

Philippine Rice Research Institute

CONDENSED STATEMENT OF FINANCIAL POSITION

ALL STATIONS - ALL FUNDS (Consolidated - Corporate, BDD, RCEF and Trust Funds)

As at December 31, 2022

	NOTES	2022	2021
ASSETS			
Current Assets			
Cash and Cash Equivalents	3.4, 4	P 3,019,888,136.30	2,945,475,452.05
Receivables	3.5, 5	311,872,688.57	302,823,529.11
Inventories	3.6, 6	669,121,301.32	985,502,536.87
Other Current Assets	7	27,301,874.07	33,601,960.16
Total Current Assets		P 4,028,184,000.26	4,267,403,478.19
Non-Current Assets			
Property, Plant and Equipment	3.7, 8	P 1,124,049,664.36	1,180,419,325.40
Biological Assets	9	88,340.00	103,740.00
Total Non-Current Assets		P 1,124,138,004.36	1,180,523,065.40
TOTAL ASSETS		P 5,152,322,004.62	5,447,926,543.59
LIABILITIES			
Current Liabilities			
Financial Liabilities	3.3b, 10, 11	P 416,538,139.23	382,762,663.04
Inter-Agency Payables	3.3b, 12	318,493,476.36	370,207,857.59
Trust Liabilities	3.3b, 14	4,029,396.66	5,897,003.00
Deferred Credits	3.3b, 15	17,666,593.43	29,574,937.93
Provisions	3.3b, 16	135,725,421.89	136,054,411.82
Other Payables	3.3b, 17	398,571,217.68	396,169,473.59
Total Current Liabilities		P 1,291,024,245.25	1,320,666,346.97
TOTAL LIABILITIES		P 1,291,024,245.25	1,320,666,346.97
TOTAL NET ASSETS (Total Assets less Liabilities)		P 3,861,297,759.37	4,127,260,196.62
NET ASSETS/EQUITY			
Equity			
Government Equity	29	P 3,861,297,759.37	4,127,260,196.62
TOTAL NET ASSETS/EQUITY		P 3,861,297,759.37	4,127,260,196.62

The notes on pages 77 to 136 form part of these statements.

✓

OK

Philippine Rice Research Institute
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
ALL STATIONS - ALL FUNDS (Consolidated -Corporate, BDD ,RCEF and Trust Funds)
For the Period Ended December 31, 2022

			<u>2022</u>	<u>2021</u>
REVENUE				
Service and Business Income	<u>3.11, 18</u>	P	209,361,078.35	161,371,408.20
Shares, Grants and Donations	<u>19</u>		-	-
TOTAL REVENUE		P	<u>209,361,078.35</u>	<u>161,371,408.20</u>
CURRENT OPERATING EXPENSES				
Personnel Services	<u>20</u>	P	310,375,208.20	298,383,024.88
Maintenance and Other Operating Expenses	<u>21</u>		3,182,150,159.78	2,413,513,633.19
Financial Expenses	<u>22</u>		-	61,220.00
Direct Costs	<u>23</u>		88,791,670.84	88,783,085.21
Non-Cash Expenses	<u>24</u>		97,159,389.25	91,982,739.62
TOTAL CURRENT OPERATING EXPENSES		P	<u>3,678,476,428.07</u>	<u>2,892,723,702.90</u>
SURPLUS (DEFICIT) FROM CURRENT OPERATIONS		P	<u>(3,469,115,349.72)</u>	<u>(2,731,352,294.70)</u>
Other Non-Operating Income	<u>25</u>	P	4,388,629.84	4,305,396.33
Losses	<u>26</u>		1,564,104.71	599,945.33
SURPLUS (DEFICIT) BEFORE NET ASSISTANCE/SUBSIDY		P	<u>(3,466,263,685.84)</u>	<u>(2,727,645,847.95)</u>
Income Tax Expenses (Benefit)			-	
SURPLUS (DEFICIT) AFTER TAX		P	<u>(3,466,263,685.84)</u>	<u>(2,727,645,847.95)</u>
Net Assistance/Subsidy (Financial Assistance/Subsidy/Contri	<u>27</u>	P	3,731,204,437.51	3,764,759,690.84
NET SURPLUS (DEFICIT) FOR THE PERIOD		P	<u>264,940,751.67</u>	<u>1,037,113,842.89</u>

The notes on pages 77 to 136 form part of these statements.

