

**EMPLOYEES' COMPENSATION COMMISSION**  
**TRIAL BALANCE**  
**AS OF DECEMBER 31, 2019**

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	27,420,250.83	
Time Deposits-Local Currency	10105020-00	-	
Investments in Time Deposits-Local Currency	10211010-00	323,473,679.34	
Accounts Receivable	10301010-00	35,549,156.91	
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	3,653,723.41	
Due from Officers and Employees	10305020-00	182,563.73	
Other Receivables	10305990-00	111,151.86	
Office Supplies Inventory	10404010-00	102,094.87	
Other Supplies and Materials Inventory	10404990-00	399,857.71	
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		82,121,884.40
Office Equipment	10605020-00	13,656,714.42	
Accumulated Depreciation-Office Equipment	10605021-00		9,637,570.41
Information and Communication Technology Equipment	10605030-00	19,502,440.72	
Accumulated Depreciation-Information and Communication Technology Equipment	10605031-00		13,932,587.71
Sports Equipment	10605130-00	183,183.00	
Accumulated Depreciation-Sports Equipment	10605131-00		91,907.54
Other Machinery and Equipment	10605990-00	1,396,012.74	
Accumulated Depreciation-Other Machinery and Equipment	10605991-00		462,570.26
Motor Vehicles	10606010-00	12,028,968.61	
Accumulated Depreciation-Motor Vehicles	10606011-00		6,179,293.97
Furniture and Fixtures	10607010-00	5,870,068.53	
Accumulated Depreciation-Furniture and Fixtures	10607011-00		5,469,881.33
Books	10607020-00	97,430.52	
Accumulated Depreciation-Books	10607021-00		92,559.02
Construction in progress Building & Other Structures	10699030-00	354,240.00	
Advances to Officers and Employees	19901040-00	-	
Advances to Contractors	19902010-00		-
Prepaid Rent	19902020-00	224,786.56	
Prepaid Registration	19902030-00	2,634.93	
Prepaid Insurance	19902050-00	6,425.56	
Other Prepayments	19902990-00	441,014.89	
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		58,687,224.40
Due to Officers and Employees	20101020-00		5,378,573.04
Leave Benefits Payable	20601020-00		20,998,182.46

**EMPLOYEES' COMPENSATION COMMISSION**  
**TRIAL BALANCE**  
**AS OF DECEMBER 31, 2019**

Account Title	Account Code	Debit	Credit
Tax Refunds Payable	20103010-00		101,108.57
Due to BIR	20201010-00		1,099,254.76
Due to GSIS	20201020-00	2,936.67	
Due to Pag-IBIG	20201030-00		100,926.75
Due to PhilHealth	20201040-00		20,238.69
Due to Government Corporations	20201060-00		1,740.00
Guaranty/Security Deposits Payable	20401040-00		1,301,291.78
Other Payables	29999990-00		5,935,402.65
Retained Earnings/(Deficit)	30701010-00		405,426,757.04
Other Service Income	40201990-00		120,767,420.00
Rent/Lease Income	40202050-00		11,162,696.39
Interest Income	40202210-00		3,403,896.69
Miscellaneous Income	40603990-00		232,200.27
Salaries and Wages-Regular	50101010-00	32,520,956.93	
Salaries and Wages-Casual/Contractual	50101020-00	8,862,527.05	
Personnel Economic Relief Allowance (PERA)	50102010-00	2,226,906.12	
Representation Allowance (RA)	50102020-00	570,000.00	
Transportation Allowance (TA)	50102030-00	462,000.00	
Clothing/Uniform Allowance	50102040-00	576,000.00	
Subsistence Allowance	50102050-00	367,735.09	
Laundry Allowance	50102060-00	30,643.27	
Honoraria	50102100-00	140,125.00	
Hazard Pay	50102110-00	2,295,336.30	
Overtime and Night Pay	50102130-00	133,346.09	
Year End Bonus	50102140-00	3,554,356.60	
Cash Gift	50102150-00	478,500.00	
Other Bonuses and Allowances	50102990-00	4,872,564.00	
Retirement and Life Insurance Premiums	50103010-00	4,982,866.01	
Pag-IBIG Contributions	50103020-00	102,900.00	
PhilHealth Contributions	50103030-00	459,774.63	
Employees Compensation Insurance Premiums	50103040-00	112,100.00	
Terminal Leave Benefits	50104030-00	5,267,063.56	
Other Personnel Benefits	50104990-00	6,773,000.00	
Traveling Expenses-Local	50201010-00	7,264,984.25	
Traveling Expenses-Foreign	50201020-00	488,126.08	
Training Expenses	50202010-00	18,198,766.15	
Office Supplies Expenses	50203010-00	805,635.62	
Fuel, Oil and Lubricants Expenses	50203090-00	402,832.30	
Textbooks and Instructional Materials Expenses	50203110-00	1,700.00	
Semi-Expendable Machinery and Equipment Expenses	50203210-00	296,017.00	
Semi-Expendable Furniture, Fixtures and Books	50203220-00	217,340.50	
Other Supplies and Materials Expenses	50203990-00	744,690.45	
Water Expenses	50204010-00	272,843.40	
Electricity Expenses	50204020-00	4,322,222.43	
Postage and Courier Services	50205010-00	413,648.46	
Telephone Expenses	50205020-00	1,571,988.18	
Internet Subscription Expenses	50205030-00	381,498.20	
Extraordinary and Miscellaneous Expenses	50210030-00	457,436.75	
Legal Services	50211010-00	90,000.00	
Auditing Services	50211020-00	3,188,702.00	



