

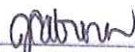


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Intercountry Adoption Board
Office of the Auditor

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The management of **INTERCOUNTRY ADOPTION BOARD** is responsible for all information and representations contained in the accompanying Statement of Financial Position as of **December 31, 2017** and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts, Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the calendar year then ended. The financial statements have been prepared in conformity with Philippine Public Sector Accounting Standards (PPSAS) and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.



JAYBIE I. CABRERA, CPA
Accountant III

FEB 14 2018

Date Signed



BERNADETTE B. ABEJO
Executive Director

Date Signed

INTER-COUNTRY ADOPTION BOARD
STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
As of December 31, 2017

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ASSETS	Notes	2017	2016
Current Assets			
Cash and Cash Equivalents	5	13,722,400.02	12,916,419.46
Receivables	6	305,107.03	110,487.91
Inventories	7	657,040.19	557,426.31
Other Current Assets	8	1,800,706.87	1,808,707.58
Total Current Assets		<u>16,485,254.11</u>	<u>15,393,041.26</u>
Non-Current Assets			
Receivables	6	120,640.15	120,640.15
Other Non-Current Assets	8	349,134.22	349,134.22
Property, Plant and Equipment	9	16,511,832.47	18,392,745.34
Intangible Asset	10	837,249.02	
Total Non-Current Assets		<u>17,818,855.86</u>	<u>18,862,519.71</u>
TOTAL ASSETS		<u><u>34,304,109.97</u></u>	<u><u>34,255,560.97</u></u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	11	902,388.13	314,300.04
Inter-Agency Payables	12	488,697.14	291,372.62
Trust Liabilities	13	14,048,499.27	13,728,456.79
Total Current Liabilities		<u>15,439,584.54</u>	<u>14,334,129.45</u>
Total Liabilities		<u>15,439,584.54</u>	<u>14,334,129.45</u>
Total Assets less Total Liabilities		<u>18,864,525.43</u>	<u>19,921,431.52</u>
NET ASSETS/EQUITY			
Accumulated Surplus/(Deficit)	14	18,864,525.43	19,921,431.52
TOTAL NET ASSETS/EQUITY		<u><u>18,864,525.43</u></u>	<u><u>19,921,431.52</u></u>

INTER-COUNTRY ADOPTION BOARD
 DETAILED STATEMENT OF FINANCIAL POSITION
 (ALL FUNDS)
 As of December 31, 2017

ASSETS	Notes	2017	2016
Current Assets			
Cash and Cash Equivalents	5	13,722,400.02	12,916,419.46
Cash on Hand		6,977.82	9,994.28
Petty Cash		6,977.82	9,994.28
Treasury/Agency Cash Accounts		13,715,422.20	12,906,425.18
Cash - Treasury/Agency Deposit, Trust		13,715,422.20	12,906,425.18
Receivables	6	305,107.03	110,487.91
Inter-Agency Receivables		79,775.77	107,559.62
Due from National Government Agencies - PS		79,775.77	107,559.62
Other Receivables		225,331.26	2,928.29
Receivables - Disallowances/Charges			
Other Receivables		225,331.26	2,928.29
Net Book Value - Other Receivables		225,331.26	2,928.29
Inventories	7	657,040.19	557,426.31
Inventory Held for Consumption		616,648.59	439,053.51
Office Supplies Inventory		506,398.76	306,561.60
Other Supplies and Materials Inventory		110,249.83	132,491.91
Semi-expendable machinery & Equipment		40,391.60	118,372.80
Semi-expendable-ICT Equipment		40,391.60	118,372.80
Other Current Assets	8	1,800,706.87	1,808,707.58
Advances		1,646,294.96	1,738,901.51
Advances to Payroll		25,740.00	
Advances to Special Disbursing Officers		227,548.39	15,531.23
Advances to Special Disbursing Officers (Trust)		868,462.43	1,376,216.34
Advances to Officers and Employees		524,544.14	347,153.94
Prepayments		49,260.91	64,655.07
Prepaid Insurance		29,260.91	44,655.07
Other Prepayments		20,000.00	20,000.00
Deposits		105,151.00	5,151.00
Guaranty Deposits		5,151.00	5,151.00

