



Republic of the Philippines
DEPARTMENT OF SCIENCE AND TECHNOLOGY
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE



February 13, 2015

The Assistant Commissioner

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

Dear Sir/Madam:

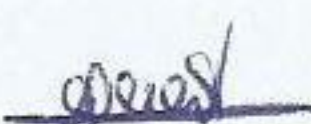
In compliance with your Government Accounting and FMIS Circular letter No. 2007-001 dated January 19, 2007, we are submitting herewith as attached the Financial Reports of **SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE (STII)** as follows.

1. Pre-Closing Trial Balance as of December 31, 2014
2. General Journal (Closing Entries) as of December 31, 2014
3. Post Closing Trial Balance as of December 31, 2014
4. Detailed and Condensed Statement of Financial Performance for the fiscal year ended December 31, 2014
5. Detailed and Condensed Statement of Financial Position as of December 31, 2014
6. Statement of Changes in Net Assets / Equity as of December 31, 2014
7. Statement of Cash Flows for the fiscal year ended December 31, 2014
8. Notes to Financial Statements
9. Statement of Management Responsibility
10. Report of Revenue and Other Receipts
11. Schedule / Aging of Accounts Payable
12. Schedule / Aging of Accounts Receivable
13. Digital copies of Financial Reports for FY 2014.

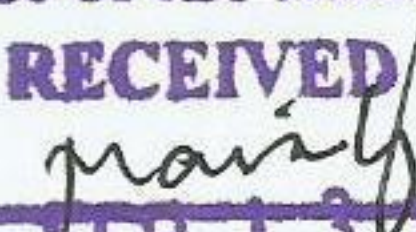
Please acknowledge receipt.

Thank you.

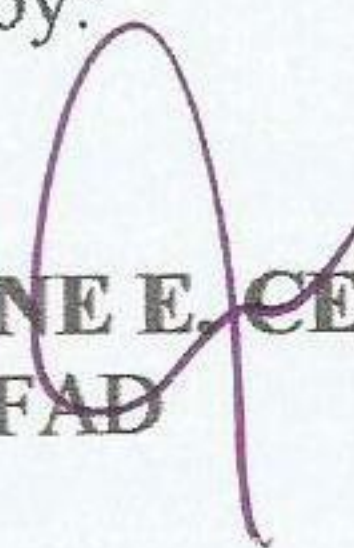
Very truly yours,


MARILOU C. LEELIAN
Accountant III

Government Accountancy Office
Office of the Director

RECEIVED
By: 
Date: FEB 13 2015
w/ soft copy

Noted by:


ARLENE E. CENTENO
Chief, FAD

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Statement of Financial Performance

For the Year Ended December 31, 2014

(With Comparative Figures for CY2013)

	2014	2013
REVENUE		
Subsidy Income		
Subsidy from National Government (NCA)	55,819,975.00	57,540,897.00
Subsidy from National Government (TRA)	5,332,167.53	4,906,941.52
Less: Reversion of unutilized NCA	(3,815,079.01)	(4,851,986.85)
Refund of excess cash advance / payment deposited to BTR	(16,254.51)	(11,971.34)
Total Subsidy Income	57,320,809.01	57,583,880.33
Business, Other General, and Service Income		
Income from Printing and Publication	81,872.51	-
Interest Income	78.89	443.12
Fines & Penalties	2,591.99	38,284.60
Other Service Income	60,490.02	
Total Business, Other General, and Service Income	145,033.41	38,727.72
TOTAL REVENUE	57,465,842.42	57,622,608.05
LESS: CURRENT OPERATING EXPENSES		
Personnel Services:		
Salaries and Wages		
Salaries and Wages-Regular	16,233,150.78	16,463,773.93
Total Salaries and Wages	16,233,150.78	16,463,773.93
Other Compensation		
Personal Economic Relief Allowance	1,203,090.07	1,211,545.47
Representation Allowance	175,000.00	234,000.00
Transportation Allowance	175,000.00	180,000.00
Clothing/Uniform Allowance	255,000.00	255,000.00
Subsistence, Laundry and Quarter's Allowance	-	1,947,990.22
Subsistence Allowance	1,579,935.00	-
Laundry Allowance	283,919.54	-
Productivity Incentive Allowance	102,000.00	98,000.00
Honoraria	86,000.00	-
Hazard Pay	2,098,321.29	2,481,945.70
Longevity Pay	2,297,501.30	2,298,063.74
Overtime and Night Pay	-	33,495.42
Year End Bonus	1,347,986.08	1,384,667.80
Cash Gift	255,500.00	254,750.00
Other Bonuses & Allowances	1,888,500.00	1,377,550.00
Total Other Compensation	11,747,753.28	11,757,008.35
Personnel Benefit Contributions		
Retirement and Life Insurance Contributions	1,948,252.56	1,974,529.80
PAG-IBIG Contributions	60,800.00	61,000.00
PHILHEALTH Contributions	187,825.00	179,725.00
Employees Compensation Insurance Premiums	60,726.48	60,826.48
Total Benefits Contributions	2,257,604.04	2,276,081.28
Other Personnel Benefits		
Terminal Leave Benefits	2,870,975.00	7,895,108.38
Other Personnel Benefits	301,500.00	1,470,000.00
Total Other Personnel Benefits	3,172,475.00	9,365,108.38
Total Personnel Services	33,410,983.10	39,861,971.94

