

Technical Education and Skills Development Authority
Central Office
PRE-CLOSING TRIAL BALANCE
ALL FUNDS
AS OF DECEMBER 31, 2017


OFFICE OF THE AUDITOR
T E S D A
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<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Cash - Collecting Officer	10101010	259,458.80	
Petty Cash	10101020	1,020,000.00	
Cash in Bank - Local Currency, Current Account	10102020	112,780,061.04	
Cash - Treasury/Agency Deposit, Regular	10104010	2,264,797.79	
Investments in Treasury Bonds-Local	10202030	135,307,224.56	
Accounts Receivable	10301010	14,934,764.95	
Due from National Government Agencies	10303010	132,592,203.50	
Due from Regional Offices	10304030	12,685,872.19	
Receivables - Disallowances/Charges	10305010	219,950.28	
Other Receivables	10305990	7,952,070.21	
Other Supplies and Materials for Distribution	10402990	37,101,040.00	
Office Supplies Inventory	10404010	460,304.52	
Accountable Forms, Plates and Stickers Inventory	10404020	4,614,110.25	
Textbooks and Instructional Materials Inventory	10404100	341,410.00	
Construction Materials Inventory	10404130	181,525.72	
Other Supplies and Materials Inventory	10404990	3,657,790.91	
Semi-Expendable Information and Communications Technolo	10405030	141,742.00	
Semi-Expendable Communications Equipment	10405070	65,630.00	
Semi-Expendable Printing Equipment	10405110	59,095.00	
Semi-expendable Other Machinery and Equipment	10405190	14,518.00	
Land	10601010	300,000,000.00	
Buildings	10604010	148,333,621.46	
Accumulated Depreciation - Buildings	10604011		82,210,977.51
Other Structures	10604990	18,259,962.22	
Accumulated Depreciation - Other Structures	10604991		4,616,245.13
Office Equipment	10605020	12,359,333.70	
Accumulated Depreciation - Office Equipment	10605021		4,072,500.43
Information and Communication Technology Equipment	10605030	102,042,943.31	
Accumulated Depreciation - Information and Communication T	10605031		67,168,364.65
Communication Equipment	10605070	15,486,225.90	
Accumulated Depreciation - Communication Equipment	10605071		10,399,495.61
Disaster Response and Rescue Equipment	10605090	850,438.00	
Medical Equipment	10605110	30,000.00	
Accumulated Depreciation - Medical Equipment	10605111		23,750.00
Other Machinery and Equipment	10605990	21,358,768.14	
Accumulated Depreciation - Other Machinery and Equipment	10605991		13,694,510.27
Motor Vehicles	10606010	21,660,000.00	
Accumulated Depreciation - Motor Vehicles	10606011		1,312,700.00
Furniture and Fixtures	10607010	8,653,067.10	
Accumulated Depreciation - Furniture and Fixtures	10607011		4,450,765.81
Books	10607020	7,633,184.00	
Accumulated Depreciation - Books	10607021		6,614,272.66
Other Property, Plant and Equipment	10698990	7,281,910.00	
Accumulated Depreciation - Other Property, Plant and Equipm	10698991		1,363,881.01
Computer Software	10801020	544,769.75	
Accumulated Amortization - Computer Software	10801021		151,324.93
Advances for Payroll	19901020	3,131,959.65	
Advances to Special Disbursing Officer	19901030	2,810,679.84	
Advances to Officers and Employees	19901040	8,586.05	
Other Prepayments	19902990	95,000.00	
Guaranty Deposits	19903020	64,750.00	
Other Deposits	19903990	701,150.00	
Other Assets	19999990	853,486,420.78	
Accounts Payable	20101010		80,861,128.00
Due to BIR	20201010		5,642,842.96
Due to NGAs	20201050		23,245,980.68
Trust Liabilities	20401010		11,994,070.48
Guaranty/Security Deposits Payable	20401040		5,947,906.94
Other Deferred Credits	20501990		142,800.00

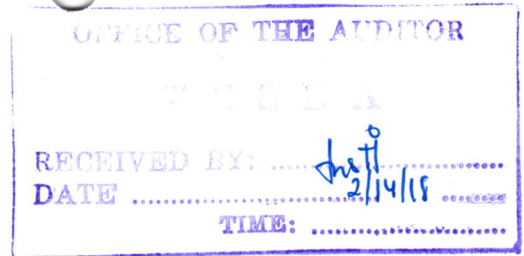
<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Other Payables	29999990		24,071,173.68
Accumulated Surplus/(Deficit)	30101010		1,310,983,818.32
Other Service Income	40201990		17,875,466.96
Rent/Lease Income	40202050		6,752,825.00
Income from Hostels/Dormitories and Other Like Facilities	40202130		6,128,100.91
Interest Income	40202210		4,059,540.52
Other Business Income	40202990		112,650.00
Subsidy from National Government	40301010		2,251,246,920.84
Income from Grants and Donations in Cash	40402010		210,547.92
Miscellaneous Income	40609990		461,492.74
Salaries and Wages - Regular	50101010	122,868,593.53	
Personal Economic Relief Allowance (PERA)	50102010	6,921,548.72	
Representation Allowance (RA)	50102020	3,006,500.00	
Transportation Allowance (TA)	50102030	2,403,500.00	
Clothing/Uniform Allowance	50102040	1,475,000.00	
Honoraria	50102100	3,467,819.94	
Overtime and Night Pay	50102130	468,846.63	
Year End Bonus	50102140	10,240,582.50	
Cash Gift	50102150	1,451,000.00	
Other Bonuses and Allowances	50102990	23,798,041.31	
Retirement and Life Insurance Premiums	50103010	14,579,723.88	
Pag-IBIG Contributions	50103020	292,875.00	
PhilHealth Contributions	50103030	1,181,412.50	
Employees Compensation Insurance Premiums	50103040	349,200.00	
Terminal Leave Benefits	50104030	6,324,897.83	
Other Personnel Benefits	50104990	2,076,000.00	
Traveling Expenses - Local	50201010	15,092,518.08	
Traveling Expenses - Foreign	50201020	14,157,441.59	
Training Expenses	50202010	8,560,049.40	
Scholarship Grants/Expenses	50202020	10,723,801.22	
Office Supplies Expenses	50203010	6,543,193.86	
Accountable Forms Expenses	50203020	8,058,820.90	
Drugs and Medicines Expenses	50203070	12,072.00	
Fuel, Oil and Lubricants Expenses	50203090	1,832,145.90	
Semi-Expendable Machinery and Equipment Expenses	50203210	2,271,745.57	
Semi-Expendable Furniture, Fixtures and Books Expenses	50203220	2,111,930.00	
Other Supplies and Materials Expenses	50203990	8,105,312.13	
Water Expenses	50204010	6,520,229.48	
Electricity Expenses	50204020	21,369,178.19	
Postage and Courier Services	50205010	1,556,372.24	
Telephone Expenses	50205020	4,280,650.65	
Internet Subscription Expenses	50205030	1,917,229.09	
Cable, Satellite, Telegraph and Radio Expenses	50205040	63,080.37	
Awards/Rewards Expenses	50206010	586,560.60	
Prizes	50206020	920,848.65	
Extraordinary and Miscellaneous Expenses	50210030	1,616,956.01	
Legal Services	50211010	474.00	
Consultancy Services	50211030	4,423,597.00	
Other Professional Services	50211990	42,427,433.47	
Janitorial Services	50212020	16,089,478.52	
Security Services	50212030	22,621,146.75	
Other General Services	50212990	2,182,263.49	
Repairs and Maintenance - Buildings and Other Structures	50213040	7,691,702.50	
Repairs and Maintenance - Machinery and Equipment	50213050	22,173.00	
Repairs and Maintenance - Transportation Equipment	50213060	546,931.00	
Repairs and Maintenance - Other Property, Plant and Equipm	50213990	161,686.03	
Subsidy to Regional Offices/Staff Bureaus	50214070	1,454,871,398.17	
Taxes, Duties and Licenses	50215010	77,474.92	
Fidelity Bond Premiums	50215020	393,375.00	
Insurance Expenses	50215030	20,175,374.02	
Advertising Expenses	50299010	944,153.60	
Printing and Publication Expenses	50299020	4,152,351.02	
Representation Expenses	50299030	312,010.40	
Transportation and Delivery Expenses	50299040	1,361,353.49	
Rent/Lease Expenses	50299050	2,017,550.00	
Membership Dues and Contributions to Organizations	50299060	1,207,421.95	
Subscription Expenses	50299070	625,495.36	
Donations	50299080	15,000.00	
Other Maintenance and Operating Expenses	50299990	41,395,936.44	
Depreciation - Buildings and Other Structures	50501040	3,814,778.76	

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Depreciation - Machinery and Equipment	50501050	8,430,706.97	
Depreciation - Transportation Equipment	50501060	556,700.00	
Depreciation - Furniture, Fixtures and Books	50501070	72,668.82	
Depreciation - Other Property, Plant and Equipment	50501990	558,269.40	
Amortization - Intangible Assets	50502010	15,132.49	
TOTAL		<u>3,945,816,053.96</u>	<u>3,945,816,053.96</u>

Certified Correct:


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

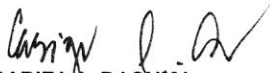
Technical Education and Skills Development Authority
 Central Office
POST-CLOSING TRIAL BALANCE
 ALL FUNDS
 AS OF DECEMBER 31, 2017



<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
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Semi-Expendable Communications Equipment	10405070	65,630.00	
Semi-Expendable Printing Equipment	10405110	59,095.00	
Semi-expendable Other Machinery and Equipment	10405190	14,518.00	
Land	10601010	300,000,000.00	
Buildings	10604010	148,333,621.46	
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Accumulated Depreciation - Other Structures	10604991		4,616,245.13
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Accumulated Depreciation - Motor Vehicles	10606011		1,312,700.00
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Accumulated Depreciation - Furniture and Fixtures	10607011		4,450,765.81
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Accumulated Depreciation - Books	10607021		6,614,272.66
Other Property, Plant and Equipment	10698990	7,281,910.00	
Accumulated Depreciation - Other Property, Plant and Equipm	10698991		1,363,881.01
Computer Software	10801020	544,769.75	
Accumulated Amortization - Computer Software	10801021		151,324.93
Advances for Payroll	19901020	3,131,959.65	
Advances to Special Disbursing Officer	19901030	2,810,679.84	
Advances to Officers and Employees	19901040	8,586.05	
Other Prepayments	19902990	95,000.00	
Guaranty Deposits	19903020	64,750.00	
Other Deposits	19903990	701,150.00	
Other Assets	19999990	853,486,420.78	
Accounts Payable	20101010		80,861,128.00
Due to BIR	20201010		5,642,842.96
Due to NGAs	20201050		23,245,980.68
Trust Liabilities	20401010		11,994,070.48
Guaranty/Security Deposits Payable	20401040		5,947,906.94
Other Deferred Credits	20501990		142,800.00
Other Payables	29999990		24,071,173.68

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Donations	50299080	15,000.00	
Other Maintenance and Operating Expenses	50299990	41,395,936.44	
Depreciation - Buildings and Other Structures	50501040	3,814,778.76	
Depreciation - Machinery and Equipment	50501050	8,430,706.97	
Depreciation - Transportation Equipment	50501060	556,700.00	
Depreciation - Furniture, Fixtures and Books	50501070	72,668.82	
Depreciation - Other Property, Plant and Equipment	50501990	558,269.40	
Amortization - Intangible Assets	50502010	15,132.49	
TOTAL		<u>3,945,816,053.96</u>	<u>3,945,816,053.96</u>

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
 ALL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

OFFICE OF THE AUDITOR

RECEIVED
 2/14/18
 TIME:

	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income		
Service Income		
Other Service Income	17,875,466.96	6,911,442.30
Total Service Income	17,875,466.96	6,911,442.30
Business Income		
Rent/Lease Income	6,752,825.00	6,436,753.57
Income from Hostels/Dormitories and Other Like Facilities	6,128,100.91	6,191,340.00
Interest Income	4,059,540.52	4,586,734.90
Other Business Income	112,650.00	302,069.54
Total Business Income	17,053,116.43	17,516,898.01
Shares, Grants and Donations		
Grants and Donations		
Income from Grants and Donations in Cash	210,547.92	-
Income from Grants and Donations in Kind		67,224.00
Total Shares, Grants and Donation	210,547.92	67,224.00
Total Revenue	35,139,131.31	24,495,564.31
Less: Current Operating Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	122,868,593.53	110,693,521.87
Total Salaries and Wages	122,868,593.53	110,693,521.87
Other Compensation		
Personal Economic Relief Allowance (PERA)	6,921,548.72	6,775,096.92
Representation Allowance (RA)	3,006,500.00	3,013,000.00
Transportation Allowance (TA)	2,403,500.00	2,373,513.35
Clothing/Uniform Allowance	1,475,000.00	1,445,000.00
Productivity Incentive Allowance		
Honoraria	3,467,819.94	194,000.00
Overtime and Night Pay	468,846.63	188,964.59
Year End Bonus	10,240,582.50	9,022,704.20
Cash Gift	1,451,000.00	1,403,250.00
Other Bonuses and Allowances	23,798,041.31	18,171,814.50
Total Other Compensation	53,232,839.10	42,587,343.56
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	14,579,723.88	13,204,595.43
Pag-IBIG Contributions	292,875.00	340,800.00
PhilHealth Contributions	1,181,412.50	1,141,925.00
Employees Compensation Insurance Premiums	349,200.00	342,723.44
Total Personnel Benefit Contributions	16,403,211.38	15,030,043.87
Other Personnel Benefits		
Terminal Leave Benefits	6,324,897.83	9,804,721.14
Other Personnel Benefits	2,076,000.00	1,984,000.00
Total Other Personnel Benefits	8,400,897.83	11,788,721.14
Total Personnel Services	200,905,541.84	180,099,630.44

	<u>2017</u>	<u>2016</u>
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	15,092,518.08	7,265,054.79
Traveling Expenses-Foreign	14,157,441.59	9,826,431.18
Total Traveling Expenses	<u>29,249,959.67</u>	<u>17,091,485.97</u>
Training and Scholarship Expenses		
Training Expenses	8,560,049.40	6,398,823.62
Scholarship Grants/Expenses	10,723,801.22	41,267,235.27
Total Training and Scholarship Expenses	<u>19,283,850.62</u>	<u>47,666,058.89</u>
Supplies and Materials Expenses		
Office Supplies Expenses	6,543,193.86	7,656,727.82
Accountable Forms Expenses	8,058,820.90	3,662,938.90
Drugs and Medicines Expenses	12,072.00	-
Fuel, Oil and Lubricants Expenses	1,832,145.90	1,642,664.71
Chemical and Filtering Supplies Expenses		54,000.00
Semi-Expendable Machinery and Equipment Expenses	2,271,745.57	647,107.75
Semi-Expendable Furniture, Fixtures and Books Expenses	2,111,930.00	378,445.00
Other Supplies and Materials Expenses	8,105,312.13	10,004,063.01
Total Supplies and Materials Expenses	<u>28,935,220.36</u>	<u>24,045,947.19</u>
Utility Expenses		
Water Expenses	6,520,229.48	6,486,102.73
Electricity Expenses	21,369,178.19	21,258,338.95
Total Utility Expenses	<u>27,889,407.67</u>	<u>27,744,441.68</u>
Communication Expenses		
Postage and Courier Services	1,556,372.24	4,160,870.25
Telephone Expenses	4,280,650.65	3,800,199.24
Internet Subscription Expenses	1,917,229.09	1,868,683.62
Cable, Satellite, Telegraph and Radio Expenses	63,080.37	48,517.58
Total Communication Expenses	<u>7,817,332.35</u>	<u>9,878,270.69</u>
Awards/Rewards and Prizes		
Awards/Rewards Expenses	586,560.60	1,920,000.00
Prizes	920,848.65	536,000.00
Total Awards/Rewards and Prizes	<u>1,507,409.25</u>	<u>2,456,000.00</u>
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	1,616,956.01	1,566,962.12
Total Confidential, Intelligence and Extraordinary Expenses	<u>1,616,956.01</u>	<u>1,566,962.12</u>
Professional Services		
Legal Services	474.00	
Consultancy Services	4,423,597.00	1,304,258.28
Other Professional Services	42,427,433.47	29,732,302.13
Total Professional Services	<u>46,851,504.47</u>	<u>31,036,560.41</u>
General Services		
Environment/Sanitary Services		122,416.00
Janitorial Services	16,089,478.52	18,808,904.11
Security Services	22,621,146.75	23,461,789.53
Other General Services	2,182,263.49	174,014.94
Total General Services	<u>40,892,888.76</u>	<u>42,567,124.58</u>
Repairs and Maintenance		
Repairs and Maintenance - Buildings and Other Structures	7,691,702.50	8,540,441.39
Repairs and Maintenance - Machinery and Equipment	22,173.00	42,060.00
Repairs and Maintenance - Transportation Equipment	546,931.00	713,023.60
Repairs and Maintenance - Other Property, Plant and Equipment	161,686.03	49,236.56
Total Repairs and Maintenance	<u>8,422,492.53</u>	<u>9,344,761.55</u>

