

EMPLOYEES' COMPENSATION COMMISSION
CONDENSED STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2022

ASSETS

Current Assets

Cash and Cash Equivalents	75,758,864.08
Other Investments	213,309,048.49
Receivables	49,197,713.69
Inventories	1,481,947.63
Other Current Assets	4,523,303.24
Total Current Assets	<u>344,270,877.13</u>

Non-Current Assets

Investment Property	167,482.96
Property, Plant and Equipment	34,246,422.06
Other Non-Current Assets	2,641,760.28
Total Non-Current Assets	<u>37,055,665.30</u>

Total Assets

381,326,542.43

LIABILITIES

Current Liabilities

Financial Liabilities	12,523,323.91
Inter-Agency Payables	1,563,118.66
Trust Liabilities	1,093,763.88
Provisions	1,212,621.89
Other Payables	2,486,243.26
Total Current Liabilities	<u>18,879,071.60</u>

Non-Current Liabilities

Provisions

Leave Benefits Payable	13,827,668.67
Total Non-Current Liabilities	<u>13,827,668.67</u>

Total Liabilities

32,706,740.27

Net Assets (Total Assets Less Total Liabilities)

348,619,802.16

NET ASSETS/EQUITY

Government Equity

Government Equity	
Accumulated Surplus/(Deficit)	347,180,851.17
Surplus (Deficit) for the period	1,438,950.99

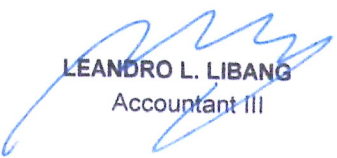
Total Net Assets/Equity


348,619,802.16

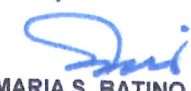
Prepared by:

Certified Correct:

Approved by:


LEANDRO L. LIBANG
 Accountant III


MARIA TERESA M. URBANO
 Chief, Finance Division


ENGR. JOSE MARIA S. BATINO, CESO IV
 OIC - Executive Director

**EMPLOYEES' COMPENSATION COMMISSION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
AS OF SEPTEMBER 30, 2022**

Revenue

Other Revenue	
Rent/Lease Income	8,722,254.32
Interest Income	1,729,089.84
Miscellaneous Income	349,830.50
	10,801,174.66

Total Revenue	10,801,174.66
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Current Operating Expenses

Personnel Services	49,918,509.08
Maintenance and Other Operating Expenses	144,698,740.30
Financial Expenses	124,879.45
Non-Cash Expenses	3,265,344.84
Total Current Operating Expenses	198,007,473.67

Surplus/(Deficit) from Current Operations	(187,206,299.01)
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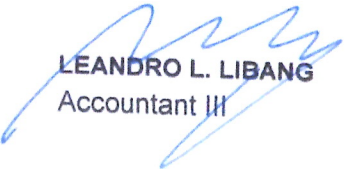
Loading fund from other government entities	188,645,250.00
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Surplus/(Deficit) before Tax	
Income Tax Expenses/(Benefit)	1,438,950.99

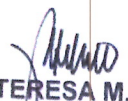
Surplus/(Deficit) after Tax	1,438,950.99
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Net Surplus/(Deficit) for the Period	1,438,950.99
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EMPLOYEES COMPENSATION COMMISSION STATEMENT OF CASH FLOWS

As of September 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Receipt of Loading fund from the Systems	194,557,456.80
SSS	132,051,675.00
GSIS	56,593,575.00
GSIS(PY loading fund)	5,912,206.80
Collection of receivables (tenants/employees)	9,655,562.39
Return of cash advance	515,254.98
Cash receipts from overpayments/disallowance	21,587.72
Cash receipt from receipt of Bid bond	474,240.40
Collection from sale of bid forms	169,000.00
Interest Received - savings	16,340.60
Cash receipts - miscellaneous	4,300.66

Total Cash Inflows

205,413,743.55

Cash Outflows

Payment of salaries and wages	38,932,796.86
Payment of operating expenses	190,960,850.87
Remittances to GSIS/Pag-ibig/Philhealth and others	7,128,428.66
Remittances to BIR	8,175,274.57
Payment of leave benefits payable	7,149,049.76
Payment of prepaid expenses	448,261.89
Refund of bidders bond/guaranty deposits	423,839.00

Total Cash Outflows

253,218,501.61

Net cash provided by operating activities

- 47,804,758.06

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Collection of loans - LOI-1318	-
Collection of loans - LOI 1401	-
Interests earned - time deposits	191,839.93
Proceeds from Investment in Time Deposit	60,266,485.05

Total Cash inflows

60,458,324.98

Cash Outflows

Investment in Time Deposit	30,297,600.35
Building renovations	2,351,110.36
Purchase of Motor Vehicle	1,500,000.00
Purchase of Medical Equipment	-
Purchase of Office Equipment	424,860.80
Purchase of Other Machineries and Equipment	-
Purchase of Furniture and Fixtures	17,500.00
Purchase of IT and Communication Equipment	2,479,193.00

Total Cash Outflows

37,070,264.51

Net cash provided by (used in) investing activities

23,388,060.47

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

CASH AND CASH EQUIVALENT, JANUARY 1

(24,416,697.59)

CASH AND CASH EQUIVALENT, September 30

100,175,561.67

75,758,864.08

*detailed costs

PS Php58,445,363.19

MOOE Ph194,773,138.42

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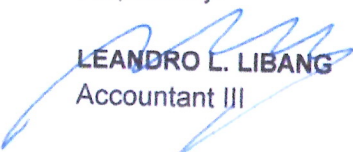
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OIC-Executive Director


**EMPLOYEES' COMPENSATION COMMISSION
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
AS OF SEPTEMBER 30, 2022**

	Accumulated Surplus
BALANCE AT JANUARY 1, 2021	<u>304,544,971.18</u>
ADJUSTMENTS:	
Prior period adjustment	-
RESTATED BALANCE AT JANUARY 1, 2021	<u>304,544,971.18</u>
Changes in Net Assets/Equity for the CY 2021	
Add/(Deduct):	
Surplus (Deficit) for the period	44,515,584.67
Adjustments	(1,879,704.68)
BALANCE AT DECEMBER 31, 2021	<u>347,180,851.17</u>
Changes in Net Assets/Equity for the quarter ending September 30, 2022	
Add/(Deduct):	
Surplus (Deficit) for the period	1,438,950.99
BALANCE AT SEPTEMBER 30, 2022	<u><u>348,619,802.16</u></u>


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