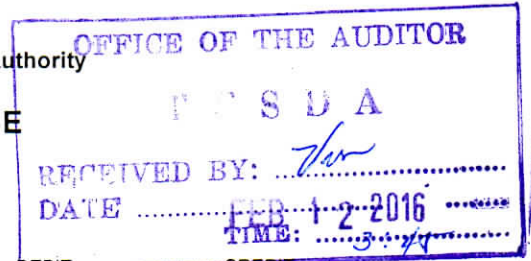


Technical Education and Skills Development Authority

Central Office

PRE-CLOSING TRIAL BALANCE

BUSINESS TYPE INCOME
AS OF DECEMBER 31, 2015



ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Cash - Collecting Officer	10101010	224,402.46	
Petty Cash	10101020	212,652.48	
Cash in Bank - Local Currency, Current Account	10102020	47,010,134.24	
Investments in Treasury Bonds-Local	10202030	120,212,226.92	
Other Investments	10203990	15,078,500.57	
Accounts Receivable	10301010	15,616,030.86	
Due from National Government Agencies	10303010	21,340.69	
Other Receivables	10305990	285,699.80	
Office Supplies Inventory	10404010	53,801.00	
Accountable Forms, Plates and Stickers Inventory	10404020	2,834,185.00	
Medical, Dental and Laboratory Supplies Inventory	10404070	30,000.00	
Textbooks and Instructional Materials Inventory	10404100	65,953.00	
Other Supplies and Materials Inventory	10404990	1,531,950.82	
Office Equipment	10605020	1,349,891.52	
Accumulated Depreciation - Office Equipment	10605021		495,705.43
Information and Communication Technology Equipment	10605030	17,009,144.10	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		8,554,936.00
Communication Equipment	10605070	6,994,627.49	
Accumulated Depreciation - Communication Equipment	10605071		3,733,280.60
Medical Equipment	10605110	244,633.75	
Accumulated Depreciation - Medical Equipment	10605111		191,188.93
Other Machinery and Equipment	10605990	19,762,359.89	
Accumulated Depreciation - Other Machinery and Equipment	10605991		11,567,176.71
Furniture and Fixtures	10607010	5,549,491.00	
Accumulated Depreciation - Furniture and Fixtures	10607011		3,222,228.84
Other Property, Plant and Equipment	10699990	2,159,323.65	
Accumulated Depreciation - Other Property, Plant and Equipment	10699991		1,687,352.93
Other Assets	19999990	2,811,818.12	
Accounts Payable	20101010		2,626,886.39
Due to BIR	20201010		439,874.53
Due to NGAs	20201050		13,200.00
Other Payables	29999990		323,834.49
Accumulated Surplus/(Deficit)	30101010		197,298,701.58
Other Service Income	40201990		42,079,004.62
Rent/Lease Income	40202050		3,772,021.75
Income from Hostels/Dormitories and Other Like Facilities	40202130		13,049,529.22
Interest Income	40202210		2,995,485.96
Other Business Income	40202990		19,008,185.35
Traveling Expenses - Local	50201010	9,350.00	
Training Expenses	50202010	17,796,329.93	
Office Supplies Expenses	50203010	448,067.00	
Fuel, Oil and Lubricants Expenses	50203090	84,473.40	
Other Supplies and Materials Expenses	50203990	5,036,612.86	
Water Expenses	50204010	27,775.13	
Electricity Expenses	50204020	3,924,700.09	
Telephone Expenses	50205020	4,320.30	
Cable, Satellite, Telegraph and Radio Expenses	50205040	23,000.00	
Other Professional Services	50211990	4,487,728.77	
Fidelity Bond Premiums	50215020	6,750.00	
Insurance Expenses	50215030	555,834.94	
Printing and Publication Expenses	50299020	50,720.00	

