

Inter-Country Adoption Board
PRE-CLOSING TRIAL BALANCE
As of December 31, 2011

Particulars	Account Code	Debit	Credit
Cash - Collecting Officers	102	-	
Cash - Collecting Officers	102 (184)	-	
Payroll Fund	106	24,000.00	
Cash - National Treasury, MDS	108	55,933.93	
Cash - National Treasury, MDS	108 (184)	3,503,761.06	
Due from National Treasury	131	8,560,931.85	
Due from NGAs - DPWH	136	3,906,048.34	
Due from NGAs - PS	136	39,250.91	
Receivables - Disallowances/Charges	146	42,616.24	
Advances to Officers and Employees	148	3,372,035.85	
Advances to Officers and Employees	148 (184)	2,749,790.25	
Other Receivables	149	2,344.93	
Office Supplies Inventory	155	718,908.78	
Other Supplies Inventory	165	94,001.49	
Prepaid Insurance	178	83,603.73	
Advances to Contractors	181	344,070.00	
Guaranty Deposits	186	254,614.86	
Land	201	9,118,331.00	
Land Improvements	202	295,181.56	
Accum. Depreciation - Land Improvements	302		209,467.16
Office Buildings	211	2,467,742.69	
Accum. Depreciation - Office Buildings	311		752,484.36
Office Equipment	221	2,603,124.10	
Accum. Depreciation - Office Equipment	321		1,913,478.75
Furniture and Fixtures	222	1,842,798.23	
Accum. Depreciation - Furniture and Fixtures	322		829,722.52
IT Equipment and Software	223	5,564,498.85	
Accum. Depreciation - IT Equipment & Software	323		3,996,037.83
Library Books	224	5,204.00	
Accum. Depreciation - Library Books	324		4,292.85
Communication Equipment	229	183,699.05	
Accum. Depreciation - Communication Equipment	329		142,336.49
Motor Vehicles	241	2,829,000.00	
Accum. Depreciation - Motor Vehicles	341		1,391,153.56
Other Property, Plant, and Equipment	250	2,071,864.35	
Accum. Depreciation - Other Property, Plant, & Equipment	350		455,817.59
Construction in Progress-Agency Assets	264		
Accounts Payable	401		1,031,183.93
Due to Officers and Employees	403		
Due to National Treasury	411		
Due to BIR	412		117,720.89
Due to GSIS	413		
Due to Pag-ibig	414		
Due to PhilHealth	415		
Guaranty Deposits Payable	426		24,310.00
Performance/Bidders/Bail/Bonds Payable	427		
Other Payables - PAC	439		13,864,636.16
Other Payables - PhilAm	439		
Government Equity	501		25,754,322.59
Subsidy Income from National Government	651		28,412,647.42
Prior Year's Adjustments	684	2,702,567.40	
Salaries and Wages - Regular	701	5,094,912.76	
Personnel Economic Relief Allowance	711	353,424.89	
Representation Allowance	713	132,000.00	
Transportation Allowance	714	111,689.87	
Clothing/Uniform Allowance	715	60,000.00	
Subsistence, Laundry, and Quarter Allowance	716	60,450.00	
Productivity Incentive Bonus	717	28,000.00	

