the period	67,713,057.09	(58,692,919.80)

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DEPARTMENT OF FINANCE
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022
(In Philippine Peso)

	Note	<u>2022</u>	<u>2021</u> (As Restated)
Beginning Balance , January 1		1,519,988,076.28	1,515,978,240.21
Payments of PS/MOOE and Issuance of Supplies	27	(53,442,701.59)	(62,652,101.30)
Liquidation on Prior Year's Advances/Fund Transfer	27	(2,806,569.96)	(19,913,691.35)
Donations, Adjustments on Disposal of Unserviceable of PPE/Write off and Destructions of Spoiled Inventories	27	(31,900,199.34)	1,805,757.09
Set-up of Receivables/Disallowances/Lifting of ND		14,027.50	3,997,410.60
Set-up of Accounts Payable to DBM-PS on airline tickets procured and Other Receipts	27	1,570,740.32	-
Refund of DBM-PS on Unutilized Advances/Deliveries/ Remittance to BTR	27	(3,532,945.63)	(2,183,259.28)
Income from Liquidated Damages and Expired Prepayment		(5,273,138.74)	-
Adjustment in Depreciation/Amortization and other adj	27	(77,246,665.50)	(16,101,578.73)
Restated Balance		1,347,370,623.34	1,420,930,777.24
Changes in Accounting Policy under COA Circular 2022-004	27	(34,961,357.14)	
Set-up of Building account from previously derecognized PPE	27	91,433.40	
Amortization of reclassified Development in Progress- Computer Software and ICTE to Computer Software	27	(80,820,281.98)	
		1,231,680,417.62	1,420,930,777.24
Changes in Net Assets/Equity for the Calendar Year			
Surplus/(Deficit) for the period		67,713,057.09	(58,692,919.80)
Adjustment of net revenue recognized directly in net assets/equity		(27,817,797.17)	(14,867,234.10)
Ending Balance, December 31		1,271,575,677.54	1,347,370,623.34

This statement should be read in conjunction with the accompanying notes.



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DEPARTMENT OF FINANCE - OSEC
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
ALL FUNDS
FOR THE YEAR ENDING DECEMBER 31, 2022

Particulars	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
RECEIPTS:				
Service and Business Income				
Certification Fees	399,000.00	399,000.00	56,150.00	(342,850.00)
Filing Fees	2,937,000.00	2,937,000.00	2,305,450.00	(631,550.00)
Other Processing Fees	-	-	1,340.00	1,340.00
Other Service Income	-	-	397,751.00	397,751.00
Other Gains	-	-	150.00	150.00
Sale of Unserviceable Properties	-	-	728,188.00	728,188.00
Other Non-Operating Receipts				
Miscellaneous Income	-	-	18,692.28	18,692.28
	3,336,000.00	3,336,000.00	3,507,721.28	171,721.28
PAYMENTS:				
Personal Services	475,181,000.00	549,083,211.00	527,800,676.44	21,282,534.56
Maintenance and Other Operating Exp	435,270,000.00	504,744,965.56	344,684,808.31	160,060,157.25
Capital Outlay	174,151,000.00	183,327,211.62	111,926,804.25	71,400,407.37
Other Disbursements				
Remittance to National Treasury				-
	1,084,602,000.00	1,237,155,388.18	984,412,289.00	252,743,099.18
NET RECEIPTS / PAYMENTS	(1,081,266,000.00)	(1,233,819,388.18)	(980,904,567.72)	(252,571,377.90)