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Representation Expenses	50299030	3,242.00	
Transportation and Delivery Expenses	50299040	10,543.50	
Subscription Expenses	50299070	6,776.00	
Other Maintenance and Operating Expenses	50299990	18,546,490.77	
Depreciation - Machinery and Equipment	50501050	764,573.43	
Depreciation - Furniture, Fixtures and Books	50501070	8,688.68	
Depreciation - Other Property, Plant and Equipment	50501990	204,449.17	
TOTAL		<u><u>311,058,593.33</u></u>	<u><u>311,058,593.33</u></u>

Certified Correct:



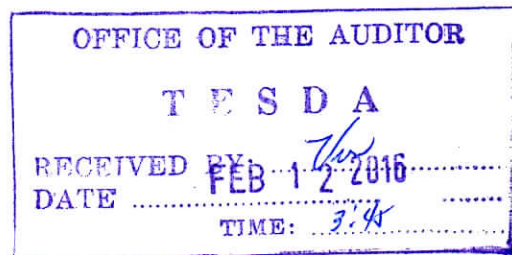
CARIZA A. DACUMA
 Director III, OIC-Accounting Division
 Financial and Management Service

Technical Education and Skills Development Authority
Central Office
POST-CLOSING TRIAL BALANCE
BUSINESS TYPE INCOME
AS OF DECEMBER 31, 2015

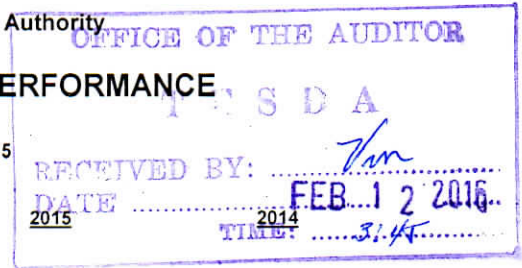
<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Cash - Collecting Officer	10101010	224,402.46	
Petty Cash	10101020	212,652.48	
Cash in Bank - Local Currency, Current Account	10102020	47,010,134.24	
Investments in Treasury Bonds-Local	10202030	120,212,226.92	
Other Investments	10203990	15,078,500.57	
Accounts Receivable	10301010	15,616,030.86	
Due from National Government Agencies	10303010	21,340.69	
Other Receivables	10305990	285,699.80	
Office Supplies Inventory	10404010	53,801.00	
Accountable Forms, Plates and Stickers Inventory	10404020	2,834,185.00	
Medical, Dental and Laboratory Supplies Inventory	10404070	30,000.00	
Textbooks and Instructional Materials Inventory	10404100	65,953.00	
Other Supplies and Materials Inventory	10404990	1,531,950.82	
Office Equipment	10605020	1,349,891.52	
Accumulated Depreciation - Office Equipment	10605021		495,705.43
Information and Communication Technology Equipment	10605030	17,009,144.10	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		8,554,936.00
Communication Equipment	10605070	6,994,627.49	
Accumulated Depreciation - Communication Equipment	10605071		3,733,280.60
Medical Equipment	10605110	244,633.75	
Accumulated Depreciation - Medical Equipment	10605111		191,188.93
Other Machinery and Equipment	10605990	19,762,359.89	
Accumulated Depreciation - Other Machinery and Equipment	10605991		11,567,176.71
Furniture and Fixtures	10607010	5,549,491.00	
Accumulated Depreciation - Furniture and Fixtures	10607011		3,222,228.84
Other Property, Plant and Equipment	10699990	2,159,323.65	
Accumulated Depreciation - Other Property, Plant and Equipment	10699991		1,687,352.93
Other Assets	19999990	2,811,818.12	
Accounts Payable	20101010		2,626,886.39
Due to BIR	20201010		439,874.53
Due to NGAs	20201050		13,200.00
Other Payables	29999990		323,834.49
Accumulated Surplus/(Deficit)	30101010		226,202,502.51
TOTAL		259,058,167.36	259,058,167.36

Certified Correct:


CARIZA A. DACUMA
 Director II, OIC-Accounting Division
 Financial and Management Service



