

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

The management of the Philippine Science High School – Cordillera Administrative Region Campus is responsible for all information and representations contained in the accompanying Balance Sheet as of December 31, 2010 and the related Statement of Income and Expenses and Cash Flow for the year then ended. The financial statements have been prepared in conformity with 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.



ROMMEL L. LENGWA
Administrative Officer V

Rotor, C. Jr
CONRADO C. ROTOR JR
Campus Director

Department of Science and Technology
Philippine Science High School
Cordillera Administrative Region Campus
Consolidated Detailed Balance Sheet

FUNDS 101 & 184

As of December 31, 2010

(With Comparative Figures for CY 2009)

	2010	2009
ASSETS		
CURRENT ASSETS		
Cash <i>(Note 5)</i>		
Cash On Hand		
Cash- Collecting Officer	8,000.00	0.00
Cash In National Treasury		
Cash-National Treasury, MDS	306,775.78	611,357.99
Total Cash	314,775.78	611,357.99
Receivables <i>(Note 6)</i>		
Receivable Accounts		
Due from Officers & Employees	1,658.14	0.00
Other Receivable Accounts		
Advances to Officers and Employees	17,730.44	110.00
Total Receivables	19,388.58	110.00
Inventories <i>(Note 7)</i>		
Supplies		
Office Supplies Inventory	88,927.86	374,534.13
Textbooks and Instructional Inventory	130,427.50	0.00
Other Supplies	133,699.00	0.00
Total Inventories	353,054.36	374,534.13
PROPERTY, PLANT & EQUIPMENT <i>(Note 8)</i>		
Office Equipment, Furniture & Fixtures		
Office Equipment	45,215.70	0.00
<i>Less: Accumulated Depreciation</i>	(3,216.97)	0.00
	41,998.73	0.00
Furniture & Fixtures	93,725.62	
<i>Less: Accumulated Depreciation</i>	(3,477.32)	
	90,248.30	0.00
Transportation Equipment		
Motor Vehicle	41,000.00	
<i>Less: Accumulated Depreciation</i>	(36,900.00)	
	4,100.00	0.00
Total Property, Plant and Equipment	136,347.03	0.00
TOTAL ASSETS	823,565.75	986,002.12

LIABILITIES AND EQUITY

LIABILITIES

Current

Payable Accounts (Note 9)

Accounts Payable	306,775.78	611,357.99
Due to Officers/Employees	18,327.85	1,069.30

Total Payables	325,103.63	612,427.29
-----------------------	-------------------	-------------------

Inter-Agency Payables

Due to BIR	0.00	241.22
------------	------	--------

Intra-Agency Payables

Due to CO	743.00	11,744.35
-----------	--------	-----------

TOTAL LIABILITIES	325,846.63	624,412.86
--------------------------	-------------------	-------------------

EQUITY

Government Equity, January 1	361,589.26	0.00
------------------------------	------------	------

Retained Earnings:

Current Operations	192,543.21	361,589.26
--------------------	------------	------------

Prior Years' Adjustment	(56,413.35)	0.00
-------------------------	-------------	------

Total	136,129.86	361,589.26
-------	------------	------------

Government Equity, December 31	497,719.12	361,589.26
--------------------------------	------------	------------

TOTAL LIABILITIES AND EQUITY	823,565.75	986,002.12
-------------------------------------	-------------------	-------------------

(See Accompanying Notes to Financial Statements)

Department of Science and Technology
Philippine Science High School
Cordillera Administrative Region Campus
Consolidated Detailed Statement of Income and Expenses
Funds 101 and 184
For the Year Ended December 31, 2010
(With Comparative Figures for CY 2009)

