

Republic of the Philippines
Philippine Rice Research Institute
Science City of Muñoz, Nueva Ecija
Statement of Financial Position
For the Year Ended December 31, 2016
(With Comparative Figure for CY 2015)

	<i>Notes</i>	2016	2015
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	₱ 1,233,958,269.08	₱ 1,140,505,359.66
Receivables	5	231,392,240.01	184,357,903.32
Inventories	6	92,828,752.50	90,623,321.27
Other Current Assets	7	1,906,917.53	5,496,442.66
Total Current Assets		1,560,086,179.12	1,420,983,026.91
Non-Current Assets			
Property, Plant and Equipment	8	811,458,511.48	752,936,943.77
Other Non-Current Assets	9	22,070,298.63	14,238,873.09
Total Non-Current Assets		833,528,810.11	767,175,816.86
Total Assets		₱ 2,393,614,989.23	₱ 2,188,158,843.77
LIABILITIES & GOVERNMENT EQUITY			
LIABILITIES			
Current Liabilities <i>10</i>			
Financial Liabilities		₱ 340,125,140.67	₱ 266,340,409.90
Inter-Agency Payables		408,998,577.35	27,624,375.86
Intra-Agency Payables		23,587,701.54	23,087,957.39
Other Payables		403,139,472.90	755,495,852.09
Total Current Liabilities		1,175,850,892.46	1,072,548,595.24
Non-Current Liabilities <i>11</i>			
Deferred Credits/Unearned Income		11,288,870.66	10,404,321.90
Total Non-Current Liabilities		11,288,870.66	10,404,321.90
Total Liabilities		1,187,139,763.12	1,082,952,917.14
NET ASSETS/EQUITY			
Equity			
Government Equity	<i>13</i>	1,206,475,226.11	1,105,205,926.63
Total Net Assets/Equity		1,206,475,226.11	1,105,205,926.63
Total Liabilities and Net Assets/Equity		₱ 2,393,614,989.23	₱ 2,188,158,843.77

This statement should be read in conjunction with the accompanying notes.

Republic of the Philippines
 Philippine Rice Research Institute
 Science City of Muñoz, Nueva Ecija
Statement of Financial Performance
 For the Year Ended December 31, 2016
 (With Comparative Figure for CY 2015)

	<i>Notes</i>	2016	2015
Revenue			
Service and Business Income	<i>14</i>	₱ 46,136,161.49	₱ 39,387,352.63
Shares, Grants and Donations	<i>12</i>	44,891,683.66	16,870,047.44
Other Non-Operating Income		10,691,049.01	592,120.37
Total Revenue		101,718,894.16	56,849,520.44
Current Operating Expenses			
Personnel Services	<i>15</i>	166,509,134.85	150,173,890.75
Maintenance and Other Operating Expenses	<i>16</i>	348,676,381.74	337,916,264.90
Financial Expenses	<i>17</i>	333,790.00	172,748.02
Total Current Operating Expenses		515,519,306.59	488,262,903.67
Deficit from Current Operations		(413,800,412.43)	(431,413,383.23)
Net Financial Assistance/Subsidy		518,000,000.00	518,000,000.00
Gains		4,850,654.84	4,296,017.09
Losses		0.00	(76,014.60)
Net Surplus for the Period		₱ 109,050,242.41	₱ 90,806,619.26

This statement should be read in conjunction with the accompanying notes.

Republic of the Philippines
Philippine Rice Research Institute
Science City of Muñoz, Nueva Ecija
Statement of Changes in Net Assets/Equity
For the Year Ended December 31, 2016
(With Comparative Figure for CY 2015)

	<i>Notes</i>	2016	2015
Government Equity at January 1		₱ 467,101,414.48	₱ 467,101,414.48
Accumulated Surplus/(Deficit), Beginning		638,104,512.15	534,241,161.24
Changes in Accounting Policies	3.7		
GAM - Reclass of P15,000.00 and below PPEs		(2,471,458.08)	0.00
GAM - Application of 5% salvage values to PPE		(1,099,174.73)	0.00
Prior Period Errors	3.14		
Over (Under) statement of Receivables		(934,392.76)	322,494.56
Over (Under) statement of Assets		(617,922.50)	6,890,705.73
Over (Under) statement of Equipment Accounts		(2,134,995.59)	(4,175,062.43)
Under (Over) statement of Liabilities		0.00	(558,192.33)
Under (Over) statement of Other Liabilities		(40,891.35)	1,425,591.61
Under (Over) statement of Payables		6,259,955.93	(1,268,347.86)
Under (Over) statement of Income		2,400,310.76	11,232,293.36
Over (Under) statement of Expenses		(2,033,709.45)	(1,558,593.03)
Over (Under) statement of Depreciation, Prior Years		(625,587.82)	12,428.78
Other Adjustments	3.14		
Liquidation of PY Advances to Employees		(91,306.60)	(23,171.00)
CNA Incentive/Productivity Incentive Bonus/IMS Award		0.00	(350,150.00)
BAC Honoraria Charged to Savings		(336,500.00)	(267,000.00)
Liquidation of PY FT - Inter-Agency Collaborating Agencies		(2,846,708.40)	0.00
Payment of Magna Carta Benefits/C.N.A.		(3,208,562.34)	0.00
Refund of PY Expenses with COA ND Final Decision		0.00	1,377,888.44
Reversal of 2014 Income from Trust Funds		0.00	(4,154.18)
Surplus (Deficit) for the Period		109,050,242.41	90,806,619.26
Accumulated Surplus/(Deficit), End		739,373,811.63	638,104,512.15
Net Equity at December 31		₱ 1,206,475,226.11	₱ 1,105,205,926.63

This statement should be read in conjunction with the accompanying notes.