Technical Education and Skills Development Authority
 Central Office
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 BUSINESS TYPE INCOME
 FOR THE YEAR ENDED DECEMBER 31, 2015

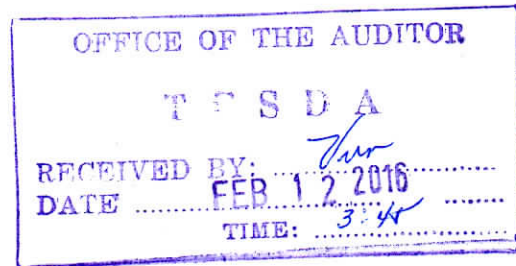


Revenue		
Service and Business Income		
Service Income		
Other Service Income	42,079,004.62	14,676,650.32
Total Service Income	<u>42,079,004.62</u>	<u>14,676,650.32</u>
Business Income		
Rent/Lease Income	3,772,021.75	807,747.40
Income from Hostels/Dormitories and Other Like Facilities	13,049,529.22	10,376,696.95
Interest Income	2,995,485.96	6,880,124.91
Other Business Income	19,008,185.35	23,822,030.68
Total Business Income	<u>38,825,222.28</u>	<u>41,886,599.94</u>
Total Revenue	80,904,226.90	56,563,250.26
Less: Current Operating Expenses		
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	9,350.00	118,633.00
Total Traveling Expenses	<u>9,350.00</u>	<u>118,633.00</u>
Training and Scholarship Expenses		
Training Expenses	17,796,329.93	3,114,438.73
Total Training and Scholarship Expenses	<u>17,796,329.93</u>	<u>3,114,438.73</u>
Supplies and Materials Expenses		
Office Supplies Expenses	448,067.00	1,060,287.72
Food Supplies Expenses		8,336,871.61
Fuel, Oil and Lubricants Expenses	84,473.40	32,691.61
Textbooks and Instructional Materials Expenses		612.00
Other Supplies and Materials Expenses	5,036,612.86	4,011,680.90
Total Supplies and Materials Expenses	<u>5,569,153.26</u>	<u>13,442,143.84</u>
Utility Expenses		
Water Expenses	27,775.13	-
Electricity Expenses	3,924,700.09	3,118,454.66
Total Utility Expenses	<u>3,952,475.22</u>	<u>3,118,454.66</u>
Communication Expenses		
Postage and Courier Services	-	3,645.00
Telephone Expenses	4,320.30	22,180.01
Internet Subscription Expenses	-	11,281.04
Cable, Satellite, Telegraph and Radio Expenses	23,000.00	24,293.92
Total Communication Expenses	<u>27,320.30</u>	<u>61,399.97</u>
Professional Services		
Other Professional Services	4,487,728.77	2,364,177.22
Total Professional Services	<u>4,487,728.77</u>	<u>2,364,177.22</u>