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Statement of Financial Performance

For the Year Ended December 31, 2014

(With Comparative Figures for CY2013)

	2014	2013
Maintenance and Other Operating Expenses:		
Traveling Expenses		
Traveling Expense-Local	2,068,263.40	287,287.26
Traveling Expense-Foreign	340,064.18	-
Total Traveling Expenses	2,408,327.58	287,287.26
Training and Scholarship Expenses		
Training Expenses	163,040.05	599,820.60
Supplies and Materials Expenses		
Office Supplies Expenses	741,802.26	88,924.12
Accountable Forms Expenses	700.00	12,850.00
Fuel, Oil and Lubricants Expenses	275,167.14	207,021.65
Other Supplies and Materials Expenses	343,860.95	110,288.61
Total Supplies and Materials Expenses	1,361,530.35	419,084.38
Utility Expenses		
Water Expenses	35,368.04	11,018.46
Electricity	2,390,731.66	2,204,385.04
Total Utility Expenses	2,426,099.70	2,215,403.50
Communication Expenses		
Postage and Courier Services	123,657.33	120,845.34
Telephone Expenses	437,670.94	-
Telephone Expenses-Landline	-	278,082.78
Telephone Expenses-Mobile	-	73,080.54
Internet Subscription Expenses	89,816.96	98,560.00
Cable, Satellite, Telegraph, and Radio Expenses	15,080.02	41,569.00
Total Communication Expenses	666,225.25	612,137.66
Confidential, Intelligence, Extraordinary and Misc. Expenses		
Extraordinary and Miscellaneous Expenses	117,600.00	111,700.00
Professional Services		
Auditing Services	41,120.36	71,836.64
Other Professional Services	4,617,470.71	2,640,253.34
Janitorial Services	966,738.01	933,305.52
Security Services	930,979.90	933,522.99
Total Professional Services	6,556,308.98	4,578,918.49
Repairs and Maintenance		
Repairs and Maintenance - Office Buildings	-	121,263.52
Repairs and Maintenance - Building and Other Structures	145,635.02	-
Repairs and Maintenance - Office Equipment	-	48,849.25
Repairs and Maintenance - Machinery and Equipment	147,349.00	-
Repairs and Maintenance - Motor Vehicles	-	196,273.88
Repairs and Maintenance - Transportation Equipment	200,094.92	-
Total Repairs and Maintenance	493,078.94	366,386.65

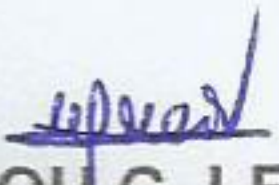
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE**Detailed Statement of Financial Performance**

For the Year Ended December 31, 2014

(With Comparative Figures for CY2013)

