



Republic of the Philippines
Department of Science and Technology
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

18 June 2018

MS. ZENAIDA S. ABLAO

State Auditor II
Audit Team Leader, STII
STII Bldg., DOST Complex
Bicutan, Taguig City

Commission on Audit

RECEIVED

By: _____

Date: _____

[Signature]
6.18.18

Dear Auditor Ablao:

We are pleased to transmit the restated comparative financial statements to wit:

1. Post- Closing Trial Balance as of 31 December 2016
2. Detailed and Condensed Statement of Financial Position as of 31 December 2017 with comparative restated figures for FY 2016
3. Statement of Changes in Net Assets / Equity as of 31 December 2017 with comparative restated figures for FY 2016
4. Restated Notes to Financial Statements

We hope you find the reports in order.

Thank you.

Very truly yours,

ARLENE E. CENTENO
FAD Chief

**SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE**

STII Bldg. DOST Compound General Santos Ave., Bicutan Taguig City

Post-Closing Trial Balance (Restated)

As of December 31, 2016


Account Title	Account Code	Debit	Credit
Petty Cash	10101020	105,000.00	
Cash in Bank - Local Currency, Current Account	10102020	116,215.16	
Cash - Treasury/Agency Deposit, Trust	10104030	31,981,996.95	
Due from National Government Agencies	10303010	670,282.98	
Receivables - Disallowances/Charges	10305010	8,190.09	
Due from Non-Government Organizations/People's Organizations	10305030	52,348.16	
Office Supplies Inventory	10404010	6,400.00	
Other Supplies and Materials Inventory	10404990	0.00	
Semi-Expendable Office Equipment	10405020	71,250.00	
Semi-Expendable Information and Communications Technology Equipment	10405030	58,005.00	
Semi-Expendable Books	10406020	106,744.50	
Buildings	10604010	16,611,390.17	
Accumulated Depreciation - Buildings	10604011		8,637,284.66
Office Equipment	10605020	1,775,346.86	
Accumulated Depreciation - Office Equipment	10605021		1,107,617.76
Information and Communication Technology Equipment	10605030	10,912,464.70	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		8,348,301.30
Communication Equipment	10605070	76,347.00	
Accumulated Depreciation - Communication Equipment	10605071		26,308.30
Printing Equipment	10605120	628,025.00	
Accumulated Depreciation - Printing Equipment	10605121		520,661.81
Technical and Scientific Equipment	10605140	3,160,378.65	
Accumulated Depreciation - Technical and Scientific Equipment	10605141		2,159,139.06
Other Machinery and Equipment	10605990	92,724.01	
Accumulated Depreciation - Other Machinery and Equipment	10605991		76,794.14
Motor Vehicles	10606010	3,965,900.00	
Accumulated Depreciation - Motor Vehicles	10606011		2,377,973.94
Other Transportation Equipment	10606990	71,500.00	
Accumulated Depreciation - Other Transportation Equipment	10606991		15,283.13
Furniture and Fixtures	10607010	2,614,033.29	
Accumulated Depreciation - Furniture and Fixtures	10607011		1,271,543.45
Books	10607020	2,256,759.23	
Accumulated Depreciation - Books	10607021		1,268,958.91
Other Property, Plant and Equipment	10699990	152,392.25	
Accumulated Depreciation - Other Property, Plant and Equipment	10699991		129,201.11
Computer Software	10801020	49,999.09	
Other Intangible Assets	10801980		
Prepaid Registration	19902030	743.02	
Prepaid Insurance	19902050	61,249.79	
Other Prepayments	19902990	10,495.45	
Guaranty Deposits	19903020	15,567.00	
Other Assets	19999990	839,655.41	
Accounts Payable	20101010		797,308.69
Due to Officers and Employees	20101020		36,755.49
Due to BIR	20201010		559,186.15
Due to GSIS	20201020		1,110.84
Due to Pag-IBIG	20201030		100.00
Due to PhilHealth	20201040		300.00
Due to NGAs	20201050		32,232,313.90
Other Payables	29999990		93,450.68
Accumulated Surplus/(Deficit)	30101010		16,811,810.44
TOTAL		76,471,403.76	76,471,403.76
			0.00

CUSTODIAL FUNDS - TRUST RECEIPTS - INTER-AGENCY TRANSFERRED FUND (IATF)

GENERAL FUND - AUTOMATIC APPROPRIATIONS - RETIREMENT AND LIFE INSURANCE PREMIUMS

GENERAL FUND - NEW GENERAL APPROPRIATIONS - SPECIFIC BUDGETS OF NATIONAL GOVERNMENT AGENCIES

Certified Correct :


CECILLE ROSE R. SUÑGA
Accountant III
Finance and Admin Division


SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Condensed Statement of Financial Position (Restated)
ALL FUNDS

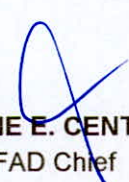
As of December 31, 2017
(With Comparative Figures for FY 2016)

	<u>Note</u>	<u>2017</u>	<u>2016</u>
Current Assets			
Cash and Cash Equivalents	5	79,695,064.55	32,203,212.11
Receivables	6	850,755.02	730,821.23
Inventories	7	2,378,633.68	242,399.50
Other Current Assets	10.1, 10.2	1,245,142.33	72,488.26
Total Current Assets		84,169,595.58	33,248,921.10
Non-Current Assets			
Property, Plant and Equipment	8	21,702,688.73	16,378,193.59
Intangible Assets	9	1,391,686.95	49,999.09
Other Non-Current Assets	10.3, 10.4	855,222.41	855,222.41
Total Non-Current Assets		23,949,598.09	17,283,415.09
TOTAL ASSETS		108,119,193.67	50,532,336.19
LIABILITIES			
Current Liabilities			
Payables	11.1	2,410,256.86	834,064.18
Inter-Agency Payables	11.2	80,598,111.59	32,793,010.89
Trust Liabilities	11.3	526,740.00	-
Other Payables		-	93,450.68
Total Current Liabilities		83,535,108.45	33,720,525.75
TOTAL LIABILITIES		83,535,108.45	33,720,525.75
Total Assets less Total Liabilities		24,584,085.22	16,811,810.44
Accumulated Surplus/(Deficit)	12	24,584,085.22	16,811,810.44
Total Net Assets/Equity		24,584,085.22	16,811,810.44

Certified Correct:

Noted by:


CECILLE ROSE R. SUÑGA
Accountant III


ARLENE E. CENTENO
FAD Chief

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Financial Position (Restated)

ALL FUNDS

As of December 31, 2017

(With Comparative Figures for FY 2016)

	2017	2016
ASSETS		
Current Assets		
Cash and Cash Equivalents	79,695,064.55	32,203,212.11
Cash on Hand	185,000.00	105,000.00
Petty Cash	185,000.00	105,000.00
Cash in Bank-Local Currency	455,548.15	116,215.16
Cash in Bank-Local Currency, Current Account	455,548.15	116,215.16
Treasury/Agency Cash Accounts	79,054,516.40	31,981,996.95
Cash-Treasury/Agency Deposit, Regular	-	-
Cash-Treasury/Agency Deposit, Trust	79,054,516.40	31,981,996.95
Cash, Modified Disbursement System (MDS)	-	-
Cash - Modified Disbursement System (MDS), Special Account	-	-
Cash - Modified Disbursement System (MDS), Trust	-	-
Receivables	850,755.02	730,821.23
Inter-Agency Receivables	837,682.60	670,282.98
Due from National Government Agencies	837,682.60	670,282.98
Other Receivables	13,072.42	60,538.25
Receivables-Disallowances/Charges	8,190.09	8,190.09
Due from Non-Government Organizations/People's Organizations	-	52,348.16
Other Receivables	4,882.33	-
Inventories	2,378,633.68	242,399.50
Inventory Held for Consumption	-	6,400.00
Office Supplies Inventory	-	6,400.00
Other Supplies and Materials Inventory	-	-
Semi-Expendable Machinery and Equipment	987,058.37	129,255.00
Semi-Expendable Office Equipment	399,424.24	71,250.00
Semi-Expendable Information and Communications Technology Equipment	473,683.65	58,005.00
Semi-Expendable Communications Equipment	11,884.33	-
Semi-Expendable Technical and Scientific Equipment	56,149.78	-
Semi-Expendable Other Machinery and Equipment	45,916.37	-
Semi-Expendable Furniture, Fixtures and Books	1,391,575.31	106,744.50
Semi-Expendable Furniture and Fixtures	964,153.80	-
Semi-Expendable Books	427,421.51	106,744.50
Other Current Assets	1,245,142.33	72,488.26
Advances	913,142.62	-
Advances to Special Disbursing Officer	-	-
Advances to Officer and Employees	-	-
Advances to Contractors	913,142.62	-
Prepayments	331,999.71	72,488.26
Prepaid Registration	2,841.50	743.02
Prepaid Insurance	59,424.94	61,249.79
Other Prepayments	269,733.27	10,495.45
Total Current Assets	84,169,595.58	33,248,921.10

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Financial Position (Restated)

ALL FUNDS

As of December 31, 2017

(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
Non-Current Assets		
Property, Plant and Equipment	21,702,688.73	16,378,193.59
Buildings and Other Structures	7,385,596.52	7,974,105.51
Buildings	16,611,390.17	16,611,390.17
Accumulated Depreciation-Buildings	(9,225,793.65)	(8,637,284.66)
Accumulated Impairment Losses-Buildings	-	-
Net Value	7,385,596.52	7,974,105.51
Machinery and Equipment	7,331,797.81	4,406,463.85
Office Equipment	1,240,215.40	1,775,346.86
Accumulated Depreciation-Office Equipment	(834,093.12)	(1,107,617.76)
Accumulated Impairment Losses-Office Equipment	-	-
Net Value	406,122.28	667,729.10
Information and Communication Technology Equipment	13,971,936.70	10,912,464.70
Accumulated Depreciation-Information and Communication Technology Equipment	(8,362,277.75)	(8,348,301.30)
Accumulated Impairment Losses-Information and Communication Technology Equipment	-	-
Net Value	5,609,658.95	2,564,163.40
Communication Equipment	474,882.52	76,347.00
Accumulated Depreciation-Communication Equipment	(21,733.32)	(26,308.30)
Accumulated Impairment Losses-Communication Equipment	-	-
Net Value	453,149.20	50,038.70
Printing Equipment	610,000.00	628,025.00
Accumulated Depreciation-Printing Equipment	(572,770.83)	(520,661.81)
Accumulated Impairment Losses-Printing Equipment	-	-
Net Value	37,229.17	107,363.19
Technical and Scientific Equipment	3,064,627.13	3,160,378.65
Accumulated Depreciation-Technical and Scientific Equipment	(2,242,398.92)	(2,159,139.06)
Accumulated Impairment Losses-Technical and Scientific Equipment	-	-
Net Value	822,228.21	1,001,239.59
Other Machinery and Equipment	68,200.00	92,724.01
Accumulated Depreciation-Other Machinery and Equipment	(64,790.00)	(76,794.14)
Accumulated Impairment Losses-Other Machinery and Equipment	-	-
Net Value	3,410.00	15,929.87
Transportation Equipment	1,319,168.29	1,644,142.93
Motor Vehicles	3,965,900.00	3,965,900.00
Accumulated Depreciation-Motor Vehicles	(2,696,156.08)	(2,377,973.94)
Accumulated Impairment Losses-Motor Vehicles	-	-
Net Value	1,269,743.92	1,587,926.06
Other Transportation Equipment	71,500.00	71,500.00
Accumulated Depreciation-Other Transportation Equipment	(22,075.63)	(15,283.13)
Accumulated Impairment Losses-Other Transportation Equipment	-	-
Net Value	49,424.37	56,216.87
Furniture, Fixtures and Books	393,264.18	2,330,290.16
Furniture and Fixtures	536,693.72	2,614,033.29
Accumulated Depreciation-Furniture and Fixtures	(165,618.14)	(1,271,543.45)
Accumulated Impairment Losses-Furniture and Fixtures	-	-
Net Value	371,075.58	1,342,489.84
Books	402,478.61	2,256,759.23
Accumulated Depreciation-Books	(380,290.01)	(1,268,958.91)
Accumulated Impairment Losses-Books	-	-
Net Value	22,188.60	987,800.32
Construction in Progress	5,267,399.93	-
Construction in Progress - Buildings and Other Structures	5,267,399.93	-

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Financial Position (Restated)