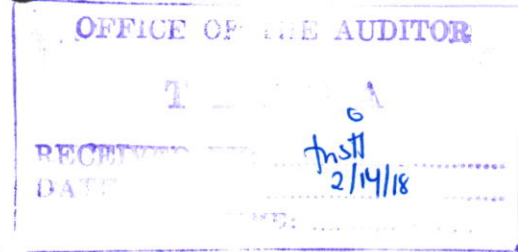
	<u>2017</u>	<u>2016</u>
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	77,474.92	32,886.78
Fidelity Bond Premiums	393,375.00	397,500.00
Insurance Expenses	20,175,374.02	19,719,806.70
Total Taxes, Insurance Premiums and Other Fees	<u>20,646,223.94</u>	<u>20,150,193.48</u>
Other Maintenance and Operating Expenses		
Advertising Expenses	944,153.60	742,865.20
Printing and Publication Expenses	4,152,351.02	3,248,869.97
Representation Expenses	312,010.40	422,198.23
Transportation and Delivery Expenses	1,361,353.49	1,302,829.22
Rent/Lease Expenses	2,017,550.00	729,940.00
Membership Dues and Contributions to Organizations	1,207,421.95	181,200.00
Subscription Expenses	625,495.36	455,124.48
Donations	15,000.00	95,000.00
Other Maintenance and Operating Expenses	41,395,936.44	31,462,636.20
Total Other Maintenance and Other Operating Expenses	<u>52,031,272.26</u>	<u>38,640,663.30</u>
Total Maintenance and Other Operating Expenses	<u>285,144,517.89</u>	<u>272,188,469.86</u>
Non-Cash Expenses		
Depreciation		
Depreciation-Buildings and Other Structures	3,814,778.76	3,697,630.44
Depreciation-Machinery and Equipment	8,430,706.97	8,543,650.92
Depreciation-Transportation Equipment	556,700.00	256,500.00
Depreciation-Furniture, Fixtures and Books	72,668.82	208,582.73
Depreciation-Other Property, Plant and Equipment	558,269.40	506,406.37
Total Depreciation	<u>13,433,123.95</u>	<u>13,212,770.46</u>
Amortization		
Amortization-Intangible Assets	15,132.49	136,192.44
Total Amortization	<u>15,132.49</u>	<u>136,192.44</u>
Total Non-Cash Expenses	<u>13,448,256.44</u>	<u>13,348,962.90</u>
Current Operating Expenses	<u>499,498,316.17</u>	<u>465,637,063.20</u>
Surplus (Deficit) from Current Operations	<u>(464,359,184.86)</u>	<u>(441,141,498.89)</u>
Financial Assistance/Subsidy from NGAs, LGUs, GOCCs		
Subsidy from National Government	2,251,246,920.84	1,140,678,322.50
Subsidy from Other National Government Agencies	-	-
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	<u>2,251,246,920.84</u>	<u>1,140,678,322.50</u>
Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/Pos		
Subsidy to Regional Offices/Staff Bureaus	1,454,871,398.17	780,582,023.41
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	<u>1,454,871,398.17</u>	<u>780,582,023.41</u>
Net Financial Assistance/Subsidy	<u>796,375,522.67</u>	<u>360,096,299.09</u>
Other Non-Operating Income		
Miscellaneous Income	461,492.74	309,427.37
Total Other Non-Operating Income	<u>461,492.74</u>	<u>309,427.37</u>
Surplus (Deficit) for the period	<u>332,477,830.55</u>	<u>(80,735,772.43)</u>

Technical Education and Skills Development Authority
Central Office
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

OFFICE OF THE COMPTROLLER
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	<u>Note</u>	<u>2017</u>	<u>2016</u>
Revenue			
Service and Business Income	16	34,928,583.39	24,428,340.31
Shares, Grants and Donations	16	<u>210,547.92</u>	<u>67,224.00</u>
Total Revenue		35,139,131.31	24,495,564.31
Less: Current Operating Expenses			
Personnel Services	17	200,905,541.84	180,099,630.44
Maintenance and Other Operating Expenses	18	285,144,517.89	272,188,469.86
Non-Cash Expenses	19	<u>13,448,256.44</u>	<u>13,348,962.90</u>
Total Current Operating Expenses		<u>499,498,316.17</u>	<u>465,637,063.20</u>
Surplus/(Deficit) from Current Operations		(464,359,184.86)	(441,141,498.89)
Net Financial Assistance/Subsidy	20	796,375,522.67	360,096,299.09
Non-Operating Income	21	<u>461,492.74</u>	<u>309,427.37</u>
Surplus/(Deficit) for the period		<u>332,477,830.55</u>	<u>(80,735,772.43)</u>

Technical Education and Skills Development Authority
Central Office
DETAILED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS OF DECEMBER 31, 2017

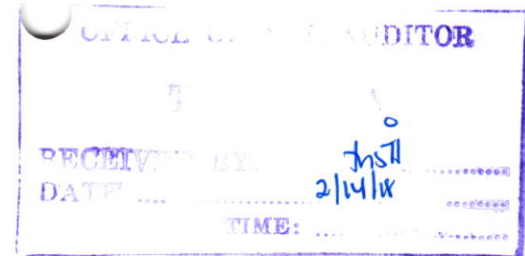


	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	114,059,519.84	135,708,029.71
Cash on Hand	1,279,458.80	863,147.82
Cash-Collecting Officers	259,458.80	765,731.66
Petty Cash	1,020,000.00	97,416.16
Cash in Bank-Local Currency	112,780,061.04	134,844,881.89
Cash in Bank-Local Currency, Current Account	112,780,061.04	134,844,881.89
Receivables	168,384,861.13	130,431,701.41
Loans and Receivable Accounts	14,934,764.95	13,708,062.88
Accounts Receivable	14,934,764.95	13,708,062.88
Inter-Agency Receivables	132,592,203.50	86,334,095.22
Due from National Government Agencies	132,592,203.50	86,334,095.22
Intra-Agency Receivables	12,685,872.19	22,432,318.10
Due from Regional Offices	12,685,872.19	22,432,318.10
Due from Operating Units	-	-
Other Receivables	8,172,020.49	7,957,225.21
Receivables-Disallowances/Charges	219,950.28	-
Other Receivables	7,952,070.21	7,957,225.21
Inventories	46,356,181.40	137,413,795.62
Inventory Held for Distribution	37,101,040.00	126,645,474.00
Other Supplies and Materials for Distribution	37,101,040.00	126,645,474.00
Inventory Held for Consumption	9,255,141.40	10,768,321.62
Office Supplies Inventory	460,304.52	930,218.17
Accountable Forms, Plates and Stickers Inventory	4,614,110.25	5,920,826.15
Medical, Dental and Laboratory Supplies Inventory	-	-
Textbooks and Instructional Materials Inventory	341,410.00	341,410.00
Construction Materials Inventory	181,525.72	-
Other Supplies and Materials Inventory	3,657,790.91	3,575,867.30
Semi-Expendable Machinery and Equipment	280,985.00	-
Semi-Expendable Information and Communications Technology	141,742.00	-
Semi-Expendable Communications Equipment	65,630.00	-
Semi-Expendable Printing Equipment	59,095.00	-
Semi-Expendable Printing Other Machinery and Equipment	14,518.00	-
Other Current Assets	6,812,125.54	7,607,610.66
Advances	5,951,225.54	6,746,710.66
Advances for Payroll	3,131,959.65	3,490,481.16
Advances to Special Disbursing Officers	2,810,679.84	3,212,459.30
Advances to Officers and Employees	8,586.05	43,770.20
Prepayments	95,000.00	95,000.00
Other Prepayments	95,000.00	95,000.00
Deposits	765,900.00	765,900.00
Guaranty Deposits	64,750.00	64,750.00
Other Deposits	701,150.00	701,150.00
Total Current Assets	335,893,672.91	411,161,137.40

	<u>2017</u>	<u>2016</u>
Non - Current Assets		
Investments	135,307,224.56	135,715,132.88
Financial Assets-Held to Maturity	135,307,224.56	135,715,132.88
Investments in Treasury Bonds-Local	135,307,224.56	135,715,132.88
Property, Plant and Equipment	468,021,990.75	448,062,581.27
Land	300,000,000.00	300,000,000.00
Land	300,000,000.00	300,000,000.00
Buildings and Other Structures	79,766,361.04	74,829,141.89
Buildings	148,333,621.46	139,581,623.55
Accumulated Depreciation-Buildings	(82,210,977.51)	(79,027,474.11)
Net Value	66,122,643.95	60,554,149.44
Other Structures	18,259,962.22	18,259,962.22
Accumulated Depreciation-Other Structures	(4,616,245.13)	(3,984,969.77)
Net Value	13,643,717.09	14,274,992.45
Machinery and Equipment	56,769,088.09	59,232,156.19
Office Equipment	12,359,333.70	10,590,161.15
Accumulated Depreciation-Office Equipment	(4,072,500.43)	(3,228,680.71)
Net Value	8,286,833.27	7,361,480.44
Information and Communication Technology Equipment	102,042,943.31	101,791,535.73
Accumulated Depreciation-Information and Communication Technology Equipment	(67,168,364.65)	(63,874,313.62)
Net Value	34,874,578.66	37,917,222.11
Communication Equipment	15,486,225.90	15,806,336.79
Accumulated Depreciation-Communication Equipment	(10,399,495.61)	(10,469,430.16)
Net Value	5,086,730.29	5,336,906.63
Disaster Response and Rescue Equipment	850,438.00	-
Accumulated Depreciation-Communication Equipment	-	-
Net Value	850,438.00	-
Medical Equipment	30,000.00	168,345.00
Accumulated Depreciation-Medical Equipment	(23,750.00)	(115,485.50)
Net Value	6,250.00	52,859.50
Other Machinery and Equipment	21,358,768.14	22,037,045.31
Accumulated Depreciation-Other Machinery and Equipment	(13,694,510.27)	(13,473,357.80)
Net Value	7,664,257.87	8,563,687.51
Transportation Equipment	20,347,300.00	1,944,000.00
Motor Vehicles	21,660,000.00	2,700,000.00
Accumulated Depreciation-Motor Vehicles	(1,312,700.00)	(756,000.00)
Net Value	20,347,300.00	1,944,000.00
Furniture, Fixtures and Books	5,221,212.63	5,676,484.80
Furniture and Fixtures	8,653,067.10	11,511,798.06
Accumulated Depreciation-Furniture and Fixtures	(4,450,765.81)	(6,874,799.36)
Net Value	4,202,301.29	4,636,998.70
Books	7,633,184.00	7,773,103.00
Accumulated Depreciation-Books	(6,614,272.66)	(6,733,616.90)
Net Value	1,018,911.34	1,039,486.10
Other Property, Plant and Equipment	5,918,028.99	6,380,798.39
Other Property, Plant and Equipment	7,281,910.00	7,186,410.00
Accumulated Depreciation-Other PPE	(1,363,881.01)	(805,611.61)
Net Value	5,918,028.99	6,380,798.39
Intangible Assets	393,444.82	408,577.31
Intangible Assets	393,444.82	408,577.31
Computer Software	544,769.75	544,769.75
Accumulated Amortization-Computer Software	(151,324.93)	(136,192.44)
Net Value	393,444.82	408,577.31
Other Non-Current Assets	853,486,420.78	853,865,730.92
Other Assets	853,486,420.78	853,865,730.92
Other Assets	853,486,420.78	853,865,730.92
Total Non-Current Assets	1,457,209,080.91	1,437,643,445.07

	<u>2017</u>	<u>2016</u>
TOTAL ASSETS	<u><u>1,793,102,753.82</u></u>	<u><u>1,848,804,582.47</u></u>
LIABILITIES		
Liabilities		
Current Liabilities		
Financial Liabilities	<u>80,861,128.00</u>	<u>298,870,322.53</u>
Payables	<u>80,861,128.00</u>	<u>298,870,322.53</u>
Accounts Payable	80,861,128.00	298,870,322.53
Inter-Agency Payables	<u>28,888,823.64</u>	<u>30,448,347.66</u>
Due to BIR	5,642,842.96	3,015,546.15
Due to GSIS		24,539.89
Due to Pag-IBIG		3,332.66
Due to NGAs	23,245,980.68	27,404,928.96
Trust Liabilities	<u>17,941,977.42</u>	<u>23,621,323.80</u>
Trust Liabilities	11,994,070.48	18,476,262.23
Guaranty/Security Deposits Payable	5,947,906.94	5,145,061.57
Deferred Credits/Unearned Income	<u>142,800.00</u>	<u>755,300.00</u>
Other Deferred Credits	142,800.00	142,800.00
Other Unearned Revenue		612,500.00
Other Payables		
Other Payables	<u>24,071,173.68</u>	<u>21,604,423.95</u>
	24,071,173.68	21,604,423.95
Total Current Liabilities	<u>151,905,902.74</u>	<u>375,299,717.94</u>
Total Liabilities	<u>151,905,902.74</u>	<u>375,299,717.94</u>
TOTAL ASSETS LESS TOTAL LIABILITIES	<u><u>1,641,196,851.08</u></u>	<u><u>1,473,504,864.53</u></u>
NET ASSETS/EQUITY		
Government Equity		
Accumulated Surplus/(Deficit)	<u>1,641,196,851.08</u>	<u>1,473,913,441.84</u>
	1,641,196,851.08	1,473,913,441.84
TOTAL NET ASSETS/EQUITY	<u><u>1,641,196,851.08</u></u>	<u><u>1,473,913,441.84</u></u>

Technical Education and Skills Development Authority
Central Office
CONDENSED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS OF DECEMBER 31, 2017



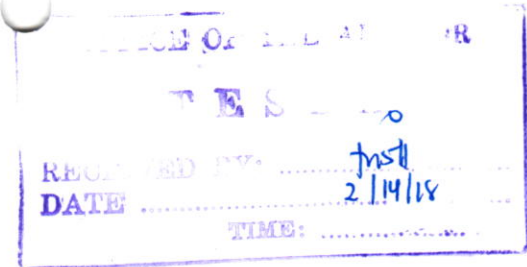
	<u>Note</u>	<u>2017</u>	<u>2016</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	114,059,519.84	135,708,029.71
Receivables		168,384,861.13	130,431,701.41
Inventories	9	46,356,181.40	137,413,795.62
Semi-Expendable Machinery and Equipment		280,985.00	-
Other Current Assets	11	6,812,125.54	7,607,610.66
Total Current Assets		335,893,672.91	411,161,137.40
Non-Current Assets			
Investments	6	135,307,224.56	135,715,132.88
Property, Plant and Equipment	10	468,021,990.75	448,062,581.27
Intangible Assets		393,444.82	408,577.31
Other Non-Current Assets	11	853,486,420.78	853,865,730.92
Total Non-Current Assets		1,457,209,080.91	1,438,052,022.38
Total Assets		1,793,102,753.82	1,849,213,159.78
LIABILITIES			
Current Liabilities			
Financial Liabilities	12	80,861,128.00	298,870,322.53
Inter-Agency Payables	13	28,888,823.64	30,448,347.66
Trust Liabilities	14	17,941,977.42	23,621,323.80
Deferred Credits/Unearned Income	15	142,800.00	755,300.00
Total Current Liabilities		127,834,729.06	353,695,293.99
Non-Current Liabilities			
Other Payables		24,071,173.68	21,604,423.95
Total Non-Current Liabilities		24,071,173.68	21,604,423.95
Total Liabilities		151,905,902.74	375,299,717.94
TOTAL ASSETS LESS TOTAL LIABILITIES		1,641,196,851.08	1,473,913,441.84
NET ASSETS/EQUITY			
Government Equity			
Accumulated Surplus/(Deficit)		1,641,196,851.08	1,473,913,441.84
Total Government Equity		1,641,196,851.08	1,473,913,441.84
TOTAL NET ASSETS/EQUITY		1,641,196,851.08	1,473,913,441.84

Technical Education and Skills Development Authority
 Central Office
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
 ALL FUNDS
 AS OF DECEMBER 31, 2017

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	Accumulated Surplus/ (Deficit)	
	2017	2016
Balance at January 1	1,473,913,441.84	2,007,153,878.90
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	(163,127,084.77)	(453,023,772.51)
Other adjustments	197,236.25	3,606,181.62
Restated balance	1,310,983,593.32	1,557,736,288.01
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Adjustment of net revenue recognized directly in net assets/equity	-	11,644.73
Surplus/(Deficit) for the period	332,477,830.55	(80,735,772.43)
Others	(2,264,572.79)	(3,098,718.47)
Balance at December 31	1,641,196,851.08	1,473,913,441.84

Technical Education and Skills Development Authority
 Central Office
STATEMENT OF CASH FLOWS
 ALL FUNDS
 FOR THE YEAR DECEMBER 31, 2017



2017

2016

Cash Flows From Operating Activities

Cash Inflows

Receipt of Notice of Cash Allocation	2,234,381,166.00	1,138,073,806.00
Receipts of Inter-Agency Transfers	-	295,229.71
Collection of Income/Revenues	-	32,200.00
Collection of Receivables	704,387.62	1,601,306.43
Other Receipts	95,615,605.08	101,999,894.95
Total Cash Inflows	<u>2,330,701,158.70</u>	<u>1,242,002,437.09</u>