	2014	2013
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	11,297.31	5,573.12
Fidelity Bond Premiums	63,858.49	59,992.81
Insurance Expenses	59,617.58	66,577.46
Total Taxes, Insurance Prems. And Other Fees	134,773.38	132,143.39
Advertising Expenses	45,696.00	-
Printing & Binding Expenses	1,999,328.93	1,904,896.00
Representation Expenses	1,796,365.67	755,564.18
Rent/Lease Expenses	290,725.97	271,939.58
Subscription Expenses	191,818.32	139,434.52
Depreciation Expenses		
Depreciation - Machinery and Equipment	1,101,003.98	-
Depreciation - Transportation Equipment	351,466.72	-
Depreciation - Furniture, Fixtures and Books	205,614.47	-
Depreciation - Office Equipment		67,491.90
Depreciation - Furniture & Fixtures		94,913.23
Depreciation - IT Equipment & Softwares		768,826.14
Depreciation - Library Books		156,422.16
Depreciation - Communication Equipment		3,804.84
Depreciation - Technical & Scientific Equipment		277,487.84
Depreciation - Other Machineries & Equipment		56,494.62
Depreciation - Other Transportation Equipment		7,142.01
Depreciation - Motor Vehicles		128,571.43
Depreciation - Other Property, Plant & Equipment	7,011.28	8,353.55
Total Depreciation Expenses	1,665,096.45	1,569,507.72
Other Maintenance and Operating Expenses		
Other Maintenance and Operating Expenses	777,500.00	20,000.00
Total Maintenance & Other Operating Expenses	21,093,515.57	13,984,223.93
CURRENT OPERATING EXPENSES	54,504,498.67	53,846,195.87
SURPLUS / (DEFICIT) FROM CURRENT OPERATIONS	2,961,343.75	3,776,412.18
Net Financial Assistance / Subsidy	-	-
Sale of Assets	-	-
Gains	-	-
Losses	-	-
SURPLUS / (DEFICIT) FOR THE PERIOD	2,961,343.75	3,776,412.18

Certified Correct:


MARILOU C. LEELIAN
 Accountant III

Noted by:


ARLENE E. CENTENO
 Chief, FAD

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

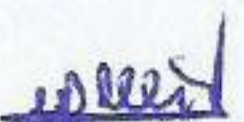
Condensed Statement of Financial Performance

For the Year Ended December 31, 2014

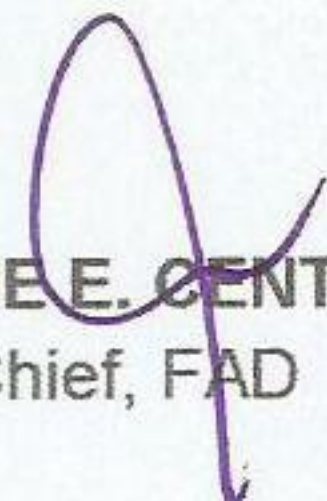
(With Comparative Figures for CY2013)

	2014	2013
TOTAL REVENUE	57,465,842.42	57,622,608.05
LESS: CURRENT OPERATING EXPENSES		
TOTAL PERSONNEL SERVICES	33,410,983.10	39,861,971.94
TOTAL MAINTENANCE & OTHER OPERATING EXPENSES	21,093,515.57	13,984,223.93
CURRENT OPERATING EXPENSES	54,504,498.67	53,846,195.87
SURPLUS / (DEFICIT) FOR THE PERIOD	2,961,343.75	3,776,412.18

Certified Correct:


MARILOU C. LEELIAN
Accountant III

Noted by:


ARLENE E. CENTENO
Chief, FAD

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE

Detailed Statement of Financial Position

As of December 31, 2014

(With Comparative Figures for CY2013)

