

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Condensed Balance Sheet As of December 31, 2012 (With Comparative Figures for CY2011)

A S S E T S

	2012	2011
CURRENT ASSETS		
Cash	2,251,887.43	75,044.91
Receivables	13,081,312.61	21,397,158.94
Inventories	278,661.11	81,152.32
Prepayments	744,453.05	123,444.42
Other Current Assets	20,567.00	20,567.00
TOTAL CURRENT ASSETS	16,376,881.20	21,697,367.59
OTHER ASSETS	839,655.41	839,655.41
PROPERTY, PLANT and EQUIPMENT		
Property, Plant and Equipment	41,639,012.55	30,186,000.08
Less: Accumulated Depreciation (Notes to FS)	27,574,036.62	20,989,802.53
NET PROPERTY, PLANT and EQUIPMENT	14,064,975.93	9,196,197.55
TOTAL ASSETS	31,281,512.54	31,733,220.55

LIABILITIES AND EQUITY

CURRENT LIABILITIES	21,753,057.90	20,143,629.87
GOVERNMENT EQUITY	9,528,454.64	11,589,590.68
TOTAL LIABILITIES & GOVERNMENT EQUITY	31,281,512.54	31,733,220.55

Certified Correct:


MARILOU C. LEELIAN
 Accountant III

Noted by:


ARLENE E. CENTENO
 Chief, FAD

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Condensed Statement of Income and Expenses

For the Year Ended December 31, 2012

(With Comparative Figures for CY2011)

	2012	2011
TOTAL INCOME	43,689,582.97	40,757,418.41
TOTAL PERSONAL SERVICES	31,332,563.86	28,037,909.75
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	12,874,257.61	12,561,608.81
TOTAL EXPENSES	44,206,821.47	40,599,518.56
EXCESS OF INCOME OVER EXPENSES	(517,238.50)	157,899.85

Certified Correct:


MARILOU C. LEELIAN
 Accountant III

Noted by:


ARLENE E. CENTENO
 Chief, FAD

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Statement of Cash Flow

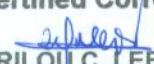
(Revised)

For the Year Ended December 31, 2012

(With Comparative Figures for CY2011)

	2012	2011
CASH FLOW FROM OPERATING ACTIVITIES:		
CASH INFLOWS :		
Receipt of Notices of Cash Allocations (Current)	46,939,911.00	46,293,480.00
Receipt of Notices of Transfer of Allocations	-	510,520.00
Receipt of Notices of Cash Allocations (AP)	1,683,013.00	307,415.00
Receipt of Notices of Cash Allocations (Projects)	24,554,315.00	20,752,536.00
Printing and Publication Income	92,000.00	41,200.00
Interest Income	536.14	405.83
Fines and Penalties	54.00	-
Receipt of refunds of excess cash advances	11,645.08	260.00
Total Cash Inflows	73,281,474.22	67,905,816.83
Less: CASH OUTFLOWS		
Cash payment of operating expenses	31,966,442.17	38,747,437.87
Cash purchase of inventories	449,691.93	311,582.84
Granting of cash advances/petty cash fund	874,831.25	1,421,688.75
Refund of excess withheld taxes in CY2012/2011	12,048.93	-
Remittance of GSIS/PAG-IBIG/PHILHEALTH Payables	2,164,024.74	1,934,242.73
Release of funds from Projects Fund, NCA	17,835,337.80	8,691,788.19
Release of funds from Projects Fund, NTA	-	983,821.70
Payment of retirement benefits	1,306,420.00	422,540.42
Reversion of Unused NCA/NTA-MDS Regular	6,989,907.78	2,709,612.14
Reversion of Unused NCA-MDS AP	376,593.00	0.13
Reversion of Unused NCA-MDS Project due from BTR	6,718,977.20	12,060,747.81
Total Cash Outflows	68,694,274.80	67,283,462.58
CASH PROVIDED BY OPERATING ACTIVITIES	4,587,199.42	622,354.25
CASH FLOW FROM INVESTING ACTIVITIES:		
CASH INFLOWS :		
No transaction	-	-
Less: CASH OUTFLOWS		
Cash purchase of Property, Plant and Equipment	2,410,356.90	651,557.87
CASH PROVIDED BY INVESTING ACTIVITIES	(2,410,356.90)	(651,557.87)
TOTAL CASH PROVIDED BY OPERATING, INVESTING AND FINANCING ACTIVITIES	2,176,842.52	(29,203.62)
ADD: CASH BALANCE, JANUARY 1, 2011	75,044.91	104,248.53
CASH BALANCE, DECEMBER 31, 2012	2,251,887.43	75,044.91

Certified Correct:


MARILOU C. LEELIAN
 Accountant III

Noted by:


ARLENE E. CENTENO
 Chief, FAD

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

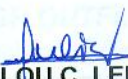
Statement of Government Equity

As of December 31, 2012

(With Comparative Figures for CY2011)