Republic of the Philippines
Philippine Rice Research Institute
Science City of Muñoz, Nueva Ecija
Statement of Cash Flow
For the Year Ended December 31, 2016
(With Comparative Figure for CY 2015)

	<i>Notes</i>	2016	2015
Cash Flows From Operating Activities			
Cash Inflows			
Collection of Income/Revenues	₱	87,517,610.29	₱ 83,940,181.45
Receipt of Assistance and Subsidy from NG		518,000,000.00	546,440,000.00
Collection of Receivables		32,820,551.56	34,112,100.69
Receipt of Inter-Agency Fund Transfers		409,396,491.93	373,532,325.73
Receipt of Intra-Agency Fund Transfers (Central Office)		193,941,575.16	0.00
Other Receipts (Deferred Credits/payables)		209,873,853.30	28,565,496.73
Adjustments		38,306,505.43	0.00
Total Cash Inflows		1,489,856,587.67	1,066,590,104.60
Cash Outflows			
Remittance to National Treasury		892,844.52	0.00
Payment of Expenses		450,775,250.70	392,748,236.50
Purchase of Inventories		29,603,374.22	35,876,375.64
Grant of Cash Advances		4,092,562.52	0.00
Prepayments		0.00	1,436,027.15
Refund of Deposits		39,055,833.34	4,287,155.34
Payment of Accounts Payable		146,106,659.54	77,359,204.94
Remittance of Personnel Benefit Contributions and		82,536,863.77	62,363,601.22
Grant of Financial Assistance/Subsidy to Stations		58,811,751.00	43,927,125.40
Release of Inter-Agency Fund Transfers		300,360,637.41	318,043,842.80
Release of Intra-Agency Fund Transfers		212,029,756.66	3,538,678.71
Other Disbursements		899,566.42	0.00
Adjustments		12,007,501.74	0.00
Total Cash Outflows		1,337,172,601.84	939,580,247.70
Net Cash Flows from Operating Activities	<i>19</i>	152,683,985.83	127,009,856.90
Cash Flows from Investing Activities			
Purchase of Property & Equipment		(59,231,076.41)	(20,812,042.12)
Net Cash Flows from Investing Activities		(59,231,076.41)	(20,812,042.12)
Net Increase in Cash and Cash Equivalents		93,452,909.42	106,197,814.78
Cash and Cash Equivalents at Beginning of Year		1,140,505,359.66	1,034,307,544.88
Cash and Cash Equivalents at End of the Year	<i>4</i>	₱ 1,233,958,269.08	₱ 1,140,505,359.66

This statement should be read in conjunction with the accompanying notes.

Republic of the Philippines
Philippine Rice Research Institute
Science City of Muñoz, Nueva Ecija
Statement of Comparison of Budget and Actual Amount
For the Year Ended December 31, 2016
(With Comparative Figure for CY 2015)

PARTICULARS	Notes	As of December 31, 2016			
		Budgeted Amount		Actual Amounts on Comparable Basis	Difference in Final Budget and Actual
		Original	Final		
RECEIPTS					
Services and Business Income	14	₱ 63,257,000.00	₱ 63,257,000.00	₱ 56,839,000.00	₱ 6,418,000.00
Assistance and Subsidy		566,500,000.00	566,500,000.00	566,500,000.00	0.00
Total Receipts		629,757,000.00	629,757,000.00	623,339,000.00	6,418,000.00
PAYMENTS					
Personnel Services	15	165,826,000.00	168,190,415.55	166,509,134.85	1,681,280.70
Maintenance and Other Operating Expenses	16	363,224,000.00	311,078,051.73	305,090,825.86	5,987,225.87
Financial Expenses	17	150,000.00	150,000.00	333,790.00	(183,790.00)
Capital Outlay	18	100,557,000.00	67,072,875.83	65,240,283.56	1,832,592.27
Total Payments		629,757,000.00	546,491,343.11	537,174,034.27	9,317,308.84
NET RECEIPTS/PAYMENTS		₱ 0.00	₱ 83,265,656.89	₱ 86,164,965.73	₱ (2,899,308.84)

PARTICULARS	Notes	As of December 31, 2015			
		Budgeted Amount		Actual Amounts on Comparable Basis	Difference in Final Budget and Actual
		Original	Final		
RECEIPTS					
Services and Business Income	14	₱ 75,500,000.00	₱ 40,160,000.00	₱ 40,160,000.00	₱ 0.00
Assistance and Subsidy		580,802,000.00	580,802,000.00	580,802,000.00	0.00
Total Receipts		656,302,000.00	620,962,000.00	620,962,000.00	0.00
PAYMENTS					
Personnel Services	15	149,752,000.00	149,527,000.00	150,174,000.00	(647,000.00)
Maintenance and Other Operating Expenses	16	313,618,000.00	312,626,000.00	309,701,000.00	2,925,000.00
Financial Expenses	17	150,000.00	150,000.00	173,000.00	(23,000.00)
Capital Outlay		192,782,000.00	120,507,000.00	117,978,000.00	2,529,000.00
Total Payments		656,302,000.00	582,810,000.00	578,026,000.00	4,784,000.00
NET RECEIPTS/PAYMENTS		₱ 0.00	₱ 38,152,000.00	₱ 42,936,000.00	₱ (4,784,000.00)

This statement should be read in conjunction with the accompanying notes.