



Commission on Audit
Detailed Statement of Financial Position

Trust Fund

as of December 31, 2019

(With Comparative Figures as of December 31, 2018)

	<u>2019</u>	<u>2018</u>
Current Assets		
Cash and Cash Equivalents	<u>1,352,325.45</u>	<u>649,271.94</u>
Cash on Hand	-	14,477.28
Cash - Collecting Officer	-	14,477.28
Cash in Bank - Local Currency	<u>1,352,325.45</u>	<u>634,794.66</u>
Cash in Bank - Local Currency, Current Account	<u>1,352,325.45</u>	<u>634,794.66</u>
Total Current Assets	<u>1,352,325.45</u>	<u>649,271.94</u>
Total Non-Current Assets	-	-
TOTAL ASSETS	<u>1,352,325.45</u>	<u>649,271.94</u>
LIABILITIES		
Current Liabilities		
Financial Liabilities	-	-
Intra-Agency Payables	<u>1,236,457.35</u>	<u>631,015.84</u>
Intra-Agency Payables	<u>1,236,457.35</u>	<u>631,015.84</u>
Due to Central Office	<u>1,236,457.35</u>	<u>631,015.84</u>
Trust Liabilities	<u>2,530.00</u>	-
Trust Liabilities	<u>2,530.00</u>	-
Trust Liabilities		
Guaranty/Security Deposits Payable	<u>2,530.00</u>	
Other Payables	<u>30.00</u>	-
Other Payables	<u>30.00</u>	-
Other Payables	<u>30.00</u>	
Total Current Liabilities	<u>1,239,017.35</u>	<u>631,015.84</u>
Total Liabilities	<u>1,239,017.35</u>	<u>631,015.84</u>
Total Assets less Total Liabilities	<u>113,308.10</u>	<u>18,256.10</u>
NET ASSETS/EQUITY		
Net Asset/Equity	<u>113,308.10</u>	<u>18,256.10</u>
Net Asset/Equity	<u>113,308.10</u>	<u>18,256.10</u>
Accumulated Surplus/(Deficit)	<u>113,308.10</u>	<u>18,256.10</u>
Total Net Assets/Equity	<u>113,308.10</u>	<u>18,256.10</u>



Commission on Audit
Detailed Statement of Financial Performance
Trust Fund

For the Year Ended December 31, 2019
(With Comparative Figures for the year ended December 31, 2018)

	<u>2019</u>	<u>2018</u>
Revenue		
Service and Business Income		
Other Non-Operating Income		
Miscellaneous Income	95,052.00	18,255.54
	<u>95,052.00</u>	<u>18,255.54</u>
Total Revenue	95,052.00	18,255.54
Less: Current Operating Expenses		
Surplus/(Deficit) from Current Operations	95,052.00	18,255.54
Surplus(Deficit) for the period	<u>95,052.00</u>	<u>18,255.54</u>



Commission on Audit
Statement of Changes in Net Assets/Equity
Trust Fund

For the Year Ended December 31, 2019
(With Comparative Figures for the Year Ended December 31, 2018)

	<u>2019</u>	<u>2018</u>
Beginning Balance	36,969.56	
Other Adjustments	- 18,713.46	-
Restated balance	18,256.10	-
Changes in net assets/equity		
Adjustment of net revenue recognized directly in net assets/equity	-	0.56
Surplus for the period	95,052.00	18,255.54
Others		
Total recognized revenue and expense for the period	95,052.00	18,256.10
Ending Balance	113,308.10	18,256.10



Commission on Audit
Detailed Statement of Cash Flows
Trust Fund
For the Year ended December 31, 2019

Cash Flows From Operating Activities	2019	2018
Cash Inflows		
Collection of Income/Revenues	-	-
Other Receipts	684,340.05	390,471.34
Total Cash Inflows	684,340.05	390,471.34
Cash Outflows		
Total Cash Outflows	-	-
Net Cash Provided by (Used in) Operating Activities	684,340.05	390,471.34
Net Cash Provided by (Used in) Financing Activities	-	-
Increase(Decrease) in Cash and Cash Equivalents	684,340.05	390,471.34
Effects of Exchange Rate Changes on Cash and Cash Equivalents		
Cash and Cash Equivalents, January 1,	667,985.40	277,514.06
Cash and Cash Equivalents, December 31	1,352,325.45	667,985.40



Republic of the Philippines
COMMISSION ON AUDIT
Regional Office No. IX
Cabatangan Hills, Zamboanga City

NOTES TO THE FINANCIAL STATEMENTS

Trust Fund

For the Year ended December 31, 2019

1. General / Agency Profile

The financial statements of the Commission on Audit R.O. IX were authorized for issue on January 31, 2020 as shown in the Statement of Management Responsibility for Financial Statements signed by VISITACION Q. MENDOZA the Regional Director.

