
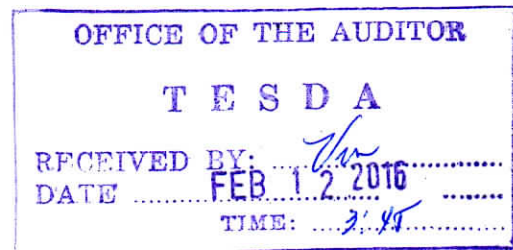


Technical Education and Skills Development Authority
 Central Office
PRE-CLOSING TRIAL BALANCE
 TRUST FUND
 AS OF DECEMBER 31, 2015

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Cash in Bank - Local Currency, Current Account	10102020	78,619,973.46	
Due from Regional Offices	10304030	72,615,998.55	
Other Receivables	10305990	5,784,011.31	
Other Supplies and Materials Inventory	10404990	24,731.33	
Information and Communication Technology Equipment	10605030	71,000.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		12,365.87
Advances to Special Disbursing Officer	19901030	28,522.51	
Other Assets	19999990	363,189.01	
Accounts Payable	20101010		310,693.16
Due to BIR	20201010		100,000.99
Due to NGAs	20201050		52,700,932.54
Due to GOCCs	20201060		50,000,000.00
Trust Liabilities	20401010		25,028,078.58
Guaranty/Security Deposits Payable	20401040		1,926,015.50
Accumulated Surplus/(Deficit)	30101010		16,910,153.67
Other Service Income	40201990		11,592,627.23
Honoraria	50102100	187,500.00	
Traveling Expenses - Local	50201010	13,709.50	
Office Supplies Expenses	50203010	102,420.00	
Other Supplies and Materials Expenses	50203990	505,181.00	
Telephone Expenses	50205020	14,400.00	
Advertising Expenses	50299010	73,080.00	
Printing and Publication Expenses	50299020	12,180.00	
Other Maintenance and Operating Expenses	50299990	152,605.00	
Depreciation - Machinery and Equipment	50501050	12,365.87	
TOTAL		158,580,867.54	158,580,867.54

Certified Correct:



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

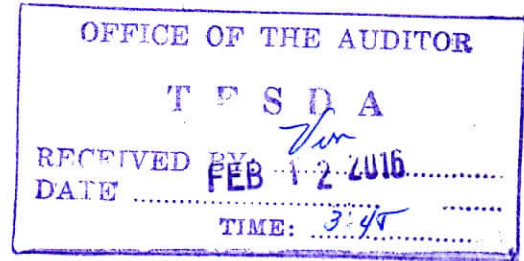


Technical Education and Skills Development Authority
Central Office
POST-CLOSING TRIAL BALANCE
TRUST FUND
AS OF DECEMBER 31, 2015

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Cash in Bank - Local Currency, Current Account	10102020	78,619,973.46	
Due from Regional Offices	10304030	72,615,998.55	
Other Receivables	10305990	5,784,011.31	
Other Supplies and Materials Inventory	10404990	24,731.33	
Information and Communication Technology Equipment	10605030	71,000.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		12,365.87
Advances to Special Disbursing Officer	19901030	28,522.51	
Other Assets	19999990	363,189.01	
Accounts Payable	20101010		310,693.16
Due to BIR	20201010		100,000.99
Due to NGAs	20201050		52,700,932.54
Due to GOCCs	20201060		50,000,000.00
Trust Liabilities	20401010		25,028,078.58
Guaranty/Security Deposits Payable	20401040		1,926,015.50
Accumulated Surplus/(Deficit)	30101010		27,429,339.53
TOTAL		157,507,426.17	157,507,426.17

Certified Correct:


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



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

	<u>2015</u>	<u>2014</u>
Revenue		
Service and Business Income		
Service Income		
Other Service Income	11,592,627.23	10,000.00
Total Service Income	11,592,627.23	10,000.00
Business Income		
Interest Income	-	1,957.75
Other Business Income	-	12,536,983.06
Total Business Income	-	12,538,940.81
Total Revenue	11,592,627.23	12,548,940.81
Less: Current Operating Expenses		
Personnel Services		
Other Compensation		
Honoraria	187,500.00	76,695.60
Total Other Compensation	187,500.00	76,695.60
Total Personnel Services	187,500.00	76,695.60
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	13,709.50	-
Total Traveling Expenses	13,709.50	-
Training and Scholarship Expenses		
Training Expenses	-	49,946.96
Total Training and Scholarship Expenses	-	49,946.96
Supplies and Materials Expenses		
Office Supplies Expenses	102,420.00	84,780.00
Accountable Forms Expenses	-	3,500.00
Other Supplies and Materials Expenses	505,181.00	48,485.00
Total Supplies and Materials Expenses	607,601.00	136,765.00
Communication Expenses		
Telephone Expenses	14,400.00	-
Total Communication Expenses	14,400.00	-
Professional Services		
Other Professional Services	-	123,490.25
Total Professional Services	-	123,490.25

