

INTER-COUNTRY ADOPTION BOARD
CONDENSED STATEMENT OF FINANCIAL POSITION

As of December 31, 2014

(In Pesos)

ASSETS

Current Assets

Cash and Cash Equivalents	13,946,769.51	
Receivables	255,815.58	
Inventories	874,971.48	15,077,556.57

Property, Plant and Equipment (net of Accumulated Depreciation)		17,717,662.30
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Other Assets

Advances	1,669,266.53	
Prepayments	308,903.16	1,978,169.69

TOTAL ASSETS		<u>34,773,388.56</u>
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LIABILITIES AND EQUITY

Liabilities

Payables	205,119.54	
Inter-Agency Payables	173,615.23	
Trust Liabilities	15,297,682.62	15,676,417.39

Equity

Accumulated Surplus/(Deficit)		19,096,971.17
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TOTAL LIABILITIES & EQUITY		<u>34,773,388.56</u>
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INTER-COUNTRY ADOPTION BOARD
DETAILED STATEMENT OF FINANCIAL POSITION
As of December 31, 2014
(In Pesos)

ASSETS

Current Assets

Cash and Cash Equivalents (Note 5)

Cash - Treasury/Agency Deposit, Trust	13,869,759.51	
Cash - Modified Disbursement System, Regular	<u>77,010.00</u>	13,946,769.51

Receivables (Note 6)

Due from NGAs - Procurement Service	210,854.53	
Receivables - Disallowances/Charges	42,616.24	
Other Receivables	<u>2,344.81</u>	255,815.58

Inventories (Note 7)

Office Supplies Inventory	654,063.90	
Other Supplies and Materials Inventory	<u>220,907.58</u>	<u>874,971.48</u>
		15,077,556.57

Property, Plant and Equipment (Note 8)

Land		9,118,331.00	
Land Improvements	295,181.56		
<i>Less: Accumulated Depreciation</i>	<u>255,215.18</u>	39,966.38	
Buildings	5,886,221.83		
<i>Less: Accumulated Depreciation</i>	<u>2,850,068.53</u>	3,036,153.30	
Office Equipment	3,349,970.70		
<i>Less: Accumulated Depreciation</i>	<u>2,605,015.00</u>	744,955.70	
ICT Equipment	6,773,620.85		
<i>Less: Accumulated Depreciation</i>	<u>5,254,676.66</u>	1,518,944.19	
Communication Equipment	794,888.80		
<i>Less: Accumulated Depreciation</i>	<u>393,255.60</u>	401,633.20	
Motor Vehicles	2,829,000.00		
<i>Less: Accumulated Depreciation</i>	<u>2,045,710.69</u>	783,289.31	
Furniture and Fixtures	2,698,773.73		
<i>Less: Accumulated Depreciation</i>	<u>1,790,044.68</u>	908,729.05	
Books	5,204.00		
<i>Less: Accumulated Depreciation</i>	<u>4,526.40</u>	677.60	
Other Property, Plant & Equipment	2,111,516.35		
<i>Less: Accumulated Depreciation</i>	<u>946,533.78</u>	<u>1,164,982.57</u>	17,717,662.30

Other Assets

Advances (Note 9)

Advances to Special Disbursing Officers	39,896.81	
Advances to Special Disbursing Officers (Trust)	1,507,241.70	
Advances to Officers and Employees	<u>122,128.02</u>	1,669,266.53

Prepayments (Note 10)

Prepaid Insurance	29,448.30	
Guaranty Deposits	<u>279,454.86</u>	<u>308,903.16</u>
		1,978,169.69

TOTAL ASSETS

34,773,388.56

LIABILITIES AND EQUITY

Liabilities

Payables (Note 11)

Accounts Payable

205,119.54

205,119.54

Inter-Agency Payables

Due to BIR

173,615.23

Due to GSIS

-

Due to Pag-IBIG

-

Due to Philhealth

-

173,615.23

Trust Liabilities (Note 12)

Trust Liabilities (Pre-Adoptive Costs)

15,291,282.62

Other Payables - ICAB Employees Provident Fund

6,400.00

15,297,682.62

TOTAL LIABILITIES

15,676,417.39

Equity

Accumulated Surplus/(Deficit)

19,096,971.17

TOTAL LIABILITIES & EQUITY

34,773,388.56

Inter-country Adoption Board
STATEMENT OF CHANGES IN ACCUMULATED SURPLUS/(DEFICIT)
As of December 31, 2014
(In Pesos)