ALL FUNDS

As of December 31, 2017

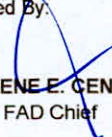
(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
Other Property, Plant and Equipment	5,462.00	23,191.14
Other Property, Plant and Equipment	5,462.00	23,191.14
Other Property, Plant and Equipment	109,240.00	152,392.25
Accumulated Depreciation-Other PPE	(103,778.00)	(129,201.11)
Net Value	5,462.00	23,191.14
Intangible Assets	1,391,686.95	49,999.09
Intangible Assets	555,979.09	49,999.09
Computer Software	555,979.09	49,999.09
Accumulated Amortization-Computer Software	-	-
Net Value	555,979.09	49,999.09
Other Intangible Assets	835,707.86	-
Accumulated Amortization-Other Intangible Asset	-	-
Net Value	835,707.86	-
Other Non-Current Assets	855,222.41	855,222.41
Deposits	15,567.00	15,567.00
Guaranty Deposits	15,567.00	15,567.00
Other Assets	839,655.41	839,655.41
Accumulated Impairment Losses-Other Assets	-	-
Net Value	839,655.41	839,655.41
Total Non-Current Assets	23,949,598.09	17,283,415.09
TOTAL ASSETS	108,119,193.67	50,532,336.19
LIABILITIES		
Current Liabilities		
Financial Liabilities	2,410,256.86	834,064.18
Payables	2,410,256.86	834,064.18
Accounts Payable	2,410,256.86	797,308.69
Due to Officers and Employees	-	36,755.49
Inter-Agency Payables	80,598,111.59	32,793,010.89
Due to BIR	1,335,024.55	559,186.15
Due to GSIS	-	1,110.84
Due to Pag-IBIG	-	100.00
Due to PhilHealth	-	300.00
Due to NGAs	79,263,087.04	32,232,313.90
Trust Liabilities	526,740.00	-
Guaranty/Security Deposit Payable	526,740.00	-
Other Payables	-	93,450.68
Other Payables	-	93,450.68
Total Current Liabilities	83,535,108.45	33,720,525.75
Total Liabilities	83,535,108.45	33,720,525.75
Total Assets less Total Liabilities	24,584,085.22	16,811,810.44
Net Assets/Equity		
Equity		
Government Equity	24,584,085.22	16,811,810.44
Accumulated Surplus/(Deficit)	24,584,085.22	16,811,810.44
Total Net Assets/Equity	24,584,085.22	16,811,810.44

Certified Correct:


CECILLE ROSE R. SUÑGA
Accountant III

Noted By:


ARLENE E. CENTENO
FAD Chief


SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Statement of Changes in Net Assets/ Equity (Restated)
ALL FUNDS
as of December 31, 2017
(With Comparative Figures for FY 2016)

	Note	Accumulated Surplus/ (Deficit)	
		2017	2016
Balance at January 1, 2017/2016		16,811,810.44	18,523,184.73
Add/(Deduct):			
Changes in accounting policy		-	-
Prior period adjustments/unrecorded income and expense-2016	12		(1,061,999.62)
Prior period adjustments/unrecorded income and expense-2017 (restatement)	12	149,352.59	(1,454,470.57)
Other adjustments	12	108,411.96	-
Restated balance		17,069,574.99	16,006,714.54
Add/(Deduct):			
Changes in Net Assets/Equity for the Calendar Year			
Surplus/(Deficit) for the period (January 1-December 31, 2017)	12	7,790,258.91	805,095.90
Adjustment of net revenue recognized directly in net assets/equity		(275,748.68)	-
Others		-	-
Balance as of December 31, 2017/2016		24,584,085.22	16,811,810.44

Certified Correct:


CECILLE ROSE R. SUÑGA
Accountant III

Noted by:


ARLENE E. CENTENO
FAD Chief



Republic of the Philippines
Department of Science and Technology
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

8 February 2017

LOURDES M. CASTILLO

Assistant Commissioner
Government Accountancy Sector (GAS)
Commission on Audit
Diliman, Quezon City

Government Accountancy Office
Office of the Director
RECEIVED
By: *[Signature]*
Date: **FEB 09 2018**

Dear Asst. Commissioner Castillo:

In compliance with the Government Accounting Manual Vol. I, we are pleased to submit the Financial Reports of **SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE (STII)** as of and for the period ended 31 December 2017 to wit:

1. Statement of Management Responsibility
2. Pre-Closing Trial Balance as of 31 December 2017
3. Post-Closing Trial Balance as of 31 December 2017
4. Detailed and Condensed Statement of Financial Performance for the period ended 31 December 2017
5. Detailed and Condensed Statement of Financial Position as of 31 December 2017
6. Statement of Changes in Net Assets / Equity as of 31 December 2017
7. Statement of Cash Flows for the period ended 31 December 2017
8. Statement of Comparison of Budget and Actual Amount for the period ended 31 December 2017
9. Notes to Financial Statements

We hope you find the documents in order.

Thank you.

Very truly yours,

RICHARD P. BURGOS
Director



Republic of the Philippines
Department of Science and Technology
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

8 February 2018

MS. ZENAIDA S. ABLAO

State Auditor II
Audit Team Leader, STII
STII Bldg., DOST Complex
Bicutan, Taguig City

Dear Auditor Ablao:

In compliance with the Government Accounting Manual Vol. I, we are pleased to submit the Financial Reports of **SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE (STII)** as of and for the period ended 31 December 2017 to wit:

1. Statement of Management Responsibility
2. Pre-Closing Trial Balance as of 31 December 2017
3. Post- Closing Trial Balance as of 31 December 2017
4. Detailed and Condensed Statement of Financial Performance for the period ended 31 December 2017
5. Detailed and Condensed Statement of Financial Position as of 31 December 2017
6. Statement of Changes in Net Assets / Equity as of 31 December 2017
7. Statement of Cash Flows for the period ended 31 December 2017
8. Statement of Comparison of Budget and Actual Amount for the period ended 31 December 2017
9. Notes to Financial Statements

We hope you find the documents in order.

Thank you.

Very truly yours,

RICHARD P. BURGOS
Director

**Commission on Audit
RECEIVED**

By: Hansel Burgos
Date: 2-8-18



Republic of the Philippines
Department of Science and Technology
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Financial Statements and accompanying Notes to Financial Statements


***for the period ended
and as of December 31, 2017***



**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The management of **SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE (STII)** is responsible for all information and representations contained in the accompanying Statement of Financial Position as of **31 December 2017** and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts, Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the period then ended. The financial statements have been prepared in conformity with the Philippine Public Sector Accounting Standards and generally accepted state accounting principles, and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

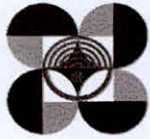
In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.


ARLENE E. CENTENO
Chief, Finance and Administrative Division

8 February 2018
Date Signed


RICHARD P. BURGOS
Director

8 February 2018
Date Signed



Science and Technology Information Institute
PRE-CLOSING TRIAL BALANCE
As of December 31, 2017

Account	Account Code	Debit	Credit
Petty Cash	10101020	185,000.00	
Cash in Bank - Local Currency, Current Account	10102020	455,548.15	
Cash - Treasury/Agency Deposit, Regular	10104010	275,748.68	
Cash - Treasury/Agency Deposit, Trust	10104030	79,054,516.40	
Due from National Government Agencies	10303010	837,682.60	
Receivables - Disallowances/Charges	10305010	8,190.09	
Other Receivables	10305990	4,882.33	
Semi-Expendable Office Equipment	10405020	399,424.24	
Semi-Expendable Information and Communications Technology Equipment	10405030	473,683.65	
Semi-Expendable Communications Equipment	10405070	11,884.33	
Semi-Expendable Technical and Scientific Equipment	10405130	56,149.78	
Semi-Expendable Other Machinery and Equipment	10405190	45,916.37	
Semi-Expendable Furniture and Fixtures	10406010	964,153.80	
Semi-Expendable Books	10406020	427,421.51	
Buildings	10604010	16,611,390.17	
Accumulated Depreciation - Buildings	10604011		9,225,793.65
Office Equipment	10605020	1,240,215.40	
Accumulated Depreciation - Office Equipment	10605021		834,093.12
Information and Communication Technology Equipment	10605030	13,971,936.70	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		8,362,277.75
Communication Equipment	10605070	474,882.52	
Accumulated Depreciation - Communication Equipment	10605071		21,733.32
Printing Equipment	10605120	610,000.00	
Accumulated Depreciation - Printing Equipment	10605121		572,770.83
Technical and Scientific Equipment	10605140	3,064,627.13	
Accumulated Depreciation - Technical and Scientific Equipment	10605141		2,242,398.92
Other Machinery and Equipment	10605990	68,200.00	
Accumulated Depreciation - Other Machinery and Equipment	10605991		64,790.00
Motor Vehicles	10606010	3,965,900.00	
Accumulated Depreciation - Motor Vehicles	10606011		2,696,156.08
Other Transportation Equipment	10606990	71,500.00	
Accumulated Depreciation - Other Transportation Equipment	10606991		22,075.63
Furniture and Fixtures	10607010	536,693.72	
Accumulated Depreciation - Furniture and Fixtures	10607011		165,618.14
Books	10607020	402,478.61	
Accumulated Depreciation - Books	10607021		380,290.01
Other Property, Plant and Equipment	10698990	109,240.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10698991		103,778.00
Construction in Progress - Buildings and Other Structures	10699030	5,267,399.93	
Computer Software	10801020	555,979.09	
Other Intangible Assets	10801980	835,707.86	
Advances to Contractors	19902010	913,142.62	
Prepaid Registration	19902030	2,841.50	
Prepaid Insurance	19902050	59,424.94	
Other Prepayments	19902990	269,733.27	
Guaranty Deposits	19903020	15,567.00	
Other Assets	19999990	839,655.41	

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Science and Technology Information Institute
PRE-CLOSING TRIAL BALANCE
As of December 31, 2017

Account	Account Code	Debit	Credit
Accounts Payable	20101010		2,410,256.86
Due to BIR	20201010		1,335,024.55
Due to NGAs	20201050		79,263,087.04
Guaranty/Security Deposits Payable	20401040		526,740.00
Accumulated Surplus/(Deficit)	30101010		17,069,574.99
Fines and Penalties - Service Income	40201140		21,918.95
Other Service Income	40201990		86,382.72
Income from Printing and Publication	40202150		152,896.48
Interest Income	40202210		184.94
Fines and Penalties - Business Income	40202230		4,675.78
Subsidy from National Government	40301010		85,704,736.62
Salaries and Wages - Regular	50101010	19,472,251.96	
Personal Economic Relief Allowance (PERA)	50102010	1,221,045.27	
Representation Allowance (RA)	50102020	288,000.00	
Transportation Allowance (TA)	50102030	179,772.73	
Clothing/Uniform Allowance	50102040	255,000.00	
Subsistence Allowance	50102050	1,525,675.00	
Laundry Allowance	50102060	289,361.52	
Honoraria	50102100	209,250.00	
Hazard Pay	50102110	2,921,439.14	
Longevity Pay	50102120	1,604,239.37	
Overtime and Night Pay	50102130	41,101.72	
Year End Bonus	50102140	1,633,202.00	
Cash Gift	50102150	258,000.00	
Other Bonuses and Allowances	50102990	4,025,785.09	
Retirement and Life Insurance Premiums	50103010	2,342,633.52	
Pag-IBIG Contributions	50103020	61,097.72	
PhilHealth Contributions	50103030	190,587.50	
Employees Compensation Insurance Premiums	50103040	61,097.72	
Terminal Leave Benefits	50104030	1,987,147.11	
Other Personnel Benefits	50104990	15,000.00	
Traveling Expenses - Local	50201010	1,857,738.70	
Traveling Expenses - Foreign	50201020	39,782.14	
Training Expenses	50202010	1,493,402.00	
Office Supplies Expenses	50203010	1,045,891.42	
Accountable Forms Expenses	50203020	7,240.00	
Fuel, Oil and Lubricants Expenses	50203090	285,039.21	
Semi-Expendable Machinery and Equipment Expenses	50203210	345,356.00	
Semi-Expendable Furniture, Fixtures and Books Expenses	50203220	119,176.00	
Other Supplies and Materials Expenses	50203990	854,443.48	
Water Expenses	50204010	43,145.43	
Electricity Expenses	50204020	2,092,298.28	
Postage and Courier Services	50205010	72,429.84	
Telephone Expenses	50205020	291,325.54	
Internet Subscription Expenses	50205030	119,715.78	
Cable, Satellite, Telegraph and Radio Expenses	50205040	43,775.95	
Extraordinary and Miscellaneous Expenses	50210030	117,600.00	
Legal Services	50211010	242,000.00	
Auditing Services	50211020	10,579.95	
Other Professional Services	50211990	9,589,056.93	
Janitorial Services	50212020	1,053,040.82	
Security Services	50212030	1,110,999.00	
Repairs and Maintenance - Machinery and Equipment	50213050	14,560.00	
Repairs and Maintenance - Transportation Equipment	50213060	147,974.18	
Taxes, Duties and Licenses	50215010	7,179.64	

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Science and Technology Information Institute
PRE-CLOSING TRIAL BALANCE
As of December 31, 2017

Account	Account Code	Debit	Credit
Fidelity Bond Premiums	50215020	57,418.74	
Insurance Expenses	50215030	87,857.41	
Labor and Wages	50216010	5,688,859.85	
Advertising Expenses	50299010	2,693,600.00	
Printing and Publication Expenses	50299020	3,366,378.00	
Representation Expenses	50299030	2,883,752.71	
Transportation and Delivery Expenses	50299040	10,000.00	
Rent/Lease Expenses	50299050	1,046,428.23	
Subscription Expenses	50299070	152,476.18	
Other Maintenance and Operating Expenses	50299990	600,720.50	
Depreciation - Buildings and Other Structures	50501040	588,508.99	
Depreciation - Machinery and Equipment	50501050	1,035,978.61	
Depreciation - Transportation Equipment	50501060	324,974.64	
Depreciation - Furniture, Fixtures and Books	50501070	58,145.06	
TOTAL		211,267,254.38	211,267,254.38