OFFICE OF THE AUDITOR

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	<u>2015</u>	<u>2014</u>
Other Maintenance and Operating Expenses		
Advertising Expenses	73,080.00	12,180.00
Printing and Publication Expenses	12,180.00	-
Transportation and Delivery Expenses	-	8,370.00
Other Maintenance and Operating Expenses	152,605.00	134,670.00
Total Other Maintenance and Other Operating Expenses	<u>237,865.00</u>	<u>155,220.00</u>
Total Maintenance and Other Operating Expenses	<u>873,575.50</u>	<u>465,422.21</u>
Non-Cash Expenses		
Depreciation		
Depreciation-Machinery and Equipment	12,365.87	-
Total Depreciation	<u>12,365.87</u>	<u>-</u>
Total Non-Cash Expenses	<u>12,365.87</u>	<u>-</u>
Current Operating Expenses	<u>1,073,441.37</u>	<u>542,117.81</u>
Surplus (Deficit) from Current Operations	10,519,185.86	12,006,823.00
Surplus (Deficit) for the period	<u>10,519,185.86</u>	<u>12,006,823.00</u>

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

	<u>Note</u>	<u>2015</u>	<u>2014</u>
Revenue			
Service and Business Income		11,592,627.23	12,548,940.81
Total Revenue		11,592,627.23	12,548,940.81
Less: Current Operating Expenses			
Personnel Services		187,500.00	76,695.60
Maintenance and Other Operating Expenses		873,575.50	465,422.21
Financial Expenses		-	-
Non-Cash Expenses		12,365.87	-
Total Current Operating Expenses		1,073,441.37	542,117.81
Surplus/(Deficit) from Current Operations		10,519,185.86	12,006,823.00
Surplus/(Deficit) for the period		10,519,185.86	12,006,823.00

OFFICE OF THE AUDITOR

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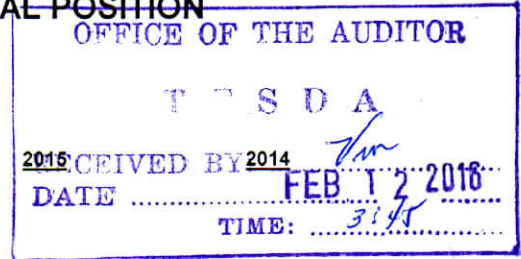
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Technical Education and Skills Development Authority
Central Office
DETAILED STATEMENT OF FINANCIAL POSITION

TRUST FUND
AS OF DECEMBER 31, 2015



ASSETS

Current Assets

Cash and Cash Equivalents	78,619,973.46	21,025,978.59
Cash on Hand	-	53.04
Cash-Collecting Officers	-	53.04
Cash in Bank-Local Currency	78,619,973.46	21,025,925.55
Cash in Bank-Local Currency, Current Account	78,619,973.46	21,025,925.55
Receivables	78,400,009.86	89,692,931.81
Intra-Agency Receivables	72,615,998.55	77,574,571.81
Due from Regional Offices	72,615,998.55	77,574,571.81
Other Receivables	5,784,011.31	12,118,360.00
Other Receivables	5,784,011.31	12,118,360.00
Inventories	24,731.33	-
Inventory Held for Consumption	24,731.33	-
Other Supplies and Materials Inventory	24,731.33	-
Other Current Assets	28,522.51	1,718.39
Advances	28,522.51	1,718.39
Advances for Payroll	28,522.51	1,718.39
Total Current Assets	157,073,237.16	110,720,628.79

Non - Current Assets

Property, Plant and Equipment	58,634.13	-
Machinery and Equipment	58,634.13	-
Information and Communication Technology Equipment	71,000.00	-
Accumulated Depreciation-Information and Communication Technology Equipment	(12,365.87)	-
Net Value	58,634.13	-
Other Non-Current Assets	363,189.01	372,837.96
Other Assets	363,189.01	372,837.96
Other Assets	363,189.01	372,837.96
Total Non-Current Assets	421,823.14	372,837.96
TOTAL ASSETS	157,495,060.30	111,093,466.75