Cash Outflows

Payment of Expenses	(8,319,482.27)	(5,126,792.96)
Purchase of Inventories	(32,166,018.68)	(36,739,554.20)
Grant of Cash Advances	(140,456,425.25)	(80,539,471.13)
Grant of Financial Assistance / Subsidy	(12,950,220.00)	(2,876,127.93)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(1,251,650.00)	-
Other Disbursements	(2,157,205,872.37)	(1,107,174,984.47)
Total Cash Outflows	<u>(2,352,349,668.57)</u>	<u>(1,232,456,930.69)</u>

Net Cash Provided by (Used in) Operating Activities

(21,648,509.87) **9,545,506.40**

Increase (Decrease) in Cash and Cash Equivalents

(21,648,509.87) **9,545,506.40**

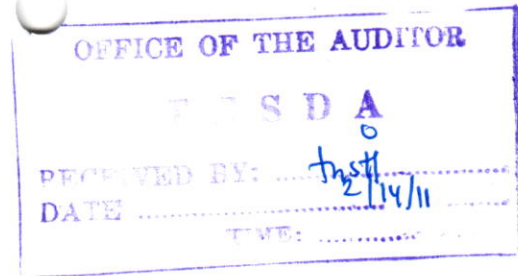
Cash and Cash Equivalents, January 1

135,708,029.71 **126,162,523.31**

Cash and Cash Equivalents, December 31

114,059,519.84 **135,708,029.71**

Technical Education and Skills Development Authority
Central Office
PRE-CLOSING TRIAL BALANCE
REGULAR FUND
AS OF DECEMBER 31, 2017




<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Cash - Collecting Officer	10101010	178,458.80	
Petty Cash	10101020	970,000.00	
Cash - Treasury/Agency Deposit, Regular	10104010	2,264,797.79	
Accounts Receivable	10301010	479,504.93	
Due from National Government Agencies	10303010	131,570,457.45	
Receivables - Disallowances/Charges	10305010	219,950.28	
Other Receivables	10305990	1,326,402.91	
Office Supplies Inventory	10404010	406,503.52	
Accountable Forms, Plates and Stickers Inventory	10404020	2,791,601.95	
Textbooks and Instructional Materials Inventory	10404100	275,457.00	
Construction Materials Inventory	10404130	181,525.72	
Other Supplies and Materials Inventory	10404990	2,031,764.09	
Semi-Expendable Information and Communications Technolo	10405030	141,742.00	
Semi-Expendable Communications Equipment	10405070	12,350.00	
Semi-Expendable Printing Equipment	10405110	50,595.00	
Land	10601010	300,000,000.00	
Buildings	10604010	148,333,621.46	
Accumulated Depreciation - Buildings	10604011		82,210,977.51
Other Structures	10604990	18,259,962.22	
Accumulated Depreciation - Other Structures	10604991		4,616,245.13
Office Equipment	10605020	9,363,884.70	
Accumulated Depreciation - Office Equipment	10605021		3,221,830.55
Information and Communication Technology Equipment	10605030	88,032,084.81	
Accumulated Depreciation - Information and Communication T	10605031		60,990,953.94
Communication Equipment	10605070	9,862,512.13	
Accumulated Depreciation - Communication Equipment	10605071		7,920,714.42
Disaster Response and Rescue Equipment	10605090	190,400.00	
Other Machinery and Equipment	10605990	9,016,377.97	
Accumulated Depreciation - Other Machinery and Equipment	10605991		6,823,485.93
Motor Vehicles	10606010	21,660,000.00	
Accumulated Depreciation - Motor Vehicles	10606011		1,312,700.00
Furniture and Fixtures	10607010	5,446,786.10	
Accumulated Depreciation - Furniture and Fixtures	10607011		3,016,850.31
Books	10607020	7,633,184.00	
Accumulated Depreciation - Books	10607021		6,614,272.66
Other Property, Plant and Equipment	10698990	6,693,910.00	
Accumulated Depreciation - Other Property, Plant and Equipm	10698991		1,120,214.28
Computer Software	10801020	544,769.75	
Accumulated Amortization - Computer Software	10801021		151,324.93
Advances for Payroll	19901020	3,131,959.65	
Advances to Special Disbursing Officer	19901030	2,810,679.84	
Advances to Officers and Employees	19901040	8,586.05	
Other Prepayments	19902990	95,000.00	
Guaranty Deposits	19903020	64,750.00	
Other Deposits	19903990	701,150.00	
Other Assets	19999990	835,047,557.69	
Accounts Payable	20101010		75,517,329.79
Due to BIR	20201010		3,905,899.10
Due to NGAs	20201050		314,230.09
Guaranty/Security Deposits Payable	20401040		3,209,392.24
Other Deferred Credits	20501990		142,800.00
Other Payables	29999990		23,700,014.78
Accumulated Surplus/(Deficit)	30101010		1,002,431,333.57
Income from Hostels/Dormitories and Other Like Facilities	40202130		38,850.00
Subsidy from National Government	40301010		2,251,246,920.84

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Miscellaneous Income	40609990		355,692.35
Salaries and Wages - Regular	50101010	122,868,593.53	
Personal Economic Relief Allowance (PERA)	50102010	6,921,548.72	
Representation Allowance (RA)	50102020	3,006,500.00	
Transportation Allowance (TA)	50102030	2,403,500.00	
Clothing/Uniform Allowance	50102040	1,475,000.00	
Honoraria	50102100	3,342,319.94	
Overtime and Night Pay	50102130	468,846.63	
Year End Bonus	50102140	10,240,582.50	
Cash Gift	50102150	1,451,000.00	
Other Bonuses and Allowances	50102990	23,798,041.31	
Retirement and Life Insurance Premiums	50103010	14,579,723.88	
Pag-IBIG Contributions	50103020	292,875.00	
PhilHealth Contributions	50103030	1,181,412.50	
Employees Compensation Insurance Premiums	50103040	349,200.00	
Terminal Leave Benefits	50104030	6,324,897.83	
Other Personnel Benefits	50104990	2,076,000.00	
Traveling Expenses - Local	50201010	15,092,518.08	
Traveling Expenses - Foreign	50201020	14,157,441.59	
Training Expenses	50202010	5,888,119.40	
Scholarship Grants/Expenses	50202020	10,723,801.22	
Office Supplies Expenses	50203010	6,343,371.86	
Accountable Forms Expenses	50203020	4,621,838.00	
Drugs and Medicines Expenses	50203070	12,072.00	
Fuel, Oil and Lubricants Expenses	50203090	1,824,795.90	
Semi-Expendable Machinery and Equipment Expenses	50203210	2,115,930.39	
Semi-Expendable Furniture, Fixtures and Books Expenses	50203220	2,009,730.00	
Other Supplies and Materials Expenses	50203990	6,964,293.72	
Water Expenses	50204010	6,496,281.17	
Electricity Expenses	50204020	18,898,428.56	
Postage and Courier Services	50205010	1,556,372.24	
Telephone Expenses	50205020	4,242,673.25	
Internet Subscription Expenses	50205030	1,532,229.09	
Cable, Satellite, Telegraph and Radio Expenses	50205040	41,130.37	
Awards/Rewards Expenses	50206010	586,560.60	
Prizes	50206020	920,848.65	
Extraordinary and Miscellaneous Expenses	50210030	1,616,956.01	
Legal Services	50211010	474.00	
Consultancy Services	50211030	4,423,597.00	
Other Professional Services	50211990	39,786,784.65	
Janitorial Services	50212020	16,089,478.52	
Security Services	50212030	22,621,146.75	
Other General Services	50212990	1,816,618.89	
Repairs and Maintenance - Buildings and Other Structures	50213040	6,511,484.10	
Repairs and Maintenance - Machinery and Equipment	50213050	22,173.00	
Repairs and Maintenance - Transportation Equipment	50213060	546,931.00	
Repairs and Maintenance - Other Property, Plant and Equipm	50213990	161,686.03	
Subsidy to Regional Offices/Staff Bureaus	50214070	1,454,871,398.17	
Taxes, Duties and Licenses	50215010	77,474.92	
Fidelity Bond Premiums	50215020	393,375.00	
Insurance Expenses	50215030	19,967,391.52	
Advertising Expenses	50299010	634,496.00	
Printing and Publication Expenses	50299020	4,152,351.02	
Representation Expenses	50299030	312,010.40	
Transportation and Delivery Expenses	50299040	1,120,353.49	
Rent/Lease Expenses	50299050	1,470,950.00	
Membership Dues and Contributions to Organizations	50299060	1,207,421.95	
Subscription Expenses	50299070	625,495.36	
Donations	50299080	15,000.00	
Other Maintenance and Operating Expenses	50299990	34,544,056.85	
Depreciation - Buildings and Other Structures	50501040	3,814,778.76	
Depreciation - Machinery and Equipment	50501050	6,386,004.18	
Depreciation - Transportation Equipment	50501060	556,700.00	
Depreciation - Furniture, Fixtures and Books	50501070	25,717.26	
Depreciation - Other Property, Plant and Equipment	50501990	467,829.36	

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Amortization - Intangible Assets	50502010	15,132.49	
TOTAL		<u>3,538,862,032.42</u>	<u>3,538,862,032.42</u>

Certified Correct:


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

Technical Education and Skills Development Authority
 Central Office
POST-CLOSING TRIAL BALANCE
 REGULAR FUND
 AS OF DECEMBER 31, 2017

OFFICE OF THE AUDITOR
 T E S D A
 RECEIVED BY: *MSTJ*
 DATE: *2/14/18*
 TIME:

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Cash - Collecting Officer	10101010	178,458.80	
Petty Cash	10101020	970,000.00	
Accounts Receivable	10301010	479,504.93	
Due from National Government Agencies	10303010	131,570,457.45	
Receivables - Disallowances/Charges	10305010	219,950.28	
Other Receivables	10305990	1,326,402.91	
Office Supplies Inventory	10404010	406,503.52	
Accountable Forms, Plates and Stickers Inventory	10404020	2,791,601.95	
Textbooks and Instructional Materials Inventory	10404100	275,457.00	
Construction Materials Inventory	10404130	181,525.72	
Other Supplies and Materials Inventory	10404990	2,031,764.09	
Semi-Expendable Information and Communications Technolo	10405030	141,742.00	
Semi-Expendable Communications Equipment	10405070	12,350.00	
Semi-Expendable Printing Equipment	10405110	50,595.00	
Land	10601010	300,000,000.00	
Buildings	10604010	148,333,621.46	
Accumulated Depreciation - Buildings	10604011		82,210,977.51
Other Structures	10604990	18,259,962.22	
Accumulated Depreciation - Other Structures	10604991		4,616,245.13
Office Equipment	10605020	9,363,884.70	
Accumulated Depreciation - Office Equipment	10605021		3,221,830.55
Information and Communication Technology Equipment	10605030	88,032,084.81	
Accumulated Depreciation - Information and Communication T	10605031		60,990,953.94
Communication Equipment	10605070	9,862,512.13	
Accumulated Depreciation - Communication Equipment	10605071		7,920,714.42
Disaster Response and Rescue Equipment	10605090	190,400.00	
Other Machinery and Equipment	10605990	9,016,377.97	
Accumulated Depreciation - Other Machinery and Equipment	10605991		6,823,485.93
Motor Vehicles	10606010	21,660,000.00	
Accumulated Depreciation - Motor Vehicles	10606011		1,312,700.00
Furniture and Fixtures	10607010	5,446,786.10	
Accumulated Depreciation - Furniture and Fixtures	10607011		3,016,850.31
Books	10607020	7,633,184.00	
Accumulated Depreciation - Books	10607021		6,614,272.66
Other Property, Plant and Equipment	10698990	6,693,910.00	
Accumulated Depreciation - Other Property, Plant and Equipr	10698991		1,120,214.28
Computer Software	10801020	544,769.75	
Accumulated Amortization - Computer Software	10801021		151,324.93
Advances for Payroll	19901020	3,131,959.65	
Advances to Special Disbursing Officer	19901030	2,810,679.84	
Advances to Officers and Employees	19901040	8,586.05	
Other Prepayments	19902990	95,000.00	
Guaranty Deposits	19903020	64,750.00	
Other Deposits	19903990	701,150.00	
Other Assets	19999990	835,047,557.69	
Accounts Payable	20101010		75,517,329.79
Due to BIR	20201010		3,905,899.10
Due to NGAs	20201050		314,230.09
Guaranty/Security Deposits Payable	20401040		3,209,392.24
Other Deferred Credits	20501990		142,800.00
Other Payables	29999990		23,700,014.78
Accumulated Surplus/(Deficit)	30101010		1,322,744,254.36
TOTAL		1,607,533,490.02	1,607,533,490.02

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Amortization - Intangible Assets	50502010	15,132.49	
TOTAL		<u><u>3,538,862,032.42</u></u>	<u><u>3,538,862,032.42</u></u>

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
REGULAR AGENCY FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

OFFICE OF THE AUDITOR
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2/14/18

	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income		
Service Income		
Other Service Income	-	-
Total Service Income	-	-
Business Income		
Income from Hostels/Dormitories and Other Like Facilities	38,850.00	68,950.00
Interest Income	-	-
Total Business Income	38,850.00	68,950.00
Shares, Grants and Donations		
Grants and Donations		
Income from Grants and Donations in Cash	-	-
Total Shares, Grants and Donation	-	-
Total Revenue	38,850.00	68,950.00
Less: Current Operating Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	122,868,593.53	110,693,521.87
Total Salaries and Wages	122,868,593.53	110,693,521.87
Other Compensation		
Personal Economic Relief Allowance (PERA)	6,921,548.72	6,775,096.92
Representation Allowance (RA)	3,006,500.00	3,013,000.00
Transportation Allowance (TA)	2,403,500.00	2,373,513.35
Clothing/Uniform Allowance	1,475,000.00	1,445,000.00
Productivity Incentive Allowance	-	-
Honoraria	3,342,319.94	38,000.00
Overtime and Night Pay	468,846.63	188,964.59
Year End Bonus	10,240,582.50	9,022,704.20
Cash Gift	1,451,000.00	1,403,250.00
Other Bonuses and Allowances	23,798,041.31	18,171,814.50
Total Other Compensation	53,107,339.10	42,431,343.56
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	14,579,723.88	13,204,595.43
Pag-IBIG Contributions	292,875.00	340,800.00
PhilHealth Contributions	1,181,412.50	1,141,925.00
Employees Compensation Insurance Premiums	349,200.00	342,723.44
Total Personnel Benefit Contributions	16,403,211.38	15,030,043.87
Other Personnel Benefits		
Retirement Gratuity	-	-
Terminal Leave Benefits	6,324,897.83	9,804,721.14
Other Personnel Benefits	2,076,000.00	1,984,000.00
Total Other Personnel Benefits	8,400,897.83	11,788,721.14
Total Personnel Services	200,780,041.84	179,943,630.44
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	15,092,518.08	7,265,054.79
Traveling Expenses-Foreign	14,157,441.59	9,826,431.18
Total Traveling Expenses	29,249,959.67	17,091,485.97
Training and Scholarship Expenses		
Training Expenses	5,888,119.40	5,521,308.12
Scholarship Grants/Expenses	10,723,801.22	41,267,235.27
Total Training and Scholarship Expenses	16,611,920.62	46,788,543.39