GENERAL FUND - AUTOMATIC APPROPRIATIONS -
RETIREMENT AND LIFE INSURANCE PREMIUMS

GENERAL FUND - CONTINUING APPROPRIATIONS -
OPEC FUND FOR INTERNATIONAL DEVELOPMENT
(OFID)


GENERAL FUND - NEW GENERAL
APPROPRIATIONS - MISCELLANEOUS PERSONNEL
BENEFITS FUND

GENERAL FUND - NEW GENERAL
APPROPRIATIONS - PENSION AND GRATUITY
FUND

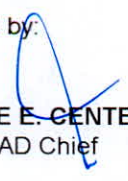
GENERAL FUND - NEW GENERAL
APPROPRIATIONS - SPECIFIC BUDGETS OF
NATIONAL GOVERNMENT AGENCIES

OFF-BUDGETARY FUNDS - REVOLVING FUNDS -
COMMISSION ON AUDIT REVOLVING FUND - FEES
FROM DORMITORIES, TRAININGS AND SEMINARS

Prepared by:


CECILLE ROSE R. SUÑGA
Accountant III

Noted by:


ARLENE E. CENTENO
FAD Chief



Science and Technology Information Institute
POST CLOSING TRIAL BALANCE
As of December 31, 2017

Account	Account Code	Debit	Credit
Petty Cash	10101020	185,000.00	
Cash in Bank - Local Currency, Current Account	10102020	455,548.15	
Cash - Treasury/Agency Deposit, Trust	10104030	79,054,516.40	
Due from National Government Agencies	10303010	837,682.60	
Receivables - Disallowances/Charges	10305010	8,190.09	
Other Receivables	10305990	4,882.33	
Semi-Expendable Office Equipment	10405020	399,424.24	
Semi-Expendable Information and Communications Technology Equipment	10405030	473,683.65	
Semi-Expendable Communications Equipment	10405070	11,884.33	
Semi-Expendable Technical and Scientific Equipment	10405130	56,149.78	
Semi-Expendable Other Machinery and Equipment	10405190	45,916.37	
Semi-Expendable Furniture and Fixtures	10406010	964,153.80	
Semi-Expendable Books	10406020	427,421.51	
Buildings	10604010	16,611,390.17	
Accumulated Depreciation - Buildings	10604011		9,225,793.65
Office Equipment	10605020	1,240,215.40	
Accumulated Depreciation - Office Equipment	10605021		834,093.12
Information and Communication Technology Equipment	10605030	13,971,936.70	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		8,362,277.75
Communication Equipment	10605070	474,882.52	
Accumulated Depreciation - Communication Equipment	10605071		21,733.32
Printing Equipment	10605120	610,000.00	
Accumulated Depreciation - Printing Equipment	10605121		572,770.83
Technical and Scientific Equipment	10605140	3,064,627.13	
Accumulated Depreciation - Technical and Scientific Equipment	10605141		2,242,398.92
Other Machinery and Equipment	10605990	68,200.00	
Accumulated Depreciation - Other Machinery and Equipment	10605991		64,790.00
Motor Vehicles	10606010	3,965,900.00	
Accumulated Depreciation - Motor Vehicles	10606011		2,696,156.08
Other Transportation Equipment	10606990	71,500.00	
Accumulated Depreciation - Other Transportation Equipment	10606991		22,075.63
Furniture and Fixtures	10607010	536,693.72	
Accumulated Depreciation - Furniture and Fixtures	10607011		165,618.14
Books	10607020	402,478.61	
Accumulated Depreciation - Books	10607021		380,290.01
Other Property, Plant and Equipment	10698990	109,240.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10698991		103,778.00
Construction in Progress - Buildings and Other Structures	10699030	5,267,399.93	
Computer Software	10801020	555,979.09	
Other Intangible Assets	10801980	835,707.86	
Advances to Contractors	19902010	913,142.62	
Prepaid Registration	19902030	2,841.50	
Prepaid Insurance	19902050	59,424.94	
Other Prepayments	19902990	269,733.27	
Guaranty Deposits	19903020	15,567.00	
Other Assets	19999990	839,655.41	



Science and Technology Information Institute
POST CLOSING TRIAL BALANCE
As of December 31, 2017

Account	Account Code	Debit	Credit
Accounts Payable	20101010		2,410,256.86
Due to BIR	20201010		1,335,024.55
Due to NGAs	20201050		79,263,087.04
Guaranty/Security Deposits Payable	20401040		526,740.00
Accumulated Surplus/(Deficit)	30101010		24,584,085.22
TOTAL		132,810,969.12	132,810,969.12

GENERAL FUND - AUTOMATIC APPROPRIATIONS -
RETIREMENT AND LIFE INSURANCE PREMIUMS

GENERAL FUND - CONTINUING APPROPRIATIONS -
OPEC FUND FOR INTERNATIONAL DEVELOPMENT
(OFID)

GENERAL FUND - NEW GENERAL
APPROPRIATIONS - MISCELLANEOUS PERSONNEL
BENEFITS FUND

GENERAL FUND - NEW GENERAL
APPROPRIATIONS - PENSION AND GRATUITY
FUND

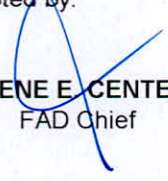
GENERAL FUND - NEW GENERAL
APPROPRIATIONS - SPECIFIC BUDGETS OF
NATIONAL GOVERNMENT AGENCIES

OFF-BUDGETARY FUNDS - REVOLVING FUNDS -
COMMISSION ON AUDIT REVOLVING FUND - FEES
FROM DORMITORIES, TRAININGS AND SEMINARS

Prepared by:


CECILLE ROSE R. SUÑGA
Accountant III

Noted by:



ARLENE E. CENTENO
FAD Chief

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Condensed Statement of Financial Performance
ALL FUNDS

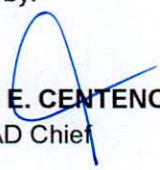
For the period ended December 31, 2017
(With Comparative Figures for FY 2016)

	<u>Note</u>	<u>2017</u>	<u>2016</u>
Revenue			
Service and Business Income	13	266,058.87	153,628.00
Total Revenue		266,058.87	153,628.00
Less: Current Operating Expenses			
Personnel Services	15	38,581,687.37	36,933,967.36
Maintenance and Other Operating Expenses	16	37,591,241.91	19,186,682.24
Non-Cash Expenses	17	2,007,607.30	1,527,981.82
Total Current Operating Expenses		78,180,536.58	57,648,631.42
Surplus/(Deficit) from Current Operations		(77,914,477.71)	(57,495,003.42)
Net Financial Assistance/Subsidy	14	85,704,736.62	58,300,099.32
Surplus/(Deficit) for the period		7,790,258.91	805,095.90

Certified Correct:


CECILLE ROSE R. SUÑGA
Accountant III

Noted by:


ARLENE E. CENTENO
FAD Chief

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Financial Performance

ALL FUNDS

For the period ended December 31, 2017

(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
Revenue		
Service and Business Income		
Service Income		
Fines and Penalties-Service Income	21,918.95	4,026.05
Other Service Income	86,382.72	83,586.75
Total Service Income	108,301.67	87,612.80
Business Income		
Fines and Penalties-Business Income	152,896.48	-
Income from Printing and Publication	184.94	65,675.41
1 Interest Income	4,675.78	339.79
Total Business Income	157,757.20	66,015.20
Total Revenue	266,058.87	153,628.00
Less: Current Operating Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	19,472,251.96	18,210,143.13
Total Salaries and Wages	19,472,251.96	18,210,143.13
Other Compensation		
Personal Economic Relief Allowance (PERA)	1,221,045.27	1,238,817.86
Representation Allowance (RA)	288,000.00	267,750.00
Transportation Allowance (TA)	179,772.73	180,000.00
Clothing/Uniform Allowance	255,000.00	255,000.00
Subsistence Allowance	1,525,675.00	1,641,350.00
Laundry Allowance	289,361.52	297,682.42
Productivity Incentive Allowance	-	-
Honoraria	209,250.00	204,000.00
Hazard Pay	2,921,439.14	2,726,717.27
Longevity Pay	1,604,239.37	2,242,548.93
Overtime and Night Pay	41,101.72	-
Year End Bonus	1,633,202.00	2,925,896.65
Cash Gift	258,000.00	257,750.00
Other Bonuses and Allowances	4,025,785.09	2,263,000.00
Total Other Compensation	14,451,871.84	14,500,513.13
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	2,342,633.52	2,187,576.72
Pag-IBIG Contributions	61,097.72	62,100.00
PhilHealth Contributions	190,587.50	199,862.50
Employees Compensation Insurance Premiums	61,097.72	61,818.88
Total Personnel Benefit Contributions	2,655,416.46	2,511,358.10
Other Personnel Benefits		
Terminal Leave Benefits	1,987,147.11	1,681,953.00
Other Personnel Benefits	15,000.00	30,000.00
Total Other Personnel Benefits	2,002,147.11	1,711,953.00
Total Personnel Services	38,581,687.37	36,933,967.36

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SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Financial Performance

ALL FUNDS

For the period ended December 31, 2017

(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	1,857,738.70	734,699.70
Traveling Expenses-Foreign	39,782.14	667,366.74
Total Traveling Expenses	1,897,520.84	1,402,066.44
Training and Scholarship Expenses		
Training Expenses	1,493,402.00	649,466.28
Total Training and Scholarship Expenses	1,493,402.00	649,466.28
Supplies and Materials Expenses		
Office Supplies Expenses	1,045,891.42	1,346,274.47
Accountable Forms Expenses	7,240.00	1,573.40
Fuel, Oil and Lubricants Expenses	285,039.21	207,749.14
Textbooks and Instructional Materials Expenses	-	-
Other Supplies and Materials Expenses	854,443.48	584,432.54
Total Supplies and Materials Expenses	2,192,614.11	2,140,029.55
Semi-Expendable Expenses		
Semi-Expendable Machinery and Equipment Expenses	345,356.00	-
Semi-Expendable Furniture, Fixtures and Books Expenses	119,176.00	-
Total Semi-Expendable Expenses	464,532.00	-
Utility Expenses		
Water Expenses	43,145.43	36,059.16
Electricity Expenses	2,092,298.28	2,018,669.69
Total Utility Expenses	2,135,443.71	2,054,728.85
Communication Expenses		
Postage and Courier Services	72,429.84	20,836.08
Telephone Expenses	291,325.54	269,393.68
Internet Subscription Expenses	119,715.78	109,012.58
Cable, Satellite, Telegraph and Radio Expenses	43,775.95	48,360.00
Total Communication Expenses	527,247.11	447,602.34
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	117,600.00	117,600.00
Total Confidential, Intelligence and Extraordinary Expenses	117,600.00	117,600.00
Professional Services		
Legal Services	242,000.00	226,500.00
Auditing Services	10,579.95	39,081.44
Other Professional Services	9,589,056.93	1,986,219.33
Total Professional Services	9,841,636.88	2,251,800.77
General Services		
Janitorial Services	1,053,040.82	1,049,882.56
Security Services	1,110,999.00	1,024,818.56
Total General Services	2,164,039.82	2,074,701.12

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SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Financial Performance

ALL FUNDS

For the period ended December 31, 2017

(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
Repairs and Maintenance		
Repairs and Maintenance-Buildings and Other Structures	-	72,757.85
Repairs and Maintenance-Machinery and Equipment	14,560.00	32,416.00
Repairs and Maintenance-Transportation Equipment	147,974.18	180,347.53
Repairs and Maintenance-Furniture and Fixtures	-	4,066.69
Repairs and Maintenance-Other Property, Plant and Equipment	-	-
Total Repairs and Maintenance	162,534.18	289,588.07
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	7,179.64	4,387.36
Fidelity Bond Premiums	57,418.74	70,129.38
Insurance Expenses	87,857.41	69,292.53
Total Taxes, Insurance Premiums and Other Fees	152,455.79	143,809.27
Labor and Wages		
Labor and Wages	5,688,859.85	2,652,464.14
Other Maintenance and Operating Expenses		
Advertising Expenses	2,693,600.00	22,848.00
Printing and Publication Expenses	3,366,378.00	1,262,341.00
Representation Expenses	2,883,752.71	1,021,601.15
Transportation and Delivery Expenses	10,000.00	-
Rent/Lease Expenses	1,046,428.23	1,401,424.24
Subscription Expenses	152,476.18	617,865.12
Other Maintenance and Operating Expenses	600,720.50	636,745.90
Total Other Maintenance and Other Operating Expenses	10,753,355.62	4,962,825.41
Total Maintenance and Other Operating Expenses	37,591,241.91	19,186,682.24
Non-Cash Expenses		
Depreciation		
Depreciation-Buildings and Other Structures	588,508.99	11,110.56
Depreciation-Machinery and Equipment	1,035,978.61	1,034,523.15
Depreciation-Transportation Equipment	324,974.64	347,774.88
Depreciation-Furniture, Fixtures and Books	58,145.06	132,473.95
Depreciation-Other Property, Plant and Equipment	-	2,099.28
Total Depreciation	2,007,607.30	1,527,981.82
Total Non-Cash Expenses	2,007,607.30	1,527,981.82