OK

✓

Philippine Rice Research Institute
 ALL FUNDS (Consolidated Corporate, RCEF and BDD Funds)
 STATEMENT OF CHANGES IN NET ASSETS/EQUITY
 As at December 31, 2022

	Accumulated Surplus (Deficit)				Government Equity	TOTAL
	Corporate Funds	BDD Funds	RCEF	TOTAL FUNDS	Corporate Funds	
BALANCE AT JANUARY 1, 2021	789,801,676.21	336,875,338.05	1,164,711,911.97	2,291,388,926.23	454,886,063.22	2,746,274,989.45
ADJUSTMENTS						
Add/Deduct:						
Changes in Accounting Policy				-		-
Prior Period Errors	(4,670,771.19)	2,735,576.75	1,177,785,425.49	1,175,850,231.05		1,175,850,231.05
Other Adjustments	(17,066,164.20)	3,723,437.48	(799,719,549.35)	(813,062,276.07)	(18,916,590.70)	(831,978,866.77)
RESTATED BALANCE AT JANUARY 1, 2021	768,064,740.82	343,334,352.28	1,542,777,788.11	2,654,176,881.21	435,969,472.52	3,090,146,353.73
Changes in Net Assets/Equity for CY 2021						
Add/Deduct:						
Surplus (Deficit) for the period	(43,960,845.42)	18,642,806.47	1,062,431,881.84	1,037,113,842.89	-	1,037,113,842.89
BALANCE AT DECEMBER 31, 2021	724,103,895.40	361,977,158.75	2,605,209,669.95	3,691,290,724.10	435,969,472.52	4,127,260,196.62
Changes in Net Assets/Equity for CY 2022						
Add/Deduct:						
Surplus (Deficit) for the period	(39,050,135.90)	22,473,386.15	281,517,501.42	264,940,751.67		264,940,751.67
Changes in Accounting Policy	(19,911,801.00)	(1,568,034.80)	(3,705,182.94)	(25,185,018.74)		(25,185,018.74)
Prior Period Errors	(2,220,098.93)	(11,052,543.71)	8,379,248.75	(4,893,393.89)		(4,893,393.89)
Other Adjustments:	10,980,173.56	(32,426,227.37)	(528,676,810.45)	(550,122,864.26)	49,298,087.97	(500,824,776.29)
BALANCE AT DECEMBER 31, 2022	673,902,033.13	339,403,739.02	2,362,724,426.73	3,376,030,198.88	485,267,560.49	3,861,297,759.37

The notes on pages 77 to 136 form part of these statements.

Philippine Rice Research Institute
ALL FUNDS (Consolidated -Corporate, BDD, RCEF and Trust Funds)
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEAR THEN ENDED DECEMBER 31, 2022