The Commission on Audit (COA) is the Supreme Audit Institution of the Philippines. Article IX-D, Section 2 of the 1987 Philippine Constitution, defines the scope of the Commission's powers, duties, and responsibilities which extends to all branches of government, its subdivisions, agencies, and instrumentalities, including government-owned and/or controlled corporations (GOCCs) with original charters, constitutional bodies, commissions and offices granted fiscal autonomy under the Constitution. The COA Regional Office No. IX is based in Cabatangan, Zamboanga City and is headed by a Regional Director and an Assistant Regional Director. It is composed of thirteen (13) clusters and audit groups guided by the Supervising Auditors and three (3) support services groups guided by the Service Chiefs.

2. Statement of Compliance and Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with and comply with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014.

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

3. Summary of Significant Accounting Policies

3.1 Basis of Accounting

The financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).

3.2 Consolidation

Consolidated entities

The financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity and all controlled entities.

- 3.3 Petty Cash Fund (PCF) is maintained under the imprest system. All replenishments are directly charged to the expense accounts.
- 3.4 Inventories are valued using the moving-average method. Receipts of delivered inventories are recorded based on the Inspection and Acceptance Report (IAR) while issuances are booked up based on the Report of Supplies and Materials Issued (RSMI). Small tangible/ semi-expendable items with estimated useful life of more than one year are recorded as inventories upon acquisition and expensed upon issuance, as prescribed in COA Circular No. 2005-002 dated April 14, 2005. Supplies and materials purchased for inventory purpose are recorded using the Perpetual Inventory System.
- 3.5 Property, Plant and Equipment (PPE) are carried at cost less accumulated depreciation. Allocation of monthly depreciation is computed using the straight line method. Fully-depreciated but still serviceable PPE remained in the PPE account while those unserviceable, damaged, obsolete and awaiting disposal are reclassified to Other Assets.
- 3.6 Depreciation is computed using the straight line method based on useful life of assets as prescribed in COA Circular No. 2003-007 dated December 11, 2003. A residual value equivalent to ten percent (10%) of the purchase cost is set-up, and monthly allocation of depreciation of PPE commenced on the second month following the purchase.
- 3.7 Payable accounts are recognized and recorded in the books only upon acceptance of the goods/inventory/other assets and rendition of services to the Regional Office.
- 3.8 Cash Advances granted for travel are subject to liquidation within the period prescribed under COA Circular No. 97-002 dated February 10, 1997 and supporting documents to Liquidation Reports are as prescribed in COA Circular No. 2012-001 dated June 14, 2012. Excess cash advances are refunded and deficiency amount of cash advances are reimbursed.
- 3.9 Errors affecting nominal accounts in prior years are corrected using the Accumulated Surplus/Deficit Account, as prescribed in the Revised Chart of Accounts for National Government Agencies under Commission on Audit Circular No. 2013-002 dated January 30, 2013.
- 3.10 The management has deemed it proper and prudent to use the Electronic National Government Accounting System (ENGAS) in the recording of its transactions to facilitate the timely submission of financial reports. It must be emphasized that to date, the Enhanced Electronic National Government

Accounting System (e-ENGAS) is already fully implemented and any issues encountered are being reported to Central Office for appropriate action.

4. Cash and Cash Equivalents

This account is broken down as follows:

	As of December 31,2019
Trust Fund	
Cash in bank - LCCA	1,352,325.45
TOTAL	667,985.40

4.1 Cash in Bank – Local Currency, Current Account includes collection of appeal fees, and refund of excess cash advances to be remitted to Central Office.

5. Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

Surplus/(Deficit) of the Year	95,052.00
	Non-cash movements
Receipt of Trust Liabilities	589,288.05
Net Cash Flows from Operating Activities	684,340.05