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SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Financial Performance

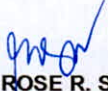
ALL FUNDS

For the period ended December 31, 2017


(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
Current Operating Expenses	<u>78,180,536.58</u>	<u>57,648,631.42</u>
Surplus (Deficit) from Current Operations	<u>(77,914,477.71)</u>	<u>(57,495,003.42)</u>
Financial Assistance/Subsidy from NGAs, LGUs, GOCCs		
Subsidy from National Government	<u>85,704,736.62</u>	<u>58,300,099.32</u>
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	<u>85,704,736.62</u>	<u>58,300,099.32</u>
Net Financial Assistance/Subsidy	<u>85,704,736.62</u>	<u>58,300,099.32</u>
Surplus (Deficit) for the period	<u>7,790,258.91</u>	<u>805,095.90</u>

Certified Correct:


CECILLE ROSE R. SUÑGA
Accountant III

Noted by:


ARLENE E. CENTENO
FAD Chief

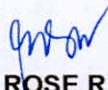
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Condensed Statement of Financial Position
ALL FUNDS

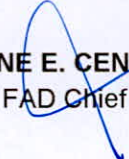
As of December 31, 2017
(With Comparative Figures for FY 2016)

	<u>Note</u>	<u>2017</u>	<u>2016</u>
Current Assets			
Cash and Cash Equivalents	5	79,695,064.55	32,203,212.11
Receivables	6	850,755.02	730,821.23
Inventories	7	2,378,633.68	855,738.47
Other Current Assets	10.1, 10.2	1,245,142.33	72,488.26
Total Current Assets		84,169,595.58	33,862,260.07
Non-Current Assets			
Property, Plant and Equipment	8.1	16,435,288.80	17,219,325.19
Construction in Progress	8.2	5,267,399.93	
Intangible Assets	9	1,391,686.95	49,999.09
Other Non-Current Assets	10.3, 10.4	855,222.41	855,222.41
Total Non-Current Assets		23,949,598.09	18,124,546.69
TOTAL ASSETS		108,119,193.67	51,986,806.76
LIABILITIES			
Current Liabilities			
Payables	11.1	2,410,256.86	834,064.18
Inter-Agency Payables	11.2	80,598,111.59	32,793,010.89
Trust Liabilities	11.3	526,740.00	-
Other Payables		-	93,450.68
Total Current Liabilities		83,535,108.45	33,720,525.75
TOTAL LIABILITIES		83,535,108.45	33,720,525.75
Total Assets less Total Liabilities		24,584,085.22	18,266,281.01
Accumulated Surplus/(Deficit)	12	24,584,085.22	18,266,281.01
Total Net Assets/Equity		24,584,085.22	18,266,281.01

Certified Correct:

Noted by:


CECILLE ROSE R. SUÑGA
Accountant III


ARLENE E. CENTENO
FAD Chief

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Detailed Financial Position
ALL FUNDS
As of December 31, 2017
(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	79,695,064.55	32,203,212.11
Cash on Hand	185,000.00	105,000.00
Petty Cash	185,000.00	105,000.00
Cash in Bank-Local Currency	455,548.15	116,215.16
Cash in Bank-Local Currency, Current Account	455,548.15	116,215.16
Treasury/Agency Cash Accounts	79,054,516.40	31,981,996.95
Cash-Treasury/Agency Deposit, Regular	-	-
Cash-Treasury/Agency Deposit, Trust	79,054,516.40	31,981,996.95
Cash, Modified Disbursement System (MDS)	-	-
Cash - Modified Disbursement System (MDS), Special Account	-	-
Cash - Modified Disbursement System (MDS), Trust	-	-
Receivables	850,755.02	730,821.23
Inter-Agency Receivables	837,682.60	670,282.98
Due from National Government Agencies	837,682.60	670,282.98
Other Receivables	13,072.42	60,538.25
Receivables-Disallowances/Charges	8,190.09	8,190.09
Due from Non-Government Organizations/People's Organizations	-	52,348.16
Other Receivables	4,882.33	-
Inventories	2,378,633.68	855,738.47
Inventory Held for Consumption	-	619,738.97
Office Supplies Inventory	-	599,121.45
Other Supplies and Materials Inventory	-	20,617.52
Semi-Expendable Machinery and Equipment	987,058.37	129,255.00
Semi-Expendable Office Equipment	399,424.24	71,250.00
Semi-Expendable Information and Communications Technology Equipment	473,683.65	58,005.00
Semi-Expendable Communications Equipment	11,884.33	-
Semi-Expendable Technical and Scientific Equipment	56,149.78	-
Semi-Expendable Other Machinery and Equipment	45,916.37	-
Semi-Expendable Furniture, Fixtures and Books	1,391,575.31	106,744.50
Semi-Expendable Furniture and Fixtures	964,153.80	-
Semi-Expendable Books	427,421.51	106,744.50
Other Current Assets	1,245,142.33	72,488.26
Advances	913,142.62	-
Advances to Special Disbursing Officer	-	-
Advances to Officer and Employees	-	-
Advances to Contractors	913,142.62	-
Prepayments	331,999.71	72,488.26
Prepaid Registration	2,841.50	743.02
Prepaid Insurance	59,424.94	61,249.79
Other Prepayments	269,733.27	10,495.45
Total Current Assets	84,169,595.58	33,862,260.07

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SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Detailed Financial Position
ALL FUNDS
As of December 31, 2017
(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
Non-Current Assets		
Property, Plant and Equipment	16,435,288.80	17,219,325.19
Buildings and Other Structures	7,385,596.52	7,832,405.54
Buildings	16,611,390.17	16,611,390.17
Accumulated Depreciation-Buildings	(9,225,793.65)	(8,778,984.63)
Accumulated Impairment Losses-Buildings	-	-
Net Value	7,385,596.52	7,832,405.54
Machinery and Equipment	7,331,797.81	5,377,333.72
Office Equipment	1,240,215.40	1,775,346.86
Accumulated Depreciation-Office Equipment	(834,093.12)	(1,112,776.00)
Accumulated Impairment Losses-Office Equipment	-	-
Net Value	406,122.28	662,570.86
Information and Communication Technology Equipment	13,971,936.70	10,912,464.70
Accumulated Depreciation-Information and Communication Technology Equipment	(8,362,277.75)	(7,780,501.78)
Accumulated Impairment Losses-Information and Communication Technology Equipment	-	-
Net Value	5,609,658.95	3,131,962.92
Communication Equipment	474,882.52	76,347.00
Accumulated Depreciation-Communication Equipment	(21,733.32)	(24,561.46)
Accumulated Impairment Losses-Communication Equipment	-	-
Net Value	453,149.20	51,785.54
Printing Equipment	610,000.00	628,025.00
Accumulated Depreciation-Printing Equipment	(572,770.83)	(89,282.52)
Accumulated Impairment Losses-Printing Equipment	-	-
Net Value	37,229.17	538,742.48
Technical and Scientific Equipment	3,064,627.13	3,160,378.65
Accumulated Depreciation-Technical and Scientific Equipment	(2,242,398.92)	(2,148,916.58)
Accumulated Impairment Losses-Technical and Scientific Equipment	-	-
Net Value	822,228.21	1,011,462.07
Other Machinery and Equipment	68,200.00	92,724.01
Accumulated Depreciation-Other Machinery and Equipment	(64,790.00)	(111,914.16)
Accumulated Impairment Losses-Other Machinery and Equipment	-	-
Net Value	3,410.00	(19,190.15)
Transportation Equipment	1,319,168.29	1,811,467.10
Motor Vehicles	3,965,900.00	3,965,900.00
Accumulated Depreciation-Motor Vehicles	(2,696,156.08)	(2,209,616.50)
Accumulated Impairment Losses-Motor Vehicles	-	-
Net Value	1,269,743.92	1,756,283.50
Other Transportation Equipment	71,500.00	71,500.00
Accumulated Depreciation-Other Transportation Equipment	(22,075.63)	(16,316.40)
Accumulated Impairment Losses-Other Transportation Equipment	-	-
Net Value	49,424.37	55,183.60
Furniture, Fixtures and Books	393,264.18	2,074,170.56
Furniture and Fixtures	536,693.72	2,614,033.29
Accumulated Depreciation-Furniture and Fixtures	(165,618.14)	(1,285,589.11)
Accumulated Impairment Losses-Furniture and Fixtures	-	-
Net Value	371,075.58	1,328,444.18
Books	402,478.61	2,256,759.23
Accumulated Depreciation-Books	(380,290.01)	(1,511,032.85)
Accumulated Impairment Losses-Books	-	-
Net Value	22,188.60	745,726.38

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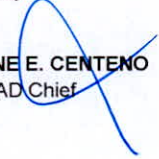
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Detailed Financial Position
ALL FUNDS
As of December 31, 2017
(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
Other Property, Plant and Equipment	5,462.00	123,948.27
Other Property, Plant and Equipment	5,462.00	123,948.27
Other Property, Plant and Equipment	109,240.00	152,392.25
Accumulated Depreciation-Other PPE	(103,778.00)	(28,443.98)
Net Value	5,462.00	123,948.27
Construction in Progress	5,267,399.93	-
Construction in Progress - Buildings and Other Structures	5,267,399.93	-
Intangible Assets	1,391,686.95	49,999.09
Intangible Assets	555,979.09	49,999.09
Computer Software	555,979.09	49,999.09
Accumulated Amortization-Computer Software	-	-
Net Value	555,979.09	49,999.09
Other Intangible Assets	835,707.86	-
Accumulated Amortization-Other Intangible Asset	-	-
Net Value	835,707.86	-
Other Non-Current Assets	855,222.41	855,222.41
Deposits	15,567.00	15,567.00
Guaranty Deposits	15,567.00	15,567.00
Other Assets	839,655.41	839,655.41
Accumulated Impairment Losses-Other Assets	-	-
Net Value	839,655.41	839,655.41
Total Non-Current Assets	23,949,598.09	18,124,546.69
TOTAL ASSETS	108,119,193.67	51,986,806.76
LIABILITIES		
Current Liabilities		
Financial Liabilities	2,410,256.86	834,064.18
Payables	2,410,256.86	834,064.18
Accounts Payable	2,410,256.86	797,308.69
Due to Officers and Employees	-	36,755.49
Inter-Agency Payables	80,598,111.59	32,793,010.89
Due to BIR	1,335,024.55	559,186.15
Due to GSIS	-	1,110.84
Due to Pag-IBIG	-	100.00
Due to PhilHealth	-	300.00
Due to NGAs	79,263,087.04	32,232,313.90
Trust Liabilities	526,740.00	-
Guaranty/Security Deposit Payable	526,740.00	-
Other Payables	-	93,450.68
Other Payables	-	93,450.68
Total Current Liabilities	83,535,108.45	33,720,525.75
Total Liabilities	83,535,108.45	33,720,525.75
Total Assets less Total Liabilities	24,584,085.22	18,266,281.01
Net Assets/Equity		
Equity		
Government Equity	24,584,085.22	18,266,281.01
Accumulated Surplus/(Deficit)	24,584,085.22	18,266,281.01
Total Net Assets/Equity	24,584,085.22	18,266,281.01

Certified Correct:


CECILLE ROSE R. SUNGA
Accountant III


Noted By:


ARLENE E. CENTENO
FAD Chief


SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Statement of Changes in Net Assets/ Equity
ALL FUNDS
as of December 31, 2017
(With Comparative Figures for FY 2016)

	<u>Note</u>	<u>Accumulated Surplus/ (Deficit)</u> <u>2017</u>	<u>2016</u>
Balance at January 1, 2017/2016		18,266,281.01	18,523,184.73
Add/(Deduct):			
Changes in accounting policy		-	-
Prior period adjustments/unrecorded income and expense	12	(1,305,117.98)	(1,061,999.62)
Other adjustments	12	108,411.96	-
Restated balance		17,069,574.99	17,461,185.11
Add/(Deduct):			
Changes in Net Assets/Equity for the Calendar Year			
Surplus/(Deficit) for the period (January 1-December 31, 2017)	12	7,790,258.91	805,095.90
Adjustment of net revenue recognized directly in net assets/equity		(275,748.68)	-
Others		-	-
Balance as of December 31, 2017/2016		24,584,085.22	18,266,281.01

Certified Correct:


CECILLE ROSE R. SUÑGA
Accountant III

Noted by:


ARLENE E. CENTENO
FAD Chief

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Statement of Cash Flows

For the Period Ended December 31, 2017

(With Comparative Figures for FY 2016)