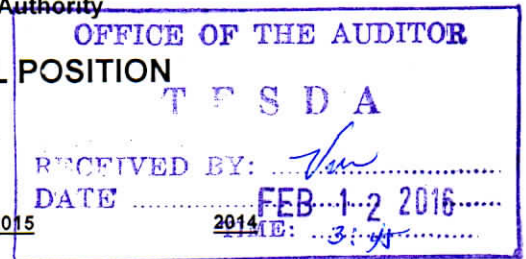
	<u>2015</u>	<u>2014</u>
Taxes, Insurance Premiums and Other Fees		
Fidelity Bond Premiums	6,750.00	-
Insurance Expenses	555,834.94	263,570.80
Total Taxes, Insurance Premiums and Other Fees	<u>562,584.94</u>	<u>263,570.80</u>
Other Maintenance and Operating Expenses		
Advertising Expenses	50,720.00	14,925.00
Printing and Publication Expenses	-	79,414.00
Representation Expenses	3,242.00	-
Transportation and Delivery Expenses	10,543.50	-
Rent/Lease Expenses	-	70,500.00
Subscription Expenses	6,776.00	6,225.00
Other Maintenance and Operating Expenses	18,546,490.77	9,987,264.94
Total Other Maintenance and Other Operating Expenses	<u>18,617,772.27</u>	<u>10,158,328.94</u>
Total Maintenance and Other Operating Expenses	<u>51,022,714.69</u>	<u>32,641,147.16</u>
Non-Cash Expenses		
Depreciation		
Depreciation-Machinery and Equipment	764,573.43	3,424,071.05
Depreciation-Furniture, Fixtures and Books	8,688.68	535,808.88
Depreciation-Other Property, Plant and Equipment	204,449.17	193,439.61
Total Depreciation	<u>977,711.28</u>	<u>4,153,319.54</u>
Total Non-Cash Expenses	<u>977,711.28</u>	<u>4,153,319.54</u>
Current Operating Expenses	<u>52,000,425.97</u>	<u>36,794,466.70</u>
Surplus (Deficit) from Current Operations	<u>28,903,800.93</u>	<u>19,768,783.56</u>
Surplus (Deficit) for the period	<u><u>28,903,800.93</u></u>	<u><u>19,768,783.56</u></u>

Technical Education and Skills Development Authority
 Central Office
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
 BUSINESS TYPE INCOME
 FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>Note</u>	<u>2015</u>	<u>2014</u>
Revenue			
Service and Business Income		80,904,226.90	56,563,250.26
Total Revenue		80,904,226.90	56,563,250.26
Less: Current Operating Expenses			
Maintenance and Other Operating Expenses		51,022,714.69	32,641,147.16
Non-Cash Expenses		977,711.28	4,153,319.54
Total Current Operating Expenses		52,000,425.97	36,794,466.70
Surplus/(Deficit) from Current Operations		28,903,800.93	19,768,783.56
Surplus/(Deficit) for the period		28,903,800.93	19,768,783.56



Technical Education and Skills Development Authority
 Central Office
DETAILED STATEMENT OF FINANCIAL POSITION
 BUSINESS TYPE INCOME
 AS OF DECEMBER 31, 2015



ASSETS

Current Assets

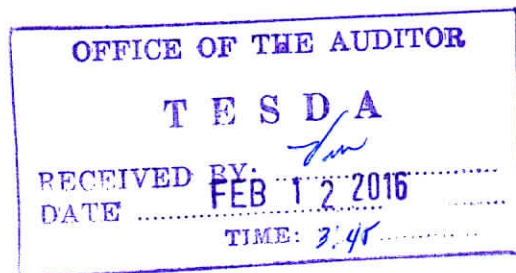
Cash and Cash Equivalents	47,447,189.18	18,172,802.30
Cash on Hand	437,054.94	302,762.23
Cash-Collecting Officers	224,402.46	302,762.23
Petty Cash	212,652.48	-
Cash in Bank-Local Currency	47,010,134.24	17,870,040.07
Cash in Bank-Local Currency, Current Account	47,010,134.24	17,870,040.07
Investments	15,078,500.57	-
Financial Assets-Others	15,078,500.57	-
Other Investments	15,078,500.57	-
Receivables	15,923,071.35	10,121,678.85
Loans and Receivable Accounts	15,616,030.86	9,789,413.36
Accounts Receivable	15,616,030.86	9,789,413.36
Inter-Agency Receivables	21,340.69	21,340.69
Due from National Government Agencies	21,340.69	21,340.69
Other Receivables	285,699.80	310,924.80
Other Receivables	285,699.80	310,924.80
Inventories	4,515,889.82	7,388,532.02
Inventory Held for Consumption	4,515,889.82	7,388,532.02
Office Supplies Inventory	53,801.00	6,117,365.00
Accountable Forms, Plates and Stickers Inventory	2,834,185.00	-
Medical, Dental and Laboratory Supplies Inventory	30,000.00	30,000.00
Textbooks and Instructional Materials Inventory	65,953.00	65,953.00
Other Supplies and Materials Inventory	1,531,950.82	1,175,214.02
Total Current Assets	82,964,650.92	35,683,013.17
Non - Current Assets		
Investments	120,212,226.92	146,040,499.51
Financial Assets-Held to Maturity	120,212,226.92	146,040,499.51
Investments in Treasury Bonds-Local	120,212,226.92	146,040,499.51
Property, Plant and Equipment	23,617,601.96	22,072,751.76
Machinery and Equipment	20,818,369.08	17,461,441.27
Office Equipment	1,349,891.52	1,096,021.52
Accumulated Depreciation-Office Equipment	(495,705.43)	(390,395.99)
Net Value	854,186.09	705,625.53