Particulars	Account Code	Debit	Credit
Other Bonuses and Allowances	719	146,750.00	
Cash Gift	724	72,500.00	
Year-End Bonus	725	436,250.00	
Life & Retirement Insurance Contributions	731	619,795.54	
PAG-IBIG Contributions	732	18,000.00	
PhilHealth Contributions	733	56,987.50	
ECC Contributions	734	17,987.50	
Terminal Leave Benefits	742	53,107.70	
Other Personnel Benefits	749	634,679.86	
Traveling Expenses - Local	751	408,097.84	
Traveling Expenses - Foreign	752	1,152,907.51	
Training and Seminar Expenses	753	1,179,790.01	
Office Supplies Expenses	755	546,127.46	
Accountable Forms Expenses	756	3,196.75	
Gasoline, Oil, & Lubricants	761	281,911.76	
Other Supplies Expenses	765	1,193,724.67	
Water Expenses	766	51,493.46	
Electricity Expenses	767	833,550.15	
Cooking Gas Expenses	768	5,835.00	
Postage and Deliveries	771	1,214,544.47	
Telephone Expenses - Landline	772	554,506.13	
Telephone Expenses - Mobile	773	115,979.28	
Internet Expenses	774	120,250.00	
Printing and Binding Expenses	781	241,095.10	
Rent Expenses	782	318,592.00	
Representation Expenses	783	200,943.62	
Subscription Expenses	786	6,054.00	
Legal Services	791	22,360.00	
Auditing Services	792	6,874.91	
Consultancy Services	793	503,800.00	
General Services	795	45,950.00	
Security Services	797	687,315.96	
Other Professional Services	799	4,651,944.18	
Repairs and Maintenance - Office Buildings	811	59,011.00	
Repairs and Maintenance - Other Structures	815	14,171.30	
Repairs and Maintenance - Office Equipment	821	117,471.50	
Repairs and Maintenance - IT Equip. and Software	823	11,905.00	
Repairs and Maintenance - Motor Vehicles	841	128,870.55	
Repairs and Maintenance - Other Property,Plant,&Equip.	850	2,850.00	
Donations	878	41,784.25	
Extraordinary Expenses	883	37,294.82	
Miscellaneous Expenses	884	121,991.18	
Fidelity Bond Premium	892	22,500.00	
Insurance Expenses	893	129,788.79	
Depreciation - Land Improvements	902	26,330.09	
Depreciation - Office Buildings	911	110,012.55	
Depreciation - Office Equipment	921	154,195.29	
Depreciation - Furniture and Fixtures	922	131,060.71	
Depreciation - IT Equipment and Software	923	664,622.64	
Depreciation - Library Books	924	467.10	
Depreciation - Communication Equipment	929	16,460.40	
Depreciation - Motor Vehicles	941	141,214.28	
Depreciation - Other Property, Plant, & Equipment	950	172,768.23	
Other Maintenance & Operating Expenses	969	1,115,439.09	
Bank Charges	971	100.00	
TOTAL		78,899,612.10	78,899,612.10

Inter-Country Adoption Board
POST-CLOSING TRIAL BALANCE
As of December 31, 2011

Particulars	Account Code	Debit	Credit
Cash - Collecting Officers	102	-	
Cash - Collecting Officers	102 (184)	-	
Payroll Fund	106	24,000.00	
Cash - National Treasury, MDS	108	55,933.93	
Cash - National Treasury, MDS	108 (184)	950,000.00	
Due from Natonal Treasury	131	11,114,692.91	
Due from NGAs - DPWH	136	3,906,048.34	
Due from NGAs - PS	136	39,250.91	
Receivables - Disallowances/Charges	146	42,616.24	
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Advances to Officers and Employees	148 (184)	2,749,790.25	
Other Receivables	149	2,344.93	
Office Supplies Inventory	155	718,908.78	
Other Supplies Inventory	165	94,001.49	
Prepaid Insurance	178	83,603.73	
Advances to Contractors	181	344,070.00	
Guaranty Deposits	186	254,614.86	
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Accum. Depreciation - Furniture and Fixtures	322		829,722.52
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Accum. Depreciation - IT Equipment & Software	323		3,996,037.83
Library Books	224	5,204.00	
Accum. Depreciation - Library Books	324		4,292.85
Communication Equipment	229	183,699.05	
Accum. Depreciation - Communication Equipment	329		142,336.49
Motor Vehicles	241	2,829,000.00	
Accum. Depreciation - Motor Vehicles	341		1,391,153.56
Other Property, Plant, and Equipment	250	2,071,864.35	
Accum. Depreciation - Other Property, Plant, & Equipment	350		455,817.59
Accounts Payable	401		1,031,183.93
Due to Officers and Employees	403		
Due to National Treasury	411		
Due to BIR	412		117,720.89
Due to GSIS	413		
Due to Pag-ibig	414		
Due to PhilHealth	415		
Guaranty Deposits Payable	426		24,310.00
Other Payables - PAC	439		13,864,636.16
Government Equity	501		26,000,713.96
TOTAL		50,733,356.05	50,733,356.05

Inter-Country Adoption Board
STATEMENT OF CASH FLOW
For the Period Ended December 31, 2011

Cash Flow from Operating Activities:

Cash Inflows -

Receipt of Notice of Cash Allocation (NCA) - Fund 101	27,063,830.00
Receipt of Notice of Cash Allocation (NCA) - Prior Year's Accounts Payable	300,143.00
Receipt of Notice of Cash Allocation (NCA) - Pre-Adoptive Cost	13,216,230.99
Collection of Income/Revenues - Application/Processing Fees	35,538,619.25 *
Collection of Income - Other Service Income (Accreditation Fees)	1,429,416.00
Collection of income from Grants and Donations	2,150.50
Trust Receipts for Pre-Adoptive Placement Cost	9,907,102.35 *
Cancellation of Checks/State Checks	4,500.00
Unreleased/Unclaimed Checks (Fund 101)	55,933.93
Unreleased/Unclaimed Checks (Fund 184)	950,000.00
Receipt of Refunds of excess Cash Advances/Overpayment of Expenses	150,772.98
Receipt of Refunds of excess Cash Advances (Pre-Adoptive Costs)	247,179.77
Total Cash Inflows	88,865,878.77

Cash Outflows -

Cash Payment for Operating Expenses - PS & MOOE	22,216,395.49
Cash Payment for Operating Expenses - Prior Year's Accounts Payable	276,817.88
Cash Payment for Operating Expenses - Prior year's Unoblig. Expenses	1,266,818.98
Cash Payment - Due from NGAs - Procurement Service	389,168.54
Cash Purchase - Office Supplies Inventory	153,338.00
Cash Purchase - Other Supplies Inventory	68,550.00
Cash Payment - Prepaid Insurance (bond Premium/Property Insurance)	133,521.04
Cash Payment - Guaranty Deposits	3,770.00
Refund of excess tax withheld	12,198.08
Remittance of GSIS, PAG-IBIG, PHILHEALTH, & Phil-Am Payable, etc.	1,260,222.85
Charges from Trust Account/Cash Payment - Pre-Adoptive cost	10,662,469.93
Remittance of Income/Revenues -Application/Processing Fees	35,538,619.25
Remittance of Income - Other Service Income (Accreditation Fees)	1,429,416.00
Remittance of Income - Proceeds of Grants and Donations	2,150.50
Remittance of Collections - Trust Account for Pre-Adoptive Cost	9,907,102.35
Remittance - Refund of excess Cash Advances/Overpayment of Expenses	152,772.98
Remittance - Refund of excess Cash Advances (Pre-Adoptive Costs)	247,179.77
Reversion of unreleased/unclaimed checks in prior year	9,900.00
Reversion of unused NCA - MDS Fund 184	2,553,761.06
Reversion of unused NCA - MDS Fund 101	468,503.14
Total Cash Outflows	86,752,675.84

Cash Provided by Operating Activities 2,113,202.93

Cash Flow from Investing Activities:

Cash Inflows -

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Cash Outflows -

Cash Purchase - IT Equipment & Software	86,600.00
Cash Purchase - Motor Vehicles	128,209.00
Cash Purchase - IT Equipment & Software	898,000.00
Cash Purchase - Other Property, Plant, & Equipment	6,360.00
Total Cash Outflows	1,119,169.00

Cash Provided (Used) by Investing Activities (1,119,169.00)

Net Cash Provided by Operating & Investing Activities 994,033.93

Add: Cash Balance, Beginning January 1, 2011 35,900.00

Cash Balance, Ending December 31, 2011 **1,029,933.93**

Inter-Country Adoption Board

BALANCE SHEET

As of December 31, 2011

ASSETS**CURRENT ASSETS:****Cash**

Payroll Fund	24,000.00	
Cash - National Treasury - MDS	55,933.93	
Cash - National Treasury - MDS (184)	950,000.00	
Total Cash		1,029,933.93

Receivables

Due from National Treasury	11,114,692.91	
Due from NGAs - DPWH	3,906,048.34	
Due from NGASs - Procurement Service	39,250.91	
Receivable - Disallowances and Charges	42,616.24	
Advances to Officers and Employees	3,372,035.85	
Advances to Officers and Employees (Pre-Adoptive Cost)	2,749,790.25	
Other Receivables	2,344.93	
Total Receivables		21,226,779.43

Inventories

Office Supplies Inventory	718,908.78	
Other Supplies Inventory	94,001.49	
Total Inventory		812,910.27

Prepayments

Prepaid Insurance	83,603.73	
Advances to Contractors	344,070.00	
Total Prepayments		427,673.73

Other Current Assets

Guaranty Deposits Payable		254,614.86
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TOTAL CURRENT ASSETS**23,751,912.22****FIXED ASSETS:****Property, Plant, and Equipment**

Land	9,118,331.00	
Land Improvements	295,181.56	
Office Buildings	2,467,742.69	
Office Equipment	2,603,124.10	
Furniture and Fixtures	1,842,798.23	
IT Equipment and Software	5,564,498.85	
Library Books	5,204.00	
Communication Equipment	183,699.05	
Motor Vehicles	2,829,000.00	
Other Property, Plant, and Equipment	2,071,864.35	
Total Property, Plant, and Equipment	26,981,443.83	
Less: Accumulated Depreciation	9,694,791.11	