	<u>2017</u>	<u>2016</u>
Supplies and Materials Expenses		
Office Supplies Expenses	6,343,371.86	7,543,389.82
Accountable Forms Expenses	4,621,838.00	3,661,070.90
Drugs and Medicines Expenses	12,072.00	-
Fuel, Oil and Lubricants Expenses	1,824,795.90	1,616,455.55
Chemical and Filtering Supplies Expenses	-	54,000.00
Semi-Expendable Machinery and Equipment Expenses	2,115,930.39	522,857.75
Semi-Expendable Furniture, Fixtures and Books Expenses	2,009,730.00	378,445.00
Other Supplies and Materials Expenses	6,964,293.72	8,805,986.83
Total Supplies and Materials Expenses	<u>23,892,031.87</u>	<u>22,582,205.85</u>
Utility Expenses		
Water Expenses	6,496,281.17	6,343,999.01
Electricity Expenses	18,898,428.56	18,944,152.44
Total Utility Expenses	<u>25,394,709.73</u>	<u>25,288,151.45</u>
Communication Expenses		
Postage and Courier Services	1,556,372.24	4,160,870.25
Telephone Expenses	4,242,673.25	3,787,406.84
Internet Subscription Expenses	1,532,229.09	1,448,683.62
Cable, Satellite, Telegraph and Radio Expenses	41,130.37	26,567.58
Total Communication Expenses	<u>7,372,404.95</u>	<u>9,423,528.29</u>
Awards/Rewards and Prizes		
Awards/Rewards Expenses	586,560.60	1,920,000.00
Prizes	920,848.65	536,000.00
Total Awards/Rewards and Prizes	<u>1,507,409.25</u>	<u>2,456,000.00</u>
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	1,616,956.01	1,566,962.12
Total Confidential, Intelligence and Extraordinary Expenses	<u>1,616,956.01</u>	<u>1,566,962.12</u>
Professional Services		
Legal Services	474.00	-
Consultancy Services	4,423,597.00	1,304,258.28
Other Professional Services	39,786,784.65	28,460,732.14
Total Professional Services	<u>44,210,855.65</u>	<u>29,764,990.42</u>
General Services		
Environment/Sanitary Services	-	122,416.00
Janitorial Services	16,089,478.52	18,808,904.11
Security Services	22,621,146.75	23,461,789.53
Other General Services	1,816,618.89	119,264.94
Total General Services	<u>40,527,244.16</u>	<u>42,512,374.58</u>
Repairs and Maintenance		
Repairs and Maintenance - Buildings and Other Structures	6,511,484.10	5,812,409.44
Repairs and Maintenance - Machinery and Equipment	22,173.00	5,915.00
Repairs and Maintenance - Transportation Equipment	546,931.00	708,335.60
Repairs and Maintenance - Other Property, Plant and Equipment	161,686.03	49,236.56
Total Repairs and Maintenance	<u>7,242,274.13</u>	<u>6,575,896.60</u>
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	77,474.92	32,886.78
Fidelity Bond Premiums	393,375.00	397,500.00
Insurance Expenses	19,967,391.52	19,524,935.10
Total Taxes, Insurance Premiums and Other Fees	<u>20,438,241.44</u>	<u>19,955,321.88</u>
Other Maintenance and Operating Expenses		
Advertising Expenses	634,496.00	536,460.40
Printing and Publication Expenses	4,152,351.02	3,248,869.97
Representation Expenses	312,010.40	422,198.23
Transportation and Delivery Expenses	1,120,353.49	1,302,497.22
Rent/Lease Expenses	1,470,950.00	729,940.00
Membership Dues and Contributions to Organizations	1,207,421.95	181,200.00
Subscription Expenses	625,495.36	449,374.48
Donations	15,000.00	95,000.00
Other Maintenance and Operating Expenses	34,544,056.85	31,108,401.06
Total Other Maintenance and Other Operating Expenses	<u>44,082,135.07</u>	<u>38,073,941.36</u>

	<u>2017</u>	<u>2016</u>
Total Maintenance and Other Operating Expenses	262,146,142.55	262,079,401.91
Non-Cash Expenses		
Depreciation		
Depreciation-Buildings and Other Structures	3,814,778.76	3,697,630.44
Depreciation-Machinery and Equipment	6,386,004.18	7,128,712.95
Depreciation-Transportation Equipment	556,700.00	256,500.00
Depreciation-Furniture, Fixtures and Books	25,717.26	190,459.92
Depreciation-Other Property, Plant and Equipment	467,829.36	453,649.68
Total Depreciation	11,251,029.56	11,726,952.99
Amortization		
Amortization-Intangible Assets	15,132.49	136,192.44
Total Amortization	15,132.49	136,192.44
Total Non-Cash Expenses	11,266,162.05	11,863,145.43
Current Operating Expenses	474,192,346.44	453,886,177.78
Surplus (Deficit) from Current Operations	(474,153,496.44)	(453,817,227.78)
Financial Assistance/Subsidy from NGAs, LGUs, GOCCs		
Subsidy from National Government	2,251,246,920.84	1,140,678,322.50
Subsidy from Other National Government Agencies	-	-
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	2,251,246,920.84	1,140,678,322.50
Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/Pos		
Subsidy to Regional Offices/Staff Bureaus	1,454,871,398.17	780,033,640.14
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	1,454,871,398.17	780,033,640.14
Net Financial Assistance/Subsidy	796,375,522.67	360,644,682.36
Other Non-Operating Income		
Miscellaneous income	355,692.35	232,324.71
Total Other Non-Operating Income	355,692.35	232,324.71
Surplus (Deficit) for the period	322,577,718.58	(92,940,220.71)

Technical Education and Skills Development Authority
 Central Office
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
 REGULAR AGENCY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2017

OFFICE OF THE AUDITOR
 S D A
 2/14/18

	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income	38,850.00	68,950.00
Shares, Grants and Donations	-	-
Total Revenue	38,850.00	68,950.00
Less: Current Operating Expenses		
Personnel Services	200,780,041.84	179,943,630.44
Maintenance and Other Operating Expenses	262,146,142.55	262,079,401.91
Non-Cash Expenses	11,266,162.05	11,863,145.43
Total Current Operating Expenses	474,192,346.44	453,886,177.78
Surplus/(Deficit) from Current Operations	(474,153,496.44)	(453,817,227.78)
Net Financial Assistance/Subsidy	796,375,522.67	360,644,682.36
Non-Operating Income	355,692.35	232,324.71
Surplus/(Deficit) for the period	322,577,718.58	(92,940,220.71)

Technical Education and Skills Development Authority
Central Office
DETAILED STATEMENT OF FINANCIAL POSITION
REGULAR AGENCY FUND
AS OF DECEMBER 31, 2017

OFFICE OF THE AUDITOR
 T E S D A
 RECEIVED BY: Asst
 DATE: 2/14/18
 TIME: _____

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	1,148,458.80	671,103.71
Cash on Hand	1,148,458.80	671,103.71
Cash-Collecting Officers	178,458.80	671,103.71
Petty Cash	970,000.00	-
Receivables	133,596,315.57	87,932,491.35
Loans and Receivable Accounts	479,504.93	288,584.27
Accounts Receivable	479,504.93	288,584.27
Inter-Agency Receivables	131,570,457.45	86,312,349.17
Due from National Government Agencies	131,570,457.45	86,312,349.17
Other Receivables	1,546,353.19	1,331,557.91
Receivables-Disallowances/Charges	219,950.28	-
Other Receivables	1,326,402.91	1,331,557.91
Inventories	5,686,852.28	131,428,723.60
Inventory Held for Distribution	-	126,645,474.00
Other Supplies and Materials for Distribution	-	126,645,474.00
Inventory Held for Consumption	5,686,852.28	4,783,249.60
Office Supplies Inventory	406,503.52	876,417.17
Accountable Forms, Plates and Stickers Inventory	2,791,601.95	1,676,334.95
Textbooks and Instructional Materials Inventory	275,457.00	275,457.00
Construction Materials Inventory	181,525.72	-
Other Supplies and Materials Inventory	2,031,764.09	1,955,040.48
Semi-Expendable Machinery and Equipment	204,687.00	-
Semi-Expendable Information and Communications Technology	141,742.00	-
Semi-Expendable Communications Equipment	12,350.00	-
Semi-Expendable Printing Equipment	50,595.00	-
Other Current Assets	6,812,125.54	7,439,372.66
Advances	5,951,225.54	6,578,472.66
Advances for Payroll	3,131,959.65	3,322,243.16
Advances to Special Disbursing Officers	2,810,679.84	3,212,459.30
Advances to Officers and Employees	8,586.05	43,770.20
Prepayments	95,000.00	95,000.00
Other Prepayments	95,000.00	95,000.00
Deposits	765,900.00	765,900.00
Guaranty Deposits	64,750.00	64,750.00
Other Deposits	701,150.00	701,150.00
Total Current Assets	147,448,439.19	227,471,691.32

	<u>2017</u>	<u>2016</u>
Non - Current Assets		
Property, Plant and Equipment	446,644,478.66	428,644,663.40
Land	300,000,000.00	300,000,000.00
Land	300,000,000.00	300,000,000.00
Buildings and Other Structures	79,766,361.04	74,829,141.89
Buildings	148,333,621.46	139,581,623.55
<i>Accumulated Depreciation-Buildings</i>	(82,210,977.51)	(79,027,474.11)
<i>Net Value</i>	66,122,643.95	60,554,149.44
Other Structures	18,259,962.22	18,259,962.22
<i>Accumulated Depreciation-Other Structures</i>	(4,616,245.13)	(3,984,969.77)
<i>Net Value</i>	13,643,717.09	14,274,992.45
Machinery and Equipment	37,508,274.77	41,994,328.69
Office Equipment	9,363,884.70	8,794,495.15
<i>Accumulated Depreciation-Office Equipment</i>	(3,221,830.55)	(2,765,895.84)
<i>Net Value</i>	6,142,054.15	6,028,599.31
Information and Communication Technology Equipment	88,032,084.81	89,345,832.83
<i>Accumulated Depreciation-Information and Communication Technology Equipment</i>	(60,990,953.94)	(58,767,386.53)
<i>Net Value</i>	27,041,130.87	30,578,446.30
Communication Equipment	9,862,512.13	10,812,944.01
<i>Accumulated Depreciation-Communication Equipment</i>	(7,920,714.42)	(8,200,925.48)
<i>Net Value</i>	1,941,797.71	2,612,018.53
Disaster Response and Rescue Equipment	190,400.00	-
<i>Accumulated Depreciation-Communication Equipment</i>	-	-
<i>Net Value</i>	190,400.00	-
Medical Equipment	-	23,345.00
<i>Accumulated Depreciation-Medical Equipment</i>	-	(21,010.50)
<i>Net Value</i>	-	2,334.50
Other Machinery and Equipment	9,016,377.97	9,707,051.16
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	(6,823,485.93)	(6,934,121.11)
<i>Net Value</i>	2,192,892.04	2,772,930.05
Transportation Equipment	20,347,300.00	1,944,000.00
Motor Vehicles	21,660,000.00	2,700,000.00
<i>Accumulated Depreciation-Motor Vehicles</i>	(1,312,700.00)	(756,000.00)
<i>Net Value</i>	20,347,300.00	1,944,000.00
Furniture, Fixtures and Books	3,448,847.13	3,931,167.74
Furniture and Fixtures	5,446,786.10	8,379,517.06
<i>Accumulated Depreciation-Furniture and Fixtures</i>	(3,016,850.31)	(5,487,835.42)
<i>Net Value</i>	2,429,935.79	2,891,681.64
Books	7,633,184.00	7,773,103.00
<i>Accumulated Depreciation-Books</i>	(6,614,272.66)	(6,733,616.90)
<i>Net Value</i>	1,018,911.34	1,039,486.10
Other Property, Plant and Equipment	5,573,695.72	5,946,025.08
Other Property, Plant and Equipment	6,693,910.00	6,598,410.00
<i>Accumulated Depreciation-Other PPE</i>	(1,120,214.28)	(652,384.92)
<i>Net Value</i>	5,573,695.72	5,946,025.08
Intangible Assets	393,444.82	408,577.31
Intangible Assets	393,444.82	408,577.31
Computer Software	544,769.75	544,769.75
<i>Accumulated Amortization-Computer Software</i>	(151,324.93)	(136,192.44)
<i>Net Value</i>	393,444.82	408,577.31
Other Non-Current Assets	835,047,557.69	835,045,223.19
Other Assets	835,047,557.69	835,045,223.19
Other Assets	835,047,557.69	835,045,223.19
Total Non-Current Assets	1,282,085,481.17	1,264,098,463.90
TOTAL ASSETS	1,429,533,920.36	1,491,570,155.22

20172016**LIABILITIES****Liabilities**

Current Liabilities		
Financial Liabilities	<u>75,517,329.79</u>	<u>297,510,773.22</u>
Payables	<u>75,517,329.79</u>	<u>297,510,773.22</u>
Accounts Payable	75,517,329.79	297,510,773.22
Inter-Agency Payables	<u>4,220,129.19</u>	<u>3,275,627.31</u>
Due to BIR	3,905,899.10	2,950,824.67
Due to GSIS	-	24,539.89
Due to Pag-IBIG	-	3,332.66
Due to NGAs	314,230.09	296,930.09
Trust Liabilities	<u>3,209,392.24</u>	<u>3,209,392.24</u>
Guaranty/Security Deposits Payable	3,209,392.24	3,209,392.24
Deferred Credits/Unearned Income	<u>142,800.00</u>	<u>142,800.00</u>
Other Deferred Credits	142,800.00	142,800.00
Other Payables	<u>23,700,014.78</u>	<u>21,280,589.46</u>
Other Payables	23,700,014.78	21,280,589.46
Total Current Liabilities	<u>106,789,666.00</u>	<u>325,419,182.23</u>
Total Liabilities	<u>106,789,666.00</u>	<u>325,419,182.23</u>
TOTAL ASSETS LESS TOTAL LIABILITIES	<u>1,322,744,254.36</u>	<u>1,166,150,972.99</u>
NET ASSETS/EQUITY		
Government Equity		
Accumulated Surplus/(Deficit)	<u>1,322,744,254.36</u>	<u>1,166,150,972.99</u>
TOTAL NET ASSETS/EQUITY	<u>1,322,744,254.36</u>	<u>1,166,150,972.99</u>

Technical Education and Skills Development Authority
Central Office
CONDENSED STATEMENT OF FINANCIAL POSITION
 REGULAR AGENCY FUND
 AS OF DECEMBER 31, 2017

RECEIVED BY: *MSH*
 DATE: *2/14/18*
 TITLE:

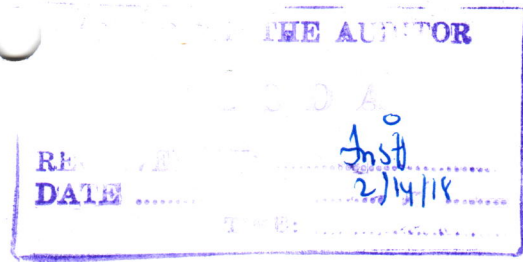
	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	1,148,458.80	671,103.71
Receivables	133,596,315.57	87,932,491.35
Inventories	5,686,852.28	131,428,723.60
Semi-Expendable Machinery and Equipment	204,687.00	-
Other Current Assets	6,812,125.54	7,439,372.66
Total Current Assets	147,448,439.19	227,471,691.32
Non-Current Assets		
Property, Plant and Equipment	446,644,478.66	428,644,663.40
Intangible Assets	393,444.82	408,577.31
Other Non-Current Assets	835,047,557.69	835,045,223.19
Total Non-Current Assets	1,282,085,481.17	1,264,098,463.90
Total Assets	1,429,533,920.36	1,491,570,155.22
LIABILITIES		
Current Liabilities		
Financial Liabilities	75,517,329.79	297,510,773.22
Inter-Agency Payables	4,220,129.19	3,275,627.31
Trust Liabilities	3,209,392.24	3,209,392.24
Deferred Credits/Unearned Income	142,800.00	142,800.00
Other Payables	23,700,014.78	21,280,589.46
Total Current Liabilities	106,789,666.00	325,419,182.23
Total Liabilities	106,789,666.00	325,419,182.23
TOTAL ASSETS LESS TOTAL LIABILITIES	1,322,744,254.36	1,166,150,972.99
NET ASSETS/EQUITY		
Government Equity		
Accumulated Surplus/(Deficit)	1,322,744,254.36	1,166,150,972.99
Total Government Equity	1,322,744,254.36	1,166,150,972.99
TOTAL NET ASSETS/EQUITY	1,322,744,254.36	1,166,150,972.99

Technical Education and Skills Development Authority
 Central Office
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
 REGULAR AGENCY FUND
 AS OF DECEMBER 31, 2017

THE AUDITOR
 RECEIVED
 2/14/18

	Accumulated Surplus/ (Deficit)	
	2017	2016
Balance at January 1	1,166,150,972.99	1,756,103,643.28
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	(163,159,367.62)	(496,676,632.81)
Other adjustments	(560,496.80)	1,647,353.74
Restated balance	1,002,431,108.57	1,261,074,364.21
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	322,577,718.58	(92,940,220.71)
Others	(2,264,572.79)	(1,983,170.51)
Balance at December 31	1,322,744,254.36	1,166,150,972.99

Technical Education and Skills Development Authority
 Central Office
STATEMENT OF CASH FLOWS
 REGULAR AGENCY FUND
 FOR THE YEAR DECEMBER 31, 2017



	<u>2017</u>	<u>2016</u>
Cash Flows From Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation	2,234,381,166.00	1,138,073,806.00
Receipt of Inter-agency Fund Transfer	-	84,720.67
Collection of Receivables	0.12	-
Other Receipts	23,957,960.49	1,982,508.14
Total Cash Inflows	<u>2,258,339,126.61</u>	<u>1,140,141,034.81</u>
Cash Outflows		
Payment of Expenses	(2,448.77)	(1,381,795.33)
Purchase of Inventories	(18,201,362.17)	(18,821,520.04)
Grant of Cash Advances	(138,527,105.52)	(77,665,687.18)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(1,251,650.00)	-
Other Disbursements	(2,099,879,205.06)	(1,041,888,789.22)
Total Cash Outflows	<u>(2,257,861,771.52)</u>	<u>(1,139,757,791.77)</u>
Net Cash Provided by (Used in) Operating Activities	<u>477,355.09</u>	<u>383,243.04</u>
Increase (Decrease) in Cash and Cash Equivalents	477,355.09	383,243.04
Cash and Cash Equivalents, January 1	<u>671,103.71</u>	<u>287,860.67</u>
Cash and Cash Equivalents, December 31	<u><u>1,148,458.80</u></u>	<u><u>671,103.71</u></u>