	<u>2015</u>	<u>2014</u>
Information and Communication Technology Equipment	17,009,144.10	14,820,317.86
Accumulated Depreciation-Information and Communication Technology Equipment	(8,554,936.00)	(8,118,006.55)
Net Value	8,454,208.10	6,702,311.31
Communication Equipment	6,994,627.49	6,109,757.49
Accumulated Depreciation-Communication Equipment	(3,733,280.60)	(3,703,204.95)
Net Value	3,261,346.89	2,406,552.54
Medical Equipment	244,633.75	244,633.75
Accumulated Depreciation-Medical Equipment	(191,188.93)	(191,188.93)
Net Value	53,444.82	53,444.82
Other Machinery and Equipment	19,762,359.89	18,968,424.89
Accumulated Depreciation-Other Machinery and Equipment	(11,567,176.71)	(11,374,917.82)
Net Value	8,195,183.18	7,593,507.07
Furniture, Fixtures and Books	2,327,262.16	2,312,950.84
Furniture and Fixtures	5,549,491.00	5,526,491.00
Accumulated Depreciation-Furniture and Fixtures	(3,222,228.84)	(3,213,540.16)
Net Value	2,327,262.16	2,312,950.84
Other Property, Plant and Equipment	471,970.72	2,298,359.65
Other Property, Plant and Equipment	2,159,323.65	2,298,359.65
Accumulated Depreciation-Other PPE	(1,687,352.93)	-
Net Value	471,970.72	2,298,359.65
Other Non-Current Assets	2,811,818.12	2,811,818.12
Other Assets	2,811,818.12	2,811,818.12
Other Assets	2,811,818.12	2,811,818.12
Total Non-Current Assets	146,641,647.00	170,925,069.39
TOTAL ASSETS	229,606,297.92	206,608,082.56
LIABILITIES		
Liabilities		
Current Liabilities		
Financial Liabilities	2,626,886.39	3,246,131.51
Payables	2,626,886.39	3,246,131.51
Accounts Payable	2,626,886.39	3,246,131.51
Inter-Agency Payables	453,074.53	243,663.24
Due to BIR	439,874.53	230,463.24
Due to NGAs	13,200.00	13,200.00
Total Current Liabilities	3,079,960.92	3,489,794.75
Non- Current Liabilities		
Other Payables	323,834.49	746,296.52
Other Payables	323,834.49	746,296.52
Total Non-Current Liabilities	323,834.49	746,296.52
Total Liabilities	3,403,795.41	4,236,091.27

	<u>2015</u>	<u>2014</u>
NET ASSETS/EQUITY		
Government Equity	<u>226,202,502.51</u>	<u>202,371,991.29</u>
Accumulated Surplus/(Deficit)	226,202,502.51	202,371,991.29
Total Net Assets/Equity	<u>226,202,502.51</u>	<u>202,371,991.29</u>
TOTAL LIABILITIES AND NET ASSETS/EQUITY	<u>229,606,297.92</u>	<u>206,608,082.56</u>

Technical Education and Skills Development Authority
Central Office
CONDENSED STATEMENT OF FINANCIAL POSITION
BUSINESS TYPE INCOME
AS OF DECEMBER 31, 2015