Accumulated Surplus/(Deficit), beginning		19,767,029.53
Prior Years' Adjustments (net)		<u>(133,388.43)</u>
Accumulated Surplus/(Deficit), beginning as restated		19,633,641.10
 Retained Operating Surplus		
Current Operations - Excess of Income over Expenses	40,968,280.47	
Closing of Cash - Treasury/Agency Deposit, Regular	<u>41,504,950.40</u>	<u>(536,669.93)</u>
 Accumulated Surplus/(Deficit), end		 <u><u>19,096,971.17</u></u>

INTER-COUNTRY ADOPTION BOARD
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
For the year ended December 31, 2014
(In Pesos)

Service and Other Income (Note 13)		
Processing Fees	39,643,463.98	
Other Service Income	<u>1,460,964.00</u>	41,104,427.98
Assistance and Subsidy (Note 14)		
Subsidy from National Government	38,811,368.76	
Less: Reversion of Unused National Cash Allocation	<u>529,416.84</u>	38,281,951.92
Shares, Grants and Donation (Note 15)		
Income from Grants and Donations in Kind	<u>398,723.00</u>	<u>398,723.00</u>
Total Income		<u>79,785,102.90</u>
Less: Expenses		
Personal Services		
Salaries & Wages- Regular	10,582,954.62	
Personnel Economic Relief Allowance	775,188.88	
Representation Allowance (RA)	168,000.00	
Transportation Allowance (TA)	57,045.44	
Clothing/Uniform Allowance	165,000.00	
Subsistence Allowance	160,600.00	
Productivity Incentive Bonus	60,333.34	
Year End Bonus	898,360.00	
Cash Gift	165,000.00	
Other Bonuses & Allowances	874,580.57	
Retirement & Life Insurance Premiums	1,279,594.95	
Pag-IBIG Contributions	39,000.00	
PhilHealth Contributions	122,075.00	
Employees Compensation Insurance Premiums	39,000.00	
Other Personnel Benefits	<u>357,942.40</u>	15,744,675.20
Maintenance & Other Operating Expenses		
Traveling Expenses - Local	1,156,400.26	
Traveling Expenses - Foreign	3,818,887.05	
Training Expenses	2,384,712.09	
Office Supplies Expenses	622,425.68	
Accountable Forms Expenses	15,067.50	
Fuel, Oil & Lubricants Expenses	230,311.02	
Other Supplies & Materials Expenses	3,309,938.70	
Water Expenses	61,608.48	
Electricity Expenses	780,755.98	
Postage & Courier Services	1,520,783.76	
Telephone Expenses	725,036.70	
Internet Subscription Expenses	268,912.00	
Extraordinary & Miscellaneous Expenses	89,416.49	
Legal Services	48,900.00	
Auditing Services	14,962.43	
Consultancy Services	532,400.00	
Other Professional Services	2,761,017.00	
Security Services	747,152.73	
Other General Services	58,077.60	
Repairs & Maintenance-Bldgs & Other Structures	89,821.80	

Repairs & Maintenance-Machinery & Equipment	44,543.20	
Repairs & Maintenance-Transportation Equipment	368,055.57	
Insurance Expenses	111,697.00	
Printing & Publication Expenses	257,578.24	
Representation Expenses	405,295.46	
Transportation & Delivery Expenses	200.00	
Rent/Lease Expenses	564,730.38	
Subscription Expenses	7,062.00	
Donations	56,313.34	
Other Maintenance & Operating Expenses	604,917.08	
Depreciation - Land Improvements	3,482.74	
Depreciation - Bldgs & Other Structures	263,538.12	
Depreciation - Machinery & Eqpt	640,138.31	
Depreciation - Transportation Eqpt	218,185.71	
Depreciation - Furniture, Fixtures & Books	125,634.97	
Depreciation - Other Property, Plant & Equipment	162,212.84	23,070,172.23
Financial Expenses		
Bank Charges		1,975.00
Total Expenses		<u>38,816,822.43</u>
Excess of Income over Expenses		<u><u>40,968,280.47</u></u>

INTER-COUNTRY ADOPTION BOARD
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the year ended December 31, 2014
(In Pesos)

Income		
Service and Other Income		41,104,427.98
Assistance and Subsidy		38,281,951.92
Income from Grants and Donations in Kind		<u>398,723.00</u>
Total Income		79,785,102.90
Less: Expenses		
Personal Services	15,744,675.20	
Maintenance & Other Operating Expenses	23,070,172.23	
Financial Expenses	<u>1,975.00</u>	
		<u>38,816,822.43</u>
Excess of Income over Expenses		<u><u>40,968,280.47</u></u>