	<u>NOTES</u>	<u>2022</u>	<u>2021</u>
CASH FLOW FROM OPERATING ACTIVITIES			
<i>Cash Inflows</i>			
Receipt of Notice of Cash Allocation			
Proceeds from sale of goods and services	<u>3.11, 17</u>	132,847,492.18	107,805,187.70
Collection of Income/Revenues	<u>3.11, 17,24</u>	72,789,172.66	49,231,485.75
Receipt of Assistance and Subsidy from NG	<u>26</u>	3,753,826,141.93	3,765,998,522.03
Collection of Receivables	<u>3.5, 5.4</u>	30,003,139.18	13,407,748.99
Receipt of Inter-Agency Fund Transfers	<u>5.2, 12</u>	395,664,105.77	889,919,429.71
Receipt of Intra-Agency Fund Transfers (Central Office)	<u>5.3, 13</u>	1,144,356,484.86	862,710,574.60
Trust Receipts	<u>12,14,15,16,</u>	292,513,678.36	271,650,171.23
Other Receipts (Deferred Credits/payables)	<u>5,10,16</u>	1,960,327,904.03	2,749,747,634.97
Adjustments	<u>6, 10</u>	4,546,616,427.80	2,609,790,857.28
Total Cash Inflows		12,328,944,546.77	11,320,261,612.26
<i>Cash Outflows</i>			
Remittance to National Treasury		-	-
Payment of Expenses	<u>19, 20</u>	4,372,966,186.94	2,727,334,044.98
Purchase of Inventories	<u>3.6, 6</u>	3,442,179,512.80	2,815,263,543.52
Grant of Cash Advances	<u>7</u>	42,088,305.22	20,843,333.20
Prepayments	<u>7</u>	464,358.26	-
Refund of Deposits (receivables)	<u>7</u>	2,000.00	86,207.18
Payment of Accounts Payable	<u>3.3b, 10</u>	389,673,616.33	1,027,334,953.28
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<u>19.3</u>	102,367,556.48	116,964,493.02
Grant of Financial Assistance/Subsidy to Stations	<u>5.3</u>	-	-
Release of Inter-Agency Fund Transfers	<u>5.2</u>	442,662,438.41	367,853,930.73
Release of Intra-Agency Fund Transfers	<u>5.3</u>	1,083,664,281.47	797,294,929.10
Other Disbursements	<u>10,14,7, 28</u>	2,124,224,012.31	1,614,341,419.19
Adjustments	<u>10,28</u>	15,621,812.93	11,414,562.49
Total Cash Outflows		12,015,914,081.15	9,498,731,416.69
NET CASH INFLOWS FROM OPERATING ACTIVITIES	<u>27</u>	313,030,465.62	1,821,530,195.57
CASH USED IN INVESTING ACTIVITIES			
<i>Cash Inflows</i>			
Adjustments		-	33,497.00
<i>Cash Outflows</i>			
Purchase of Property & Equipment	<u>3.7, 8</u>	238,617,781.37	385,147,682.84
Purchase of Consumable Biological Assets		-	18,000.00
NET CASH USED IN INVESTING ACTIVITIES		(238,617,781.37)	(385,132,185.84)
INCREASE (DECREASE) IN CASH		74,412,684.25	1,436,398,009.73
CASH BALANCE AT JANUARY 01	<u>3.4, 6</u>	2,945,475,452.05	1,509,077,442.32
CASH BALANCE AT DECEMBER 31		3,019,888,136.30	2,945,475,452.05

The notes on pages 77 to 136 form part of these statements.

PHILIPPINE RICE RESEARCH INSTITUTE

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT

ALL FUNDS (Corporate, BDD and RCEF)

For the Year Ended December 31, 2022

ALL FUNDS						
PARTICULARS	Budgeted Amount		Actual Amounts on Comparable Basis	Difference in Final Budget and Actual		
	Original	Final				
RECEIPTS						
Services and Business Income		22,000,000.00	230,605,515.44	224,958,121.44	5,647,394.00	
Assistance and Subsidy						
Continuing Fund from Prior Year Subsidy (2021)		17,933,688.56	17,933,688.56	17,933,688.56	-	
Subsidy from the National Government		3,721,796,000.00	3,721,796,000.00	3,721,404,000.00	392,000.00	
Shares, Grants and Donations		-	-	-	-	
Gains		-	-	-	-	
Others		-	3,261,235.85	3,261,235.85	-	
Total Receipts		3,761,729,688.56	3,973,596,439.85	3,967,557,045.85	6,039,394.00	
PAYMENTS						
Personnel Services		276,728,000.00	302,856,546.50	310,362,208.20	(7,505,661.70)	
Maintenance and Other Operating Expenses*		3,464,737,688.56	3,598,488,477.47	3,290,551,992.72	307,936,484.75	
Capital Outlay		20,264,000.00	17,643,291.52	17,643,291.52	-	
Total Payments		3,761,729,688.56	3,918,988,315.49	3,618,557,492.44	300,430,823.05	
NET RECEIPTS/PAYMENTS						
		-	54,608,124.36	348,999,553.41	(294,391,429.05)	