	<u>2017</u>	<u>2016</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
CASH INFLOWS :		
Receipt of Notice of Cash Allocation	181,922,761.42	119,522,355.00
Receipt of Notices of Cash Allocations (Specific Budget / MPBF / RLIP)	89,465,000.00	58,522,967.00
Receipt of Notices of Cash Allocations (PGF)	160,104.82	1,685,057.00
Receipt of NCA for Trust and Other Receipts	92,297,656.60	59,314,331.00
Penalties & Fines deducted from payments		
Collection of Income / Revenues	96,751.27	66,015.20
Income from Printing and Publication	96,566.33	65,675.41
Interest Income	184.94	339.79
Other Receipts	49,276.12	87,612.80
Fines and Penalties	26,594.73	4,026.05
Receipt of refunds of excess cash advances	22,681.39	83,586.75
Receipt of other income		
Total Cash Inflows	182,068,788.81	119,675,983.00
Less: CASH OUTFLOWS		
Payment of Operating Expenses	62,660,656.42	44,556,583.31
Payment of Operating Expenses	62,660,656.42	44,139,179.21
Payment of Current Year's Accounts Payable	-	417,404.10
Payment of Inventories	1,531,233.33	2,916,114.08
Purchase of inventories	1,531,233.33	2,916,114.08
Grant of Cash Advances (Unliquidated During the Year)	185,000.00	-
Granting of cash advances/petty cash fund	185,000.00	
Prepayments	331,999.71	72,488.26
Prepaid Registration	2,841.50	743.02
Prepaid Insurance	59,424.94	61,249.79
Other Prepayments	269,733.27	10,495.45
Payment of Prior Year's Accounts Payable	772,308.69	-
Payment of prior year's Accounts Payable	772,308.69	
Payment of prior year's operating expenses		
Remittance of Personnel Benefit Contributions and Mandatory Deductions	2,655,416.46	4,193,311.10
Remittance of GSIS/Pag-IBIG/PhilHealth	2,655,416.46	4,193,311.10
Payment from Trust Liabilities/Fund Transfers	43,270,964.47	29,457,368.37
Payment for the implementation of inter-agency transferred funds	43,270,964.47	29,457,368.37
Adjustments	12,691,500.92	8,493,256.65
Payment of retirement benefits	1,987,147.11	791,441.00
Reversion of unused NCA-MDS Regular	10,704,353.81	6,811,303.65
Reversion of unused NCA-MDS AP		890,512.00
Reversion of unused NCA-MDS Trust due from BTR		
Total Cash Outflows	124,099,080.00	89,689,121.77
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	57,969,708.81	29,986,861.23

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SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE**Statement of Cash Flows**

For the Period Ended December 31, 2017

(With Comparative Figures for FY 2016)

CASH FLOW FROM INVESTING ACTIVITIES:**CASH INFLOWS :**

Receipt of proceeds from sale/disposal of PPE

11,455.72

Less: CASH OUTFLOWS

Purchase/Construction of Property, Plant and Equipment/Intangible Asset

10,489,312.09

1,698,777.65

CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES**(10,477,856.37)****(1,698,777.65)****CASH FLOW FROM FINANCING ACTIVITIES:****CASH INFLOWS :**

Less: CASH OUTFLOWS

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

-

-

**TOTAL CASH PROVIDED BY (USED IN) OPERATING, INVESTING
AND FINANCING ACTIVITIES****47,491,852.44****28,288,083.58****ADD: CASH BALANCE, JANUARY 1, 2016/2015**

32,203,212.11

3,915,128.53

CASH BALANCE, December 31, 2017/December 31, 2016**79,695,064.55****32,203,212.11**

Certified Correct:

**CECILLE ROSE R. SUÑGA**

Accountant III

Noted by:


**ARLENE E. CENTENO**

FAD Chief

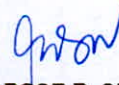
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT
General Fund
For the Period Ended December 31, 2017

Particulars	Budgeted Amount		Actual Amounts on Comparable Basis (as of December 31, 2017)	Difference Final Budget and Actual
	Original	Final		
RECEIPTS				
Tax Revenue				
Service and Business Income	69,000.00	69,000.00	266,058.87	(197,058.87)
Assistance and Subsidy				
Share, Grants and Donations				
Gains				
Other Non-Operating Income				
Other Non-Operating Receipts				
Loan Proceeds				
Refund of Petty Cash and Advances			22,681.39	(22,681.39)
Others				
Total Receipts	69,000.00	69,000.00	288,740.26	(219,740.26)
PAYMENTS				
Personnel Services	36,590,000.00	38,799,816.00	38,557,262.76	242,553.24
Maintenance and Other Operating Expenses	37,086,000.00	37,242,361.38	34,858,604.54	2,383,756.84
Capital Outlay	22,510,000.00	22,510,000.00	9,518,631.79	12,991,368.21
Financial Expenses				-
Other Disbursement				-
Loan Repayment				-
Remittance to National Treasury			10,704,353.81	(10,704,353.81)
Others				-
Total Payments	96,186,000.00	98,552,177.38	93,638,852.90	4,913,324.48
NET RECEIPTS/(PAYMENTS)	(96,117,000.00)	(98,483,177.38)	(93,350,112.64)	(5,133,064.74)

Certified Correct:


JAQUELINE C. BALLESTEROS
Admin. Officer V/Budget Officer

Certified Correct:


CECILLE ROSE R. SUÑGA
Accountant III

SCHEDULE OF ACCOUNTS PAYABLE
As of December 31, 2017

Department : Department of Science and Technology
Agency : SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Organizational Code : 190190000000
Funding Source Code (as clustered) : 1101101

Name of Creditor	Account	DUE AND DEMANDABLE		Aging of Accounts Payable					Remarks
		Amount	Obligation Request Number	Date	Amount	90 days & below	91 to 180 days	181 to 270 days	
VJ Graphics Arts, Inc.	Printing and Publication Expenses	308,030.00	02-101-2017-03-0207	9-Mar-17	308,030.00	308,030.00			
Innovation Printshoppe, Inc	Printing and Publication Expenses	53,900.00	02-101-2017-12-1344	6-Dec-17	53,900.00	53,900.00			
Gorilla Trading	Printing and Publication Expenses	362,000.00	02-101-2017-12-1360	11-Dec-17	362,000.00	362,000.00			
Tenorium Enterprise	Other Professional Services	494,250.00	02-101-2017-06-0553	7-Jun-17	494,250.00	494,250.00			
Social Weather Stations	Other Professional Services	500,000.00	02-101-2017-07-0715	12-Jul-17	500,000.00	500,000.00			
Consolacion Y. Tagasa	Other Professional Services	5,900.00	02-101-2017-12-1365	11-Dec-17	5,900.00	5,900.00			
Florencia G. Claveria	Other Professional Services	5,900.00	02-101-2017-12-1366	11-Dec-17	5,900.00	5,900.00			
Queenia Lee-Chua	Other Professional Services	5,900.00	02-101-2017-12-1367	11-Dec-17	5,900.00	5,900.00			
Fabian M. Dayrit	Other Professional Services	5,900.00	02-101-2017-12-1368	11-Dec-17	5,900.00	5,900.00			
Dolores A. Ramirez	Other Professional Services	5,900.00	02-101-2017-12-1369	11-Dec-17	5,900.00	5,900.00			
William G. Padolina	Other Professional Services	5,900.00	02-101-2017-12-1370	11-Dec-17	5,900.00	5,900.00			
Caesar A. Saloma	Other Professional Services	11,800.00	02-101-2017-12-1371	11-Dec-17	11,800.00	11,800.00			
Sonia D. Jacinto	Other Professional Services	3,000.00	02-101-2017-12-1380	12-Dec-17	3,000.00	3,000.00			
Evangelina C. Amor	Other Professional Services	3,000.00	02-101-2017-12-1381	12-Dec-17	3,000.00	3,000.00			
David P. Penaloza Jr.	Other Professional Services	3,000.00	02-101-2017-12-1382	12-Dec-17	3,000.00	3,000.00			
Margarita Carmen S. Paterno	Other Professional Services	3,000.00	02-101-2017-12-1383	12-Dec-17	3,000.00	3,000.00			
DOST-MPCI	Representation Expense	924.00	02-101-2017-12-1418	14-Dec-17	924.00	924.00			
DOST-MPCI	Representation Expense	1,980.00	02-101-2017-12-1438	18-Dec-17	1,980.00	1,980.00			
DOST-MPCI	Representation Expense	3,718.00	02-101-2017-12-1439	18-Dec-17	3,718.00	3,718.00			
Jamliedeth Food Catering Services (Bernadeth D. Bautista)	Representation Expense	90,000.00	02-101-2017-12-1467	27-Dec-17	90,000.00	90,000.00			
Cebu Castle Peak Hotel Corp.	Representation Expense	5,200.00	02-101-2017-12-1476	28-Dec-17	5,200.00	5,200.00			
Philcare Manpower Services	Janitorial Services	42,541.95	02-101-2017-12-1444	18-Dec-17	42,541.95	42,541.95			
Philcare Manpower Services	Janitorial Services	42,541.95	02-101-2017-12-1445	18-Dec-17	42,541.95	42,541.95			
Urduja Security Services Inc	Security Services	45,124.28	02-101-2017-12-1446	18-Dec-17	45,124.28	45,124.28			
Urduja Security Services Inc	Security Services	45,188.94	02-101-2017-12-1447	18-Dec-17	45,188.94	45,188.94			
Urduja Security Services Inc	Security Services	45,188.94	02-101-2017-12-1448	18-Dec-17	45,188.94	45,188.94			
Urduja Security Services Inc	Security Services	45,188.94	02-101-2017-12-1449	18-Dec-17	45,188.94	45,188.94			
Philippine Airlines	Travelling Expense- Local	25,948.00	02-101-2017-12-1459	21-Dec-17	25,948.00	25,948.00			
Henry A. De Leon	Travelling Expense- Local	894.00	02-101-2017-12-1461	21-Dec-17	894.00	894.00			
Jeffrey T. Centeno	Representation Expense	6,208.00	02-101-2017-12-1464	22-Dec-17	6,208.00	6,208.00			
	Office Supplies Expense	1,700.45			1,700.45	1,700.45			
	Other Supplies and Materials	15,395.41			15,395.41	15,395.41			
	Travelling Expense- Local	15,134.00			15,134.00	15,134.00			
	Rent Expense	30,000.00			30,000.00	30,000.00			

SCHEDULE OF ACCOUNTS PAYABLE
As of December 31, 2017

Department : Department of Science and Technology
Agency : SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Organizational Code : 190190000000
Funding Source Code (as clustered) : 1101101


Name of Creditor	Account	DUE AND DEMANDABLE		Obligation Request Number	Date	Aging of Accounts Payable						Remarks
		Amount				Amount	90 days & below	91 to 180 days	181 to 270 days	271 to 360 days	Beyond 360 days	
James B. Intia	PEI -Civilian	5,000.00		02-101-2017-12-1477	28-Dec-17	5,000.00	5,000.00					
Sheila Marie Anne J. De Luna	PEI -Civilian	5,000.00		02-101-2017-12-1478	28-Dec-17	5,000.00	5,000.00					
Aristotle P. Carandang	PEI -Civilian	5,000.00		02-101-2017-12-1479	28-Dec-17	5,000.00	5,000.00					
Framelia V. Anonas	PEI -Civilian	5,000.00		02-101-2017-12-1480	28-Dec-17	5,000.00	5,000.00					
Jasmin Joyce P. Sevilla	PEI -Civilian	5,000.00	25,000.00	02-101-2017-12-1481	28-Dec-17	5,000.00	5,000.00					
Charged to PJS Income Account						-	-					
LJB Printing Services	Printing and Publication Expenses	145,000.00		02-101-2017-12-0001PJS	18-Dec-17	145,000.00	145,000.00					
A. SUB-TOTAL DUE AND DEMANDABLE OBLIGATIONS		2,410,256.86	2,410,256.86			2,410,256.86	2,410,256.86					

Certified Correct by:


CECILLE ROSE R. SUÑGA
Accountant III


JAQUELINE C. BALLESTEROS
Admin. Officer VI Budget Officer

Noted by:



ARLENE E. CENTENO
FAD Chief


SCHEDULE OF ACCOUNTS PAYABLE
As of December 31, 2017


Department : Department of Science and Technology
Agency : SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Organizational Code : 190190000000
Funding Source Code (as clustered) : 1101101

Name of Creditor	Account	FOR DISCLOSURE ONLY			Aging of Accounts Payable					Remarks
		Amount	Obligation Request Number	Date	Amount	90 days & below	91 to 180 days	181 to 270 days	271 to 360 days	Beyond 360 days
<i>Inventory and Prepaid Account</i> DMS Industrial Sales & Maintenance Services Co	Other Supplies and Materials Expenses	3,222.00	02-101-2017-12-1339	5-Dec-17	3,222.00	3,222.00				
	Other Supplies and Materials Expenses	14,800.00	02-101-2017-12-1361	11-Dec-17	14,800.00	14,800.00				
	Other Supplies and Materials Expenses	59,080.00	02-101-2017-12-1362	11-Dec-17	59,080.00	59,080.00				
	Subscription Expenses	1,601.70	02-101-2017-12-1466	27-Dec-17	1,601.70	1,601.70				
<i>Property, Plant and Equipment Account</i> EBI Philippines, Inc EBI Philippines, Inc (extra work order) iEquity Technologies Corporation 16/35MM Production Supply Computare Center K.O.B.S. Customers First Trading Inc EBI Philippines, Inc	Buildings	5,872,307.94	03-101-2017-10-1139	23-Oct-17	5,872,307.94	5,872,307.94				
	Buildings	259,937.88	03-101-2017-11-1294	27-Nov-17	259,937.88	259,937.88				
	ICT Equipment	573,160.00	03-101-2017-11-1296	29-Nov-17	573,160.00	573,160.00				
	ICT Equipment	37,000.00	03-101-2017-11-1297	29-Nov-17	37,000.00	37,000.00				
	ICT Equipment	558,000.00	03-101-2017-12-1332	5-Dec-17	558,000.00	558,000.00				
	ICT Equipment	3,564,382.00	03-101-2017-12-1332	5-Dec-17	3,564,382.00	3,564,382.00				
	Furniture and Fixtures	991,371.92	03-101-2017-12-1389	13-Dec-17	991,371.92	991,371.92				
B. SUB-TOTAL FOR DISCLOSURE		11,934,863.44			11,934,863.44	11,934,863.44	-	-	-	-
GRAND TOTAL (A+B)		14,345,120.30			14,345,120.30	14,345,120.30	-	-	-	-

Certified Correct by:


CECILLE ROSE R. SUNGA
Accountant III


JAQUELINE C. BALLESTEROS
Admin. Officer V / Budget Officer

Noted by:

ARLENE E. CENTENO
FAD Chief

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE
Notes to Financial Statements
For the Period Ended December 31, 2017

1. General Information/Agency Profile

The financial statements of Science and Technology Information Institute (STII) were authorized for issue on **8 February 2018** as shown in the Statement of Management Responsibility for Financial Statements signed by Richard P. Burgos, the Director.