INTER-COUNTRY ADOPTION BOARD
 DETAILED STATEMENT OF FINANCIAL POSITION
 (ALL FUNDS)
 As of December 31, 2017

	Notes	2017	2016
Other Deposits		100,000.00	
Total Current Assets		16,485,254.11	15,393,041.26
Non-Current Assets			
Receivables	6	120,640.15	120,640.15
Inter-Agency Receivables		75,679.10	75,679.10
Due from National Government Agencies - PS		75,679.10	75,679.10
Other Receivables		44,961.05	44,961.05
Receivables - Disallowances/Charges		42,616.24	42,616.24
Other Receivables		2,344.81	2,344.81
Allowance for Impairment - Other Receivables		-	
<i>Net Book Value - Other Receivables</i>		44,961.05	44,961.05
Other Current Assets	8	349,134.22	349,134.22
Advances		51,766.36	51,766.36
Advances to Special Disbursing Officers (Trust)		51,766.36	51,766.36
Deposits		297,367.86	297,367.86
Guaranty Deposits		297,367.86	297,367.86
Property, Plant and Equipment	9	16,511,832.47	18,392,745.34
Land		9,143,202.79	9,147,849.15
Land		9,118,331.00	9,118,331.00
Other Land Improvements		248,718.00	295,181.56
<i>Accumulated Depreciation</i>		(223,846.21)	(265,663.41)
<i>Net Book Value</i>		24,871.79	29,518.15
Buildings and Other Structures		2,116,738.44	2,510,913.06
Buildings		5,554,164.33	5,886,221.83
<i>Accumulated Depreciation</i>		(3,437,425.89)	(3,375,308.77)
<i>Net Book Value</i>		2,116,738.44	2,510,913.06
Machinery and Equipment		2,917,116.22	3,784,033.20
Office Equipment		4,166,742.77	4,166,742.77

INTER-COUNTRY ADOPTION BOARD
 DETAILED STATEMENT OF FINANCIAL POSITION
 (ALL FUNDS)
 As of December 31, 2017

	Notes	2017	2016
<i>Accumulated Depreciation</i>		<u>(3,176,463.02)</u>	<u>(2,872,708.57)</u>
<i>Net Book Value</i>		<u>990,279.75</u>	<u>1,294,034.20</u>
Information and Communication Technology Equipment		7,015,442.36	6,994,062.28
<i>Accumulated Depreciation</i>		<u>(5,169,196.61)</u>	<u>(4,685,668.16)</u>
<i>Net Book Value</i>		<u>1,846,245.75</u>	<u>2,308,394.12</u>
Communication Equipment		794,888.80	794,888.80
<i>Accumulated Depreciation</i>		<u>(714,298.08)</u>	<u>(613,283.92)</u>
<i>Net Book Value</i>		<u>80,590.72</u>	<u>181,604.88</u>
Transportation Equipment		<u>1,027,743.59</u>	<u>1,336,019.30</u>
Motor Vehicles		2,664,700.00	3,348,700.00
<i>Accumulated Depreciation</i>		<u>(1,636,956.41)</u>	<u>(2,012,680.70)</u>
<i>Net Book Value</i>		<u>1,027,743.59</u>	<u>1,336,019.30</u>
Furniture, Fixtures and Books		<u>648,281.03</u>	<u>780,363.16</u>
Furniture and Fixtures		2,841,493.73	2,841,493.73
<i>Accumulated Depreciation</i>		<u>(2,193,890.30)</u>	<u>(2,061,808.17)</u>
<i>Net Book Value</i>		<u>647,603.43</u>	<u>779,685.56</u>
Books		5,204.00	5,204.00
<i>Accumulated Depreciation</i>		<u>(4,526.40)</u>	<u>(4,526.40)</u>
<i>Net Book Value</i>		<u>677.60</u>	<u>677.60</u>
Other Property, Plant and Equipment		<u>658,750.40</u>	<u>833,567.47</u>
Other Property, Plant & Equipment		2,111,516.35	2,111,516.35
<i>Accumulated Depreciation</i>		<u>(1,452,765.95)</u>	<u>(1,277,948.88)</u>
<i>Net Book Value</i>		<u>658,750.40</u>	<u>833,567.47</u>
Intangible Assets	10	<u>837,249.02</u>	<u>-</u>
Computer Software		1,334,512.87	0.00
<i>Accumulated Amortization</i>		<u>(497,263.85)</u>	<u>0.00</u>
<i>Net Book Value</i>		<u>837,249.02</u>	<u>0.00</u>
Total Non-Current Assets		<u>16,981,606.84</u>	<u>18,862,519.71</u>
TOTAL ASSETS		<u><u>34,304,109.97</u></u>	<u><u>34,255,560.97</u></u>