20152014**LIABILITIES****Liabilities****Current Liabilities**

Financial Liabilities	<u>310,693.16</u>	<u>218,750.85</u>
Payables	310,693.16	218,750.85
Accounts Payable	310,693.16	218,750.85
Inter-Agency Payables	<u>102,800,933.53</u>	<u>64,598,475.24</u>
Due to BIR	100,000.99	56,441.18
Due to NGAs	52,700,932.54	64,471,129.23
Due to GOCCs	50,000,000.00	70,904.83
Trust Liabilities	<u>26,954,094.08</u>	<u>29,480,468.71</u>
Trust Liabilities	25,028,078.58	27,554,454.01
Guaranty/Security Deposits Payable	1,926,015.50	1,926,014.70
Total Current Liabilities	<u>130,065,720.77</u>	<u>94,297,694.80</u>
Total Liabilities	<u>130,065,720.77</u>	<u>94,297,694.80</u>

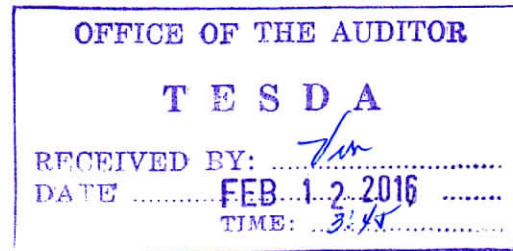
NET ASSETS/EQUITY

Government Equity	<u>27,429,339.53</u>	<u>16,795,771.95</u>
Accumulated Surplus/(Deficit)	27,429,339.53	16,795,771.95
Total Net Assets/Equity	<u>27,429,339.53</u>	<u>16,795,771.95</u>

TOTAL LIABILITIES AND NET ASSETS/EQUITY	<u>157,495,060.30</u>	<u>111,093,466.75</u>
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Technical Education and Skills Development Authority
Central Office
CONDENSED STATEMENT OF FINANCIAL POSITION
TRUST FUND
AS OF DECEMBER 31, 2015

	<u>Note</u>	<u>2015</u>	<u>2014</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents		78,619,973.46	21,025,978.59
Receivables		78,400,009.86	89,692,931.81
Inventories		24,731.33	-
Other Current Assets		28,522.51	1,718.39
Total Current Assets		157,073,237.16	110,720,628.79
Non-Current Assets			
Other Non-Current Assets		421,823.14	372,837.96
Total Non-Current Assets		421,823.14	372,837.96
Total Assets		157,495,060.30	111,093,466.75
LIABILITIES			
Current Liabilities			
Financial Liabilities		310,693.16	218,750.85
Inter-Agency Payables		102,800,933.53	64,598,475.24
Trust Liabilities		26,954,094.08	29,480,468.71
Total Current Liabilities		130,065,720.77	94,297,694.80
Total Liabilities		130,065,720.77	94,297,694.80
NET ASSETS/EQUITY			
Government Equity		27,429,339.53	16,795,771.95
Total Net Assets/Equity		27,429,339.53	16,795,771.95
Total Liabilities and Net Assets/Equity		157,495,060.30	111,093,466.75



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

	Accumulated Surplus/ (Deficit)	
	2015	2014
Balance at January 1	16,795,771.95	4,788,948.95
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	(167,017.88)	-
Other adjustments	281,399.60	-
Restated balance	16,910,153.67	4,788,948.95
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	10,519,185.86	12,006,823.00
Others	-	-
Balance at December 31	27,429,339.53	16,795,771.95

OFFICE OF THE AUDITOR
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Technical Education and Skills Development Authority
 Central Office
STATEMENT OF CASH FLOWS
 TRUST FUND
 FOR THE YEAR DECEMBER 31, 2015

	<u>2015</u>	<u>2014</u>
Cash Flows From Operating Activities		
Cash Inflows		
Other Receipts	93,192,116.58	5,408,430.85
Total Cash Inflows	93,192,116.58	5,408,430.85
Cash Outflows		
Payment of Expenses	(4,906,391.08)	(1,090,923.11)
Purchase of Inventories	(222,199.65)	(192,039.82)
Grant of Cash Advances	(20,932,581.82)	(11,789,119.74)
Other Disbursements	(9,536,949.16)	(1,583,649.18)
Total Cash Outflows	(35,598,121.71)	(14,655,731.85)
Net Cash Provided by (Used in) Operating Activities	57,593,994.87	(9,247,301.00)
Increase (Decrease) in Cash and Cash Equivalents	57,593,994.87	(9,247,301.00)
Cash and Cash Equivalents, January 1	21,025,978.59	30,273,279.59
Cash and Cash Equivalents, December 31	78,619,973.46	21,025,978.59