A S S E T S

	2014	2013
CURRENT ASSETS:		
Cash and Cash Equivalents		
Cash on Hand		
Petty Cash	382.65	11,092.67
Total Cash on Hand	✓ 382.65	✓ 11,092.67
Cash in Bank - Local Currency		
Cash in Bank - LC, Current Account	106,114.32	71,117.62
Total Cash in Bank - Local Currency	✓ 106,114.32	✓ 71,117.62
Treasury / Agency Cash Accounts		
Cash-Treasury/Agency Deposit, Regular	61,250.17	-
Cash-Treasury/Agency Deposit, Trust	6,492,031.92	4,935,070.63
Cash-Modified Disbursement System, Regular	1,555,334.01	2,077,378.40
Cash-Modified Disbursement System, Trust	1,458,110.24	1,393,055.74
	✓ 9,566,726.34	✓ 8,405,504.77
Receivables		
Inter-Agency Receivables		
Due from NGAs	344,832.47	293,272.69
Due from NGOs / POs	767,348.16	915,000.00
Total Inter-Agency Receivables	✓ 1,112,180.63	✓ 1,208,272.69
Other Receivables		
Receivables - Disallowances / Charges	8,190.09	8,392.64
Total Other Receivables	✓ 8,190.09	✓ 8,392.64
Inventories		
Office Supplies Inventory	1,674,664.46	970,356.42
Other Supplies and Materials Inventory	148,762.34	414,310.05
Total Inventories	✓ 1,823,426.80	✓ 1,384,666.47
Other Assets		
Advances		
Advances to Special Disbursing Officer	✓ 91,679.59	✓ 50,000.00
Prepayments		
Prepaid Registration	371.51	-
Prepaid Insurance	50,063.41	53,894.61
Other Prepayments	187,249.77	248,294.16
Total Prepayments	✓ 237,684.69	✓ 302,188.77
TOTAL CURRENT ASSETS	✓ 12,946,385.11	✓ 11,441,235.63
NON-CURRENT ASSETS:		
Property, Plant and Equipment		
Buildings and Other Structures		
Buildings	166,113,901.17	16,611,390.17
Accumulated Depreciation - Buildings	(8,762,318.79)	(8,762,318.79)
Accumulated Impairment Losses - Buildings	-	-
Net Value	✓ 7,849,071.38	✓ 7,849,071.38

NON-CURRENT ASSETS:**Property, Plant and Equipment****Machinery and Equipment***Office Equipment*

Acumulated Depreciation - Office Equipment

Acumulated Impairment Losses - Office Equipment

Net Value

ICT Equipment

Acumulated Depreciation - ICT Equipment

Acumulated Impairment Losses - ICT Equipment

Net Value

Communication Equipment

Acumulated Depreciation - Communication Equipment

Acumulated Impairment Losses - Communication Equipment

Net Value

Disaster Response and Rescue Equipment

Acumulated Depreciation - DRR Equipment

Acumulated Impairment Losses - DRR Equipment

Net Value

Technical and Scientific Equipment

Acumulated Depreciation - Technical & Scientific Equipment

Acumulated Impairment Losses - Technical & Scientific Eqpt

Net Value

Other Machinery and Equipment

Acumulated Depreciation - Other Machinery & Equipment

Acumulated Impairment Losses - Other Machinery & Equipment

Net Value

Transportation Equipment*Motor Vehicles*

Acumulated Depreciation - Motor Vehicles

Acumulated Impairment Losses - Motor Vehicles

Net Value

Other Transportation Equipment

Acumulated Depreciation - Other Transportation Equipment

Acumulated Impairment Losses - Other Transportation Eqpt

Net Value

Furnitures, Fixtures and Books*Furniture and Fixtures*

Acumulated Depreciation - Furniture & Fixtures

Acumulated Impairment Losses - Furniture & Fixtures

Net Value

Books

Acumulated Depreciation - Books

Acumulated Impairment Losses - Books

Net Value

Other Property, Plant and Equipment*Other Property, Plant and Equipment*

Acumulated Depreciation - Other PPE

Acumulated Impairment Losses - Other PPE

Net Value

Deposits

Guarranty Deposits

Other Assets**TOTAL NON-CURRENT ASSETS****TOTAL ASSETS**

2,454,714.63 2,227,300.63

(1,978,206.53) (1,920,551.03)

-

476,508.10 306,749.60

12,047,524.98 11,795,564.98

(9,422,792.40) (8,751,581.69)

-

2,624,732.58 3,043,983.29

128,179.00 98,952.00

(68,496.76) (64,034.31)

-

59,682.24 34,917.69

1,449.96 1,449.96

(1,304.96) (1,304.96)

-

145.00 145.00

5,372,439.98 5,372,439.98

(3,352,327.96) (3,041,979.22)

-

2,020,112.02 2,330,460.76

718,469.75 713,974.75

(461,944.90) (404,618.32)

-

256,524.85 309,356.43

3,965,900.00 1,621,400.00

(1,545,542.14) (1,202,117.14)

-

2,420,357.86 419,282.86

148,935.75 77,435.75

(39,516.48) (31,474.76)

-

109,419.27 45,960.99

3,481,695.03 3,386,307.03

(2,611,863.29) (2,520,322.44)

-

869,831.74 865,984.59

3,044,974.19 3,044,974.19

(2,168,826.34) (2,054,752.72)

-

876,147.85 990,221.47

97,350.10 97,350.10

(81,412.18) (74,400.90)