Technical Education and Skills Development Authority
 Central Office
PRE-CLOSING TRIAL BALANCE
 BUSINESS TYPE INCOME
 AS OF DECEMBER 31, 2017

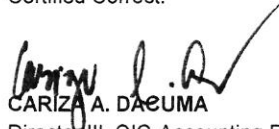
OFFICE OF THE AUDITOR

RECEIVED BY: *hsl*
 DATE: *2/14/18*
 TIME:

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Cash - Collecting Officer	10101010	31,000.00	
Petty Cash	10101020	50,000.00	
Cash in Bank - Local Currency, Current Account	10102020	75,575,654.73	
Investments in Treasury Bonds-Local	10202030	135,307,224.56	
Accounts Receivable	10301010	14,441,102.02	
Due from National Government Agencies	10303010	21,340.69	
Other Receivables	10305990	175,587.30	
Office Supplies Inventory	10404010	53,801.00	
Accountable Forms, Plates and Stickers Inventory	10404020	1,821,608.80	
Textbooks and Instructional Materials Inventory	10404100	65,953.00	
Other Supplies and Materials Inventory	10404990	1,626,026.82	
Semi-Expendable Communications Equipment	10405070	53,280.00	
Semi-Expendable Printing Equipment	10405110	8,500.00	
Semi-Expendable Other Machinery and Equipment	10405190	14,518.00	
Office Equipment	10605020	2,638,949.00	
Accumulated Depreciation - Office Equipment	10605021		773,252.67
Information and Communication Technology Equipment	10605030	13,683,518.50	
Accumulated Depreciation - Information and Communication T	10605031		6,083,190.18
Communication Equipment	10605070	5,623,713.77	
Accumulated Depreciation - Communication Equipment	10605071		2,478,781.19
Disaster Response and Rescue Equipment	10605110	660,038.00	
Medical Equipment	10605110	30,000.00	
Accumulated Depreciation - Medical Equipment	10605111		23,750.00
Other Machinery and Equipment	10605990	11,902,315.17	
Accumulated Depreciation - Other Machinery and Equipment	10605991		6,733,079.66
Furniture and Fixtures	10607010	3,206,281.00	
Accumulated Depreciation - Furniture and Fixtures	10607011		1,433,915.50
Other Property, Plant and Equipment	10698990	588,000.00	
Accumulated Depreciation - Other Property, Plant and Equipm	10698991		243,666.73
Other Assets	19999990	3,972,126.24	
Accounts Payable	20101010		4,982,716.15
Due to BIR	20201010		69,071.24
Due to NGAs	20201050		13,200.00
Accumulated Surplus/(Deficit)	30101010		238,142,327.55
Other Service Income	40201990		16,900,466.96
Rent/Lease Income	40202050		6,752,825.00
Income from Hostels/Dormitories and Other Like Facilities	40202130		6,089,250.91
Interest Income	40202210		4,059,540.52
Other Business Income	40202990		112,650.00
Miscellaneous Income	40609990		5,400.46
Training Expenses	50202010	2,671,930.00	
Office Supplies Expenses	50203010	53,888.00	
Accountable Forms Expenses	50203020	3,436,272.40	
Fuel, Oil and Lubricants Expenses	50203090	7,350.00	
Semi-Expendable Machinery and Equipment Expenses	50203210	142,930.18	
Semi-Expendable Furniture, Fixtures and Books Expenses	50203220	102,200.00	
Other Supplies and Materials Expenses	50203990	1,141,018.41	
Water Expenses	50204010	23,948.31	
Electricity Expenses	50204020	2,470,749.63	
Telephone Expenses	50205020	37,977.40	
Internet Subscription Expenses	50205030	385,000.00	
Cable, Satellite, Telegraph and Radio Expenses	50205040	21,950.00	
Other Professional Services	50211990	2,613,096.82	
Other General Services	50212990	365,644.60	
Repairs and Maintenance - Buildings and Other Structures	50213040	385,226.40	
Insurance Expenses	50215030	207,982.50	
Transportation and Delivery Expenses	50299040	241,000.00	
Rent/Lease Expenses	50299050	546,600.00	

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Other Maintenance and Operating Expenses	50299990	6,503,655.59	
Depreciation - Machinery and Equipment	50501050	1,850,734.28	
Depreciation - Furniture, Fixtures and Books	50501070	46,951.56	
Depreciation - Other Property, Plant and Equipment	50501990	90,440.04	
TOTAL		<u><u>294,897,084.72</u></u>	<u><u>294,897,084.72</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, 2017

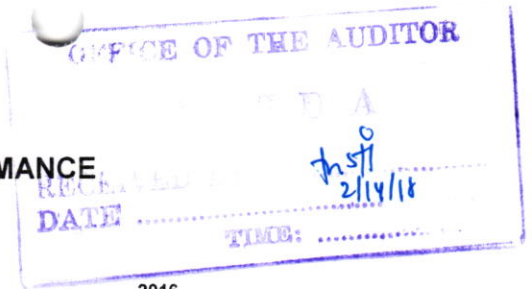
OFFICE OF THE AUDITOR
 RECEIVED BY: *MSJ*
 DATE: *2/14/18*
 TIME:

ACCOUNT TITLE	ACCOUNT CODE	DEBIT	CREDIT
Cash - Collecting Officer	10101010	31,000.00	
Petty Cash	10101020	50,000.00	
Cash in Bank - Local Currency, Current Account	10102020	75,575,654.73	
Investments in Treasury Bonds-Local	10202030	135,307,224.56	
Accounts Receivable	10301010	14,441,102.02	
Due from National Government Agencies	10303010	21,340.69	
Other Receivables	10305990	175,587.30	
Office Supplies Inventory	10404010	53,801.00	
Accountable Forms, Plates and Stickers Inventory	10404020	1,821,608.80	
Textbooks and Instructional Materials Inventory	10404100	65,953.00	
Other Supplies and Materials Inventory	10404990	1,626,026.82	
Semi-Expendable Communications Equipment	10405070	53,280.00	
Semi-Expendable Printing Equipment	10405110	8,500.00	
Semi-Expendable Other Machinery and Equipment	10405190	14,518.00	
Office Equipment	10605020	2,638,949.00	
Accumulated Depreciation - Office Equipment	10605021		773,252.67
Information and Communication Technology Equipment	10605030	13,683,518.50	
Accumulated Depreciation - Information and Communication T	10605031		6,083,190.18
Communication Equipment	10605070	5,623,713.77	
Accumulated Depreciation - Communication Equipment	10605071		2,478,781.19
Disaster Response and Rescue Equipment	10605110	660,038.00	
Medical Equipment	10605110	30,000.00	
Accumulated Depreciation - Medical Equipment	10605111		23,750.00
Other Machinery and Equipment	10605990	11,902,315.17	
Accumulated Depreciation - Other Machinery and Equipment	10605991		6,733,079.66
Furniture and Fixtures	10607010	3,206,281.00	
Accumulated Depreciation - Furniture and Fixtures	10607011		1,433,915.50
Other Property, Plant and Equipment	10698990	588,000.00	
Accumulated Depreciation - Other Property, Plant and Equipm	10698991		243,666.73
Other Assets	19999990	3,972,126.24	
Accounts Payable	20101010		4,982,716.15
Due to BIR	20201010		69,071.24
Due to NGAs	20201050		13,200.00
Accumulated Surplus/(Deficit)	30101010		248,715,915.28
TOTAL		271,550,538.60	271,550,538.60

Certified Correct:

Cariza A. Dacuma
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
BUSINESS TYPE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2017



	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income		
Service Income		
Other Service Income	16,900,466.96	3,398,833.00
Total Service Income	16,900,466.96	3,398,833.00
Business Income		
Rent/Lease Income	6,752,825.00	6,436,753.57
Income from Hostels/Dormitories and Other Like Facilities	6,089,250.91	6,122,390.00
Interest Income	4,059,540.52	4,586,734.90
Other Business Income	112,650.00	302,069.54
Total Business Income	17,014,266.43	17,447,948.01
Total Revenue	33,914,733.39	20,846,781.01
Less: Current Operating Expenses		
Maintenance and Other Operating Expenses		
Training and Scholarship Expenses		
Training Expenses	2,671,930.00	122,200.00
Total Training and Scholarship Expenses	2,671,930.00	122,200.00
Supplies and Materials Expenses		
Office Supplies Expenses	53,888.00	78,962.00
Accountable Forms Expenses	3,436,272.40	832.00
Fuel, Oil and Lubricants Expenses	7,350.00	26,209.16
Semi-Expendable Machinery and Equipment Expenses	142,930.18	97,313.00
Semi-Expendable Furniture, Fixtures and Books Expenses	102,200.00	-
Other Supplies and Materials Expenses	1,141,018.41	568,785.25
Total Supplies and Materials Expenses	4,883,658.99	772,101.41
Utility Expenses		
Water Expenses	23,948.31	142,103.72
Electricity Expenses	2,470,749.63	2,314,186.51
Total Utility Expenses	2,494,697.94	2,456,290.23
Communication Expenses		
Telephone Expenses	37,977.40	12,792.40
Internet Subscription Expenses	385,000.00	420,000.00
Cable, Satellite, Telegraph and Radio Expenses	21,950.00	21,950.00
Total Communication Expenses	444,927.40	454,742.40
Professional Services		
Other Professional Services	2,613,096.82	1,271,569.99
Total Professional Services	2,613,096.82	1,271,569.99
General Services		
Other General Services	365,644.60	54,750.00
Total General Services	365,644.60	54,750.00
Repairs and Maintenance		
Repairs and Maintenance - Buildings and Other Structures	385,226.40	636,462.50
Repairs and Maintenance - Machinery and Equipment	-	36,145.00
Repairs and Maintenance - Transportation Equipment	-	4,688.00
Total Repairs and Maintenance	385,226.40	677,295.50
Taxes, Insurance Premiums and Other Fees		
Fidelity Bond Premiums	-	-
Insurance Expenses	207,982.50	194,871.60
Total Taxes, Insurance Premiums and Other Fees	207,982.50	194,871.60
Other Maintenance and Operating Expenses		
Transportation and Delivery Expenses	241,000.00	332.00
Subscription Expenses	-	5,750.00
Rent/Lease Expenses	546,600.00	-
Other Maintenance and Operating Expenses	6,503,655.59	63,777.00

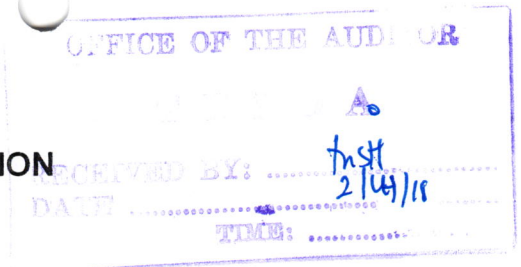
	<u>2017</u>	<u>2016</u>
Total Other Maintenance and Other Operating Expenses	<u>7,291,255.59</u>	<u>69,859.00</u>
Total Maintenance and Other Operating Expenses	<u>21,358,420.24</u>	<u>6,073,680.13</u>
Non-Cash Expenses		
Depreciation		
Depreciation-Machinery and Equipment	1,850,734.28	1,311,689.93
Depreciation-Furniture, Fixtures and Books	46,951.56	18,122.81
Depreciation-Other Property, Plant and Equipment	90,440.04	52,756.69
Total Depreciation	<u>1,988,125.88</u>	<u>1,382,569.43</u>
Total Non-Cash Expenses	<u>1,988,125.88</u>	<u>1,382,569.43</u>
Current Operating Expenses	<u>23,346,546.12</u>	<u>7,456,249.56</u>
Surplus (Deficit) from Current Operations	<u>10,568,187.27</u>	<u>13,390,531.45</u>
Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/POs		
Subsidy to Regional Offices/Staff Bureaus	-	400,000.00
Total Financial Assistance/Subsidy to NGAs, LGUs, GOCCs	<u>-</u>	<u>400,000.00</u>
Net Financial Assistance/Subsidy	<u>-</u>	<u>(400,000.00)</u>
Other Non-Operating Income		
Miscellaneous Income	5,400.46	72,817.11
Total Other Non-Operating Income	<u>5,400.46</u>	<u>72,817.11</u>
Surplus (Deficit) for the period	<u><u>10,573,587.73</u></u>	<u><u>13,063,348.56</u></u>

Technical Education and Skills Development Authority
 Central Office
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
 BUSINESS TYPE INCOME
 FOR THE YEAR ENDED DECEMBER 31, 2017

OFFICE OF THE AUDITOR
 DATE: 2/14/18

	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income	33,914,733.39	20,846,781.01
Total Revenue	33,914,733.39	20,846,781.01
Less: Current Operating Expenses		
Maintenance and Other Operating Expenses	21,358,420.24	6,073,680.13
Non-Cash Expenses	1,988,125.88	1,382,569.43
Total Current Operating Expenses	23,346,546.12	7,456,249.56
Surplus/(Deficit) from Current Operations	10,568,187.27	13,390,531.45
Net Financial Assistance/Subsidy	-	(400,000.00)
Other Non-Operating Income	5,400.46	72,817.11
Surplus/(Deficit) for the period	10,573,587.73	13,063,348.56

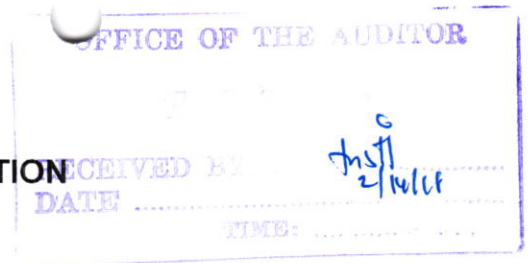
Technical Education and Skills Development Authority
Central Office
DETAILED STATEMENT OF FINANCIAL POSITION
BUSINESS TYPE INCOME
AS OF DECEMBER 31, 2017



	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	75,656,654.73	58,370,065.01
Cash on Hand	81,000.00	123,044.46
Cash-Collecting Officers	31,000.00	25,628.30
Petty Cash	50,000.00	97,416.16
Cash in Bank-Local Currency	75,575,654.73	58,247,020.55
Cash in Bank-Local Currency, Current Account	75,575,654.73	58,247,020.55
Receivables	14,638,030.01	13,616,406.60
Loans and Receivable Accounts	14,441,102.02	13,419,478.61
Accounts Receivable	14,441,102.02	13,419,478.61
Inter-Agency Receivables	21,340.69	21,340.69
Due from National Government Agencies	21,340.69	21,340.69
Other Receivables	175,587.30	175,587.30
Other Receivables	175,587.30	175,587.30
Inventories	3,567,389.62	5,983,462.02
Inventory Held for Consumption	3,567,389.62	5,983,462.02
Office Supplies Inventory	53,801.00	53,801.00
Accountable Forms, Plates and Stickers Inventory	1,821,608.80	4,242,881.20
Medical, Dental and Laboratory Supplies Inventory	-	-
Textbooks and Instructional Materials Inventory	65,953.00	65,953.00
Other Supplies and Materials Inventory	1,626,026.82	1,620,826.82
Semi- expendable Machinery and Equipment	76,298.00	-
Semi-Expendable Communications Equipment	53,280.00	-
Semi-Expendable Printing Equipment	8,500.00	-
Semi-Expendable Other Machinery and Equipment	14,518.00	-
Total Current Assets	93,938,372.36	77,969,933.63
Non - Current Assets		
Investments	135,307,224.56	135,715,132.88
Financial Assets-Held to Maturity	135,307,224.56	135,715,132.88
Investments in Treasury Bonds-Local	135,307,224.56	135,715,132.88
Property, Plant and Equipment	20,563,179.51	18,604,682.78
Machinery and Equipment	18,446,480.74	16,424,592.41
Office Equipment	2,638,949.00	1,494,666.00
Accumulated Depreciation-Office Equipment	(773,252.67)	(445,051.51)
Net Value	1,865,696.33	1,049,614.49
Information and Communication Technology Equipment	13,683,518.50	12,222,928.90
Accumulated Depreciation-Information and Communication Technology Equipment	(6,083,190.18)	(5,065,039.65)
Net Value	7,600,328.32	7,157,889.25
Communication Equipment	5,623,713.77	4,993,392.78
Accumulated Depreciation-Communication Equipment	(2,478,781.19)	(2,268,504.68)
Net Value	3,144,932.58	2,724,888.10
Disaster Response and Rescue Equipment	660,038.00	-

