

EMPLOYEES COMPENSATION COMMISSION
CASH FLOW STATEMENT
As of June 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

RECEIPTS

Receipt of Loading fund from the Systems:	43,123,257.66
SSS	21,134,298.50
GSIS	-
GSIS(PY loading fund)	21,988,959.16
Collection of receivables (tenants/employees)	1,963,546.56
Return of cash advance	140,288.03
Cash receipts from overpayments/disallowance	-
Cash receipt from receipt of Bid bond	49,444.40
Collection from sale of bid forms	-
Interest Received - savings	15,117.24
Cash receipts - miscellaneous	25,582.56
Total	<u>45,317,236.45</u>

PAYMENTS

Payment of salaries and wages	(26,433,520.92)
Payment of operating expenses	(19,029,348.00)
Payment of payables	(27,390,499.18)
Remittances to GSIS/Pag-ibig and others	(2,100,424.66)
Remittances of withholding taxes to BIR	(3,821,887.87)
Payment of prepaid expenses	(82,337.60)
Refund of bidders bond/guaranty deposits	-
Total	<u>(78,858,018.23)</u>

Net cash flows from operating activities

(33,540,781.78)

INVESTING ACTIVITIES

RECEIPTS

Collection of loans - LOI-1318	-
Collection of loans - LOI 1401	-
Interests earned - time deposits	0.00
Transfer from Investment in Time Deposit	20,000,000.00
Total	<u>20,000,000.00</u>

PAYMENTS

Transfer to Investment in Time Deposit	-
Building renovations	-
Purchase of Motor Vehicle	-
Purchase of Medical Equipment	-
Purchase of Office Equipment	80,588.00
Purchase of Other Machineries and Equipment	-
Purchase of Furniture and Fixtures	-
Purchase of IT and Communication Equipment	225,097.00
Total	<u>305,685.00</u>

Net cash flows from investing activities

19,694,315.00

NET INCREASE(DECREASE) IN CASH

(13,846,466.78)

CASH BALANCE, BEGINNING

27,420,250.83

CASH BALANCE, ENDING

13,573,784.05

*detailed costs

PS Php37,544,087.78

MOOE 41,313,930.45

Submitted by:


MARIA TERESA M. URBANO
Chief, Finance Division

Approved by:


STELLA ZIPAGAN-BANAWIS
Executive Director

EMPLOYEES' COMPENSATION COMMISSION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
AS OF JUNE 30, 2020

Revenue

Other Revenue	
Rent/Lease Income	3,806,442.86
Interest Income	1,600,287.31
Miscellaneous Income	0.46
	<u>5,406,730.63</u>

Total Revenue	<u>5,406,730.63</u>
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Current Operating Expenses

Personnel Services	31,958,696.66
Maintenance and Other Operating Expenses	18,020,981.14
Non-Cash Expenses	2,575,047.67
Total Current Operating Expenses	<u>52,554,725.47</u>

Surplus/(Deficit) from Current Operations	<u>(47,147,994.84)</u>
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Loading fund from other government entities	<u>21,134,298.50</u>
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Surplus/(Deficit) before Tax	<u>(26,013,696.34)</u>
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Income Tax Expenses/(Benefit)	-
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Surplus/(Deficit) after Tax	<u>(26,013,696.34)</u>
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Net Surplus/(Deficit) for the Period	<u><u>(26,013,696.34)</u></u>
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Prepared by:


EVA S. PEREGRINO
Accountant III

Certified Correct:


MARIA TERESA M. URBANO
Chief, Finance Division

Approved by:


STELLA ZIPAGAN BANAWIS
Executive Director

July 20, 2020

**EMPLOYEES' COMPENSATION COMMISSION
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020**

ASSETS

Current Assets

Cash and Cash Equivalents	13,573,784.05
Other Investments	305,058,849.41
Receivables	6,846,104.85
Inventories	1,213,178.21
Other Current Assets	1,800,020.90
Total Current Assets	328,491,937.42

Non-Current Assets

Investment Property	167,482.96
Property, Plant and Equipment	37,228,142.36
Other Non-Current Assets	2,716,050.94
Total Non-Current Assets	40,111,676.26

Total Assets	368,603,613.68
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LIABILITIES

Current Liabilities

Financial Liabilities	39,126,782.88
Inter-Agency Payables	1,873,509.59
Trust Liabilities	1,350,736.18
Other Payables	3,603,345.86
Total Current Liabilities	45,954,374.51

