



Republic of the Philippines
Department of Science and Technology
PHILIPPINE SCIENCE HIGH SCHOOL
Cordillera Administrative Region Campus
Purok 12, Irisan, Baguio City

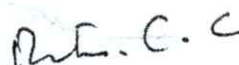
**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The management of the Philippine Science High School – Cordillera Administrative Region Campus is responsible for all information and representations contained in the accompanying Statement of Financial Position as of December 31, 2018 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 year 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.


BRENDA M. BADONGEN
Supervising Administrative Officer

Date: January 30, 2019 _____


CONRADO C. ROTOR JR., PhD
Campus Director

Date: January 30, 2019

Department of Science and Technology
Philippine Science High School
Cordillera Administrative Region Campus
STATEMENT OF FINANCIAL POSITION
Regular Agency Funds
As at December 31, 2018
(With Comparative Figures for CY 2017)

	Note	2018	2017
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	662,959.77	282,636.97
Receivables	5	636,912.12	685,737.42
Inventories	6	21,778,588.33	19,925,272.87
Other Current Assets	7	20,088,439.28	9,006,039.36
Total Current Asset		43,166,899.50	29,899,686.62
Non Current Assets			
Property, Plant and Equipment	8	143,256,010.53	120,335,805.47
Total Non Current Asset		143,256,010.53	120,335,805.47
TOTAL ASSETS		186,422,910.03	150,235,492.09
LIABILITIES			
Liabilities			
Current Liabilities	9	4,298,600.68	3,217,759.16
Total Current Liabilities		4,298,600.68	3,217,759.16
TOTAL LIABILITIES		4,298,600.68	3,217,759.16
Total Assets less Total Liabilities		182,124,309.35	147,017,732.93
NET ASSETS/EQUITY			
Accumulated Surplus/Deficit		182,124,309.35	147,017,732.93

**See accompanying Notes to Financial Statements.*

Philippine Science High School
Cordillera Administrative Region Campus
DETAILED STATEMENT OF FINANCIAL POSITION
Regular Agency Funds
As of December 31, 2018
(With Comparative Figures for CY 2017)

	2018	2018
ASSETS		
Current Assets		
Cash and Cash Equivalents	662,959.77	282,636.97
<i>Cash On Hand</i>	15,000.00	10,000.00
Petty Cash	15,000.00	10,000.00
<i>Cash In Bank - Local Currency</i>	272,429.52	16,247.80
Cash in Bank - LCCA	272,429.52	16,247.80
<i>Treasury/Agency Cash Account</i>	375,530.25	256,389.17
Cash - Treasury/Agency Deposit, Trust	375,530.25	256,386.87
Cash- MDS, Trust	-	2.30
Receivables	636,912.12	685,737.42
<i>Loans and Receivable Accounts</i>	14,094.52	13,879.52
Due from Officers & Employees	14,094.52	13,879.52
<i>Other Receivable Accounts</i>	622,817.60	671,857.90
Receivables-Disallowances/Charges	321,817.60	370,857.90
Other Receivables	301,000.00	301,000.00
Inventories	21,778,588.33	19,925,272.87
<i>Inventories Held for Consumption</i>	21,632,888.33	19,779,572.87
Office Supplies Inventory	3,402,459.14	2,192,817.20
Accountable Forms, Plates and Stickers Inventory	3,000.00	1,200.00
Drugs and Medicines Inventory	195,943.00	157,232.00
Medical, Dental and Laboratory Supplies Inventory	2,764,444.00	2,736,694.00
Textbooks and Instructional Materials Inventory	7,417,508.81	7,336,958.81
Construction Materials Inventory	-	155,935.48
Other Supplies and Materials Inventory	7,849,533.38	7,198,735.38
<i>Semi-Expendable Machinery and Equipment</i>	145,700.00	145,700.00
Semi-Expendable Technical & Scientific Equipment	145,700.00	145,700.00
Other Assets	20,088,439.28	9,006,039.36
<i>Advances</i>	78,145.19	38,515.88
Advances for payroll	53,138.34	
Advances to Officers & Employees	11,200.60	37,738.88
Advances to SDO	13,806.25	777.00
<i>Prepayments</i>	20,010,294.09	8,967,523.48
Advances to Contractors	19,005,670.06	8,936,086.87
Prepaid Registration	3,324.66	
Prepaid Insurance	984,217.98	10,061.61
Other Prepayments	17,081.39	21,375.00
Total Current Assets	43,166,899.50	29,899,686.62
Non Current Assets		
Property, Plant and Equipment	143,256,010.53	120,335,805.47