STII is an Information Institute established on 30 January 1987 by virtue of Executive Order No. 128. The mandate of STII is to establish and develop a science and technology databank and library; disseminate science; and technology information and undertake training on science and technology information. These services are grouped into the following key areas: General Administration and Support Services and Science and Technology Information Services. The Agency's registered office is located in STII Building, DOST Complex, General Santos Avenue, Bicutan, Taguig City.

2. Statement of Compliance and Basis of Preparation of Financial Statements

Agency's financial statements have been prepared in accordance with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014 which were harmonized with the International Public Sector Accounting Standards (IPSAS) to enhance the accountability and transparency of the financial reports and ensure comparability of financial information.

The adoption of these standards did not result in substantial changes to the agency's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

The financial statements are presented in Peso (₱), which is the functional and reporting currency of the agency and have been prepared on the basis of historical cost, unless stated otherwise. The cash flows statement is prepared using the direct method. The financial statements are prepared on an accrual basis.

Also, with the issuance of COA Circular No. 2013-002, all financial transactions are recorded in Regular Agency (RA) Books.

3. Summary of Significant Accounting Policies

3.1 Basis of accounting

The financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).

3.2 Financial instruments

a. Financial assets

Initial recognition and measurement

Financial assets within the scope of PPSAS 29-Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, held-to-maturity investments, loans and receivables or available-for-sale financial assets, as appropriate. The STII determines the classification of its financial assets at initial recognition.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the STII commits to purchase or sell the asset.

The STII's financial assets include: cash and short-term deposits; trade and other receivables; loans and other receivables; quoted and unquoted financial instruments; and derivative financial instruments.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

Derecognition

The STII derecognizes a financial asset or, where applicable, a part of a financial asset or part of a similar financial assets when:

- The rights to receive cash flows from the asset have expired or is waived
- The STII has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either: (a) the STII has transferred substantially all the risks and rewards of the asset; or (b) the STII has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of PPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The entity determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

The STII's financial liabilities include trade and other payables, bank overdrafts, loans and borrowings, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through surplus or deficit.

Financial liabilities at fair value through surplus or deficit include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through surplus or deficit.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term.

This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by PPSAS 29.

Gains or losses on liabilities held for trading are recognized in surplus or deficit.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in surplus or deficit.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash in bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated

statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

Petty Cash Fund

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

3.4 Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and condition are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of STII.

Semi-expendable Property

Tangible items below the capitalization threshold of P15,000 shall be accounted as semi-expendable property. The following policies apply as follows:

- Semi-expendable property which were recognized as PPE shall be reclassified to the affected accounts.
- These tangible items shall be recognized as expenses upon issue to the end-user.

Inventory Custodian Slip (ICS) shall be issued to end-user of Semi-expendable Property to establish accountability over them. Accountability shall be extinguished upon return of the item to the Property and Supply Division/Unit or in case of loss, upon approval of the relief from property accountability.



3.5 Property, Plant and Equipment

Recognition

An item is recognized as property, plant, and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.

The characteristics of PPE are as follows:

- tangible items;
- are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used during more than one reporting period.

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items.

Measurement at Recognition

An item recognized as property, plant, and equipment is measured at cost.

A PPE acquired through non-exchange transaction is measured at its fair value as at the date of acquisition.

The cost of the PPE is the cash price equivalent or, for PPE acquired through non-exchange transaction its cost is its fair value as at recognition date.

Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- expenditure that is directly attributable to the acquisition of the items; and
- initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Measurement after Recognition

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

When significant parts of property, plant and equipment are required to be replaced at intervals, STII recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

and

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

Depreciation

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

Initial Recognition of Depreciation

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.

Depreciation Method

The straight line method of depreciation is adopted unless another method is more appropriate for agency operation.

Estimated Useful Life

STII uses the Schedule on the Estimated Useful Life of PPE by classification as per GAM.

STII uses a residual value equivalent to at least five percent (5%) of the cost of the PPE.

Impairment

An asset's carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.

Derecognition

STII derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

3.6 Intangible Assets

Recognition and Measurement

Intangible assets are recognized when the items are identifiable non-monetary assets without physical substance; it is probable that the expected future economic benefits or service potential that are attributable to the assets will flow to the entity; and the cost or fair value of the assets can be measured reliably.

Intangible assets acquired separately are initially recognized at cost.

If payment for an intangible asset is deferred beyond normal credit terms, its cost is the cash price equivalent. The difference between this amount and the total payments is recognized as interest expense over the period of credit unless it is capitalized in accordance with the capitalization treatment permitted in PPSAS 5, Borrowing Costs

Subsequent Measurement

The useful life of the intangible assets is assessed as either finite or indefinite.

Intangible assets with a finite life is amortized over its useful life.

The straight line method is adopted in the amortization of the expected pattern of consumption of the expected future economic benefits or service potential.

An intangible asset with indefinite useful lives was not be amortized.

Changes in accounting policies and estimates

STII recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.

STII recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

STII correct material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:

- Restating the comparative amounts for prior period(s) presented in which the error occurred; or
- If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented.

3.7 Foreign currency transactions

Transactions in foreign currencies were initially recognized by applying the spot exchange rate between the function currency and the foreign currency at the transaction.

At each reporting date:

- Foreign currency monetary items were translated using the closing rate;
- Nonmonetary items that were measured in terms of historical cost in a foreign currency were translated using the exchange rate at the date of the transaction; and
- Nonmonetary items that were measured at fair value in a foreign currency were translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising (a) on the settlement of monetary items, or (b) on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements, were recognized in surplus or deficit in the period in which they arise, except as those arising on a monetary item that forms part of a reporting entity's net investment in a foreign operation.

3.8 Revenue from non-exchange transactions

Recognition and Measurement of Assets from Non-Exchange Transactions

An inflow of resources from a non-exchange transaction, other than services in-kind, that meets the definition of an asset were recognized as an asset if the following criteria were met:

- It is probable that the future economic benefits or service potential associated with the asset will flow to the entity; and
- The fair value of the asset can be measured reliably.

An asset acquired through a non-exchange transaction is initially measured at its fair value as at the date of acquisition.

Recognition Revenue from Non-Exchange Transactions

An inflow of resources from a non-exchange transaction recognized as an asset is recognized as revenue, except to the extent that a liability is also recognized in respect of the same inflow.

As STII satisfies a present obligation recognized as a liability in respect of an inflow of resources from a non-exchange transaction recognized as an asset, it reduces the carrying amount of the liability recognized and recognize an amount of revenue equal to that reduction.



Measurement of Revenue from Non-Exchange Transactions

Revenue from non-exchange transactions is measured at the amount of the increase in net assets recognized by the entity, unless a corresponding liability is recognized.

Measurement of Liabilities on Initial Recognition from Non-Exchange Transactions

The amount recognized as a liability in a non-exchange transaction is the best estimate of the amount required to settle the present obligation at the reporting date.

Taxes

Taxes and the related fines and penalties were recognized when collected or when these were measurable and legally collectible. The related refunds, including those that were measurable and legally collectible, were deducted from the recognized tax revenue.

Fees and fines not related to taxes

STII recognizes revenues from fees and fines, except those related to taxes, when earned and the asset recognition criteria were met. Deferred income is recognized instead of revenue if there is a related condition attached that would give rise to a liability to repay the amount.

Other non-exchange revenues were recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the entity and the fair value of the asset can be measured reliably.

Gifts and Donations

STII recognizes assets and revenue from gifts and donations when it is probable that the future economic benefits or service potential will flow to the entity and the fair value of the assets can be measured reliably.

Goods in-kind were recognized as assets when the goods were received, or there is a binding arrangement to receive the goods. If goods in-kind were received without conditions attached, revenue is recognized immediately. If conditions were attached, a liability is recognized, which is reduced and revenue recognized as the conditions were satisfied.

On initial recognition, gifts and donations including goods in-kind were measured at their fair value as at the date of acquisition, which were ascertained by reference to an active market, or by appraisal. An appraisal of the value of an asset is normally undertaken by a member of the valuation profession who holds a recognized and relevant professional qualification. For many assets, the fair value were ascertained by reference to quoted prices in an active and liquid market.

Transfers

STII recognizes an asset in respect of transfers when the transferred resources meet the definition of an asset and satisfy the criteria for recognition as an asset, except those arising from services in-kind.

Services in-Kind

Services in-kind were not recognized as asset and revenue considering the complexity of the determination of and recognition of asset and revenue and the eventual recognition of expenses.

Transfers from other government entities

Revenues from non-exchange transactions with other government entities and the related assets were measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to STII and can be measured reliably.

3.9 Revenue from Exchange transactions

Measurement of Revenue

Revenue was measured at the fair value of the consideration received or receivable.

Rendering of Services

STII recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labor hours incurred to date as a percentage of total estimated labor hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred were recoverable.

Sale of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to STII.

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

3.10 Budget Information

The annual budget is prepared on a cash basis and is published in the government website.

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) was prepared since the budget and the financial statements were not prepared on comparable basis. The SCBAA was presented showing the original and final budget and the actual amounts on comparable basis to the budget. Explanatory comments are provided in the notes to the annual financial statements.

These budget figures were those approved by the governing body both at the beginning and during the year following a period of consultation with the public.

3.11 Related Parties

The agency regards related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the agency, or vice versa.

Members of key management are regarded as related parties and comprise the members of the Executive Committee of the agency such as the Director, three and (3) Division Chiefs.

3.12 Employee benefits

The employees of STII are member of the Government Service Insurance System (GSIS) which provides life and retirement insurance coverage.

STII recognizes the undiscounted amount of short term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.

STII recognizes expenses for accumulating compensated absences when these were paid (commuted or paid as terminal leave benefits). Unused entitlements that has accumulated at the reporting date were not recognized as expense. Non-accumulating compensated absences, like special leave privileges, were not recognized.

3.13 Measurement uncertainty

The preparation of the financial statements in conformity with PPSAS, requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, and disclosure of contingent assets and

liabilities, at the date of the financial statements and the reported amounts of the revenues and expenses during the period. Items requiring the use of significant estimates include the useful life of capital assets, estimated employee benefits, rates for amortization and impairment of assets.

Estimates were based on the best information available at the time of preparation of the financial statements and were reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

3.14 Correction of Fundamental Errors

Fundamental errors of prior years are corrected by using the Accumulated Surplus/(Deficit) account. Errors affecting current year's operation are charged to current year's account.

4. Prior Period Adjustments

The details of are as follows:

Particulars	2017
Prior period adjustments/unrecorded income and expense	(P1,305,117.98)
Other Adjustments	108,411.96
Total Prior Year's Adjustments as of December 31, 2017	(P1,196,706.02)

5. Cash and Cash Equivalents

Accounts	2017	2016
Cash on Hand	P 185,000.00	P 105,000.00
Cash in Bank-Local Currency, Current Account	455,548.15	116,215.16
Cash-Treasury/Agency Deposit	79,054,516.40	31,981,996.95
TOTAL	P 79,695,064.55	P 32,203,212.11

- 5.1 Cash on Hand amounting to P185,000.00 composed of *Petty Cash Fund* which are granted to STII Regular Disbursing Officer which shall be used for payment of petty or miscellaneous and emergency expenses of the agency.