	2012	2011
GOVERNMENT EQUITY-Beginning	11,589,590.68	19,455,804.32
ADD/(DEDUCT) ADJUSTMENTS:		
CY2011 / 2010 Excess of Income over Expenses	(517,238.50)	157,899.85
Adjustment of various accounts	(3,014,760.90)	71,077.73
Refunded excess cash advances of prior years	(20.00)	(490.00)
Liquidation of prior year's cash advances fund transfers	(1,547,572.26)	(109,972.75)
Reclassification of assets	146,116.52	(7,830,804.54)
Adjustment / payment of Prior Years' MOOE	(259,377.02)	(145,936.93)
Adjustment of excess / lapsed NCA for CY 2012 / 2011	2.19	0.25
Deposit of collection from lost books	(1,010.44)	(7,987.25)
Transferred Equipment	5,227,213.81	
Depreciation of Transferred Equipment	(2,094,489.44)	
TOTAL ADJUSTMENTS	(2,061,136.04)	(7,866,213.64)
GOVERNMENT EQUITY-End	9,528,454.64	11,589,590.68

Certified Correct:


MARILOU C. LEELIAN
 Accountant III

Noted by:


ARLENE E. CENTENO
 Chief, FAD

NOTES TO FINANCIAL STATEMENTS

BASIS FOR FINANCIAL STATEMENTS PREPARATION

Accounts were reclassified in conformity with the new Chart of Accounts prescribed under the New Government Accounting System, which was implemented in January 1, 2002. Further reclassification was made to conform to COA Circular No. 2002-002 dated June 18, 2002. Another reclassification was made in September 2003 in compliance with COA Circular No. 2003-001 dated June 17, 2003.

Agency's financial statements have been prepared in accordance with generally accepted state accounting principles and standards.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Notice of Cash Allocation and Notice of Transfer of Allocation are recorded in the Regular Agency (RA) books as well as those income/receipts, which the agency is authorized to use.

Income/receipts, which the agency are not authorized to use and required to be remitted to the National Treasury, are recorded in the National Government (NG) books.

The Modified Obligation System is used to record allotment received and obligations incurred. Separate registries are maintained to control such for each class of allotment.

Petty Cash Fund (PCF) account is maintained under the Imprest System. All replenishments are directly charged to the expense account.

The Straight Line Method of depreciation is used in depreciating the Property, Plant and Equipment with estimated useful lives ranging from five (5) to thirty (30) years. A residual value computed at ten percent (10%) of the cost of asset and depreciation starts on the second month after purchase.

Payable accounts are recognized and recorded in the books of accounts only upon acceptance of the goods/inventory/other assets and rendition of services to the agency.

Transactions in foreign currencies are recorded in Philippine Peso based on the Bangko Sentral ng Pilipinas rate of exchange prevailing at the date of transactions.

CORRECTION OF FUNDAMENTAL ERRORS

Fundamental errors of prior years are corrected by using the Prior Year's Adjustment account closed to Retained Operating Surplus at the end of the year. Errors affecting current year's operation are charged to current year's account .

CASH AND OTHER CASH ACCOUNTS

These accounts are broken down as follows:		2012	2011
Cash – National Treasury, MDS	(108)	P 2,125,699.40	
Cash in Bank-LCCA	(111)	<u>126,188.03</u>	<u>75,044.91</u>
Total		<u>P 2,251,887.43</u>	<u>P 75,044.91</u>

Cash – National Treasury, MDS composed of unreleased checks as of December 31, 2012.

Cash in Bank – Local Currency, Current Account composed of collections from sale of Official Publications of STII. All collections were deposited to the Authorized Government Depository Bank.

It also composed of the deposits and withdrawals of STII's salaries and allowances thru STII ATM Payroll account.

RECEIVABLES

These accounts include the following:		2012	2011
Due from National Treasury	(131)	P 9,899,984.20	P 12,060,747.81
Due from NGAs	(136)	250,103.46	8,017,255.59
Due from NGOs / POs	(139)	2,761,000.00	915,000.00
Receivables-Disallowances/Charges	(146)	9,475.04	9,735.54
Advances to Officers and Employees	(148)	<u>160,749.91</u>	<u>394,420.00</u>
Total		<u>P 13,081,312.61</u>	<u>P 21,397,158.94</u>

Due from National Treasury account represents the unutilized CY2012 NCA of various grants-in-aid (GIA) projects for fund release this CY2013 and deposits of collections from other NGAs as funding requirement of a specific GIA Project.

Due from NGAs represents fund transferred to other National Government Agencies and amount due from Procurement Service, details please see **Annex 1**.

Due from NGOs/POs represents fund transferred to Non-Government Agencies for the implementation of the projects, details please see **Annex 2**.

Receivables - Disallowances/Charges represents the amount due from officers and employees resulting from audit disallowances/charges.

Advances to Officers and Employees account represents the amount due from officers and employees of the agency and advances granted for official travels, specific purpose, activity or project. Details please see **Annex 3**.