INTER-COUNTRY ADOPTION BOARD
DETAILED STATEMENT OF FINANCIAL POSITION
(ALL FUNDS)
As of December 31,2017

LIABILITIES	Notes	<u>2017</u>	<u>2016</u>
Current Liabilities			
Financial Liabilities	11	<u>902,388.13</u>	<u>314,300.04</u>
Accounts Payable		902,388.13	314,300.04
Due to Officers and Employees			
Inter-Agency Payables	12	<u>488,697.14</u>	<u>291,372.62</u>
Due to BIR		488,697.14	287,756.63
Due to GSIS - Salary Loans		-	3,615.99
Trust Liabilities	13	<u>14,048,499.27</u>	<u>13,728,456.79</u>
Trust Liabilities (Pre-Adoptive Costs)		14,048,499.27	13,728,456.79
Total Current Liabilities		<u>15,439,584.54</u>	<u>14,334,129.45</u>
TOTAL LIABILITIES		<u>15,439,584.54</u>	<u>14,334,129.45</u>
Total Assets less Total Liabilities		18,864,525.43	19,921,431.52
NET ASSETS/EQUITY			
Accumulated Surplus/(Deficit)	14	<u>18,864,525.43</u>	<u>19,921,431.52</u>
TOTAL NET ASSETS/EQUITY		<u>18,864,525.43</u>	<u>19,921,431.52</u>

INTER-COUNTRY ADOPTION BOARD
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
As of December 31, 2017

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
Revenue			
Service and Business Income	15	24,039,880.20	33,701,529.64
Shares, Grants and Donations			
		<hr/>	<hr/>
Total Revenue		24,039,880.20	33,701,529.64
Less: Current Operating Expenses			
Personal Services	16	19,532,572.48	17,165,644.44
Maintenance & Other Operating Expense	17	28,008,569.87	27,558,926.35
Financial Expenses	18	-	2,920.04
Non-Cash Expenses	19	1,615,637.12	1,370,787.89
Total Current and Operating Expenses		<hr/>	<hr/>
		49,156,779.47	46,098,278.72
Surplus/(Deficit) from Current Operations		(25,116,899.27)	(12,396,749.08)
Net Financial Assistance/Subsidy	20	48,208,052.01	46,733,351.13
Sale of Assets	21		26,740.00
Gains	22	8,667.33	0.00
Losses	23		(110,349.10)
		<hr/>	<hr/>
Surplus/(Deficit) for the period		<u>23,099,820.07</u>	<u>34,252,992.95</u>

INTER-COUNTRY ADOPTION BOARD
 DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 (ALL FUNDS)
 As of December 31, 2017