	2010	2009
Income		
Subsidy Income from National Government <i>(Note 10)</i>	10,582,478.69	3,694,127.32
Subsidy Income from Central Office <i>(Note 11)</i>	4,100.00	0.00
Miscellaneous Income <i>(Note 12)</i>	23,923.00	0.00
Net Income	<u>10,610,501.69</u>	<u>3,694,127.32</u>
Less: Expenses		
<i>Personal Services:</i>		
<i>Salaries and Wages</i>		
Salaries and Wages-Regular	3,506,574.40	1,603,883.37
<i>Other Compensation</i>		
Personnel Economic Relief Allowance	395,744.06	188,383.56
Additional Compensation	0.00	16,357.14
Representation Allowance	71,100.00	37,800.00
Transportation Allowance	60,054.56	37,800.00
Clothing/Uniform Allowance	64,000.00	0.00
Subsistence, Laundry & Quarters Allowance	611,375.00	329,892.29
Productivity Incentive Bonus	14,000.00	0.00
Other Bonuses and allowances	170,000.00	107,000.00
Honoraria	84,586.53	0.00
Hazard Pay	504,019.88	0.00
Cash Gift	87,500.00	57,500.00
Year End Bonus	337,148.50	190,718.50
<i>Sub-totals</i>	<u>2,399,528.53</u>	<u>965,451.49</u>
<i>Personnel Benefits Contributions</i>		
Life & Retirement Insurance Contributions	420,624.14	192,466.00
PAG-IBIG Contributions	19,900.00	10,300.00
PHILHEALTH Contributions	32,475.00	9,600.00
ECC Contributions	19,344.83	10,125.59
<i>Sub-totals</i>	<u>492,343.97</u>	<u>222,491.59</u>
Other Personnel Benefits	170,755.17	0.00
Total Personal Services	<u>6,569,202.07</u>	<u>2,791,826.45</u>

Maintenance and Other Operating Expenses*Traveling Expenses*

Traveling Expenses-Local	191,584.86	40,490.00
--------------------------	------------	-----------

Training and Scholarship Expenses

Training Expenses	300.00	0.00
-------------------	--------	------

Scholarship Expenses (Note 13)	1,872,514.00	0.00
--------------------------------	--------------	------

<i>Sub-totals</i>	<u>1,872,814.00</u>	<u>0.00</u>
-------------------	---------------------	-------------

Supplies and Materials Expenses

Office Supplies Expenses	359,308.60	25,743.50
--------------------------	------------	-----------

Accountable Forms Expenses	0.00	2,725.00
----------------------------	------	----------

Gasoline, Oil and Lubricants Expense	53,149.77	0.00
--------------------------------------	-----------	------

Textbook and Instructional Materials Expenses	0.00	743.50
---	------	--------

Other Supplies Expenses	35,404.63	0.00
-------------------------	-----------	------

<i>Sub-totals</i>	<u>447,863.00</u>	<u>29,212.00</u>
-------------------	-------------------	------------------

Utility Expenses

Water Expenses	26,250.00	500.00
----------------	-----------	--------

Electricity Expenses	8,043.25	0.00
----------------------	----------	------

<i>Sub-total</i>	<u>34,293.25</u>	<u>500.00</u>
------------------	------------------	---------------

Communication Expenses

Postage and Deliveries Expenses	4,105.00	9,230.00
---------------------------------	----------	----------

Telephone Expenses-Landline	14,819.74	0.00
-----------------------------	-----------	------

Telephone Expenses-Mobile	25,420.00	600.00
---------------------------	-----------	--------

Internet Expenses	32,123.90	0.00
-------------------	-----------	------

<i>Sub-total</i>	<u>76,468.64</u>	<u>9,830.00</u>
------------------	------------------	-----------------

Advertising Expenses

	<u>47,728.00</u>	<u>0.00</u>
--	------------------	-------------

Printing & Binding Expenses

	<u>4,550.00</u>	<u>0.00</u>
--	-----------------	-------------

Rent Expenses

	<u>367,160.70</u>	<u>69,732.14</u>
--	-------------------	------------------

Representation Expenses

	<u>37,875.50</u>	<u>4,376.50</u>
--	------------------	-----------------

Transportation and Deliveries Expenses

	<u>0.00</u>	<u>10,500.00</u>
--	-------------	------------------

Subscription Expenses

	<u>2,038.00</u>	<u>0.00</u>
--	-----------------	-------------

Professional Services

General Services	7,300.00	0.00
------------------	----------	------

Janitorial Services	31,980.00	1,300.00
---------------------	-----------	----------

Security Services	351,864.00	0.00
-------------------	------------	------

Other Professional Services	149,720.00	0.00
-----------------------------	------------	------

<i>Sub-total</i>	<u>540,864.00</u>	<u>1,300.00</u>
------------------	-------------------	-----------------