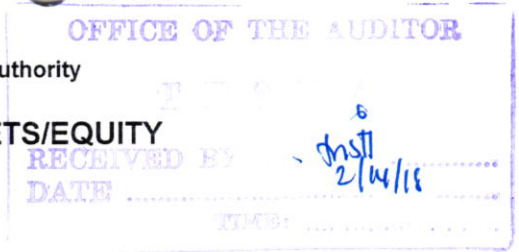
	<u>2017</u>	<u>2016</u>
<i>Accumulated Depreciation-Communication Equipment</i>	-	-
<i>Net Value</i>	<u>660,038.00</u>	<u>-</u>
Medical Equipment	30,000.00	145,000.00
<i>Accumulated Depreciation-Medical Equipment</i>	<u>(23,750.00)</u>	<u>(94,475.00)</u>
<i>Net Value</i>	<u>6,250.00</u>	<u>50,525.00</u>
Other Machinery and Equipment	11,902,315.17	11,924,919.15
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	<u>(6,733,079.66)</u>	<u>(6,483,243.58)</u>
<i>Net Value</i>	<u>5,169,235.51</u>	<u>5,441,675.57</u>
Furniture, Fixtures and Books	1,772,365.50	1,745,317.06
Furniture and Fixtures	3,206,281.00	3,132,281.00
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<u>(1,433,915.50)</u>	<u>(1,386,963.94)</u>
<i>Net Value</i>	<u>1,772,365.50</u>	<u>1,745,317.06</u>
Other Property, Plant and Equipment	344,333.27	434,773.31
Other Property, Plant and Equipment	588,000.00	588,000.00
<i>Accumulated Depreciation-Other PPE</i>	<u>(243,666.73)</u>	<u>(153,226.69)</u>
<i>Net Value</i>	<u>344,333.27</u>	<u>434,773.31</u>
Other Non-Current Assets	<u>3,972,126.24</u>	<u>3,933,551.24</u>
Other Assets	3,972,126.24	3,933,551.24
Other Assets	3,972,126.24	3,933,551.24
Total Non-Current Assets	<u>159,842,530.31</u>	<u>158,253,366.90</u>
TOTAL ASSETS	<u>253,780,902.67</u>	<u>236,223,300.53</u>
LIABILITIES		
Liabilities		
Current Liabilities		
Financial Liabilities	<u>4,982,716.15</u>	<u>1,018,196.29</u>
Payables	4,982,716.15	1,018,196.29
Accounts Payable	4,982,716.15	1,018,196.29
Inter-Agency Payables	<u>82,271.24</u>	<u>59,682.27</u>
Due to BIR	69,071.24	46,482.27
Due to NGAs	13,200.00	13,200.00
Deferred Credits/Unearned Income	<u>-</u>	<u>612,500.00</u>
Other Unearned Revenue	-	612,500.00
Total Current Liabilities	<u>5,064,987.39</u>	<u>1,690,378.56</u>
Non- Current Liabilities		
Other Payables	<u>-</u>	<u>323,834.49</u>
Other Payables	-	323,834.49
Total Non-Current Liabilities	<u>-</u>	<u>323,834.49</u>
Total Liabilities	<u>5,064,987.39</u>	<u>2,014,213.05</u>
TOTAL ASSETS LESS TOTAL LIABILITIES	<u>248,715,915.28</u>	<u>234,209,087.48</u>
NET ASSETS/EQUITY		
Government Equity	<u>248,715,915.28</u>	<u>234,209,087.48</u>
Accumulated Surplus/(Deficit)	248,715,915.28	234,209,087.48
TOTAL NET ASSETS/EQUITY	<u>248,715,915.28</u>	<u>234,209,087.48</u>

Technical Education and Skills Development Authority
 Central Office
CONDENSED STATEMENT OF FINANCIAL POSITION
 BUSINESS TYPE INCOME
 AS OF DECEMBER 31, 2017



	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	75,656,654.73	58,370,065.01
Receivables	14,638,030.01	13,616,406.60
Inventories	3,567,389.62	5,983,462.02
Semi- expendable Machinery and Equipment	76,298.00	
Total Current Assets	93,938,372.36	77,969,933.63
Non-Current Assets		
Investments	135,307,224.56	135,715,132.88
Property, Plant and Equipment	20,563,179.51	18,604,682.78
Other Non-Current Assets	3,972,126.24	3,933,551.24
Total Non-Current Assets	159,842,530.31	158,253,366.90
Total Assets	253,780,902.67	236,223,300.53
LIABILITIES		
Current Liabilities		
Financial Liabilities	4,982,716.15	1,018,196.29
Inter-Agency Payables	82,271.24	59,682.27
Deferred Credits/Unearned Income	-	612,500.00
Total Current Liabilities	5,064,987.39	1,690,378.56
Non-Current Liabilities		
Other Payables	-	323,834.49
Total Non-Current Liabilities	-	323,834.49
Total Liabilities	5,064,987.39	2,014,213.05
TOTAL ASSETS LESS TOTAL LIABILITIES	248,715,915.28	234,209,087.48
NET ASSETS/EQUITY		
Government Equity		
Accumulated Surplus/(Deficit)	248,715,915.28	234,209,087.48
Total Government Equity	248,715,915.28	234,209,087.48
TOTAL NET ASSETS/EQUITY	248,715,915.28	234,209,087.48

Technical Education and Skills Development Authority
 Central Office
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
 BUSINESS TYPE INCOME
 AS OF DECEMBER 31, 2017



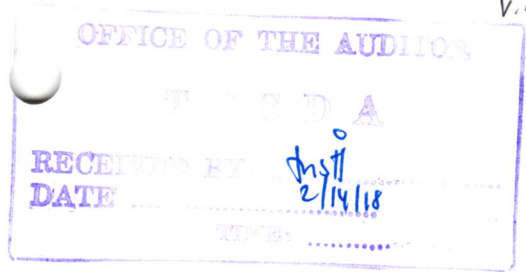
	Accumulated Surplus/ (Deficit)	
	2017	2016
Balance at January 1	234,209,087.48	224,293,356.20
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	3,202,072.52	(2,167,951.51)
Other adjustments	731,167.55	-
Restated balance	238,142,327.55	222,125,404.69
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Adjustment of net revenue recognized directly in net assets/equity	-	11,644.73
Surplus/(Deficit) for the period	10,573,587.73	13,063,348.56
Others	-	(991,310.50)
	-	-
Balance at December 31	248,715,915.28	234,209,087.48

Technical Education and Skills Development Authority
Central Office

STATEMENT OF CASH FLOWS

BUSINESS TYPE INCOME
FOR THE YEAR DECEMBER 31, 2017

	<u>2017</u>	<u>2016</u>
Cash Flows From Operating Activities		
Cash Inflows		
Collection of Income/Revenues	-	32,200.00
Collection of Receivables	704,387.50	1,601,306.43
Other Receipts	51,216,064.36	87,488,246.20
Total Cash Inflows	<u>51,920,451.86</u>	<u>89,121,752.63</u>
Cash Outflows		
Payment of Expenses	(6,721,342.99)	(2,457,963.27)
Purchase of Inventories	(13,083,932.58)	(15,599,359.75)
Grant of Cash Advances	(728,814.73)	(192,427.96)
Grant of Financial Assistance / Subsidy	-	(400,000.00)
Other Disbursements	(14,099,771.84)	(59,356,625.82)
Total Cash Outflows	<u>(34,633,862.14)</u>	<u>(78,006,376.80)</u>
Net Cash Provided by (Used in) Operating Activities	<u>17,286,589.72</u>	<u>11,115,375.83</u>
Increase (Decrease) in Cash and Cash Equivalents	<u>17,286,589.72</u>	<u>11,115,375.83</u>
Cash and Cash Equivalents, January 1	<u>58,370,065.01</u>	<u>47,254,689.18</u>
Cash and Cash Equivalents, December 31	<u>75,656,654.73</u>	<u>58,370,065.01</u>



Technical Education and Skills Development Authority
Central Office
PRE-CLOSING TRIAL BALANCE
TRUST FUND
AS OF DECEMBER 31, 2017

<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Cash - Collecting Officer	10101010	50,000.00	
Cash in Bank - Local Currency, Current Account	10102020	37,204,406.31	
Accounts Receivable	10301010	14,158.00	
Due from National Government Agencies	10303010	1,000,405.36	
Due from Regional Offices	10304030	12,685,872.19	
Other Receivables	10305990	6,450,080.00	
Other Supplies and Materials for Distribution	10402990	37,101,040.00	
Accountable Forms, Plates and Stickers Inventory	10404020	899.50	
Office Equipment	10605020	356,500.00	
Accumulated Depreciation - Office Equipment	10605021		77,417.21
Information and Communication Technology Equipment	10605030	327,340.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		94,220.53
Other Machinery and Equipment	10605990	440,075.00	
Accumulated Depreciation - Other Machinery and Equipment	10605991		137,944.68
Other Assets	19999990	14,466,736.85	
Accounts Payable	20101010		361,082.06
Due to BIR	20201010		1,667,872.62
Due to NGAs	20201050		22,918,550.59
Trust Liabilities	20401010		11,994,070.48
Guaranty/Security Deposits Payable	20401040		2,738,514.70
Other Payables	29999990		371,158.90
Accumulated Surplus/(Deficit)	30101010		70,410,157.20
Other Service Income	40201990		975,000.00
Income from Grants and Donations in Cash	40402010		210,547.92
Miscellaneous Income	40609990		100,399.93
Honoraria	50102100	125,500.00	
Office Supplies Expenses	50203010	145,934.00	
Accountable Forms Expenses	50203020	710.50	
Semi-Expendable Machinery and Equipment Expenses	50203210	12,885.00	
Other Professional Services	50211990	27,552.00	
Repairs and Maintenance - Buildings and Other Structures	50213040	794,992.00	
Advertising Expenses	50299010	309,657.60	
Other Maintenance and Operating Expenses	50299990	348,224.00	
Depreciation - Machinery and Equipment	50501050	193,968.51	
TOTAL		112,056,936.82	112,056,936.82

Certified Correct:

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

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Technical Education and Skills Development Authority
Central Office

POST-CLOSING TRIAL BALANCE

TRUST FUND
AS OF DECEMBER 31, 2017

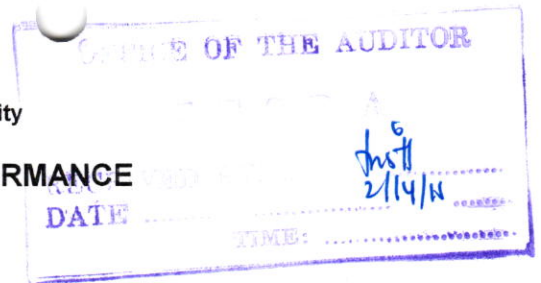
<u>ACCOUNT TITLE</u>	<u>ACCOUNT CODE</u>	<u>DEBIT</u>	<u>CREDIT</u>
Cash - Collecting Officer	10101010	50,000.00	
Cash in Bank - Local Currency, Current Account	10102020	37,204,406.31	
Due from National Government Agencies	10303010	1,000,405.36	
Accounts Receivable	10301010	14,158.00	
Due from Regional Offices	10304030	12,685,872.19	
Other Receivables	10305990	6,450,080.00	
Other Supplies and Materials for Distribution	10402990	37,101,040.00	
Accountable Forms, Plates and Stickers Inventory	10404020	899.50	
Office Equipment	10605020	356,500.00	
Accumulated Depreciation - Office Equipment	10605021		77,417.21
Information and Communication Technology Equipment	10605030	327,340.00	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		94,220.53
Other Machinery and Equipment	10605990	440,075.00	
Accumulated Depreciation - Other Machinery and Equipment	10605991		137,944.68
Other Assets	19999990	14,466,736.85	
Accounts Payable	20101010		361,082.06
Due to BIR	20201010		1,667,872.62
Due to NGAs	20201050		22,918,550.59
Trust Liabilities	20401010		11,994,070.48
Guaranty/Security Deposits Payable	20401040		2,738,514.70
Other Payables	29999990		371,158.90
Accumulated Surplus/(Deficit)	30101010		69,736,681.44
TOTAL		110,097,513.21	110,097,513.21

Certified Correct:



CARIZA A. DACOMA
Director in Charge, 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, 2017



	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income		
Service Income		
Other Service Income	975,000.00	3,512,609.30
Total Service Income	975,000.00	3,512,609.30
Share, Grants and Donations		
Grants and Donations		
Income from Grants and Donations in Kind	210,547.92	67,224.00
Total Service Income	210,547.92	67,224.00
Total Revenue	1,185,547.92	3,579,833.30
Less: Current Operating Expenses		
Personnel Services		
Other Compensation		
Honoraria	125,500.00	156,000.00
Total Other Compensation	125,500.00	156,000.00
Total Personnel Services	125,500.00	156,000.00
Maintenance and Other Operating Expenses		
Training and Scholarship Expenses		
Training Expenses	-	755,315.50
Total Training Expenses	-	755,315.50
Supplies and Materials Expenses		
Office Supplies Expenses	145,934.00	34,376.00
Accountable Forms Expenses	710.50	1,036.00
Semi-Expendable Machinery and Equipment Expenses	12,885.00	26,937.00
Other Supplies and Materials Expenses	-	629,290.93
Total Supplies and Materials Expenses	159,529.50	691,639.93
Professional Services		
Other Professional Services	27,552.00	-
Total Professional Services	27,552.00	-
Repairs and Maintenance		
Repairs and Maintenance - Buildings and Other Structures	794,992.00	2,091,569.45
Total Repairs and Maintenance	794,992.00	2,091,569.45
Other Maintenance and Operating Expenses		
Advertising Expenses	309,657.60	206,404.80
Other Maintenance and Operating Expenses	348,224.00	290,458.14
Total Other Maintenance and Other Operating Expenses	657,881.60	496,862.94
Total Maintenance and Other Operating Expenses	1,639,955.10	4,035,387.82
Non-Cash Expenses		
Depreciation		
Depreciation-Machinery and Equipment	193,968.51	103,248.04
Total Depreciation	193,968.51	103,248.04
Total Non-Cash Expenses	193,968.51	103,248.04
Current Operating Expenses	1,959,423.61	4,294,635.86
Surplus (Deficit) from Current Operations	(773,875.69)	(714,802.56)
Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/POs		
Subsidy to Regional Offices/Staff Bureaus	-	148,383.27
Total Financial Assistance/Subsidy to NGAs, LGUs, GOCCs	-	148,383.27

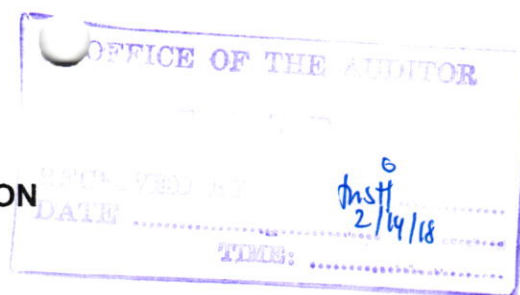
	<u>2017</u>	<u>2016</u>
Net Financial Assistance/Subsidy	-	<u>(148,383.27)</u>
Other Non-Operating Income		
Miscellaneous Income	<u>100,399.93</u>	<u>4,285.55</u>
Total Other Non-Operating Income	<u>100,399.93</u>	<u>4,285.55</u>
Surplus (Deficit) for the period	<u>(673,475.76)</u>	<u>(858,900.28)</u>

Technical Education and Skills Development Authority
Central Office
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

OFFICE OF THE AUDITOR
 RECEIVED BY: *dstf*
 DATE: *2/14/18*
 TIME:

	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income	975,000.00	3,512,609.30
Share, Grants and Donations	210,547.92	67,224.00
Total Revenue	<u>1,185,547.92</u>	<u>3,579,833.30</u>
Less: Current Operating Expenses		
Personnel Services	125,500.00	156,000.00
Maintenance and Other Operating Expenses	1,639,955.10	4,035,387.82
Non-Cash Expenses	193,968.51	103,248.04
Total Current Operating Expenses	<u>1,959,423.61</u>	<u>4,294,635.86</u>
Surplus/(Deficit) from Current Operations	<u>(773,875.69)</u>	<u>(714,802.56)</u>
Net Financial Assistance/Subsidy	-	(148,383.27)
Other Non-Operating Income	100,399.93	4,285.55
Surplus/(Deficit) for the period	<u><u>(673,475.76)</u></u>	<u><u>(858,900.28)</u></u>

Technical Education and Skills Development Authority
 Central Office
DETAILED STATEMENT OF FINANCIAL POSITION
 TRUST FUND
 AS OF DECEMBER 31, 2017



	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	37,254,406.31	76,666,860.99
Cash on Hand	50,000.00	68,999.65
Cash-Collecting Officers	50,000.00	68,999.65
Cash in Bank-Local Currency	37,204,406.31	76,597,861.34
Cash in Bank-Local Currency, Current Account	37,204,406.31	76,597,861.34
Receivables	20,150,515.55	28,882,803.46
Loans and Receivable Accounts	14,158.00	-
Accounts Receivable	14,158.00	-
Inter-Agency Receivables	1,000,405.36	405.36
Due from National Government Agencies	1,000,405.36	405.36
Intra-Agency Receivables	12,685,872.19	22,432,318.10
Due from Regional Offices	12,685,872.19	22,432,318.10
Other Receivables	6,450,080.00	6,450,080.00
Other Receivables	6,450,080.00	6,450,080.00
Inventories	37,101,939.50	1,610.00
Inventory Held for Distribution	37,101,040.00	-
Other Supplies and Materials for Distribution	37,101,040.00	-
Inventory Held for Consumption	899.50	1,610.00
Accountable Forms, Plates and Stickers Inventory	899.50	1,610.00
Other Current Assets	-	168,238.00
Advances	-	168,238.00
Advances for Payroll	-	168,238.00
Total Current Assets	94,506,861.36	105,719,512.45
Non - Current Assets		
Property, Plant and Equipment	814,332.58	813,235.09
Machinery and Equipment	814,332.58	813,235.09
Office Equipment	356,500.00	301,000.00
Accumulated Depreciation-Office Equipment	(77,417.21)	(17,733.36)
Net Value	279,082.79	283,266.64
Information and Communication Technology Equipment	327,340.00	222,774.00
Accumulated Depreciation-Information and Communication Technology Equipment	(94,220.53)	(41,887.44)
Net Value	233,119.47	180,886.56
Other Machinery and Equipment	440,075.00	405,075.00
Accumulated Depreciation-Other Machinery and Equipment	(137,944.68)	(55,993.11)
Net Value	302,130.32	349,081.89