	Notes	2017	2016
Service and Business Income	15		
Other Processing Fees (Adoption Fees)	P	22,670,467.20	32,565,258.64
Other Service Income (Accreditation Fees)		1,369,413.00	1,136,271.00
		<u>24,039,880.20</u>	<u>33,701,529.64</u>
Personnel Services	16		
Salaries and Wages			
Salaries & Wages - Regular		12,226,596.15	10,505,014.80
Salaries & Wages - Casual/Contractual			-
Total Salaries and Wages		<u>12,226,596.15</u>	<u>10,505,014.80</u>
Other Compensation			
Personnel Economic Relief Allowance (PERA)		768,088.41	681,569.26
Representation Allowance (RA)		168,000.00	218,583.22
Transportation Allowance (TA)		58,181.81	57,045.45
Clothing/Uniform Allowance		165,000.00	145,000.00
Subsistence Allowance		166,800.00	162,100.00
Productivity Incentive Allowance		0.00	-
Mid year/Year End Bonus		2,047,516.00	1,687,205.00
Cash Gift		165,000.00	146,500.00
Collective Negotiation Agreement Incentives		780,639.00	772,304.24
Productivity Enhancement Incentives		160,000.00	155,000.00
Performance Based Bonus		483,511.00	450,000.00
Overtime Pay		5,270.44	21,007.47
Total Other Compensation		<u>4,968,006.66</u>	<u>4,496,314.64</u>
Personnel Benefit Contributions			
L & R Insurance Premiums		1,477,762.36	1,278,524.50
Pag-IBIG Contributions		38,800.00	34,700.00
PhilHealth Contributions		131,187.50	117,950.00
Employees Compensation Insurance Premiums		38,800.00	34,800.00
Provident/Welfare Fund Contributions		0.00	-
Total Personnel Benefit Contributions		<u>1,686,549.86</u>	<u>1,465,974.50</u>
Other Personnel Benefits			
Terminal Leave Benefits			213,951.94
Other Personnel Benefits		651,419.81	484,388.56
Total Other Personnel Benefits		<u>651,419.81</u>	<u>698,340.50</u>
Total Personnel Services		<u>19,532,572.48</u>	<u>17,165,644.44</u>

INTER-COUNTRY ADOPTION BOARD
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
As of December 31, 2017

	Notes	2017	2016
Maintenance & Other Operating Expenses			
Traveling Expenses	17		
Traveling Expenses-Local		972,126.40	1,576,452.89
Traveling Expenses-Forèign		2,622,557.27	3,149,495.68
Total Traveling Expenses		<u>3,594,683.67</u>	<u>4,725,948.57</u>
Training and Scholarship Expenses			
Training Expenses		9,096,965.04	5,799,737.57
Total Training and Scholarship Expenses		<u>9,096,965.04</u>	<u>5,799,737.57</u>
Supplies and Materials Expenses			
Office Supplies Expenses		509,623.98	826,103.45
Accountable Forms Expenses		4,722.50	5,100.00
Semi-Expendable-ICT Expenses		118,502.40	
Semi-Expendable Furniture & Fixture Expenses		14,220.00	
Fuel, Oil & Lubricants Expenses		238,134.20	165,373.59
Other Supplies & Materials Expenses		2,265,760.67	2,892,683.93
Total Supplies and Materials Expenses		<u>3,150,963.75</u>	<u>3,889,260.97</u>
Utility Expenses			
Water Expenses		71,305.93	55,802.07
Electricity Expenses		637,923.55	634,757.63
Total Utility Expenses		<u>709,229.48</u>	<u>690,559.70</u>
Communication Expenses			
Postage & Courier Services		1,684,179.13	1,467,265.04
Telephone Expenses - Mobile		552,236.87	354,476.43
Telephone Expenses - Landline		377,153.29	533,264.42
Internet Subscription Expenses		272,800.00	268,850.00
Total Communication Expenses		<u>2,886,369.29</u>	<u>2,623,855.89</u>
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary & Miscellaneous Expenses		91,840.56	78,679.49
Total Confidential, Intelligence and Extraordinary Expenses		<u>91,840.56</u>	<u>78,679.49</u>
Professional Services			
Legal Services		46,200.00	1,421,393.19
Auditing Services		7,127.19	15,493.19
Consultancy Services		336,600.00	510,400.00
Other Professional Services		4,547,735.82	4,387,323.88
Other Professional Services		<u>4,937,663.01</u>	<u>6,334,610.26</u>
General Services			
Security Services		846,981.70	828,785.07