**EMPLOYEES' COMPENSATION COMMISSION  
TRIAL BALANCE  
AS OF DECEMBER 31, 2019**


Account Title	Account Code	Debit	Credit
Other Professional Services	50211990-00	13,984,452.06	
Janitorial Services	50212020-00	5,362,363.79	
Security Services	50212030-00	3,987,874.56	
Other General Services	50212990-00		
Repairs and Maintenance-Buildings and Other Structures	50213040-00	1,066,003.41	
Repairs and Maintenance-Machinery and Equipment	50213050-00	404,249.01	
Repairs and Maintenance-Transportation Equipment	50213060-00	505,192.11	
Fidelity Bond Premiums	50215020-00	47,522.09	
Insurance Expenses	50215030-00	61,586.07	
Advertising, Promotional and Marketing Expenses	50299010-00	47,883,393.26	
Printing and Publication Expenses	50299020-00	1,104,775.00	
Representation Expenses	50299030-00	15,950,309.79	
Transportation and Delivery Expenses	50299040-00	43,268.00	
Rent/Lease Expenses	50299050-00	1,776,241.56	
Membership Dues and Contributions to Organizations	50299060-00	100,000.00	
Subscription Expenses	50299070-00	54,008.00	
Donations	50299080-00	214,950.00	
Other Maintenance and Operating Expenses	50299990-00	1,937,420.20	
Bank Charges	50301040-00		
Depreciation-Buildings and Other Structures	50501040-00	868,260.80	
Depreciation-Machinery and Equipment	50501050-00	3,117,017.75	
Depreciation-Transportation Equipment	50501060-00	864,583.08	
Depreciation-Furniture, Fixtures and Books	50501070-00	34,998.12	
<b>Total</b>		<b>765,815,742.27</b>	<b>765,815,742.27</b>

Prepared by:


  
**EVA S. PEREGRINO**  
Accountant III

January 29, 2020

Certified Correct:

  
**MARIA TERESA M. URBANO**  
Chief, Finance Division

Approved by:

  
**STELLA Z. BANAWIS**  
Executive Director

**EMPLOYEES' COMPENSATION COMMISSION  
CONDENSED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2019**

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	27,420,250.83
Other Investments	323,473,679.34
Receivables	26,742,762.12
Inventories	501,952.58
Other Current Assets	818,691.94
<b>Total Current Assets</b>	<b><u>378,957,336.81</u></b>

**Non-Current Assets**

Investment Property	167,482.96
Property, Plant and Equipment	39,497,505.03
Other Non-Current Assets	2,716,050.94
<b>Total Non-Current Assets</b>	<b><u>42,381,038.93</u></b>

**Total Assets**

**421,338,375.74**

**LIABILITIES**

**Current Liabilities**

Financial Liabilities	64,166,906.01
Inter-Agency Payables	1,219,223.53
Trust Liabilities	1,301,291.78
Other Payables	5,935,402.65
<b>Total Current Liabilities</b>	<b><u>72,622,823.97</u></b>

**Non-Current Liabilities**

Provisions	
Leave Benefits Payable	20,998,182.46
<b>Total Non-Current Liabilities</b>	<b><u>20,998,182.46</u></b>

**Total Liabilities**

**93,621,006.43**

**Net Assets (Total Assets Less Total Liabilities)**

**327,717,369.31**

**NET ASSETS/EQUITY**

**Government Equity**

Government Equity	405,426,757.04
Accumulated Surplus/(Deficit)	(77,709,387.73)
Surplus (Deficit) for the period	

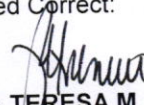
**Total Net Assets/Equity**

**327,717,369.31**

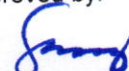
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Executive Director

January 29, 2020

**EMPLOYEES' COMPENSATION COMMISSION**  
**CONDENSED STATEMENT OF FINANCIAL PERFORMANCE**  
**AS OF DECEMBER 31, 2019**

**Revenue**

Other Revenue	
Rent/Lease Income	11,162,696.39
Interest Income	3,403,896.69
Miscellaneous Income	232,200.27
	<u>14,798,793.35</u>