PCF Custodian	Purpose	Amount
Jeffrey T. Centeno	Petty operating and emergency expenses for DOSTv	P 80,000.00
Marites B. Pablo	Emergency Expenses for the 3 Divisions including Office of the Director	20,000.00
	Operating Expenses for the Emergency Repairs and Maintenance of Building/Office Facilities and Equipment	20,000.00
Arlene E. Centeno	Gasoline and E-pass for STII vehicle	40,000.00

	Emergency repair of STII vehicle	20,000.00
Gerardo C. De Jesus	Petty operating and emergency expenses for AV coverages	5,000.00
Total PCF as of December 31, 2017		₱ 185,000.00

- 5.2 *Cash in Bank – Local Currency, Current* accounts composed of collections from sale of Official Publications of STII. All collections were deposited to the Authorized Government Depository Bank. It also includes all deposits and withdrawals of STII's salaries and allowances through STII ATM Payroll account. Details as follows:

Account No.	Remarks	Amount
1822-1039-59	PJS Income Account	₱153,081.42
1822-1029-87	STII-ATM Payroll Account	302,466.73
TOTAL		₱455,548.15

- 5.3 *Cash - Treasury/Agency Cash Accounts* is composed of *Cash-Treasury/Agency Deposit, Trust Account* which represents the unutilized NCA of various Grants-In-Aid (GIA) projects and deposits of collections from other NGAs as funding requirement of a specific GIA Project with the following details:

Project Title	Fund Source	2017	2016
Philippine Journal of Science (PJS) Publication	CHED Grant	₱71,883.79	₱156,883.79
Science Content Transformation & Visualization for Disaster Risk Reduction	DOST – GIA	601,406.91	601,406.91
HOMOMICH	PCIEERD	125,737.25	125,737.25
Changing the Mindset: Information, Education, and Communication (IEC) Campaign Initiatives	DOST – GIA	3,882.31	3,882.31
NSTW 2013	DOST – GIA	382.00	382.00
NSTW 2014	DOST – GIA	52,461.60	52,461.60
NSTW 2015	DOST – GIA	355.67	355.67
NSTW 2016	DOST – GIA	31,927.18	3,092,062.40
NSTW 2017	DOST – GIA	413,567.93	-
Science for Safer Communities: Iba Na AngPanahon (INAP)	DOST – GIA	564,152.55	564,152.55
INAP financial assistance	Region 3 - Tarlac	345.00	345.00
INAP financial assistance	Region 3 – Pampanga	1,110.47	1,110.47
INAP financial assistance	Region 3 - Aurora	36,474.95	36,474.95
Becoming A Science Nation: Demonstrating Results Program (IEC Campaign and ICT Intervention)	DOST – GIA	581,502.90	6,326,242.21

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Project Title	Fund Source	2017	2016
Strategic Communication Intervention for the National Operational Assessment of Hazards (NOAH)	DOST – GIA	389,327.23	389,327.23
S&T Academic and Research-Based Openly Operated Kiosks (STARBOOKS)	DOST – GIA	276,623.56	276,623.56
Packaging of DOST Developed and Supported Technologies and Innovation for Broadcast and Digital Promotion through DOSTv: The Filipino Weather Channel	PCAARRD	-	1,216,909.35
Building and Sustaining Quality Content for DOSTv Weather Channel and S&T Broadcast Program	DOST	-	2,708,391.91
Establishing Infrastructure for Contents Development and Digitization Component of the IPeI Project	NLP	1,280,530.37	16,429,174.19
Development of DOST PCAARRD Innovation and Technology Center(DPITC) e-Library	PCAARRD	4,565,103.32	-
SFTP P1: Leveraging the Power of Broadcast and Web Media to Promote Science for the People	DOST – GIA	28,047,082.57	-
SFTP P2: Content Development for STARBOOKS	DOST – GIA	1,152,269.62	-
SFTP P3: Doubling the Reach Through Information, Education and Communication (IEC) Campaign	DOST – GIA	26,649,248.00	-
SFTP P4: Enhanced S&T Experience Using Leading-Edge Learning Additions and Realities (STELLAR) Including INFORSERBILIS	DOST – GIA	7,141,812.00	-
SFTP P5: Strengthening the Core	DOST – GIA	3,332,717.61	-
SFTP P6: The DOST Media Awards	DOST – GIA	3,734,537.29	-
Excess NCA		74.32	73.60
TOTAL		P79,054,516.40	P31,981,996.95

6. Receivables

Account	2017	2016
Inter-Agency Receivables	P 837,682.60	P670,282.98
Other Receivables	13,072.42	60,538.25
Total	P850,755.02	P730,821.23

Inter-Agency Receivables:

- 6.1** *Due from National Government Agencies* account represents fund transferred to other National Government Agencies and amount due from Procurement Service - DBM, details as follows:

Date	Ref#	Agency Name	Remark	2017	2016
12/1/ 2009	JEV# 2009- 12-1755	PSHSS	Fund release for the project "Modernization of STII Library & Upgrading of PSHSS Libraries"	P217,233.48	P217,233.48
2011 to 2017	GL	Procurement Service-DBM	Due from PS-DBM for the goods procured; awaiting for the delivery and/or additional DR from PS not yet submitted to Accounting Section for recording	620,449.12	453,049.50
TOTAL				P837,682.60	P670,282.98

Other Receivables:

Receivables - Disallowances/Charges account. This account amounting to P8,190.09 represents the amount due from officers and employees resulting from audit disallowances/charges.

- 6.2** *Other Receivables* – amounting to P4,882.33 represents receivable from Benlife/STII EA for payment of employee contribution for deduction on January 2018.

7. Inventories

Account	2017	2016
Office Supplies Inventory	P -	P599,121.45
Other Supplies and Materials Inventory	-	20,617.52
Semi-Expendable Office Equipment	399,424.24	71,250.00
Semi-Expendable ICT Equipment	473,683.65	58,005.00
Semi-Expendable Communications Equipment	11,884.33	-
Semi-Expendable Technical and Scientific Equipment	56,149.78	-
Semi-Expendable Other Machinery and Equipment	45,916.37	-
Semi-Expendable Furniture and Fixtures	964,153.80	
Semi-Expendable Books	427,421.51	106,744.50
Total	P 2,378,633.68	P855,738.47

- 7.1** *Office Supplies and Other Supplies and Materials Inventories* are inventories held for consumption and will be expensed upon issuance of Requisition and Issue Slip (RIS) and submission of related Requisition of

Supplies and Materials Issued (RSMI) Report from the Property Section. For FY 2017, all current and prior years' Office and Other Supplies Inventories were already issued as per related RIS and RSMI.

- 7.2** *Semi-Expendable Office Equipment, ICT Equipment, Furniture and Fixtures and Books* Accounts are composed of Office Equipment, ICT Equipment, Furniture and Fixtures and Books below the capitalization threshold of ₱15,000.00. These assets are accounted for as semi-expendable properties and shall be recognized as expenses upon issuance of Inventory Custodian Slip to the end-user (Section 10, Chapter 8, GAM for NGAs).

For 2017, PPE purchased from previous years' that falls below the capitalization threshold of ₱15,000.00 were reclassified in its proper semi-expendable inventory account.

8. Property, Plant and Equipment

Purchased PPE for FY 2017 was reported as additions. Adjustments in PPE/Accumulated Depreciation pertains to the reclassification of PPE to Semi Expendable Asset account. The effect of this prior period adjustment was reflected in the Accumulated Surplus/Deficit of the current year. Net book value of PPE is already updated as of December 31, 2017.



8.1 Detailed breakdown of PPE as of December 31, 2017 is as follows:

	Building	Office Equipment	ICT Equipment	Communication Equipment	Printing Equipment	Technical and Scientific Equipment	Other Machinery and Equipment	Motor Vehicles	Other Transportation Equipment	Furniture and Fixtures	Books	Other Property, Plant and Equipment	TOTAL
Carrying Amount, January 1, 2017	7,832,405.54	662,570.86	3,131,962.92	51,785.54	538,742.48	1,011,462.07	(19,190.15)	1,756,283.50	55,183.60	1,328,444.18	745,726.38	123,948.27	17,219,325.19
Additions/Acquisitions													
Adjustment/Reclass PPE		(535,131.46)	4,195,656.64	426,355.52	(18,025.00)	(189,671.52)	(24,524.01)			(2,077,339.57)	(1,854,280.62)	(43,152.25)	4,715,932.16
Adjustment/Reclass Accum. Dep	141,699.97	285,755.10	164,521.47	14,188.83	(429,021.65)	123,299.26	47,124.16	(168,357.44)	1,033.27	1,165,728.03	1,143,130.84	(75,334.02)	(5,906,129.07)
Total	7,974,105.51	413,194.50	6,355,956.39	464,509.99	91,695.83	1,039,009.81	3,410.00	1,587,926.06	56,216.87	416,832.64	34,576.60	5,462.00	18,442,896.10
Disposals													
Depreciation (As per Statement of Financial Performance)	(588,508.99)	(7,072.22)	(746,297.44)	(11,360.69)	(54,466.66)	(216,781.60)		(318,182.14)	(6,792.50)	(45,757.06)	(12,388.00)		(2,007,607.30)
Impairment Loss (As per Statement of Financial Performance)													
Carrying Amount, December 31, 2017 (As per Statement of Financial Position)	7,385,596.52	406,122.28	5,609,658.95	453,149.20	37,229.17	822,228.21	3,410.00	1,269,743.92	49,424.37	371,075.58	22,188.60	5,462.00	16,435,288.80

Gross Cost (Asset Account Balance per Statement of Financial Position)	16,611,390.17	1,240,215.40	13,971,936.70	474,882.52	610,000.00	3,064,627.13	68,200.00	3,965,900.00	71,500.00	536,693.72	402,478.61	109,240.00	41,127,064.25
Less : Accumulated Depreciation as of December 31, 2017	(9,225,793.65)	(834,093.12)	(8,362,277.75)	(21,733.32)	(572,770.83)	(2,242,398.92)	(64,790.00)	(2,696,156.08)	(22,075.63)	(165,618.14)	(380,290.01)	(103,778.00)	(24,691,775.45)
Carrying Amount, December 31, 2017 (As per Statement of Financial Position)	7,385,596.52	406,122.28	5,609,658.95	453,149.20	37,229.17	822,228.21	3,410.00	1,269,743.92	49,424.37	371,075.58	22,188.60	5,462.00	16,435,288.80

8.2 Construction in Progress – Buildings and Other Structures account pertains to Progress billings paid to EBI Philippines Inc. for the “Design and Build – Rehabilitation and Improvement of STII building.”

DV No.	Particulars	Amount
10/24/2017	Progress Billing no. 1 – 14.42% of completed	₱ 1,504,504.62
11/27/2017	Progress Billing no. 2 – 39.144 % completed	2,957,807.36
12/18/2017	Progress Billing no. 3 – 46.207 % completed	805,087.95
Construction in Progress as of December 31, 2017		₱ 5,267,399.93

9. Intangible Assets

Particulars	December 31, 2017		
	Computer Software	Other Intangible Assets	Total
Carrying Amount , January 1, 2017	₱ 49,999.09	-	₱ 49,999.09
Additions- Purchased/Acquired through exchange or non - exchange transactions	505,980.00		505,980.00
Adjustments		835,707.86	835,707.86
Impairment Loss	-	-	-
Carrying Amount as of December 31, 2017	₱ 555,979.09	835,707.86	₱1,391,686.95

Adjustments in Intangible Assets pertains to the reclassification of Library Databases previously classified as Books which should be accounted for as Other Intangible Assets. Intangible assets amounting to ₱1,391,686.95 were assessed to have indefinite useful life but are reviewed periodically for possible impairment.

10. Other Assets

Current and Non-Current Other Assets

Particulars	As of December 31, 2017		
	Current	Non-Current	Total
Advances to Contractor	₱913,142.62	₱0.00	₱913,142.62
Pre-payments	331,999.71	0.00	331,999.71
Guarantee Deposits	0.00	15,567.00	15,567.00
Other Assets	0.00	839,655.41	839,655.41
TOTAL	₱1,245,142.33	₱855,222.41	₱2,100,364.74

10.1 Advances to Contractor account pertains to the balance of mobilization fee paid to EBI Philippines Inc. for the following infrastructure projects:

Project	Balance as of December 31, 2017
Design and Build – Rehabilitation and Improvement of STII building	₱ 764,436.83
Supply and Fabrication of Office Furniture and Fixtures at the Office of the Director, STII Training Room and DOSTv Studio	148,705.79
Total	₱ 913,142.62

10.2 Prepayments

Prepaid Registration Account amounting to ₱2,841.50 consists of unexpired portion of registration of vehicles to LTO.

Prepaid Insurance Account amounting to ₱59,424.94 consists of unexpired portion of insurance premium of STII vehicles and building to GSIS and Bond Premiums of Accountable Disbursing Officers.

Other Prepayments Account amounting to ₱269,733.27 consists of subscriptions to various science journals, magazines, and newspapers.

10.3 Guaranty Deposits

This account is composed of deposits to UBIX Corp. for the three (3) photocopying machines located at STII FAD and IRAD amounting ₱10,567.00 and deposit to SMX for the venue rental during the NSTW Celebration amounting to ₱5,000.00.

10.4 Other Assets

This account consists of unserviceable assets amounting to ₱839,655.41 waiting for final disposition. These assets are not subject to depreciation.

11. Financial Liabilities

Financial liabilities are contractual obligations to other entities which consist of:

11.1 Accounts Payable are not yet due and demandable expenses obligated as of December 31, 2017 (see Schedule of Accounts Payable).