INTER-COUNTRY ADOPTION BOARD
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
As of December 31, 2017

	Notes	<u>2017</u>	<u>2016</u>
Other General Services		23,539.70	63,003.20
Total General Services		<u>870,521.40</u>	<u>891,788.27</u>
Repairs and Maintenance			
Repairs & Maintenance - Bldgs & Other Structures		457,568.80	287,794.32
Repairs & Maintenance - Office Equipment		49,236.00	39,897.39
Repairs & Maintenance - ICT Equipment		500.00	7,526.00
Repairs & Maintenance - Communication Equipment		0.00	-
Repairs & Maintenance - Transportation Equipment		113,841.70	340,944.39
Repairs & Maintenance-Furniture & Fixtures		0.00	-
Repairs & Maintenance-Other Propert, Plant & Eqpt		0.00	-
Total Repairs and Maintenance		<u>621,146.50</u>	<u>676,162.10</u>
Taxes, Insurance Premiums and Other Fees			
Fidelity Bond Premiums		33,627.19	22,533.35
Insurance Expenses		86,067.09	78,781.76
Total Taxes, Insurance Premiums and Other Fees		<u>119,694.28</u>	<u>101,315.11</u>
Other Maintenance and Operating Expenses			
Advertising Expenses			-
Printing & Publication Expenses		171,433.75	323,722.19
Representation Expenses		488,654.77	421,729.51
Transportation and Delivery Expenses		0.00	-
Rents - Buildings & Structures		373,296.00	367,640.00
Rents - Motor Vehicles		44,800.00	81,590.00
Rents - Equipment		582,180.00	194,865.00
Subscription Expenses		6,070.00	6,638.00
Donations		75,400.00	3,160.00
Other Maintenance & Operating Expenses		187,658.37	329,948.72
Total Other Maintenance and Operating Expenses		<u>1,929,492.89</u>	<u>1,729,293.42</u>
Total Maintenance and Other Operating Expenses		<u>28,008,569.87</u>	<u>27,541,211.35</u>
Financial Expenses			
Bank Charges	18		20,635.04
Total Financial Expenses		<u>0.00</u>	<u>20,635.04</u>
Total Financial Expenses			<u>20,635.04</u>
Non-Cash Expenses			
Depreciation	19		
Depreciation - Other Land Improvements			10,448.23
Depreciation - Buildings		249,325.39	262,620.12
Depreciation - Office Equipment		184,535.23	199,542.25
Depreciation - ICT Equipment		381,142.04	304,507.90

INTER-COUNTRY ADOPTION BOARD
 DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 (ALL FUNDS)
 As of December 31, 2017

	Notes	2017	2016
Depreciation - Communication Equipment		101,014.16	110,014.16
Depreciation - Motor Vehicles		239,875.71	177,666.43
Depreciation - Furniture & Fixtures		132,082.13	140,281.25
Depreciation - Books		0.00	-
Depreciation - Other Property, Plant & Equipment		165,707.55	165,707.55
Amortization - Computer Software		161,954.91	
Total Depreciation		1,615,637.12	1,370,787.89
Total Non-Cash Expenses			1,370,787.89
Current Operating Expenses		49,156,779.47	46,098,278.72
Surplus (Deficit) from Current Operations		(25,116,899.27)	(12,396,749.08)
Financial Assistance/Subsidy from NGAs, LGUs, GOCC	20		
Subsidy from National Government		48,208,052.01	46,733,351.13
Subsidy from other NGAs			-
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs		48,208,052.01	46,733,351.13
Other Non-Operating Income	21		
Sales of Asset			26,740.00
Gains	22		
Other Gains		8,667.33	-
Losses	23		
Losses on Sale of Property, Plant and Equipment			(110,349.10)
Surplus (Deficit) for the period		23,099,820.07	34,252,992.95