	<u>2017</u>	<u>2016</u>
Other Non-Current Assets	<u>14,466,736.85</u>	<u>14,886,956.49</u>
Other Assets	14,466,736.85	14,886,956.49
Other Assets	14,466,736.85	14,886,956.49
Total Non-Current Assets	<u>15,281,069.43</u>	<u>15,700,191.58</u>
TOTAL ASSETS	<u><u>109,787,930.79</u></u>	<u><u>121,419,704.03</u></u>
 LIABILITIES		
Liabilities		
Current Liabilities		
Financial Liabilities	<u>361,082.06</u>	<u>341,353.02</u>
Payables	361,082.06	341,353.02
Accounts Payable	361,082.06	341,353.02
Inter-Agency Payables	<u>24,586,423.21</u>	<u>27,113,038.08</u>
Due to BIR	1,667,872.62	18,239.21
Due to NGAs	22,918,550.59	27,094,798.87
Trust Liabilities	<u>14,732,585.18</u>	<u>20,411,931.56</u>
Trust Liabilities	11,994,070.48	18,476,262.23
Guaranty/Security Deposits Payable	2,738,514.70	1,935,669.33
Total Current Liabilities	<u>39,680,090.45</u>	<u>47,866,322.66</u>
Non- Current Liabilities		
Other Payables	<u>371,158.90</u>	-
Other Payables	371,158.90	-
Total Non-Current Liabilities	371,158.90	-
Total Liabilities	<u>40,051,249.35</u>	<u>47,866,322.66</u>
TOTAL ASSETS LESS TOTAL LIABILITIES	<u><u>69,736,681.44</u></u>	<u><u>73,553,381.37</u></u>
 NET ASSETS/EQUITY		
Government Equity	<u>69,736,681.44</u>	<u>73,553,381.37</u>
Accumulated Surplus/(Deficit)	69,736,681.44	73,553,381.37
TOTAL NET ASSETS/EQUITY	<u><u>69,736,681.44</u></u>	<u><u>73,553,381.37</u></u>

Technical Education and Skills Development Authority
Central Office
CONDENSED STATEMENT OF FINANCIAL POSITION
TRUST FUND
AS OF DECEMBER 31, 2017

OFFICE OF THE AUDITOR

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	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	37,254,406.31	76,666,860.99
Receivables	20,150,515.55	28,882,803.46
Inventories	37,101,939.50	1,610.00
Other Current Assets	-	168,238.00
Total Current Assets	94,506,861.36	105,719,512.45
Non-Current Assets		
Property, Plant and Equipment	814,332.58	813,235.09
Other Non-Current Assets	14,466,736.85	14,886,956.49
Total Non-Current Assets	15,281,069.43	15,700,191.58
Total Assets	109,787,930.79	121,419,704.03
LIABILITIES		
Current Liabilities		
Financial Liabilities	361,082.06	341,353.02
Inter-Agency Payables	24,586,423.21	27,113,038.08
Trust Liabilities	14,732,585.18	20,411,931.56
Total Current Liabilities	39,680,090.45	47,866,322.66
Non-Current Liabilities		
Other Payables	371,158.90	-
Total Non-Current Liabilities	371,158.90	-
Total Liabilities	40,051,249.35	47,866,322.66
TOTAL ASSETS LESS TOTAL LIABILITIES	69,736,681.44	73,553,381.37
NET ASSETS/EQUITY		
Government Equity		
Accumulated Surplus/(Deficit)	69,736,681.44	73,553,381.37
Total Government Equity	69,736,681.44	73,553,381.37
TOTAL NET ASSETS/EQUITY	69,736,681.44	73,553,381.37

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Technical Education and Skills Development Authority
Central Office

STATEMENT OF CHANGES IN NET ASSETS/EQUITY

TRUST FUND
AS OF DECEMBER 31, 2017

	Accumulated Surplus/ (Deficit)	
	2017	2016
Balance at January 1	73,553,381.37	26,756,879.42
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	(3,169,789.67)	45,820,811.81
Other adjustments	26,565.50	1,958,827.88
Restated balance	70,410,157.20	74,536,519.11
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	(673,475.76)	(858,900.28)
Others	-	(124,237.46)
Balance at December 31	69,736,681.44	73,553,381.37

Technical Education and Skills Development Authority
 Central Office
STATEMENT OF CASH FLOWS
 TRUST FUND
 FOR THE YEAR DECEMBER 31, 2017

OFFICE OF THE AUDITOR
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Cash Flows From Operating Activities

	<u>2017</u>	<u>2016</u>
Cash Inflows		
Receipts of Inter-Agency Transfers	-	210,509.04
Other Receipts	20,441,580.23	12,529,140.61
Total Cash Inflows	<u>20,441,580.23</u>	<u>12,739,649.65</u>
Cash Outflows		
Payment of Expenses	(1,595,690.51)	(1,287,034.36)
Purchase of Inventories	(880,723.93)	(2,318,674.41)
Grant of Cash Advances	(1,200,505.00)	(2,681,355.99)
Grant of Financial Assistance / Subsidy	(12,950,220.00)	(2,476,127.93)
Other Disbursements	(43,226,895.47)	(5,929,569.43)
Total Cash Outflows	<u>(59,854,034.91)</u>	<u>(14,692,762.12)</u>
Net Cash Provided by (Used in) Operating Activities	<u>(39,412,454.68)</u>	<u>(1,953,112.47)</u>
Increase (Decrease) in Cash and Cash Equivalents	<u>(39,412,454.68)</u>	<u>(1,953,112.47)</u>
Cash and Cash Equivalents, January 1	<u>76,666,860.99</u>	<u>78,619,973.46</u>
Cash and Cash Equivalents, December 31	<u>37,254,406.31</u>	<u>76,666,860.99</u>

TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY
Notes to Financial statements for the year ended December 31, 2017

1. General Information/Agency Profile

The financial statements of Technical Education and Skills Development Authority were authorized for issue on February 14, 2018 signed by the Head of Agency/Authorized Representative as shown in the Statement of Management Responsibility for Financial Statements.

The Technical Education and Skills Development Authority (TESDA) was established through the enactment of Republic Act No. 7796 otherwise known as the "Technical Education and Skills Development Act of 1994", which was signed into law by President Fidel V. Ramos on August 25, 1994. This Act aims to encourage the full participation of and mobilize the industry, labor, local government units and technical-vocational institutions in the skills development of the country's human resources. The merging of the National Manpower and Youth Council (NMYC) of the Department of Labor and Employment (DOLE), The Bureau of Technical and Vocational Education (BTVE) of the Department of Education, Culture and Sports (DECS), and The Apprenticeship Program of the Bureau of Local Employment (BLE) of the DOLE gave birth to TESDA. The Agency's registered office is located in TESDA Complex, East Service Road, South Superhighway, Taguig City.

2. Statement of Compliance and Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with and comply with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014.

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

3. Summary of Significant Accounting Policies

3.1 Basis of accounting

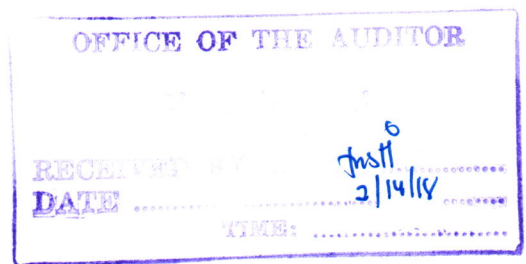
The financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).

3.2 Financial instruments

a. Financial assets

Initial recognition and measurement

Financial assets within the scope of PPSAS 29-Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit and held-to-maturity investments. The TESDA determines the classification of its financial assets at initial recognition.



TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY
Notes to Financial statements for the year ended December 31, 2017

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the TESDA commits to purchase or sell the asset.

The TESDA's financial assets include: cash and short-term deposits; and quoted financial instruments.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification.

Held-to-maturity

After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

Derecognition

- The TESDA derecognizes a financial asset or, where applicable, a part of a financial asset or part of a TESDA of similar financial assets when the rights to receive cash flows from the asset have expired or is waived.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through surplus or deficit

Financial liabilities at fair value through surplus or deficit include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through surplus or deficit.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term.

This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by PPSAS 29.

Gains or losses on liabilities held for trading are recognized in surplus or deficit.

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Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in surplus or deficit.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash in bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above.

3.4 Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and condition are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or

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Notes to Financial statements for the year ended December 31, 2017

consumption in the ordinary course of operations of the TESDA

3.5 Property, Plant and Equipment

Recognition

An item is recognized as property, plant, and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.

The characteristics of PPE are as follows:

- tangible items;
- are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used for more than one reporting period.

An item of PPE is recognized as an asset if:

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- The cost or fair value of the item can be measured reliably.

Measurement at Recognition

An item recognized as property, plant, and equipment is measured at cost.

A PPE acquired through non-exchange transaction is measured at its fair value as at the date of acquisition.

The cost of the PPE is the cash price equivalent or, for PPE acquired through non-exchange transaction its cost is its fair value as at recognition date.

Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- expenditure that is directly attributable to the acquisition of the items; and
- initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

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Notes to Financial statements for the year ended December 31, 2017

Measurement After Recognition

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

When significant parts of property, plant and equipment are required to be replaced at intervals, the TESDA recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

Depreciation

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

Initial Recognition of Depreciation

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.

Depreciation Method

The straight line method of depreciation is adopted unless another method is more appropriate for agency operation.

Estimated Useful Life

The TESDA uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA.

The TESDA uses a residual value equivalent to at least five percent (5%) of the cost of the PPE.

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Notes to Financial statements for the year ended December 31, 2017

Impairment

An asset's carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.

Derecognition

The TESDA derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

3.6 Revenue from non-exchange transactions

Recognition and Measurement of Assets from Non-Exchange Transactions

An inflow of resources from a non-exchange transaction, other than services in-kind, that meets the definition of an asset were recognized as an asset if the following criteria were met:

- It is probable that the future economic benefits or service potential associated with the asset will flow to the entity; and
- The fair value of the asset can be measured reliably.

An asset acquired through a non-exchange transaction is initially measured at its fair value as at the date of acquisition.

Recognition Revenue from Non-Exchange Transactions

An inflow of resources from a non-exchange transaction recognized as an asset is recognized as revenue, except to the extent that a liability is also recognized in respect of the same inflow.

As TESDA satisfies a present obligation recognized as a liability in respect of an inflow of resources from a non-exchange transaction recognized as an asset, it reduces the carrying amount of the liability recognized and recognize an amount of revenue equal to that reduction.

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Measurement of Revenue from Non-Exchange Transactions

Revenue from non-exchange transactions is measured at the amount of the increase in net assets recognized by the entity, unless a corresponding liability is recognized.

Measurement of Liabilities on Initial Recognition from Non-Exchange Transactions

The amount recognized as a liability in a non-exchange transaction is the best estimate of the amount required to settle the present obligation at the reporting date.

3.7 Budget information

The annual budget is prepared on a cash basis and is published in the government website.

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) was prepared since the budget and the financial statements were not prepared on comparable basis. The SCBAA was presented showing the original and final budget and the actual amounts on comparable basis to the budget.

3.8 Employee benefits

The employees of TESDA are member of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage.

The TESDA recognizes the undiscounted amount of short term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.

The TESDA recognizes expenses for accumulating compensated absences when these were paid (commuted or paid as terminal leave benefits). Unused entitlements that has accumulated at the reporting date were not recognized as expense. Non-accumulating compensated absences, like special leave privileges, were not recognized.

3.9 Measurement uncertainty

The preparation of financial statements in conformity with PPSAS, requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the

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Notes to Financial statements for the year ended December 31, 2017

date of the financial statements and the reported amounts of the revenues and expenses during the period.

Estimates were based on the best information available at the time of preparation of the financial statements and were reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

4. Prior Period Adjustments

TESDA has determined adjustments due to unrecorded income and/ expenses of net of Php162,929,848.52.

5. Cash and Cash Equivalents

Accounts	Fund 101	SSP	TF101	Total
Cash on Hand	1,148,458.80	81,000.00	50,000.00	1,279,458.88
Cash in Bank-Local Currency	-	75,575,654.73	37,204,406.31	37,204,406.31
Cash in Bank-Foreign Currency	-	-	-	-
Cash Equivalents	-	-	-	-
Total Cash and Cash Equivalents	1,148,458.80	75,656,654.73	37,254,406.31	114,059,519.84

Cash equivalents comprise cash on hand and cash in bank. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above.

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Notes to Financial statements for the year ended December 31, 2017

6. Investments

6.1 Reconciliation of the Current Investments

INVESTMENTS As of December 31, 2017				
Particulars	Financial Assets at Fair Value through Surplus or Deficit	Financial Assets Held to Maturity	Available for Sale Financial Assets	TOTAL
Beginning Balance as of January 1, 2017		135,715,132.88	-	135,715,132.88
Additional investments made		-		-
Fair value increase		-		-
Amortization of discount on the acquisition of investment		26,268.24		26,268.24
Reclassification from a different class of investment		-		-
Less: <i>Fair value decrease</i>		-		-
<i>Amortization of premium on acquisition</i>		434,176.56		434,176.56
<i>Prior Period Adjustment</i>		-		-
<i>Matured Investment</i>		-		-
<i>Reclassification from a different class of investment</i>		-		-
Balance as of December 31, 2017	-	135,307,224.56	-	135,307,224.56

Non-current Investment- Financial Asset are Investment in Treasury Bonds- Local under the TESDA Development Fund which is recorded in the SSP.

6.2 Total Investments

Particulars	As of December 31, 2017
Total Current Investments	-
Total Non-Current Investments	135,307,224.56
Total Investments	135,307,224.56

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Notes to Financial statements for the year ended December 31, 2017

7. Receivables

7.1 Loans and Receivables

Accounts	2017			
	Fund 101	SSP	TF101	Total
Accounts Receivable	479,504.93	14,441,102.02	14,158.00	14,934,764.95
<i>Allowance for Impairment-Accounts Receivable</i>	-	-	-	-
<i>Net Value- Accounts Receivable</i>	479,504.93	14,441,102.02	14,158.00	14,934,764.95
TOTALS	479,504.93	14,441,102.02	14,158.00	14,934,764.95

7.2 Aging/ Analysis of Receivables

As at December 31, 2017

Accounts	Total	Age		
		< 30 days	30-60 days	> 60 days
Accounts Receivable	14,934,764.95	2,158,973.68	102,364.28	12,673,426.99
Total	<u>14,934,764.95</u>	<u>2,158,973.68</u>	<u>102,364.28</u>	<u>12,673,426.99</u>

8. Inter, Intra and Other Receivables

Accounts		2017			
		FUND 101	SSP	TF 101	Total
Inter-Agency	Due from National Government Agencies	131,570,457.45	21,340.69	1,000,405.36	132,592,203.50
Intra-Agency	Due from Regional Offices	-	-	12,685,872.19	12,685,872.19
Others	Other Receivables	1,546,353.19	175,587.30	6,450,080.00	8,172,020.49
TOTALS		133,116,810.64	196,927.99	20,136,357.55	153,3450,096.18

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Notes to Financial statements for the year ended December 31, 2017

9. Inventories

Accounts	2017			
	Fund 101	SSP	Trust Fund	Total
Inventory Held for Consumption				
Carrying Amount, January 1, 2017	4,783,249.60	5,983,462.02	1,610.00	10,768,321.62
Additions/Acquisitions during the year	24,126,741.33	17,604,097.60	-	41,730,838.93
Expensed during the year except write-down	23,223,138.65	20,020,170.00	710.50	43,244,019.15
Write-down during the year	-	-	-	-
Reversal of Write-down during the year	-	-	-	-
CARRYING AMOUNT, DECEMBER 31, 2017	5,686,852.28	3,567,389.62	899.50	9,255,141.40

Balances comprise of office supplies, accountable forms, textbooks and instructional materials and other supplies and materials.