Repairs and Maintenance-Motor Vehicles

	<u>107,227.00</u>	<u>0.00</u>
--	-------------------	-------------

<i>Extraordinary and Miscellaenous Expenses</i>		
Extraordinary Expense	20,081.50	1,833.33
Miscellaneous Expense	72,000.00	6,000.00
<i>Sub-total</i>	<u>92,081.50</u>	<u>7,833.33</u>
<i>Taxes, Insurance Premiums and Other Fees</i>		
Taxes, Duties & Licences	2,929.06	0.00
Fidelity Bond Premiums	10,687.50	0.00
Insurance Premiums	447.11	0.00
<i>Sub-total</i>	<u>14,063.67</u>	<u>0.00</u>
<i>Depreciation</i>		
Depreciation-Office Equipment	3,216.97	0.00
Depreciation-Furnitures and Fixtures	3,477.32	0.00
<i>Sub-total</i>	<u>6,694.29</u>	<u>0.00</u>
<i>Other MOOE</i>	0.00	366,937.64
Total Maintenance and Operating Expenses	<u>3,848,756.41</u>	<u>540,711.61</u>
<i>Other Financial Expenses</i>		
Bank Charges	5,450.00	0.00
Total Expenses	<u>10,417,958.48</u>	<u>3,332,538.06</u>
Net Income	<u>192,543.21</u>	<u>361,589.26</u>

(See Accompanying Notes to Financial Statements)

Department of Science and Technology
Philippines Science High School
Cordillera Administrative Region Campus
Consolidated Statement of Cash Flows
Funds 101 and 184
For the Year Ended December 31, 2010
(with Comparative Figures for CY 2009)

	2010	2009
Cash Flow from Operating Activities		
<i>Cash Inflows</i>		
Receipt of Notice of Cash Allocation (NCA) - Fund 101	10,188,803.00	3,529,594.00
Receipt of Notice of Cash Allocation (NCA) - Fund 184	3,440,000.00	3,000,000.00
Receipt of Notice of Cash Allocation - Fund 184	609,156.95	0.00
Receipt of refunds of cash advances	3,003.14	4,821.77
Receipt of refunds of Stipends (Current Year)	27,000.00	0.00
Receipt of refunds of Stipends (Previous Year) and NCE Application	74,175.00	24,900.00
Collection of income/revenues	23,923.00	0.00
Total Cash Inflows	14,366,061.09	6,559,315.77
<i>Cash Outflows</i>		
Cash payment of operating expenses - Fund 101	(9,246,551.93)	(2,841,503.62)
Cash payment of operating expenses - Fund 184	(3,588,395.91)	(2,289,084.12)
Reversion of unused NCA - Fund 101	(244,139.43)	0.00
Reversion of unused NCA - Fund 184	(352,118.13)	0.00
Reversion of unused NCA - Fund 184 Trust Fund	(47,061.80)	0.00
Remittance of income collections to National Treasury	(104,178.14)	(29,721.77)
Cash payment of payables incurred in operations	(56,413.35)	0.00
Cash purchase of inventories - Fund 101	(106,628.00)	(683,702.91)
Cash purchase of inventories - Fund 184	(60,838.11)	0.00
Granting of cash advances (unliquidated) - Fund 101	(16,987.44)	(133,953.08)
Granting of cash advances (unliquidated) - Fund 184	(743.00)	0.00
Remittances to GSIS/PAG-IBIG/PHILHEALTH Payable	(440,280.23)	(177,077.02)
Unreleased Checks for 2009 released in 2010	(611,357.99)	0.00
Total Cash Outflows	(14,875,693.46)	(6,155,042.52)
Cash Provided by Operating Activities	(509,632.37)	404,273.25
Cash Flow from Investing Activities		
<i>Cash Outflows</i>		
Cash purchase of property, plant and equipment	(93,725.62)	(404,273.25)
Cash Used in Investing Activities	(93,725.62)	(404,273.25)
Cash Provided by Operating and Investing Activities	(603,357.99)	0.00
Add: Cash Balance, January 1	611,357.99	0.00
Unreleased Checks	306,775.78	611,357.99
Cash Balance, December 31, 2010	314,775.78	611,357.99