Inter-country Adoption Board
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
(ALL FUNDS)
As of December 31, 2017

	Accumulated Surplus/(Deficit)	
	2017	2016
Balance at January 1, 2017	19,921,431.52	19,310,031.45
Add/(Deduct):		
Prior Period Adjustments/Unrecorded Income and Expenses	67,460.60	225,928.73
Other Adjustments		
Restated Balance	19,988,892.12	19,535,960.18
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus/(Deficit) for the period	23,099,820.07	34,252,992.95
Closing of Cash - Treasury/Agency Deposit, Regular	(24,224,186.76)	(33,867,521.61)
Balance at December 31, 2017	18,864,525.43	19,921,431.52

INTER-COUNTRY ADOPTION BOARD
STATEMENT OF CASH FLOW
(ALL FUNDS)
December 31, 2017
(In Pesos)

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	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities:		
Cash Inflows -		
Receipt of Notice of Cash Allocation		
Receipt of Notice of Cash Allocation - Regular	45,696,985.00	48,918,567.00
Receipt of Notice of Cash Allocation - Trust Receipts	9,088,618.00	11,332,877.00
Collection of Income/Revenues		
Collection of Income/Revenues - Other Application/Processing Fees	22,764,199.20	32,565,258.64
Collection of Income/Revenues - Other Service Income (Accreditation Fee)	1,369,413.00	1,136,271.00
Constructive Receipt of NCA for TRA	3,221,250.32	2,948,601.19
Trust Receipts		
Trust Receipts - Pre-Adoptive Fees	17,948,627.54	21,522,211.79
Trust Receipts - Bidding Documents	20,000.00	
Other Receipts		
Other Receipts-Refund of excess Cash Advances/Overpayments of Expenses	72,496.83	92,163.05
Other Receipts-Refund of excess Cash Advances - Trust Fund	284,133.96	342,813.25
Unused Petty Cash Fund	6,477.82	
Other Miscellaneous receipts	8,667.33	
Adjustments		160,000.00
Adjustments-Cancelled Checks/Stale Checks/ADA	14,400.00	58,765.74
Adjustments-reversal of check (Trust Receipts)	7,345.02	8,628.99
Adjustments - replacement of returned/dishonored checks	47,875.48	
Total Cash Inflows	<u>100,550,489.50</u>	<u>119,086,157.65</u>
Cash Outflows		
Remittance to National Treasury		
Remittance to National Treasury - Other Application/Processing Fees	22,764,199.20	32,565,258.64
Remittance to National Treasury - Other Service Income (Accreditation Fee)	1,369,413.00	1,136,271.00
Remittance to National Treasury - Trust Receipts (Pre-Adoptive Fees)	8,118,888.00	10,589,699.27
Remittance to National Treasury - Refund of excess Cash Advances/Overpayments	81,991.11	92,163.05
Remittance to National Treasury - Refund of excess Cash Advances (Trust Fund)	284,133.96	342,813.25
Remittance to National Treasury - Proceeds from Sale/Disposal of Property	-	26,740.00
Remittance to National Treasury - Cash Overage	8,667.33	
Payment of Expenses	51,078,883.52	50,168,992.80
Purchase of Inventories	527,003.68	400,611.95
Grant of Cash Advances		
Grant of Cash Advances - Regular	3,503,967.29	4,224,583.15
Grant of Cash Advances - Trust Fund	2,000,460.00	3,657,259.75
Prepayments	163,287.81	134,077.76
Remittance of Personnel Benefit Contributions & Mandatory Deductions		
Remittance of Taxes Withheld covered by TRA	3,221,250.32	2,948,601.19
Remittance to GSIS/Philhealth/Pag-ibig	3,075,909.13	4,189,993.97
Adjustments		
Reversal of unutilized NCA - Regular	2,136,900.89	5,133,817.06
Advances to Procurement Service	527,003.68	423,381.17
Other Disbursement		
Other Disbursement		1,814.56
Adjustments - Reversal of unreleased checks in prior year, Regular		368,465.37
Adjustments - Reversal of unreleased checks in prior year, Trust Fund		6,019.67