Non-Current Liabilities

Provisions	
Leave Benefits Payable	20,919,166.20
Total Non-Current Liabilities	20,919,166.20

Total Liabilities	66,873,540.71
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Net Assets (Total Assets Less Total Liabilities)	301,730,072.97
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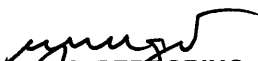
NET ASSETS/EQUITY

Government Equity


Government Equity	327,743,769.31
Accumulated Surplus/(Deficit)	(26,013,696.34)
Surplus (Deficit) for the period	

Total Net Assets/Equity	301,730,072.97
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Executive Director

July 20, 2020

EMPLOYEES' COMPENSATION COMMISSION
TRIAL BALANCE
AS OF JUNE 30, 2020

Account Title	Account Code	Debit	Credit
Cash-Collecting Officers	10101010-00		
Petty Cash	10101020-00	-	
Local Currency on Hand	10101030-00	-	
Cash in Bank-Local Currency, Current Account	10102020-00	13,573,784.05	
Time Deposits-Local Currency	10105020-00	-	
Investments in Time Deposits-Local Currency	10211010-00	305,058,849.41	
Accounts Receivable	10301010-00	15,891,483.91	
Allowance for Impairment-Accounts Receivable	10301011-00		12,753,833.79
Notes Receivable	10301020-00	456,740.35	
Allowance for Impairment-Notes Receivable			456,740.35
Receivables-Disallowances/Charges	10305010-00	3,435,118.83	
Due from Officers and Employees	10305020-00	174,320.67	
Other Receivables	10305990-00	99,015.23	
Office Supplies Inventory	10404010-00	615,581.73	
Other Supplies and Materials Inventory	10404990-00	597,596.48	
Investment Property, Land	10501010-00	167,482.96	
Land	10601010-00	11,019,218.00	
Buildings	10604010-00	93,377,483.13	
Accumulated Depreciation-Buildings	10604011-00		82,558,126.52
Office Equipment	10605020-00	13,737,302.42	
Accumulated Depreciation-Office Equipment	10605021-00		10,170,363.27
Information and Communication Technology Equipment	10605030-00	19,727,537.72	
Accumulated Depreciation-Information and Communication Technology Equipment	10605031-00		14,844,150.68
Sports Equipment	10605130-00	183,183.00	
Accumulated Depreciation-Sports Equipment	10605131-00		101,015.18
Other Machinery and Equipment	10605990-00	1,396,012.74	
Accumulated Depreciation-Other Machinery and Equipment	10605991-00		527,289.14
Motor Vehicles	10606010-00	12,028,968.61	
Accumulated Depreciation-Motor Vehicles	10606011-00		6,782,694.37
Furniture and Fixtures	10607010-00	5,870,068.53	
Accumulated Depreciation-Furniture and Fixtures	10607011-00		5,487,104.13
Books	10607020-00	97,430.52	
Accumulated Depreciation-Books	10607021-00		92,559.02
Construction in progress Bulding & Other Structures	10699030-00	354,240.00	
Advances to Officers and Employees	19901040-00	991,040.00	
Advances to Contractors	19902010-00		-
Prepaid Rent	19902020-00	224,786.56	
Prepaid Registration	19902030-00	2,129.38	
Prepaid Insurance	19902050-00	36,314.51	
Other Prepayments	19902990-00	401,920.45	
Guaranty Deposits	19903020-00	133,800.00	
Other Assets	19999990-00	10,030.00	
Other Assets	19999990-00	2,716,050.94	
Accounts Payable	20101010-00		38,001,267.50
Due to Officers and Employees	20101020-00		1,040,078.78
Leave Benefits Payable	20601020-00		20,919,166.20
Tax Refunds Payable	20103010-00		85,436.60
Due to BIR	20201010-00		1,142,069.17
Due to GSIS	20201020-00		409,184.89