Philippine Science High School
Cordillera Administrative Region Campus
DETAILED STATEMENT OF FINANCIAL POSITION
Regular Agency Funds
As of December 31, 2018
(With Comparative Figures for CY 2017)

Land Improvements	22,213,675.55	18,556,609.29
Other Land Improvement	24,343,459.16	18,804,096.73
Less: Accumulated Depreciation	(2,129,783.61)	(247,487.44)
 Buildings and Other Structures	 25,540,120.58	 26,339,719.21
Building	28,221,127.71	28,221,127.71
Less: Accumulated Depreciation	(2,681,007.13)	(1,881,408.50)
Net Value	25,540,120.58	26,339,719.21
 Furniture, Fixtures and Books	 281,891.26	 950,566.23
Furniture & Fixtures	480,795.00	1,069,318.00
Less: Accumulated Depreciation	(200,509.14)	(150,859.77)
Net Value	280,285.86	918,458.23
Library Books	32,108.00	32,108.00
Less: Accumulated Depreciation	(30,502.60)	-
Net Value	1,605.40	32,108.00
 Machinery and Equipment	 14,569,983.17	 8,258,414.54
Office Equipment	979,372.50	979,372.50
Less: Accumulated Depreciation	(747,287.62)	(652,556.11)
Net Value	232,084.88	326,816.39
Information and Communication Technology	3,333,696.64	3,372,588.04
Less: Accumulated Depreciation	(2,540,944.82)	(1,898,092.02)
Net Value	792,751.82	1,474,496.02
Technical & Scientific Equipment	15,493,032.00	6,880,667.00
Less: Accumulated Depreciation	(2,325,299.65)	(952,101.83)
Net Value	13,167,732.35	5,928,565.17
Other Machinery and Equipment	497,463.40	596,037.00
Less: Accumulated Depreciation	(120,049.28)	(67,500.04)
Net Value	377,414.12	528,536.96
 Transportation Equipment	 4,965,037.04	 931,073.63
Motor Vehicle	5,826,000.00	1,454,330.00
Less: Accumulated Depreciation	(860,962.96)	(523,256.37)
Net Value	4,965,037.04	931,073.63
 Construction In Progress	 75,685,302.93	 65,299,422.57
Construction in Progress - Land Improvement	3,360,339.65	7,110,605.60
Construction in Progress - Building and Other Structure	72,324,963.28	58,188,816.97
 Total Non-Current Assets	 143,256,010.53	 120,335,805.47
 TOTAL ASSETS	 186,422,910.03	 150,235,492.09
 LIABILITIES		
Liabilities		
Current Liabilities		
Payables	1,551,720.00	608,461.80
Accounts Payable	1,551,720.00	605,771.71
Due to Officers/Employees	-	2,690.09
Inter-Agency Payables	874,333.41	1,330,895.94
Due to BIR	874,333.41	1,330,895.94

Philippine Science High School
Cordillera Administrative Region Campus
DETAILED STATEMENT OF FINANCIAL POSITION
Regular Agency Funds
 As of December 31, 2018
(With Comparative Figures for CY 2017)

Trust Liabilities	1,872,547.27	1,278,401.42
Guaranty/Security Deposit Payable	1,872,547.27	1,278,401.42
TOTAL LIABILITIES	4,298,600.68	3,217,759.16
Total Assets less Liabilities	182,124,309.35	147,017,732.93
NET ASSETS/EQUITY		
Accumulated Surplus/Deficit	182,124,309.35	147,017,732.93

Department of Science and Technology
Philippine Science High School
Cordillera Administrative Region Campus
STATEMENT OF FINANCIAL PERFORMANCE
Regular Agency Funds
For the Year Ended December 31, 2018
(With Comparative Figures for CY 2017)