-

15,937.92 22,949.20

15,567.00 15,567.00

839,655.41 839,655.41

18,433,693.22 17,074,305.67

31,380,078.33 28,515,541.30

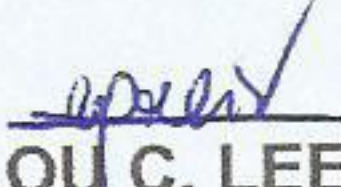
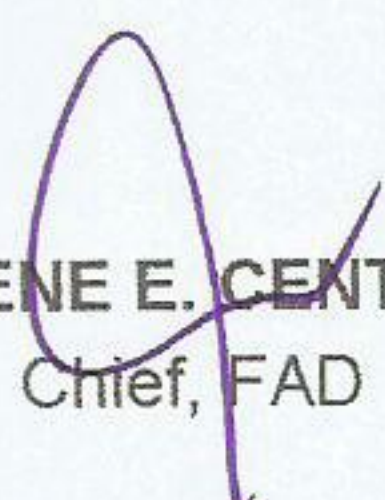
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE**Detailed Statement of Financial Position**

As of December 31, 2014

(With Comparative Figures for CY2013)

LIABILITIES AND NET ASSETS / EQUITY

	2014	2013
LIABILITIES:		
Current Liabilities		
Financial Liabilities		
Payables		
Accounts Payable	5,242,608.19	4,468,202.27
Due to Officers and Employees	7,905.19	3,530.20
	5,250,513.38	4,471,732.47
Inter-Agency Payables		
Due to National Treasury	-	51,480.40
Due to BIR	812,857.43	1,303,327.60
Due to GSIS	540.30	540.30
Due to NGAs	7,540,944.07	6,210,049.55
	8,354,341.80	7,565,397.85
Trust Liabilities		
Guaranty/Security Deposits Payable	-	537,912.04
Other Payables		
Other Payables	7,739.17	(8,251.42)
TOTAL LIABILITIES	13,612,594.35	12,566,790.94
NET ASSETS / EQUITY:		
Equity		
Accumulated Surplus / (Deficit)	17,767,483.98	15,948,750.36
TOTAL NET ASSETS / EQUITY	17,767,483.98	15,948,750.36
TOTAL LIABILITIES & NET ASSETS / EQUITY	31,380,078.33	28,515,541.30

Certified Correct:
MARILOU C. LEELIAN
Accountant III**Noted by:**
ARLENE E. CENTENO
Chief, FAD

SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE**Condensed Statement of Financial Position**

As of December 31, 2014

(With Comparative Figures for CY2013)

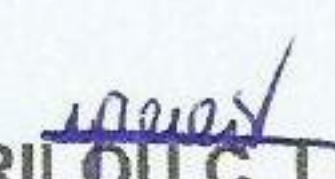
A S S E T S

	2014	2013
CURRENT ASSETS:		
Cash and Cash Equivalents	9,673,223.31	8,487,715.06
Receivables	1,120,370.72	1,216,665.33
Inventories	1,823,426.80	1,384,666.47
Other Current Assets	329,364.28	352,188.77
TOTAL CURRENT ASSETS	12,946,385.11	11,441,235.63
NON-CURRENT ASSETS:		
Property, Plant and Equipment	17,578,470.81	16,219,083.26
Deposits	15,567.00	15,567.00
Other Non-Current Assets	839,655.41	839,655.41
TOTAL NON-CURRENT ASSETS	18,433,693.22	17,074,305.67
TOTAL ASSETS	31,380,078.33	28,515,541.30


LIABILITIES AND NET ASSETS / EQUITY

CURRENT LIABILITIES:		
Payables	5,250,513.38	4,471,732.47
Inter-Agency Payables	8,354,341.80	7,565,397.85
Trust Liabilities	-	537,912.04
Other Payables	7,739.17	(8,251.42)
TOTAL CURRENT LIABILITIES	13,612,594.35	12,566,790.94
NET ASSETS / EQUITY:		
Accumulated Surplus / (Deficit)	17,767,483.98	15,948,750.36
TOTAL NET ASSETS / EQUITY	17,767,483.98	15,948,750.36
TOTAL LIABILITIES AND NET ASSETS / EQUITY	31,380,078.33	28,515,541.30

Certified Correct:


MARILOU C. LEELIAN
Accountant III

Noted by:


ARLENE E. CENTENO
Chief, FAD

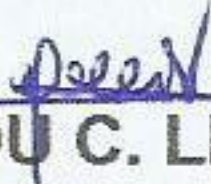
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE**Statement of Changes in Net Assets / Equity**

As of December 31, 2014

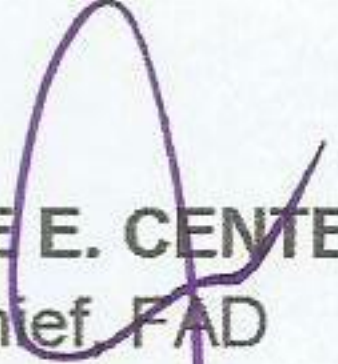
(With Comparative Figures for CY2013)

	2014	2013
Accumulated Surplus / (Deficit), Dec. 31, 2013	15,948,750.36	9,528,454.64
Changes in accounting policy	-	-
Prior period adjustments/unrecorded income and expenses	(1,144,375.23)	(15,244.40)
Other Adjustments	1,765.10	13,070.40
Restated balance	14,806,140.23	9,526,280.64
Changes in net assets / equity for the Calendar Year 2014		
Adjustment of net revenue recognized directly in net assets/equity	-	2,646,057.54
Surplus for the period	2,961,343.75	3,776,412.18
Total recognized revenue and expense for the period	2,961,343.75	6,422,469.72
Others	-	-
Accumulated Surplus / (Deficit), Dec. 31, 2014 carried forward	17,767,483.98	15,948,750.36

Certified Correct:


MARILOU C. LEELIAN
Accountant III

Noted by:


ARLENE E. CENTENO
Chief FAD

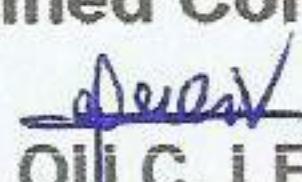
SCIENCE AND TECHNOLOGY INFORMATION INSTITUTE**Statement of Cash Flows**

For the Year Ended December 31, 2014

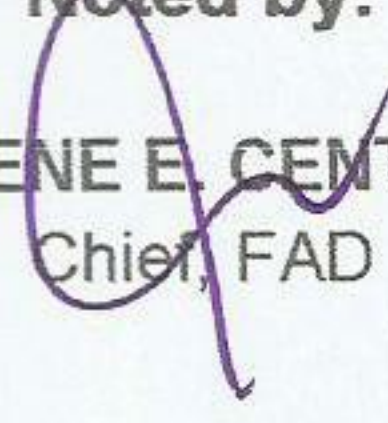
(With Comparative Figures for CY2013)

	2014	2013
CASH FLOW FROM OPERATING ACTIVITIES:		
CASH INFLOWS :		
Receipt of Notices of Cash Allocations (Current)	52,949,000.00	50,022,381.00
Receipt of Notices of Cash Allocations (AP)	2,870,975.00	7,518,516.00
Receipt of Notices of Cash Allocations (Projects)	31,592,782.00	22,089,142.00
Income from Printing and Publication	81,872.51	-
Interest Income	78.89	443.12
Fines and Penalties	2,591.99	38,284.60
Receipt of refunds of excess cash advances	16,254.51	11,971.34
Total Cash Inflows	87,513,554.90	79,680,738.06
Less: CASH OUTFLOWS		
Payment of operating expenses	35,604,103.47	38,218,791.27
Purchase of inventories	1,203,487.99	1,057,039.36
Granting of cash advances/petty cash fund	1,053,260.88	641,939.42
Refund of excess withheld taxes in CY2014/2013	30,223.18	26,732.31
Remittance of GSIS/PAG-IBIG/PHILHEALTH Payables	2,257,604.04	2,276,081.28
Release of funds from Projects Fund, NCA	25,100,821.53	17,154,071.37
Payment of retirement benefits	2,870,975.00	7,895,108.38
Reversal of unutilized NCA-MDS Regular	3,815,079.01	4,234,076.35
Reversal of unutilized NCA-MDS AP	-	617,910.50
Reversal of unutilized NCA-MDS Project due from BTR	6,492,031.92	4,935,070.63
Total Cash Outflows	78,427,587.02	77,056,820.87
CASH PROVIDED BY OPERATING ACTIVITIES	9,085,967.88	2,623,917.19
CASH FLOW FROM INVESTING ACTIVITIES:		
CASH INFLOWS :		
Receipt of proceeds from sale of PPE	-	61,000.00
Less: CASH OUTFLOWS		
Purchase of Property, Plant and Equipment	2,965,389.00	1,384,160.19
CASH PROVIDED BY INVESTING ACTIVITIES	(2,965,389.00)	(1,323,160.19)
TOTAL CASH PROVIDED BY OPERATING, INVESTING AND FINANCING ACTIVITIES	6,120,578.88	1,300,757.00
ADD: CASH BALANCE, JANUARY 1, 2014	3,552,644.43	2,251,887.43
CASH BALANCE, DECEMBER 31, 2014	9,673,223.31	3,552,644.43
	9,673,223.31	-