**EMPLOYEES' COMPENSATION COMMISSION
TRIAL BALANCE
AS OF JUNE 30, 2020**

Account Title	Account Code	Debit	Credit
Due to Pag-IBIG	20201030-00		168,770.52
Due to PhilHealth	20201040-00		69,418.01
Due to Government Corporations	20201060-00		84,067.00
Guaranty/Security Deposits Payable	20401040-00		1,350,736.18
Other Payables	29999990-00		3,603,345.86
Retained Earnings/(Deficit)	30701010-00		327,743,769.31
Other Service Income	40201990-00		21,134,298.50
Rent/Lease Income	40202050-00		3,806,442.86
Interest Income	40202210-00		1,600,287.31
Miscellaneous Income	40603990-00		0.46
Salaries and Wages-Regular	50101010-00	16,476,803.01	
Salaries and Wages-Casual/Contractual	50101020-00	4,507,476.96	
Personnel Economic Relief Allowance (PERA)	50102010-00	1,137,274.69	
Representation Allowance (RA)	50102020-00	285,000.00	
Transportation Allowance (TA)	50102030-00	231,000.00	
Clothing/Uniform Allowance	50102040-00	564,000.00	
Subsistence Allowance	50102050-00		
Laundry Allowance	50102060-00		
Honoraria	50102100-00		
Hazard Pay	50102110-00		
Overtime and Night Pay	50102130-00	33,287.40	
Year End Bonus	50102140-00		
Cash Gift	50102150-00		
Other Bonuses and Allowances	50102990-00	3,774,540.00	
Retirement and Life Insurance Premiums	50103010-00	2,117,347.32	
Pag-IBIG Contributions	50103020-00	57,300.00	
PhilHealth Contributions	50103030-00	240,617.28	
Employees Compensation Insurance Premiums	50103040-00	47,800.00	
Terminal Leave Benefits	50104030-00		
Other Personnel Benefits	50104990-00	2,486,250.00	
Traveling Expenses-Local	50201010-00	1,030,481.90	
Traveling Expenses-Foreign	50201020-00		
Training Expenses	50202010-00	3,533,740.22	
Office Supplies Expenses	50203010-00	105,257.00	
Fuel, Oil and Lubricants Expenses	50203090-00	94,836.79	
Textbooks and Instructional Materials Expenses	50203110-00		
Semi-Expendable Machinery and Equipment Expenses	50203210-00	24,386.40	
Semi-Expendable Furniture, Fixtures and Books	50203220-00	5,800.00	
Other Supplies and Materials Expenses	50203990-00	22,168.75	
Water Expenses	50204010-00	61,643.62	
Electricity Expenses	50204020-00	609,996.77	
Postage and Courier Services	50205010-00	84,142.49	
Telephone Expenses	50205020-00	574,336.34	
Internet Subscription Expenses	50205030-00	92,620.00	
Extraordinary and Miscellaneous Expenses	50210030-00	63,582.49	
Legal Services	50211010-00	27,500.00	
Auditing Services	50211020-00		
Other Professional Services	50211990-00	492,270.78	
Janitorial Services	50212020-00	512,156.43	
Security Services	50212030-00	1,602,432.85	
Other General Services	50212990-00		
Repairs and Maintenance-Buildings and Other Structures	50213040-00	118,885.00	
Repairs and Maintenance-Machinery and Equipment	50213050-00	41,082.78	


**EMPLOYEES' COMPENSATION COMMISSION
TRIAL BALANCE
AS OF JUNE 30, 2020**

Account Title	Account Code	Debit	Credit
Repairs and Maintenance-Transportation Equipment	50213060-00	28,213.70	
Fidelity Bond Premiums	50215020-00	22,296.66	
Insurance Expenses	50215030-00	33,604.59	
Advertising, Promotional and Marketing Expenses	50299010-00	251,723.61	
Printing and Publication Expenses	50299020-00		
Representation Expenses	50299030-00	4,794,724.61	
Transportation and Delivery Expenses	50299040-00	7,917.00	
Rent/Lease Expenses	50299050-00	568,106.85	
Membership Dues and Contributions to Organizations	50299060-00		
Subscription Expenses	50299070-00	8,386.00	
Donations	50299080-00	40,415.50	
Other Maintenance and Operating Expenses	50299990-00	3,168,272.01	
Bank Charges	50301040-00		
Depreciation-Buildings and Other Structures	50501040-00	436,242.12	
Depreciation-Machinery and Equipment	50501050-00	1,518,182.35	
Depreciation-Transportation Equipment	50501060-00	603,400.40	
Depreciation-Furniture, Fixtures and Books	50501070-00	17,222.80	
Total		554,932,215.60	554,932,215.60

Prepared by:


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