	Note	2018	2017
REVENUE			
Service and Business Income	10	492,700.00	342,495.00
Miscellaneous Income	11	255,600.00	
Total Revenue		748,300.00	342,495.00
<i>Less: Current Operating Expenses</i>			
Personal Services	13	55,728,000.06	44,584,217.10
Maintenance and Other Operating Expenses	14	27,556,229.86	24,354,010.95
Non Cash Expense	15	3,674,662.50	2,042,466.80
Total Current Operating Expenses		86,958,892.42	70,980,694.85
Surplus/(Deficit) from Current Operations		(86,210,592.42)	(70,638,199.85)
Net Financial Assistance/Subsidy from NGAs	16	122,307,156.45	87,506,673.10
Surplus/(Deficit) for the period		36,096,564.03	16,868,473.25

*See accompanying Notes to Financial Statements.

Philippine Science High School
Cordillera Administrative Region Campus
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
Regular Agency Funds
For the Year Ended December 31, 2018
(With Comparative Figures for CY 2017)

	2018	2017
Revenue		
Service and Business Income		
School Fees	27,600.00	44,925.00
Income from Dormitory Operations	253,600.00	208,440.00
Other Service Income	211,500.00	89,130.00
Total Service and Business Income	492,700.00	342,495.00
Miscellaneous Income	255,600.00	-
Total Revenue	748,300.00	342,495.00
Less: Expenses		
Personnel Services		
<i>Salaries and Wages</i>		
Salaries & Wages-Regular	33,409,618.30	25,535,199.67
Total Salaries and Wages	33,409,618.30	25,535,199.67
<i>Other Compensation</i>		
Personnel Economic Relief Allowance	1,716,917.74	1,444,466.68
Representation Allowance	102,000.00	102,000.00
Transportation Allowance	81,136.36	102,000.00
Clothing and Uniform Allowance	432,000.00	280,000.00
Subsistence Allowance	1,837,567.50	1,670,244.10
Laundry Allowance	356,543.08	300,874.77
Honoraria	49,750.00	281,683.75
Hazard Pay	4,373,862.79	3,567,152.60
Longevity Pay	692,771.33	556,779.36
Year End Bonus	5,458,578.30	4,256,690.00
CashGift	362,500.00	331,000.00
Other Bonuses and Allowances	2,176,250.00	2,693,907.60
Total Other Compensation	17,639,877.10	15,586,798.86
<i>Personnel Benefit Contributions</i>		
Life & Retirement Insurance Contributions	4,027,398.19	3,078,845.85
PAG-IBIG Contributions	87,100.00	72,500.00
PHILHEALTH Contributions	385,415.98	228,375.00
ECC Contributions	87,100.00	72,497.72
Total Personnel Benefit Contributions	4,587,014.17	3,452,218.57
Other Personnel Benefits		
Terminal Leave Benefits	76,490.49	-
Other Personnel Benefits	15,000.00	10,000.00
Total Other Personnel Benefits	91,490.49	10,000.00
Total Personnel Services	55,728,000.06	44,584,217.10

Philippine Science High School
Cordillera Administrative Region Campus
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
Regular Agency Funds
For the Year Ended December 31, 2018
(With Comparative Figures for CY 2017)