	<u>Note</u>	<u>2015</u>	<u>2014</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents		47,447,189.18	18,172,802.30
Investments		15,078,500.57	-
Receivables		15,923,071.35	10,121,678.85
Inventories		4,515,889.82	7,388,532.02
Other Current Assets		-	-
Total Current Assets		82,964,650.92	35,683,013.17
Non-Current Assets			
Investments		120,212,226.92	146,040,499.51
Property, Plant and Equipment		23,617,601.96	22,072,751.76
Other Non-Current Assets		2,811,818.12	2,811,818.12
Total Non-Current Assets		146,641,647.00	170,925,069.39
Total Assets		229,606,297.92	206,608,082.56
LIABILITIES			
Current Liabilities			
Financial Liabilities		2,626,886.39	3,246,131.51
Inter-Agency Payables		453,074.53	243,663.24
Trust Liabilities		-	-
Deferred Credits/Unearned Income		-	-
Total Current Liabilities		3,079,960.92	3,489,794.75
Non-Current Liabilities			
Other Payables		323,834.49	746,296.52
Total Non-Current Liabilities		323,834.49	746,296.52
Total Liabilities		3,403,795.41	4,236,091.27
NET ASSETS/EQUITY			
Government Equity		226,202,502.51	202,371,991.29
Total Net Assets/Equity		226,202,502.51	202,371,991.29
Total Liabilities and Net Assets/Equity		229,606,297.92	206,608,082.56



Technical Education and Skills Development Authority
 Central Office
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
 BUSINESS TYPE INCOME
 AS OF DECEMBER 31, 2015

	Accumulated Surplus/ (Deficit)	
	2015	2014
Balance at January 1	202,371,991.29	183,047,938.58
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	(5,221,228.57)	(10,162,091.28)
Other adjustments	139,395.82	9,717,360.43
Restated balance	<u>197,290,158.54</u>	<u>182,603,207.73</u>
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Adjustment of net revenue recognized directly in net assets/equity	-	-
Surplus/(Deficit) for the period	28,903,800.93	19,768,783.56
Others	8,543.04	-
Balance at December 31	<u><u>226,202,502.51</u></u>	<u><u>202,371,991.29</u></u>

OFFICE OF THE AUDITOR
T E S D A
 RECEIVED BY: *Law*
 DATE **FEB 12 2016**
 TIME: *2:45*

Technical Education and Skills Development Authority
Central Office

STATEMENT OF CASH FLOWS

BUSINESS TYPE INCOME
FOR THE YEAR DECEMBER 31, 2015

	<u>2015</u>	<u>2014</u>
Cash Flows From Operating Activities		
Cash Inflows		
Collection of Income/Revenues	7,875.00	6,234.32
Collection of Receivables	9,638,774.50	-
Other Receipts	93,765,317.50	52,603,511.39
Total Cash Inflows	<u>103,411,967.00</u>	<u>52,609,745.71</u>
Cash Outflows		
Payment of Expenses	(2,677,504.26)	(6,046,327.38)
Purchase of Inventories	(4,666,593.42)	(3,050,582.79)
Grant of Cash Advances	(2,040,161.53)	(534,530.29)
Other Disbursements	(64,753,320.91)	(36,117,810.63)
Total Cash Outflows	<u>(74,137,580.12)</u>	<u>(45,749,251.09)</u>
Net Cash Provided by (Used in) Operating Activities	<u>29,274,386.88</u>	<u>6,860,494.62</u>
Increase (Decrease) in Cash and Cash Equivalents	<u>29,274,386.88</u>	<u>6,860,494.62</u>
Cash and Cash Equivalents, January 1	<u>18,172,802.30</u>	<u>11,312,307.68</u>
Cash and Cash Equivalents, December 31	<u>47,447,189.18</u>	<u>18,172,802.30</u>