Certified Correct:


MARILOU C. LEELIAN
Accountant III

Noted by:


ARLENE E. CENTENO
Chief, FAD

NOTES TO FINANCIAL STATEMENTS

BASIS FOR FINANCIAL STATEMENTS PREPARATION

Accounts were reclassified in conformity with the Revised Chart of Accounts (RCA) for National Government Agencies under Commission on Audit Circular no. 2013-002 dated January 30, 2013.

Agency's financial statements have been prepared in accordance with the Philippine Public Sector Accounting Standards (PPSAS) 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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Revenue, whether authorized to be used or not by the agency which are remitted to the National Treasury, are recorded in Regular Agency (RA) books.

Government-wide Unified Accounts Code Structure (UACS) was implemented for the agency's financial transactions in all phases of the budgeting cycle as per DBM-DOF-COA Joint Circular No. 2013-1 dated August 6, 2013.

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

The Straight Line Method of depreciation is used to compute the depreciation value of Property, Plant and Equipment with estimated useful lives ranging from five (5) to thirty (30) years. The computation of residual value of ten percent (10%) of the cost of asset and depreciation starts on the second month after purchase.

Payable accounts are recognized and recorded in the books of accounts only upon acceptance of the goods/inventories/other assets and rendition of services to the agency.

Transactions in foreign currencies are recorded in Philippine Peso based on the prevailing BSP exchange rate on the date of the transactions.

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.

CASH AND CASH EQUIVALENTS

These accounts are broken down as follows:	2014	2013
Cash on Hand	382.65	11,092.67
Cash in Bank-Local Currency	106,114.32	71,117.62
Treasury/Agency Cash Accounts	<u>9,566,726.34</u>	<u>8,405,504.77</u>
Total	<u>9,673,223.31</u>	<u>8,487,715.06</u>

- Cash on Hand composed of Petty Cash which are granted to STII Regular Disbursing Officer which shall be used for payment of petty or miscellaneous and emergency expenses of the agency. Details please see *Annex 1*.
- Cash in Bank – Local Currency, Current Account 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 thru STII ATM Payroll account.
- Treasury/Agency Cash Accounts are composed of the following:
 1. Cash-Treasury/Agency Deposit, Regular - collections deposited directly to National Treasury
 2. Cash-Treasury/Agency Deposit, Trust - represents the unutilized CY 2014 NCA of various Grants-In-Aid (GIA) projects for release this CY 2015 and deposits of collections from other NGAs as funding requirement of a specific GIA Project see *Annex 2*.
 3. Cash-MDS Regular and Trust represent the unreleased checks as of December 31, 2014.

RECEIVABLES

These accounts include the following:	2014	2013
Inter-Agency Receivables:		
Due from NGAs	344,832.47	293,272.69
Due from NGOs / POs	767,348.16	915,000.00
Other Receivables	<u>8,190.09</u>	<u>8,392.64</u>
Total	<u>1,120,370.72</u>	<u>1,216,665.33</u>

- Due from NGAs represents fund transferred to other National Government Agencies and amount due from Procurement Service, details please see *Annex 3*.

- Due from NGOs/POs represents fund transferred to Non-Government Agencies for the implementation of the projects, details please see *Annex 4*.
- Other Receivables represents Receivables - Disallowances/Charges. It is the amount due from officers and employees resulting from audit disallowances/charges.
-

INVENTORIES

Consists of:	2014	2013
Office Supplies Inventory	1,674,664.46	970,356.42
Other Supplies and Materials Inventory	<u>148,762.34</u>	<u>414,310.05</u>
Total	<u>1,823,426.80</u>	<u>1,384,666.47</u>

These are the balance per books awaiting for the Requisition of Supplies and Materials Issued (RSMI) Report from the Property Section. It also includes the Due and Demandable Accounts Payable of CY 2014 as set-up.