	2018	2017
Maintenance and Other Operating Expenses		
<i>Traveling expenses</i>		
Traveling expenses - Local	1,211,660.59	778,338.31
Traveling expenses - Foreign	330,353.55	288,555.50
Total Traveling Expenses	1,542,014.14	1,066,893.81
 <i>Training and Scholarship Expenses</i>		
Training Expense	486,287.00	1,032,961.61
Scholarship Expense	14,376,494.15	13,852,559.80
Total Training and Scholarship Expenses	14,862,781.15	14,885,521.41
 <i>Supplies and Materials Expenses</i>		
Office Supplies Expense	31,704.25	258,010.30
Accountable forms	2,400.00	1,550.00
Drugs and Medicine Expense	61,689.95	-
Medical, Dental and Laboratory Supplies Expense	341,189.75	578,558.00
Fuel, Oil and Lubricants Expense	78,592.97	102,858.79
Textbook and Instructional Materials Expense	1,668,014.45	-
Semi-expendable ICT Expenses	57,325.00	-
Other Supplies Expense	420,994.00	183,842.10
Total Supplies and Materials Expenses	2,661,910.37	1,124,819.19
 <i>Utility Expenses</i>		
Water Expense	370,624.39	391,946.63
Electricity expense	614,180.35	596,885.71
Total Utility Expense	984,804.74	988,832.34
 <i>Communication Expenses</i>		
Postage and Courier Services	76,924.00	55,819.50
Telephone Expense	105,291.80	92,077.30
Internet Subscription Expense	275,707.12	156,702.08
Total Communication Expense	457,922.92	304,598.88
 <i>Confidential, Intelligence & Extraordinary Expenses</i>		
Extraordinary and Miscellaneous Expenses	98,000.00	97,081.25
Total Extraordinary Expenses	98,000.00	97,081.25
 <i>Professional Services</i>		
Other Professional Services	2,325,479.44	1,452,523.90
Total Professional Services	2,325,479.44	1,452,523.90

Philippine Science High School
Cordillera Administrative Region Campus
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
Regular Agency Funds
For the Year Ended December 31, 2018
(With Comparative Figures for CY 2017)

	2018	2017
<i>General Services</i>		
Janitorial Services	782,145.26	824,453.93
Security Services	1,708,551.80	2,064,556.42
Other General Services	84,000.00	88,893.22
Total General Services	2,574,697.06	2,977,903.57
<i>Repairs and Maintenance</i>		
Repairs and Maintenance - Bldg & Structures	199,794.70	90,684.80
Repairs and Maintenance - M/E	98,307.00	30,540.00
Repairs and Maintenance - T/E	59,240.00	119,113.37
Total Repair and Maintenance	357,341.70	240,338.17
<i>Taxes, Insurance Premiums and Other Fees</i>		
Taxes, Duties and Licences	2,079.46	4,719.06
Fidelity Bond Premiums	35,467.16	54,925.00
Insurance Premiums	12,965.26	16,776.75
Total Taxes and Insurance Premiums	50,511.87	76,420.81
<i>Other Maintenance and Operating Expenses</i>		
Advertising Expense	95,167.36	226,957.76
Printing & Binding Expense	132,053.00	122,999.50
Representation Expense	704,456.75	234,507.46
Rent expense	699,016.36	536,454.90
Subscription Expense	10,073.00	17,558.00
Total Other Maintenance and Operating Expenses	1,640,766.47	1,139,077.62
Total Maintenance and Other Operating Expenses	27,556,229.86	24,354,010.95
Non Cash Expense		
<i>Depreciation Expenses</i>		
Depreciation Expense - Land Improvements	770,012.49	160,420.40
Depreciation - Buildings and Other Structures	893,669.04	940,704.24
Depreciation Expense - M/E	1,783,135.93	882,500.80
Depreciation Expense - T/E	181,781.71	14,571.00
Depreciation Expense -F/F/B	46,063.33	44,270.36
Total Depreciation Expense	3,674,662.50	2,042,466.80
Total Non Cash Expense	3,674,662.50	2,042,466.80
Total Current Operating Expenses	86,958,892.42	70,980,694.85
Surplus/(Deficit) from Current Operations	(86,210,592.42)	(70,638,199.85)

Philippine Science High School
Cordillera Administrative Region Campus
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
Regular Agency Funds
For the Year Ended December 31, 2018
(With Comparative Figures for CY 2017)

	2018	2017
Financial Assistance/Subsidy from NGAs		
Subsidy from National Government	158,602,764.00	163,746,301.00
Tax Remittance Advice Issued	7,914,829.11	6,067,894.67
Total Financial Assistance/Subsidy from NGA	166,517,593.11	169,814,195.67
Less: Refund of Cash Advance		1,017,980.40
Payment of Previous Year Payables		
Cancellation of Checks		
Reversion of Unused NCA	44,210,436.66	81,289,542.17
Net Financial Assistance/Subsidy from NGAs	122,307,156.45	87,506,673.10
Surplus/(Deficit) for the period	36,096,564.03	16,868,473.25

Department of Science and Technology
Philippines Science High School
Cordillera Administrative Region Campus
Statement of Changes in Net Assets/ Equity
 As of December 31, 2018
(With Comparative Figures for CY 2017)

	2018	2017
Balance at January 1	147,017,732.93	132,735,362.89
Changes in Net Assets/Equity for 2016		
Surplus/Deficit for the Period	36,096,564.03	16,868,473.25
Adjustment of Net Revenue Recognized Directly in Net Asset/Equity	(989,987.62)	(2,586,103.21)
Government Equity, end	182,124,309.35	147,017,732.93

*See accompanying Notes to Financial Statements.