TOTAL FIXED ASSETS**17,286,652.72****TOTAL ASSETS****41,038,564.94****CURRENT LIABILITIES & EQUITY****CURRENT LIABILITIES:**

Accounts Payable	1,031,183.93	
Due to BIR	117,720.89	
Guaranty Deposits Payable	24,310.00	
Other Payables - PAC	13,864,636.16	

TOTAL CURRENT LIABILITIES**15,037,850.98****GOVERNMENT EQUITY:**

Government Equity, Beginning	25,754,322.59	
Current Operations	2,948,958.77	
Prior Years' Adjustments	(2,702,567.40)	
Government Equity, End		26,000,713.96

TOTAL LIABILITIES AND EQUITY**41,038,564.94**

Inter-Country Adoption Board
STATEMENT OF INCOME AND EXPENSES
For the Year Ended December 31, 2011

INCOME

Subsidy Income from National Government		28,965,255.65
Less: Reversion of Unused NCA	468,503.14	
Remittance to National Treasury	84,105.09	552,608.23

GROSS INCOME		28,412,647.42
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EXPENSES

Personal Services

Salaries and Wages - Regular	5,094,912.76
PERA	353,424.89
Representation Allowance	132,000.00
Transportation Allowance	111,689.87
Clothing/Uniform Allowance	60,000.00
Subsistence, Laundry & Quarter Allowance	60,450.00
Productivity Incentive Bonus	28,000.00
Other Bonuses and Allowances	146,750.00
Cash Gift	72,500.00
Year-End Bonus	436,250.00
Life and Retirement Insurance	619,795.54
Pag-ibig Contributions	18,000.00
PhilHealth Contributions	56,987.50
ECC Contributions	17,987.50
Terminal Leave Benefits	53,107.70
Other Personal Benefits	634,679.86

TOTAL PERSONAL SERVICES		7,896,535.62
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Maintenance and Other Operating Expenses

Traveling Expenses - Local	408,097.84
Traveling Expenses - Foreign	1,152,907.51
Training Expenses	1,179,790.01
Office supplies Expenses	546,127.46
Other Supplies Expense	1,193,724.67
Accountable Forms Expenses	3,196.75
Gasoline, Oil and Lubricants	281,911.76
Water Expenses	51,493.46
Electricity Expenses	833,550.15
Cooking Gas Expenses	5,835.00
Postage and Deliveries	1,214,544.47
Telephone Expenses - Landline	554,506.13
Telephone Expenses - Mobile	115,979.28
Internet Expenses	120,250.00
Printing and Binding	241,095.10
Rent Expenses	318,592.00
Representation Expenses	200,943.62
Subscription Expenses	6,054.00
Legal Expenses	22,360.00
Auditing Services	6,874.91
Consultancy Services	503,800.00
General Services	45,950.00
Security Services	687,315.96
Other Professional Services	4,651,944.18
Repairs and Maintenance - Office Building	59,011.00
Repairs and Maintenance - Other Structures	14,171.30
Repairs and Maintenance - Office Equipment	117,471.50
Repairs and Maintenance - IT Equipment & Software	11,905.00
Repairs and Maintenance - Motor Vehicles	128,870.55
Repairs and Maintenance - Other PPE	2,850.00
Donations	41,784.25
Extraordinary Expenses	37,294.82
Miscellaneous Expenses	121,991.18
Fidelity Bond Premium	22,500.00
Insurance Expense	129,788.79
Depreciation Expense - Land Improvements	26,330.09

Depreciation Expense - Office Building	110,012.55
Depreciation Expense - Office Equipment	154,195.29
Depreciation Expense - Furniture and Fixtures	131,060.71
Depreciation Expense - IT Equipment and Software	664,622.64
Depreciation Expense - Library Books	467.10
Depreciation Expense - Communication Equipment	16,460.40
Depreciation Expense - Motor Vehicle	141,214.28
Depreciation Expense - Other Property, Plant, & Equipment	172,768.23
Other Maintenance and Operating Expenses	1,115,439.09
TOTAL MOOE	<u>17,567,053.03</u>

Financial Expenses

Bank Charges	<u>100.00</u>
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TOTAL EXPENSES **25,463,688.65**

EXCESS OF INCOME OVER EXPENSES **2,948,958.77**