Expense Account	Amount
Printing and Publication Expenses	₱ 868,930.00
Other Professional Services	1,053,450.00
Representation Expense	108,030.00
Janitorial Services	85,083.90
Security Services	180,691.10
Travelling Expense- Local	41,976.00
Office Supplies Expense	1,700.45
Other Supplies and Materials	15,395.41
Rent Expense	30,000.00
PEI -Civilian	25,000.00
TOTAL	₱ 2,410,256.86

11.2 Inter-Agency Payables

11.2.1 Due to BIR Account amounting to ₱1,335,024.55 consists of taxes withheld from officers/employees and suppliers to be remitted to BIR on 2018.

11.2.2 Due to NGAs Account amounting to ₱79,263,087.04 consists of receipt of funds as authorized by law and fund transfers from NGAs for the implementation of specific programs/ projects and other inter-agency transactions.

11.3 Guaranty/Security Deposits Payable amounting to ₱ 526,740.00 pertains to Retention money for the project "Design and Build – Rehabilitation and Improvement of STII Building" as of December 31, 2017.

12. Accumulated Surplus / (Deficit)

Accumulated Surplus / (Deficit) Account with a balance of ₱24,584,085.22 consist of the cumulative results of normal and continuous operations of the agency as of December 31, 2017 amounting to ₱ 7,790,258.91 including prior year adjustments of (₱1,196,706.02).

13. Service and Business Income

These are the income from operations deposited to the account of National Treasury.

STII's incidental income from its regular operations is attributed mainly to the sale of Philippine Journal of Science (PJS), canteen rental, photocopying services to researchers/readers, sale of bid documents, and sale of valueless records and old newspapers.

Income from Printing and Publication is solely from sale of Philippine Journal of Science (PJS). The proceeds from sale are deposited in a government depository bank under a separate current account and such income is used to defray cost of preparing, printing, and disseminating these journals and any excess is remitted to the Bureau of Treasury. (Sec. 13 General Provision of RA 10924, GAA FY 2017).

Particulars	2017	2016
Service Income	₱ 108,301.67	₱ 87,612.80
<i>Fines and Penalties</i>	21,918.95	4,026.05
<i>Library Services (Photocopying fee)</i>	3,827.00	7,100.00
<i>Canteen Rental</i>	30,000.00	30,000.00
<i>Sale of Bidding Documents</i>	41,100.00	42,220.00
<i>Miscellaneous Income</i>	11,455.72	4,266.75
Business Income	157,757.20	66,015.20
<i>Income from Printing and Publication</i>	152,896.48	65,675.41
<i>Interest Income</i>	184.94	339.79
<i>Fines and Penalties</i>	4,675.78	
Total Service and Business Income	₱ 266,058.87	₱ 153,628.00

14. Subsidy from National Government

Notice of Cash Allocations (NCAs) received from the Department of Budget and Management (DBM) for payment of expenses for operational requirements, Terminal Leave Benefits, and other liabilities are as follows:

Particulars	Amount
NCA (MDS-Regular Fund)	₱89,465,000.00
NCA (MDS-Special Account)	160,104.82
Tax Remittance Advice to BIR	6,783,985.61
Less: Reverted unutilized FY 2017 NCA	(10,704,353.81)
Subsidy from National Government as of December 31, 2017	₱85,704,736.62

15. Personnel Services

These are expenses incurred for payment of services rendered by STII employees occupying regular plantilla positions.

15.1 Salaries and Wages - Regular

The salaries and wages for regular employees amounted to ₱19,472,251.96 and ₱18,210,143.13 for the year ended 2017 and 2016 respectively.

15.2 Other Compensation

Particulars	2017	2016
Personal Economic Relief Allowance (PERA)	₱ 1,221,045.27	₱1,238,817.86
Representation Allowance (RA)	288,000.00	267,750.00
Transportation Allowance (TA)	179,772.73	180,000.00
Clothing/Uniform Allowance	255,000.00	255,000.00
Subsistence Allowance	1,525,675.00	1,641,350.00
Laundry Allowance	289,361.52	297,682.42
Honoraria	209,250.00	204,000.00
Hazard Pay	2,921,439.14	2,726,717.27
Longevity Pay	1,604,239.37	2,242,548.93
Overtime and Night Pay	41,101.72	-
Year End Bonus	1,633,202.00	2,925,896.65
Cash Gift	258,000.00	257,750.00
Other Bonuses and Allowances (includes Mid-year Bonus)	4,025,785.09	2,263,000.00
Total Other Compensation	₱ 14,451,871.84	₱14,500,513.13

These are allowances, benefits, incentives, and bonuses granted to officials and employees of STII who are expressly authorized by law to receive such compensation.

In addition, Hazard Pay, Longevity Pay, Subsistence Allowance, and Laundry Allowance are Magna Carta Benefits for S&T Personnel pursuant to DBM-DOST Joint Circular No. 001 dated June 25, 2013 Series of 2013.

15.3 Personnel Benefit Contribution

These are the agency's share in premium contributions to the GSIS, HDMF, and PhilHealth.

Particulars	2017	2016
Retirement and Life Insurance Premiums	₱ 2,342,633.52	₱2,187,576.72
Pag-IBIG Contributions	61,097.72	62,100.00
Philhealth Contributions	190,587.50	199,862.50
Employee Compensation Insurance Premiums	61,097.72	61,818.88
Total Personnel Benefit Contributions	₱ 2,655,416.46	₱2,511,358.10

15.4 Other Personnel Benefits

Include Terminal Leave Benefits, monetization of leave credits, loyalty pay and other incentives of STII employees.

Particulars	2017	2016
Terminal Leave Benefits	₱1,987,147.11	₱1,681,953.00
Other Personnel Benefits	15,000.00	30,000.00
Total Other Personnel Benefits	₱2,002,147.11	₱1,711,953.00

16. Maintenance and Other Operating Expenses

Total MOOE recorded in the books of accounts are the cost frequently incurred by the agency such as Training, Traveling, Supplies and Materials, Utilities, Communication, Professional Services, General Services, Repairs and Maintenance, Taxes, Insurance Premiums and Other Fees, Labor and Wages, Advertising, Printing and Binding, Representation, Transportation and Delivery, Rent/Lease, Subscription, and others.

16.1 Traveling Expenses

Particular	2017	2016
Traveling Expenses – Local	₱ 1,857,738.70	₱734,699.70
Traveling Expenses – Foreign	39,782.14	667,366.74
Total Traveling Expenses	₱1,897,520.84	₱1,402,066.44

16.2 Training and Scholarship Expenses

The total training expenses of the agency amounted to ₱1,493,402.00 and ₱649,466.28 for the years ended 2017 and 2016 respectively.

16.3 Supplies and Materials Expenses

Particulars	2017	2016
Office Supplies Expenses	P 1,045,891.42	P1,346,274.47
Accountable Forms Expenses	7,240.00	1,573.40
Fuel, Oil and Lubricants Expenses	285,039.21	207,749.14
Other Supplies and Materials Expenses	854,443.48	584,432.54
Total Supplies and Materials Expenses	P2,192,614.11	P2,140,029.55

16.4 Semi-Expendable Expenses

Particulars	2017	2016
Semi-Expendable Machinery and Equipment Expenses	P 345,356.00	P-
Semi-Expendable Furniture, Fixtures and Books Expenses	119,176.00	-
Total Semi-Expendable Expenses	P 464,532.00	P-

16.5 Utility Expenses

Particular	2017	2016
Water Expenses	P 43,145.43	P36,059.16
Electricity Expenses	2,092,298.28	2,018,669.69
Total Utility Expenses	P 2,135,443.71	P2,054,728.85

16.6 Communication Expenses

Particular	2017	2016
Postage and Courier Services	P72,429.84	P20,836.08
Telephone Expenses	291,325.54	269,393.68
Internet Subscription Expenses	119,715.78	109,012.58
Cable, Satellite, Telegraph and Radio Expenses	43,775.95	48,360.00
Total Communication Expenses	P527,247.11	P447,602.34

16.7 Confidential, Intelligence and Extraordinary Expenses

The total extraordinary and miscellaneous expenses paid amounted to P117,600.00 and P117,600.00 for the years ended 2017 and 2016, respectively.

16.8 Professional Services

Particular	2017	2016
Legal Services	P242,000.00	P226,500.00
Auditing Services*	10,579.95	39,081.44
Other Professional Services	9,589,056.93	1,986,219.33
Total Professional Services	P9,841,636.88	P2,251,800.77

*Wages of contract of service staff assigned to COA charged to Labor and Wages account.

16.9 General Services

Particular	2017	2016
Janitorial Services	1,053,040.82	P1,049,882.56
Security Services	1,110,999.00	1,024,818.56
Total General Services	P 2,164,039.82	P2,074,701.12

16.10 Repairs and Maintenance

Particular	2017	2016
Repairs and Maintenance – Building and Other Structures	-	P72,757.85
Repairs and Maintenance – Machinery and Equipment	P14,560.00	32,416.00
Repairs and Maintenance – Transportation Equipment	147,974.18	180,347.53
Repairs and Maintenance – Furniture and Fixtures	-	4,066.69
Total Repairs and Maintenance	P162,534.18	P289,588.07

16.11 Taxes, Insurance Premiums and Other Fees

Particular	2017	2016
Taxes, Duties and Licenses	P 7,179.64	P4,387.36
Fidelity Bond Premiums	57,418.74	70,129.38
Insurance Expenses	87,857.41	69,292.53
Total Taxes, Insurance Premiums and Other Fees	P 152,455.79	P143,809.27

16.12 Labor and Wages

The total labor and wages paid to individuals hired under contract of services amounted to P5,688,859.85 and P2,652,464.14 for the years ended 2017 and 2016 respectively.

16.13 Other Maintenance and Operating Expenses

Particular	2017	2016
Advertising Expenses	P 2,693,600.00	P22,848.00
Printing and Publication Expenses	3,366,378.00	1,262,341.00
Representation Expenses	2,883,752.71	1,021,601.15
Transportation and Delivery Expenses	10,000.00	-
Rent/Lease Expenses	1,046,428.23	1,401,424.24
Subscription Expenses	152,476.18	617,865.12
Other Maintenance and Operating Expenses	600,720.50	636,745.90
Total Taxes, Insurance Premiums and Other Fees	P 10,753,355.62	P4,962,825.41

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17. Non-Cash Expenses

17.1 Depreciation

Particular	2017	2016
Depreciation – Building and Other Structures	588,508.99	₱11,110.56
Depreciation – Machinery and Equipment	1,035,978.61	1,034,523.15
Depreciation – Transportation Equipment	324,974.64	347,774.88
Depreciation – Furniture, Fixtures and Books	58,145.06	132,473.95
Depreciation – Other Property, Plant and Equipment	-	2,099.28
Total Depreciation	₱2,007,607.30	₱1,527,981.82

Depreciation expenses for 2017 pertains to depreciation of PPE acquired as of December 31, 2017. Deficiency/over depreciation of PPE from previous years as per reconciliation was charged to Accumulated Surplus/Deficit Account. PPE reclassified as semi-expendable inventory were not depreciated.

18. Related Party Transactions

18.1 Key Management Personnel

The key management personnel of the Science and Technology Information Institute are the members of the executive committee. The executive committee consists of the agency's Division Chiefs and the Head of the Agency.

18.2 Key Management Personnel Compensation

The aggregate remuneration of members of the executive committee and the number of members determined on a fulltime equivalent basis receiving remuneration within this category, are:

Particulars	No. of personnel receiving remuneration	Aggregate Remuneration As of December 31, 2017
Salaries and Wages	4	₱3,485,892.00
Allowances and Other Benefits	4	2,926,350.94
Discretionary Allowance and/or Extra ordinary and Misc. Expenses	1	117,600.00
Total Other Personnel Benefits		₱6,529,842.94

19. Budget Information

Movement in Budget as of December 31, 2017:

Appropriations	PS	MOOE	CO	TOTAL
GAA (RA 10924)	P34,287,000.00	P37,086,000.00	P22,510,000.00	P 93,883,000.00
GAA (RA 10717) - Continuing		1,665,020.38		1,655,020.38
Automatic Appropriations	2,342,634.00			2,342,634.00
Special Purpose Fund	2,526,523.00			2,526,523.00
Total Appropriations	P39,156,157.00	P38,751,020.38	P22,510,000.00	P100,417,177.38

Allotment	PS	MOOE	CO	TOTAL
GAA (RA 10924)	P33,930,659.00	P35,577,341.00	P22,510,000.00	P92,018,000.00
GAA (RA 10717) - Continuing		1,665,020.38		1,665,020.38
GARO	2,303,000.00			2,303,000.00
SARO(RLIP)	39,634.00			39,634.00
Special Purpose Fund	2,526,523.00			2,526,523.00
Total Allotment Received	P38,799,816.00	P37,242,361.38	P22,510,000.00	P98,552,177.38

20. Adoption of Enhanced Electronic National Government Accounting System (eNGAS) Version 2.1.0

The agency adopted the Enhanced eNGAS version 2.0.0 last June 2015. Accumulated balances as of May 31, 2015 were used as the beginning balances during the setting-up of accounts. As of December 31, 2017, the agency already adopted the eNGAS version 2.1.0.

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2/8/18

Noted by:


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