

**EMPLOYEES COMPENSATION COMMISSION  
CONDENSED STATEMENT OF CASH FLOWS  
CORPORATE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>2017</u>	<u>2016</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection of Revenue	102,273,550.00	126,372,267.23
Collection of Receivables	16,392,653.47	14,333,260.10
Other Receipts	2,294,625.69	1,744,523.40
<b>Total Cash Inflows</b>	<u>120,960,829.16</u>	<u>142,450,050.73</u>
Adjustments	-	-
<b>Adjusted Cash Inflows</b>	<u>120,960,829.16</u>	<u>142,450,050.73</u>
<b>Cash Outflows</b>		
Payment of Expenses	96,330,971.29	68,924,404.66
Purchase of Inventories	1,255,740.27	1,459,572.07
Grant of Cash Advances	5,515,835.86	4,416,472.68
Prepayments	258,277.07	231,442.47
Refund of Deposits/bond payable	-	86,140.00
Payment of Accounts Payable	14,247,074.03	7,106,994.59
Remittance of Personnel Benefit Contributions and Mandatory Deductions	15,664,457.30	14,774,136.91
Grant of Financial Assistance/Subsidy/Contribution	-	-
Release of Inter-Agency Fund Transfers - ILO Funds	498,805.99	-
Other Disbursements - Due to Officers, Tax refunds, MC benefits	3,324,371.37	5,006,601.82
<b>Total Cash Outflows</b>	<u>137,095,533.18</u>	<u>102,005,765.20</u>
Adjustments	-	-
<b>Adjusted Cash Outflows</b>	<u>137,095,533.18</u>	<u>102,005,765.20</u>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<u>(16,134,704.02)</u>	<u>40,444,285.53</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/Disposal of Investment Property	-	-
Proceeds from Sale/Disposal of Property, Plant and Equipment	-	-
Sale of Investments	-	-
Receipts of Interest Earned	3,289,038.36	4,183,983.65
Receipts of Cash Dividends	-	-
Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments	-	-
Collection of Long-Term Loans	-	148,452.14
Proceeds from Sale of Other Assets	-	-
<b>Total Cash Inflows</b>	<u>3,289,038.36</u>	<u>4,332,435.79</u>
Adjustments	(404,528,205.10)	-
<b>Adjusted Cash Inflows</b>	<u>(401,239,166.74)</u>	<u>4,332,435.79</u>
<b>Cash Outflows</b>		
Purchase/Construction of Investment Property	-	-
Purchase/Construction of Property, Plant and Equipment	6,481,020.18	1,067,917.69
Purchase of Investments	-	-
Purchase of Bearer Biological Assets	-	-
Purchase of Consumable Biological Assets	-	-
Purchase of Intangible Assets	-	-
Grant of Loans	-	-
<b>Total Cash Outflows</b>	<u>6,481,020.18</u>	<u>1,067,917.69</u>
Adjustments	-	-
<b>Adjusted Cash Outflows</b>	<u>6,481,020.18</u>	<u>1,067,917.69</u>
<b>Net Cash Provided by/(Used in) Investing Activities</b>	<u>(407,720,186.92)</u>	<u>3,264,518.10</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Incurrence of Financial Liabilities	-	-

	<u>2017</u>	<u>2016</u>
Proceeds from Issuance of Bonds	-	-
Proceeds from Domestic and Foreign Loans	-	-
Equity/Contribution from National Government	-	-
Proceeds from Issuance of Capital Stock and Other Equity Securities	-	-
<b>Total Cash Inflows</b>	<u>-</u>	<u>-</u>
Adjustments	-	-
<b>Adjusted Cash Inflows</b>	<u>-</u>	<u>-</u>
<b>Cash Outflows</b>		
Payment of Long-Term Liabilities	-	-
Redemption of Bonds Issued	-	-
Payment for Reacquisition of Capital Stock and Other Equity Securities	-	-
Payment of interest on loans and other financial charges	-	-
Payment of cash dividends	-	-
<b>Total Cash Outflows</b>	<u>-</u>	<u>-</u>
Adjustments	-	-
<b>Adjusted Cash Outflows</b>	<u>-</u>	<u>-</u>
<b>Net Cash Provided by/(Used in) Financing Activities</b>	<u>-</u>	<u>-</u>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(423,854,890.94)</b>	<b>43,708,803.63</b>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	-	-
<b>Cash and Cash Equivalents, January 1</b>	<u>435,736,765.10</u>	<u>392,027,961.47</u>
<b>Cash and Cash Equivalents, December 31</b>	<u>11,881,874.16</u>	<u>435,736,765.10</u>

Prepared by:

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