* MOOE - Inventory recognition and unduplicated fund transfers to Collaborating Agencies accounted for the difference;

* Collective Negotiation Agreement Incentive source is savings from MOOE per DBM Budget Circular 2020-05 but presented in FS as PS in compliance to COA Circular 2020-001.

* PS of RCEF approved source from MOOE per DBM

* Cost of Sales was included which pertains to Services and Business Income

* MOOE - Inventory recognition and unliquidated fund transfers to Collaborating Agencies accounted for the difference;

* Collective Negotiation Agreement Incentive source is savings from MOOE per DBM Budget Circular 2020-05 but presented in FS as PS in compliance to COA Circular 2020-001.

* PS of RCEF approved source from MOOE per DBM

* Cost of Sales was included which pertains to Services and Business Income

The notes on pages 77 to 136 form part of these statements.

PHILIPPINE RICE RESEARCH INSTITUTE
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT
ALL FUNDS (Consolidated - Corporate, Trust, RECF and BDD Funds)
FOR THE YEAR THEN ENDED DECEMBER 31, 2022

PARTICULARS	NOTES	Budgeted Amount				Actual Amounts on Comparable Basis				Difference in Final Budget and Actual	
		Original		Final		2022		2021		2022	2021
		2022	2021	2022	2021	2022	2021				
RECEIPTS											
Services and Business Income		3,12, 3,14	22,000,000.00	20,000,000.00	230,605,515.44	161,262,445.51	224,958,121.44	161,494,557.16	5,647,394.00	(232,111.65)	
Assistance and Subsidy											
Continuing Fund from Prior Year Subsidy	3,12/12, 19		17,933,688.56	33,199,133.34	17,933,688.56	33,199,133.34	17,933,688.56	33,289,098.65	-	(89,965.31)	
Subsidy from the National Government	3,12/12, 19		3,721,796,000.00	3,757,506,000.00	3,721,796,000.00	3,757,506,000.00	3,721,404,000.00	3,600,844,423.38	392,000.00	156,661,576.62	
Shares, Grants and Donations	3,12/12, 19				-	-	-	-	-	-	
Other					3,261,235.85		3,261,235.85	4,103,848.31	-	(4,103,848.31)	
Total Receipts			3,761,729,688.56	3,810,705,133.34	3,973,596,439.85	3,951,967,578.85	3,967,557,045.85	3,799,731,927.50	6,039,394.00	152,235,651.35	
PAYMENTS											
Personnel Services	13		276,728,000.00	256,080,510.00	302,856,546.50	266,140,304.28	310,362,208.20	298,383,024.88	(7,505,661.70)	(32,242,720.60)	
Maintenance and Other Operating Expenses*	14/15		3,464,737,688.56	3,276,491,000.00	3,598,488,477.47	3,617,121,726.17	3,290,551,992.72	3,224,122,982.29	307,936,484.75	392,998,743.88	
Capital Outlay	3,7,8		20,264,000.00	176,294,000.00	17,643,291.52	59,999,330.95	17,643,291.52	24,934,210.95	-	35,065,120.00	
Total Payments			3,761,729,688.56	3,708,865,510.00	3,918,988,315.49	3,943,261,361.40	3,618,557,492.44	3,547,440,218.12	300,430,823.05	395,821,143.28	
NET RECEIPTS/PAYMENTS			-	101,839,623.34	54,608,124.36	8,706,217.45	348,999,553.41	252,291,709.38	(294,391,429.05)	(243,585,491.93)	
NOTE: * Inclusive of Financial Expenses											

The notes on pages 77 to 136 form part of these statements.