INTER-COUNTRY ADOPTION BOARD
STATEMENT OF CASH FLOW
(ALL FUNDS)
December 31, 2017
(In Pesos)

Total Cash Outflows	<u>98,861,958.92</u>	<u>116,410,563.61</u>
Net Cash Provided by (Used in) Operating Activities	<u>1,688,530.58</u>	<u>2,675,594.04</u>
Cash Flow from Investing Activities:		
Cash Inflows -		
Proceeds from Sale of Investment Property		
Proceeds from Sale/Disposal of Property, Plant & Equipment		26,740.00
Proceeds from Sale of Other Assets		
Total Cash Inflows	<u>-</u>	<u>26,740.00</u>
Cash Outflows -		
Purchase/Construction of Investment Property	-	
Purchase/Construction of Property Plant & Equipment	882,550.02	1,879,794.60
Investments		
Grant of Loans		
Adjustments		
Total Cash Outflows	<u>882,550.02</u>	<u>1,879,794.60</u>
Net Cash Provided by (Used in) Investing Activities	<u>(882,550.02)</u>	<u>(1,853,054.60)</u>
Increase (Decrease) in Cash and Cash Equivalents	<u>805,980.56</u>	<u>822,539.44</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	<u>-</u>	
Cash and Cash Equivalents, January 1, 2017	<u>12,916,419.46</u>	<u>12,093,880.02</u>
Cash and Cash Equivalents, December 31, 2017	<u>13,722,400.02</u>	<u>12,916,419.46</u>

INTER-COUNTRY ADOPTION BOARD
 STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT
 Fund 101
 FOR THE YEAR ENDED DECEMBER 31, 2017

RECEIVED: 4/3/27/18
 Intercountry Adoption Board
 Office of the Auditor

Particulars	Note	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
RECEIPTS					
Services and Business Income	15	39,494,000.00	39,494,000.00	24,133,612.20	15,360,387.80
Assistance and Subsidy					
Other Non-Operating Receipts					
Refund of Petty Cash and Advances				72,496.83	(72,496.83)
Other Miscellaneous Receipts -Cash Overage				8,667.33	(8,667.33)
Others					
Trust Receipts - Pre-Adoptive Fees				8,118,888.00	(8,118,888.00)
Trust Receipts - Bidding Documents				20,000.00	(20,000.00)
Total Receipts		39,494,000.00	39,494,000.00	32,353,664.36	7,140,335.64
PAYMENTS					
Personnel Services	16	16,494,000.00	19,594,973.00	19,554,040.58	40,932.42
Maintenance & Other Operating Expenses	17	27,805,000.00	27,024,000.00	27,019,526.29	4,473.71
Capital Outlay	9	1,032,000.00	1,032,000.00	1,030,040.00	1,960.00
Financial Expenses					
Other Disbursements					
Remittance to National Treasury			39,494,000.00	32,353,664.36	7,140,335.64
Total Payments		45,331,000.00	87,144,973.00	79,957,271.23	7,187,701.77
NET RECEIPTS/PAYMENTS		(45,331,000.00)	(47,650,973.00)	(47,603,606.87)	(47,366.13)

Certified Correct:

Angelita N. Guerinia
 ANGELITA N. GUERINIA
 Administrative Officer V

Certified Correct:

Jaybie I. Cabrera
 JAYBIE I. CABRERA
 Accountant III