**Total Revenue**

14,798,793.35

**Current Operating Expenses**

Personnel Services	74,788,700.65
Maintenance and Other Operating Expenses	133,602,040.68
Non-Cash Expenses	4,884,859.75
<b>Total Current Operating Expenses</b>	<u>213,275,601.08</u>

**Surplus/(Deficit) from Current Operations**

(198,476,807.73)

**Loading fund from other government entities**

120,767,420.00

**Surplus/(Deficit) before Tax**

(77,709,387.73)

Income Tax Expenses/(Benefit)

**Surplus/(Deficit) after Tax**

(77,709,387.73)

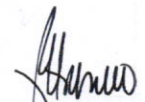
**Net Surplus/(Deficit) for the Period**

(77,709,387.73)

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Executive Director

January 29, 2020



# EMPLOYEES COMPENSATION COMMISSION CASH FLOW STATEMENT

As of December 31, 2019

## CASH FLOWS FROM OPERATING ACTIVITIES

### RECEIPTS

Receipt of Loading fund from the Systems:	110,676,094.54
SSS	84,537,194.00
GSIS	14,241,266.84
GSIS(PY loading fund)	11,897,633.70
Collection of receivables (tenants/employees)	18,862,784.61
Return of cash advance	1,885,306.90
Cash receipts from overpayments/disallowance	193,729.77
Cash receipt from receipt of Bid bond	947,158.30
Collection from sale of bid forms	192,000.00
Interest Received - savings	19,208.79
Rebates from remittance NHMFC	-
Cash receipts - miscellaneous	21,183,154.43
Total	<u>153,959,437.34</u>

### PAYMENTS

Payment of salaries and wages	(49,223,732.05)
Payment of operating expenses	(78,157,100.17)
Payment of payables	(26,270,582.74)
Remittances to GSIS/Pag-ibig and others	(9,836,393.54)
Remittances of withholding taxes to BIR	(8,190,224.61)
Payment of prepaid expenses	(558,002.87)
Refund of bidders bond/guarranty deposits	-
Payments to suppliers and employees*	(172,236,035.98)
	<u>(18,276,598.64)</u>

Net cash flows from operating activities

## INVESTING ACTIVITIES

### RECEIPTS

Collection of loans - LOI-1318	262,824.33
Collection of loans - LOI 1401	-
Interests earned - time deposits	27,481.36
Transfer from Investment in Time Deposit	107,710,097.13
Total	<u>108,000,402.82</u>

### PAYMENTS

Transfer to Investment in Time Deposit	(84,299,086.99)
Building renovations	(4,948,056.08)
Purchase of Motor Vehicle	(3,999,999.00)
Purchase of Medical Equipment	-
Purchase of Office Equipment	(1,689,199.00)
Purchase of Other Machineries and Equipment	-
Purchase of Furniture and Fixtures	-
Purchase of IT and Communication Equipment	(2,154,500.00)
Total	<u>(97,090,841.07)</u>

Net cash flows from investing activities

## NET INCREASE(DECREASE) IN CASH

CASH BALANCE, BEGINNING

CASH BALANCE, ENDING

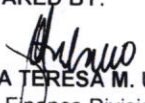
(7,367,036.89)  
34,787,287.72  
27,420,250.83

2019


PS Php 74,208,852.34

MOOE 98,027,183.64

PREPARED BY:

  
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Chief, Finance Division  
01/28/20

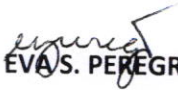
APPROVED:

  
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Executive Director

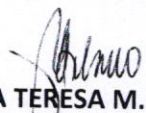
**EMPLOYEES' COMPENSATION COMMISSION**  
**STATEMENTS OF CHANGES IN NET ASSETS/EQUITY**  
For the Years Ended December 31, 2019 and 2018

	Government Equity	Accumulated Surplus	Total
<b>Balance AT JANUARY 1, 2018</b>	-	424,442,045.04	424,442,045.04
<b>ADJUSTMENTS:</b>			-
Prior period adjustments	-	21,379,567.96	21,379,567.96
Other Adjustments		-	-
<b>RESTATED BALANCE AT JANUARY 1, 2018</b>	-	445,821,613.00	445,821,613.00
Changes in Nets Assets/Equity for CY 2018			-
Surplus for the period	-	(42,662,160.28)	(42,662,160.28)
Adjustments		2,267,304.32	
<b>BALANCE AT DECEMBER 31, 2018</b>		405,426,757.04	405,426,757.04
Changes in Net Assets/Equity for CY 2019			-
Deficit for the period	-	(77,709,387.73)	(77,709,387.73)
<b>BALANCE AT DECEMBER 31, 2019</b>	-	327,717,369.31	327,717,369.31


**PREPARED BY:**

  
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**CERTIFIED CORRECT:**

  
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Executive Director