INVENTORIES

Consists of:		2012	2011
Office Supplies Inventory (155)		P 168,418.11	P 40,334.32
Other Supplies Inventory (165)		<u>110,243.00</u>	<u>40,818.00</u>
Total		<u>P 278,661.11</u>	<u>P 81,152.32</u>

These are the balance per books awaiting for the Requisition of Supplies and Materials Issued Report from the Property Section.

PRE-PAYMENTS

Pre-payments account amounting to P 58,464.55 is consists of unexpired insurance premium of STII vehicles and building from GSIS and Bond Premiums of Accountable Officers. Details please see **Annex 4**.

Advances to Contractors account amounting to P 549,946.10 represents payment authorized advances to contractors. Details please see **Annex 5**

Other prepayments account amounting to P 136,042.40 is consists of metered mailing machine deposit to Taguig Post Office, subscription of journals and cable. Details please see **Annex 6**.

OTHER CURRENT ASSETS

Guaranty Deposits account of P20, 567.00 is consist of deposit to UBIX Corp. for the three (3) photocopying machines located at STII FAD, IRAD, and COA (P10,567.00); and deposit to SMX for the venue rental during the Expo Science 2011 PressCon (P10,000.00). Details please see **Annex 7**.

OTHER ASSETS

Other Assets account consist of unserviceable assets awaiting for final disposition. These items are not subject to depreciation.

PROPERTY, PLANT AND EQUIPMENT

		2012	2011
Building	(211)	P15,950,593.11	P 9,867,116.05
Office Equipment	(221)	2,187,312.63	1,884,044.63
Furniture and Fixtures	(222)	3,247,637.83	3,233,162.83
IT Equipment & Software	(223)	10,186,803.34	8,020,957.84
Library Books	(224)	2,979,174.19	1,955,246.97
Communication Equipment	(229)	98,952.00	98,952.00
Firefighting Eqpt & Accessories	(231)	1,449.96	1,449.96
Technical & Scientific Equipment	(236)	3,910,527.14	2,658,507.45
Other machineries	(240)	705,476.00	95,476.00
Motor Vehicles	(241)	2,204,400.00	2,204,400.00
Other Transportation Equipment	(248)	77,435.75	77,435.75
Other PPE	(250)	<u>89,250.60</u>	<u>89,250.60</u>
Total		P41,639,012.55	P 30,186,000.08
Less: accumulated depreciation		<u>27,574,036.62</u>	<u>20,989,802.53</u>
Net PPE		<u>P14,064,975.93</u>	P <u>9,196,197.55</u>

Property, Plant and Equipment are carried at cost. A salvage value of 10% of cost is considered in the computation of accumulated depreciation.

Reclassification of accounts is based on the completed Physical Count of Inventory. Depreciation charged under reclassified assets is corrected in proper account.

Regular maintenance, repair and minor replacements are charged against Maintenance and Other Operating Expenses (MOOE) as these were incurred.

INCOME FROM OPERATION DEPOSITED TO THE ACCOUNT OF THE BUREAU OF TREASURY

STII's incidental revenue from its regular operation amounted to P169,839.31. Collection is attributed mainly to the sale of Philippine Journal of Science (PJS), Tekno-Tulong, canteen rental, photocopying services to researchers/readers. All collections were deposited to the Bureau of Treasury's account. Details please see **Report of Income** for **NG Books** and **RA Books**.

SUBSIDY INCOME FROM NATIONAL GOVERNMENT

For this year, Notice of Cash Allocations (NCAs) were received from the Department of Budget and Management (DBM) and Department of Science and Technology (DOST) respectively for payment of expenses for operational requirements and liabilities.

Details as follows :

NCA (For regular, CY 2012 AP and retirees' requirements of the agency)	P 48,622,924.00
Tax Remittance Advice to BIR	2,352,214.69
Less: Reverted unutilized CY 2012 NCA, refunded Current year cash advances, & adjustments	<u>7,378,145.86</u>
TOTAL	P <u>43,596,992.83</u>

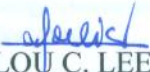
INCOME AND EXPENSES

Total income and total operating expenses recorded in the books of accounts amounted to P 43,689,582.97 and P 44,206,821.47 respectively. Excess of expenses over income is due to the depreciation expense of transferred equipment acquired prior years but depreciated only this year.

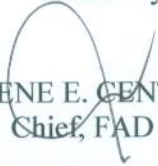
STATEMENT OF ALLOTMENT AND OBLIGATIONS

Fund allocation under R.A. 10155 (General Appropriations Act for FY 2012) for personnel was for 47 positions only while the actual positions for 2012 was 52. The basis for allocation of Personal Services for 2012 was the Personal Services Itemization / Plantilla of Personnel for 2010.

Prepared By:


MARILOU C. LEELIAN
Accountant III

Noted By:


ARLENE E. CENTENO
Chief, FAD