Annex E

Philippine Science High School
Cordillera Administrative Region Campus
STATEMENT OF CASH FLOWS
For the Quarter Ending January 00, 1900
(With Comparative Figures for CY 2017)

	2018	2017
Cash Flow from Operating Activities:		
<i>Cash Inflows</i>		
Receipt of Notice of Cash Allocation	159,242,169.16	164,156,044.00
Collection of Income/Revenues	492,700.00	342,495.00
Collection of Receivable	64,982.79	4,862.80
Trust Receipts	288,827.51	666,129.87
Other Receipts	615,986.29	387,501.09
Adjustments	7,472,131.53	8,360,885.94
Total Cash Inflows	168,176,797.28	173,917,918.70
<i>Cash Outflows</i>		
Remittance to National Treasury	(957,169.08)	(1,237,877.26)
Payment of Expenses	(82,233,597.06)	(63,444,966.64)
Purchase of inventories	(1,420,727.94)	(8,921,939.84)
Grant of Cash Advances	(1,092,296.16)	(3,613,585.98)
Prepayments	(1,023,699.29)	(47,099.97)
Payment of Accounts Payable	(694,678.98)	(1,898,672.45)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	-	(3,452,210.54)
Other Disbursements	(1,348,308.30)	(1,176,317.51)
Adjustments	(37,687,306.55)	(81,289,542.17)
Total Cash Outflows	(126,457,783.36)	(165,082,212.36)
Cash Provided by Operating Activities	41,719,013.92	8,835,706.34
Cash Flow from Investing Activities:		
<i>Cash Outflows</i>		
Purchase/Construction of property, plant and equipment		
Construction in Progress	(8,085,112.97)	(4,040,559.65)
Purchase of machinery/equipment	(8,474,900.00)	(4,602,469.72)
Purchase of transportation equipment	(4,485,000.00)	
Purchase of furniture, fixture and books	(2,428,818.75)	
Advances to contractors	(17,864,859.39)	
Total Cash Outflows	(41,338,691.11)	(8,643,029.37)
Cash Used in Investing Activities	(41,338,691.11)	(8,643,029.37)
Total Cash Provided by Operating and Financing Activities	41,719,013.92	8,835,706.34
Increase (Decrease) in Cash and Cash Equivalents		
Add: Cash Balance, Jan 1	282,636.97	89,960.00
Cash and Cash Equivalents Balance, Dec 31	662,959.77	282,636.97

*See accompanying Notes to Financial Statements.

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FY 2018

Department : Department of Science and Technology
 Agency/Bureau/Office : **Philippine Science High School - CAR Campus**
 Fund Title : 01101 101

Account Title	Note	Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
RECEIPTS					
Services and Business Income	10	480,000.00	480,000.00	492,700.00	(12,700.00)
Other Non-operating Receipts	11	-	-	255,600.00	(255,600.00)
Total Receipts		480,000.00	480,000.00	748,300.00	(268,300.00)
PAYMENTS					
A. Personal Services	13	54,676,087.00	54,676,087.00	55,738,015.02	(1,061,928.02)
B. MOOE - Current	14	40,673,000.00	40,673,000.00	30,513,835.63	10,159,164.37
Continuing Appro					
C. Financial Services					
D. Capital Outlay - Current		70,660,000.00	70,660,000.00	57,529,339.52	13,130,660.48
Continuing Appro					
Total Payments		166,009,087.00	166,009,087.00	143,781,190.17	22,227,896.83
NET RECEIPTS/ PAYMENT			(165,529,087.00)	(143,032,890.17)	(22,496,196.83)

*See accompanying Notes to Financial Statements.