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Notes to Financial statements for the year ended December 31, 2017

10. Property, Plant and Equipment

	Land	Buildings and Other Structures	Machinery and Equipment	Transportation Equipment	Furniture, Fixtures and Books	Other Property, Plant and Equipment	TOTAL
Carrying Amount, January 1, 2017	300,000,000.00	74,829,141.89	59,232,156.19	1,944,000.00	5,676,484.80	6,380,798.39	448,062,581.27
Additions/ Acquisitions	-	8,751,997.91	6,356,257.99	18,960,000.00	98,933.15	95,500.00	34,262,689.05
Total	300,000,000.00	83,581,139.80	65,588,414.18	20,904,000.00	5,775,417.95	6,476,298.39	482,325,270.32
<i>Disposals/Adjustment</i>	-	-	388,619.12		481,536.50		870,155.62
<i>Depreciation (As per Statement of Financial Performance)</i>	-	3,814,778.76	8,430,706.97	556,700.00	72,668.82	558,269.40	13,433,123.95
<i>Impairment Loss (As per Statement of Financial Performance)</i>	-	-	-	-	-	-	-
Carrying Amount, December 31, 2017 (As per Statement of Financial Position)	300,000,000.00	79,766,361.04	56,769,088.09	20,347,300.00	5,221,212.63	5,918,028.99	468,021,990.80

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Notes to Financial statements for the year ended December 31, 2017

	Land	Buildings and Other Structures	Machinery and Equipment	Transportation Equipment	Furniture, Fixtures and Books	Other Property, Plant and Equipment	TOTAL
Gross Cost (Asset Account Balance per Statement of Financial Position)	300,000,000.00	166,593,583.68	152,127,709.00	21,660,000.00	16,286,251.11	7,281,910.00	663,949,453.70
Less: Accumulated Depreciation	-	86,827,222.64	95,358,620.96	1,312,700.00	11,065,038.47	1,363,881.01	195,927,463.10
Allowance for Impairment	-	-	-	-	-	-	-
Carrying Amount, December 31, 2016 (As per Statement of Financial Position)	300,000,000.00	79,766,361.04	56,769,088.04	20,347,300.00	5,221,212.63	5,918,028.99	468,021,990.75

Note: Procurement Services Division (PSD) have identified the list of IIRUP that are subject for disposal once approved by the management.

11. Other Assets

11.1 Current and Non-Current Other Assets

Fund 101

Particulars	2017		
	Current	Non-Current	Total
Advances	5,951,225.54	-	5,951,225.54
Prepayments	95,000.00	-	95,000.00
Deposits	765,900.00	-	765,900.00
Other Assets	-	835,047,557.69	835,047,557.69
TOTALS	6,812,125.54	835,047,557.69	841,859,683.10

SSP

Particulars	2017		
	Current	Non-Current	Total
Other Assets	-	3,972,126.24	3,972,126.24
TOTALS	-	3,972,126.24	3,972,126.24

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Notes to Financial statements for the year ended December 31, 2017

TF 101

Particulars	2017		
	Current	Non-Current	Total
Advances	-	-	-
Other Assets	-	14,466,736.85	14,466,736.85
TOTALS	-	14,466,736.85	14,466,736.85

ALL FUNDS

Particulars	2017		
	Current	Non-Current	Total
Advances	5,951,225.54	-	5,951,225.54
Prepayments	95,000.00	-	95,000.00
Deposits	765,900.00	-	765,900.00
Other Assets	-	835,047,557.69	835,047,557.69
TOTALS	6,812,125.54	835,047,557.69	841,859,683.10

Note: In other asset account, portion of this amount are subject for disposal and expect to be sold thru public auction on April 2018.

12. Financial Liabilities

12.1 Payables

Fund 101

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Payables				
Accounts Payable	75,517,329.79	-	297,510,773.22	-
Total Payables	75,517,329.79	-	297,510,773.22	-

SSP

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Payables				
Accounts Payable	4,982,716.15	-	1,018,196.29	-
Total Payables	4,982,716.15	-	1,018,196.29	-

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Notes to Financial statements for the year ended December 31, 2017

TF 101

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Payables				
Accounts Payable	361,082.06	-	341,353.02	-
Total Payables	361,082.06	-	341,353.02	-

All Funds

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Payables				
Accounts Payable	80,861,128.00	-	298,870,322.53	-
Total Payables	80,861,128.00	-	298,870,322.53	-

13. Inter-Agency Payables

Fund 101

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Due to BIR	3,905,899.10	-	2,950,824.67	-
Due to GSIS	-	-	24,539.89	-
Due to Pag-IBIG	-	-	3,332.66	-
Due to PhilHealth	-	-	-	-
Due to NGAs	314,230.09	-	296,930.09	-
Total Inter-Agency Payables	4,220,129.19	-	3,275,627.31	-

SSP

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Due to BIR	69,071.24	-	46,482.27	-
Due to NGAs	13,200.00	-	13,200.00	-
Total Inter-Agency Payables	82,271.24	-	59,682.27	-

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Notes to Financial statements for the year ended December 31, 2017

TF 101

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Due to BIR	1,667,872.62	-	18,239.21	-
Due to NGAs	22,918,550.59	-	27,094,798.87	-
Due to GOCCs	-	-	-	-
Total Inter-Agency Payables	24,586,423.21	-	27,113,038.08	-

All Funds

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Due to BIR	5,642,842.96	-	3,015,546.15	-
Due to GSIS	-	-	24,539.89	-
Due to Pag-IBIG	-	-	3,332.66	-
Due to PhilHealth	-	-	-	-
Due to NGAs	23,245,980.68	-	27,404,928.96	-
Due to GOCCs	-	-	-	-
Total Inter-Agency Payables	28,888,823.64	-	30,448,347.66	-

14. Trust Liabilities

Fund 101

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Guaranty/Security Deposits Payable	3,209,392.24		3,209,392.24	
Total Trust Liabilities	3,209,392.24		3,209,392.24	

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Notes to Financial statements for the year ended December 31, 2017

Trust Fund

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Trust Liabilities	11,994,070.48		18,476,262.23	
Guaranty/Security Deposits Payable	2,738,514.70		1,935,669.33	
Total Trust Liabilities	14,732,585.18		20,411,931.56	

All Funds

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Trust Liabilities	11,994,070.48		18,476,262.23	
Guaranty/Security Deposits Payable	5,947,906.94		5,145,061.57	
Total Trust Liabilities	17,941,977.42		23,621,323.80	

15. Deferred Credits/Unearned Income

Particulars	2017		2016	
	Current	Non-Current	Current	Non-Current
Other Deferred Credits- Fund 101	142,800.00	-	142,800.00	-
Other Unearned Revenue- SSP Fund		-	612,500.00	-
Total Deferred Credits	142,800.00	-	755,300.00	-

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Notes to Financial statements for the year ended December 31, 2017

16. Service and Business Income

Fund 101

Particulars	2017	2016
Service Income		
Other Service Income	-	-
Business Income		
Income from Hostels/Dormitories and Other Like Facilities	38,850.00	68,950.00
Shares, Grants and Donations		
Income from Grants and Donations in Kind		
Total Service and Business Income	38,850.00	68,950.00

SSP

Particulars	2017	2016
Service Income		
Other Service Income	16,900,466.96	3,398,833.00
Business Income		
Rent/Lease Income	6,752,825.00	6,436,753.57
Income from Hostels/Dormitories and Other Like Facilities	6,089,250.91	6,122,390.00
Interest Income	4,059,540.52	4,586,734.90
Other Business Income	112,650.00	302,069.54
Total Service and Business Income	17,014,266.43	20,846,781.01

TF101

Particulars	2017	2016
Service Income		
Other Service Income	975,000.00	3,512,609.30
Business Income		
Income from Grants and Donations in Kind	210,547.92	67,224.00
Total Service and Business Income	1,185,547.92	3,579,833.30

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All Funds

Particulars	2017	2016
Service Income		
Other Service Income	17,875,466.96	6,911,442.30
Business Income		
Rent/Lease Income	6,752,825.00	6,436,753.57
Income from Hostels/Dormitories and Other Like Facilities	6,128,100.91	6,191,340.00
Interest Income	4,059,540.52	4,586,734.90
Other Business Income	112,650.00	302,069.54
Shares, Grants and Donations		
Income from Grants and Donations in Kind	210,547.92	67,224.00
Total Service and Business Income	35,139,131.31	24,495,564.31

17. Personnel Services

17.1 Salaries and Wages

Particulars	2017	2016
Salaries and Wages-Regular	122,868,593.53	110,693,521.87
Salaries and Wages-Casual/Contractual	-	-
Total Salaries and Wages	122,868,593.53	110,693,521.87

17.2 Other Compensation

Particulars	2017	2016
Personal Economic Relief Allowance (PERA)	6,921,548.72	6,775,096.92
Representation Allowance (RA)	3,006,500.00	3,013,000.00
Transportation Allowance (TA)	2,403,500.00	2,373,513.35
Clothing/Uniform Allowance	1,475,000.00	1,445,000.00
Productivity Incentive Allowance	-	-
Honoraria	3,467,819.94	194,000.00
Overtime and Night Pay	468,846.63	188,964.59
Year End Bonus	10,240,582.50	9,022,704.20
Cash Gift	1,451,000.00	1,403,250.00
Other Bonuses and Allowances	23,798,041.31	18,171,814.50
Total Other Compensation	53,232,839.10	42,587,343.56

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Notes to Financial statements for the year ended December 31, 2017

17.3 Personnel Benefit Contributions

Particulars	2017	2016
Retirement and Life Insurance Premiums	14,579,723.88	13,204,595.43
Pag-IBIG Contributions	292,875.00	340,800.00
PhilHealth Contributions	1,181,412.50	1,141,925.00
Employees Compensation Insurance Premiums	349,200.00	342,723.44
Total Personnel Benefit Contributions	16,403,211.38	15,030,043.87

17.4 Other Personnel Benefits

Particulars	2017	2016
Terminal Leave Benefits	6,324,897.83	9,804,721.14
Other Personnel Benefits	2,076,000.00	1,984,000.00
Total Other Personnel Benefits	8,400,897.83	11,788,721.14

18 Maintenance and Other Operating Expenses

18.1 Traveling Expenses

Particulars	2017	2016
Traveling Expenses-Local	15,092,518.08	7,265,054.79
Traveling Expenses-Foreign	14,157,441.59	9,826,431.18
Total Traveling Expenses	29,249,959.67	17,091,485.97

All travelling expenses are from Regular Agency Fund.

18.2 Training and Scholarship Expenses

Particulars	2017	2016
Training Expenses	8,560,049.40	6,398,823.62
Scholarship Grants/Expenses	10,723,801.22	41,267,235.27
Total Training and Scholarship Expenses	19,283,850.62	47,666,058.89

SSP contributes 13.85% from the total training and scholarship expenses

18.3 Supplies and Materials Expenses

Particulars	2017	2016
Office Supplies Expenses	6,543,193.86	7,656,727.82
Accountable Forms Expenses	8,058,820.90	3,662,938.90
Drugs and Medicine Expenses	12,072.00	-

TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY
Notes to Financial statements for the year ended December 31, 2017

Particulars	2017	2016
Fuel, Oil and Lubricants Expenses	1,832,145.90	1,642,664.71
Chemical and Filtering Supplies Expense	-	54,000.00
Semi-Expendable Machinery and Equipment Expenses	2,271,745.57	647,107.75
Semi-Expendable Furniture, Fixtures and Books Expenses	2,111,930.00	378,445.00
Other Supplies and Materials Expenses	8,105,312.13	10,004,063.01
Total Supplies and Materials Expenses	28,935,220.36	24,045,947.19

SSP and TF101 contribute 16.87% and 0.6%, respectively, from the total supplies and materials expense.

18.4 Utility Expenses

Particulars	2017	2016
Water Expenses	6,520,229.48	6,486,102.73
Electricity Expenses	21,369,178.19	21,258,338.95
Total Utility Expenses	27,889,407.67	27,744,441.68

18.5 Communication Expenses

Particulars	2017	2016
Postage and Courier Services	1,556,372.24	4,160,870.25
Telephone Expenses	4,280,650.65	3,800,199.24
Internet Subscription Expenses	1,917,229.09	1,868,683.62
Cable, Satellite, Telegraph and Radio Expenses	63,080.37	48,517.58
Total Communication Expenses	7,817,332.35	9,878,270.69

18.6 Awards/Rewards and Prizes

Particulars	2017	2016
Awards/Rewards Expenses	586,560.60	1,920,000.00
Prizes	920,848.65	536,000.00
Total Awards/Rewards and Prizes	1,507,409.25	2,456,000.00

18.7 Confidential, Intelligence and Extraordinary Expenses

Particulars	2017	2016
Extraordinary and Miscellaneous Expenses	1,616,956.01	1,566,962.12
Total Confidential, Intelligence and Extraordinary Expenses	1,616,956.01	1,566,962.12

TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY
Notes to Financial statements for the year ended December 31, 2017

18.8 Professional Services

Particulars	2017	2016
Legal Services	474.00	-
Consultancy Services	4,423,597.00	1,304,258.28
Other Professional Services	42,427,433.47	29,732,302.13
Total Professional Services	46,851,504.47	31,036,560.41

18.9 General Services

Particulars	2017	2016
Environment/Sanitary Services	-	122,416.00
Janitorial Services	16,089,478.52	18,808,904.11
Security Services	22,621,146.75	23,461,789.53
Other General Services	2,182,263.49	174,014.94
Total Professional Services	40,892,888.76	42,567,124.58

18.10 Repairs and Maintenance

Particulars	2017	2016
Repairs and Maintenance – Building and Other Structures	7,691,702.50	8,540,441.39
Repairs and Maintenance – Machinery and Equipment	22,173.00	42,060.00
Repairs and Maintenance – Transportation Equipment	546,931.00	713,023.60
Repairs and Maintenance – Other Property, Plant and Equipment	161,686.03	49,236.56
Total Repairs and Maintenance	8,422,492.53	9,344,761.55

18.11 Taxes, Insurance Premiums and Other Fees

Particulars	2017	2016
Taxes, Duties and Licenses	77,474.92	32,886.78
Fidelity Bond Premiums	393,375.00	397,500.00
Insurance Expenses	20,175,374.02	19,719,806.70
Total Taxes, Insurance Premiums and Other Fees	20,646,223.94	20,150,193.48

18.12 Other Maintenance and Operating Expenses

Particulars	2017	2016
Advertising Expenses	944,153.60	742,865.2
Printing and Publication Expenses	4,152,351.02	3,248,869.97
Representation Expenses	312,010.40	422,198.23

TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY
Notes to Financial statements for the year ended December 31, 2017

Particulars	2017	2016
Transportation and Delivery Expenses	1,361,353.49	1,302,829.22
Rent/Lease Expenses	2,017,550.00	729,940.00
Membership Dues and Contributions to Organizations	1,207,421.95	181,200.00
Subscription Expenses	625,495.36	455,124.48
Donations	15,000.00	95,000.00
Other Maintenance and Operating Expenses	41,359,936.44	31,462,636.20
Total Other Maintenance and Operating Expenses	52,031,272.26	38,640,663.30

19 Non-Cash Expenses

19.1 Depreciation

Particulars	2017	2016
Depreciation-Buildings and Other Structures	3,814,778.76	3,697,630.44
Depreciation-Machinery and Equipment	8,430,706.97	8,543,650.92
Depreciation-Transportation Equipment	556,700.00	256,500.00
Depreciation-Furniture, Fixtures and Books	72,668.82	208,582.73
Depreciation-Other Property, Plant and Equipment	558,269.40	506,406.37
Total Depreciation	13,433,123.95	13,212,770.46

19.2 Amortization

Particulars	2017	2016
Amortization-Intangible Assets	15,132.49	136,192.44
Total Amortization	15,132.49	136,192.44

20 Net Financial Assistance/Subsidy

Financial Assistance/Subsidy from NGAs, LGUs, GOCCs

Particulars	2017	2016
Subsidy from National Government	2,251,246,920.84	1,140,678,322.50
Subsidy from other NGAs		
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	2,251,246,920.84	1,140,678,322.50

Financial Assistance/Subsidy to NGAs, LGUs, GOCCs

Particulars	2017	2016
Subsidy to Regional Offices/Staff Bureaus	1,454,871,398.17	780,582,023.41
Total Financial Assistance/Subsidy to NGAs,	1,454,871,398.17	780,582,023.41

TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY
Notes to Financial statements for the year ended December 31, 2017

Particulars	2017	2016
LGUs, GOCCs		

21 Other Non-Operating Income

Particulars	2017	2016
Miscellaneous Income	461,492.74	309,427.37
Total Non-Operating Income	461,492.74	309,427.37

22 Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

Particulars	2017
Surplus/Deficit for the year	332,477,830.55
Non-cash movements	
Depreciation	13,433,123.95
Amortization	15,132.49
(Increase)/Decrease in Receivables	-37,953,159.72
(Increase)/Decrease in Inventories	91,057,614.22
(Increase)/Decrease In Semi-expendable Machinery and Equipment	-280,985.00
(Increase)/Decrease in Other Current Assets	795,485.12
Increase/(Decrease) in Financial Liabilities	-218,009,194.53
Increase/(Decrease) in Inter-Agency Payables	-1,559,524.02
Increase/(Decrease) in Trust Liabilities	-5,679,346.38
Increase/(Decrease) in Deferred Credits/Unearned Income	-612,500.00
Net Cash Flows from Operating Activities	173,684,476.68