OTHER ASSETS

- Advances to Special Disbursing Officer account amounting to P91,679.59 is consist of advances granted for specific purpose and activity or project. Details please see *Annex 5*.
- Prepayment accounts amounting to P50,434.92 are consists of unexpired registration and insurance premium of STII vehicles and building from GSIS and Bond Premiums of Accountable Officers. Details please see *Annex 6*.
- Other prepayments account amounting to P187,249.77 are the metered mailing machine deposit to Taguig Post Office, subscription of journals and cable. Details please see *Annex 7*.

PROPERTY, PLANT AND EQUIPMENT

	2014	2013
<i>Building and Other Structures:</i>	<i>@ Net Value</i>	
Building	7,849,071.38	7,849,071.38
<i>Machinery and Equipment:</i>		
Office Equipment	476,508.10	306,749.60
ICT Equipment	2,624,732.58	3,043,983.29
Communication Equipment	59,682.24	34,917.69
Disaster Response and Rescue Equipment	145.00	145.00
Technical & Scientific Equipment	2,020,112.02	2,330,460.76
	256,524.85	309,356.43
<i>Transportation Equipment:</i>		
Motor Vehicles	2,420,357.86	419,282.86
Other Transportation Equipment	109,419.27	45,960.99
<i>Furniture, Fixtures and Books:</i>		
Furniture and Fixtures	869,831.74	865,984.59
Books	876,147.85	990,221.47
<i>Other Property, Plant and Equipment:</i>		
Other PPE	15,937.92	22,249.20
Total	17,578,470.81	16,219,083.26

Property, Plant and Equipment are carried at cost. A salvage value of 10% of cost is considered in the computation of accumulated depreciation.

Any variance of accounting and property records of PPE will be reconciled upon submission of the completed Report of Inventory to ascertain its validity, accuracy, and existence with complete Acknowledgement Receipt of Equipment (ARE) as supporting document.

Depreciation of building improvements was not taken up in the book. As per AOM No. 2012-006 (11) dated February 23, 2012, it was noted that the remaining useful life of the building was only fourteen (14) months in CY 2010. Referring to this declaration, the building can be construed to be fully depreciated for the current year.

Additional infrastructure improvements were capitalized but the corresponding depreciation is still for verification because the estimated useful life is not yet determined.

Regular maintenance, repair and minor replacements are charged against Maintenance and Other Operating Expenses (MOOE) as these were incurred.

DEPOSITS

Guaranty Deposits account of P15,567.00 is consist of deposit to UBIX Corp. for the three (3) photocopying machines located at STII FAD, IRAD, and COA (P10,567.00); and deposit to SMX for the venue rental during the NSTW 2013 Celebration (P5,000.00). Details please see *Annex 8*.

OTHER ASSETS

Other Assets account consist of unserviceable assets awaiting for final disposition are not subject to depreciation.

INCOME FROM OPERATION DEPOSITED TO THE ACCOUNT OF NATIONAL TREASURY

STII's incidental revenue from its regular operation is attributed mainly to the sale of Philippine Journal of Science (PJS), Tekno-Tulong, canteen rental, photocopying services to researchers/readers. All collections were deposited to the Bureau of Treasury's account. Details please see **Report of Income**.

SUBSIDY INCOME FROM NATIONAL GOVERNMENT

For this year, Notice of Cash Allocations (NCAs) were received from the Department of Budget and Management (DBM) for payment of expenses for operational requirements and liabilities.


Details as follows :

NCA (For regular, CY 2014 AP and retirees' requirements of the agency)	P 55,819,975.00
Tax Remittance Advice to BIR	5,332,167.53
Less: Reverted unutilized CY 2014 NCA, refunded	
Current year cash advances, & adjustments	<u>3,831,333.52</u>
TOTAL	P <u>57,320,809.01</u>

INCOME AND EXPENSES

Total income and total operating expenses recorded in the books of accounts amounted to P 57,320,809.01 and P 54,504,498.67 respectively.

Prepared By:


MARILOU C. LEELIAN
Accountant III

Noted By:


ARLENE E. CENTENO
Chief, FAD